



THE OLD MILL | INVESTMENT OPPORTUNITY

311 OLD MILL ROAD, RHOME, TX

Transforming Texas History in Rhome



INVESTMENT OVERVIEW

Bradford Commercial Real Estate Services presents a unique chance to acquire and transform a piece of Texas history in the continuously growing Dallas-Fort Worth Metroplex. Believed to have been built in 1883, the original three-story mill stands as one of the oldest roller mills constructed in Texas. The site contains multiple structures boasting approximately 15,500 SF situated on a spacious 0.97-acre lot. Designated as “Downtown Mixed-Use” according to the Rhome Comprehensive Plan, this property holds immense potential.

In 2022, the Rhome City Council unanimously approved an amendment to the Zoning Code creating the uses “Brewery” and “Small event venue” via SUP within the Commercial Zoning District at the appeal of the current Owner.

This opportunity aligns with the burgeoning development in the area, located just northwest of Downtown Fort Worth. Investors and redevelopers can capitalize on the promising prospects for growth and rejuvenation in this historic locale.

OFFERING AT A GLANCE

ADDRESS	311 Old Mill Road, Rhome, TX
RENTABLE AREA	Approx. 15,500 SF*
ACRES / LOT SIZE	0.97 Acre
# OF STRUCTURES	6
SALE PRICE	Contact Broker
ZONING	“C” Commercial
MARKET	Dallas/Fort Worth
SUBMARKET	North Fort Worth

* SF estimated using public records and exterior dimensions, making assumed reductions for walls and stairwells.

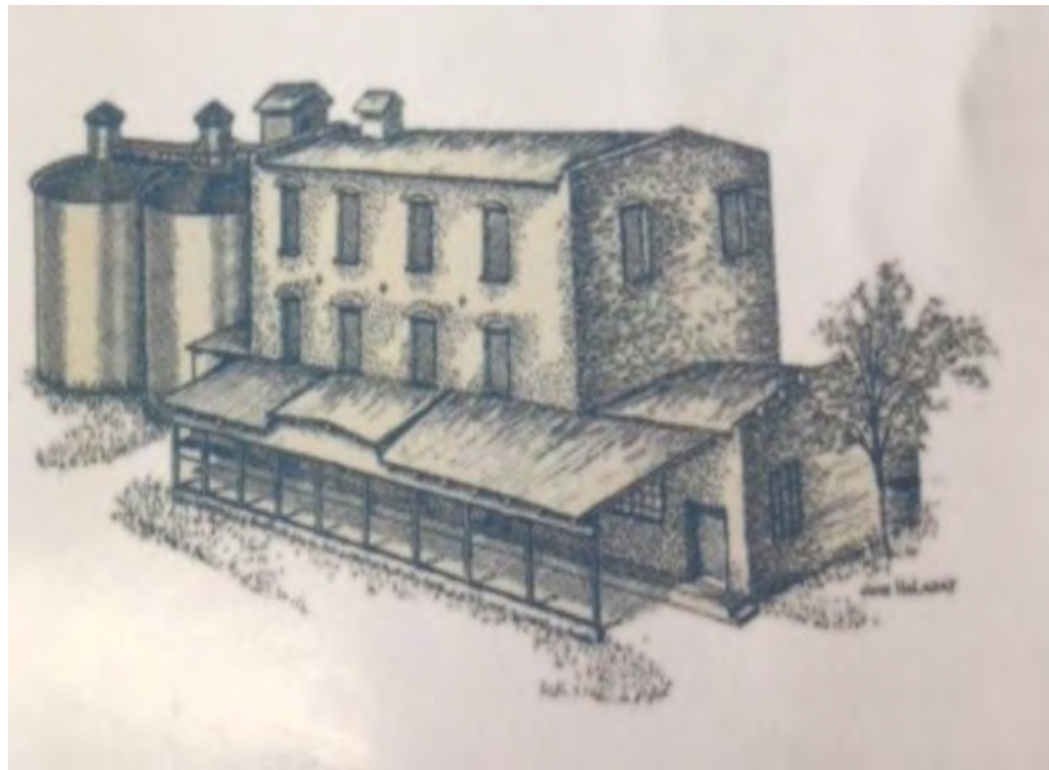
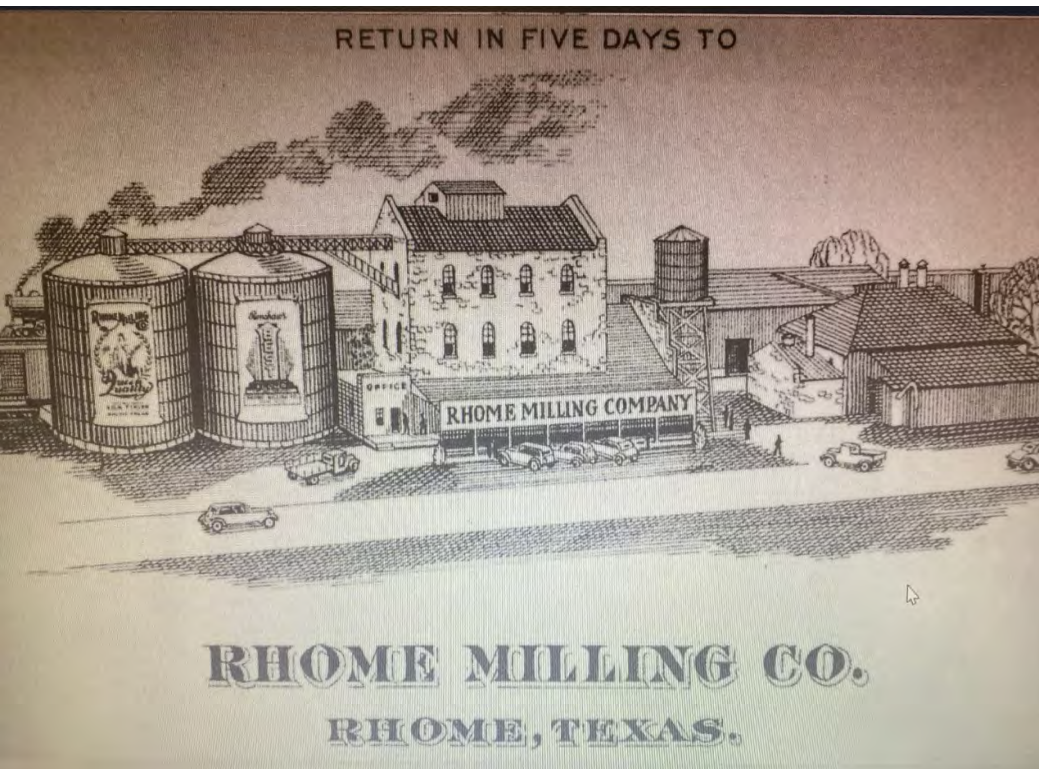
The property is well-suited for a restaurant, brewery, brewpub, distillery, or event venue. The area between the original mill and rear concrete building creates a unique courtyard-like space.



HISTORY



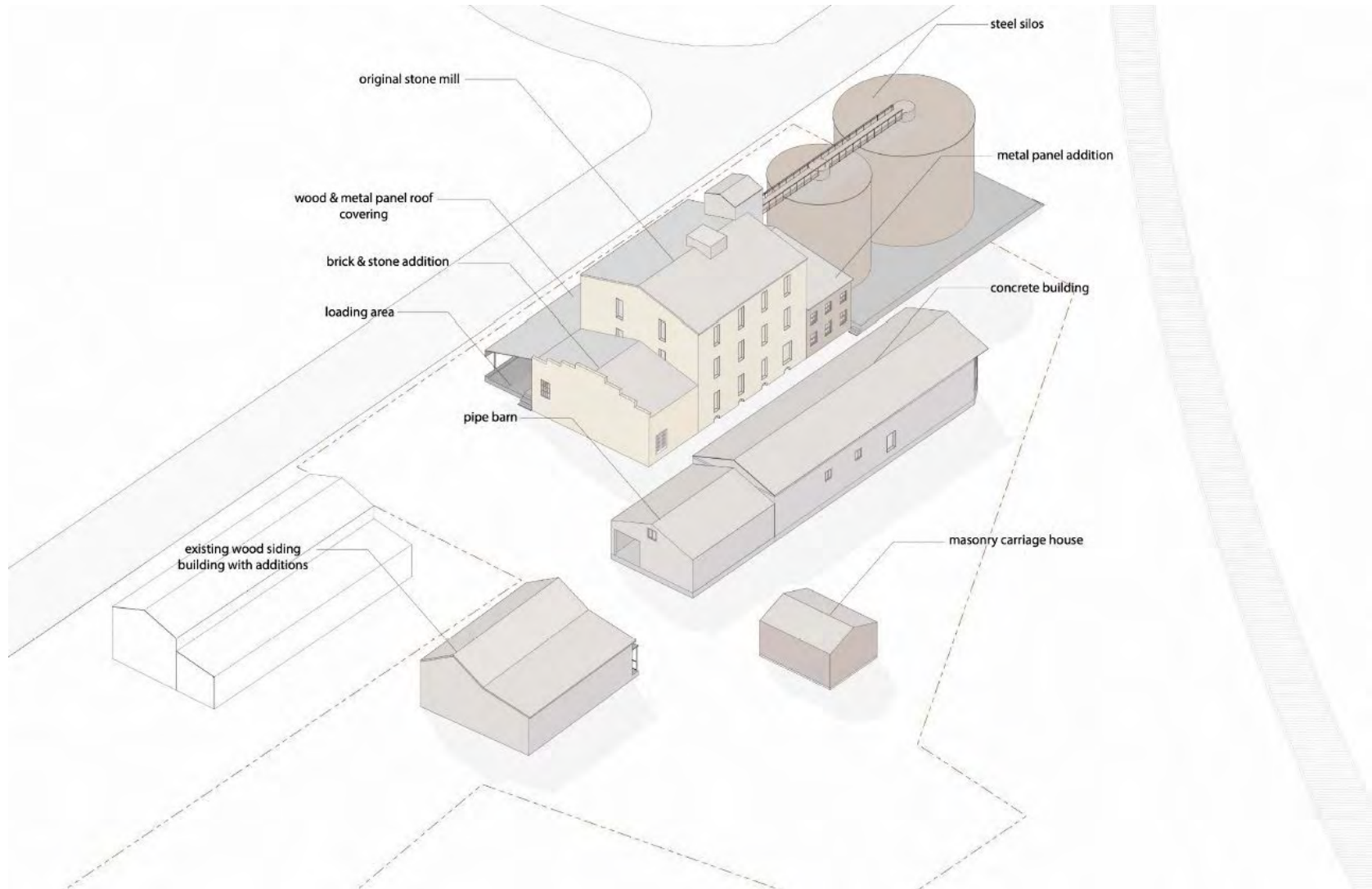
Established in 1883, Rhome thrived by the early 1890s with 175 residents, a school, a church, and two flour mills. One mill, potentially Texas' first roller mill, operated with advanced technology by 1898. In the 1930s, under L. W. Renshaw's ownership, the mill earned \$5,000 from General Mills for the rights to the familiar flour brand name - Gold Medal.





SITE

The historic Old Mill sits one block east of Main Street. The site contains several structures, including the original three-story mill with two-story annexes on each side, a concrete building and attached pipe barn, a 2 bed/2 bath barn-styled house, a detached garage/carriage house, and two large ship-steel silos. The total square footage of all structures is approximately 15,500. Also onsite is a 2,364 SF concrete pad, formerly the foundation for a storage building.



LADY LIBERTY



"Lady Liberty," the 16-foot statue atop the Texas Capitol, has been brought down only once. In 1985, she was removed by helicopter and restored at the old mill by a foundry operating at the property.



The 1888 dedication of Lady Liberty before she was hoisted on top of the Texas Capitol.



Lady Liberty arrives in 1985 so she could be cast and fully restored at the foundry which operated at the mill property in the 1980s.



Photo in the old mill yard after repairs.



THE GREENHOUSE TAVERN

Renovated in 2025, “The Grainhouse Tavern” is made up of two residential suites, easily shared as one, in the re-purposed grain house for the Old Mill. The building was dubbed “The Grainhouse Tavern” because it was the grain house when the mill was in operation and because it looks like an old tavern that you might find in the woods of yesteryear.





GREENHOUSE TAVERN: THE RANCH HOUSE SUITE

The "Ranch House Suite" has a big living room, a spacious bedroom (with mini fridge, microwave, and Keurig), and a large office space. The living room is decorated in "ranch house" style, reminiscent of a hotel lobby in the old west. A giant wood-burning river rock fireplace, hand-made by the owner, stands sentry over the room. In the bedroom, the rustic furniture is made out of old barn wood, the rusted wall tin came off of old barns in New England, and the old barn window came from a barn in Kentucky.





GREENHOUSE TAVERN: THE FARM HOUSE SUITE

The "Farm House Suite" has a big living room with nine-foot ceilings, kitchen (with Toshiba countertop oven, fridge, microwave, Keurig, dishwasher) and a good-sized bedroom. The living area is designed with barn wood accents and ornate ceiling tiles. There is also a brick German smeared wood burning fireplace that was built by hand by the owner during the 2025 renovation. Built with rustic elements, the kitchen is covered with a rusted tin ceiling and matching ceiling box fans. The bedroom, decorated in "Cowboys and Indians" theme, has a giant walk-in closet along with a full sized dresser.





LOCATION OVERVIEW



STRATEGIC LOCATION

Old Town Rhome, enveloped by tens of thousands of single-family homes in various stages of planning, construction, or recent completion within a 10-mile radius, provides an opportune environment for the revitalization of retail and entertainment.



IN THE PATH OF GROWTH

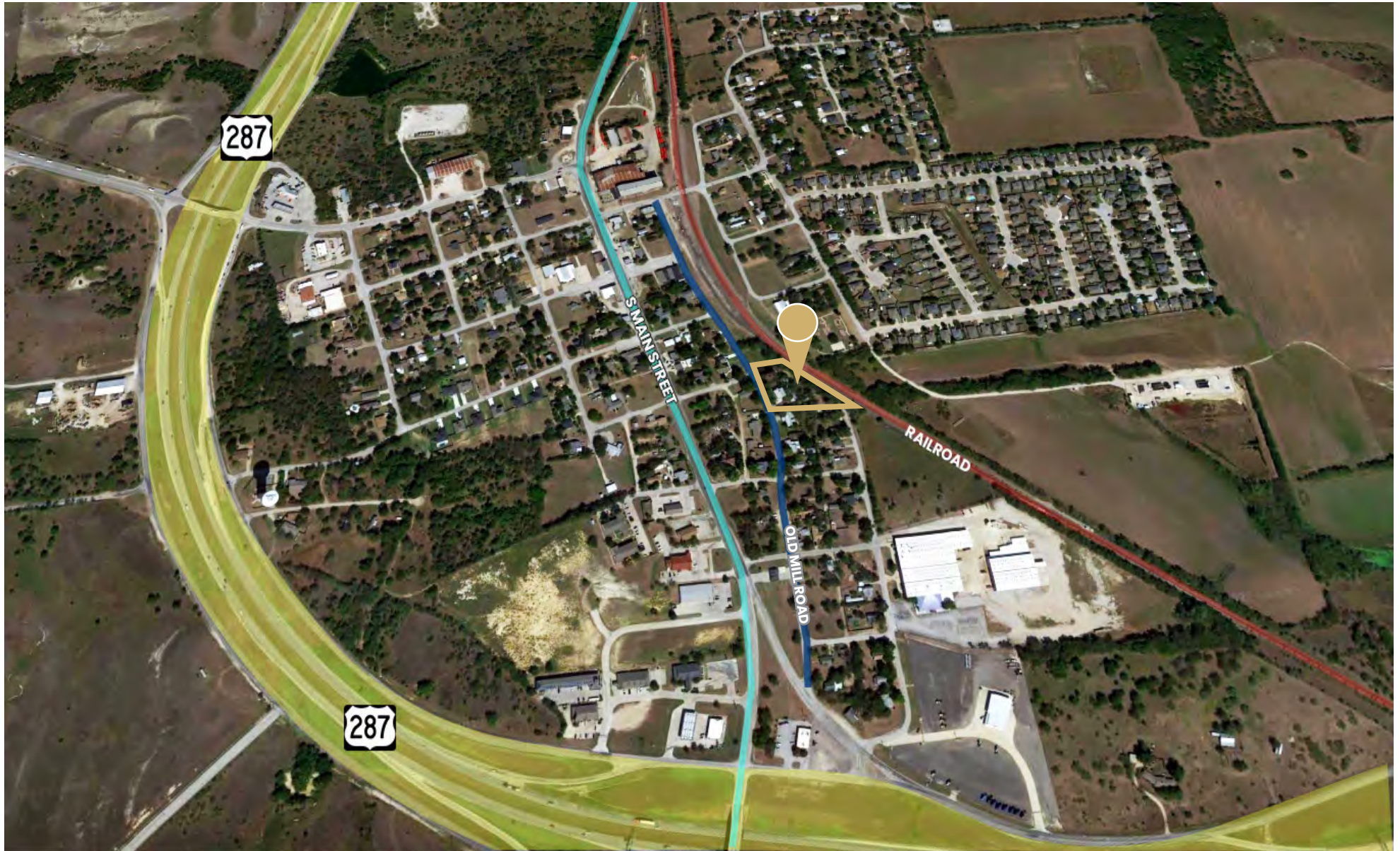


IRREPLACEABLE ASSET

ALL ROADS LEAD TO RHOME



KEY LOCATION IN OLD TOWN RHOME



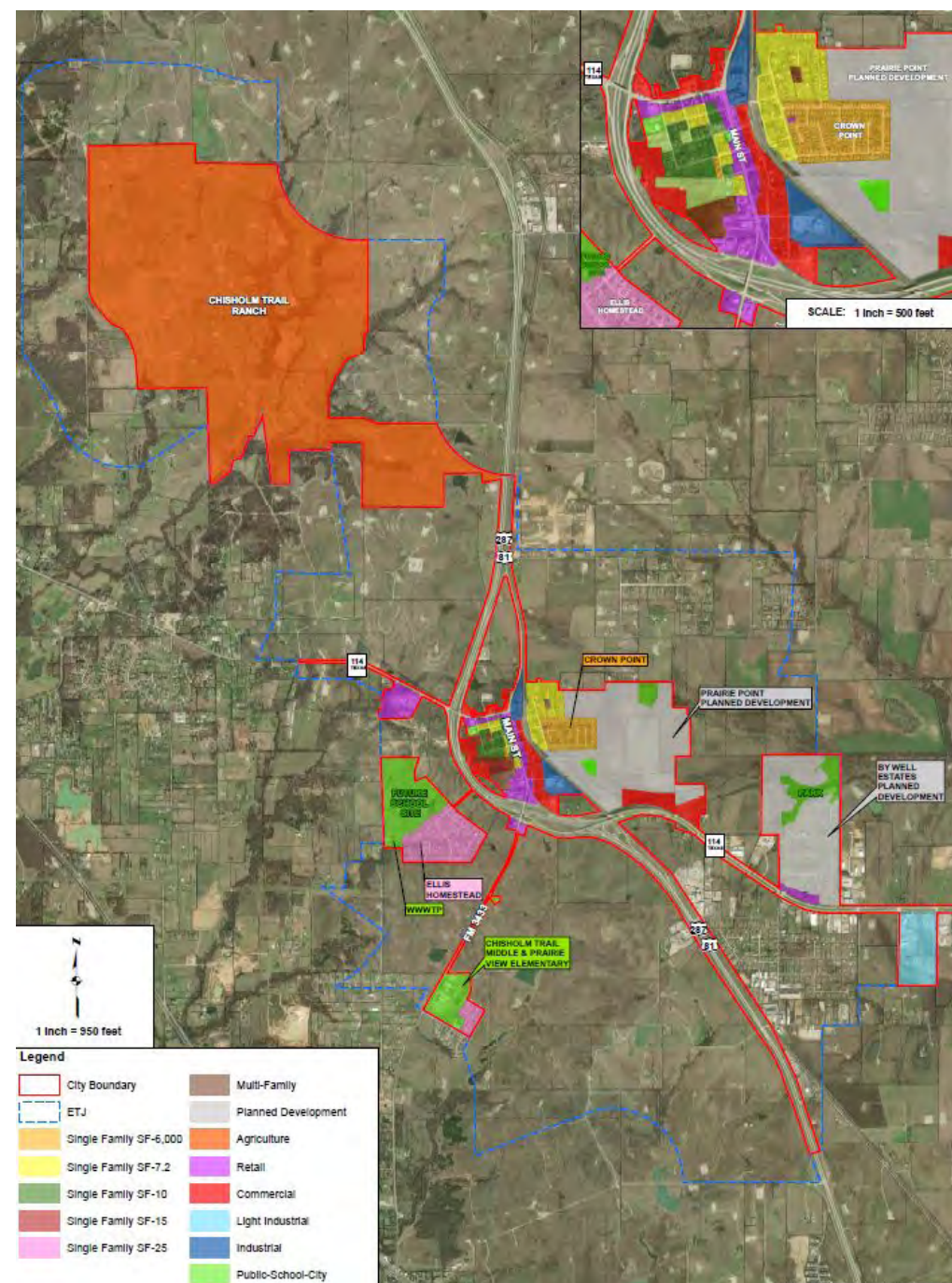


RHOME COMPREHENSIVE PLAN & ZONING

The in-place City of Rhome Comprehensive Plan has identified massive missed opportunities for retail dollars to stay in Rhome. "Enormous retail sales leakages appear at the 15-minute drive time ring. Total value of lost trade for retail sales and food and drink is \$375 million." (Excerpt)

Established goals include:

- "Prioritize the redevelopment of Rhome's city core through establishment of a mixed-use retail, commercial, public, and residential district."
- "Provide opportunities for preserving and promoting Rhome's unique history and civic pride by developing a mixed use, central community core."
- "Foster a positive 'down to business' environment in Rhome to encourage development of small local businesses."
- "Promote a variety of types of retail and commercial businesses along major highway frontages in Rhome."



CONCEPT PLAN - BREWERY





PROPERTY PHOTOS



Looking North between the original mill (left) and concrete building (right)

PROPERTY PHOTOS



PHOTOS - OLD MILL INTERIOR



PROPERTY PHOTOS



Interior of concrete building



MARKET OVERVIEW



Accolades

Dallas-Fort Worth is one of the top regions in the nation for business, thanks to a low cost of living, business-friendly environment, strong base of well-educated and skilled employees, and robust access to both U.S. and international markets through its transportation network.

Year after year, the region's selling points are lauded by business experts at respected publications, including Bloomberg Businessweek, Forbes, Fortune, and Site Selection Magazine.

Key metrics tracked by the Federal Reserve Bank of Dallas, which covers an area that includes Texas, northern Louisiana, and southern New Mexico, show the region to be among the strongest in the country.

Additionally, the communities comprising the Dallas-Fort Worth region are consistently ranked among the top places to work, the best places to live, and the best places for investment.

- #1** in the country for **5-year job growth** (493,500 jobs)
- #2** among largest U.S. metros for **year-over-year job growth** (1.6%)

BLS, Dec. 2024



Dallas-Fort Worth was first among large metros to recover pandemic job losses, adding more jobs in the past 5 years than any other metro in the U.S.



6 **Global 500 Companies**
Fortune, 2024

7 **America's Most Innovative Companies**
Fortune, 2024

22 **Fortune 500 Companies**
Fortune, 2024

"As the state with the largest number of NYSE listings, representing over \$3.7 trillion in market value for our community, Texas is a **market leader in fostering a pro-business atmosphere**," on reincorporating its Chicago branch in Dallas.



Lynn Martin
President of NYSE Group

Best State for Business

Chief Executive Magazine



20 Consecutive Years



"As the only U.S.-based manufacturer of memory semiconductors, Micron is excited to continue to grow our R&D capability in Texas...we look forward to tapping into its **strong ecosystem of innovation**..." on establishing a research hub in the Richardson Innovation Quarter.

Scott DeBoer
Chief Technology and Products Officer

#1 Dallas-Fort Worth is the **top city in the country to move a company to**

2024 Site Selectors Survey, Site Selection Magazine

"In addition to the **logistical advantages** Dallas offers...this relocation is beneficial from a number of standpoints, including a **lower cost of living** and access to a **highly educated workforce**..."



John Ho, CEO

#22 of 500 Most Innovative Cities in the World



2023 2thinknow

Global Cities Index: Economic Performance



#6
2024 Oxford Economics

Airport Satisfaction



#5 Mega Airport

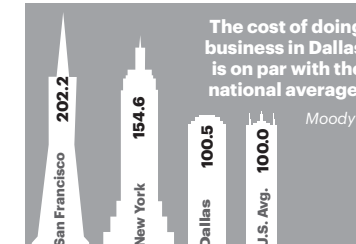


#4 Large Airport

J.D. Power, 2024



NATIONAL CHAMBER OF THE YEAR



Top 10

Best startup cities in America

StartupBlink, Global Startup Ecosystem Index, 2024

#6

Top talent tech hubs in North America

CBRE's Scoring Tech Talent, 2024

Top 100

List of the largest **green** power users within EPA's Green Power Partnership

Participant Rank

- 5. AT&T (Dallas)
- 21. Kimberly-Clark (Irving)
- 30. 7-Eleven (Irving)
- 35. City of Dallas (#2 city)
- 54. DataBank (Dallas)
- 55. Aligned Data Centers (Plano)
- 68. DFW International Airport (#1 airport)
- 90. American Airlines Group (Fort Worth)



The Dallas Region added 418 New Residents each day

34% Natural Increase | **66%** Net Migration

U.S. Census, 2022-2023

Five R1: Doctoral Universities



Carnegie Classification of Institutions of Higher Education: Very High Research Activity

"We believe it's in the **best strategic interest** of the company to make this move [to DFW], which supports Caterpillar's strategy for **profitable growth** as we help our customers build a **better, more sustainable world**."



Jim Umpleby
Chairman and CEO
Caterpillar



MARKET OVERVIEW

DFW Retail Market

Dallas-Fort Worth's retail market is on firm footing thanks to consistent demand with minimal store closures in the past year. The volume of available space has fallen to 24 million SF, translating to 5% of inventory, the lowest share on record.

DFW Economic Snapshot

Unemployment Rate	3.8%
Employment Growth	4,345,919
Labor Force	4,494,154
Median Household Income	\$76,916

Steady demand outpaces retailers giving back space. Since 2021, tenants have filled a cumulative 50 million square feet, while vacating just 35 million SF. Market participants share retailers' continued interest in opening new locations or expanding their presence in the Metroplex. Big box retailers, national and regional grocers, discounters, and food and beverage tenants continue to drive demand.

Continuous interest from tenants is creating greater competition for well-located space, in both urban and suburban areas. The lack of available space serves as a governor on leasing volume in the market. Leasing volume is 9.1 million square feet in 2023, down from 9.8 million square feet in 2022. The share of retail lease volume relative to available space slipped to 7% at the end of 2023, below the long-term average of 9%.

Another factor contributing to historically low levels of availability is a tempered pace of construction. While the market reports 5 million square feet underway, 66% of space is pre-leased, keeping availability relatively tight. Further minimizing supply-side risk, most new space is concentrated in fast-growing suburban areas and traces robust demographic growth

in Collin and Denton counties, which account for 60% of the market's construction pipeline.

Elevated competition for space and healthy retail has led to rising rent growth. Rent growth is 5% over the past 12 months, outpacing the U.S. performance. Rent growth performances are lifted by neighborhood and strip center segments. Quarter-over-quarter movements show rents have decelerated over the past four quarters. CoStar's Base Case scenario indicates further slowdown in rent growth, coinciding with slower consumption and a slight pullback in demand.

Sales activity remains tepid with \$3.5 billion in estimated sales in 2023, down compared to the peak of \$7.1 billion reported in mid-2021. Most transactions typically involve single-tenant net leased assets or centers anchored by grocers, discounters or fitness centers.

Looking forward, the combination of minimal supply, record low availabilities, and long-run structural advantages including demographic growth, better insulates Dallas-Fort Worth if there is a pullback in consumption.





SUBMARKET OVERVIEW

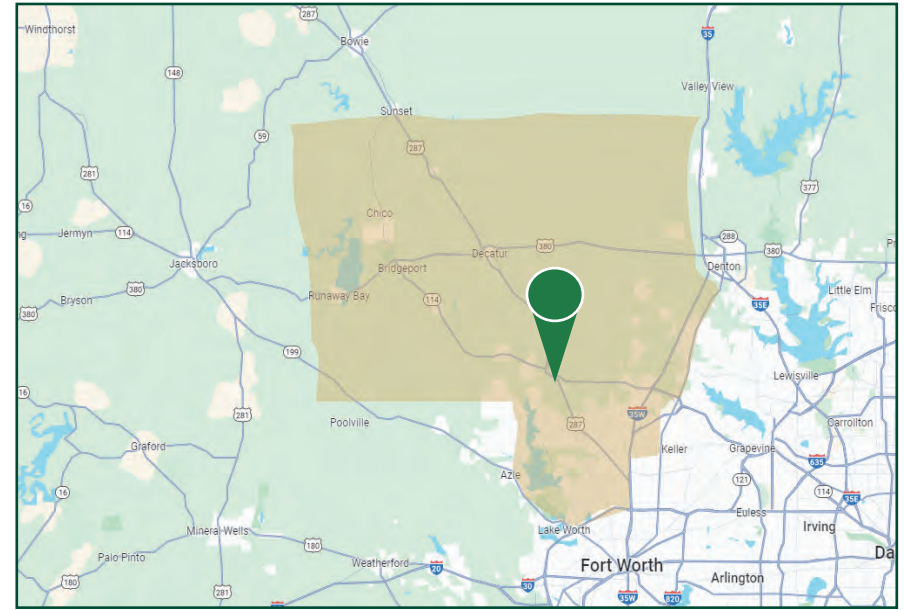
Northwest Fort Worth Retail

The Northwest Fort Worth Submarket contains various individual neighborhoods outside of Loop 820 and along I-35W. The area benefits from continued population growth in north Fort Worth, fueled by Alliance.

Most newly delivered, under construction, and proposed projects rest in these urban areas and supplement the existing live/work/play dynamic. Meanwhile, big box and strip centers dominate the northern and western parts of the submarket, running along Loop 820. Like neighboring North Fort Worth, the suburban areas of the submarket have seen steady development over the past few years, a trend that is expected to continue.

Vacancies in Northwest Fort Worth average 2.5% compared to the Dallas-Fort Worth norm of 4.5%. The submarket reported stable demand of 140,000 SF in the past year, while 120,000 SF delivered.

Investors remain bullish on Northwest Fort Worth. The demographic and economic benefits and the composition and quality of assets in the area make it an attractive area to investors. In the past year, the submarket has reported



\$5.3 million in confirmed sales, down from the peak of \$68.2 million reported in the past three years.

HIGHLIGHTS

128k

12 Mo Deliveries in SF

159k

12 Mo Net Absorption in SF

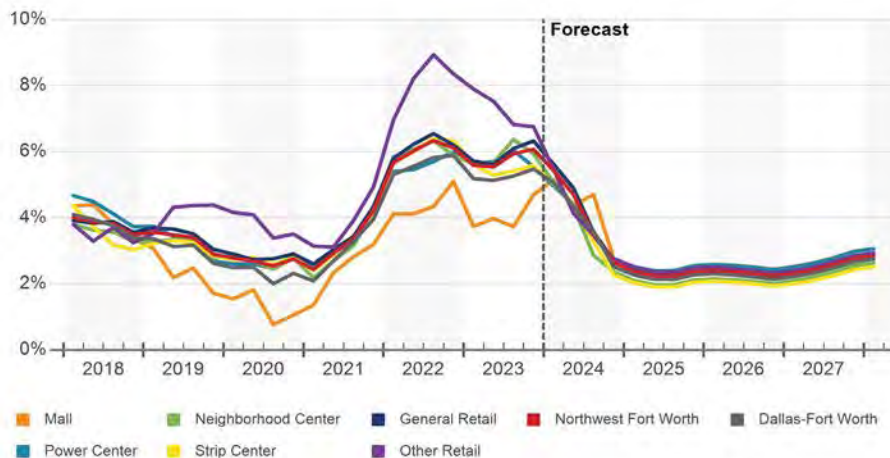
2.5%

Vacancy Rate

5.9%

12 Mo Asking Rent Growth

MARKET ASKING RENT GROWTH (YOY)





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