

# OFFERING MEMORANDUM



**DOLLAR GENERAL**  
EARLY, TEXAS



In Association with Brian Brockman  
A Licensed Texas Broker #701472



## EXCLUSIVELY LISTED BY:

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**DOLLAR GENERAL**



## INVESTMENT SUMMARY



LIST PRICE  
**\$1,379,070**



PROPERTY ADDRESS  
**1930 EARLY BOULEVARD  
EARLY, TX 76802**



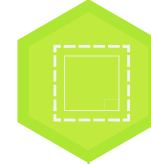
CAP RATE  
**6.75%**



ANNUAL RENT  
**\$93,087.24**



BUILDING SIZE  
**9,100 SQ. FT.**



LAND AREA  
**2.00 ACRES**



OWNERSHIP  
**FEE SIMPLE**



LEASE TYPE  
**ABSOLUTE NNN**



LEASE TERM REMAINING  
**10 YEARS**



LEASE EXPIRATION  
**12/31/2034**



RENEWAL OPTIONS  
**3 - 5 YEAR**



RENT INCREASES  
**10% AT OPTIONS**



PARKING  
**29 SPACES**



YEAR BUILT  
**2019**



PARCEL NUMBER  
**20051791**



TRAFFIC COUNTS  
**11,114 VPD**

# INVESTMENT HIGHLIGHTS

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## DOLLAR GENERAL CORPORATE LEASE:

- 10 Years of Guaranteed Lease Term (Lease Exp: 12/31/2034)
- 2019 Build to Suit Construction
- 9,100 SF Building - 2.00 Acre Parcel
- Three (3) - Five (5) Year Option Periods with 10% Rental Increases

## ABSOLUTE NNN LEASE:

- Absolute NNN Lease with ZERO Management Responsibilities
- Tenant Pays for ALL Operating Expenses, Insurance & Reimburses Property Taxes

## EARLY TOWN CENTER - 2025 COMPLETION:

- 4.1 Miles from Subject Property (109 Kelcy Way)
- Expanded Lake Area
- Lakeside Recreation Area with Playground, Benches, Picnic Tables & Two Fishing Docks
- Future Lakefront Restaurant with Outdoor Dining & a Dock with Kayak & Paddleboard Rentals
- Baseball/Softball Batting Cages
- 1-Acre Fenced in Dog Park
- 12,500 Square Foot Putting Green with 18-Hole Putting Course
- 6.50 Acre "Golf Playground Area Allowing for Practice Play on Six Full Size Putting Greens with a Small Tee Area Capable of Accommodating Shots of Up To 225 Yards

## PROXIMITY FROM EARLY, TEXAS:

- Abilene, TX | 79 Miles
- Waco, TX | 118 Miles
- Fort Worth, TX | 126 Miles
- Austin, TX | 137 Miles
- Dallas, TX | 158 Miles
- San Antonio, TX | 191 Miles
- Houston, TX | 284 Miles

## TRADE AREA DEMOGRAPHICS:

- 3-Mile Population = 3,973 Residents
- 3-Mile Average Household Income = \$102,267
- 5-Mile Population = 5,841 Residents
- 5-Mile Average Household Income = \$96,177
- 7-Mile Population = 23,163 Residents
- 7-Mile Average Household Income = \$81,229

## TENANT:

- Dollar General Corporation (NYSE: "DG")
- Strong Investment Grade Credit Rating of "BBB" by Standard & Poor's
- Ranked #111 on the Fortune 500 List
- 20,523+ Stores in 48 States







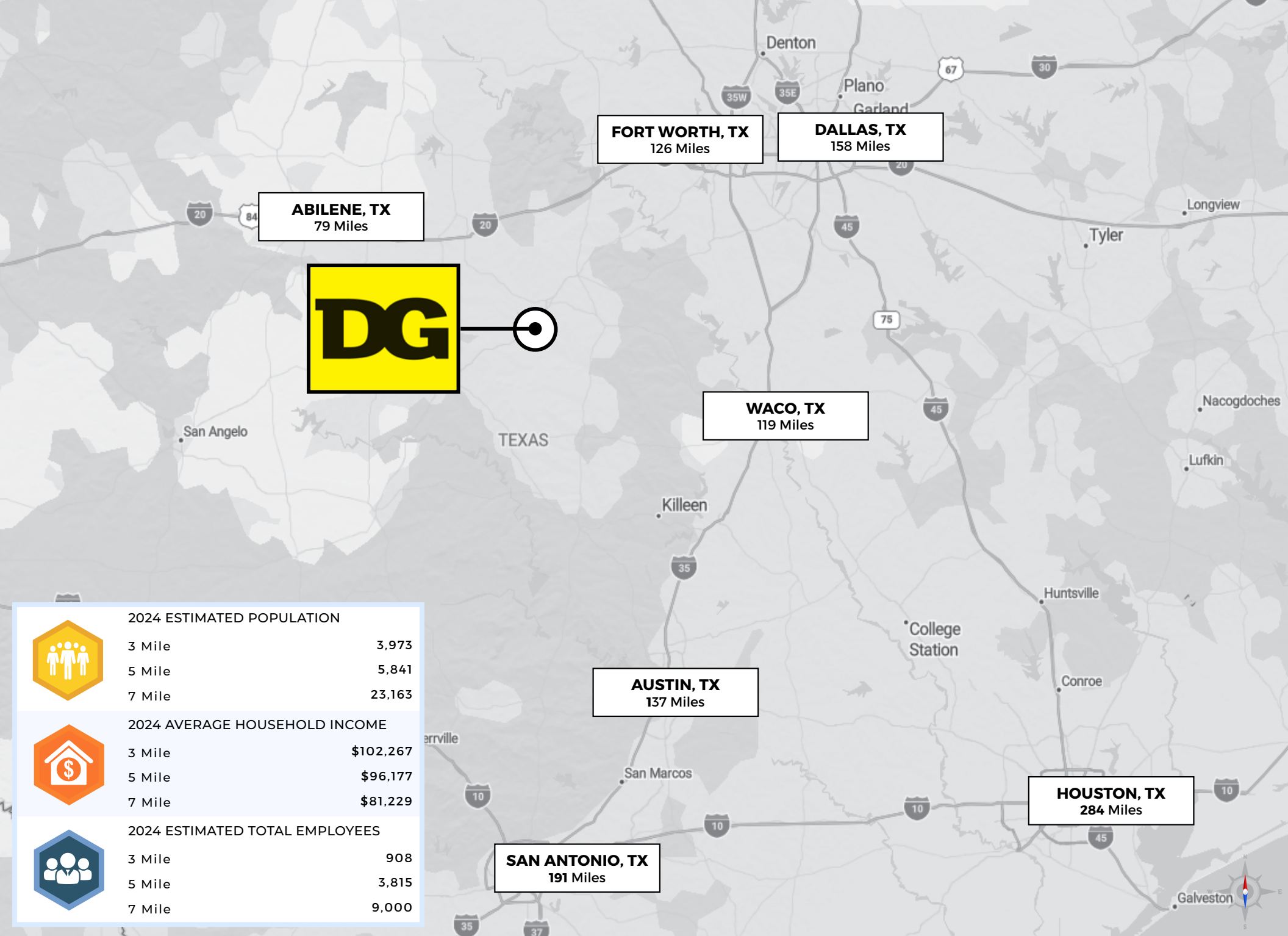







DOLLAR GENERAL

SVE





	<b>2024 ESTIMATED POPULATION</b>	
	3 Mile	3,973
	5 Mile	5,841
	7 Mile	23,163
	<b>2024 AVERAGE HOUSEHOLD INCOME</b>	
	3 Mile	\$102,267
	5 Mile	\$96,177
	7 Mile	\$81,229
	<b>2024 ESTIMATED TOTAL EMPLOYEES</b>	
	3 Mile	908
	5 Mile	3,815
	7 Mile	9,000

# AREA OVERVIEW



## EARLY, TEXAS

Early, Texas is a city located in Brown County in west-central Texas. It is a suburb of Brownwood with a total population over 22,000 according to the 2020 census. The city is located at the intersection of US Route 67, US Route 377, and US Route 183, just 80 miles southeast of Abilene, Texas and 135 miles southwest of Fort Worth, Texas. US Route 377 is a 478 mile-long north-south United States highway that connects Mexico and central Oklahoma, US Route 183 is a 428 mile-long north-south United States highway that connects the Gulf of Mexico and northwest Oklahoma.

Early is home to a thriving hunting and fishing scene, sunny days on a scenic lake, and a full calendar's worth of family-friendly events. This welcoming town is on the Heart of Texas East Wildlife Trail, the Texas Forts Trail, and the Way Out Wineries Trail, making it the perfect road trip destination for a weekend exploring The Lone Star State. Relax on Lake Brownwood, where the wildlife is abundant, the water is cool, and the sunsets are stunning. Enjoy live music and great food at Wild Duck Marina and take a hike at Lake Brownwood State Park.

The residents of Early have plenty of shopping and dining options from chain restaurants, big-box department stores, discount grocery stores, and more. Heartland Mall is a popular shopping location for families with a movie theater, trampoline park, and skating rink. The city is also conveniently located close to Howard Payne University, making it an ideal location for students, faculty, and staff. State Park.

# AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE	7 MILE
2024 Population	530	3,973	5,841	23,163
2029 Projected Population	534	3,997	5,911	23,587
2020 Census Population	654	4,011	5,949	23,851
Annual Growth Rate: 2024 to 2029	0.13%	0.12%	0.24%	0.36%



HOUSEHOLDS	1 MILE	3 MILE	5 MILE	7 MILE
2024 Households	208	1,545	2,317	9,276
2029 Projected Households	200	1,481	2,236	8,982
2020 Census Households	252	1,542	2,317	9,365
Average Household Size	2.47	2.49	2.45	2.39



INCOME	1 MILE	3 MILE	5 MILE	7 MILE
2024 Average Household Income	\$101,416	\$102,267	\$96,177	\$81,229
2024 Median Household Income	\$77,613	\$76,485	\$72,205	\$61,962
2024 Per Capita Income	\$39,899	\$40,005	\$38,366	\$32,736



HOUSING	1 MILE	3 MILE	5 MILE	7 MILE
2024 Housing Units	208	1,545	2,317	9,276
2024 Owner-Occupied Units	156	1,115	1,611	5,484
2024 Renter Occupied Housing Units	52	431	707	3,792



PLACE OF WORK	1 MILE	3 MILE	5 MILE	7 MILE
2024 Businesses	7	106	406	964
2024 Employees	48	908	3,815	9,000

# TENANT OVERVIEW



**STOCK**  
NYSE: DG



**CREDIT RATING**  
S&P: BBB



**MARKET CAP**  
\$17.96 Billion



**FORTUNE 500**  
#111



**YEAR FOUNDED**  
1939



**HEADQUARTERS**  
Goodlettsville, TN



**STORES**  
20,523 +



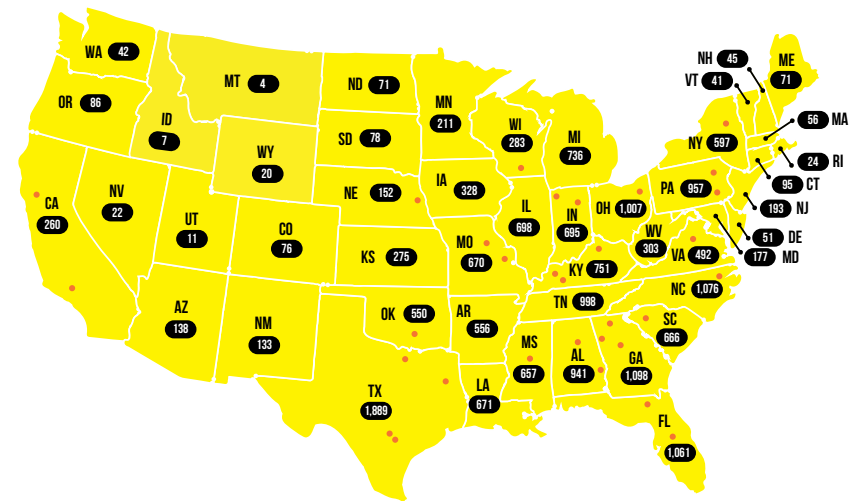
**NO. EMPLOYEES**  
186,000

## 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 November 1, 2024, the company's 20,523 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.

**20,523 STORES** | IN 48 STATES | AS OF 11/01/2024

- 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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# 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.*

11-2-2015



**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.

Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials	Date
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