

EXCLUSIVE NET-LEASE OFFERING MEMORANDUM

# Dollar General

PROPERTY NAME

ADDRESS

SQUARE FEET

Dollar General

405 East Main Street, Madisonville, TX 77864

12,905 SF

## CONFIDENTIALITY AGREEMENT

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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

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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

## INVESTMENT SUMMARY

# \$850,000

PURCHASE PRICE

# \$67,200

BASE ANNUAL RENT

# 7.9%

CAP RATE

### INVESTMENT OVERVIEW

Tenant Trade Name	Dollar General
Base Annual Rent	\$67,200
Rent Per SF	\$5.21
Price Per SF	\$65.87 PSF
Rent Commencement	March 1, 2003
Lease Expiration	February 28, 2023
Square Feet	12,905
Guarantor	Dollar General Inc. (NYSE: DG)
Lease Type	NN
Type of Ownership	Fee Simple

### INVESTMENT OVERVIEW

- + Multi-Tenant center anchored by Brookshire Brothers
- + 2025 Households - 2,454 in a 5 mile radius
- + 2025 Average Household Income - \$82,701 in a 5 mile radius
- + Tenant reimburses Landlord \$322.63/mo for parking lot maintenance
- + Located in rapidly growing Madisonville, TX
- + "Main & Main" Intersection Location
- + Dollar General is an Investment Grade & Recession Resistant Tenant, S&P Credit Rating of BBB (the Same as Walgreens)
- + HVAC updated in 2021



## Dollar General Continues to Expand, Over 17,000 Stores



## ANNUALIZED OPERATING DATA

Term	Annual Rent	Rent Per SF	Cap Rate*
3/1/2003 - 2/28/2013	\$54,846	\$4.25	6.45%
3/1/2013 - 2/28/2018	\$61,200	\$4.74	7.2%
3/1/2018 - 2/28/2023	\$67,200	\$5.21	7.9%

## TAXES

- + Lessee shall reimburse Lessor for any general real estate taxes paid by Lessor for the Demised Premises. Lessee will pay Lessor \$400.00 per month with the monthly rent. Within 45 days after the end of each annual lease year, Lessor will furnish Lessee with copies of all tax bills paid by Lessor during the annual lease year and Lessee shall reimburse Lessor within 30 days.

**PAID BY TENANT**

## INSURANCE

- + Lessee will pay Lessor \$150.00 per month with the monthly rent. Within 45 days after the end of each annual Lease year, Lessor will furnish Lessee with an itemized statement of total Insurance premiums and Lessee shall reimburse Lessor within 30 days of such written notice.

**PAID BY TENANT**

## ROOF AND STRUCTURE

- + Lessor shall maintain at its cost and expense in good condition and shall perform all necessary maintenance, repair, and replacement to the exterior of the premises including, but no limited to, the roof, all paved and grass or landscaped areas, foundations, floors, walls, all interior and exterior utility lines and pipes, and all other structural portions of the building during the term of this Lease and any renewal periods.

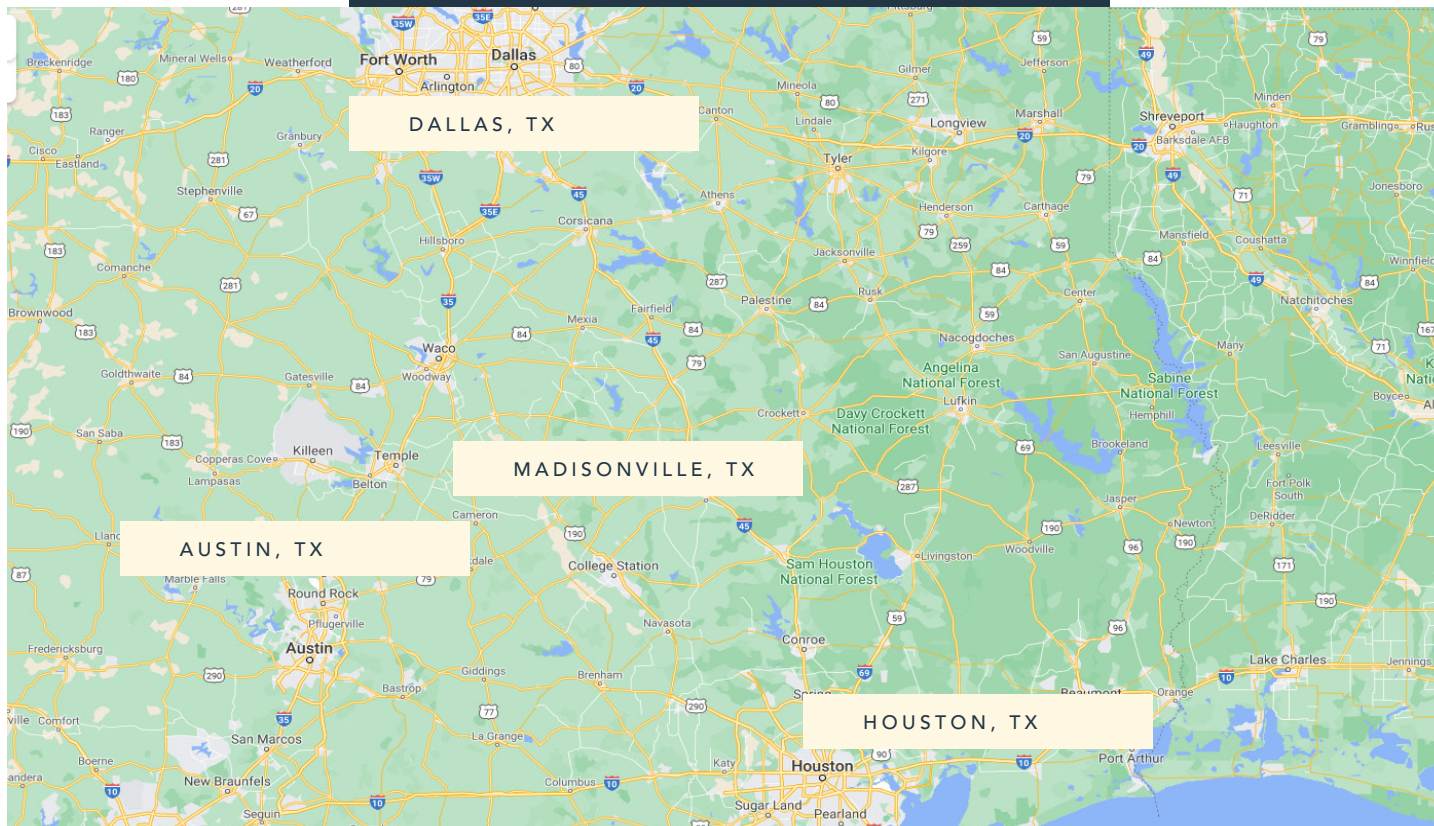
**PAID BY LANDLORD**

## PARKING LOT

- + Lessee agrees to pay Lessor \$322.63 per month as Lessee's sole reimbursement to Lessor for its actual cost of care and maintenance on the parking lot. Care and maintenance shall include lighting, cleaning, security, snow removal, striping and repairs.

**PAID BY TENANT with CAP**

AREA DEMOGRAPHICS



AVERAGE HOUSEHOLD INCOME

	1 MILE	3 MILES	5 MILES
2020 Est.	\$72,264	\$72,581	\$75,031
2025 Proj.	\$78,892	\$79,573	\$82,701



POPULATION

	1 MILE	3 MILES	5 MILES
2020 Est.	4,188	5,697	6,800
2025 Proj.	4,333	5,902	7,083



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