



# DOUBLE NET (NN) DOLLAR GENERAL IN STRIP CENTER

ACTUAL STORE

2028 S EDDY ST, PECOS, TX 79772

## DISCLOSURE :

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## ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

## EXCLUSIVELY LISTED BY:

### BENJAMIN SCHULTZ

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## COOPERATING BROKER:

### BRIAN BROCKMAN

BANG REALTY-TEXAS  
2939 VERNON PLACE  
CINCINNATI , OH 45219  
513.898.1551

## INVESTMENT SUMMARY

List Price:	\$399,000
Current NOI:	\$34,221.00
Initial Cap Rate:	8.58%
Land Acreage:	+/- 1.0
Year Built	1983
Building Size:	9,856 SF
Price PSF:	\$40.48
Lease Type:	Double Net (NN)
Lease Term:	29 Years
Average CAP Rate:	8.58%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 9,856 SF. Dollar General store located in Pecos, Texas in a strip center with 3 other tenants (DG also uses an area for storage purposes so full space SF is around 15,210). The property offers a Double Net (NN) Lease, leaving minimal landlord responsibilities. The lease contains One (5 year) option to renew with a 15% rental rate increase. The lease is corporately guaranteed by Dollar General Corporation which holds a credit rating of "BBB", which is classified as Investment Grade. The store has been operating successfully since rent commenced in 1999.

This Dollar General is highly visible as it is strategically positioned on S. Eddy Street which sees 10,251 cars per day. It is surrounded by residential homes & local businesses. The ten mile population from the site is 12,263 while the three mile average household income \$76,391 per year, making this location ideal for a Dollar General. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor to attain the fee simple ownership of Dollar General. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, the nation's top dollar store. List price reflects a 8.58% cap rate based on NOI of \$34,221.



**PRICE** \$399,000



**CAP RATE** 8.58%



**LEASE TYPE** Double Net (NN)



**TERM REMAINING** 4 Years

## INVESTMENT HIGHLIGHTS

- Double Net (NN) Lease | Minimal Landlord Responsibilities
- 4 Years Remaining on Primary Term
- **Ownership Consists of the Dollar General & Parking Lot in Front of DG**
- **UPDATES INCLUDE: New Roof in 2020, New Paving in 2017, New HVAC in 2016**
- One (5 Year) Options | 15% Increase at Option
- **Three Mile Household Income \$76,391**
- **Ten Mile Population 12,263**
- **10,251 Cars Per Day on S. Eddy Street**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Only 2 Miles from the Pecos Municipal Airport**

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$42,240.00	\$4.29
Tax Reimbursement	\$8,459.00	\$0.86
<b>Gross Income</b>	<b>\$50,699.00</b>	<b>\$5.14</b>
EXPENSE		PER SF
Taxes	\$8,149	\$0.83
Repair & Maint	\$1,690	\$0.17
Insurance	\$6,639	\$0.67
<b>Gross Expenses</b>	<b>\$16,478</b>	<b>\$1.67</b>
<b>NET OPERATING INCOME</b>	<b>\$34,221.00</b>	<b>\$3.47</b>

## PROPERTY SUMMARY

Year Built:	1983
Lot Size:	+/- 1.0 Acre
Building Size:	9,856 SF
Traffic Count:	9,704
Roof Type:	Flat
Zoning:	Commercial
Construction Style:	In-line Prototype
Parking Lot:	Asphalt
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Double Net (NN)
Primary Lease Term:	29 Years
Annual Rent:	\$52,039.68
Rent PSF:	\$5.28
Landlord Responsibilities:	Minimal
Taxes:	Tenant Responsibility
Ins., Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	10/1/1999
Lease Expiration Date:	9/30/2028
Lease Term Remaining:	4 Years
Rent Bumps:	15% At the Option
Renewal Options:	One (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$37.8 BILLION



**STORE COUNT:**  
20,000+

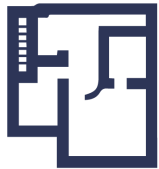


**GUARANTOR:**  
DG CORP



**S&P:**  
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,856*	10/1/1999	9/30/2028	\$42,240.00	100.0	\$5.28
			Option 1	\$48,576.00		\$6.07
<b>Totals/Averages</b>	<b>9,856*</b>			<b>\$52,039.68</b>		<b>\$5.28</b>



**TOTAL SF**  
9,856



**TOTAL ANNUAL RENT**  
\$52,039.68



**OCCUPANCY RATE**  
100.0%



**AVERAGE RENT/SF**  
\$5.28



**NUMBER OF TENANTS**  
1

\*Dollar General also uses an area for storage purposes so full space SF is around 15,210.



# DOLLAR GENERAL

2028 S EDDY ST, PECOS, TX 79772 



**\$1.7 BILLION**

2023 TOTAL NET INCOME



**800 STORES**

OPENING IN 2024



**\$38.7 BIL**

2023 NET SALES



**85 YEARS**

IN BUSINESS



**FORTUNE 500**

ON LIST SINCE 2009

**DOLLAR GENERAL** is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 20,000+ stores with more than 173,000 employees, located across 48 states. Dollar General has more retail locations than any retailer in America. The Dollar General store format has typically been in rural and suburban markets, but now they are expanding into more densely populated areas. Dollar General opened 990 new stores in 2023, and planning to open an additional 800 in 2024. The Dollar General strategy is to deliver a hassle-free experience to customers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.



**20,000+ STORES ACROSS 48 STATES**

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 FORTIS NET LEASE™

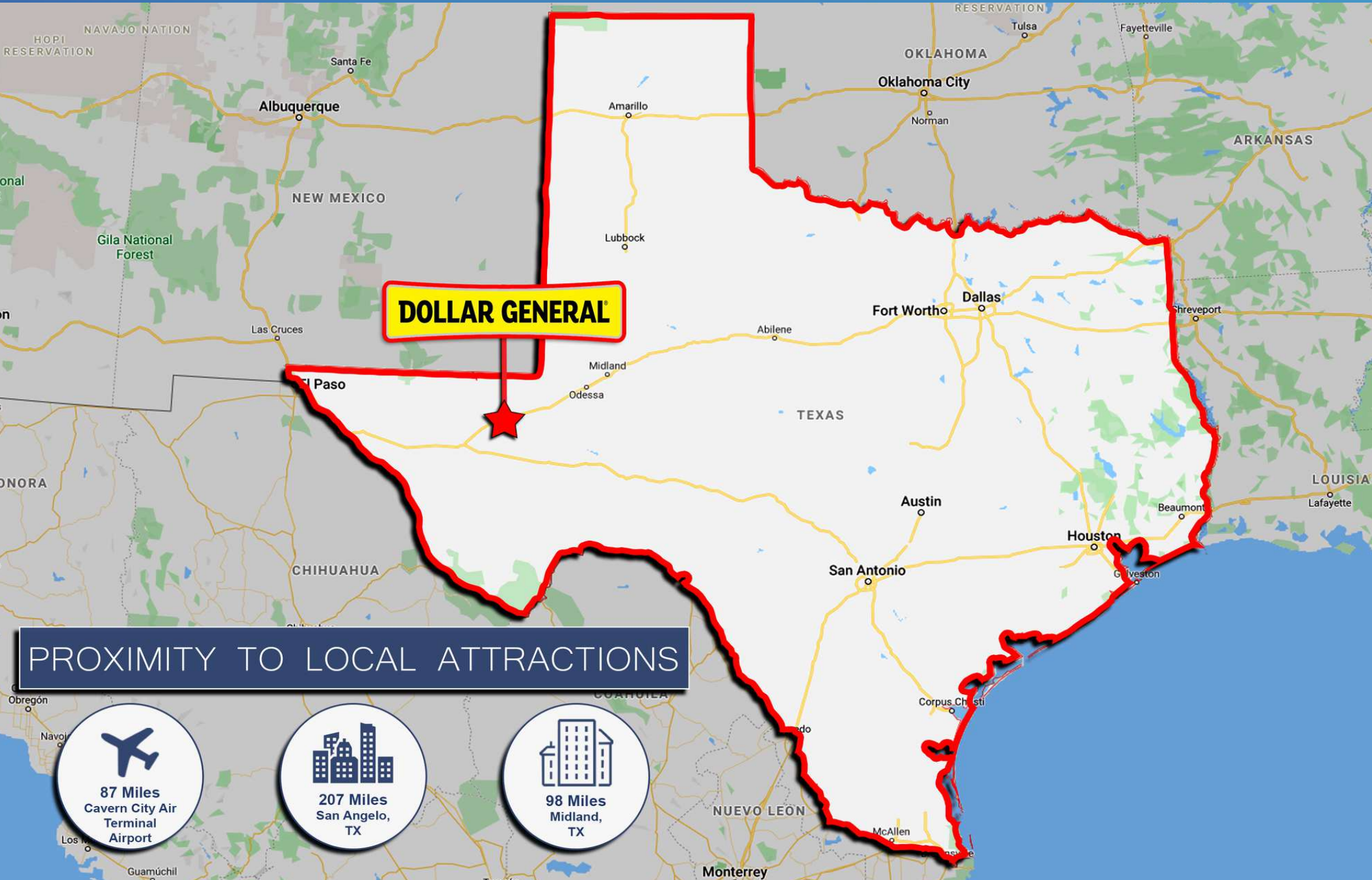


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FORTIS NET LEASE™





Pecos is the largest city in and the county seat of Reeves County, Texas. It is in the valley on the west bank of the Pecos River at the eastern edge of the Chihuahuan Desert, in the Trans-Pecos region of West Texas and just south of New Mexico's border. Its population was 8,780 at the 2010 census. On January 24, 2012.

Pecos City appeared on the Forbes 400 as the second-fastest growing small town in the United States. The city is a regional commercial center for ranching, oil and gas production, and agriculture. The city is most recognized for its association with the local cultivation of cantaloupes. Pecos claims to be the site of the world's first rodeo on July 4, 1883.

The Town Of Pecos City grew out of its strategic location as a crossroads, with several old cattle and wagon trails nearby, including the Butterfield Route and Loving-Goodnight Trail. These passages naturally brought cowboys to the area, many of which were very talented. Some of their names would circulate, their fans saying this one or that one was the best cowboy around, which spurred a bit of friendly competition among these able men. In 1883 the "title" would be officially decided with an event that would become known as the first rodeo.

Pecos is emerging as a regional retail and services cluster due to its strategic location in the center of the Trans Pecos region. Pecos is located at the intersection of IH-20 and US-285. IH-20 connects the Dallas/Fort Worth corridor to El Paso and US-285 connects the Trans Pecos region to New Mexico.

POPULATION	3 MILE	5 MILES	10 MILES
Total Population 2024	11,358	12,257	12,263
Median Age	37.7	38.2	38.2
# Of Persons Per HH	2.8	2.8	2.8

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	3,695	3,820	3,820
Average HH Income	\$76,391	\$76,289	\$76,289
Median House Value	\$103,769	\$106,200	\$106,200
Consumer Spending	\$103.1 M	\$106.4 M	\$106.5 M





TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

*Click to Meet Team Fortis*

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**EXCLUSIVELY LISTED BY:**

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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
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_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
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_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
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_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone
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\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date

