

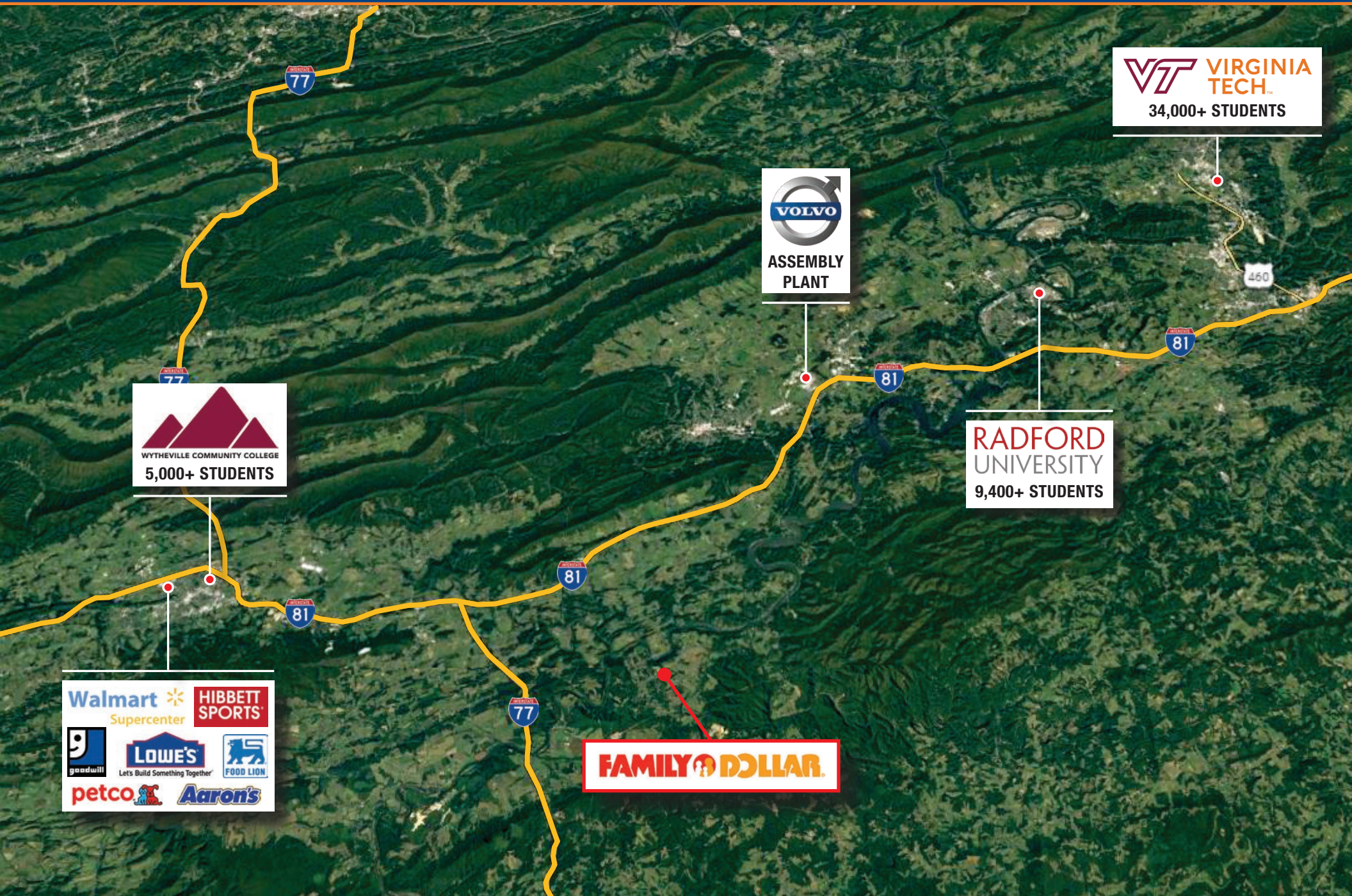


Offering Memorandum

FAMILY DOLLAR

**3560 FOSTER FALLS ROAD
BARREN SPRINGS, VA 24313**

Marcus & Millichap





FAMILY DOLLAR

3560 Foster Falls Road
Barren Springs, VA 24313

FINANCIAL SUMMARY

Price	\$1,150,000
Down Payment	100% \$1,150,000
Cap Rate	7.25%
Building SF	8,320 SF
Net Cash Flow	7.25% \$83,500
Year Built	2018
Lot Size	1.6 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Family Dollar Stores of Virginia, Inc.
Guarantor	Corporate
Roof & Structure	Landlord Responsible
Lease Commencement Date	September 1, 2018
Lease Expiration Date	March 28, 2028
Lease Term Remaining	10 Years
Rental Increases	3% in Each Option
Renewal Options	6, 5 Year Options

ANNUALIZED OPERATING DATA

LEASE YEARS	ANNUAL RENT	CAP RATE
Current - 3/28/2028	\$83,500.00	7.25%
OPTIONS	ANNUAL RENT	CAP RATE
Option 1	\$86,005.00	7.48%
Option 2	\$88,585.15	7.70%
Option 3	\$91,242.70	7.93%
Option 4	\$93,979.99	8.17%
Option 5	\$96,799.38	8.42%
Option 6	\$99,703.37	8.67%

BASE RENT	\$83,500
Net Operating Income	\$83,500
Total Return	7.25% \$83,500





As 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.

Shoppers will find great values on name brands they trust in a clean, well-organized store staffed with friendly team members who are members of the local community. The relatively small footprint of many Family Dollar stores allows the Company to open new stores in rural areas and small towns, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers or as free-standing buildings and all are convenient to the Company's customer base.

In 2015, Dollar Tree acquired Family Dollar. Headquartered in Chesapeake, VA, Dollar Tree is the largest and most successful single price-point retailer in North America, operating thousands of stores across 48 contiguous U.S. states and five Canadian provinces, supported by a solid and scalable logistics network.

Dollar Tree's strategic rationale behind the Family Dollar acquisition include creating a leading discount retailer in North America, targeting a broader range of customers and geographies, leveraging complementary merchandise expertise, generating significant synergy opportunities, and enhancing financial performance and improved growth prospects.

www.familydollar.com

INVESTMENT HIGHLIGHTS

- New 10-Year Lease with Family Dollar
- Brand New 2018 Construction
- Close Proximity to the I-77 and I-81 Freeways – Direct Access to Major Cities (Blacksburg, Roanoke, Charlotte)
- 50,837 Residents in 15-Mile Radius – Growing Trade Area
- Less Than 40 Miles to Virginia Tech, a Major Research University with 34,000+ Students
- 20 Minutes to Volvo's 1.6-Million SF New River Valley Assembly Plant – the Largest Volvo Truck Manufacturing Facility in the World

DEMOGRAPHICS

Population	5-Miles	10-Miles	15-Miles
2022 Projection	3,579	20,760	51,526
2017 Estimate	3,521	20,353	50,837
Growth 2017 - 2022	1.65%	2.00%	1.36%
Households	5-Miles	10-Miles	15-Miles
2022 Projections	1,534	8,586	21,546
2017 Estimate	1,489	8,338	21,039
Growth 2017 - 2022	3.03%	2.97%	2.41%
Income	5-Miles	10-Miles	15-Miles
2017 Est. Average Household Income	\$56,968	\$52,278	\$53,461
2017 Est. Median Household Income	\$44,981	\$44,095	\$45,175
2017 Est. Per Capita Income	\$24,101	\$21,462	\$22,350

LOCATION OVERVIEW

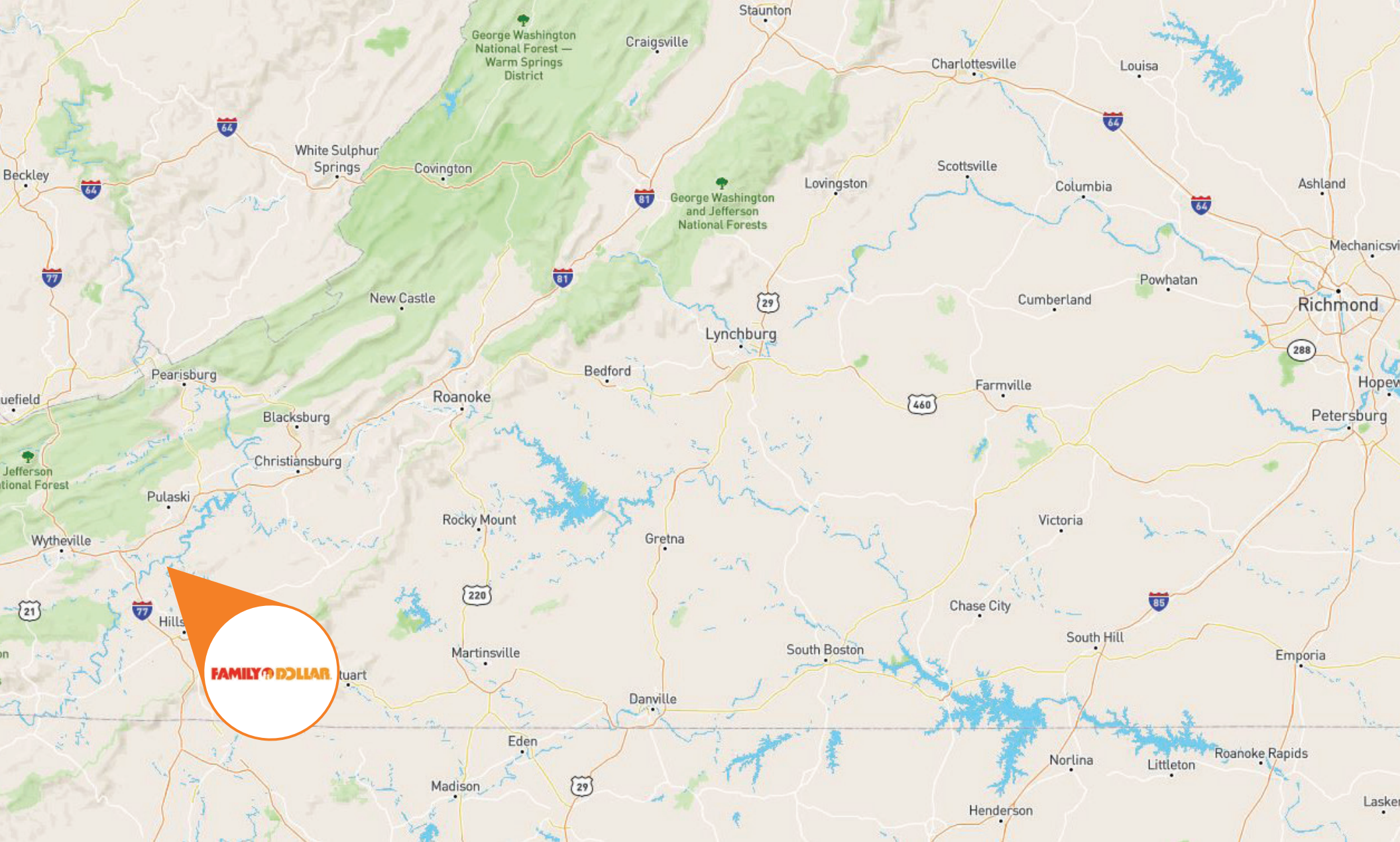
Barren Springs is an unincorporated community in Virginia's Wythe County, located along Virginia State Route 100 with easy access to the I-77 and I-81 freeways.

Wythe County was officially formed by the Virginia General Assembly in 1790. Boasting natural mineral spas and a moderate mountain climate, the county became a summer resort for families seeking to escape the heat of the summers in the deep south. The area is surrounded by the Blue Ridge mountains and offers an abundance of outdoor recreational opportunities. These include hiking, camping, fishing, and horseback riding.

Agriculture is a prominent industry in Wythe County and is among the top counties for livestock in the state. The area continues to grow both in population and jobs. Over the last year, the area's job market has increased by 0.3% with future job growth expected to increase by 35% over the next ten years. The county is home to Wytheville Community College (WCC) with more than 5,000 students enrolled annually. WCC offers nearly thirty academic programs, which include university parallel programs (transfer), occupational-technical programs and health professions programs.







37 MILES
Virginia Polytechnic
Institute (Virginia Tech)

67 MILES
Roanoke,
Virginia

94 MILES
Piedmont Triad
International Airport

228 MILES
Richmond,
Virginia

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By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services as well as the Property Owner and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase

Confidentiality Agreement

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This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

exclusively listed

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