

# SINGLE TENANT NN

Investment Opportunity

**DOLLAR  
GENERAL**

Recent Early Lease Extension | Top 1% Dollar General (Placer.AI) | Corporate Guaranty (S&P: BBB)



2105 W. Griffin Parkway

**MISSION TEXAS**

REPRESENTATIVE PHOTO

 **SRS** | CAPITAL  
MARKETS



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NATIONAL NET LEASE

Broker of Record: Teddy Leonard, SRS Real Estate Partners, LLC | TX License No. 631339



## OFFERING

<b>Pricing</b>	\$1,200,000
<b>Net Operating Income</b>	\$79,434
<b>Cap Rate</b>	6.62%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	2105 W. Griffin Parkway, Mission, Texas 78572
<b>Rentable Area</b>	9,014 SF
<b>Land Area</b>	1.03 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</b>	5+ Years
<b>Increases</b>	10% at Beg. of Each Option
<b>Options</b>	3 (5-Year)
<b>Rent Commencement</b>	3/1/2020
<b>Lease Expiration</b>	2/28/2030

Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
<b>Dollar General</b>	9,014	3/1/2020	2/28/2030	Current	-	\$6,620	\$79,434	3 (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 \$19 Sq/ft vs the property rent \$8.81 Sq/ft
- The site is a Top 1% 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 locations 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 landlord contributes \$338 towards CAM
- Ideal, low-management investment for a passive investor

### Local Demographics in 5-mile Trade Area | Direct Consumer Base

- More than 144,000 residents and 29,000 employees support the trade area, providing a direct consumer base from which to draw
- \$77,488 average household income

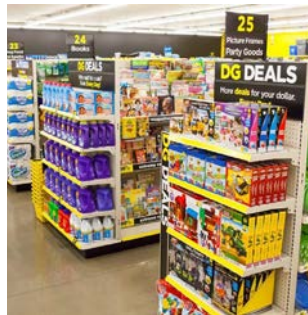
### Along W. Griffin Pkwy | Interstate 2 | Nearby National/Credit Tenant Presence | Nearby Schools

- The subject property is located along W. Griffin Pkwy, which averages 11,100 vehicles passing by daily
- The site benefits from nearby direct on/off ramp access to Interstate 2, a major thoroughfare that averages over 46,000 VPD
- Nearby national/credit tenants include O'Reilly Auto Parts, Subway, Metro, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site
- Furthermore, the Dollar General is in close proximity to Mission High School (2,218 students), Kenneth White Junior High (809 students), and Memorial Middle School (700 students), 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](https://www.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



Mission, Texas  
Hidalgo County  
McAllen-Edinburg-Mission MSA

## PARKING



There are approximately 31 parking spaces on the owned parcel.  
The parking ratio is approximately 3.43 stalls per 1,000 SF of leasable area.

## ACCESS



W. Griffin Parkway: 1 Access Point

## PARCEL



Parcel Number: D6109-00-000-0001-00  
Acres: 1.03  
Square Feet: 44,801

## TRAFFIC COUNTS



W. Griffin Parkway: 11,100 VPD  
Interstate 2: 46,000 VPD

## CONSTRUCTION



Year Built: 2005

## IMPROVEMENTS



There is approximately 9,014 SF of existing building area

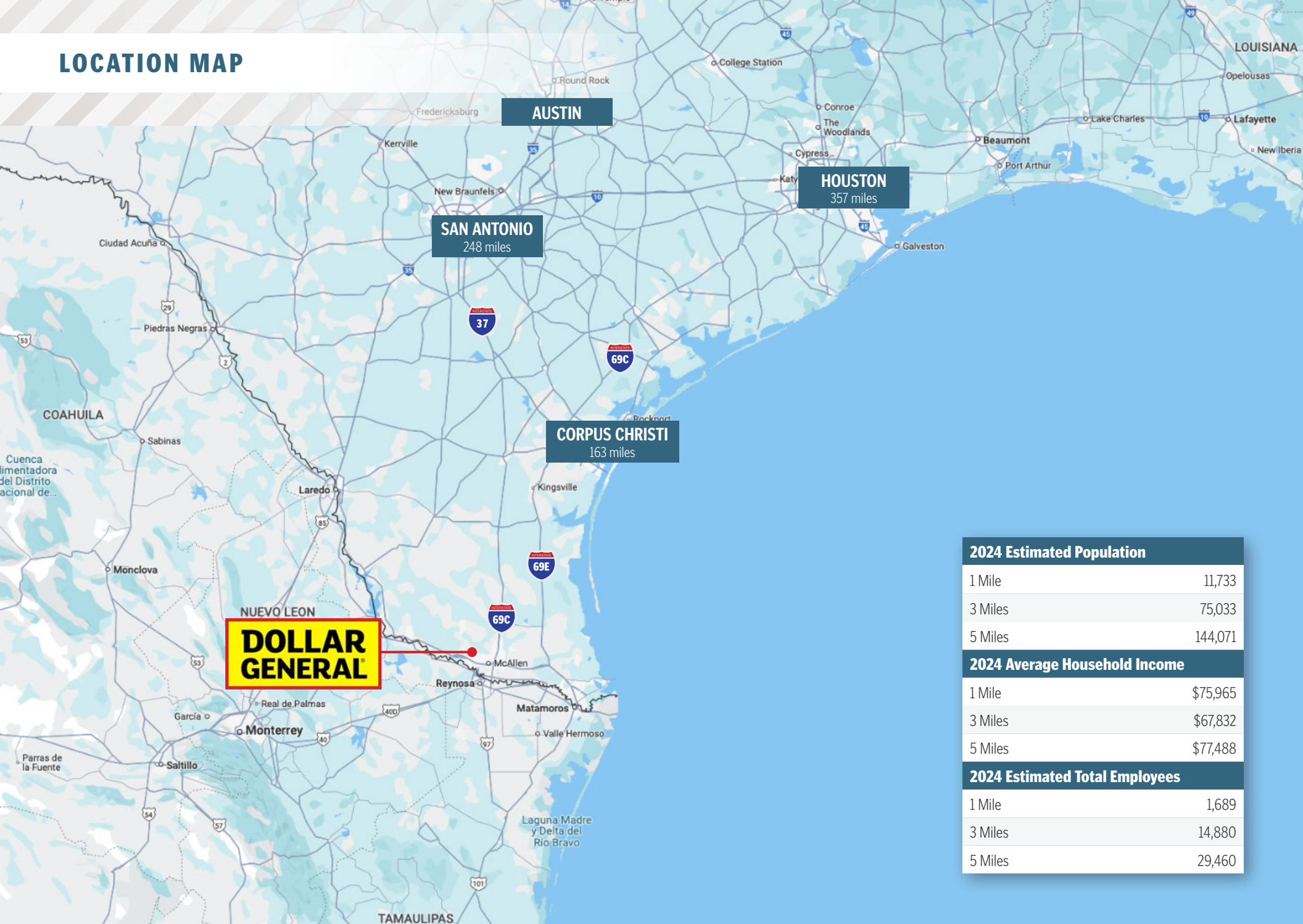
## ZONING



N/A



# LOCATION MAP



2024 Estimated Population	
1 Mile	11,733
3 Miles	75,033
5 Miles	144,071
2024 Average Household Income	
1 Mile	\$75,965
3 Miles	\$67,832
5 Miles	\$77,488
2024 Estimated Total Employees	
1 Mile	1,689
3 Miles	14,880
5 Miles	29,460





CVS pharmacy Pollo Loco  
BURGER KING Starbucks SONIC

DOLLAR GENERAL  
O'Reilly AUTO PARTS

DOLLAR GENERAL

H-E-B

MISSION HIGH SCHOOL

OLLIE O'GRADY ELEMENTARY SCHOOL

KENNETH WHITE JUNIOR HIGH SCHOOL

ExxonMobil



MOVE IT STORAGE

DOLLAR GENERAL

Bright Horizons

W. GRIFFIN PKWY.

DOLLAR TREE

11,100  
VEHICLES PER DAY







Lone Star National Bank

SUBWAY

State Farm metro by F-Mobile

IRENE M. GARCIA MIDDLE SCHOOL

O'Reilly AUTO PARTS

CHURCH'S



DOLLAR TREE

Bright Horizons

W. GRIFFIN PKWY.

11,100 VEHICLES PER DAY

DOLLAR GENERAL

MOVE IT STORAGE







11,100  
VEHICLES PER DAY

W. GRIFFIN PKWY.

Leon Meat Market

PRIMO  
WATER

DOLLAR TREE

DOMINGUEZ  
TRUCK & REPAIR

NSA  
STORAGE

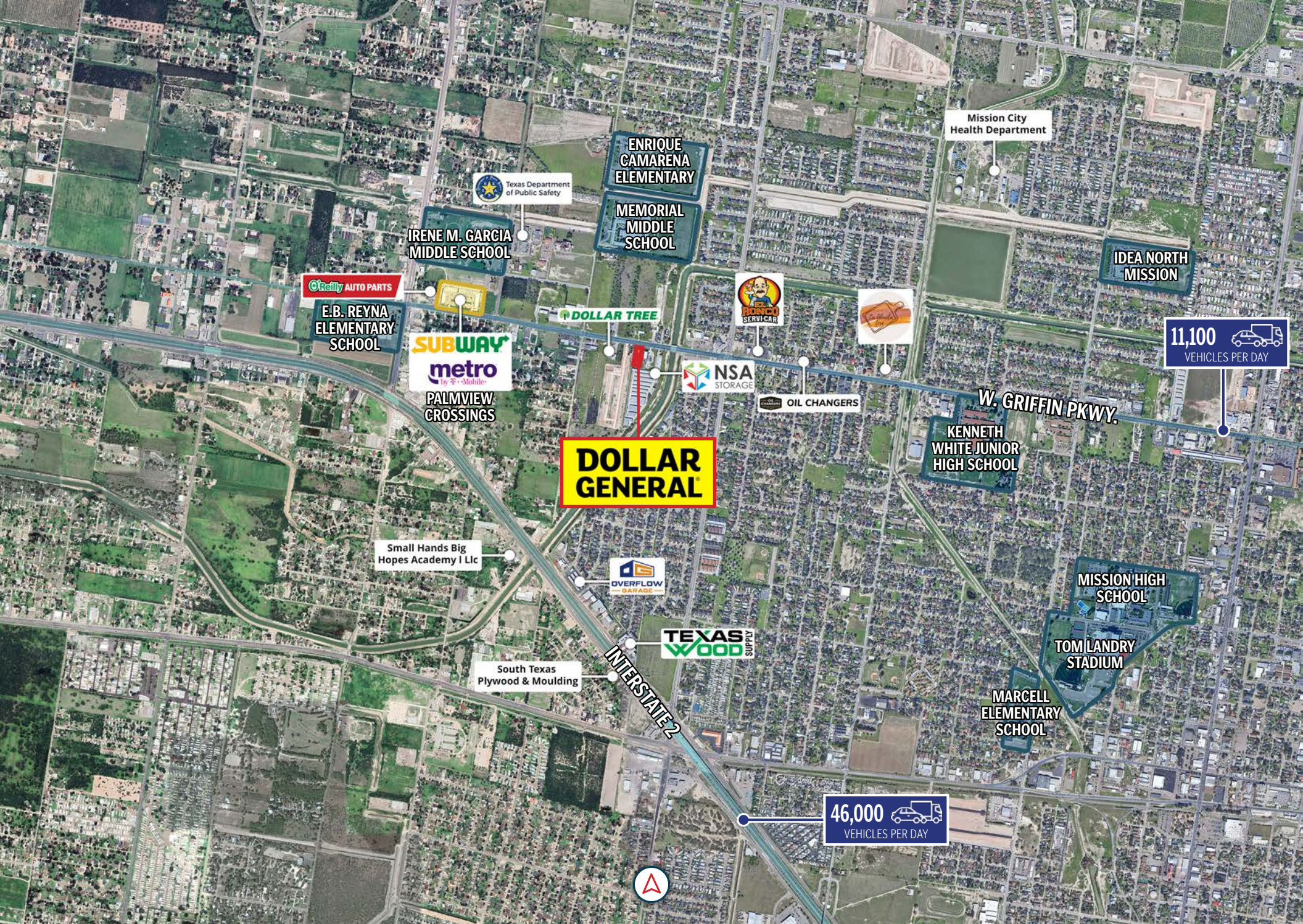
Arelis  
Event Center & Celebration Hall

HQ TAX  
COMPANY

DOLLAR  
GENERAL







**DOLLAR GENERAL**

11,100  
VEHICLES PER DAY

46,000  
VEHICLES PER DAY





495  
TEXAS

PYLON SIGN





	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Estimated Population	11,733	75,033	144,071
2029 Projected Population	12,442	76,440	148,166
Projected Annual Growth 2024 to 2029	1.18%	0.37%	0.56%
<b>Households &amp; Growth</b>			
2024 Estimated Households	3,432	22,802	44,272
2029 Projected Households	3,770	23,944	46,830
<b>Income</b>			
2024 Estimated Average Household Income	\$75,965	\$67,832	\$77,488
2024 Estimated Median Household Income	\$58,929	\$47,687	\$52,083
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	188	1,581	3,032
2024 Estimated Total Employees	1,689	14,880	29,460



## MISSION, TEXAS

Mission, known as the “tourist mecca of South Texas,” is in southwestern Hidalgo County on U.S. Highway 83, the Missouri Pacific line, and State Highway 107. It is 3½ miles north of the Rio Grande, four miles northeast of Anzalduas County Park, five miles northeast of Bentsen-Rio Grande Valley State Scenic Park, and twenty-three miles northwest of Santa Ana National Wildlife Refuge. Mission is one of the major cities of the McAllen-Edinburg-Mission Metropolitan Statistical Area (MSA). Mission is among the fastest growing cities in the Rio Grande Valley, State of Texas, and United States. The City of Mission had a population of 87,234 as of July 1, 2024.

The city has been advertised as the “Home of the Ruby Red Grapefruit” since 1921, due to the fruit being commonly grown in the area. The city is also home to the Texas Citrus Exchange. The city holds the annual Texas Citrus Fiesta Parade along Conway Avenue, which features fruit-decorated floats, bands, law enforcement agencies, fire departments, and many local and city government officials. Moore Air Force Base (deactivated) is located 15 miles (24 km) north of the city. It is the location of the First Lift Station of the Mission Canal Company that once irrigated 15,000 acres (61 km<sup>2</sup>) of farmland in the Rio Grande Valley. Some notable local businesses are Bert Ogden Mission Kia and Loyd’s Barbeque Company, both of which have been in business for decades and offer excellent customer service and products. Another local business that has recently become popular is La Michoacana Meat Market which specializes in Mexican cuisine.

Mission and nearby attractions are Bentsen-Rio Grande Valley State Park, Shary Estate, Mission Nature Park, Anzalduas Park, City of Mission Museum, International Museum of Art & Science. The Shary Municipal Golf Course, one of the top 25 Municipal Golf Courses of Texas, offers a 27-hole golf course. The Santa Ana National Wildlife Refuge is also nearby.

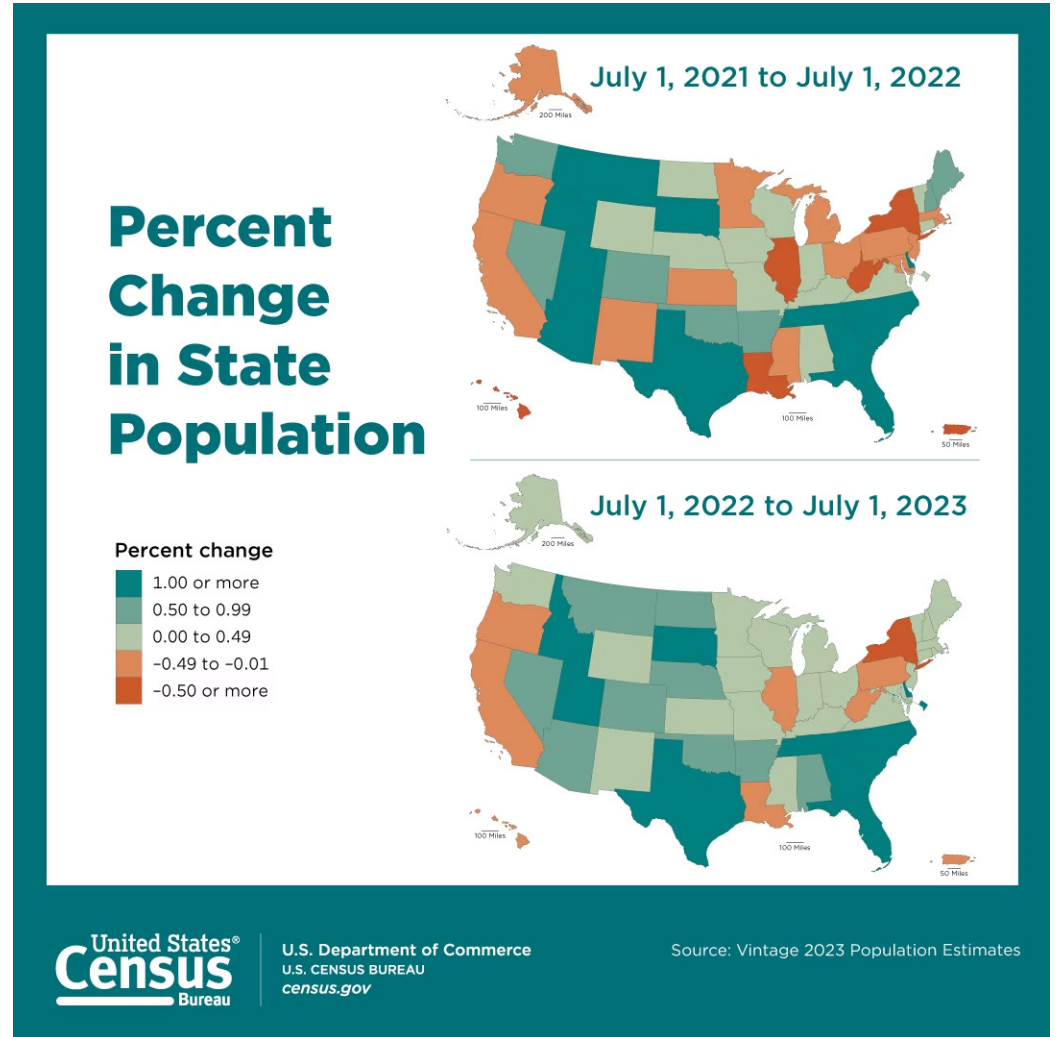
# PERCENT CHANGE IN STATE POPULATION

## 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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