



SUCCESSFUL 33-YEAR LONG TERM OCCUPANCY | LOW AFFORDABLE PRICE POINT

**DOLLAR
GENERAL®**

**DOLLAR GENERAL &
NEW LIFE BAPTIST CHURCH**

122 Cottage Rd.
Carthage, TX 75633

ENGVEST
GROUP

X **exp
COMMERCIAL**

EXCLUSIVELY LISTED BY

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EXECUTIVE SUMMARY

The EngVest Group is pleased to present the opportunity to acquire the fee-simple interest in a two-tenant property anchored by Dollar General, located at 122 Cottage Road, Carthage, Texas 75633. This investment combines long-term stability, passive ownership, and credit-backed income with the essential retail demand of Dollar General Corporation (S&P: BBB). With four years remaining on a NN lease and minimal landlord responsibilities, the property provides investors with a reliable income stream at an affordable price point, making it an excellent fit for both private investors and 1031 exchange buyers.

The Dollar General lease features 7% rental increases at each option period, providing a natural hedge against inflation and ensuring growing cash flow. Notably, this is the only Dollar General within a nine-mile radius, creating a captive market and reinforcing the store's long-term viability. The property also includes New Life Baptist Church as a co-tenant, further diversifying income while maintaining a strong community-driven tenant mix.

Strategically located on the hard corner of Cottage Road and North Saint Mary Street, the site benefits from excellent visibility and access, with over 7,230+ vehicles per day traveling through the intersection. Surrounding demand drivers include UT Health Carthage (23 beds), Tyson Foods, Genpak, Panola College (4,100+ students), Carthage High School (788 students), Carthage Junior High (374 students), Libby Elementary (383 students), and Carthage Primary (501 students), among others. These institutions contribute to consistent local traffic and reinforce the property's position as a neighborhood essential-use destination.

With a corporate-guaranteed lease from Dollar General Corporation, an established track record of performance, and proximity to key community anchors, this property offers investors a recession, internet, and pandemic-resistant investment. Combined with its low entry price point, this Dollar General-anchored asset presents a compelling opportunity to secure a durable, inflation-protected income stream in a resilient market.



OFFERING SUMMARY

THE OFFERING

PURCHASE PRICE	\$650,000
CAP RATE	9.10%
NET OPERATING INCOME	\$59,100

PROPERTY SPECIFICATIONS

PROPERTY ADDRESS	122 Cottage Rd, Carthage, TX 75633
APN	9166
BUILDING SIZE	13,647 SF
PRICE/SF	\$47.62
LAND SIZE	57,055 SF (±1.31 Acres)
LAND PRICE/SF	\$11.39
YEAR BUILT	1975
NUMBER OF TENANTS	2
OCCUPIED	100%

INVESTMENT HIGHLIGHTS

- ▶ 5 Years Remaining on NN Fee-Simple Lease w/ Minimal Landlord Responsibilities
- ▶ Strong Corporate Guaranteed Lease by Dollar General Corporation (S&P: BBB Rating)
- ▶ 7% Increases Every Option – Hedge Against Inflation
- ▶ Only Dollar General in a 9-Mile Radius – Captive Market
- ▶ Low Affordable Price Point
- ▶ Excellent 1031 Exchange Property – Essential Use – Pandemic, Internet, and Recession Resistant
- ▶ Hard Corner Location with Excellent Visibility on Cottage Rd and North Saint Mary Street which combined sees over 7,230+ VPD
- ▶ Nearby Points of Interest Include UT Health Carthage (23 private rooms), Tyson Foods, Genpak, Panola College (4,100+ Students), Carthage High School (788 Students), Carthage Junior High School (374 Students), Libby Elementary School (383 Students), and Carthage Primary School (501 Students), and many more.

TENANT PROFILE & RENT ROLL

ABOUT DOLLAR GENERAL

Dollar General is a nationally recognized retail brand known for providing affordable, everyday essentials in a convenient shopping format. Founded in 1939, the company has built a strong reputation by focusing on low prices, efficient operations, and serving communities that are often overlooked by larger retailers. With over 19,000 locations in 47 states, Dollar General emphasizes small-town and rural markets, offering a mix of national brands and private-label products. Their typical store is compact and easy to navigate, carrying core household items, groceries, health and beauty supplies, and seasonal goods—all geared toward quick, budget-conscious shopping.

As a business, Dollar General is known for its disciplined cost management, strong supply chain, and lean store model, which allows it to operate profitably even in low-density areas. The brand's consistent growth and recession-resistant model have made it a fixture in the American retail landscape. Strategically, Dollar General continues to expand through new store openings, remodels, and concept innovations like DG Market (with expanded fresh food) and pOps shelf (targeting suburban shoppers). Publicly traded under the ticker DG on the NYSE, the company is a component of the S&P 500 and widely regarded as a stable, long-term performer in both retail and investment circles.

LEASE SUMMARY

Guarantor	<i>Corporate Guarantee – DOLGENCORP OF TEXAS, INC.</i>
Lease Type	<i>NN Fee-Simple Lease</i>
Landlord Responsibilities	<i>Roof, Structure, Parking Lot</i>
Tenant	<i>Property Taxes, Insurance, Non-Structural Maintenance</i>
Lease Term Remaining	<i>4 Years Remaining</i>
Increases	<i>Next Increase in Next Option Period (July 2030)</i>
Options	<i>Two 5 Year Options Remaining</i>

Tenant	SF	Lease Type	Begin	Lease Start Date	Lease End Date	Annual NOI	Monthly NOI	Rent/SF	Increases	Option Periods
Dollar General	12,147 SF	NN Fee-Sample	Current	6/5/1992	6/30/2030	\$50,100	\$4,175	\$4.12	-	Two (5) Year Options
			Option 1	7/1/2030	6/30/2035	\$53,607	\$4,467	\$4.41	7.00%	
			Option 2	7/1/2035	6/30/2040	\$57,359	\$4,780	\$4.72	7.00%	
New Life Baptist Church	1,500 SF	NN	Current	12/10/2011	12/31/2028	\$9,000	\$750	\$6.00	-	No Options
TOTAL	13,647 SF					\$59,100	\$4,925	\$4.33		

 **UT Health**
East Texas

UT Health Carthage
Private Patient Rooms
(23)

572

Cottage Road

DG

**DOLLAR GENERAL &
NEW LIFE BAPTIST CHURCH**



(7,320+ CPD)

St Mary St

St Mary St

**DOLLAR
GENERAL**

DOLLAR GENERAL & NEW LIFE BAPTIST CHURCH | 122 Cottage Rd, Carthage, TX 75633

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BIRD'S EYE AERIAL







DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	10 Miles
2020 Population	2,988	7,882	14,801
2024 Population	3,067	8,179	14,825
2029 Population Projection	3,129	8,359	15,052
Annual Growth 2020-2024	0.7%	0.9%	0%
Annual Growth 2024-2029	0.4%	0.4%	0.3%
Median Age	37.9	39.7	40.8
Bachelor's Degree or Higher	10%	13%	14%
HOUSEHOLDS			
2020 Households	1,197	3,132	5,821
2024 Households	1,218	3,237	5,827
2029 Household Projection	1,240	3,303	5,911
Annual Growth 2020-2024	1.0%	1.3%	0.6%
Annual Growth 2024-2029	0.4%	0.4%	0.3%
Owner Occupied Households	852	2,265	4,423
Renter Occupied Households	388	1,037	1,488
INCOME			
Avg Household Income	\$90,119	\$83,035	\$81,922
Median Household Income	\$46,389	\$47,356	\$54,232
HOUSING			
Median Home Value	\$167,441	\$149,610	\$152,864
Median Year Built	1976	1979	1983

LOCATION

THE CITY OF CARTHAGE

Carthage, Texas, is a small city located in East Texas and serves as the county seat of Panola County. Known as the "Gas Capital of the United States," it has a strong history tied to the oil and natural gas industry. The city is also recognized for its cultural contributions, particularly as the home of the Texas Country Music Hall of Fame. Carthage offers residents a close-knit community with local schools, parks, and small-town amenities while still being within driving distance of larger East Texas cities. Its mix of energy industry roots, music heritage, and community-focused lifestyle makes it a distinctive East Texas town.



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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
_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
_____ 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