



DOLLAR GENERAL

\$1,630,750 | 6% CAP

2401 N. Beaton Street, Corsicana TX, 75110

- ✓ Dollar General is listed on the 2019 Forbes 500 list, which marks the company's 12th consecutive year of moving up the list.
- ✓ Over the past two decades, the store count has more than quadrupled.
- ✓ As of 2019, the variety store chain is now the nation's largest retailer by number of stores.



Dollar General Corporation is an American chain of variety stores headquartered in Tennessee, with over 15,000 stores and approximately 129,000 employees, and has the most store locations of any retailer in America.

INVESTMENT OVERVIEW

DOLLAR GENERAL | CORSICANA, TEXAS

\$1,630,750 | 6% CAP



\$97,845

NOI



± 9,100 SF

BUILDING AREA



± 1.25 ACRES

LAND AREA



2019

YR BUILT / RENOVATED



100%

OCCUPANCY



ABSOLUTE NNN

LEASE TYPE

- ✓ **Higher Education, approximately 3 miles from Navarro College Corsicana** (a two-year accredited community college that offers 28 degrees & professional with total enrollment 574) is the subject Dollar General location.
- ✓ **Dollar General sales have grown almost eight-fold in the past two decades.** As of March 2019 earnings report, Dollar General's Fiscal 2018 revenues were \$25.6 Billion
- ✓ **Less than 3 miles from Navarro Regional Hospital** (a 162-bed licensed acute care facility with inpatient and outpatient care, diagnostic imaging, emergency department, medical and surgical care, wound care and a sleep study center.)
- ✓ **Corsicana has major retailers such as** Walmart SuperCenter, The Home Depot, Tractor Supply Co, Atwoods Ranch & Home, Ashsley HomeStore, Beallas, Brrokshire's, Dollar Tree, Family Dollar & ALDI.

SECURE

NET LEASE

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TENANT OVERVIEW

DOLLAR GENERAL | CORSICANA, TEXAS

DOLLAR GENERAL

DOLLAR GENERAL

S&P: **BBB**

CREDIT
RATING

\$25.6 B

REVENUE

Today, Dollar General Corporation operates as the country's largest small-box discount retailer with stores in the southern, southwestern, mid-western, and eastern United States. The stores are typically located in local neighborhoods and small communities deemed "too small" for big-box retailers. Dollar General offers both name-brand and generic merchandise—including off-brand goods and closeouts of name-brand items. From food, gardening supplies, clothing, and even loadable phone cards and gift cards, Dollar General has it all at a reasonable price. Since the turn of the century, Dollar General has added stores that carry a greater selection of grocery items, which operate under the name "Dollar General Market". In 2007 Kohlberg Kravis Roberts & Co. (KKR) acquired Dollar General, privatized the company for restructuring, and took the company public again in 2009.



15,590

TOTAL LOCATIONS



DOLLAR GENERAL IS THE NO. 1 RETAILER FOR OPENING STORES THIS YEAR.

Sarah Min, June 05, 2019 (CBS News)

Even as the so-called retail apocalypse snaps up stores across the country, one seemingly unlikely business has remained standing, and thriving, in the digital era: Dollar General. While many once-mighty retailers close up shop, dollar stores overall are prospering: Out of nearly 2,780 stores slated to open thus far in 2019, about 1800, or more than half, are from discount chains, according to Coresight Research.

Dollar General is planning to open **975 stores in 2019, making it the top retail company** for expanding so far this year — by a long shot.

The top five retailers for planned store openings are Dollar General, Dollar Tree, Family Dollar, Aldi and Five Below. Dollar General alone is planning to open 975 stores, or nearly one-third of all stores announced to open thus far, making it the No. 1 company for expansion this year by a long shot. Dollar Tree follows with about 350 planned store openings.

"We continue to invest in the business from a position of strength. We are continuing to prioritize new store expansion and other real estate projects," said Dollar General CEO Todd J. Vasos in a recent earnings call. By contrast, more than 7,200 stores have been put on the chopping block this year, including 2,100 Payless stores.

As iconic retailers are forced to fold from years of debt financing and competition from Amazon, many of the remaining companies are retreating and regrouping, developing strategies focused on bolstering experiences in stores or generating traffic online. However, discount chains like Dollar General have made their mark on recession-era shoppers by doing the exact opposite.



[CLICK HERE TO READ MORE](#)

HOW DOLLAR GENERAL IS BUCKING THE TREND

Greg Petro, October 04, 2019 (Forbes)

We're in the midst of a retail renaissance, a time when retailers and brands continue to explore new pathways for marketing, unique sales channels, and an evolving supply chain. We've seen some truly innovative moves, but also we've seen those who fail to innovate, or even just keep up with the times, continue to be left behind - or even disappear. And while more stores had been shuttered by August of this year than in all of 2018, Dollar General (NYSE: DG) is managing to thrive. The budget retailer has reported 29 consecutive years of same-store growth, with same-store sales increasing 4.0% in the second quarter of this year. This dark horse discount chain has been quietly chugging along for decades, and is now in the process of opening 975 new stores this year, in addition to remodeling 1000 locations and relocating another 100. According to Business Insider, its prices are generally 20%-40%

Dollar General has reported **29 consecutive years of same-store growth.** Their biggest differentiator is that they are serving markets that had been vastly underserved, even by the likes of Walmart.

lower than grocery and drug stores, attracting cost-conscious consumers.

But it's more than lower prices that have enabled Dollar General to thrive, particularly with Amazon (NYSE: AMZN) offering low prices and fast shipping. The retailer has taken a number of steps to remain top-of-mind and insert itself into consumers' shopping habits. I've highlighted some of the best practices that Dollar General has been employing to quietly innovate in the face of behemoths like Amazon and Walmart (NYSE: WMT) in ways that go beyond just cheap prices. Dollar General's approach speaks to its unique niche and business strategy, which aligns with the most important sales lesson of all: know your customer.



[CLICK HERE TO READ MORE](#)

LEASE OVERVIEW

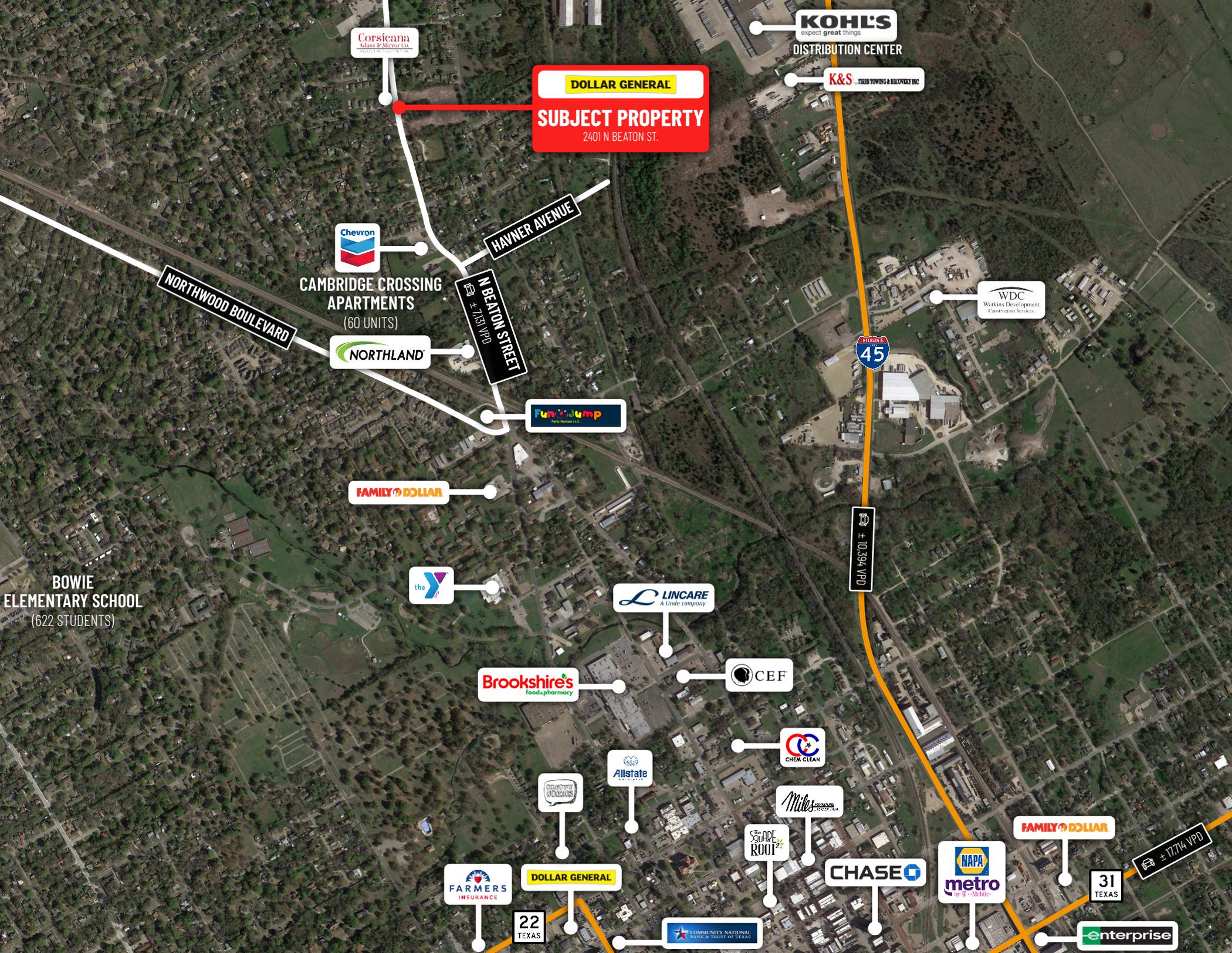
DOLLAR GENERAL | CORSICANA, TEXAS

INITIAL LEASE TERM	15-years, with three, five-year options
RENT COMMENCEMENT	12/10/2019
LEASE EXPIRATION	12/9/2034
LEASE TYPE	Corporate Absolute NNN
RENT INCREASES	10% every 5-years in option periods
ANNUAL RENT YRS 1-15:	\$97,845
OPTION 1 YEARS 16-20:	\$107,629
OPTION 2 YEARS 21-25:	\$118,392
OPTION 3 YEARS 26-30:	\$130,231

FILE PHOTO



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Corsicana
Glass & Mirror Ltd.

DOLLAR GENERAL
SUBJECT PROPERTY
2401 N BEATON ST.

KOHL'S
expect great things
DISTRIBUTION CENTER

K&S
TIRE TOWING & RECOVERY INC

Chevron

CAMBRIDGE CROSSING APARTMENTS
(60 UNITS)

HAVNER AVENUE

N BEATON STREET
± 17,131 VPD

NORTHLAND

Fun2Dump
Party Rentals LLC

WDC
Watkins Development
Construction Services

STATE
45

NORTHWOOD BOULEVARD

FAMILY DOLLAR

the **Y**

LINCARE
A Linde company

Brookshires
food & pharmacy

CEF

BOWIE ELEMENTARY SCHOOL
(622 STUDENTS)

CHEM CLEAN

Allstate
INSURANCE

COMMUNITY FOODS

Mile
COMMERCIAL EQUIPMENT

SCAPE ROOT

FARMERS INSURANCE

DOLLAR GENERAL

CHASE

NAPA
metro
by T-Mobile

FAMILY DOLLAR

31 TEXAS

± 17,774 VPD

22 TEXAS

COMMUNITY NATIONAL BANK & TRUST OF TEXAS

enterprise

SITE OVERVIEW

DOLLAR GENERAL | CORSICANA, TX



2019

YR BUILT / RENOVATED



± 9,100 SF

BUILDING AREA



± 1.25 ACRES

LAND AREA

NEIGHBORING RETAILERS

Family Dollar

Pizza Hut

Dollar General

Super 1 Foods

Domino's Pizza

CrossFit Corsicana

Chase

CVS Pharmacy

H-E-B

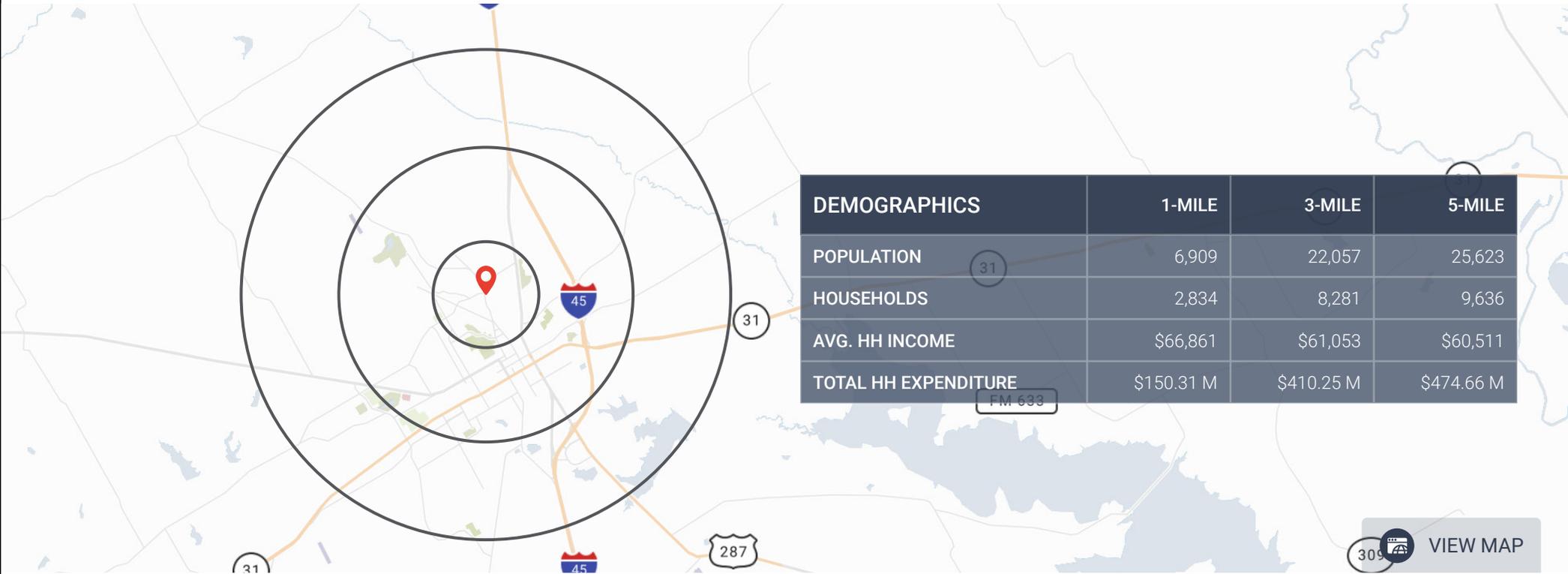


FILE PHOTO

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LOCATION OVERVIEW

DOLLAR GENERAL | CORSICANA, TEXAS



[VIEW MAP](#)

ECONOMIC DRIVER'S (# of Employees)

Harden Health Care Services LLC. (1,100)

Navarro College (566)

Guardian Industries LLC. (400)

Corsicana Independent School District (304)

City of Corsicana (245)

Texas Department of Juvenile Justice (240)

Oil City Iron Works Inc. (200)

Kohl's Department Store Inc. (200)

Walmart Inc. (200)

Medical Arts Clinic (180)

Home Depot U.S.A. Inc. (150)

H. E. Butt Grocery Company (137)

Military Texas Department (133)

Trimmings, Inc (106)

Twilight Home Inc (100)

Union Pacific Railroad Company (80)

Mosaic (78)

Brookshire Grocery Company (70)

LOCATION OVERVIEW

DOLLAR GENERAL | CORSICANA, TEXAS



CORSICANA TEXAS



23,695
POPULATION



\$38,100
MEDIAN HOUSEHOLD INCOME

CORSICANA, TEXAS is a business-friendly community just 50 miles southeast of Dallas on I-45, which connects Dallas-Fort Worth with Houston.

The current population is just over 23,000, and **ranked 67th on the most diverse places to live in Texas**, as well as one of the nicest places to retire nationally. Corsicana is located between four major population centers: Dallas Fort Worth (population of 6.7 million), Houston (population of 6.2 million), San Antonio (2.2 million), and Austin (population of 1.7 million).

Corsicana's robust transportation infrastructure, combined with its proximity to a number of major consumer and industrial markets, makes it an excellent location for manufacturing operations such as Russell Stover Candies, and Guardian Glass, and distribution centers such as Kohl's, True Value Hardware, and United Pipe & Steel. Corsicana is located between the four major Metros of Dallas-Fort Worth, Houston, San Antonio, and Austin. It offers easy access to a wide variety of airports including DFW Int'l Airport, the 4th busiest airport in the

nation, less than an hour's drive. Corsicana is served by both Union Pacific and Burlington Northern Santa Fe railroads.

The Economic Development Department of Corsicana is dedicated to promoting Corsicana to business owners, site selection consultants, and developers. Corsicana is close enough to Dallas-Fort Worth to take advantage of its extensive resources, and just far enough away to also enjoy lower business operating and living costs

LOW CRIME RATE AND
COST OF LIVING

80% ABOVE
POVERTY
LEVEL

QUALITY OF LIFE IN CORSICANA TEXAS - ECONOMIC DEVELOPMENT

Corsicana has a rich and colorful history. In the early 1890s, the rapidly expanding City of Corsicana had outgrown its water supply, and the following year civic leaders formed the Corsicana Water Development Company with the aim of tapping a shallow artesian well in the area. Drilling began in the spring of 1894; but instead of water, the company hit a large pocket of oil and gas. The find, the first significant discovery of oil west of the Mississippi River, led to Texas' first oil boom. Within a short time nearly every lot in the town and in the surrounding area was under lease, and wells were being drilled within the city limits: five in 1896 and 57 the following year.

Corsicana is a community where you can grow a business, pursue a meaningful career, and raise a family, all at the same time. *There is always something going on in Corsicana from live music performances to theatre performances.* Corsicana is expanding very rapidly and forecasts to continue in the years to come.

From the Cook Center Planetarium and the Pearce Museum Civil War & Western Art Collections, both located on the Navarro College campus, the renovated Palace Theatre in the historic downtown district, or Corsicana's Pioneer Village in Community Park, Corsicana literally uses the past, present and future to engage its residents and attract visitors from across the state and around the world.

The oil business continued to form the mainstay of the town's economy. Huge oil profits fostered great wealth in Corsicana, and during the early 1950s there were said to be at least 21 millionaires in the town. In 1953, it was claimed to have the highest per capita income of any Texas city. The oil booms at the turn-of-the-century and again in the 1920s brought a variety of new citizens and commerce to town, and funded the construction of Corsicana's historic commercial and residential properties. It was also during its oilfield heyday that two of Corsicana's most famous food companies – Collin Street Bakery (in 1896) and Wolf Brand Chili (in 1895) – got their start.



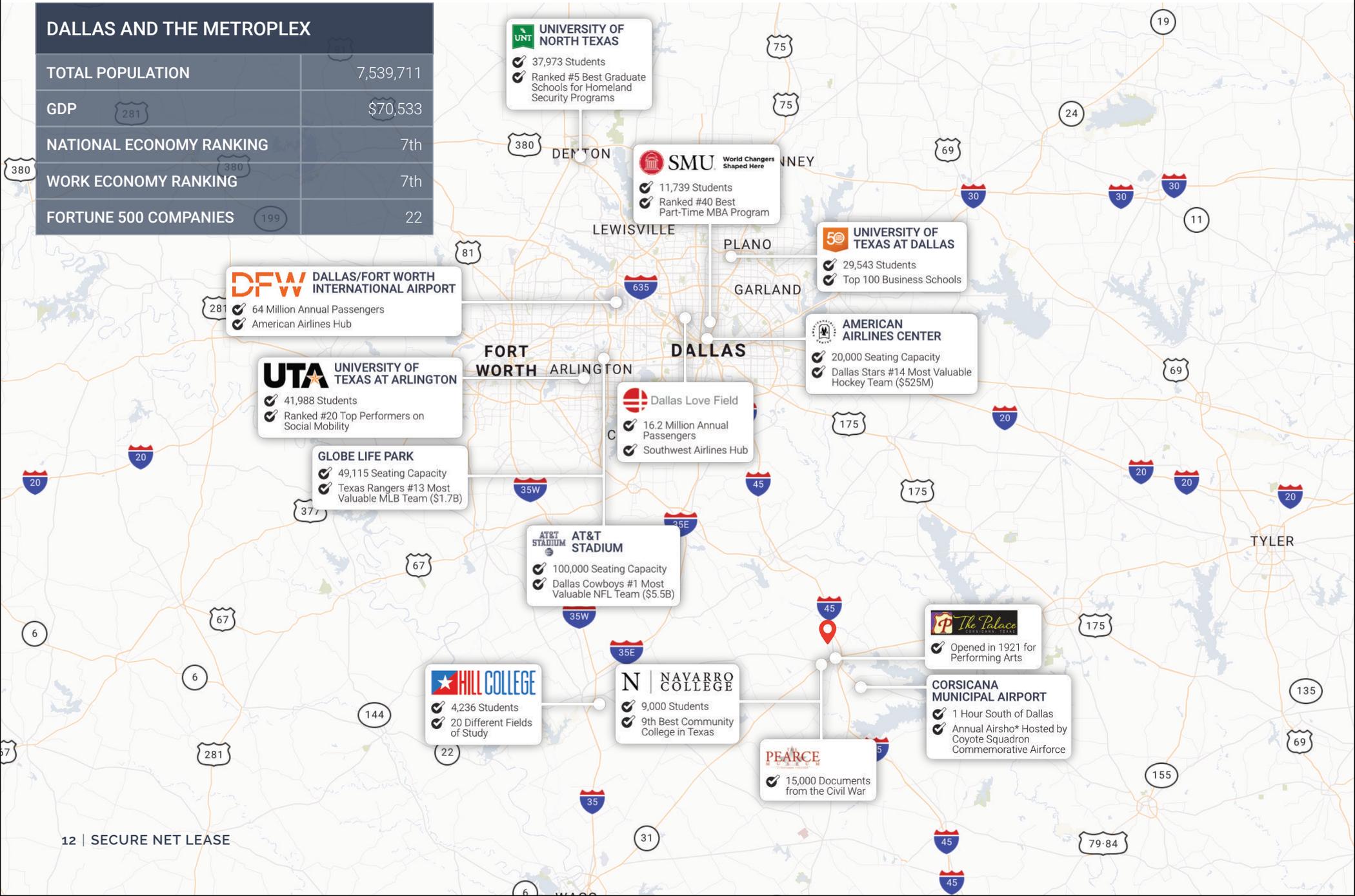
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DALLAS AND THE METROPLEX

DOLLAR GENERAL | CORSICANA, TEXAS

DALLAS AND THE METROPLEX	
TOTAL POPULATION	7,539,711
GDP	\$70,533
NATIONAL ECONOMY RANKING	7th
WORK ECONOMY RANKING	7th
FORTUNE 500 COMPANIES	22



UNIVERSITY OF NORTH TEXAS

- 37,973 Students
- Ranked #5 Best Graduate Schools for Homeland Security Programs

SMU World Changers Shaped Here

- 11,739 Students
- Ranked #40 Best Part-Time MBA Program

UNIVERSITY OF TEXAS AT DALLAS

- 29,543 Students
- Top 100 Business Schools

DFW DALLAS/FORT WORTH INTERNATIONAL AIRPORT

- 64 Million Annual Passengers
- American Airlines Hub

AMERICAN AIRLINES CENTER

- 20,000 Seating Capacity
- Dallas Stars #14 Most Valuable Hockey Team (\$525M)

UTA UNIVERSITY OF TEXAS AT ARLINGTON

- 41,988 Students
- Ranked #20 Top Performers on Social Mobility

Dallas Love Field

- 16.2 Million Annual Passengers
- Southwest Airlines Hub

GLOBE LIFE PARK

- 49,115 Seating Capacity
- Texas Rangers #13 Most Valuable MLB Team (\$1.7B)

AT&T STADIUM

- 100,000 Seating Capacity
- Dallas Cowboys #1 Most Valuable NFL Team (\$5.5B)

The Palace

- Opened in 1921 for Performing Arts

HILL COLLEGE

- 4,236 Students
- 20 Different Fields of Study

NAVARRO COLLEGE

- 9,000 Students
- 9th Best Community College in Texas

CORSICANA MUNICIPAL AIRPORT

- 1 Hour South of Dallas
- Annual Airsho* Hosted by Coyote Squadron Commemorative Airforce

PEARCE

- 15,000 Documents from the Civil War

SECURE

NET LEASE

WE LOOK FORWARD TO HEARING FROM YOU

DALLAS OFFICE

3100 Monticello Avenue
Suite 220
Dallas, TX 75205
(214) 522-7200

LOS ANGELES OFFICE

123 Nevada Street
El Segundo, CA 90245
(310) 736-4179

securenetlease.com

TEXAS DISCLAIMER

DOLLAR GENERAL | CORSICANA,

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 known to the agent.

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 of the other party.