



DOLLAR GENERAL

\$2,000,000 | 5.50% CAP

2275 W Lingleville Rd. Stephenville, TX 76401

- ✓ New 15 Year Corporate Absolute NNN Lease
- ✓ 10% Increases Every 5 Years During Renewal Options
- ✓ S&P BBB Credit Rating and Ranked #119 on Fortune 500
- ✓ Amazon Resistant Retailer Experiencing Explosive Growth
- ✓ Rare Upgraded All Masonry Construction

DOLLAR GENERAL®

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 | STEPHENVILLE, TEXAS

\$2,000,000 | 5.50% CAP

 **\$110,000**
NOI

 **±9,100 SF**
BUILDING AREA

 **±1.70 ACRES**
LAND AREA

 **2020**
YR BUILT

 **100%**
OCCUPANCY

 **ABSOLUTE NNN**
LEASE TYPE

- ✓ **New 2020 construction corporate Dollar General**, S&P BBB rating and ranked #119 on the Fortune 500 List.
- ✓ **Fifteen (15) year absolute NNN lease** commencing late November 2020 - no landlord responsibility.
- ✓ **Located 1 Mile from Stephenville's largest employer**, Tarleton State University with 13,000 students.
- ✓ **Dollar General is the country's largest small-box discount retailer** and has achieved 27 consecutive years of same store sales growth - sales increased 9.2% in fiscal year 2018 to \$25.6 Billion.
- ✓ **Amazon resistant retailer experiencing explosive growth**, Dollar General plans to open roughly 1,000 stores in 2020 after opening over 900 stores in 2019.
- ✓ **Dollar General has become a shopping staple** across the country with 16,000 stores in 46 states.

SECURE

NET LEASE

CONTACT FOR DETAILS

EDWARD BENTON

VICE PRESIDENT

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ebenton@securenetlease.com

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FILE PHOTO



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TENANT OVERVIEW

DOLLAR GENERAL | STEPHENVILLE, TEXAS

DOLLAR GENERAL

DOLLAR GENERAL (dollargeneral.com)

LESSEE: DOLGENCORP OF TEXAS, INC.

DOLLAR GENERAL CORPORATION

Dollar General Corporation has been delivering value to shoppers for over 75 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 16,000 stores in 46 states as of March 2020. 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.

BBB

CREDIT RATING

\$27.8B

REVENUE



16,000+

TOTAL LOCATIONS



IN THE NEWS

DOLLAR GENERAL | STEPHENVILLE, TEXAS

DOLLAR GENERAL 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.



[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.

Dollar General's biggest differentiator is that they are serving markets that had been vastly underserved, even by the likes of Walmart. You'd be hard pressed to find a small town in America that isn't within close proximity of a Dollar General. In fact, there are currently **more than 15,000 locations across 44 U.S. states, which surpasses even the number of McDonald's. Seventy-five percent of Americans live within five minutes of a Dollar General**, according to research from Global Data Retail, and these locations are strategically placed to allow shoppers to choose to patronize them over other discount or big box retailers.

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.



[CLICK HERE TO READ MORE](#)

LEASE OVERVIEW

DOLLAR GENERAL | STEPHENVILLE, TEXAS

INITIAL LEASE TERM	15-Years, Plus (3), 5-Year Options to Extend
RENT COMMENCEMENT	Late November 2020
LEASE EXPIRATION	Late November 2035
LEASE TYPE	Corporate NNN Lease
RENT INCREASES	10% Every 5 Years, In Option Periods
ANNUAL RENT YRS 1-15	\$110,000.04
OPTION 1:	\$120,999.96
OPTION 2:	\$133,100.04
OPTION 3:	\$146,409.96

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FILE PHOTO



W LINGLEVILLE ROAD
± 14,427 VPD



HIGGINBOTHAM BROTHERS

DOLLAR GENERAL
SUBJECT PROPERTY
2275 W LINGLEVILLE RD.

GOOD TREE STREET

OAKTREE APARTMENTS
(204 UNITS)

BUNKER HILL SENIOR VILLAGE
(88 UNITS)

QUALITY

FIRST FINANCIAL BANK

PARKVIEW APARTMENTS
(130 UNITS)

ALLSUP'S

OAKTREE EAST
(76 UNITS)

JAYCEE CITY PARK

MEMBERS TRUST OF THE SOUTHWEST FEDERAL CREDIT UNION

CHAMBERLIN ELEMENTARY SCHOOL
(520 STUDENTS)

STEPHENVILLE INDEPENDENT SCHOOL
(3,600 STUDENTS)

VANCE TERRELL INTRAMURAL COMPLEX

TARLETON STATE UNIVERSITY
(13,000 STUDENTS)

Aaron's

GILBERT INTERMEDIATE SCHOOL
(577 STUDENTS)

MEMORIAL STADIUM

TexasBank

BIG LOTS!
MERLE NORMAN cosmetics
FAMILY DOLLAR

JIMMY JONES
JJ 1983
Cosmetics

DQ

McDonald's

THE GROVE APARTMENTS
(192 UNITS)

Walmart Supercenter
MATTRESS DEPOT
TACO BELL
Domino's PIZZA

Schlottsky's
AutoZone

Staples
chili's
Jack in the box
Starbucks

CVS pharmacy

Walgreens

H-E-B
barefoot market

McCoy's BUILDING SUPPLY

TechnipFMC

W WASHINGTON STREET
± 19,466 VPD

Pizza Hut

SHERWIN WILLIAMS

67

TSC TRACTOR SUPPLY CO
Dirt Cheap
HIBBETT SPORTS
FACTORY CONNECTION
CINEMARK
rue21
maurices
BURGER KING
DOLLAR TREE
SONIC bealls OUTLET
Planet Fitness

PANDA EXPRESS
WINGSTOWN

377

SHOE DEPT.

SAINT-GOBAIN

PET SUPPLIES PLUS
LA QUINTA BY WYNDHAM
WHATABURGER
OTTON PATCH CAFE
Church's
TACO CASA

SITE OVERVIEW

DOLLAR GENERAL | STEPHENVILLE, TX

 **2020**
YR BUILT

 **±9,100 SF**
BUILDING AREA

 **±1.70 ACRES**
LAND AREA

NEIGHBORING RETAILERS

First Financial Bank	Jimmy John's
Aaron's	O'Reilly Auto Parts
Wendy's	Domino's Pizza
Little Caesars Pizza	Walmart Supercenter
McDonald's	Burkes Outlet
Dairy Queen Store	Staples
H-E-B	Jack in the Box
Big Lots	Planet Fitness
Family Dollar	Dollar Tree



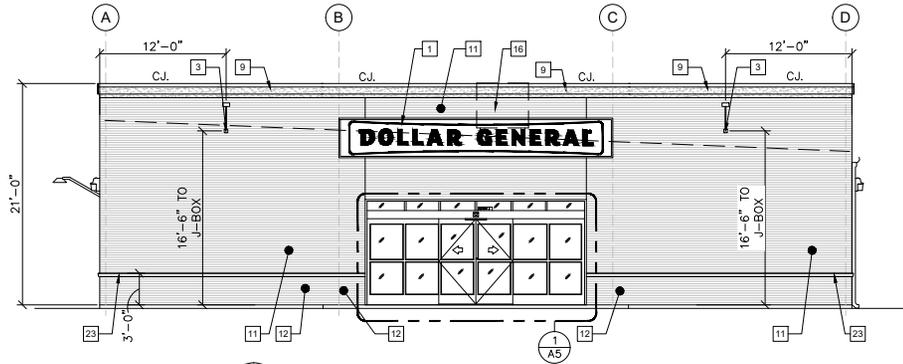
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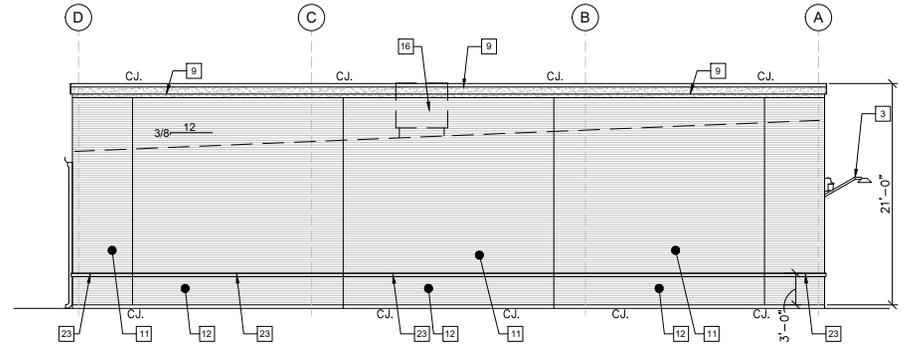
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ELEVATIONS

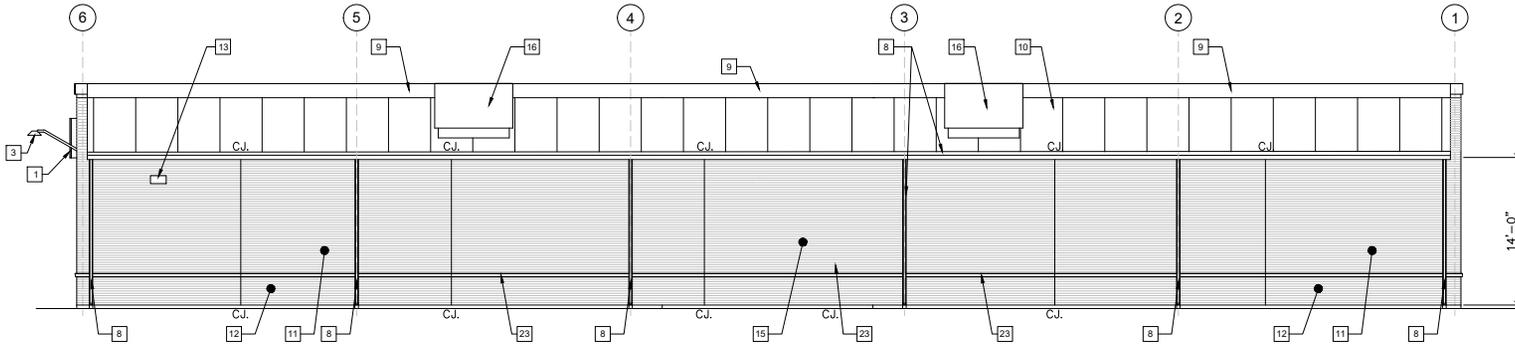
DOLLAR GENERAL | STEPHENVILLE, TX



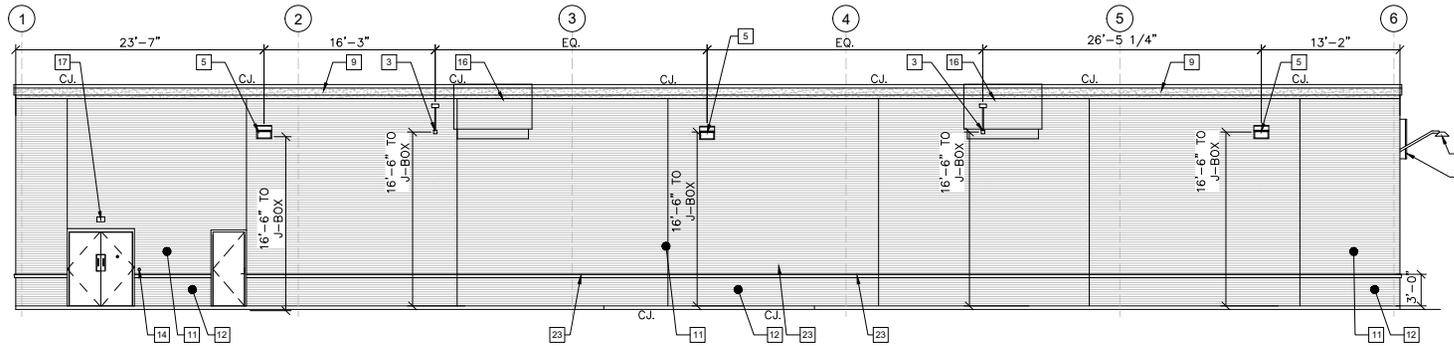
1 FRONT ELEVATION
A2 SCALE: 1/8" = 1'-0"



2 REAR ELEVATION
A2 SCALE: 1/8" = 1'-0"



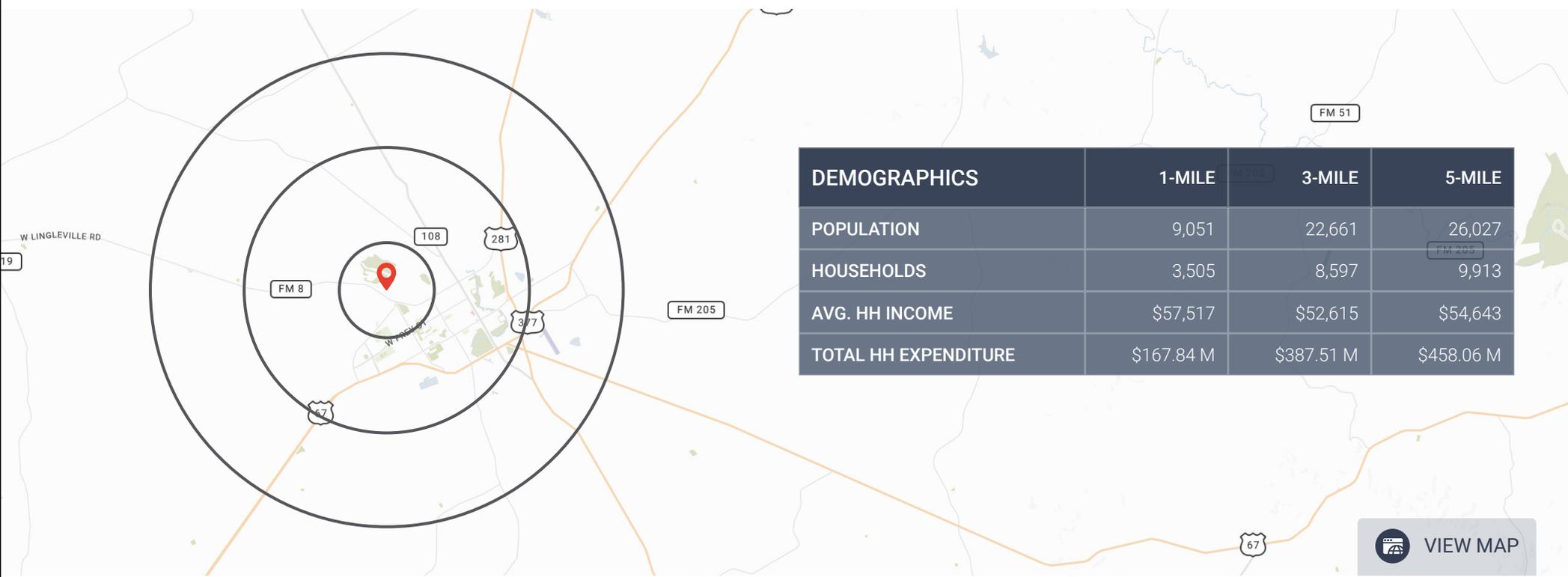
3 RIGHT ELEVATION
A2 SCALE: 1/8" = 1'-0"



4 LEFT ELEVATION
A2 SCALE: 1/8" = 1'-0"

LOCATION OVERVIEW

DOLLAR GENERAL | STEPHENVILLE, TEXAS



DEMOGRAPHICS	1-MILE	3-MILE	5-MILE
POPULATION	9,051	22,661	26,027
HOUSEHOLDS	3,505	8,597	9,913
AVG. HH INCOME	\$57,517	\$52,615	\$54,643
TOTAL HH EXPENDITURE	\$167.84 M	\$387.51 M	\$458.06 M

ECONOMIC DRIVER'S (# of Employees)

- Tarleton State University (1,100)
- Technip FMC (735)
- Stephenville ISD (475)
- Saint-Gobain Abrasives (470)
- Schreiber Foods (435)

- Walmart Supercenter (300)
- Pecan Valley Centers (210)
- Western Dairy Transport (210)
- Texas Health Harris Methodist (200)
- Erath County (180)

- Fibergate Composite Structures (180)
- City of Stephenville (155)
- Tejas Tubular (150)

LOCATION OVERVIEW

DOLLAR GENERAL | STEPHENVILLE, TEXAS



STEPHENVILLE TEXAS



21,164
POPULATION



\$46,311
MEDIAN HOUSEHOLD INCOME

Stephenville is a city in and the county seat of Erath County. Located 70 miles southwest of Fort Worth, agriculture is the leading industry in Stephenville, with Erath County in the top 10 percent in overall agriculture production and ranking

Uniquely located in rural Texas, Stephenville is one-hour southwest of Dallas/Fort Worth and offers **easy access to metropolitan amenities and a major airport**, yet isolated from big city stress.

third in milk production in the State of Texas. Uniquely located in rural Texas, Stephenville is one-hour southwest of Dallas/Fort Worth and offers easy access to metropolitan amenities and a major airport, yet isolated from big city stress.

A city of over 20,000 friendly people, Stephenville is an inviting, gracious community with a rich western heritage in a beautiful country setting along the Bosque River. In addition to farms and ranchers, Fortune 500 companies provide a

strong manufacturing diversity to the economy. Stephenville serves as a regional medical and retail center for the area with many family-owned businesses thriving as they draw from a diverse workforce, educational opportunities and a family-oriented atmosphere. Erath County is the location of two of North America's largest renewable natural gas plants. The largest is at Huckabay Ridge, near Stephenville. Tarleton State University, a part of the Texas A&M University System, is known far and wide for creating a culture of excellence in both academic and athletic programs. Erath County is also served by Ranger College, offering a variety of continuing education and workforce training for students of all ages. As the 'Cowboy Capital of the World', Stephenville is uniquely home to more professional rodeo cowboys and cowgirls than any other place in the world.

24%

THE POPULATION OF
STEPHENVILLE HAS
INCREASED 24% IN THE
LAST EIGHT YEARS.

3%

THE UNEMPLOYMENT
RATE IN STEPHENVILLE
IS 3%, WELL BELOW THE
NATIONAL AVERAGE.

DFW STILL HOT, LEADS NATION FOR GROWTH

Brian Roth, April 19, 2019 (*NBCDFW*)

New data confirms what North Texans already know: Dallas-Fort Worth is sprawling, and it's only getting bigger.

The DFW region gained more residents than any other metropolitan area in the country between 2017 and 2018, according to population estimates released Thursday by the U.S. Census Bureau.

New data confirms what North Texans already know: Dallas-Fort Worth is sprawling, and it's only getting bigger.

Dallas-Fort Worth-Arlington gained 131,767 people in 2018, driven by domestic and international migration and natural increase of more births than death, the bureau said. Growth here in North Texas was more than a third of Texas' total population growth during that period.

Since 2010, the North Texas Metroplex and the Houston-The Woodlands-Sugar Land area gained more than 1 million people each, placing them as the fourth and fifth most populous metropolitan areas behind New York, Los Angeles and Chicago.



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FORBES LISTS DALLAS TOP 10 BEST CITIES FOR BUSINESS AND CAREERS

Kurt Badenhausen, June 29, 2011 (*Publication Name*)

Dallas ranked 10th on the prestigious Best Places for Business and Careers list published by Forbes magazine.

Texas was one of the last economies to succumb to the recession and one of the first to bounce back, while California is limping along with an unemployment rate of 11.7%" wrote Badenhausen of Forbes.

"Our look at America's Best Places for Business showcases the stark contrast between Texas—*with its low-cost, pro-business regulatory environment* (5 cities among the top 25)—and overregulated and wildly expensive California.

The recession spared few U.S. cities, wiping out 9.4 million jobs between November 2007 and August 2009. Many will never return, and those that do you probably won't find on the East or West Coast. For the most active areas of job creation (and lower costs of doing business) you have to go to the heartland, home to 80% of the top 25 regions on our list of Best Places for Business.

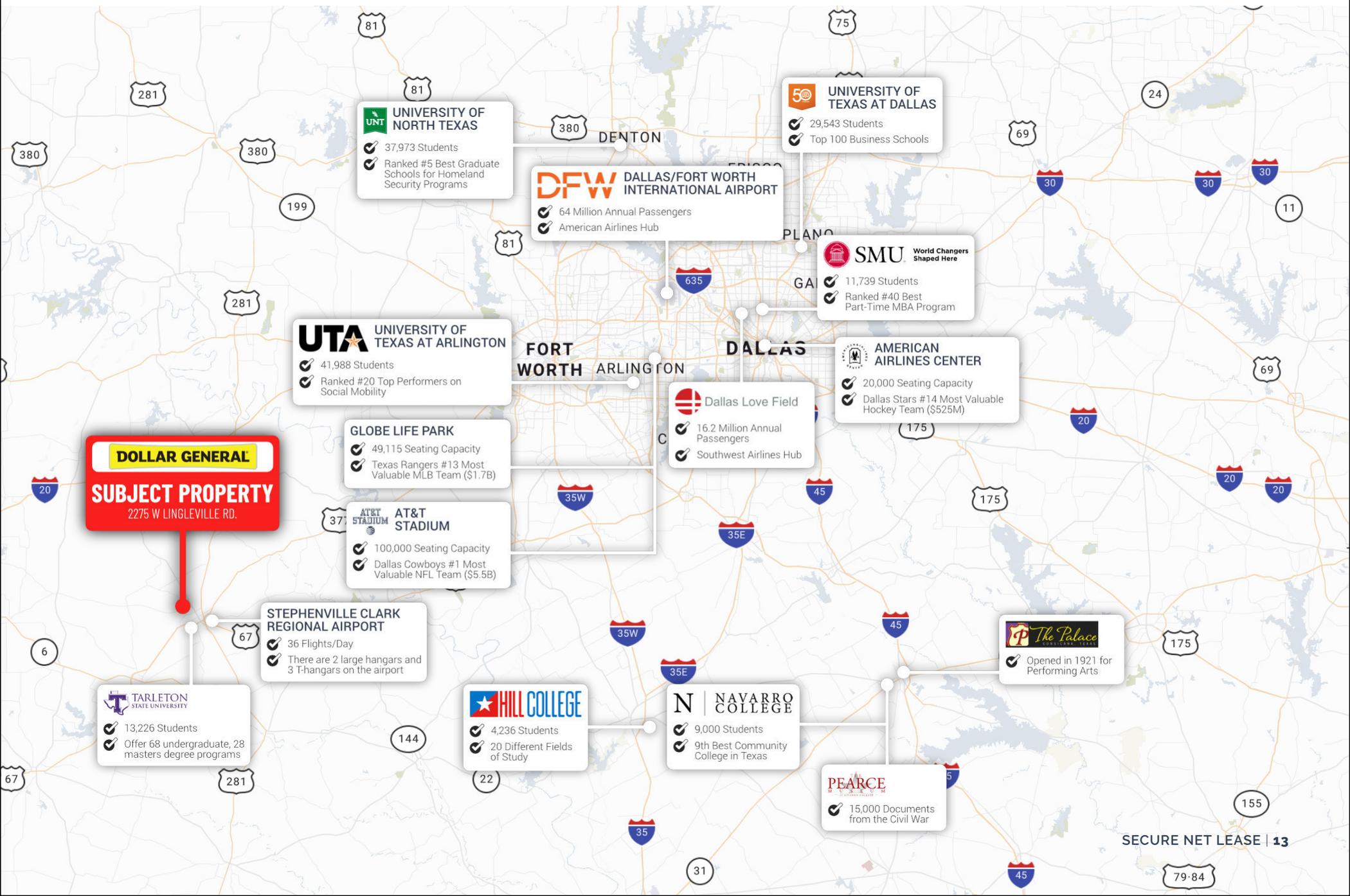
In most of these hot hubs you'll find a strong university or two, providing rich cultural life and the kind of technology transfer that sparks entrepreneurial activity—giving that educated population lots of reasons to stick around.



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NOT PART OF THE DALLAS MSA

DOLLAR GENERAL | STEPHENVILLE, TEXAS



DOLLAR GENERAL
SUBJECT PROPERTY
2275 W LINGLEVILLE RD.

SECURE

NET LEASE

WE LOOK FORWARD TO HEARING FROM YOU

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) 220-6430

securenetlease.com

TEXAS DISCLAIMER

DOLLAR GENERAL | STEPHENVILLE, TEXAS

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.