

# SINGLE TENANT NN

Investment Opportunity

**DOLLAR  
GENERAL**

Recent Early Lease Extension | Corporate Guaranty (S&P: BBB) | Dense Retail Corridor



1200 Dove Avenue W

**MCALLEN TEXAS**

ACTUAL SITE

 **SRS** | CAPITAL  
MARKETS

**JAIME SALAZAR**

**Senior Associate  
National Net Lease**

jaime.salazar@srsre.com  
D: 954.703.3602 | M: 786.768.7700  
200 SW First Avenue, Suite 970  
Fort Lauderdale, FL 33301  
FL License No. SL3452271

**PATRICK NUTT**

**Senior Managing Principal &  
Co-Head of National Net Lease**

patrick.nutt@srsre.com  
D: 954.302.7365 | M: 703.434.2599  
200 SW First Avenue, Suite 970  
Fort Lauderdale, FL 33301  
FL License No. BK3120739

**WILLIAM WAMBLE**

**EVP & Principal  
National Net Lease**

william.wamble@srsre.com  
D: 813.371.1079 | M: 813.434.8278  
1501 W. Cleveland Street, Suite 300  
Tampa, FL 33606  
FL License No. SL3257920



NATIONAL NET LEASE

Broker of Record: Teddy Leonard, SRS National Net Lease Group, LP | TX License No. 631339



## OFFERING

<b>Pricing</b>	\$1,175,000
<b>Net Operating Income</b>	\$80,460
<b>Cap Rate</b>	6.85%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	1200 Dove Avenue W McAllen, Texas 78504
<b>Rentable Area</b>	8,125 SF
<b>Land Area</b>	1.04 AC
<b>Year Built</b>	2005
<b>Tenant</b>	Dollar General
<b>Guaranty</b>	Corporate
<b>Lease Type</b>	NN
<b>Landlord Responsibilities</b>	Roof & Structure
<b>Lease Term Remainig</b>	5+ Years
<b>Increases</b>	10% at Beginning of Each Option
<b>Options</b>	1 (5-Year)
<b>Rent Commencement</b>	9/1/2015
<b>Lease Expiration</b>	8/31/2030

Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Dollar General	8,125	9/1/2015	8/31/2030	Current	-	\$6,705	\$80,460	1 (5-Year)
(Corporate Guaranty)							10% Increases at Beg. of Each Option	

### 5+ Years Remaining | Scheduled Rental Increases | Corporate Guaranteed | Placer AI

- Dollar General has 5+ years remaining on their current lease with 3 (5-year) options to extend
- The lease features 10% rental increases at the beginning of each option
- The market rent in the area is \$22 Sq/ft vs the property rent \$9.00 Sq/ft
- The site is a Top 40% Dollar General (Placer.AI)
- The lease is corporate guaranteed by Dollar General, Corp., an investment grade (S&P: BBB), nationally recognized, and an established discount store with more than 20,345 location as of August 2024

### NN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for utilities, taxes, and maintains most aspects of the premises
- Investor benefits from fee simple ownership of the building and land
- Landlord responsibilities limited to roof & structure
- **The Dollar General contributes \$338 towards CAM**
- Ideal, low-management investment for a passive investor

### Local Demographics in 5-mile Trade Area | Six-Figure Incomes

- More than 246,000 residents and 118,000 employees support the trade area, providing a direct consumer base from which to draw
- \$110,986 affluent average household income in 1-mile trade area

### Near Signalized, Hard Corner Intersection | Plaza Las Fuentes | Dense Retail Corridor | Driscoll Children’s Hospital

- Dollar General is located near the signalized, hard corner intersection of State Hwy 336 and Dove Ave. W, which combined to average 54,400 VPD
- The asset is located next to Plaza Las Fuentes, a regional shopping center that is anchored by Sprouts, Lowe’s, Pet Supplies Plus, and more
- The site is located in a dense retail corridor, with numerous nearby national/credit tenants including Walmart Supercenter, McDonald’s, Chick-fil-A, Wendy’s, Office Depot, and many more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site
- Furthermore, the site is in close proximity to Driscoll Children’s Hospital (119 beds), further increasing consumer traffic to the immediate trade area

### Dollar General Corporation Reports Q2 2024 Results

- Net Sales Increased 4.2% to \$10.2 Billion
- Same-Store Sales Increased 0.5%
- Year-to-Date Cash Flows From Operations of \$1.7 Billion



## DOLLAR GENERAL

**dollargeneral.com**

**Company Type:** Public (NYSE: DG)

**Locations:** 20,345+

**2024 Employees:** 185,800

**2024 Revenue:** \$38.69 Billion

**2024 Net Income:** \$1.66 Billion

**2024 Assets:** \$30.80 Billion

**2024 Equity:** \$6.75 Billion

**Credit Rating:** S&P: BBB

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 2, 2024, the Company's 20,345 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.

Source: [newscenter.dollargeneral.com](https://newscenter.dollargeneral.com), [finance.yahoo.com](https://finance.yahoo.com)

## LOCATION



McAllen, Texas  
Hidalgo County  
McAllen-Edinburg-Mission MSA

## PARKING



There are approximately 29 parking spaces on the owned parcel.  
The parking ratio is approximately 3.56 stalls per 1,000 SF of leasable area.

## ACCESS



Dove Avenue W: 1 Access Point

## PARCEL



Parcel Number: D6111-00-000-0001-00  
Acres: 1.04  
Square Feet: 45,342

## TRAFFIC COUNTS



Dove Avenue W: 24,400 VPD  
N. 10th Street/State Highway 336: 30,000 VPD

## CONSTRUCTION



Year Built: 2005

## IMPROVEMENTS



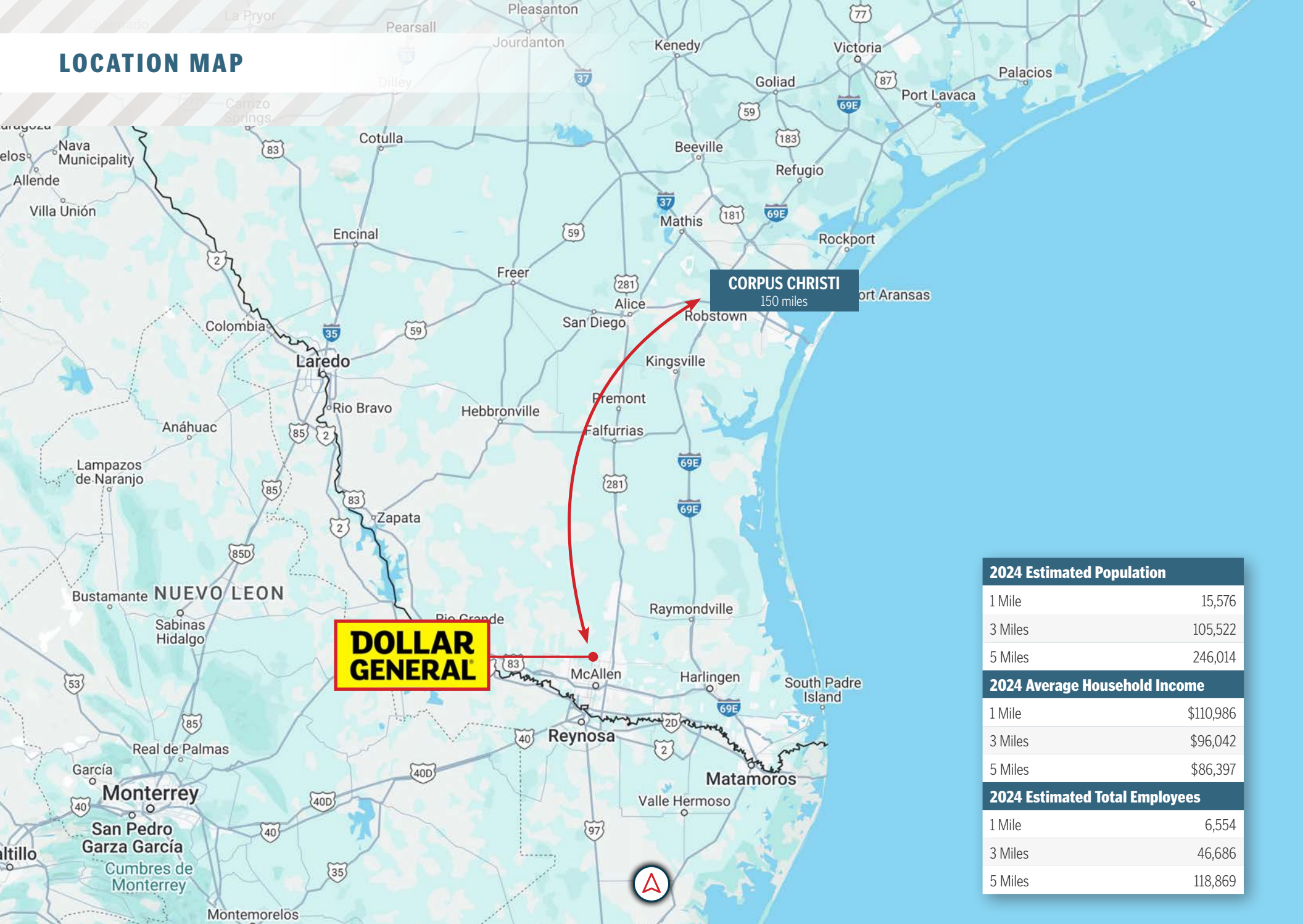
There is approximately 8,125 SF of existing building area

## ZONING



C-3: General Business

# LOCATION MAP



**CORPUS CHRISTI**  
150 miles

**DOLLAR GENERAL**

2024 Estimated Population	
1 Mile	15,576
3 Miles	105,522
5 Miles	246,014
2024 Average Household Income	
1 Mile	\$110,986
3 Miles	\$96,042
5 Miles	\$86,397
2024 Estimated Total Employees	
1 Mile	6,554
3 Miles	46,686
5 Miles	118,869



LAS FUENTES

30,000  
VEHICLES PER DAY

Playhouse 3 Learning & Development Center

CHASE

24,400  
VEHICLES PER DAY

**DOLLAR GENERAL**

NSA STORAGE

DOVE AVE. W

STATE HIGHWAY 336

Lone Star National Bank

THE COURTYARD PLAZA

RESERVA COFFEE ROASTERS

State Farm  
THE B-12 STORE

DRIVING ZONE

W

LOWE'S

SPROUTS FARMERS MARKET

PET SUPPLIES PLUS

Ducyats

Havashi

CHICKEN SALES FACTORY





17,600  
VEHICLES PER DAY

24,400  
VEHICLES PER DAY

BICENTENNIAL BLVD.

DOVE AVE. W

**DOLLAR GENERAL**

GONZALEZ  
ELEMENTARY  
SCHOOL

SouthTexas  
AgelessLiving  
pediatric nursing & therapy

Texas Regional Bank

Retail Therapy

DHRHealth

NSA  
STORAGE

LOWE'S  
SPROUTS  
FARMERS MARKET  
PET SUPPLIES PLUS

INWOOD

DRISCOLL  
CHILDREN'S  
HOSPITAL

Slay

BILL SCHUPP  
PARK

W

MAGABOLIC  
Pizza Hut

Lone Star  
National Bank

THE  
ESTATES

Office DEPOT  
OfficeMax  
edible

SUBWAY

VALERO

Walmart  
Supercenter  
ups  
Wendy's

VALERO

ValVerde  
VEGETABLE CO.

enterprise  
SUPERCUTS

THE EXCEPTIONAL  
HOME  
CENTRE

BUFFALO  
WILD  
WINGS

CINEMARK  
Jason's  
SULLY

Schlotzsky's  
IT'S A MOUTHFUL  
cricket  
WHATABURGER

Top Packaging

INTERNATIONAL  
MUSEUM OF ART  
& SCIENCE

MISSION  
RESTAURANT SUPPLY

penny's

BARNES & NOBLE  
THE VITAMIN SHOPPE

MATTRESS FIRM

Allstate

Lone Star  
National Bank

goodwill  
Jersey Mike's  
DUNKIN'

VALERO

cricket

MILAM  
ELEMENTARY  
SCHOOL

ExxonMobil

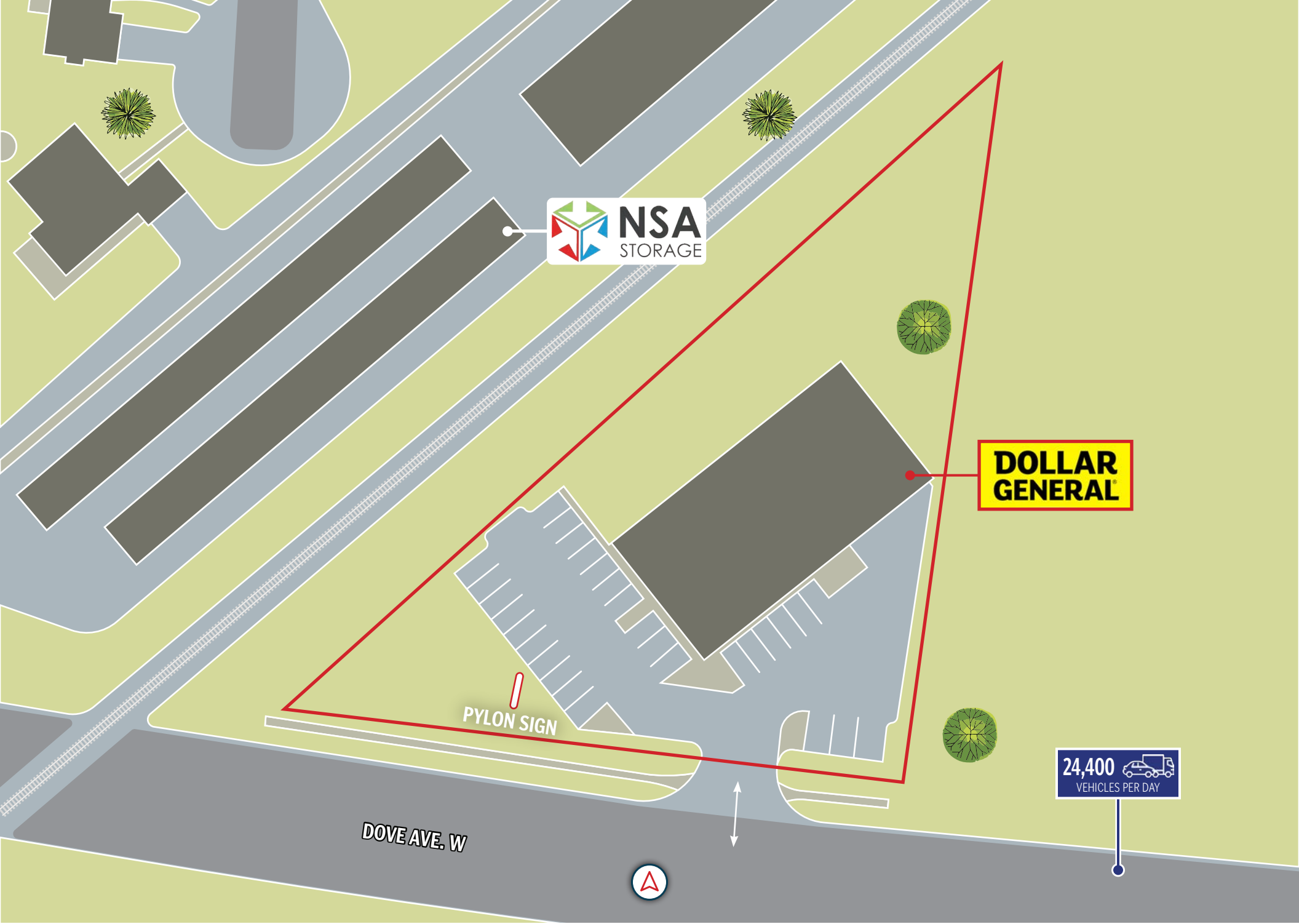
KRAB KINGZ  
Suerte  
BAR & GRILL

cricket  
Jack in the box

POPEYES  
LOUISIANA KITCHEN

BR  
bakin  
robbins





	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Estimated Population	15,576	105,522	246,014
2029 Projected Population	15,882	109,181	254,247
2024 Median Age	38.1	35.2	34.2
<b>Households &amp; Growth</b>			
2024 Estimated Households	6,049	37,559	84,660
2029 Projected Households	6,345	40,110	90,144
<b>Income</b>			
2024 Estimated Average Household Income	\$110,986	\$96,042	\$86,397
2024 Estimated Median Household Income	\$72,420	\$65,768	\$57,302
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	936	4,590	10,573
2024 Estimated Total Employees	6,554	46,686	118,869



## MCALLEN, TEXAS

McAllen is the twenty-first most populous city in Texas and the largest city in Hidalgo County, Texas, United States. It is located at the southern tip of Texas in the Rio Grande Valley and is part of the Southern United States. It is on the Rio Grande, across from the Mexican city of Reynosa, and is approximately 70 miles (110 km) west of South Padre Island and the Gulf of Mexico. The city of McAllen has a population of 146,180 as of July 1, 2024.

The focal point of economic activity has shifted from agriculture to international trade, health care, retail and tourism. Today, the area is being transformed into a major international trade area by developing first-rate commercial, retail, office, industrial, medical, retirement, and educational facilities. McAllen's location near the U.S.-Mexico border makes it a crucial center for international trade. The area benefits from NAFTA (now USMCA) agreements, with many goods passing through the region, especially in sectors like manufacturing, transportation, and logistics. McAllen is a major shopping destination for Mexican tourists, and the La Plaza Mall is one of the largest and most successful shopping centers in the region. The city's retail sector continues to thrive due to this cross-border commerce. The healthcare sector is a growing part of the local economy, with several hospitals and medical facilities providing services not only to local residents but also to people from across the border.

McAllen is a hotspot for birdwatching, thanks to its location along migratory bird paths. The Quinta Mazatlan and the McAllen Nature Center are well-known for their lush landscapes and abundant wildlife. McAllen has a growing arts scene, anchored by the McAllen Performing Arts Center. The city offers a variety of entertainment options, from theater performances to live music and art exhibitions. The Nuevo Santander Gallery is a notable venue for regional and local artwork.

**City To Buy A Home**



**POPULATION**  
(2024)  
**1,100,000**

**RIO GRANDE VALLEY**  
**POPULATION**  
**PROJECTED TO**  
**DOUBLE BY**  
**2045**

**Safest City To Live In**



**35%**

INCREASE IN  
POPULATION FROM  
2000-2010

**145K**

MANUFACTURING  
EMPLOYEES



**New Developments**  
**Nearby Subject Property**

**Development**

District at North Park Mixed-Use (*\$250M Value*)

Texas National Bank Headquarter (*\$30M Value*)

Villas at Ware Subdivision (*\$35M Value*)

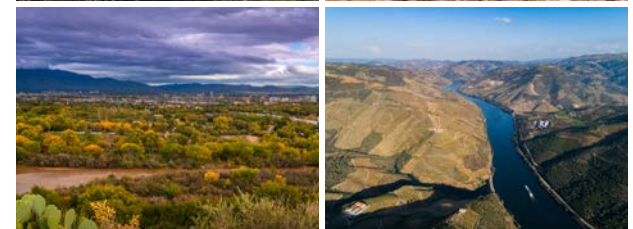
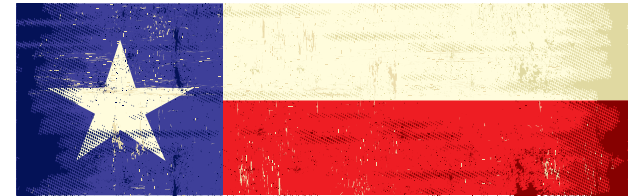
Courtyard by Marriott

La Cantera Plaza (*Retail Center Development*)

Reyna's BBQ

The Highlands (*10,364 Retail Strip Center*)

Jiffy Lube



**Rio Grande Valley**

**GDP**



**\$17.5B+**



Source: realtor.com, valleybusinessreport.com

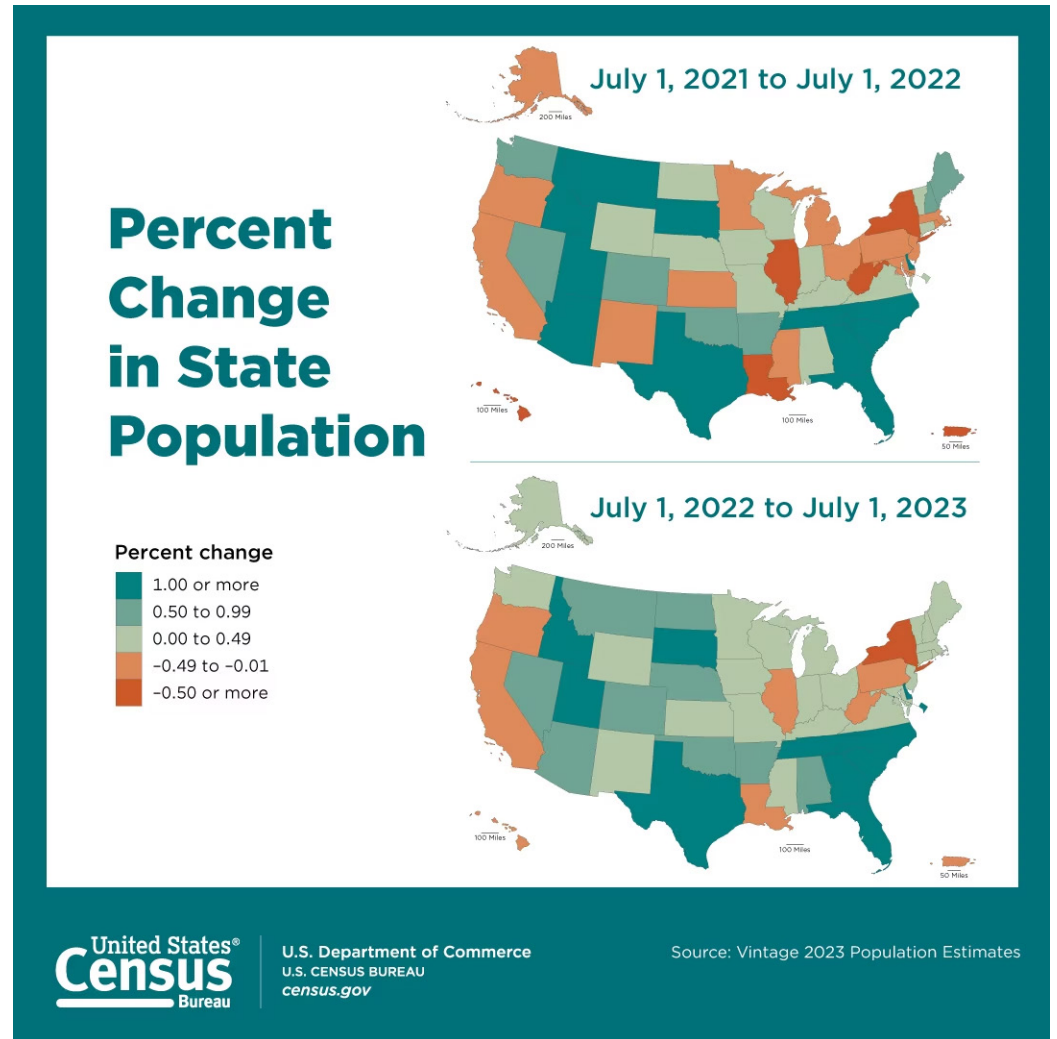
# PERCENT CHANGE IN STATE POPULATION

## Top 10 States by Numeric Growth: 2022 to 2023

Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Numeric Growth
1	Texas	29,145,459	30,029,848	30,503,301	473,453
2	Florida	21,538,216	22,245,521	22,610,726	365,205
3	North Carolina	10,439,459	10,695,965	10,835,491	139,526
4	Georgia	10,713,771	10,913,150	11,029,227	116,077
5	South Carolina	5,118,422	5,282,955	5,373,555	90,600
6	Tennessee	6,910,786	7,048,976	7,126,489	77,513
7	Arizona	7,157,902	7,365,684	7,431,344	65,660
8	Virginia	8,631,373	8,679,099	8,715,698	36,599
9	Colorado	5,773,707	5,841,039	5,877,610	36,571
10	Utah	3,271,614	3,381,236	3,417,734	36,498

## Top 10 States or State Equivalent by Percent Growth: 2022 to 2023

Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Percent Growth
1	South Carolina	5,118,422	5,282,955	5,373,555	1.7%
2	Florida	21,538,216	22,245,521	22,610,726	1.6%
3	Texas	29,145,459	30,029,848	30,503,301	1.6%
4	Idaho	1,839,117	1,938,996	1,964,726	1.3%
5	North Carolina	10,439,459	10,695,965	10,835,491	1.3%
6	Delaware	989,946	1,019,459	1,031,890	1.2%
7	D.C.	689,548	670,949	678,972	1.2%
8	Tennessee	6,910,786	7,048,976	7,126,489	1.1%
9	Utah	3,271,614	3,381,236	3,417,734	1.1%
10	Georgia	10,713,771	10,913,150	11,029,227	1.1%



Source: United States Census Bureau  
 Read Full Article [HERE](#)  
 Posted on December 18, 2023



## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**2K+**

RETAIL  
TRANSACTIONS

company-wide  
in 2023

**510+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2023

**\$2.2B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2023

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