

A dark, low-key photograph of a Dollar General store at night. The store's sign is illuminated, and a large white semi-truck is parked in the parking lot. The scene is dimly lit, with the store's lights providing the primary illumination.

DOLLAR
GENERAL®

EXCLUSIVE NET-LEASE OFFERING MEMORANDUM

Dollar General

PROPERTY NAME

ADDRESS

SQUARE FEET

Dollar General

8231 State Highway 155 Coffee City, TX 75763

8,000 SF

CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and Avodah Partners. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner of Avodah Partners nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

DISCLAIMER

The information contained in this document has been obtained from sources believed reliable. While Avodah Partners does not doubt its accuracy, Avodah Partners has not independently verified it and makes no guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property for your needs.

Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Avodah Partners. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Avodah Partners.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Avodah Partners

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EXCLUSIVE MARKETING CONTACT

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FINANCIAL OVERVIEW

\$430,000

PURCHASE PRICE

\$38,680

2018 NOI

9.00%

CAP RATE

INVESTMENT SUMMARY

Tenant Trade Name	Dollar General
Location	8231 State Highway 155 Coffee City, TX 75763
Price	\$430,000
CAP Rate	9.00%
Annual Rent	\$39,000
Property Tax Reimbursement	\$3,999.96 annually
Insurance Reimbursement	\$1,599.96 annually
CAM Reimbursement	\$6,399.96 annually
Square Feet	8,000 SF
Lot Size	0.550 AC
Year Built	2000
Corporate / Franchisee	Corporate
Lease Expiration	January 31, 2021
Roof & Structure	Landlord

INVESTMENT OVERVIEW

- + S&P BBB rating
- + Low Price Point Dollar General
- + Value add with one option period remaining amid increasing store sales
- + 8,000 SF store contains desirable refrigerated section
- + Cap rate in the next option period is 9.7%
- + Dollar General responsible for repairs below \$750.00
- + Store Sales reported at this store. 2017 and 2018 showed increased store sales
- + Dollar General plans to open 240 new stores and remodel 330
- + 29th consecutive quarter of positive sales increases
- + Ranked #119 on the Fortune 500 list for 2019, Up from #123
- + Dollar General is the country's largest small-box discount retailer
- + Amazon resistant retailer with impressive growth track record
- + Dollar General is an established retailer across the country with 15,000 stores in 44 states
- + Net sales increased 8.3% to \$6.6 billion in the first quarter of 2019 compared to \$6.1 billion in the first quarter of 2018



TENANT OVERVIEW

“At Dollar General, our values and our mission are at the core of our success. We have a unique culture of serving others, a rich history and a very bright future.” - **Todd Vasos, CEO, Dollar General**

Dollar General is proud to be America’s neighborhood general store. We make shopping easy and affordable with more than 15,000 convenient, easy-to-shop stores in 44 states delivering everyday low prices on name-brand products that are frequently used and replenished, such as food, snacks, health and beauty aids, as well as cleaning supplies, family apparel, housewares and seasonal items.

Dollar General stands for convenience, quality brands and low prices. Dollar General’s successful prototype makes shopping a truly hassle-free experience. We design small neighborhood stores with carefully edited merchandise assortments to make shopping simpler. We don’t carry every brand and size, just those our customers want the most. Dollar General saves you time by staying focused on life’s simple necessities: laundry detergent, toilet paper, soap, shampoo, socks and underwear...and maybe a gadget or two that you just can’t live without.

Dollar General delivers everyday low prices on seasonal items, housewares, cleaningsupplies, health and beauty products, grocery and other perishable items our customers need and replenish most often. 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, Nestlé, Kimberly-Clark, Kellogg’s, General Mills, and PepsiCo.

Our private brands provide customers with more options to purchase national brand equivalent products at substantial discounts, and all Dollar General private-label products carry a 100% satisfaction guarantee.



Dollar General Corporation Reports 3.8% Same-Store Sales Growth for 1Q 2019

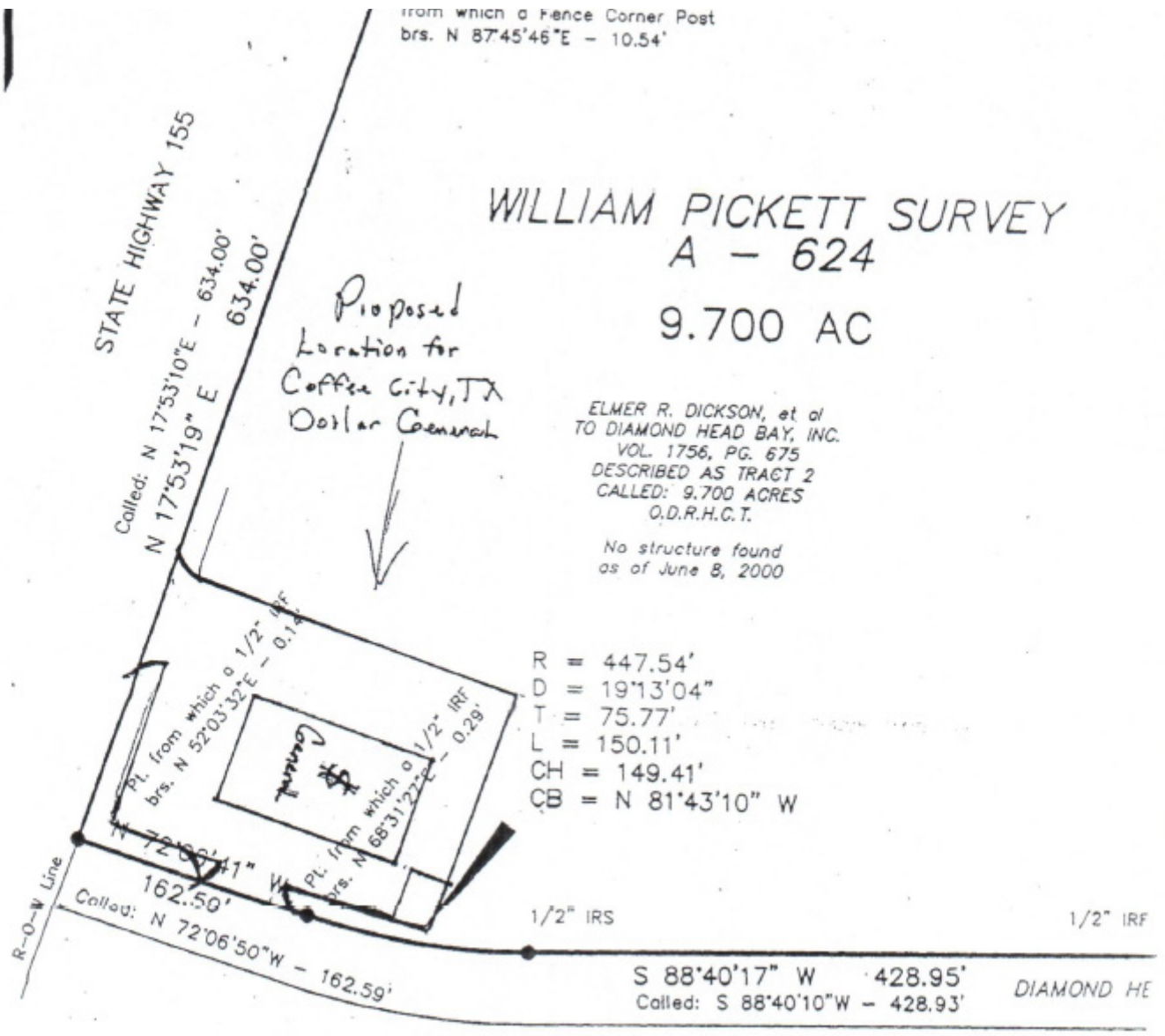
Dollar General Corporation reported financial results for its fiscal year 2019 first quarter ended May 3, 2019.

- Net Sales Increased 8.3%; Same-Store Sales Increased 3.8%
- Operating Profit Increased 4.5% to \$512.2 million
- Diluted Earnings Per Share of \$1.48
- Cash Flows From Operations Increased 4.7% to \$574 million
- \$283 Million Returned to Shareholders through Share Repurchases and Cash Dividends
- Board of Directors Declares Second Quarter 2019 Cash Dividend of \$0.32 per share

“Our team continued to make great progress on our strategic initiatives this quarter, while remaining focused on our four operating priorities,” said Todd Vasos, Dollar General’s chief executive officer. “This hard work and focus led to strong top- and bottom-line growth, and I’m very proud of our achievements. Looking forward, we have a wide variety of initiatives and projects that we believe can help extend our growth trajectory over both the near and longer term. During 2019, we will enter our 80th year of serving others, and we remain dedicated to bringing innovation to our retail channel and delivering on our commitment of value and convenience to our customers. We are excited about our future and believe we are creating long-term value for our shareholders.”



PROPERTY SITE PLAN



PROPERTY AERIAL



HIGHWAY 31

TYLER

HIGHWAY 155

LAKE PALESTINE

FRANKSTON

**DOLLAR
GENERAL**



AREA AMENITIES



AREA DEMOGRAPHICS

POPULATION

The 10-mile radius contains an estimated population of 47,402 people. Much of the surrounding area includes Lake Palestine, a destination recreation area for the surrounding counties. State Highway 155 connects the population to nearby Tyler, TX for work and play.

	3 MILES	5 MILES	10 MILES
2018 Est.	1,145	5,669	47,402

AVERAGE HOUSEHOLD INCOME

The average household income in a 3-mile radius of the site is \$59,578. The 6 closest neighborhoods that surround the site have an average household income of \$72,367. These neighborhoods are Lollipop Landing, Malibu Bay, Oakwood Ridge, Royal Forest Bay, Shell Shores, and Tealwood. The data is compiled from the U.S. Census American Community Survey via Esri, 2018.

	3 MILES	5 MILES	10 MILES
2018 Est.	\$59,578	\$64,440	\$81,710

TOP AREA EMPLOYERS

Coffee City enjoys a location at the border of three counties, Smith, Henderson in which it resides and Cherokee. Due to it's including in the Tyler MSA, the employment hub from which it benefits, numerous larger employers drive retail growth along the heavily trafficked Highway 155.

- + UT Health East Texas - 4,439
- + CHRISTUS Trinity Mother Frances - 4,095
- + Tyler ISD - 2,639
- + Brookshire Grocery Company - 1,620
- + The Trane Company - 1,331
- + The University of Texas at Tyler - 1,440
- + Walmart - 1,241
- + Altice USA - 1,150
- + UT Health Science Center - 1,108





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