

Family Dollar 10+ Year NN Investment Opportunity for Sale

2328 East Princess Anne Rd. | Virginia Beach-Norfolk-Newport News, VA MSA



Representative Photo



Table of Contents

FOR FURTHER INFORMATION

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2328 East Princess Anne Rd.
Virginia Beach-Norfolk-Newport News, VA MSA

Property Information.....	3
Locator Map	4,5
High Aerial.....	6
Site Aerial	7
Site Photos	8
Site Plan	9
Survey.....	10
Elevations.....	11
Tenant & Lease Information	12
Financials	13
Demographics & Location Overview	14
About Us.....	15



Property Information

Property and Location Highlights

- > PROJECTED TO BE A TOP PERFORMING STORE
- > 9,180 SF STORE ON .81 ACRES
- > 10+ YEAR NN FAMILY DOLLAR CORPORATE GUARANTEED LEASE
- > FAMILY DOLLAR IS AN E-COMMERCE RESISTANT RETAILER WITH LARGE-SCALE FUTURE ANNUAL EXPANSION GOALS
- > EXCELLENT VISIBILITY & FULL ACCESS ON MAJOR, HIGH TRAFFIC COUNT ARTERIAL ROAD
- > SEPTEMBER 2019 DELIVERY
- > +218' OF FRONTAGE WITH FULL ACCESS
- > RARE DENSE INFILL LOCATION, EXTREME BARRIERS TO ENTRY
- > HIGH TRAFFIC, URBAN ENVIRONMENT
- > POTENTIAL FUTURE REDEVELOPMENT OPPORTUNITY
- > HIGH DAY TIME WORK FORCE
- > ADJACENT TO NORFOLK STATE UNIVERSITY WITH 5,305 STUDENTS

> DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
Population 2018	17,157	127,149	286,915
Projected Population 2023	17,362	129,777	292,931
Average HHI	\$39,739	\$63,406	\$62,863



0.82
ACRES



19,079
VPD



9,180
SF

NORFOLK, VA

Norfolk is located at the core of the Hampton Roads metropolitan area, named for the large natural harbor of the same name located at the mouth of Chesapeake Bay. It is one of nine cities and seven counties that constitute the Hampton Roads metro area, officially known as the Virginia Beach-Norfolk-Newport News, VA-NC MSA.

The city has a long history as a strategic military and transportation point. The largest Navy base in the world, Naval Station Norfolk, is located in Norfolk along with one of NATO's two Strategic Command headquarters. After the military, the second largest and most important industry for Hampton Roads and Norfolk based on economic impact are the region's cargo ports.

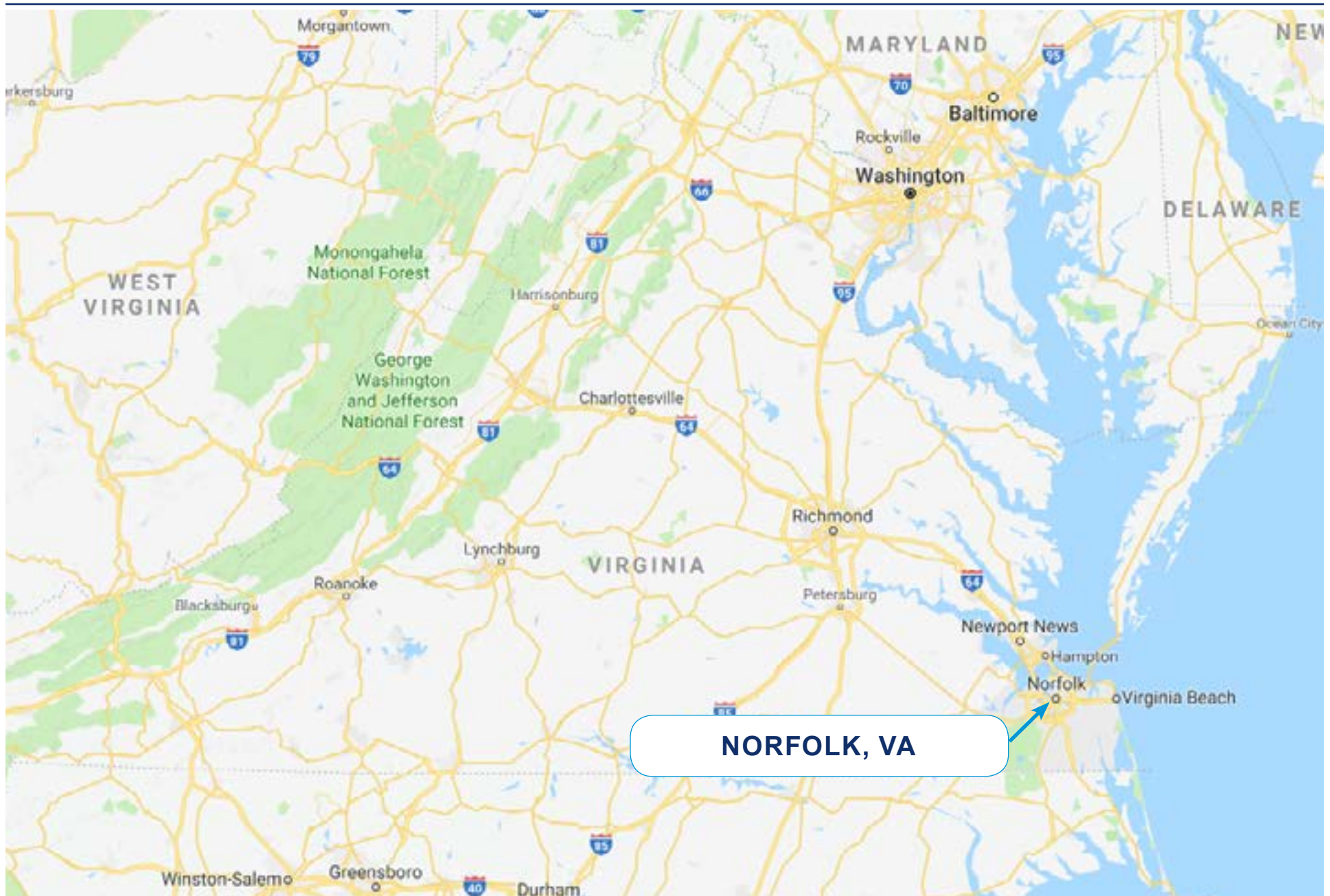
The city also has the corporate headquarters of Norfolk Southern Railway, one of North America's principal Class I railroads, and Maersk Line, Limited, which manages the world's largest fleet of US-flag vessels.

Though Virginia Beach and Williamsburg have traditionally been the centers of tourism for the region, the rebirth of downtown Norfolk and the construction of a cruise ship pier at the foot of Nauticus in downtown has driven tourism to become an increasingly important part of the city's economy.



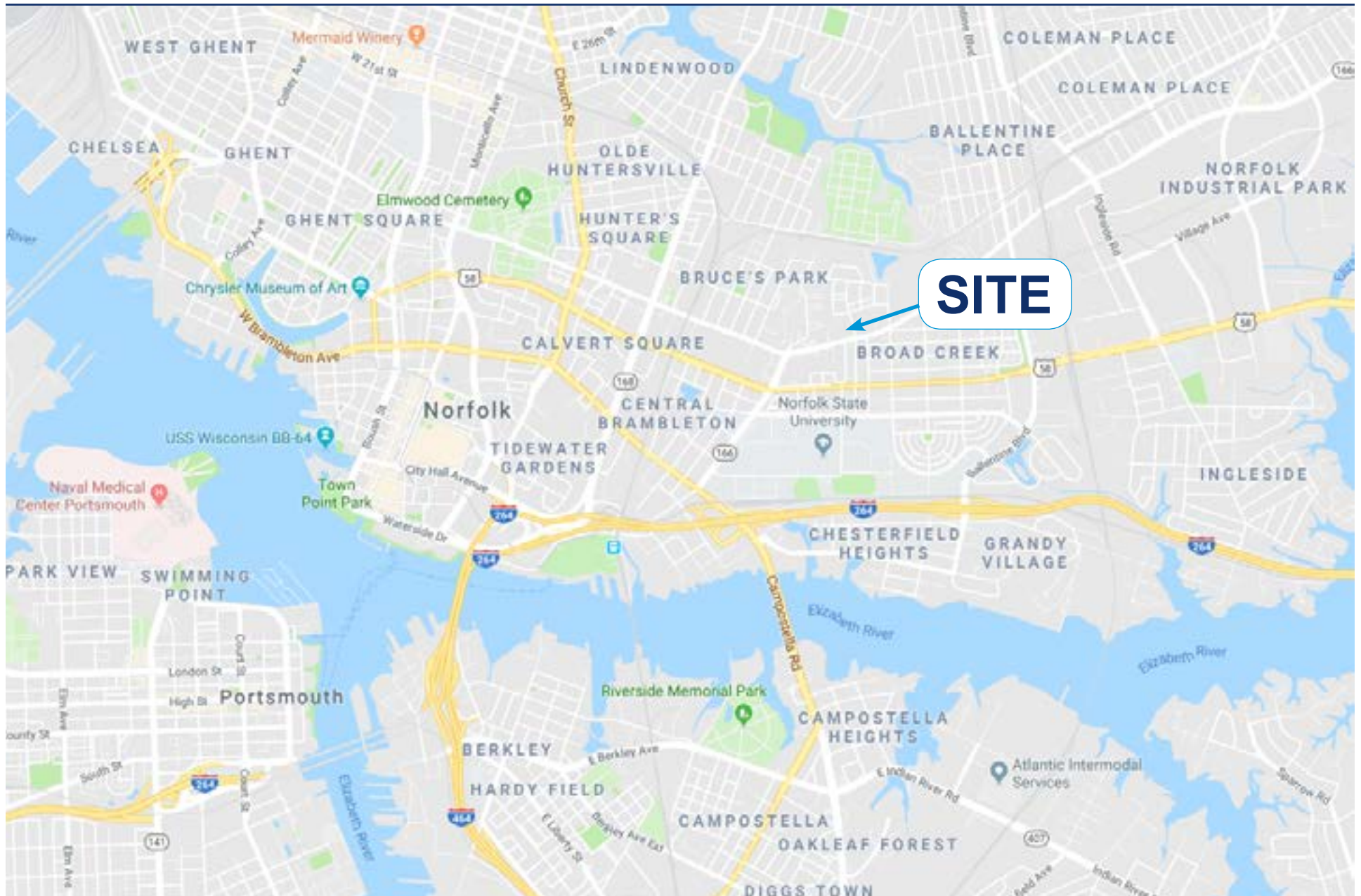


Locator Map



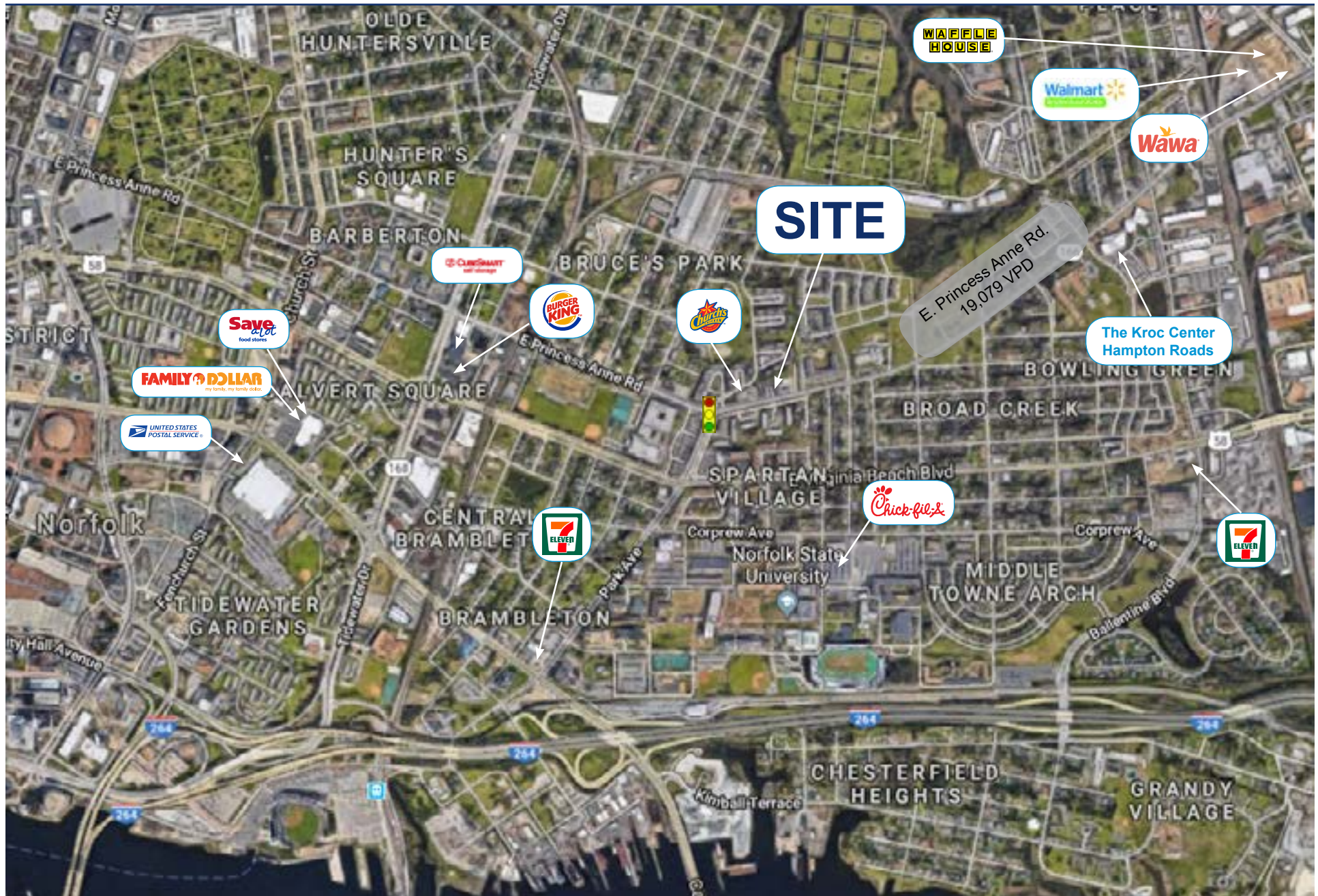


Locator Map



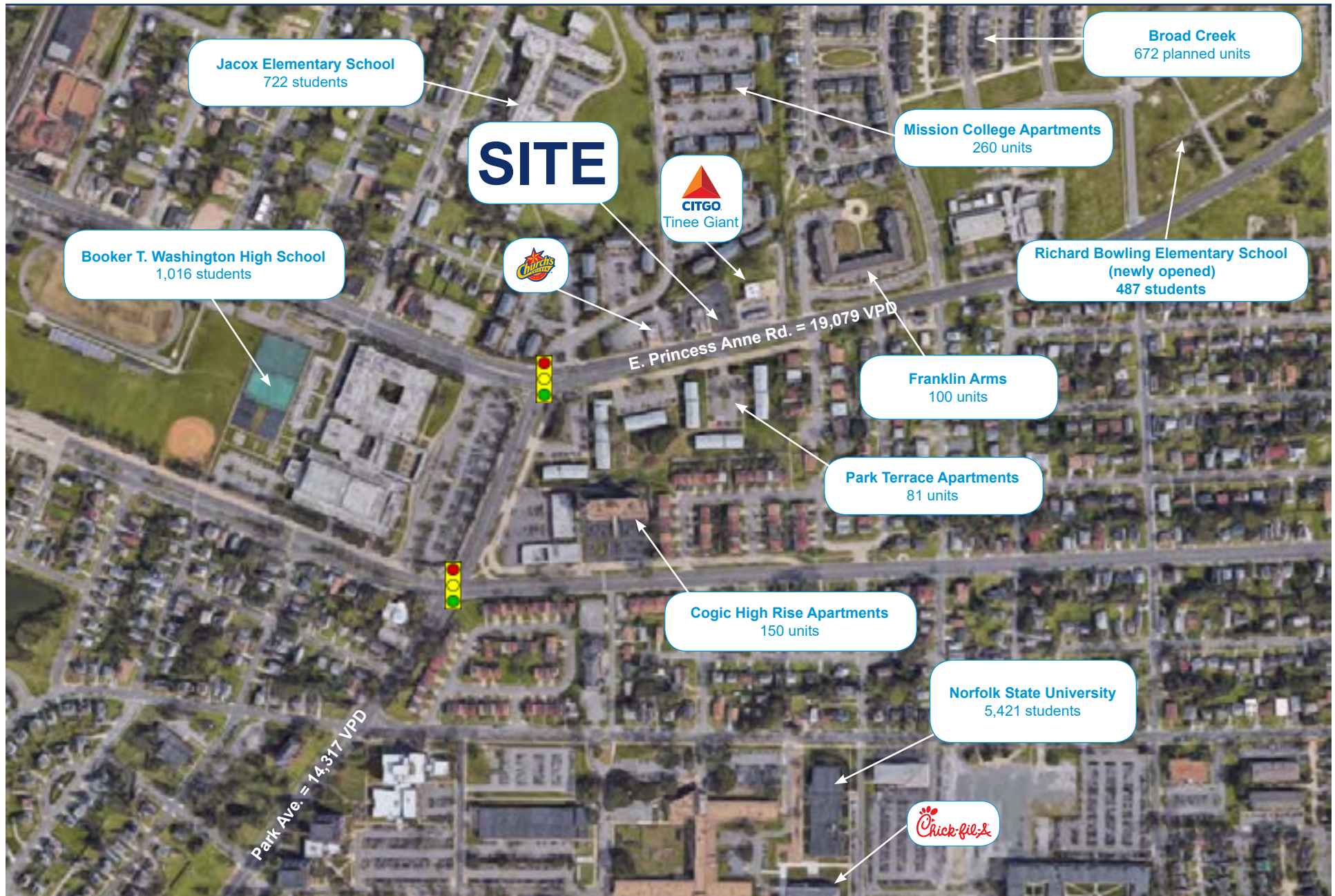


High Aerial





Site Aerial





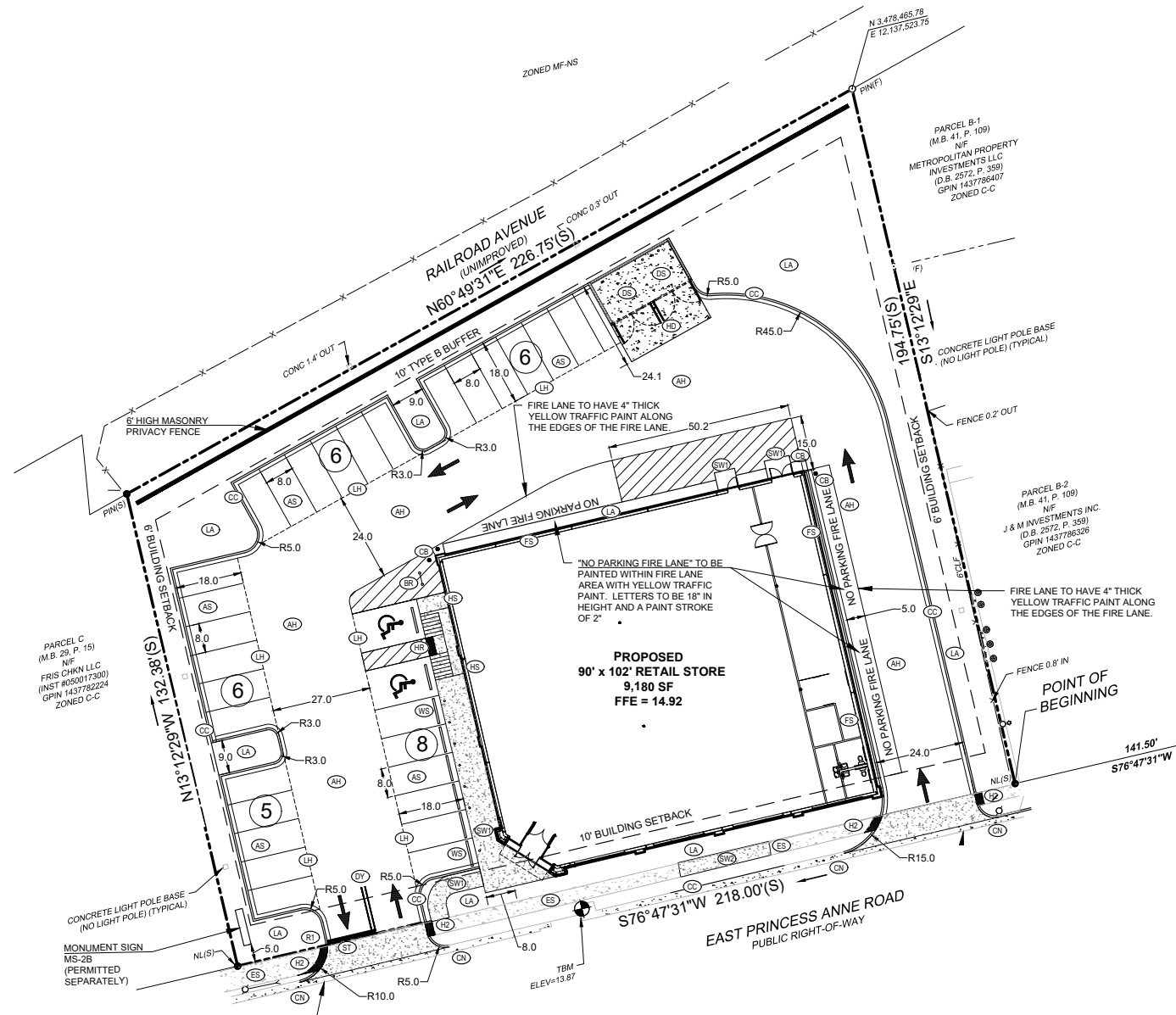
Site Photos

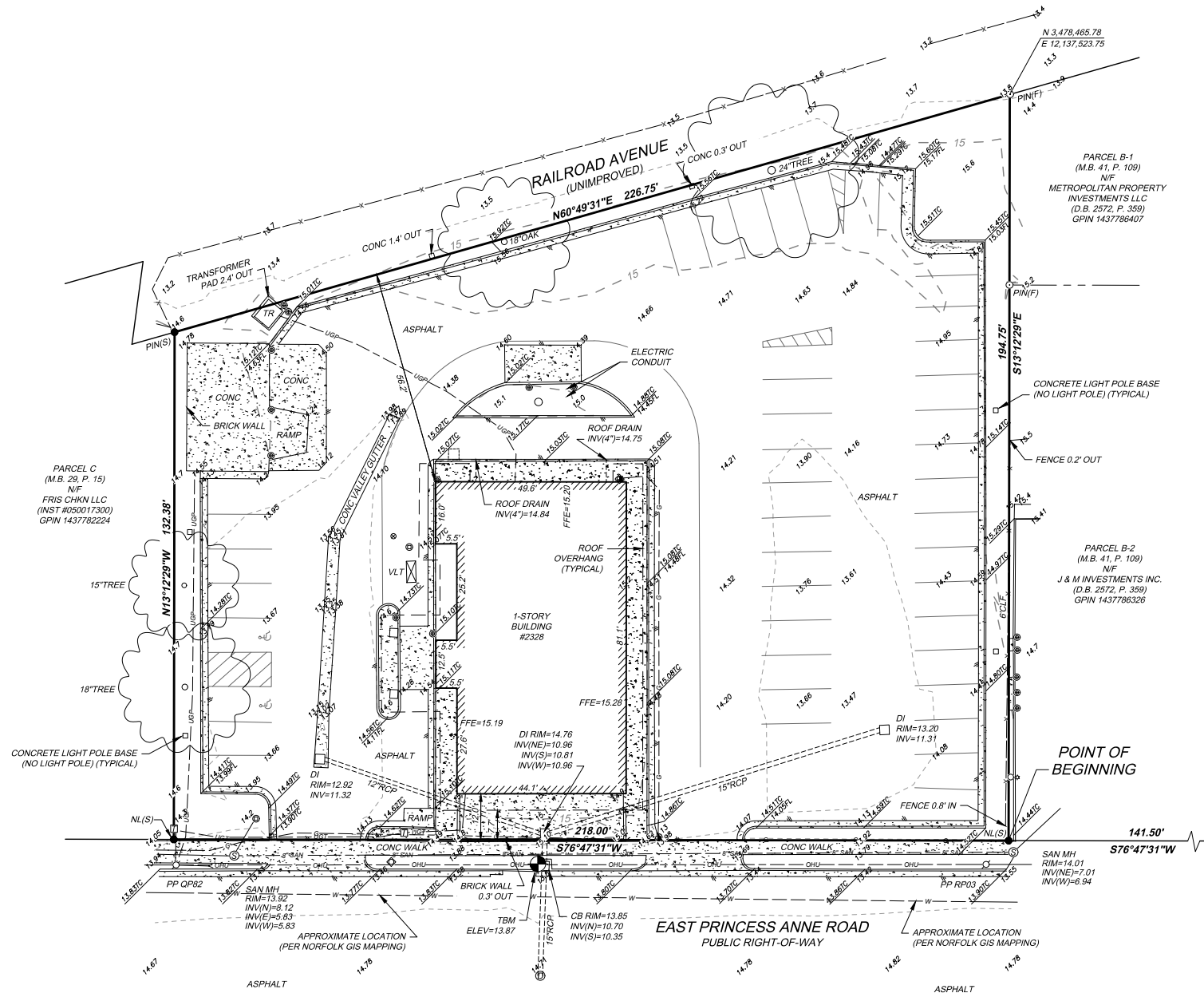


Looking West at Site ↑

↓ Looking East at Site

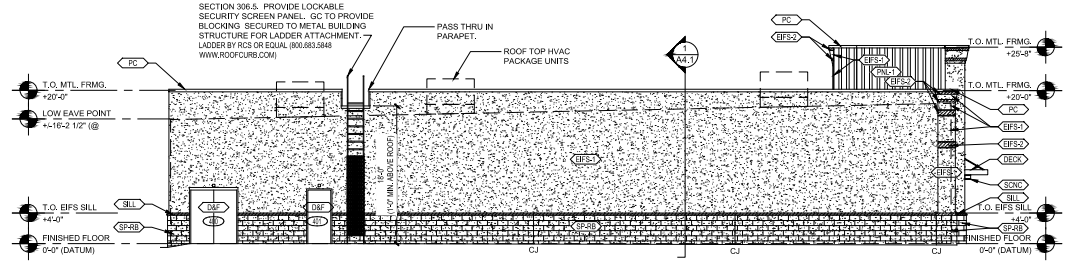
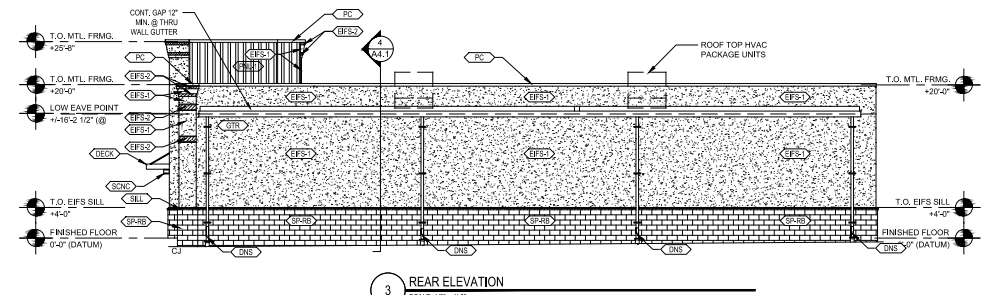
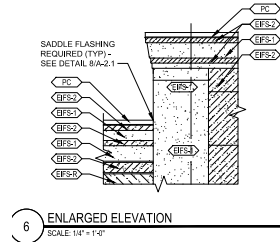
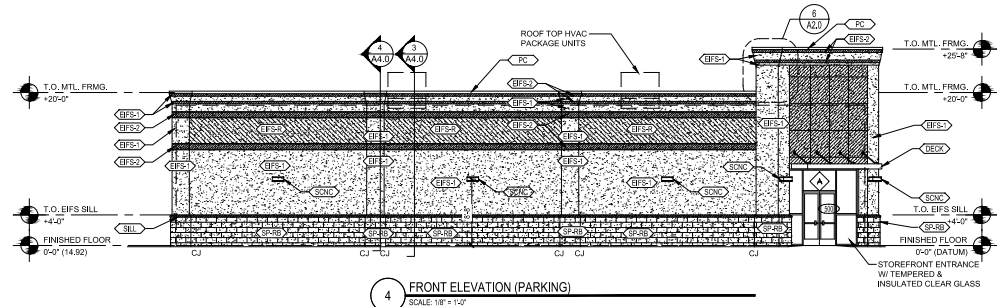
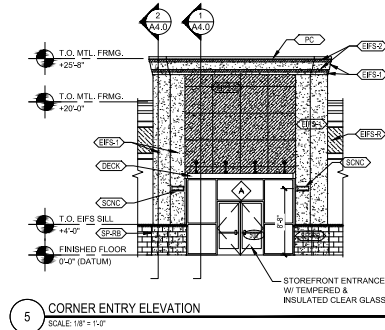




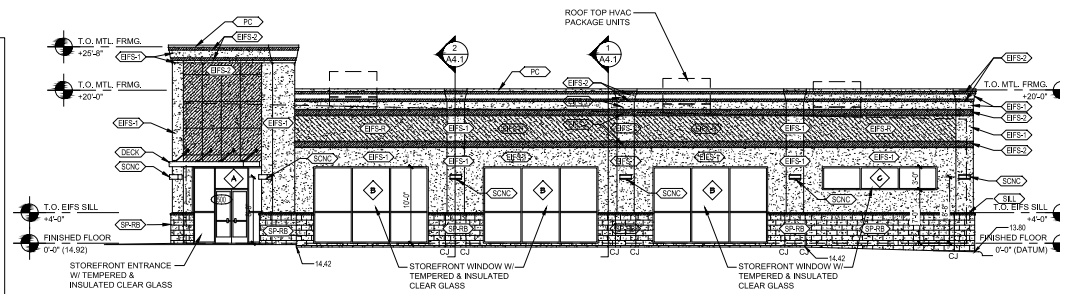
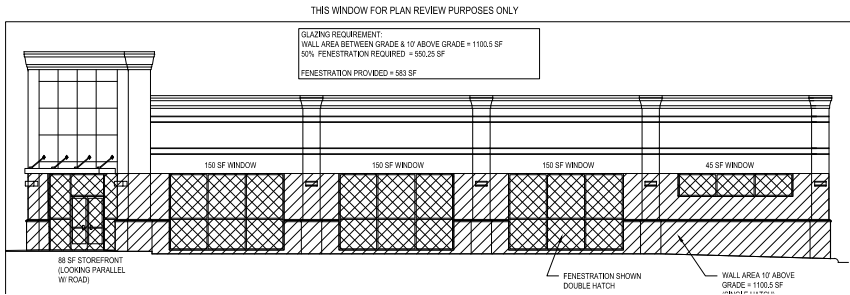




Elevations



GENERAL NOTES:
1. ALL EXPOSED FOUNDATION SHALL BE PAINTED TO MATCH ABOVE SURFACE COLOR. USE SHERWIN WILLIAMS "VIRTUAL TAUPE" - SW7039 BELOW BLOCK & SHERWIN WILLIAMS "BALANCED BEIGE" SW7037 BELOW METAL PANELS.





Tenant & Lease Information

TENANT PROFILE

Tenant: Family Dollar Stores of Virginia, LLC.

Dollar Tree, a Fortune 200 Company which acquired Family Dollar in July, 2015, now operates more than 15,000 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, Deals, and Family Dollar with a Market Capitalization of \$25 billion.

Dollar Tree is the nation's leading operator of fixed price-point stores, selling everything for \$1 or less, and Family Dollar is a leading national operator of multi price-point stores offering merchandise generally ranging in price from \$1-\$10 including consumables, home products, apparel and accessories, electronics, and seasonal goods to primarily low and middle-income consumers in convenient neighborhood stores. The Company intends to retain and to grow both banners going forward and will optimize the combined real estate portfolio.

- > Corporate Guarantee by Family Dollar Stores, Inc. a Subsidiary of Dollar Tree
- > Financial Strength: Investment grade.
- > Amazon (e-commerce) Proof: Discount stores are being described as "immune to e-commerce" due to their focus on convenience and small store formats (source: eMarketer Inc., a leading market research company)
- > Dollar Tree reported \$5.64 billion in net sales in its most recent quarter
- > The combined Dollar Tree and Family Dollar company operates more than 15,000 stores nationwide, making it the largest dollar-store chain in the U.S. by store count
- > The combined company has sales of over \$19 billion a year
- > Family Dollar continues as a wholly-owned subsidiary of Dollar Tree

NYSE: DLTR

LEASE INFORMATION

- > 10+ year NN lease
- > Six 5-year options increasing each option period
- > Landlord responsibilities: Structural repairs (interior/exterior), parking area repairs





Financials

Rent Roll

Tenant: Family Dollar Stores of Virginia, Inc.
Guarantor: Family Dollar Stores, Inc.
NN Lease
2328 East Princess Anne Rd. Norfolk, VA 23504

Price Summary

Price \$2,567,531
Cap Rate 6.4%
NOI \$164,377

TENANT	BUILDING SQ FT	LEASE START/ EXPIRATION	RENT PER SQ FT	MONTHLY RENT	ANNUAL RENT	OPTIONS
Family Dollar	9,180 SF	2019 / 3.31.2030 (10+ years)	\$17.91	\$13,698.08	\$164,377	Six 5-year options increasing at 5% each option period



Demographics & Location Overview

This site boasts excellent visibility and 218' of frontage on a major arterial road with 19,079 VPD. The area is experiencing growth and an increase in traffic counts due to three public schools in the area. The property is adjacent to a multi-family development and Norfolk State University with over 5,000 students.

DEMOGRAPHIC PROFILE

(1 mile radius from site)



17,157

POPULATION



\$13,178

PER CAPITA INCOME



28

MEDIAN AGE



\$26,342

MEDIAN HOUSEHOLD
INCOME

LOCATION ATTRIBUTES



Growth

GROWING AREA



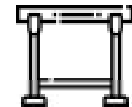
High Visibility

19,079 VPD



High Number

OF HOUSEHOLDS
SURROUNDING SITE



High

BARRIERS TO ENTRY



About Us

TRC provides national retailers with a comprehensive solution for growing their business by developing new locations.

TWIN RIVERS CAPITAL, LLC

Twin Rivers Capital, LLC is a privately held real estate investment, development and brokerage company, founded in 2002 and headquartered in Charleston, SC. Focusing on the growth regions of the Southeastern US, TRC provides national retailers with a comprehensive solution for adding new locations. TRC has developed more than 1.2 million SF of real estate with values of nearly \$200 million. TRC also handles third party brokerage, including tenant and landlord representation and investment brokerage services in FL, GA, SC, NC, VA, TN and AL.

**Build to Suit • JV Programs • Preferred Developer for National Retailers
Brokerage • Fee Development Programs**

YOUR TWIN RIVERS CAPITAL CONTACT

Joe Boyd

Joe is responsible for all property and asset management and is also involved in property sales.

With over 25 years of experience in property management, Joe has served as Property Manager for numerous lifestyle centers and super-regional malls, including properties held by Madison Marquette Realty Services, CBL Properties and The Jacobs Group.

Joe received his Bachelor's Degree from Grove City College and his MBA from Indiana University of Pennsylvania. He received his CSM in 1995, his CMD in 1997 and his SC Realtor's License in 2008.



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Client Roster

**FAMILY DOLLAR
AUTOZONE
MCDONALD'S
VERIZON**

**WALMART
DUNKIN DONUTS
DICK'S
AT&T**

**HOBBY LOBBY
STARBUCKS
DOLLAR TREE
EDWARD JONES**