

OFFERING MEMORANDUM



DOLLAR GENERAL
BAIRD, TEXAS



SCHUCHERT
RETAIL GROUP

S SCHUCHERT RETAIL GROUP

EXCLUSIVELY LISTED BY:



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INVESTMENT SUMMARY



PURCHASE PRICE
\$1,250,000



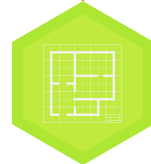
LOCATION
**708 CHERRY STREET
BAIRD, TX 79504**



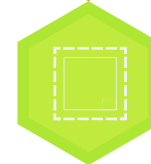
CAP RATE
6.40%



ANNUAL RENT
\$79,999.56



BUILDING SIZE
7,489 SQ. FT.



LAND AREA
2.01 ACRES



OWNERSHIP
FEE SIMPLE



LEASE TYPE
ABSOLUTE NNN



TERM REMAINING
13 YEARS



LEASE EXPIRATION
05/31/2033



RENEWAL OPTIONS
3 - 5 YEAR



RENT INCREASES
10% AT OPTIONS



PARKING
30 SPACES



YEAR BUILT
2018



APN
R000011634



TRAFFIC COUNTS
9,972 VPD

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL CORPORATE LEASE:

- 13 Years of Guaranteed Lease Term
- 2018 Construction Build-to-Suit Dollar General
- Three (3) - Five (5) Year Option Periods with 10% Rental Increases

A TRUE COUPON CLIPPER | ABSOLUTE NNN LEASE:

- Absolute NNN Lease with ZERO Management Responsibilities
- Tenant Pays for ALL Operating Expenses, Insurance & Property Taxes
- Ideal, Management-Free Investment for an Out-of-State, Passive Investor

BAIRD, TEXAS:

- A Vibrant Community Located 20 Miles East of Abilene on Interstate 20
- The County Seat of Callahan County
- Established in 1880 - Baird Has a Rich, Colorful History from Cattle Trails to Railroad Tracks and the Interstate Highway
- Baird Boasts a Strong Civic Spirit and a Booming Local Economy
- The Town has Billed Itself as the "Antique Capital of Texas" Since the Early 1990s on Account of its High Concentration of Antique and Knick-Knack Stores Relative to Its Size
- The Baird Independent School District Has Been Recognized by the Texas Education Agency as One of the Best and Most Innovative School Districts in the State

PROXIMITY TO MAJOR CITIES:

- Abilene, Texas | 20 Miles – 23 Minute Drive
- San Angelo, Texas | 112 Miles – 1 Hour: 49 Minute Drive
- Fort Worth, Texas | 129 Miles – 1 Hour: 54 Minute Drive
- Waco, Texas | 161 Miles – 2 Hour: 45 Minute Drive
- Austin, Texas | 201 Miles – 3 Hour: 27 Minute Drive
- Dallas, Texas | 303 Miles – 4 Hour: 43 Minute Drive

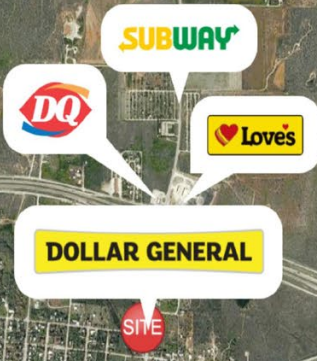
TRADE AREA DEMOGRAPHICS:

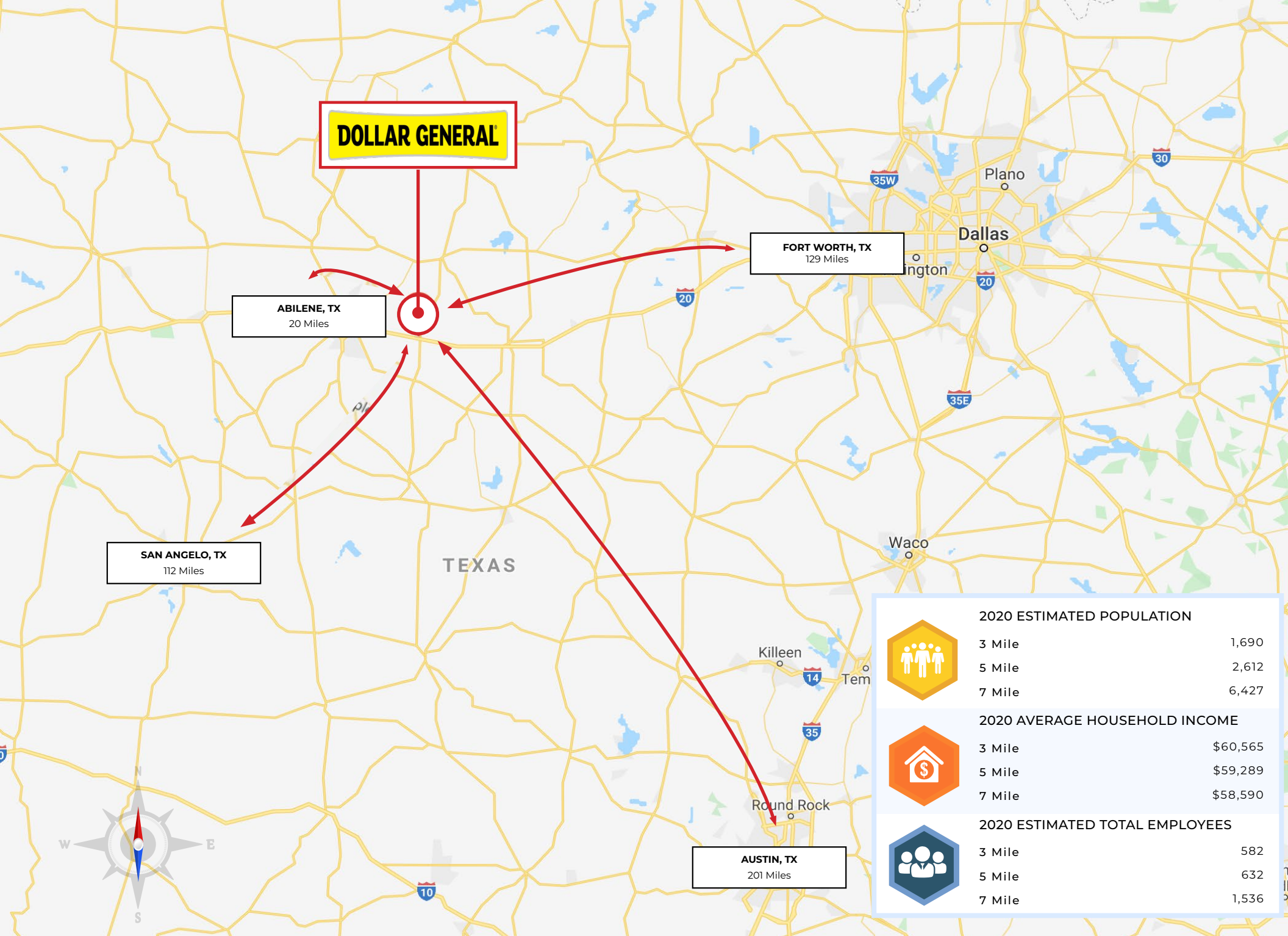
- 3-Mile = 1,690 Residents | \$60,565 Average Household Income
- 5-Mile = 2,612 Residents | \$59,289 Average Household Income
- 7-Mile = 6,427 Residents | \$58,590 Average Household Income

TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit "BBB" by Standard & Poor's
- 16,500 Stores in 46 States as of May 1, 2020
- Dollar General Plans to Undertake Some 2,600 Real Estate Projects in 2020, Including 1,000 New Store Openings (Up From 975 in 2019), 1,500 Mature Store Remodels, and 80 Store Relocations
- Ranked #119 on the Fortune 500 List - Up 4 from Last Year (Dollar General has Moved Up the Fortune 500 Ranking for the 10th Consecutive Year)










DOLLAR GENERAL

ABILENE, TX
20 Miles

FORT WORTH, TX
129 Miles

SAN ANGELO, TX
112 Miles

AUSTIN, TX
201 Miles

2020 ESTIMATED POPULATION		
	3 Mile	1,690
	5 Mile	2,612
	7 Mile	6,427
2020 AVERAGE HOUSEHOLD INCOME		
	3 Mile	\$60,565
	5 Mile	\$59,289
	7 Mile	\$58,590
2020 ESTIMATED TOTAL EMPLOYEES		
	3 Mile	582
	5 Mile	632
	7 Mile	1,536

AREA OVERVIEW



BAIRD, TEXAS

Baird is a vibrant community located 20 miles east of Abilene on Interstate 20. Baird, the county seat of Callahan County, has plenty to offer residents, visitors, and businesses. Established in 1880, Baird has a rich, colorful history from cattle trails to railroad tracks to the interstate highway. Historical buildings dot the town and annual events celebrate the past and the present.

In the late 1800's as cattle drives moved across Texas, small camp settlements sprang up along the trail and often turned into construction camps for building the west bound railway. By that time the railroad had arrived in Callahan County, crossing the Great Western Cattle Trail that carried millions of head of cattle to northern markets from South Texas beginning in the 1870's.

In 1880 after a couple of construction camp relocations a camp was established at what is now downtown Baird and the community was named after Matthew Baird a director of the Texas and Pacific Railway. Train service from Fort Worth to Baird officially began on Dec. 14, 1880. The T&P advertised nationally, offering cheap land around Baird and the area steadily populated. On January 16, 1883 a county election made Baird the county seat over the neighboring community of Belle Plain.

The town flourished through the turn of the century and the population diversified into agriculture and oil industries. In 1990 an effort was launched to make Baird the "Antique Capital of West Texas" even though at the time there was not even one antique business in town. With the support of one or two willing antique business operators and with numerous empty buildings available in town for renovating, the movement began.

In 1993 the Texas Legislature officially designated Baird the "Antique Capital of West Texas" even though only a handful of shops had begun to operate.

Today, the town has 13 antiques shops and other businesses have been attracted to town through the effort. Most of the businesses are in downtown Baird on Market Street where the restored 1911 Texas & Pacific Railway Passenger Depot anchors the south end of the historic shopping district.

The 1911 Texas & Pacific Railway Passenger Depot has stood at the south end of Market Street in Baird for over a century. It is a grand reminder of the railroad era and a rare survivor among stations of its design in Texas. The facility has been completely restored. The museum, chronicles transportation in Callahan County from cow trails to the railroad, to the first real interstate highway in the country. The T&P Depot Visitor Center and Transportation Museum are managed by Baird Chamber of Commerce, open Monday through Saturday from 10 a.m. to 2 p.m. The Baird Chamber of Commerce observes most holidays and will close the T&P Depot Visitor Center and Transportation Museum on these days.

Significantly, the community of Baird is recognized by neighboring communities in the Texas Midwest as a real success story for a small town that turned itself around and is ON THE RIGHT TRACK to a very bright future.

AREA DEMOGRAPHICS



POPULATION	3 MILE	5 MILE	7 MILE
2020 Population	1,690	2,612	6,427
2025 Projected Population	1,733	2,658	6,381
2010 Population	1,693	2,568	6,264
Annual Growth Rate: 2020 to 2025	0.50%	0.35%	0.14%



HOUSEHOLDS	3 MILE	5 MILE	7 MILE
2020 Households	744	1,140	2,653
2025 Households	763	1,160	2,636
2010 Households	720	1,084	2,504
Annual Growth Rate: 2020 to 2025	0.52%	0.35%	0.13%
Average Household Size	2.22	2.26	2.40



INCOME	3 MILE	5 MILE	7 MILE
Average Household Income	\$60,565	\$59,289	\$58,590
Median Household Income	\$45,375	\$45,403	\$50,533
Per Capita Income	\$26,817	\$25,976	\$24,253



HOUSING	3 MILE	5 MILE	7 MILE
2020 Housing Units	744	1,140	2,653
2020 Owner-Occupied Units	566	887	2,051
2020 Renter Occupied Housing Units	178	253	602



PLACE OF WORK	3 MILE	5 MILE	7 MILE
2020 Businesses	95	107	232
2020 Employees	582	632	1,536

TENANT OVERVIEW



STOCK
NYSE: DG



CREDIT RATING
S&P: BBB



MARKET CAP
\$40 Billion



FORTUNE 500
#119



YEAR FOUNDED
1939



HEADQUARTERS
Goodlettsville, TN



STORES
16,500



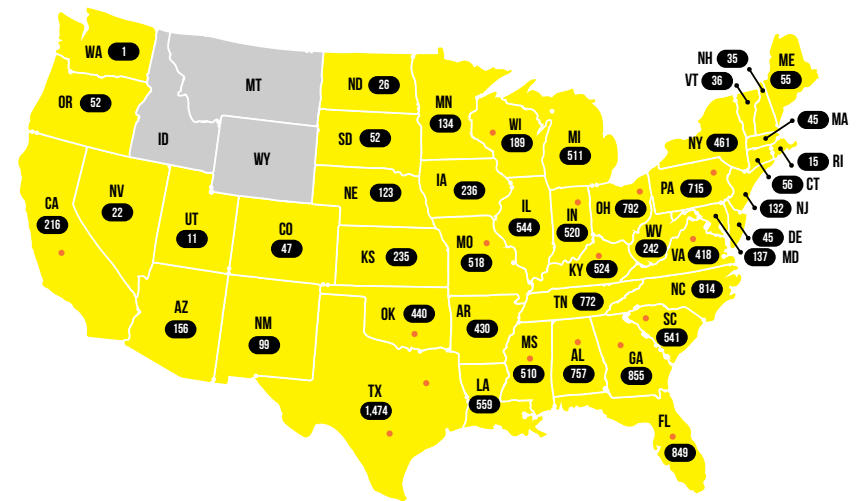
NO. EMPLOYEES
135,000

ABOUT

Dollar General Corporation has been delivering value to shoppers for 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, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 16,500 stores in 46 states as of May 1, 2020. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

16,500 STORES | IN 46 STATES | AS OF 05/01/2020

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 708 Cherry Street, Baird, TX 79504 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluate a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.

S SCHUCHERT
RETAIL GROUP



**EXCLUSIVELY
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