

OFFERING MEMORANDUM



**DOLLAR
GENERAL**

DOLLAR GENERAL
CANYON, TEXAS



SCHUCHERT
RETAIL GROUP

In Association with Brian Brockman & Bang Realty-Texas Inc.
A Licensed Texas Broker #701472



EXCLUSIVELY LISTED BY:

JOE SCHUCHERT, CCIM

Co-Founder & Managing Partner

joe@schuchert.com

D 310.935.4732

M 310.971.3116

CA License #01973172

JIM SCHUCHERT, CCIM

Co-Founder & Managing Partner

jim@schuchert.com

D 310.321.4020

M 310.971.3892

CA License #01969414

BRIAN BROCKMAN

Bang Realty-Texas Inc.

TX Lic #701472

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INVESTMENT SUMMARY



LIST PRICE
\$784,615



CAP RATE
6.50%



BUILDING SIZE
9,014 SQ. FT.



OWNERSHIP
FEE SIMPLE



LEASE TERM REMAINING
6.75 YEARS



RENEWAL OPTIONS
3 - 5 YEAR



PARKING
32 SPACES



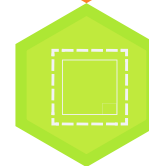
PARCEL NUMBER
216146



PROPERTY ADDRESS
**400 HARRELL LANE
CANYON, TX 79015**



ANNUAL RENT
\$51,000.00



LAND AREA
0.60 ACRES



LEASE TYPE
NN



LEASE EXPIRATION
05/31/2030



RENT INCREASES
10% AT OPTIONS



YEAR BUILT
2005



TRAFFIC COUNTS
6,810 VPD

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL CORPORATE LEASE:

- 6.75 Years of Guaranteed Lease Term
- 2005 Build to Suit Construction
- Three (3) - Five (5) Year Option Periods with 10% Rental Increases

NN LEASE:

- Landlord Responsibilities Limited to Roof, Structure, Parking Lot & HVAC Units
- Tenant Contributes \$488 Per Month for Parking Lot Maintenance (Increases 15% in Each Option Period)
- Landlord Recently Completed HVAC Repairs In the Amount of \$10,000
- This Location is Part of Dollar General's National Insurance Program
- Tenant is Responsible for Snow Removal

RECENT LEASE EXTENSION:

- Tenant Recently Extended the Lease Early for an Additional 5 Years May 2030

LOW RENT:

- Tenant is Only Paying \$5.65 PSF

STRONG OPERATING HISTORY:

- Dollar General Has Been at This Location Since 2005
- Original 10-Year Lease & Tenant Has Extended the Lease Early 3 Separate Times (All Early Extensions Done at Least 2 Years Prior to Lease Expiration)

LOCATION:

- Located in the Heart of Canyon Across the Street from West Texas A&M University
- Brand New 4-Story Hampton Inn & Suites Recently Completed this Year (0.1 Miles from Subject Property)

WEST TEXAS A&M UNIVERSITY:

- Established in 1910
- Enrollment of Approximately 10,000 Students
- 342-Acre Residential Campus - 61 Buildings

PALO DURO CANYON STATE PARK - THE GRAND CANYON OF TEXAS:

- Located 12 Miles from the Subject Property
- Welcomed 442,242 Visitors in 2022
- 2nd Largest Canyon in the United States
- Palo Duro Canyon is 800 Feet Deep, Covers 30,000 Acres & 15,000 Acres of Trails to Hike & Bike

TRADE AREA DEMOGRAPHICS:

- 1-Mile Population: 7,673 Residents | 1-Mile Average Household Income: \$71,622
- 3-Mile Population: 16,917 Residents | 3-Mile Average Household Income: \$87,920
- 5-Mile Population: 22,489 Residents | 5-Mile Average Household Income: \$95,481
- 7-Mile Population: 29,206 Residents | 7-Mile Average Household Income: \$95,974

PROXIMITY FROM CANYON, TEXAS:

- Amarillo, TX | 19 Miles
- Clovis, NM | 89 Miles
- Lubbock, TX | 103 Miles
- Midland, TX | 221 Miles

TENANT:

- Dollar General Corporation (NYSE: "DG")
- Strong Investment Grade Credit Rating of "BBB" by Standard & Poor's

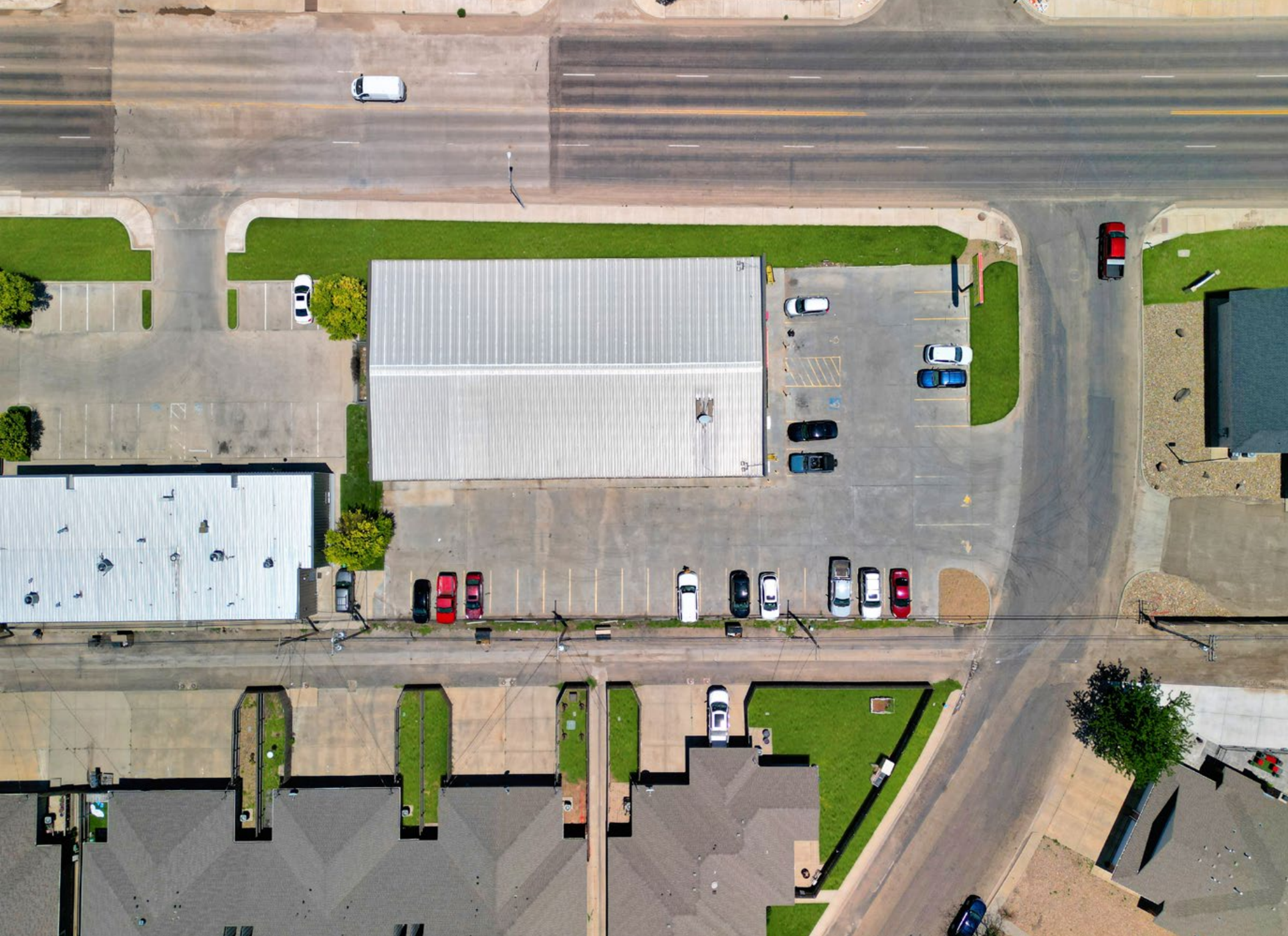




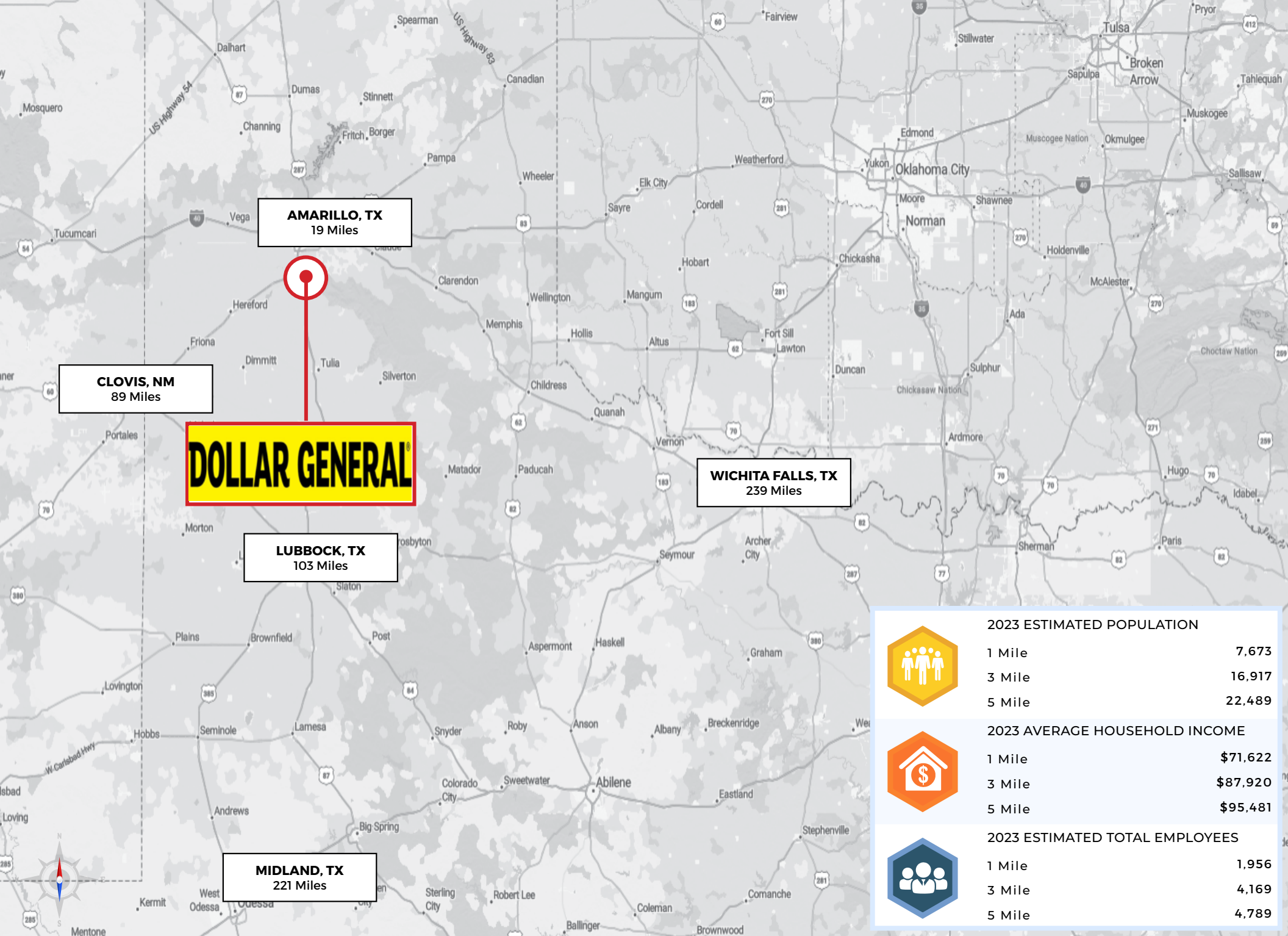












2023 ESTIMATED POPULATION

1 Mile	7,673
3 Mile	16,917
5 Mile	22,489



2023 AVERAGE HOUSEHOLD INCOME

1 Mile	\$71,622
3 Mile	\$87,920
5 Mile	\$95,481



2023 ESTIMATED TOTAL EMPLOYEES

1 Mile	1,956
3 Mile	4,169
5 Mile	4,789

AREA OVERVIEW



CANYON, TEXAS

The City of Canyon is a residential community located in the Texas Panhandle, just south of the City of Amarillo. The City name of Canyon comes from Palo Duro Canyon, located approximately 12 miles from the City. Canyon was incorporated in 1906, but it originated as a community in the mid-to late-1800s.

The population was 14,836 at the 2020 census. It is part of the Amarillo, Texas, metropolitan statistical area. Canyon is the home of West Texas A&M University and Panhandle-Plains Historical Museum.

The University has been responsible for several key aspects of the City's growth. In 1921, the University helped form the Panhandle Plain Historical Society to document and preserve the region's history. By 1933, the Panhandle Plains Historical Museum was opened on the West Texas campus. Initially a 25,000 square foot building, the museum has grown to over 285,000 square feet, making it the largest State-supported museum in Texas.

Randall County is a county located in the U.S. state of Texas. As of the 2020 census, its population was 140,753

AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE	7 MILE
2023 Population	7,673	16,917	22,489	29,206
2028 Projected Population	7,704	17,673	24,003	31,494
2020 Census Population	7,447	16,166	21,076	27,732
Annual Growth Rate: 2023 to 2028	0.00%	0.89%	1.35%	1.57%



HOUSEHOLDS	1 MILE	3 MILE	5 MILE	7 MILE
2023 Households	2,788	6,483	8,537	10,964
2028 Projected Households	2,844	6,862	9,232	11,984
2020 Census Households	2,673	6,139	7,934	10,307
Annual Growth Rate: 2023 to 2028	0.40%	1.17%	1.63%	1.86%
Average Household Size	2.20	2.37	2.45	2.52



INCOME	1 MILE	3 MILE	5 MILE	7 MILE
2023 Average Household Income	\$71,622	\$87,920	\$95,481	\$95,974
2023 Median Household Income	\$58,299	\$72,579	\$78,629	\$79,288
2023 Per Capita Income	\$27,056	\$34,166	\$36,600	\$36,303



HOUSING	1 MILE	3 MILE	5 MILE	7 MILE
2023 Housing Units Occupied	2,788	6,483	8,537	10,964
2023 Owner-Occupied Units	1,184	3,539	5,412	7,522
2023 Renter Occupied Units	1,604	2,944	3,125	3,443



PLACE OF WORK	1 MILE	3 MILE	5 MILE	7 MILE
2023 Businesses	199	517	657	833
2023 Employees	1,956	4,169	4,789	5,812

TENANT OVERVIEW

DOLLAR GENERAL®



STOCK
NYSE: DG



CREDIT RATING
S&P: BBB



MARKET CAP
\$27.71 Billion



FORTUNE 500
#106



YEAR FOUNDED
1939



HEADQUARTERS
Goodlettsville, TN



STORES
19,488+



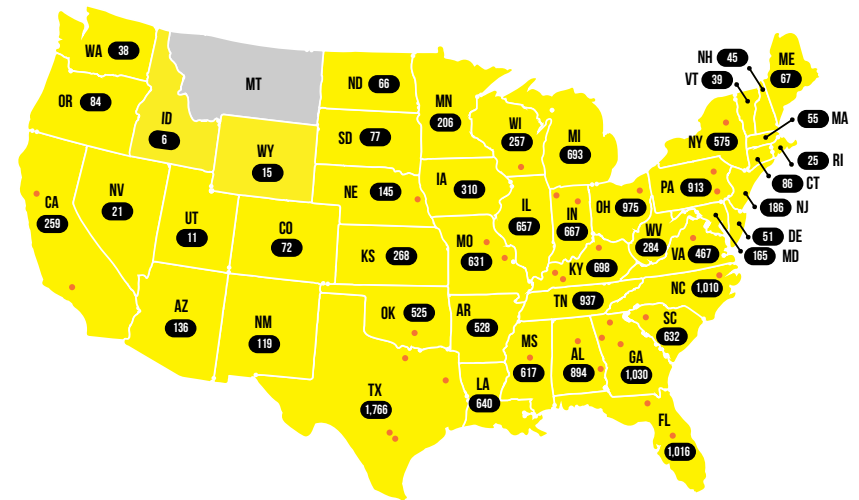
NO. EMPLOYEES
173,000+

ABOUT

Dollar General Corporation (NYSE: DG) is proud to serve as America's neighborhood general store. 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 August 4, 2023, the company's 19,488 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.

19,488 STORES | **IN 47 STATES** |
AS OF 08/04/2023

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

The information contained in this Offering Memorandum is strictly confidential. It is intended to be reviewed only by the party receiving it from Schuchert Retail Group and should not be made available to any other person or entity without the written consent of Schuchert Retail Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Schuchert Retail Group has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject 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 whatsoever about the accuracy or completeness of any information provided

As the buyer of a net leased property or retail property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Offering Memorandum is not a substitute for a Buyer's thorough due diligence investigation of this investment opportunity. Schuchert Retail Group expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property. The value of a net leased or retail property to a Buyer depends on factors that should be evaluated by a Buyer and their tax, financial and legal advisor(s). Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased or retail property to determine their satisfaction with the suitability of the property for their needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

Owner and Schuchert Retail Group expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered. Schuchert Retail Group is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Schuchert Retail Group, the property, or the seller by such entity.

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



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