

OFFERING MEMORANDUM

TCU Texas Christian University
1 Mile
10,918 Students

P PASCHAL HIGH SCHOOL

CULTURAL DISTRICT ALLIANCE
FORT WORTH STOCK SHOW & RODEO
WILL ROGERS MEMORIAL CENTRE
casa mañana
Dickies Arena
AMON CARTER MUSEUM OF AMERICAN ART
The Modern
Kimbell ART MUSEUM
FARRINGTON FIELD

GOODWILL (NEAR TCU CAMPUS)

FORT WORTH, TX

Marcus & Millichap



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SPECIAL COVID-19 NOTICE: All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Marcus & Millichap

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Downtown Fort Worth

4 Miles

Population: 932,116

Texas Christian University
1 Mile
10,918 Students

Potential Future Commuter Line Stop

SUBJECT PROPERTY



W Berry St 20,469 VPD

Cleburne Rd 20,018 VPD

TABLE OF CONTENTS

01

EXECUTIVE SUMMARY // 6-7

02

PROPERTY DESCRIPTION // 8-9

03

FINANCIAL ANALYSIS // 10-11

04

MARKET OVERVIEW // 12-14

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Goodwill

Marcus & Millichap is pleased to present the opportunity to acquire a triple-net lease Goodwill in Fort Worth, Texas. The property consists of a 10,562-square foot, freestanding building that sits on approximately 0.87 acres of land. There are approximately 3.3 years remaining on the current lease term. Goodwill recently exercised their first renewal option, showing their commitment to the site.

The property has frontage on West Berry Street and Cleburne Road, where traffic counts exceed 40,487 vehicles per day. The area is extremely dense with more than 282,061 residents and a 432,932-daytime population within a five-mile radius. Surrounding retailers in the immediate area include Kroger, CVS, O'Reilly Auto Parts, Taco Bell, Family Dollar, Whataburger, McDonald's, Pizza Hut, Wendy's, Jack in the Box, 7-Eleven and many more. Goodwill is in a dense infill area near Texas Christian University campus (one mile) the Medical District (two miles).

Trinity Metro owns 2.24 acres next to the subject property. Trinity Metro's TEXRail commuter line opened just over a year ago and runs a 27-mile route daily from downtown Fort Worth to North Richland Hills, Grapevine and DFW Airport. Fort Worth officials have received permission to use \$38.9 million in grant funding to build a two-mile extension to the Medical District in the next three years, bringing the line closer to a potential stop near the subject property. Trinity Metro officials had previously expressed interest in expanding the line to the Medical District and Texas Christian University (TCU) at an estimated cost of \$200 million.

INVESTMENT HIGHLIGHTS

Goodwill Recently Exercised Their First Renewal Option, Showing a Commitment to the Site

Trinity Metro Owns 2.24 Acres Next to the Subject Property - A Potential Future Commuter Line Stop

Triple-Net Lease with Minimal Landlord Responsibility

Frontage on West Berry Street and Cleburne Road; Combined Traffic Counts Exceed 40,487 Vehicles per Day

Dense Infill Location with More than 293,093 Residents and a 424,268-Daytime Population (Five-Mile Radius)

One Mile from Texas Christian University (10,489 Students Enrolled) and Two Miles from the Medical District

REGIONAL MAP // *Goodwill*



The Dallas-Fort Worth metroplex is the largest metro area in Texas and the fourth largest in the United States. The Metroplex is home to more than 6.3 million residents and has one of the nation's strongest job markets. The Metroplex led the nation in population growth over the last decade, adding approximately 1.3 million residents. The Dallas-Fort Worth metroplex added approximately 126,037 residents from July 2010 to July 2011 and continues to be one of the fastest-growing metropolitan locations in the United States. In 2016 the Metroplex surpassed Houston to become the fourth-largest economy in the nation.





PRICING DETAILS // *Goodwill*

LOCATION	3124 Townsend Dr, Fort Worth, TX 76110
Price	\$2,428,000
Rentable SF	10,562
Price/SF	\$229.88
CAP Rate	6.50%
Year Built/Renovated	1962/1980
Lot Size	0.87 Acres
Type of Ownership	Fee Simple

LEASE SUMMARY

Tenant Name	Goodwill
Ownership	Private
Tenant	Franchisee
Lease Guarantor	Franchisee
Lease Type	Triple-Net
Roof and Structure	Landlord Responsible
Lease Term	10 Years
Lease Commencement Date	1/1/2014
Rent Commencement Date	2/1/2014
Lease Expiration Date	1/31/2024
Term Remaining on Lease	3.3 Years
Increases	In Options
Options	One, 5-Year

ANNUALIZED OPERATING INFORMATION

YEAR	MONTHLY RENT	ANNUAL RENT	CAP RATE
Years 1-5	\$12,199	\$146,388	6.03%
Years 6-10 (Option 1)	\$13,148	\$157,776	6.50%
Years 11-15 (Option 2)	Market	Market	
Base Rent (\$14.94/SF)		\$157,776	
Net Operating Income		\$157,776	
Total Return		6.50% / \$157,776	



TENANT OVERVIEW // *Goodwill*



TENANT SUMMARY

Tenant Name	Goodwill
Ownership	Private
Options to Terminate	No
Options to Purchase	No
First Right of Refusal	No
No. of Locations	3,300
Headquartered	Derwood, Maryland
Web Site	www.goodwill.org
Years in the Business	118

Goodwill Industries International is a network of 157 community-based, autonomous organizations in the United States and Canada with a presence in 12 other countries. A 501(c)(3) nonprofit that helps people find employment, Goodwill is recognized with GuideStar's highest rating, the Platinum Seal of Approval. Local Goodwill organizations offer employment opportunities, job placement and training services, and other community-based programs, funded by selling donated clothing and household items in more than 3,300 stores.



FORT WORTH TX

POPULATION
874,000



City Of FORT WORTH

Fort Worth is the 5th largest city in the state of Texas and the 19th largest city in the United States. As the county seat of Tarrant County, the city covers almost 300 square miles and has become one of the fastest-growing areas in the country. The city benefits from a warm climate, low cost of living, and numerous business opportunities. The Dallas - Fort Worth - Arlington metropolitan statistical area is the 4th largest MSA in the United States with a population of approximately 6.5 million people. It is home to 24 Fortune 500 companies; enough to make it the third-largest concentration of Fortune 500 companies in the nation.

DEMOGRAPHIC SUMMARY

POPULATION	1 Mile	3 Mile	5 Mile
2000 Population	20,878	108,737	255,854
2010 Population	21,315	108,094	261,688
2018 Population	23,962	120,089	293,093
2023 Population	24,901	124,491	304,921
HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2000 Households	6,624	37,887	94,937
2010 Households	6,510	37,436	98,043
2018 Households	7,456	42,528	112,192
2023 Households	7,837	44,579	118,114
2018 Average HH Size	2.76	2.70	2.51
2018 Daytime Population	31,241	168,314	424,268
HOUSING UNITS	1 Mile	3 Mile	5 Mile
Median HH Income	\$44,973	\$46,647	\$50,622
Per Capita Income	\$25,700	\$28,920	\$31,642
Average HH Income	\$77,166	\$80,145	\$81,384

POPULATION

In 2020, the population in your selected geography is 293,093. The population has changed by 14.55% since 2000. It is estimated that the population in your area will be 304,921 five years from now, which represents a change of 4.04% from the current year. The current population is 49.60% male and 50.40% female. The median age of the population in your area is 33.0, compare this to the entire US average which is 38.2. The population density in your area is 3,732.30 people per square mile.

HOUSEHOLDS

There are currently 112,192 households in your selected geography. The number of households has changed by 18.17% since 2000. It is estimated that the number of households in your area will be 118,114 five years from now, which represents a change of 5.28% from the current year. The average household size in your area is 2.51 persons.

INCOME

The current year per capita income in your area is \$31,642, compare this to the entire US average, which is \$34,935. The current year average household income in your area is \$81,384, compare this to the entire US average which is \$90,941.

EDUCATION

The highest level of 2020 educational attainment in your selected area is as follows: 11.02% percent graduate degree, 18.07% percent bachelor's degree, 5.00% percent associate degree, 17.88% percent some college, 24.25% percent high-school graduate, 10.89% percent some high school and 12.90% percent elementary.

HOUSING

In 2000, there were 51,962 owner occupied housing units in your area and there were 42,975 renter occupied housing units in your area. The median rent at the time was \$474.

EMPLOYMENT

In 2020, there are 283,906 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 57.95% of employees are employed in white-collar occupations in this geography, and 41.84% are employed in blue-collar occupations. In 2020, unemployment in this area is 5.08%. In 2000, the average time traveled to work was 25.9 minutes.



9
goodwill

STORE HOURS
Monday - Saturday 10 a.m. - 6 p.m.
Sunday 11 a.m. - 5 p.m.
← DONATIONS



INFORMATION ABOUT BROKERAGE SERVICES

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:
 - o That the owner will accept a price less than the written asking price;
 - o That the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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 interest 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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