



DOLLAR GENERAL®

GOLDTHWAITE, TEXAS

Marcus & Millichap

OVANESS-ROSTAMIAN GROUP

2310 PRIDY ROAD, GOLDTHWAITE, TX 76844



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www.marcusmillichap.com

OFFERING SUMMARY



\$846,000

PROPERTY DESCRIPTION

Property Address	2310 Priddy Road
City, State, ZIP	Goldthwaite, TX 76844
Total Building Area	9,100 SF
Total Land Area	147,668 SF (±3.39 Acres)
Year Built	2005

THE OFFERING

Building Price / SF	\$93
Current Cap Rate	7.00%
ProForma 2028 Cap Rate	7.33%

LEASE SUMMARY

Property Type	Net Leased Discount
Tenant	Dollar General
Lease Commencement	April 5, 2005
Lease Expiration	July 31, 2028
Lease Term Remaining	3.75 Years
Lease Type	Absolute NNN Fee-Simple
Rental Increase	5-10% Increases Every 5 Years
Extension Options	Three-5 Year Options
Guarantor	Dollar General Corporation

DOLLAR GENERAL®

TENANT PROFILE

Headquarters	Goodlettsville, TN
Customers Per Year	± 20 Million
Number of Locations	± 20,000
Founded	1939
States	48 States
Guarantor	Dollar General Corporation
NYSE	DG
Credit Rating	BBB
Main Website	www.dollargeneral.com



Dollar General is proud to be America's neighborhood general store, striving to make shopping hassle-free and affordable. With more than 20,000 convenient, easy-to-shop locations in 48 states, Dollar General offers everyday low prices on a wide range of products, including food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, seasonal items, paper products, and much more. The company carries both trusted national brands and high-quality private brands, providing value and convenience to its customers.

Since its founding in 1939, Dollar General has remained committed to its mission of Serving Others. The company has consistently focused on delivering value to customers, providing career opportunities to employees, and contributing to the communities it serves, particularly in areas like literacy and education. Through these efforts, Dollar General continues to support its core mission of improving lives and making a positive impact wherever it operates.

Source: <https://www.dollargeneral.com/about-us>

INVESTMENT HIGHLIGHTS

Single Tenant NNN Dollar General: 3.5+ Years Term Remaining (Modified NNN) with Minimal Landlord Responsibilities | Brand New Roof w/ 20 Year Warranty.

Excellent Hedge Against Inflation & Taxes | Fee Simple Ownership: Three 5-Year Options w/ Rental Increases at Each Option Period.

Significantly Below Market Rent: Dollar General is Paying \$0.54 per SF Per Month at this Location.

Proven Operational Success: The Subject Dollar General Boasts an Impressive 20-Year Operating History Demonstrating Successful Operations at the Location.

Investment Grade Tenant: S&P Rated BBB | Dollar General is Rated BBB by S&P and Focuses On Providing a Diverse Range of Products at Low Prices, Primarily Serving Low-To Middle-Income Customers. Dollar General Consistently Ranks Among Fortune 500 Companies. It Operates Over 18,000 Stores Across 47 U.S. States (Excluding Alaska and Hawaii) and is Actively Expanding its Presence.

Limited Internal Competition – Essential Use: The Subject Property is the Only Dollar General Convenience Only Store in a 20-Mile Radius. Located in the Northern Neighborhood of the City, a New DG Market Opened in 2023 on the South Side of Town Focused on Grocery Sales.

Historic Texas City with Rich Heritage: Goldthwaite, Texas, is a Small City Located in Mills County, Approximately 120 Miles Northwest of Austin and 70 Miles Southwest of Waco. The Local Economy is Primarily Driven by Agriculture, Ranching, and Small Businesses, with Tourism Bolstered by Various Community Events, Including Festivals and Rodeos that Celebrate its Cultural Heritage.

INVESTMENT OVERVIEW



The Ovaness-Rostamian Group of Marcus & Millichap is delighted to introduce an investment opportunity in Goldthwaite, Texas, featuring a single-tenant Modified Net-Net-Net (NNN) Dollar General property. This listing offers a blend of stability and growth potential, with over 3.5 years remaining on the lease from Dollar General, a company recognized for its operational strength and rated BBB by S&P. The tenant is paying significantly below market rent currently at \$0.54 per square foot per month. The lease includes renewal options with incremental rent increases, providing a hedge against inflation. Additionally, the property has recently undergone upgrades, including a new roof with a 20-year warranty, which minimizes future maintenance expenses.

This Dollar General holds a unique market position as the sole convenience-focused store within a 20-mile radius, ensuring a consistent customer base. The presence of a DG Market in town, which focuses on different product categories, complements rather than competes with this location. Goldthwaite's advantageous location between Austin and Waco supports a robust local economy, driven by agriculture, small businesses, and tourism, enriched by its cultural heritage.

Investing in this property means more than financial returns; it represents a stake in a community where tradition meets economic opportunity. The Modified NNN lease structure simplifies property management responsibilities, making it an attractive option for investors seeking a low-maintenance investment with a hedge against inflation.



DOLLAR GENERAL

GOLDTHWAITE, TEXAS







PROPERTY DETAILS

Total Building SF



9,100

Total Land SF



147,668

APN



R000006485

Zoning



C

Location



Goldthwaite, TX

Year Built



2005

UNITED
Ag & Turf

Valero

CHEVROLET
RANCH LAND COUNTRY STORE
FEED & FERTILIZER

Mill Country Kawasaki
Mill Country Golf

Dairy Queen

Hardware Store

SUBJECT

DOLLAR GENERAL
GOLDTHWAITE, TEXAS

7,433 
CARS PER DAY

FAMILY DOLLAR

EL TAPATIO
Mexican Restaurant

 **Goldthwaite Elementary School**

Hoffpauir
POLYMER

8,262 
CARS PER DAY

U.S. Highway 84 

 **Goldthwaite High School**

EXXON

CADENCE Bank
MBANK **SOUTHSIDE TAVERN**

FISHER STREET
BAR & GRILL

2,803 
CARS PER DAY

Goldthwaite City Park

DG market
TEXAS AUTO EXCHANGE

Texas Highway 16 

Priddy Road

Fisher Street



U.S. Highway 84

Priddy Road

8,262  
CARS PER DAY



DOLLAR GENERAL
GOLDTHWAITE, TEXAS

7,433  
CARS PER DAY

Fisher Street



7,433  
CARS PER DAY

Fisher Street

U.S. Highway 84

8,262  
CARS PER DAY

Priddy Road



PRICING DETAILS

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information.

PRICING SUMMARY:

Price (Potential Reach):	\$846,000		
Down Payment:	\$423,000	50%	
Current Cap Rate:	7.00%	Current Cash on Cash:	6.61%
ProForma 2028 Cap Rate:	7.33%	Proforma Cash on Cash:	7.28%
Year Built/Renovated:	2005		
Total Building Size:	9,100	Zoning:	C
Price Per Square Foot:	\$93	Parking:	40
Lot Size (SF):	147,668	Land Price PSF:	\$6

FINANCING:

Proposed Financing

Balance:	\$423,000
Term:	3
Rate:	6.25%
Amortization:	30
Maturity Date:	Nov-2027
Yearly Payment:	\$31,254

FINANCIAL SUMMARY:

	<u>Current</u>		<u>ProForma 2028</u>	
Total Rental Income (GLA):	\$59,220		\$62,040	
Expense Reimbursements:	Tenant		Tenant	
Total Gross Revenue:	\$59,220		\$62,040	
Operating Expenses:	\$0		\$0	
Net Operating Income (NOI):	\$59,220	7.00%	\$62,040	7.33%
First Trust Deed/Mortgage:	\$31,254		\$31,254	
Pre-Tax Cash Flow:	\$27,966	6.61%	\$30,786	7.28%
Interest Payment:	\$26,297		\$25,278	
Principle Payment:	\$4,957		\$5,976	
Total Return:	\$32,923	7.78%	\$36,762	8.69%

ESTIMATED EXPENSES:

Property Tax:	Tenant
Insurance:	Tenant
Maintenance:	Tenant
Total Expenses:	\$0
Expenses PSF (GLA):	\$0.00

***Tenant Expense Reimbursements Shall Include Additional Parking Maintenance Fee Paid to Landlord (\$413.14 Per Month | \$4,957.68 Annually)**

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RENT ROLL

CURRENT RENT ROLL:

NN Lease with Minimal Landlord Responsibilities (Roof & Structure) / Recent Roof Replacement

Approximately 3.75 Years Remaining on Primary Lease Term

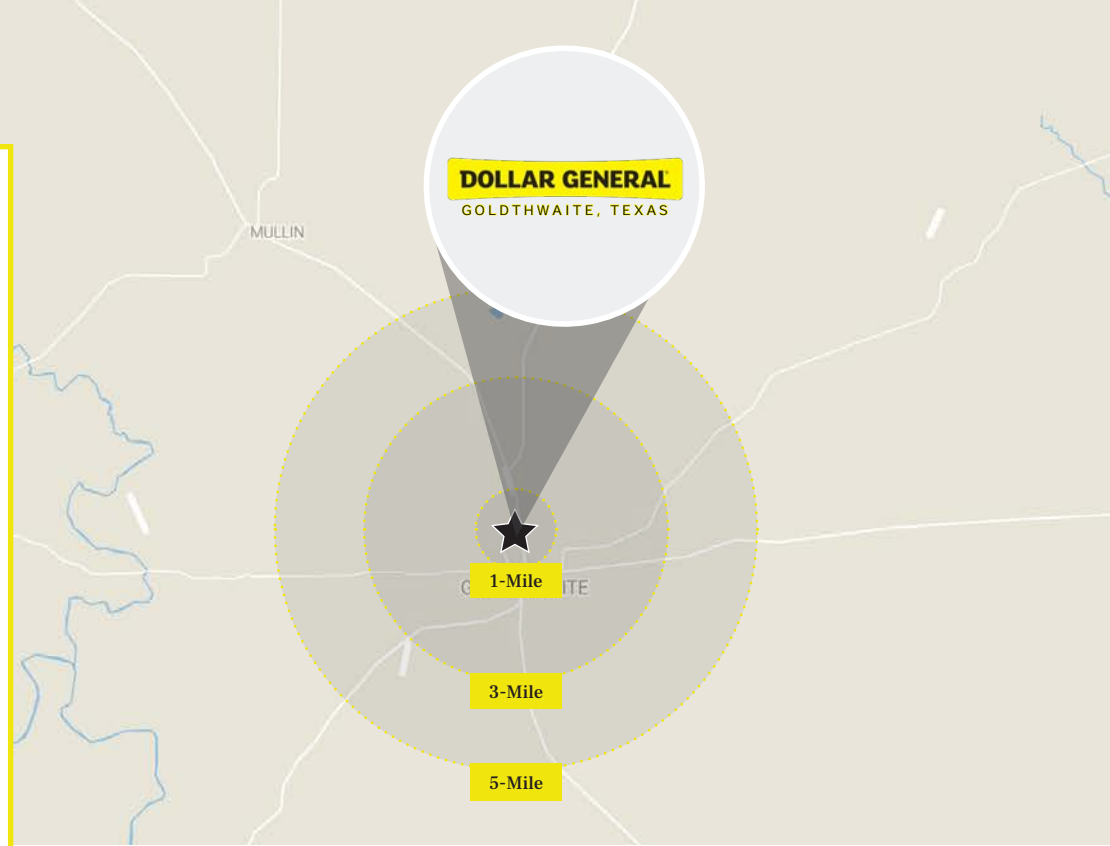
Multiple 5-Year Extension Options with 5-10% Increase Per Option

	Start	End	Annual Rent	Rent PSF /Yr.	Rent PSF /Mo.	Increases
Current Term	Apr-5-2005	Jul-31-2028	\$59,220	\$6.51	\$0.54	
Option 1	Aug-2028	Jul-2033	\$62,040	\$6.82	\$0.57	5%
Option 2	Aug-2033	Jul-2038	\$68,244	\$7.50	\$0.62	10%
Option 3	Aug-2038	Jul-2043	\$75,068	\$8.25	\$0.69	10%



City Of GOLDTHWAITE

Goldthwaite is a charming small town located in Central Texas, known for its friendly atmosphere and rich history. Nestled in Mills County, it offers a glimpse into traditional Texan life with its quaint downtown area, local shops, and community events. Surrounded by picturesque landscapes, Goldthwaite also serves as a gateway to outdoor activities, including hiking and fishing in the nearby Hill Country. The town is often celebrated for its strong sense of community and southern hospitality, making it a welcoming destination for visitors.





2,525

2023 Total Population
within 5-Mile Radius



\$67,941

Average Household Income
within 5-Mile Radius



\$56,915

Total Average Household Retail Expenditure
within 5-Mile Radius

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	902	2,153	2,541
2023 Estimate			
Total Population	901	2,144	2,525
2020 Census			
Total Population	874	2,087	2,463
2010 Census			
Total Population	945	2,257	2,669
Daytime Population			
2023 Estimate	764	1,702	1,985
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	337	835	978
2023 Estimate			
Total Households	336	829	969
Average (Mean) Household Size	2.4	2.4	2.4
2010 Census			
Total Households	334	825	964
2010 Census			
Total Households	354	876	1,023
Occupied Units			
2028 Projection	432	1,084	1,285
2023 Estimate	428	1,074	1,274
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$150,000 or More	8.0%	7.7%	7.8%
\$100,000-\$149,999	7.3%	7.5%	8.1%
\$75,000-\$99,999	10.5%	9.9%	10.4%
\$50,000-\$74,999	21.7%	23.4%	23.7%
\$35,000-\$49,999	14.1%	13.5%	13.2%
Under \$35,000	38.3%	38.0%	36.9%
Average Household Income	\$64,676	\$65,943	\$67,675
Median Household Income	\$47,597	\$48,759	\$49,941
Per Capita Income	\$24,544	\$25,969	\$26,422

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$55,601	\$55,811	\$56,915
Consumer Expenditure Top 10 Categories			
Housing	\$17,991	\$17,934	\$18,263
Transportation	\$11,743	\$11,506	\$11,598
Food	\$6,979	\$7,112	\$7,231
Personal Insurance and Pensions	\$5,352	\$5,485	\$5,648
Healthcare	\$4,707	\$4,752	\$4,888
Cash Contributions	\$2,207	\$2,225	\$2,306
Entertainment	\$2,171	\$2,251	\$2,325
Apparel	\$1,366	\$1,441	\$1,477
Gifts	\$1,158	\$1,200	\$1,192
Education	\$824	\$830	\$842
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate Total Population	901	2,144	2,525
Under 20	26.7%	24.6%	23.8%
20 to 34 Years	15.9%	15.5%	15.0%
35 to 39 Years	4.9%	4.6%	4.4%
40 to 49 Years	10.6%	10.6%	10.5%
50 to 64 Years	17.2%	18.9%	19.7%
Age 65+	24.8%	25.8%	26.5%
Median Age	42.3	44.8	46.3
Population 25+ by Education Level			
2023 Estimate Population Age 25+	610	1,499	1,789
Elementary (0-8)	14.8%	13.6%	12.2%
Some High School (9-11)	8.1%	8.9%	9.1%
High School Graduate (12)	31.8%	32.4%	32.8%
Some College (13-15)	20.7%	20.1%	19.9%
Associate Degree Only	7.0%	7.0%	7.0%
Bachelor's Degree Only	13.2%	12.5%	13.2%
Graduate Degree	4.5%	5.5%	5.8%



**EXCLUSIVELY
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DOLLAR GENERAL

GOLDTHWAITE, TEXAS

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Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

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.

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Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
_____	_____	_____	_____
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date