



Dollar General

\$2,097,000 | 6.65% CAP

4011 3rd St ,Walnut Springs, TX 76690

- ✓ **Projected Rent Commencement: Mid-March 2024**
- ✓ **Brand New 15 Year Corporate Absolute NNN Lease** with 5% Rent Increases Every Five Years
- ✓ **Located at the Intersection of TX-144 and FM 927/Texas Ave**, 50 Miles North of Waco, 55 Miles South of Fort Worth, and 70 Miles Southwest of Dallas.
- ✓ **This Site Is the Sole Dollar Store for Walnut Springs**, Benefiting From No Major Competition in the Area.
- ✓ **Less Than Half a Mile From Walnut Springs ISD**, the Walnut Springs Post Office, Their City Offices, the Community Center, the Fire Department, Many Residential Areas, and Much More.

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 WALNUT SPRINGS, TX

File Photo



CONTACT FOR DETAILS

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\$2,097,000

6.65% CAP

NOI

\$139,420

Building Area

±10,651 SF

Land Area

±1.796 AC

Year Built

2024

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **Projected Rent Commencement:** Mid-March 2024
- ✓ **Brand New 15 Year Corporate Absolute NNN Lease** with 5% Rent Increases Every Five Years in Primary Term and Option Periods, Plus (5), 5-Year Options to Renew
- ✓ **The Subject Property is Located at the Intersection of TX-144 and FM 927/Texas Ave**, 50 miles north of Waco, 55 miles south of Fort worth, and 70 miles southwest of Dallas.
- ✓ **This Site is the Sole Dollar Store for Walnut Springs**, benefiting from no major competition in the area.
- ✓ **Subject Property is Less than Half a Mile from Walnut Springs ISD**, the Walnut Springs Post Office, their City Offices, the Community Center, the Fire Department, many residential areas, and much more.
- ✓ **Texas Is the Second-Largest State in the United States by Both Area and Population.** Texas has a diverse economy, with major industries including agriculture, energy, technology, aerospace, healthcare, and manufacturing. It's one of the leading states in oil and natural gas production.
- ✓ **Dollar General Has an S&P BBB Rating and Is Ranked #91 on the Fortune 500 List** – Dollar General's 21-place jump into the top 100 reflects the company's exceptional growth, which includes the company's \$34.2 billion in sales in fiscal year 2021.

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SECURE
NET LEASE

TENANT OVERVIEW

DOLLAR GENERAL WALNUT SPRINGS, TX

Dollar General

Dollar General Corporation (NYSE: DG) is proud to serve as America's neighborhood general store.

REVENUE

\$37.84 B

CREDIT RATING

BBB

STOCK TICKER

DG

LOCATIONS

19,000

EMPLOYEES

170,000+

DOLLAR GENERAL

Founded in 1939, Dollar General lives its mission of Serving others every day by providing access to **affordable products** and services for its customers, **career opportunities** for its employees, and literacy and education support for its hometown communities. As of November 3, 2023, the Company's **19,726 Dollar General, DG Market, DGX and pOpshelf stores** across the United States and **Mi Súper Dollar General stores in Mexico** provide everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from our **high-quality** private brands alongside many of the **world's most trusted brands** such as Coca Cola, PepsiCo/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever.

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**.

www.dollargeneral.com/

File Photo



IN THE NEWS

DOLLAR GENERAL WALNUT SPRINGS, TX

Dollar General Announces 19,000th Store Opening

JANUARY 28, 2023 (DOLLAR GENERAL)

Dollar General (NYSE: DG) commemorated the grand opening of its 19,000th store in Joplin, Missouri today with a community celebration and \$19,000 donation to a local elementary school. Customers also received complimentary DG gift cards, tote bags and product samples.

“Today marks an **exciting milestone** in Dollar General’s history as we open our 19,000th store,” said Jeff Owen, Dollar General’s chief executive officer. “Since opening our **first Missouri store** in 1973, Dollar General has a longstanding history in the state and proudly employs more than **6,000 Missourians** through our store, distribution center and DG Private Fleet. I would like to express my sincere **gratitude** to the entire Dollar General family whose dedication to our customers helped us to **reach this milestone**. We look forward to continuing to serve the Joplin community.”

The Company believes the addition of each new store provides positive economic benefits including additional access to affordable products for customers; the creation of new jobs and career development opportunities for employees; the generation of additional tax revenue; and the ability for local nonprofits, schools and libraries to apply for literacy and education grants through the Dollar General Literacy Foundation.

In keeping with Dollar General’s mission of Serving Others, Dollar General donated **\$19,000** and **100 new books** to **Royal Heights Elementary School** in Joplin to support ongoing literacy and education programs.

“Joplin schools have been intentionally working to **improve primarily literacy** in the Joplin community,” said Breanna Faircloth, principal at Royal Heights Elementary. “We are extremely grateful for the Dollar General donation to further enhance these **efforts**, bringing us closer to **achieving reading proficiency for all students.**”

EXPLORE ARTICLE



Dollar General Plans to Open 1,050 Locations in 2023

BRYAN WASSEL, DECEMBER 2, 2022 (THE RETAIL TOUCHPOINTS)

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



LEASE OVERVIEW

DOLLAR GENERAL WALNUT SPRINGS, TX

Initial Lease Term	15-Years, Plus (5), 5-Year Options to Extend
Projected Rent Commencement	Mid-March 2024 (Estimated)
Projected Lease Expiration	Mid-March 2039 (Estimated)
Lease Type	Corporate NNN Lease
Rent Increases	5% Every 5 Years - In Primary Term & Options
Annual Rent Years 1-5	\$139,419.96
Annual Rent Years 6-10	\$146,391.00
Annual Rent Years 11-15	\$153,710.52
Option 1	\$161,396.04
Option 2	\$169,465.80
Option 3	\$177,939.12
Option 4	\$186,836.04
Option 5	\$196,177.92



File Photo

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FLAT TOP RANCH AIRPORT

144 TEXAS



TEXAS STREET
±446 VPD



DOLLAR GENERAL
SUBJECT PROPERTY
4011 3RD ST.

KATY PARK

ITALIA STREET

W SPAIN STREET



C AVENUE
±2,134 VPD



144 TEXAS


±622 VPD

SITE OVERVIEW

DOLLAR GENERAL WALNUT SPRINGS, TX

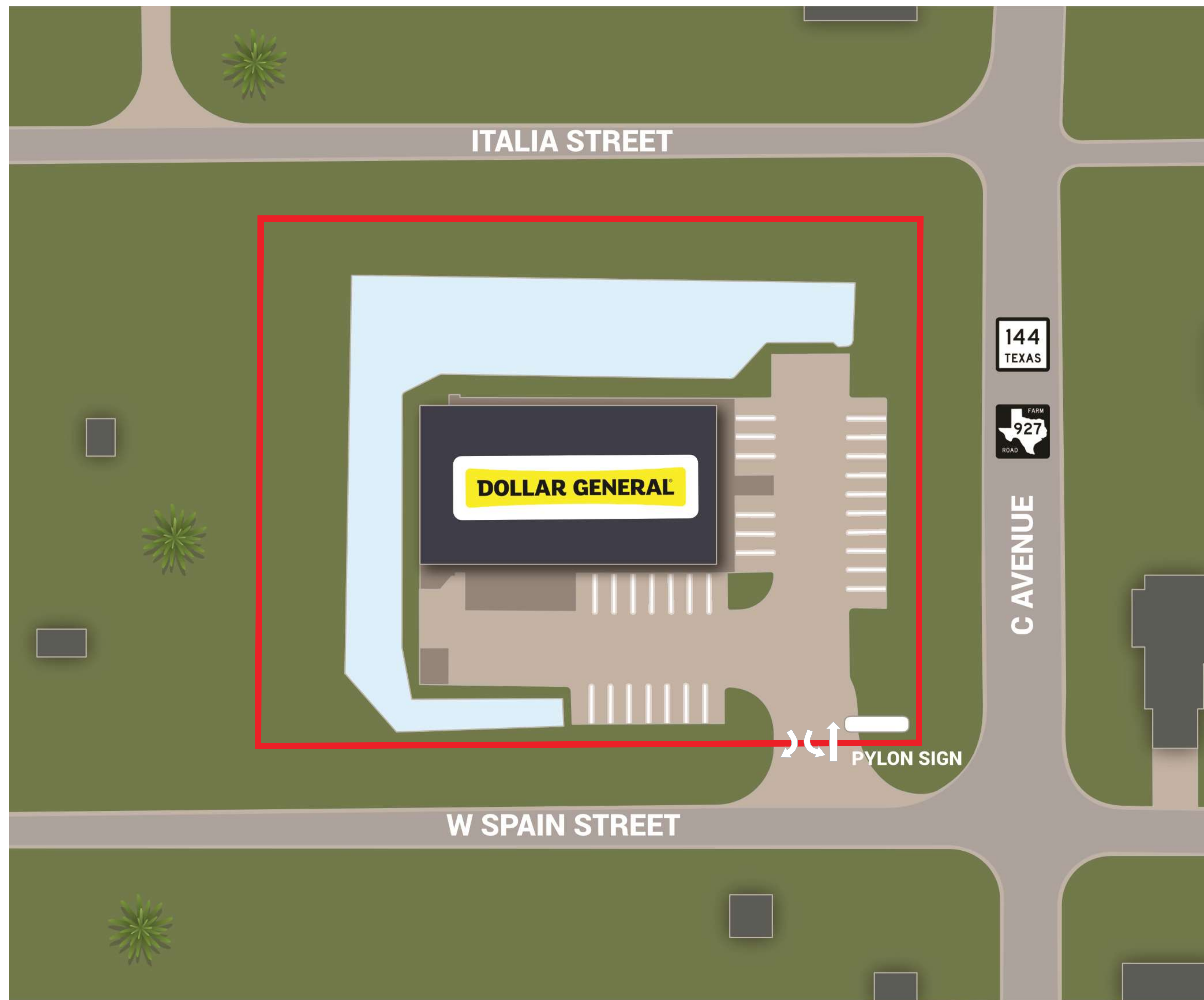
 Year Built | 2024

 Building Area | ±10,651 SF

 Land Area | ±1.796 AC

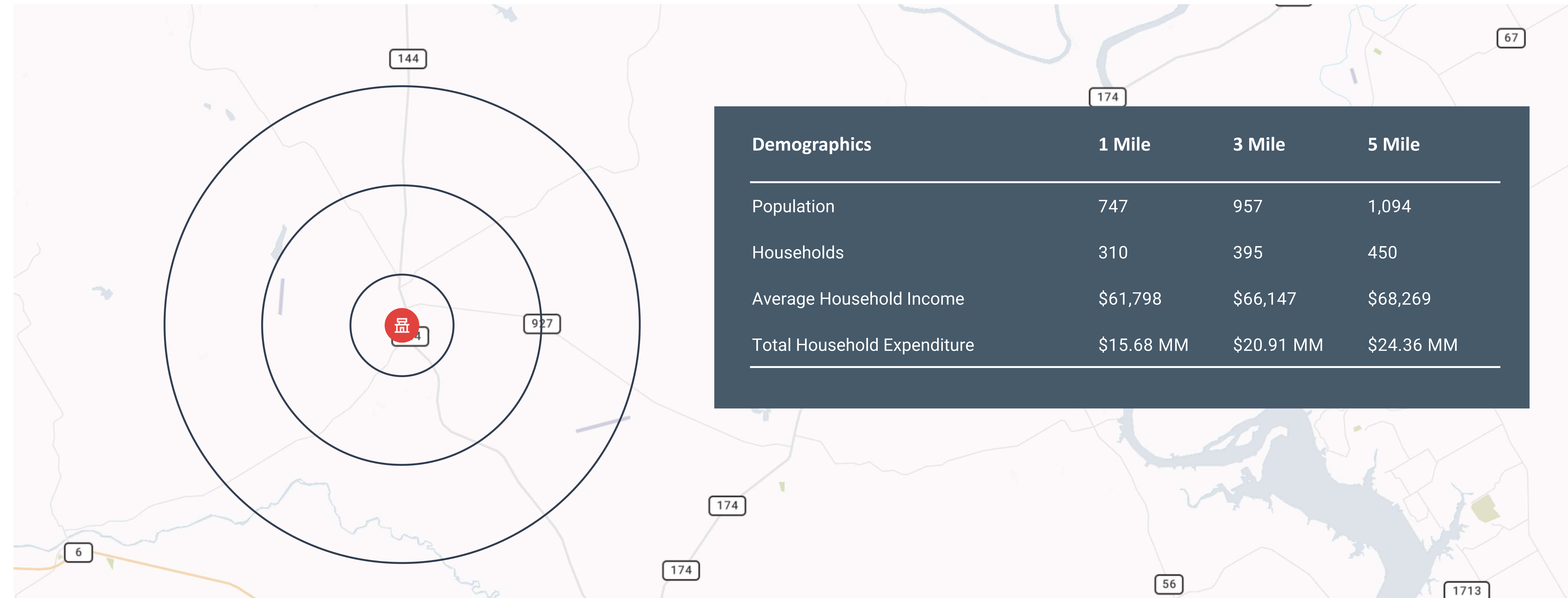
NEIGHBORING RETAILERS

- United States Postal Service
- Valero
- U-Haul
- Rattlesnake Roadhouse
- 76



LOCATION OVERVIEW

DOLLAR GENERAL WALNUT SPRINGS, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Educational Services - Businesses (1,057)
2. Healthcare / Social Assistance (1,016)
3. Retail Trade Businesses (595)
4. Public Administration (509)
5. Other Services (343)
6. Wholesale Trade Businesses (293)

LOCATION OVERVIEW

DOLLAR GENERAL WALNUT SPRINGS, TX

Walnut Springs

Texas

18,235
(Bosque County)
Population

\$63,868
Median Household Income



Walnut Springs is 40
Miles from Waco and 60
Miles from DFW

Central Texas

Bosque County is Known
for its Two Rivers and
Two Lakes

Waterways

Walnut Springs is at the junction of State Highway 144 and Farm roads 927 and 203, fifty-two miles northwest of Waco in northern Bosque County.

It was founded in 1861 and was named Walnut for a nearby spring surrounded by walnut trees.

Much of the beauty and heritage of Bosque County is closely entwined with its abundant water-ways -- the Bosque and Brazos Rivers and two lakes, Meridian and Whitney.

Walnut became the headquarters of the Texas Central Railroad divisional machine

shops when the railroad company built a line through the community in 1880–81. The machine shops burned in the 1920s, and the company did not rebuild them. The railroad was eventually discontinued. Central College was established in 1885 in Walnut and joined the public school system in 1892. A post office was established in 1883, and in 1892 the name was changed to Walnut Springs.

Walnut Springs is located in Bosque County, a county located in the greater Waco area. The county sits just northwest of Waco in the U.S. state of Texas. The county lies approximately sixty miles south of Dallas–Fort Worth and forty miles north of Waco. Its county seat is Meridian, while Clifton is the largest city and the cultural/financial center of the county. The county is named for the Bosque River, which runs through the center of the county north to south. The Brazos River makes up the eastern border, along with the Lake Whitney reservoir it feeds.

IN THE NEWS

DOLLAR GENERAL WALNUT SPRINGS, TX

Texas population continues to grow, especially outside big cities

SHELLY BRISBIN, MARCH 15, 2024 (TEXAS STANDARD ORIGINAL)

Texas gained more new residents than any other state between 2022 and 2023. According to new census numbers, the state's population grew by five percent during the study period, while several counties' populations grew by more than seven percent each.

State demographer **Lloyd Potter** told the Standard that a considerable portion of **Texas' growth** is happening in counties **surrounding big cities**, especially in the **DFW metroplex**. Listen to the interview above or read the transcript below.

This transcript has been edited lightly for clarity:

Texas Standard: Looking at this population **increase** in these new census numbers... Put them all together, it adds up to a **1.5 percent increase** in Texas population in one year. Is that a surprising number, or more or less than what you might expect in a year's time?

Essentially, Texas continues to dominate the country in terms of population growth. Numerically, we're number one in terms of adding population. And then in terms of percent change, we're growing pretty quickly 1.5 percent.

It's just a little bit slower than it was the year before. But it's still like dominating the country in terms of both **numeric growth** and **percent growth**.

Does this represent a larger shift that's happening? I'm curious about that because I was watching something last night talking about the shift to the suburbs back in the 1950s, and it was described as historic. And places like **Texas and Florida** and the Southeast in general have been seeing some amazing numbers. Is there something larger going on?

I don't know if I'd refer to a suburbanization but kind of concentric growth. So **growth** that's occurring further and further out from our **traditional urban cores**. That's been happening really pretty much for much of this decade, and probably for even longer than that.

EXPLORE ARTICLE



Texas is winning the US economy

NOAH SHEIDLLOWER, DECEMBER 29, 2023 (BUSINESS INSIDER)

Texas is becoming the poster child of the US economy.

A new Wells Fargo analysis determined that Texas is outpacing many states regarding GDP and employment growth, despite some struggles in commercial real estate.

These findings echo a **Bank of America** report from earlier in December that determined the **Southeast's economy** may outpace other regions of the US.

In 2023, net domestic migration — the number of people who **moved into Texas** from another state, minus those who moved out — was around 187,000 people, **second to Florida**. Between 2021 and 2022, **more than 668,300 people moved** into Texas overall — over 102,000 from California — according to Census Bureau data. An **additional 128,500 people** came from other countries between July 2022 and July 2023.

In 2023, Texas experienced the third-fastest growth in terms of population, increasing 1.6% between July 2022 and July 2023 — compared to 0.5% nationwide. This amounted to about 473,000 new residents, many moving from different states.

Compared to the country's **4.9% GDP growth** in the third quarter, Texas had **7.7% growth**. **Texas** has also far outpaced US real GDP growth for the last five quarters, positioning the state to become a **"superstar economy."** Texas is outpacing all but six states in real GDP growth since the fourth quarter of 2019 at 12%.

Wells Fargo predicts that **Texas' growth** will slow in 2024 but will still remain elevated in the long run, as employers in Texas have recently **slowed their hiring pace**, particularly in tech. Unemployment in Texas, which measures 4.1%, is slightly above the national average at 3.7%.

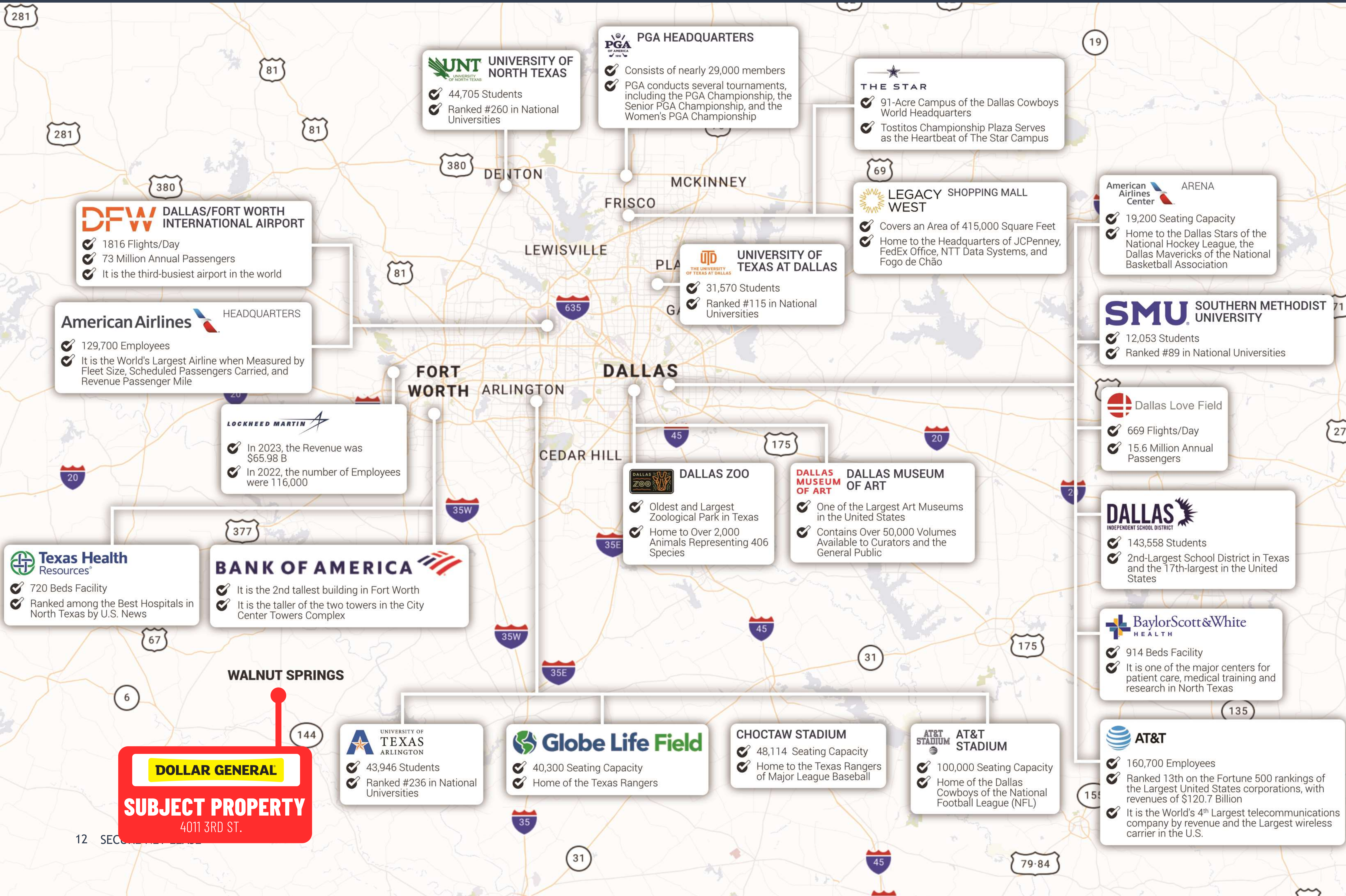
Austin's unemployment rate of 3.5% in October, lower than the state's other major cities, has risen from below 3% in mid-2022 amid a hiring slowdown in sectors such as **information and professional and technical services**. Still, **manufacturing hiring** is still strong, particularly in **energy production and construction, and education and healthcare** have also seen modest increases due to population growth.

EXPLORE ARTICLE



METRO STATISTICS

DOLLAR GENERAL WALNUT SPRINGS, TX



CALL FOR ADDITIONAL INFORMATION

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Suite 200
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(214) 522-7200

Los Angeles

Office

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El Segundo, CA 90245
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TEXAS DISCLAIMER

DOLLAR GENERAL WALNUT SPRINGS, 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.