

# NEW FAMILY DOLLAR

10+ YEAR NN INVESTMENT OPPORTUNITY FOR SALE

1847 BOYDTON PLANK ROAD, PETERSBURG, VA



9,180 SF  
FOR SALE

REPRESENTATIVE PHOTO



CONTACT:

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CHARLESTON, SC 29412







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## OFFERING SUMMARY

### OFFERING

PRICING:	\$1,922,844
NET OPERATING INCOME:	\$129,792
CAP RATE:	6.75%
GUARANTY:	CORPORATE
TENANT:	FAMILY DOLLAR
LEASE TYPE:	NN

### PROPERTY SPECIFICATIONS

RENTABLE AREA:	9,180 SF
LAND AREA:	0.948 ACRES
YEAR BUILT:	2019
PARCEL NUMBER:	051-070805
OWNERSHIP:	FEE SIMPLE
PARKING SPACES:	31
ZONING:	B-2



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# INVESTMENT HIGHLIGHTS



**EXCELLENT VISIBILITY  
AT INTERSECTION**



**+230' OF FRONTAGE  
ON BOYDTON  
PLANK ROAD**



**ADJACENT TO  
THREE CHURCHES**



**NO DIRECT  
COMPETITION**



**LOCATED OFF I-85  
EXIT 65**



**APARTMENT COMPLEX  
DIRECTLY ACROSS  
THE STREET**



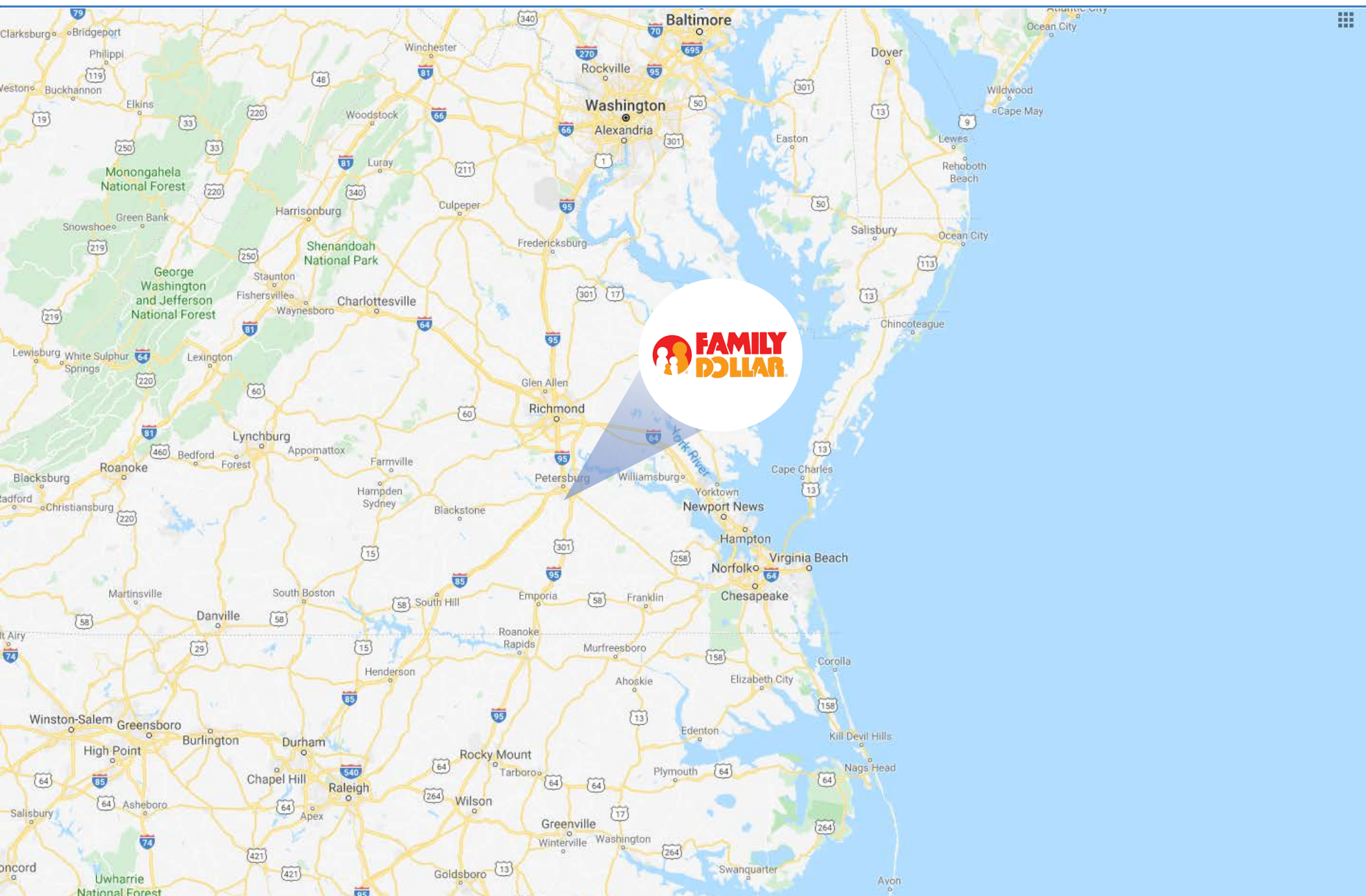
**EXTREME BARRIERS  
TO ENTRY DUE TO  
ZONING**



**HIGH POPULATION  
SURROUNDING SITE**

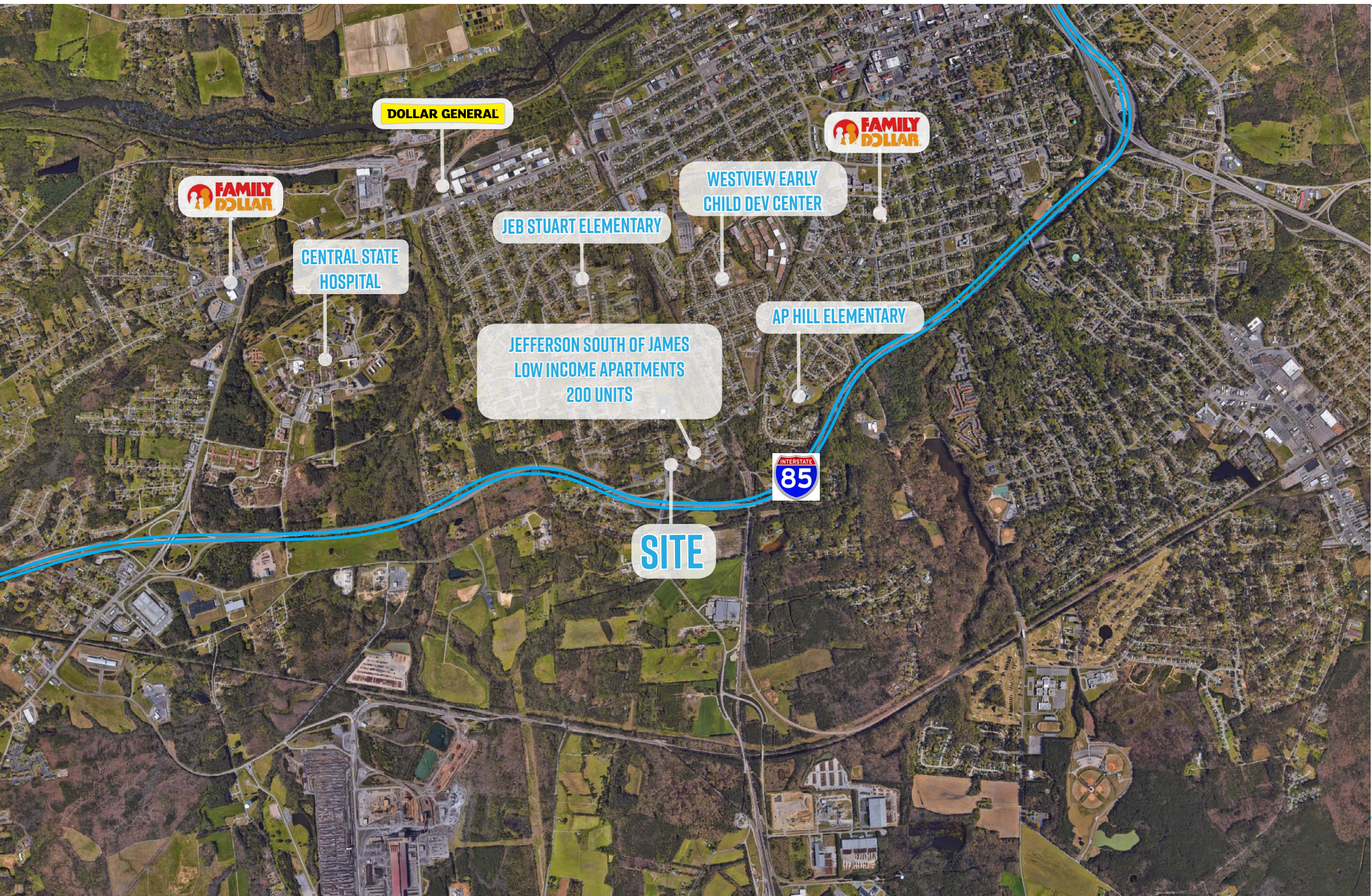


# LOCATION OVERVIEW





## TRADE AREA AERIAL





# SITE AERIAL

FAMILY DOLLAR

1847 BOYDTON PLANK ROAD, PETERSBURG, VA

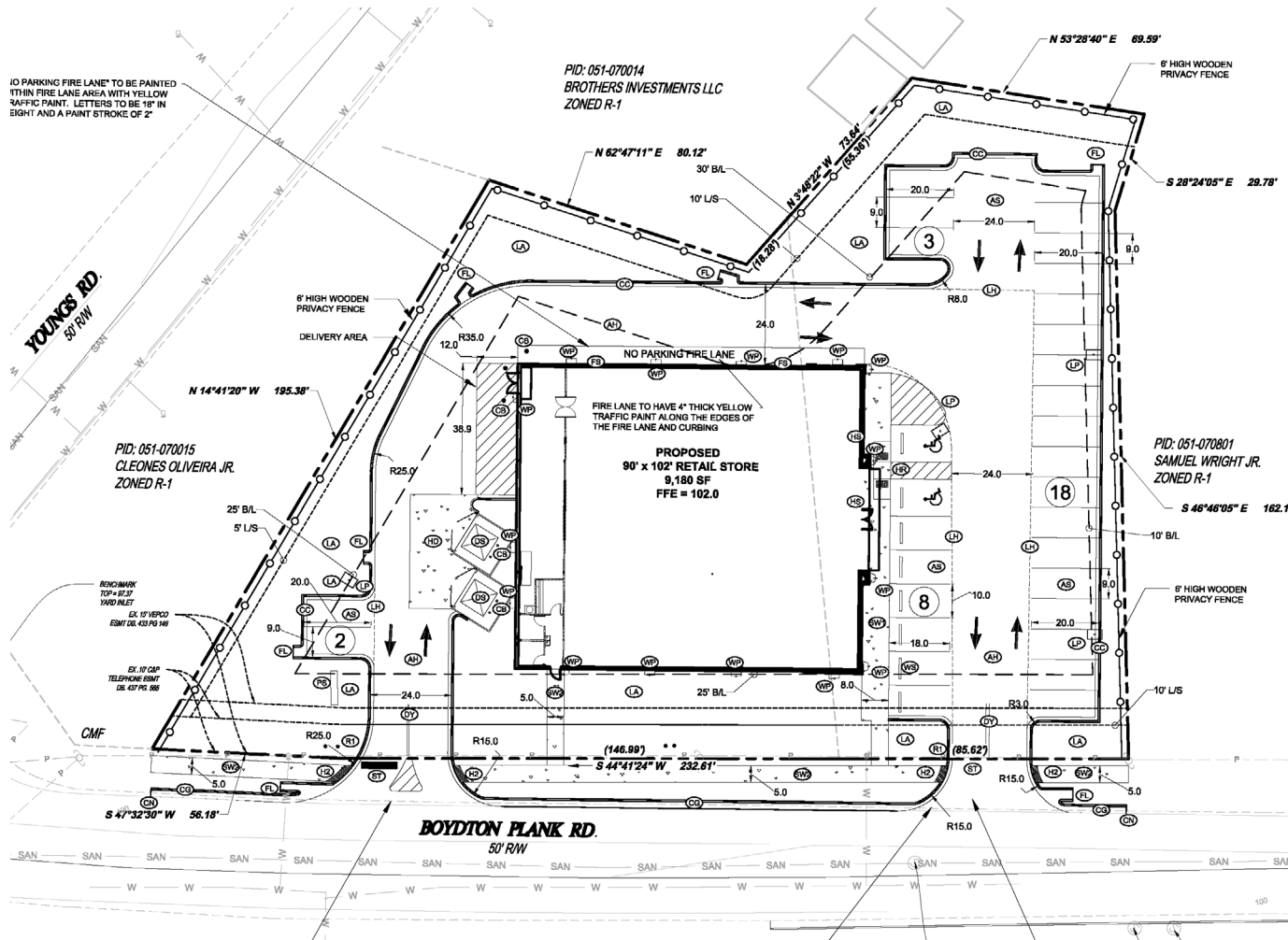




# SITE PLAN

**FAMILY DOLLAR**

1847 BOYDTON PLANK ROAD, PETERSBURG, VA



VPD

5,400



31 PARKING SPACES



YEAR BUILT: 2019

PARCEL  
NUMBER

051-070805



ZONING: B-2

**JOE BOYD**

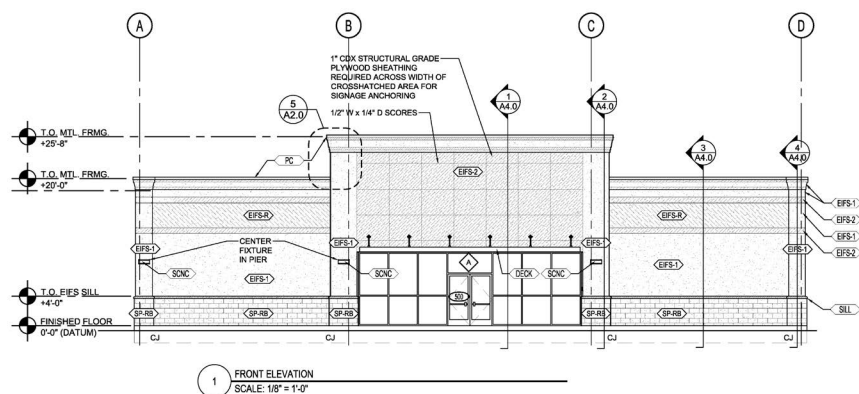
OFFICE: 843.973.8283

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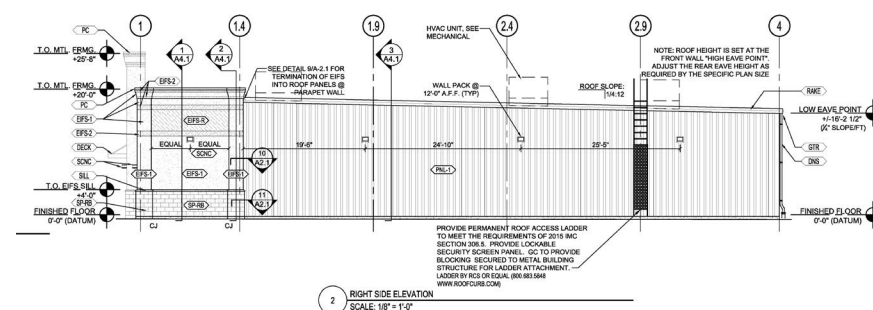
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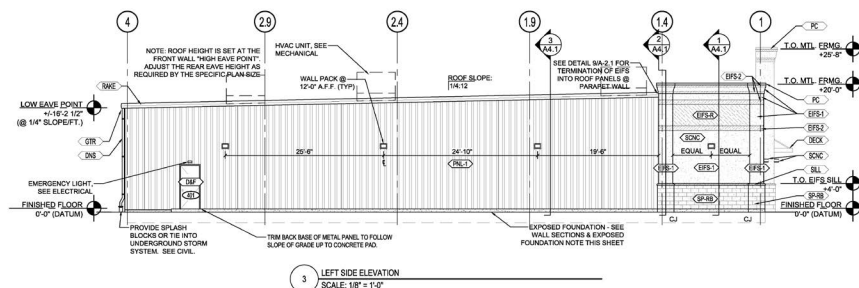
## FRONT ELEVATION



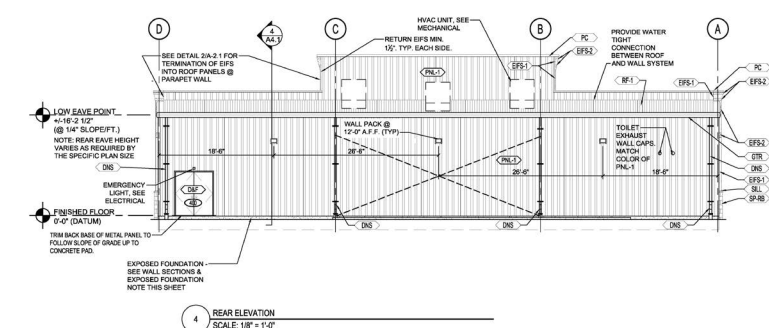
### RIGHT SIDE ELEVATION



## LEFT SIDE ELEVATION



## REAR ELEVATION





# CITY OVERVIEW | PETERSBURG, VA

## BUSINESS



**934**  
TOTAL  
BUSINESSES



### LEADING INDUSTRIES

- HEALTHCARE - 36%
- RETAIL TRADE - 15%
- FOOD SERVICE - 9%
- MANUFACTURING - 7%
- CONSTRUCTION - 4%
- OTHER - 29%

## LIFESTYLE / INDUSTRIES



INTERNATIONAL  
PAPER



SOUTHSIDE  
REGIONAL MEDICAL CENTER



AMSTED  
RAIL



HISTORIC SITES  
EXCHANGE BUILDING  
PETERSBURG BATTLEFIELD



BOAR'S HEAD  
BRAND



PARKS  
LEE MEMORIAL PARK  
POPLAR LAWN



INTERSTATES  
I-95 & I-85



AIRPORT  
RICHMOND  
INTERNATIONAL AIRPORT



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# DEMOGRAPHICS

## FAMILY DOLLAR

1847 BOYDTON PLANK ROAD, PETERSBURG, VA

**66,218**  
POPULATION



AVERAGE HOUSEHOLD SIZE



**\$42,560**  
AVERAGE HOUSEHOLD INCOME

INCOME	1 MILE	3 MILE	5 MILE
ESTIMATE AVG. HOUSEHOLD INCOME	\$31,712	\$36,715	\$42,560
PROJECTED AVG. HOUSEHOLD INCOME	\$33,909	\$39,605	\$47,169

POPULATION	1 MILE	3 MILE	5 MILE
ESTIMATED POPULATION	5,159	36,209	66,218
PROJECTED 2023 POPULATION	4,990	35,774	66,274

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
ESTIMATED HOUSEHOLDS	2,130	13,967	25,786
PROJECTED 2023 HOUSEHOLDS	2,057	13,774	25,779
MEDIAN HOME VALUE	\$106,926	\$134,565	\$149,739
MEDIAN RENT	\$6.5M	\$50M	\$90.5M

EXPENDITURES	1 MILE	3 MILE	5 MILE
TOTAL ANNUAL HOUSEHOLD EXPENDITURE	\$81M	\$609M	\$1.25B
TOTAL ANNUAL RETAIL EXPENDITURE	\$2.3M	\$17M	\$35M
TOTAL MONTHLY HOUSEHOLD EXPENDITURE	\$6.75M	\$50.75M	\$104M
TOTAL MONTHLY RETAIL EXPENDITURE	\$190,000	\$14M	\$2.9M



## PETERSBURG, VA

PETERSBURG, IN THE RICHMOND, VA MSA, HAS A LONG HISTORY AS AN ECONOMIC CENTER OF THE COMMONWEALTH OF VIRGINIA. THE CITY BEGAN AS A TRADING POST ON THE APPOMATTOX RIVER IN THE 18TH CENTURY. IN THE 20TH CENTURY THE CITY BECAME A REGIONAL INDUSTRIAL AND RETAIL HUB AT THE INTERSECTION OF I-95 AND I-85.

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## TENANT OVERVIEW



Dollar Tree, a Fortune 200 Company, acquired Family Dollar in 2015 and now operates more than 15,000 stores across 48 states and five Canadian provinces. 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 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.

- **Financial Strength:** Investment grade
- **E-commerce Proof:** Discount stores are being described as “immune to e-commerce” due to their focus on convenience and small-store formats
- The combined Dollar Tree and Family Dollar company is the **largest dollar-store chain in the U.S. by store count**
- Family Dollar continues as a **wholly-owned subsidiary of Dollar Tree.**



# RENT ROLL

RENT ROLL	
TENANT NAME	FAMILY DOLLAR STORES OF VIRGINIA, INC.
GUARANTOR	FAMILY DOLLAR STORES, INC.
LEASE TYPE	NN
PROJECT SQ FT	9,180
INITIAL LEASE TERM	10+ YEARS
LEASE START	EARLY 2020
LEASE EXPIRATION	1/31/2031
LANDLORD RESPONSIBILITIES	STRUCTURAL REPAIRS (INTERIOR/ EXTERIOR), PARKING AREA REPAIRS

PRICE SUMMARY	
PRICE	\$1,922,844
CAP RATE	6.75%
NOI	\$129,792

INITIAL TERM RENTAL AMOUNT	
ANNUAL	\$129,792
MONTHLY	\$10,816
PER SF	\$14.14

EXTENSION OPTIONS:		
10 YEAR INITIAL TERM WITH SIX (6) FIVE (5) YEAR OPTIONS WITH A 5% RENT INCREASE EACH OPTION.		
EXT. OPTION #1	YRS. 11-15	\$136,282.08
EXT. OPTION #2	YRS. 16-20	\$143,096.04
EXT. OPTION #3	YRS. 21-25	\$150,250.08
EXT. OPTION #4	YRS. 26-30	\$157,763.04
EXT. OPTION #5	YRS. 31-35	\$165,651.00
EXT. OPTION #6	YRS. 36-40	\$173,934.00



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