



**NNN FAMILY DOLLAR**  
604 N MAIN ST, DANVILLE, VA  
OFFERING MEMORANDUM

**CBRE**



# ONLINE AUCTION

STARTING BID: \$200,000

AUCTION DATES: DEC 9-11, 2019

[CLICK TO VIEW AUCTION WEBSITE](#)

## THE OFFERING PROCESS

An online auction event will be conducted on RealINSIGHT Marketplace in accordance with the Sale Event Terms and Conditions (<https://marketplace.realinsight.com/legal-sale-terms>).

## DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RealINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

## BUYER QUALIFICATION

Prospective bidders will be required to register with RealINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions. In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RealINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (<https://marketplace.realinsight.com/faq-bid-registration>).

## AUCTION DATE

The Auction end date is set for December 9 - 11, 2019.

## RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. For further information about how to bid, please visit the Bidding page (<https://marketplace.realinsight.com/faq-bidding>).

## CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RealINSIGHT Marketplace website.





# INVESTMENT SUMMARY

## NNN FAMILY DOLLAR 604 N MAIN ST, DANVILLE, VA

### INVESTMENT SUMMARY

CBRE's Investment Group is proud to offer a  $\pm 100\%$  occupied single-tenant NNN Family Dollar (the "Property") in Danville, Virginia for purchase. The Property is well located in an Opportunity Zone and within the Danville Enterprise Zone and offers investors stable income from a credit-rated tenant, with positive cash flow.

Built in 2007, the NNN Family Dollar consists of a one-story building containing  $\pm 8,625$  positioned on  $\pm 0.50$  acres with 26 surface parking spaces for employees and clientele. The Building is 100% occupied by Family Dollar (corporate guarantee) which has occupied the building since it was built. Family Dollar is currently in their first five-year renewal option period which expires June 30, 2021 and have three five-year renewal options remaining. Family Dollar pays \$62,500.08 annually (\$7.24/PSF) and is responsible for taxes, insurance, and common area maintenance. This absolute NNN-lease offers investors stable income with zero landlord responsibilities.

The Property is strategically located at the corner of Main Street and Church Street, benefiting from excellent visibility. It also has ingress/egress access from both Main Street and Worsham Street. Potential investors will have the opportunity to take advantage of tax incentives because the Property is located in a Qualified Opportunity Zone. The Property is also located in Danville's Enterprise Zone, which is a program designed to offer state and local incentives for businesses to locate and expand within the zone. The Property benefits from dense demographics and in 2019, the Property had approximately  $\pm 47,970$  individuals residing within a 5-mile radius with an average household income of  $\pm \$49,979$ . Additionally, in 2019 within a 5-mile radius of the Property there are a total of  $\pm 2,108$  businesses and  $\pm 30,702$  employees.

### PROPERTY DETAILS

ADDRESS	604 N Main St, Danville, VA 24540
OPPORTUNITY ZONE	Yes
PARCEL NUMBER	03654
OWNERSHIP	Fee Simple
PROPERTY TYPE	Single-Tenant, Freestanding, Retail
TOTAL SF	$\pm 8,625$ SF
STORIES	One-story building
YEAR BUILT	2007
LOT SIZE	$\pm 0.5$ Acres
PARKING	26 On-Site Surface Parking (3.01 1,000 SF)
OCCUPANCY	$\pm 100\%$ occupied by Family Dollar
LEASE	Absolute NNN
NOI	$\pm \$62,500.08$
ZONING	CB-C
WALK SCORE®	Somewhat Walkable (51)







## EXCLUSIVE ADVISORS

### PHIL KATES

T: 954-745-7468

C: 305-206-1286

E: philip.kates@cbre.com

### ADAM SKLAVER

T: 954-745-7467

C: 301-706-4619

E: adam.sklaver@cbre.com

# CBRE

CBRE | Capital Markets | Auction Division  
3280 Peachtree Road, Suite 1400  
Atlanta, GA 30305  
[www.cbre.com](http://www.cbre.com)

# NNN FAMILY DOLLAR

604 N MAIN ST, DANVILLE, VA