

# OFFERING MEMORANDUM



**DOLLAR GENERAL**  
OLTON, TEXAS



**SCHUCHERT**  
RETAIL GROUP



**EXCLUSIVELY LISTED BY:**



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**AVERY MURRAH - STROUDLINK REALTY SERVICES**  
BROKER OF RECORD  
TX LICENSE #9004477







# INVESTMENT SUMMARY



LIST PRICE  
**\$721,127**



LOCATION  
**718 1ST STREET  
OLTON, TEXAS 79064**



CAP RATE  
**7.45%**



ANNUAL RENT  
**\$53,724.00**



BUILDING SIZE  
**9,014 SQ. FT.**



LAND AREA  
**1.44 ACRES**



OWNERSHIP  
**FEE SIMPLE**



LEASE TYPE  
**NN**



TERM REMAINING  
**7 YEARS**



LEASE EXPIRATION  
**06/30/2027**



RENEWAL OPTIONS  
**1 - 5 YEAR**



RENT INCREASES  
**10% AT OPTION**



PARKING  
**34 SPACES**



YEAR BUILT  
**2005**



APN  
**14638**



TRAFFIC COUNTS  
**4,186 VPD**

# INVESTMENT HIGHLIGHTS

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## DOLLAR GENERAL CORPORATE LEASE:

- 7+ Years Remaining
- 2005 Construction Build-to-Suit Dollar General
- One (1) - Five (5) Year Option Periods with 10% Rental Increases

## RECENT LEASE RENEWAL:

- Tenant Extended the Lease in March 2020 through 6/30/2027

## STRONG OPERATING HISTORY:

- Tenant Has Been Operating at this Location for 15+ Years

## NN LEASE:

- Landlord Responsibilities Limited to Roof, Parking Lot (Concrete) & HVAC Units
- This Location is Part of Dollar General's National Insurance Program

## LOCATION:

- Strategically Located on 1st Street the Main Thoroughfare in Town
- Directly Adjacent to the Former Olton Graun Co-Op

## LIMITED COMPETITION:

- Closest Family Dollar is 25 Miles SE in Hale Center, TX
- Closest Dollar General is 16 Miles West in Earth, TX
- Closest WalMart is 22 Miles East in Plainview, TX

## PROXIMITY TO MAJOR CITIES:

- Lubbock, Texas | 50 Miles
- Amarillo, Texas | 84 Miles
- Clovis, New Mexico | 66 Miles
- Odessa, Texas | 178 Miles
- Abilene, Texas | 216 Miles

## TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 2,061 Residents ; \$56,247 Average Household Income
- 3-Mile Population = 2,298 Residents ; \$55,783 Average Household Income
- 5-Mile Population = 2,460 Residents ; \$55,744 Average Household Income

## TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit "BBB" by Standard & Poor's
- 16,729 Stores in 46 States as of July 31, 2020
- Ranked #112 on the Fortune 500 List - Up 7 from Last Year (Dollar General has Moved Up the Fortune 500 Rankings for 11 Consecutive Years)





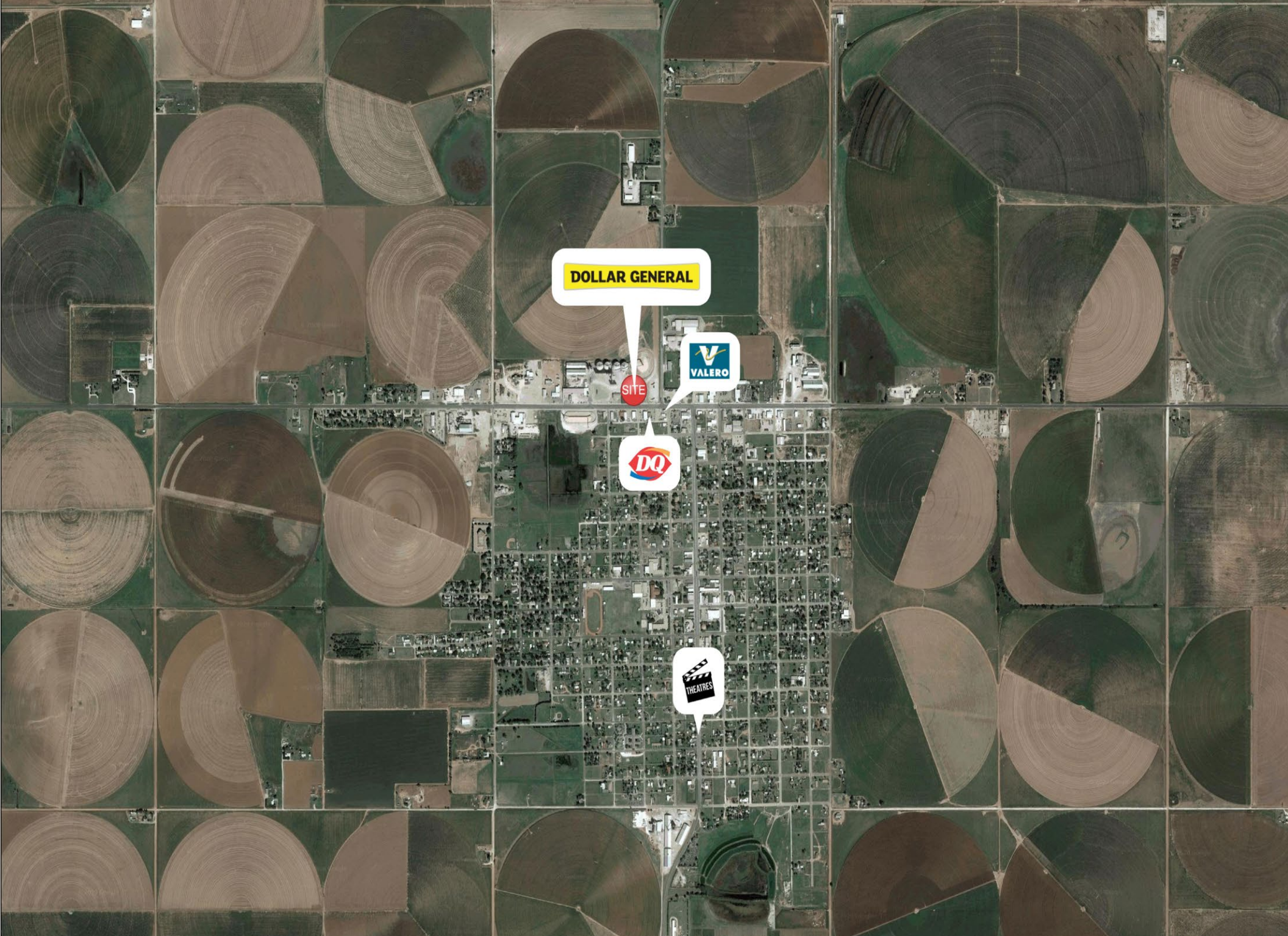












DOLLAR GENERAL

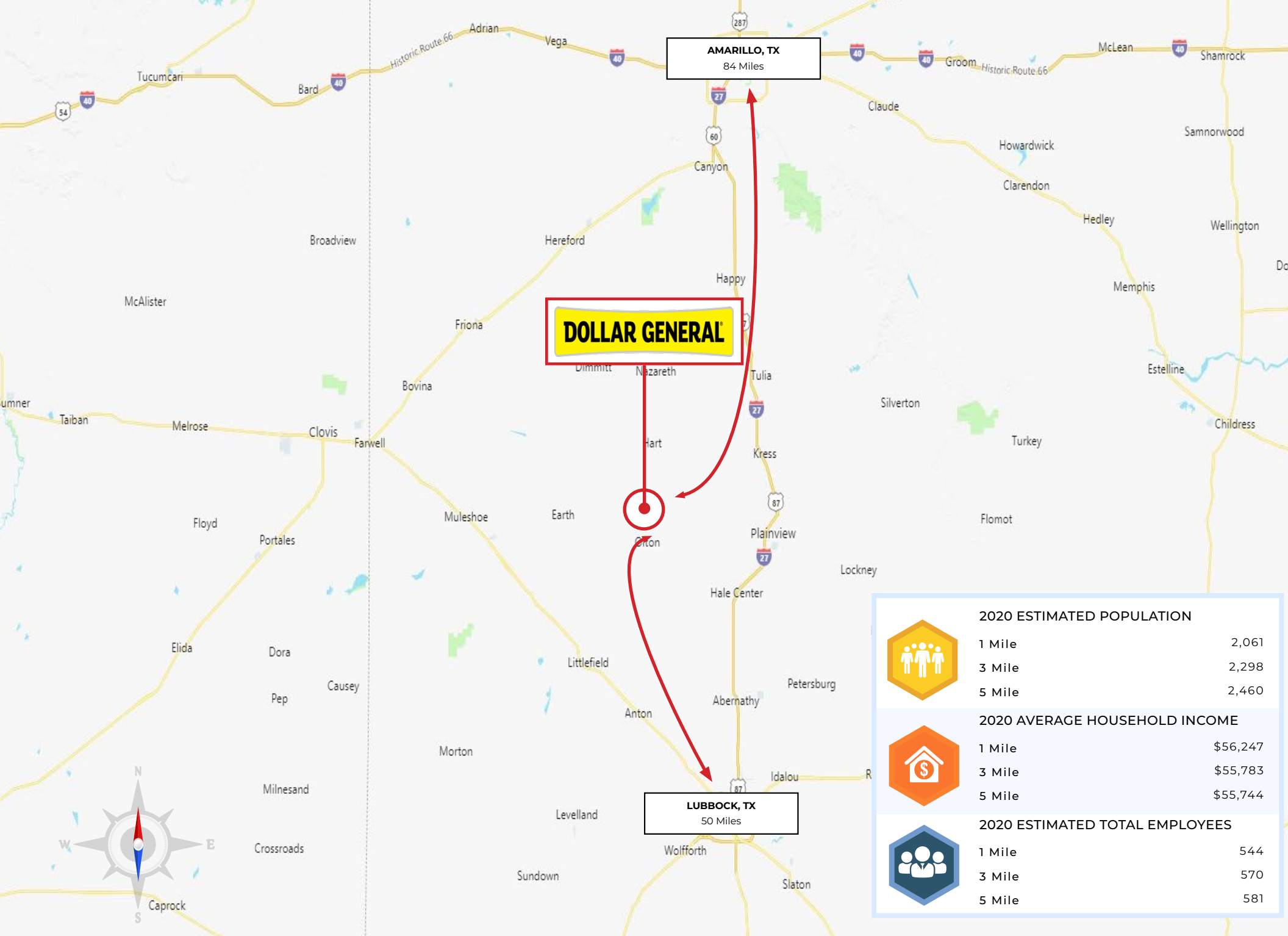
SITE

VALERO

DQ

THEATRES








**DOLLAR GENERAL**

**AMARILLO, TX**  
84 Miles

**LUBBOCK, TX**  
50 Miles

2020 ESTIMATED POPULATION		
	1 Mile	2,061
	3 Mile	2,298
	5 Mile	2,460
2020 AVERAGE HOUSEHOLD INCOME		
	1 Mile	\$56,247
	3 Mile	\$55,783
	5 Mile	\$55,744
2020 ESTIMATED TOTAL EMPLOYEES		
	1 Mile	544
	3 Mile	570
	5 Mile	581



# AREA OVERVIEW



## OLTON, TEXAS

Olton, on U.S. Highway 70 and Farm Road 168, twenty miles northeast of Littlefield in northeast Lamb County, was settled around 1900 by Harry Baughn, T. F. Brown, and Luther Williams on state land surrounded by the C. C. Slaughter ranch. As the first town in the county, it became the county seat when the county was organized in 1908.

Lubbock, Texas is located in northwest Texas. Considered to be at the center of the South Plains, the area is located between the Permian Basin to the south and the Texas Panhandle to the north. Lubbock's official elevation is 3,256 feet. The City of Lubbock had a population of 253,910 as of July 1, 2017. Lubbock ranks in the upper quartile for Population Density and Diversity Index when compared to the other cities, towns and Census Designated Places (CDPs) in Texas.

The Lubbock area is the largest contiguous cotton-growing region in the world and is heavily dependent on federal government agricultural subsidies and on irrigation water drawn from the Ogallala Aquifer. Much progress has been made toward water conservation, and new technologies such as low-energy precision application (LEPA) irrigation were originally developed in the Lubbock area.





# AREA DEMOGRAPHICS



## POPULATION

	1 MILE	3 MILE	5 MILE
2020 Population	2,061	2,298	2,460
2025 Projected Population	1,906	2,123	2,274
2010 Population	2,186	2,436	2,600



## HOUSEHOLDS

	1 MILE	3 MILE	5 MILE
2020 Households	749	837	897
2025 Households	663	741	795
2010 Households	757	846	905
Average Household Size	2.66	2.66	2.66



## INCOME

	1 MILE	3 MILE	5 MILE
Average Household Income	\$56,247	\$55,783	\$55,744
Median Household Income	\$43,083	\$43,033	\$43,119
Per Capita Income	\$20,611	\$20,474	\$20,481



## HOUSING

	1 MILE	3 MILE	5 MILE
2020 Housing Units	749	837	897
2020 Owner-Occupied Units	507	569	611
2020 Renter Occupied Housing Units	242	268	286



## PLACE OF WORK

	1 MILE	3 MILE	5 MILE
2020 Businesses	63	69	72
2020 Employees	544	570	581



# TENANT OVERVIEW



**STOCK**  
NYSE: DG



**CREDIT RATING**  
S&P: BBB



**MARKET CAP**  
\$49 Billion



**FORTUNE 500**  
#112



**YEAR FOUNDED**  
1939



**HEADQUARTERS**  
Goodlettsville, TN



**STORES**  
17,000



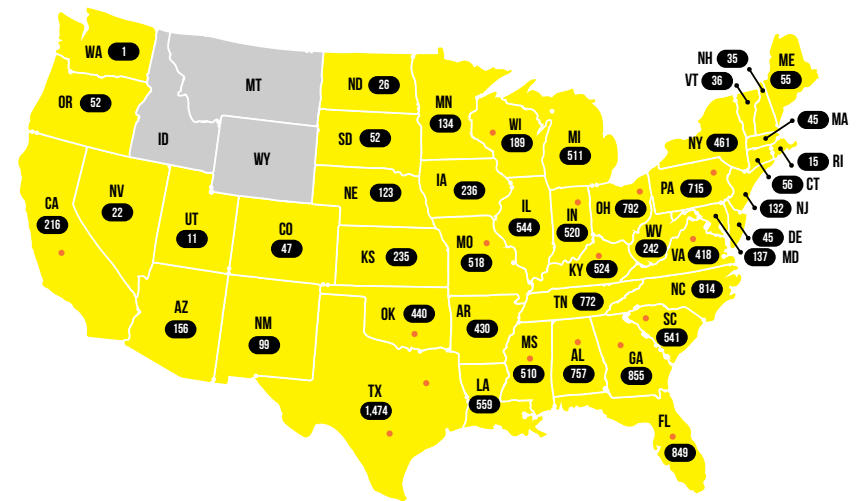
**NO. EMPLOYEES**  
135,000

## 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 17,000 stores in 46 states as of November 14, 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.

**17,000 STORES** | IN 46 STATES | AS OF 11/14/2020

● STORES  
● DISTRIBUTION CENTER





## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 718 1st Street, Olton, Texas 79064 ("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

**DOLLAR GENERAL**

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**AVERY MURRAH**  
Stroudlink Realty Services  
Broker of Record  
TX License #9004477





# Information About Brokerage Services

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



### TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

STROUDLINKREALTYSERVICES, LLC	9004477 <sup>+</sup>	AMURRAH@STROUDLINK.COM	210-900-9505
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
STROUDLINKREALTYSERVICES, LLC	9004477	AMURRAH@STROUDLINK.COM	210-900-9505
Designated Broker of Firm	License No.	Email	Phone
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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
JOE SCHUCHERT	01973172	JOE@SCHUCHERT.COM	310-971-3116
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date