



Dollar General

\$1,715,000 | 6.00% CAP

5104 Conveyor Dr, Cleburne, TX 76031

- ✓ Brand New 15 Year Corporate Absolute NNN Lease with 10% Rent Increases in Options Periods
- ✓ Excellent Location on Conveyor Dr (5,100 VPD)
- ✓ Little to No Competition Within 5 Miles of Subject Property
- ✓ Cleburne is Located within the DFW Metroplex
- ✓ Dollar General has an S&P BBB Rating and is Experiencing Explosive Growth with over 1,000 New Stores Planned in 2023

Dollar General Corp. engages in retailing of **merchandise**, including **consumable items**, **seasonal items**, home products and apparel. Its **brands** include Clorox, Energizer, Procter & Gamble, Hanes, **Coca-Cola**, **Mars**, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and **PepsiCo**.



INVESTMENT OVERVIEW

DOLLAR GENERAL CLEBURNE, TX

File Photo



CONTACT FOR DETAILS

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\$1,715,000

6.00% CAP

NOI

\$102,905

✓ **Projected Rent Commencement:** May 2023

Building Area

±10,640 SF

✓ **Brand New 15 Year Corporate Absolute NNN Lease** w/ 10% rental bumps in each of the (3) 5 year options to renew.

Land Area

±1.411 AC

✓ **Excellent Location on Conveyor Dr (5,100 VPD)** - just off of FM-917 (11,700 VPD). Conveyor Dr leads directly to I-35 (55,200).

Year Built

2022

✓ **Little to No Competition Within 5 Miles of Subject Property.** Subject Property is surrounded by nearly 40,000 residents living within a 5 mile radius, providing a dependable and consistent consumer base. There are no alternative retailers within the immediate trade area.

Lease Type

Absolute NNN

✓ **Cleburne is located within the DFW Metroplex**, which is home to more than 7.6 million residents and is the fourth largest MSA in the U.S.

Occupancy

100%

✓ **E-commerce Resistant Retailer Experiencing Explosive Growth** - Dollar General plans to open 1,050 stores in 2023 after adding approximately 1,100 stores in 2022. These Efforts Also include 2,000 remodels, 120 store relocations, and up to 35 additional stores in Mexico.✓ **Dollar General has an S&P BBB rating and is ranked on the Fortune 500 List** - Dollar General has shown exceptional growth, with \$34.2 billion in sales in fiscal year 2021.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

DOLLAR GENERAL CLEBURNE, TX

Dollar General

Lessee: Dollar General

Guarantor: Dollar General

REVENUE

\$34.2 B

CREDIT RATING

BBB

STOCK TICKER

DG

LOCATIONS

18,200+

EMPLOYEES

163,000+

DOLLAR GENERAL

dollargeneral.com

Dollar General Corporation has been delivering value to shoppers for over 80 years. Dollar General helps shoppers Save time.

Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, clothing for the family, housewares and seasonal items at low everyday prices in convenient neighborhood locations. Dollar General operates **more than 18,100 stores in 46 states** as of January 2022. In addition to **high quality private brands**, Dollar General sells products from America's **most-trusted** brands such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo and Coca-Cola. STRATEGY Dollar General sells similar products as wholesale retailers Wal-Mart (WMT) and Target (TGT), but typically at **lower prices**.

Because of this, during harsh economic conditions, many consumers may make the change of shopping at Dollar General instead of a **regular wholesale retailer**. Dollar General's (DG) business strategy revolves around driving profitable top line **growth while enhancing its low-cost operator** position and capturing new growth opportunities. The company attempts to drive profitable top line growth through strategies like improving the in-stock position of its stores and continuously offering products at **competitive prices**.

File Photo



IN THE NEWS

DOLLAR GENERAL CLEBURNE, TX

Dollar General Plans to Open 1,050 Locations in 2023

BRYAN WASSEL, DECEMBER 2, 2022 (RETAIL TOUCH POINTS)

Dollar General is continuing its rapid expansion into fiscal 2023 with plans for 1,050 new stores, following a successful Q3 2022 when sales rose 11.1% to \$9.5 billion. The quarter, which ended Oct. 28, also saw a 6.8% increase in same-store sales driven by larger basket sizes and a small increase in traffic.

"We are thankful to our team for their continued dedication to serving others, particularly in a challenging economic and operating environment," said Jeff Owen, CEO of Dollar General in a statement. "We are pleased with our strong sales growth in the quarter, as well as a modest increase in customer traffic and continued share gains in both consumable and non-consumable product sales, all of which we believe are a testament to the strength of the value and convenience proposition we offer our customers."

Dollar General also is growing through the addition of three 1-million-square-foot distribution centers in an approximately \$480 million combined investment announced in July. The facilities will support the DG Private Fleet and help the retailer achieve its goal of creating 10,000 net new jobs in 2022.

The off-price retailer executed on 800 retail projects in Q3 2022 and plans to execute on an additional 3,170 in the coming year. These efforts include 2,000 remodels, and 120 store relocations and up to 35 stores in Mexico.

The company also expanded its interest in medtail with the appointment of four members to its healthcare advisory panel. The retailer is developing investment strategies in the health and wellness category but has yet to make an official move.

EXPLORE ARTICLE

Dollar General's new Popshelf stores chase inflation-weary shoppers in the suburbs

MELISSA REPKO, DECEMBER 13 2022 (CNBC)

Dollar General's next big strategy for growth is tucked in a strip mall in suburban Nashville, and it is coming to other cities soon. It's a new store called Popshelf. Over the past two years, the Tennessee-based discounter has tested the store concept, which caters to suburban shoppers with higher incomes, but sells most items for \$5 or less.

A wide range of merchandise fills the shelves, including holiday-themed platters, party and crafting supplies, novelty foods such as **gourmet chocolates** and Portobello mushroom jerky, and **gifts** like dangly earrings, lip gloss and toys. It's designed to be a **treasure hunt** that keeps shoppers coming back.

Now, with inflation still high, Dollar General is ramping up its plans for Popshelf. It aims to double the banner's locations to approximately 300 stores next year. Over the next three years, it plans to grow to about 1,000 locations across the country. Eventually, it sees an opportunity to reach about 3,000 total locations. It is also testing mini Popshelf shops inside of some of its Dollar General stores. So far, it has about 40 of those shops.

But Popshelf will have to **prove** it can hold up in a tougher economy. Walmart, Best Buy, Costco and others have warned of weaker sales of discretionary items as consumers spend more on necessities. Target recently cut its holiday quarter forecast, and Kohl's pulled its outlook, citing **middle-income consumers** who feel stretched. On Dollar General's recent earnings call, CEO Jeff Owen said even customers who make **\$100,000** a year have been shopping at its stores. Chief Merchandising Officer Emily Taylor said Popshelf can draw spending-conscious **shoppers by offering items** that don't cause guilt.

EXPLORE ARTICLE

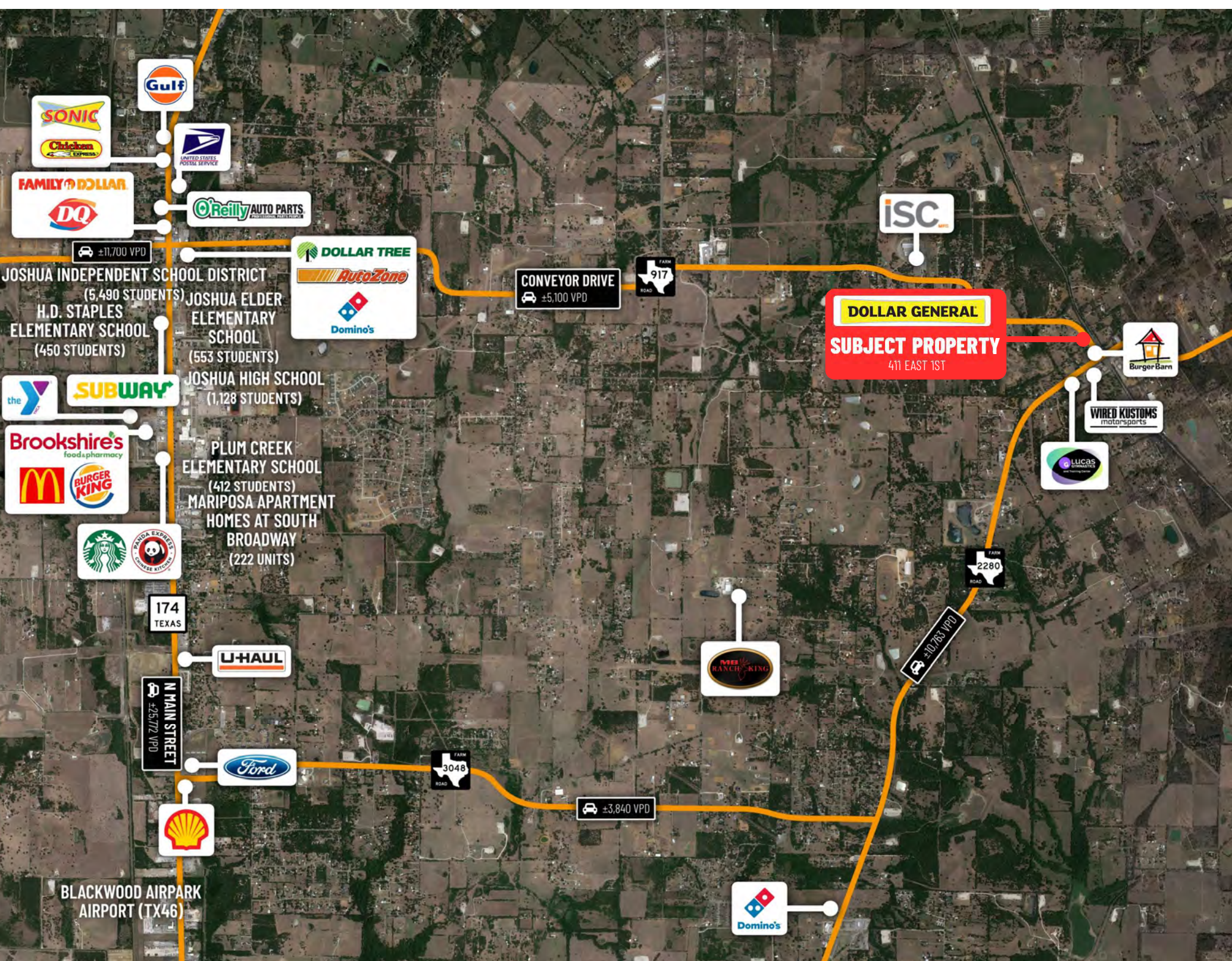
LEASE OVERVIEW

DOLLAR GENERAL CLEBURNE, TX

| | |
|--------------------------|--|
| Lessee (exact entity) | Dolgencorp of Texas, Inc. |
| Guarantor (exact entity) | Dollar General Corporation |
| Initial Lease Term | 15-Years, Plus (3), 5-Year Options to Extend |
| Rent Commencement | May 2023 (Est.) |
| Lease Expiration | May 2038 (Est.) |
| Lease Type | Corporate NNN Lease |
| Rent Increases | 10% Every 5 Years, In Option Periods |
| Annual Rent YRS 1-15 | \$102,904.80 |
| Option 1 | \$113,195.28 |
| Option 2 | \$124,514.88 |
| Option 3 | \$136,966.32 |

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.





SITE OVERVIEW

DOLLAR GENERAL CLEBURNE, TX



Year Built

2023



Building Area

±10,640 SF

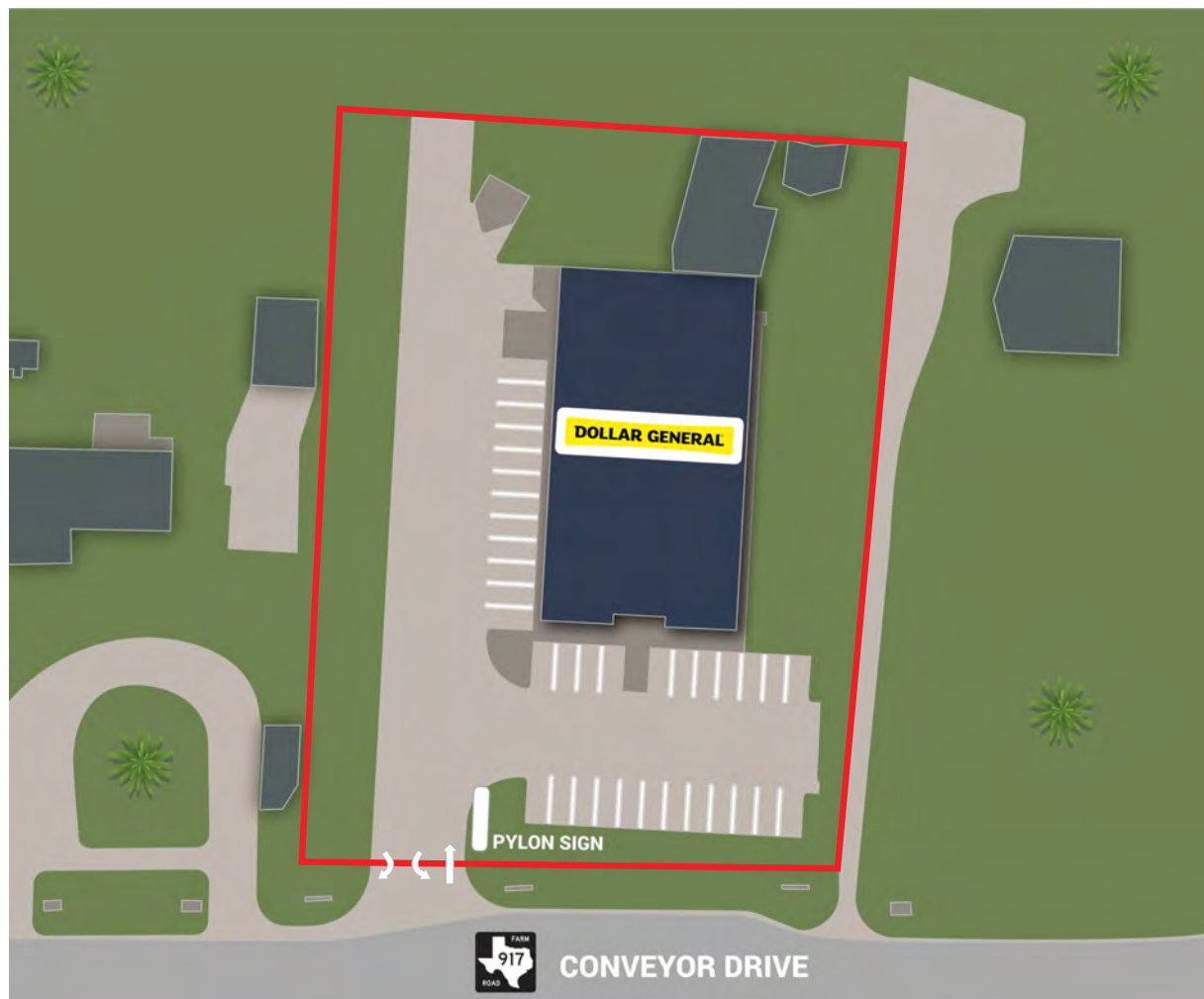


Land Area

±1.411 AC

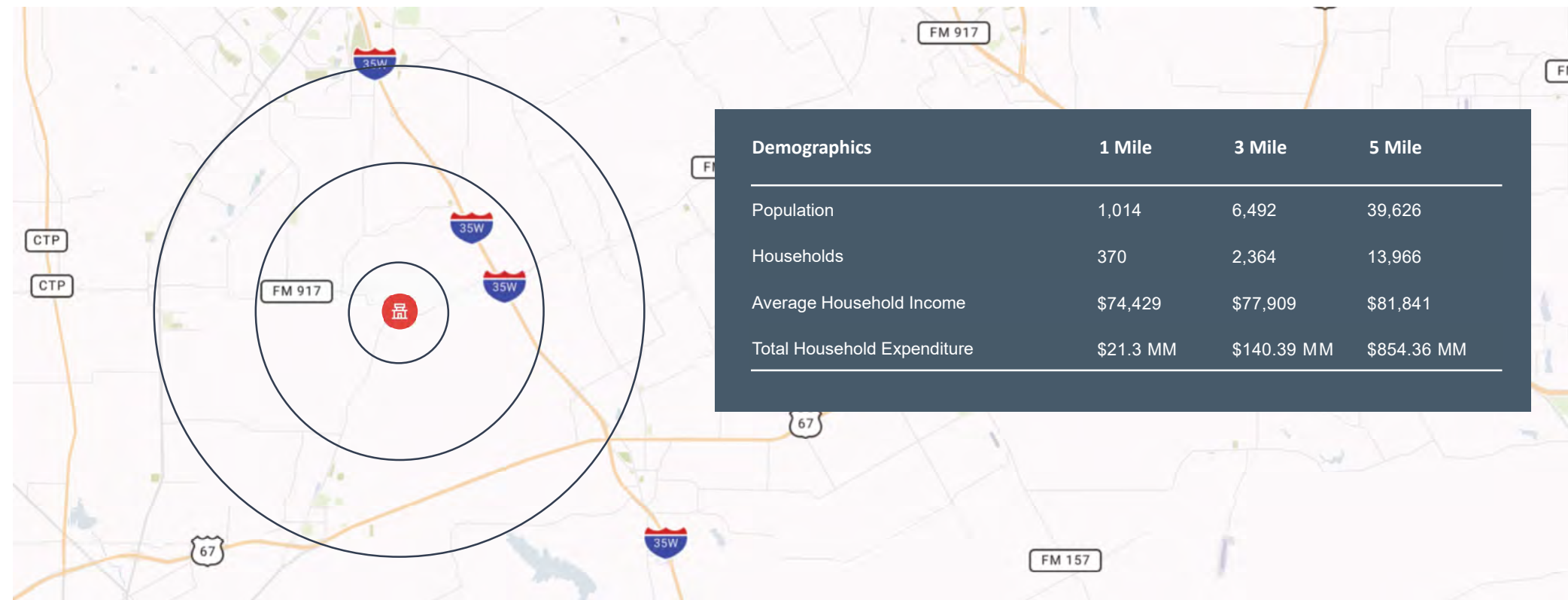
NEIGHBORING RETAILERS

- Brookshire's
- Family Dollar
- O'Reilly Auto Parts
- Dollar General
- McDonald's
- Burger King
- AutoZone Auto Parts
- Sonic Drive-In
- Subway
- Dairy Queen



LOCATION OVERVIEW

DOLLAR GENERAL CLEBURNE, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Cleburne ISD (968)
2. Walmart Distribution Center (916)
3. Johnson County (598)
4. Hill College (455)
5. Walmart Supercenter (450)
6. Johns Manville Corp. (415)
7. Texas Health Harris Methodist Hospital (413)
8. City of Cleburne (348)
9. Greenbriar Rail Services (200)
10. Technical Chemical (181)
11. Supreme Corp of Texas (175)
12. Techlight/Horizon Mfg. Co (140)
13. James Hardie Building Product (137)
14. Tuttle & Tuttle Trucking (114)
15. Sachem, Inc. (85)

LOCATION OVERVIEW

DOLLAR GENERAL CLEBURNE, TX

Cleburne

Texas



31,999

Population



\$55,159

Median Household Income

The Size of the
Cleburne Sports
Complex

96 Acres

Cleburne is the
County Seat of
Johnson County

COUNTY SEAT

Once a stop along the historic Chisholm Trail, Cleburne was home to one of the largest railroad stops in the world.

Today, you can learn the city's history in one of the many museums, but Cleburne is more than just a historic stop.

Cleburne is a mere 35 minutes away from Downtown Fort Worth, and less than an hour from downtown Dallas via US 67 or the Chisholm Trail Parkway/Interstate 30.

The past two years, the academic advanced placement program at CISD was rated in the top 3% of all Texas schools and is nationally recognized as one of the very best.

Today, Cleburne boasts a wide array of culture. You can take in a play through the Plaza Theater or witness a production through the local Carnegie Players, hear a variety of jazz at Songbird Live, enjoy outdoor concerts at Market Square, take in the vistas along on of North Texas' best municipal golf courses (don't forget to try North Texas' best golf course burger), or just relax in one of our many parks and there is more to come. Our neighborhoods are quiet and friendly. A simple trip to the grocery store requires additional time to catch up with neighbors and friends. Some say American cities aren't what they used to be. They haven't been to Cleburne. New retail, dining and entertainment will soon arrive at Cleburne Station. And you can catch a professional baseball game at the Depot at Cleburne Station. 2017 marked the return of professional baseball and defense of the 1906 Texas League championship won by the legendary Tris Speaker and his Cleburne Railroaders. The Depot is one the most unique professional baseball stadiums in America with it's railroad theme and intimate setting. The depot is also home to minor league soccer and hosts concerts and events all year.

IN THE NEWS

DOLLAR GENERAL CLEBURNE, TX

75-acre Mixed-Use Public-Private Development in Cleburne, Texas

(NEW ERA)

Cleburne Station is a mixed-use development that at build out will be a master planned pedestrian-friendly project that will include retail, restaurant, commercial office, hotel, entertainment and an independent minor league baseball team located in Cleburne, Texas.

Cleburne Station is strategically positioned at the gateway into Cleburne at **Highway 67 & the Chisholm Trail Parkway** to give it a regional draw. The Chisholm Trail Parkway is operated by the North Texas Tollway Authority and is a **28-mile toll road** connecting Cleburne to **downtown Fort Worth**.

Chisholm Summit will feature 28 acres of commercial space, Hooper Business Park, a 106-acre professional office park/medical district, and Chisholm Square, a community "downtown" node that will be similar to the city's Old Town.

This 75-acre mixed use public-private development is anchored by The Depot, a multi-use entertainment stadium that is the **new home** to a minor league baseball team, the Cleburne Rail Roaders and a minor league soccer team, FC Cleburne as of April 2017. The multi-use stadium will hold over **3,000 fans per Railroaders' game** for **53 home games** a year and over **10,000 patrons** for on field events with plans for up to an additional 80 events per year such as concerts and other area sporting events.

EXPLORE ARTICLE

\$1.2 billion master-planned development, 106-acre professional office park headed to Burleson

JUNE 8, 2021 (CLEBURNE TIMES REVIEW)

Burleson City Council approved an economic development agreement for Chisholm Summit, a project of roughly 900 acres near the Chisholm Trail Parkway on the city's western border, during their Monday council meeting.

RA Development has proposed the **city's first master-planned community**. The project will feature residential homes, over **100 acres** of dedicated parkland, including an equestrian center, a community park, **pocket parks**, trail parks, and over ten miles of an interconnected trail system that will weave through the development. The project will also feature **large peaceful ponds** for fishing and relaxing and horseback riding trails.

Estimated to generate 100 million of economic growth and property value increase of 46 million

Chisholm Summit will feature **28 acres** of commercial space, Hooper Business Park, a 106-acre professional office park/medical district, and Chisholm Square, a community **"downtown"** node that will be similar to the city's Old Town.

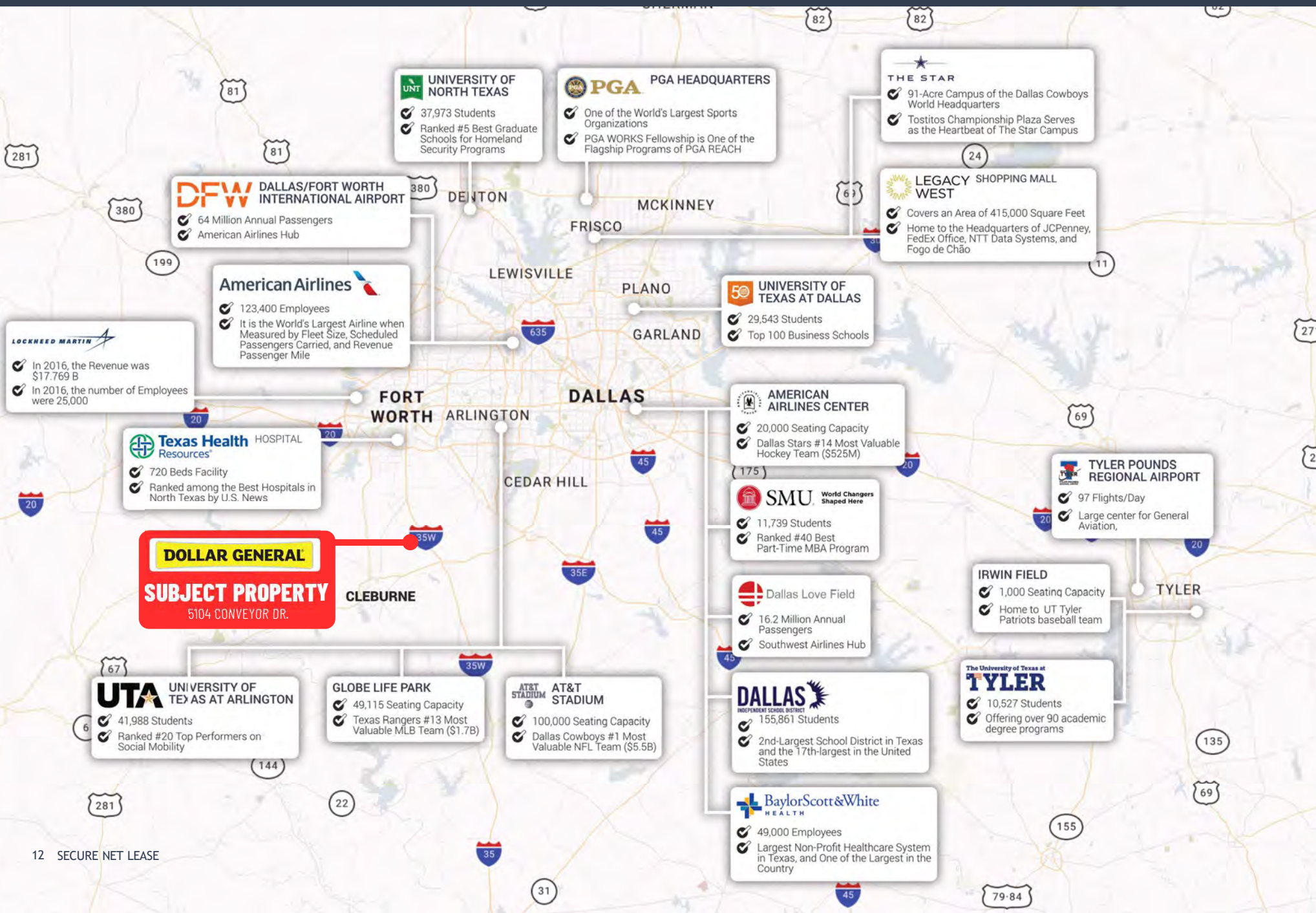
"We are happy to welcome the first master-planned community to Burleson," Mayor Chris Fletcher said. "This project fits right in with the character and vision for our city. It also provides a development on our western city limits that creates new housing possibilities for families and for seniors."

The development will feature a variety of residential lot sizes to meet any resident's age, family status or income. Townhomes, **40- to 80-foot lots** and estate lots ranging in prices from the **\$290,000's to \$1 million** will all be available. At build out the project is expected to accommodate approximately **3,066 residential units**. The homes will be located in Joshua ISD, water will be provided through the Johnson County Special Utility District, sewer will be provided by the city of Burleson and electric will be provided by United Cooperative.

EXPLORE ARTICLE

METRO AREA

DOLLAR GENERAL CLEBURNE, TX



SECURE

NET LEASE

CALL FOR ADDITIONAL INFORMATION

Dallas

Office

10000 N Central Expressway
Suite 200
Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245
(424) 320-2321

CALL FOR ADDITIONAL INFORMATION

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TEXAS DISCLAIMER

DOLLAR GENERAL CLEBURNE, TX

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.