

OFFERING MEMORANDUM

MATTHEWS™  
REAL ESTATE INVESTMENT SERVICES



FAMILY DOLLAR

2029 FORT AVE  
LYNCHBURG, VA 24501

Representative Photo

## Investment Highlights

- » Larger Footprint - Unique 15,550 SF building
- » Dense Infill - Over 9,500 residents within a 1-mile radius
- » Historical Operating History - Family Dollar has operated at this location since 1984
- » 8% Increase in remaining 5-year option
- » Close proximity to the University of Lynchburg and E C Glass High School
- » The Average Household income is \$60,000 in a 5-mile Radius

## TENANT

- » Grade Credit Tenant: Standard & Poor's rated BBB- (recently upgraded from BB+ in March 2018)
- » Family Dollar was recently acquired by Dollar Tree, Inc. and is now considered to be the nation's largest small-box discount retailer
- » Family Dollar & Dollar Tree have more than 13,000 locations nationwide
- » Both Family Dollar & Dollar Tree have plans to continue expanding over the next several years

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## Investment Summary

» OFFERING PRICE	\$765,000
» NOI	\$72,000
» CAP RATE (YEAR 1)	9.41%
» TOTAL BUILDING AREA	± 15,550 SF
» TOTAL LAND AREA	± 1.16 Acres (± 50,573 SF)



## Annualized Operating Data

	Monthly Rent	Annual Rent	Rent/SF
Current - 1/31/2020	\$6,000.00	\$72,000	\$4.63
2/1/2020 - 1/31/2025	\$6,583.00	\$78,996	\$5.08

## Tenant Summary

Tenant Trade Name	Family Dollar
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Modified Net
Roof and Structure	Landlord Responsibility
Term Remaining on Lease	± 1.5 Years
Original Lease Term	5 Years
Rent Commencement Date	2/1/2015
Lease Expiration Date	1/31/2020
Increases	8%
Options	1, 5 Year Option





## The Offering

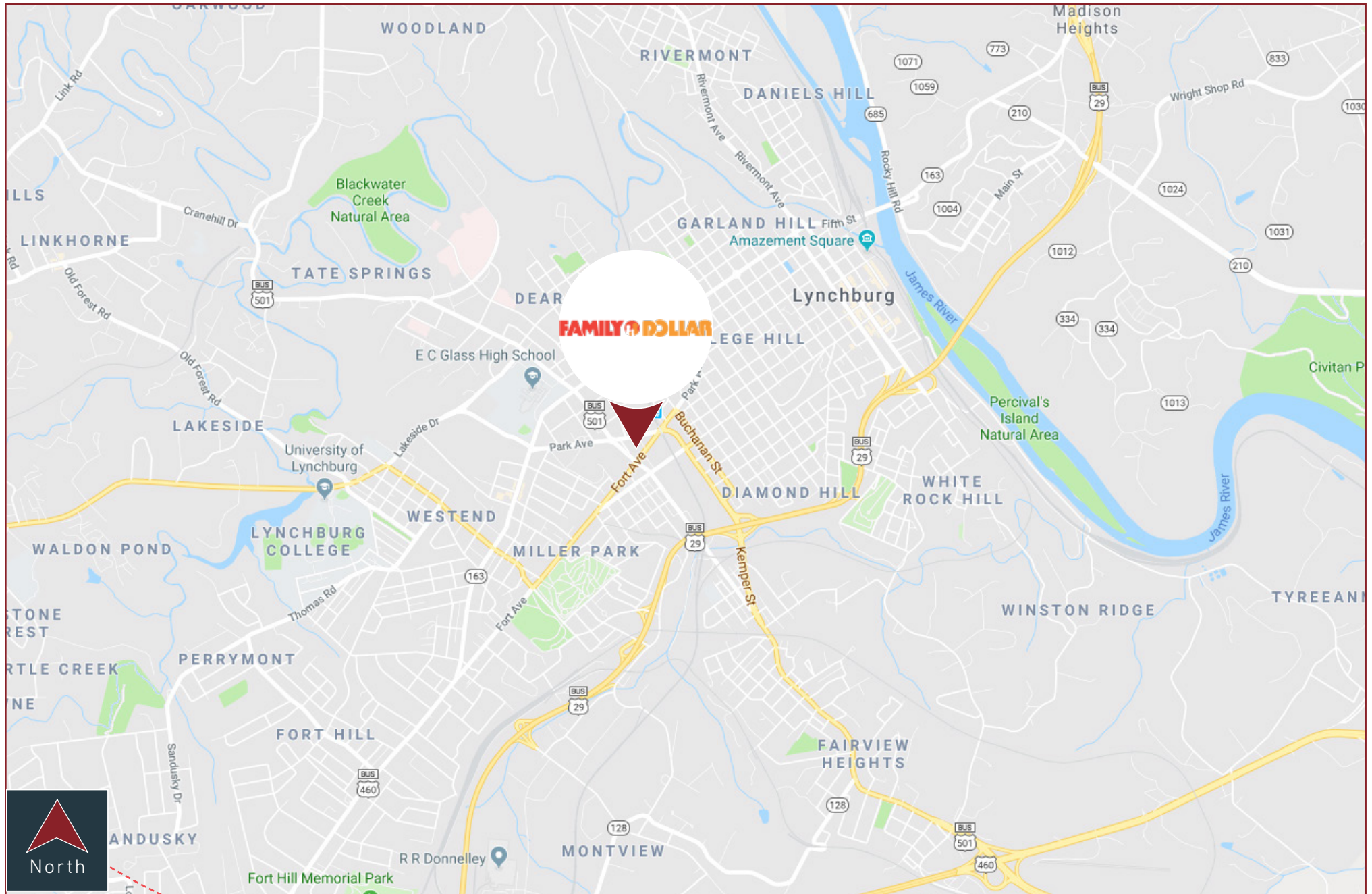
<b>PROPERTY NAME</b>	Family Dollar
<b>Property Address</b>	2029 Fort Ave Lynchburg, VA 24501
<b>SITE DESCRIPTION</b>	
<b>Number of Stories</b>	One
<b>Year Built</b>	1948
<b>GLA</b>	± 15,550 SF
<b>Lot Size</b>	± 1.16 AC (± 50,573 SF)
<b>Type of Ownership</b>	Fee Simple
<b>Exterior</b>	Brick

## Tenant Overview

» <b>Company Name</b> Family Dollar	» <b>No. of Employees</b> ± 60,000	» <b>Headquarters</b> Matthews, NC
» <b>Website</b> www.familydollar.com	» <b>Year Founded</b> 1986	» <b>No. of Locations</b> ± 8,000

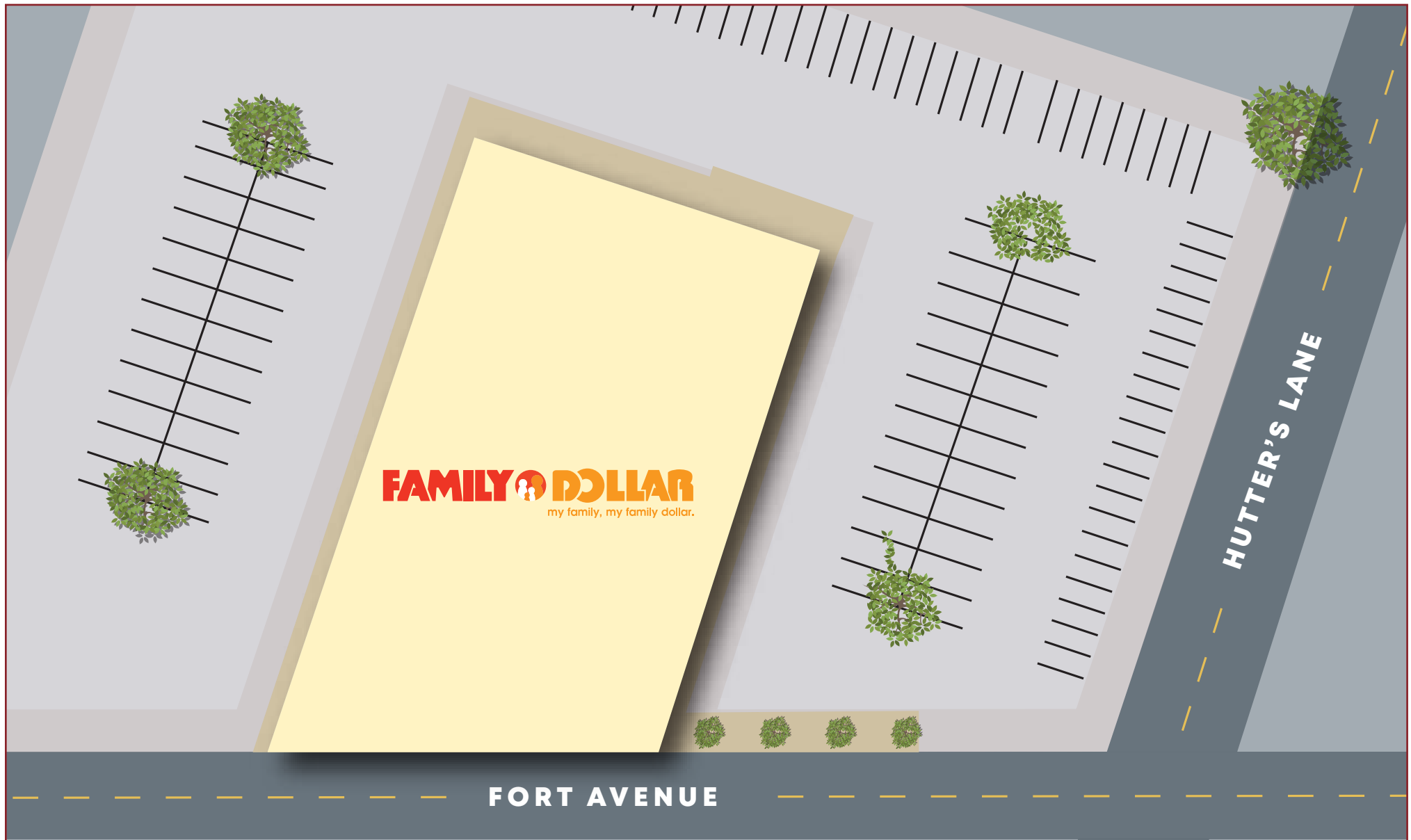
When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. One of the nation's fastest-growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.

Family Dollar serves families in more than 8,000 neighborhoods in 46 states. Texas is its largest market with 1,027 stores, followed by Florida with 584 stores. The Dollar Tree merger with Family Dollar now creates a combined organization with sales exceeding \$19 billion annually with more than 13,600 stores across 48 states and five Canadian Provinces. The merger has allowed Family Dollar to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.











## Lynchburg, VA

Nicknamed "Hill City", the City of Lynchburg rests along the banks of the James River in the foothills of the Blue Ridge Mountains of Virginia. Stretching across over 50 square miles of land, Lynchburg is the principal city of the Metropolitan Statistical Area of Lynchburg. The Metropolitan Statistical Area of Lynchburg happens to be the fifth largest MSA in the state holding a population of almost 300,000.

The vibrant City of Lynchburg values a strong sense of community, economic opportunity and a responsive results-oriented government. Priding themselves on their outstanding cultural, educational, and recreational activities, Lynchburg holds an admirably high quality of life for their residents. Along with great business opportunity, the city holds a tradition of superior public education, and is recognized to be one of the top school systems in the state.

The Hill City has their eye on the horizon always focusing on the future but never forgetting their past. Although Downtown Lynchburg is filled with beautiful revitalized historic sites the town is balanced out by diverse industry sectors, innovation and comprehensive physical as well as technological infrastructure creating perfect harmonization of both worlds.



## Economy

Lynchburg is the city of opportunity when it comes to business. Strategically located with easy access to major markets, over 4,700 businesses choose to call Lynchburg home. Lynchburg companies do business with customers all over the globe, exporting ideas, innovation and some of the top manufacturing and machine projects there are. The cities retailers bring in an aggregated \$1.6 billion in annual sales from over a quarter million local consumers and tourists a year. From mom-and-pops to high growth small businesses to headquarters of global corporations, Lynchburg is the commercial and retail hub of the Central Virginia region.

With a rising population and vibrant \$8.74 billion economy, Forbes Magazine called Lynchburg one of the “Top 100 Best Small Places for Business and Careers.” Lynchburg is one of the “Top 20 Small Metros for Recruitment and Attraction” according to Expansion Management. The Milken Institute included Lynchburg among its “Best Performing Cities.”

## Demographics

POPULATION	1 - MILE	3 - MILE	5 - MILE
2023 Projection	9,841	44,623	84,082
2018 Estimate	9,518	43,612	81,492
2010 Census	9,090	42,529	77,980
Growth 2010-2018	4.71%	2.55%	4.50%
Growth 2018-2023	3.39%	2.32%	3.18%
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2023 Projection	3,868	17,838	31,784
2018 Estimate	3,713	17,359	30,773
2010 Census	3,483	16,723	29,321
Growth 2010-2018	6.60%	3.80%	4.95%
Growth 2018-2023	4.17%	2.76%	3.29%
INCOME	1 - MILE	3 - MILE	5 - MILE
2018 Est. Average Household Income	\$40,947.22	\$49,547.67	\$60,260.29



## Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar** located at **2029 Fort Ave, Lynchburg, VA 24501** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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