



OFFERING MEMORANDUM



2400 CHAPLINE ST. | WHEELING, WV 26003

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EXECUTIVE OVERVIEW



INVESTMENT HIGHLIGHTS

- Extremely attractive 8.25% cap rate for a 10-year lease
- 20 Year Operating History – Family Dollar has operated at this location since 1998
- Recent Extension – Family Dollar just extended their lease for an additional 10-years, proven their commitment to the location
- Brand new roof installed in 2017 and new parking lot in 2019
- Attractive NN+ lease with minimal landlord responsibility
- Corporate guarantee from Family Dollar
- Large 1.15 AC lot with ample parking
- 5-mile population exceeds 55,000 residents, 10-mile population exceeds 104,000 residents
- Average household income of more than \$60,000 annually (Family Dollars target demographic)
- The subject property is well located in the heart of Wheeling, WV, which has a population of more than 28,000 residents
- Wheeling is located along the Ohio River and is just 55 miles southwest of Pittsburgh
- Family Dollar hold an investment grade credit rating of BBB-
- Family Dollar was recently acquired by Dollar Tree, Inc and is now considered to be one of the largest small box discounter retailers



An aerial photograph of a town, likely in the Appalachian region, featuring a large, densely forested hill in the background. The town is composed of various residential and commercial buildings, including a prominent red brick building with a 'FAMILY DOLLAR' sign. A large, empty parking lot is visible in the foreground. The entire image is overlaid with a semi-transparent red filter. The text 'FINANCIAL OVERVIEW' is centered in a large, white, sans-serif font.

FINANCIAL OVERVIEW



\$1,630,300
LIST PRICE



8.25%
CAP RATE



\$134,500
NOI



±8,400 SF
GLA



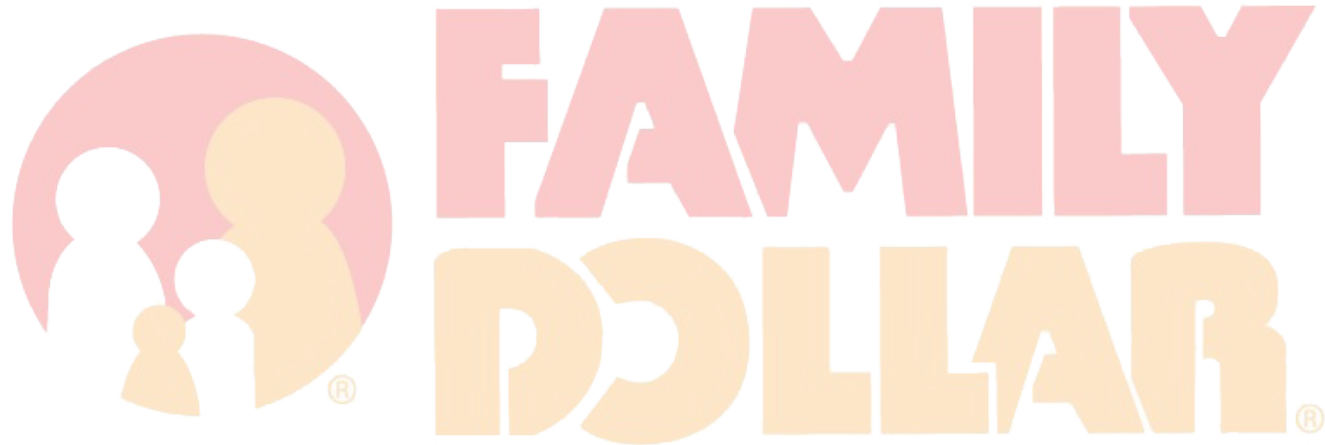
±1.15 AC
LOT SIZE

TENANT SUMMARY

Tenant	Family Dollar Stores, Inc.
Property Address	2400 Chapline St. Wheeling, WV 26003
Lease Guarantor	Corporate
Tenant Trade Name	Family Dollar
Type of Ownership	Fee Simple
Lessee Guarantor	Family Dollar
Lease Type	NN+
Original Lease Term	10 years
Lease Expiration Date	1/31/2029
Term Remaining on Lease	± 9 Years
Increases	10% After 5 Years
Options	Four, 5-year options

ANNUALIZED OPERATING SUMMARY

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 1/31/2029	\$11,208.33	\$134,500.00	8.25%
Option 1	\$12,033.33	\$144,400.00	8.86%
Option 2	\$12,920.21	\$155,042.56	9.51%
Option 3	\$13,873.60	\$166,483.24	10.21%
Option 4	\$14,898.49	\$178,781.92	10.97%



SURROUNDING TENANTS



AREA OVERVIEW

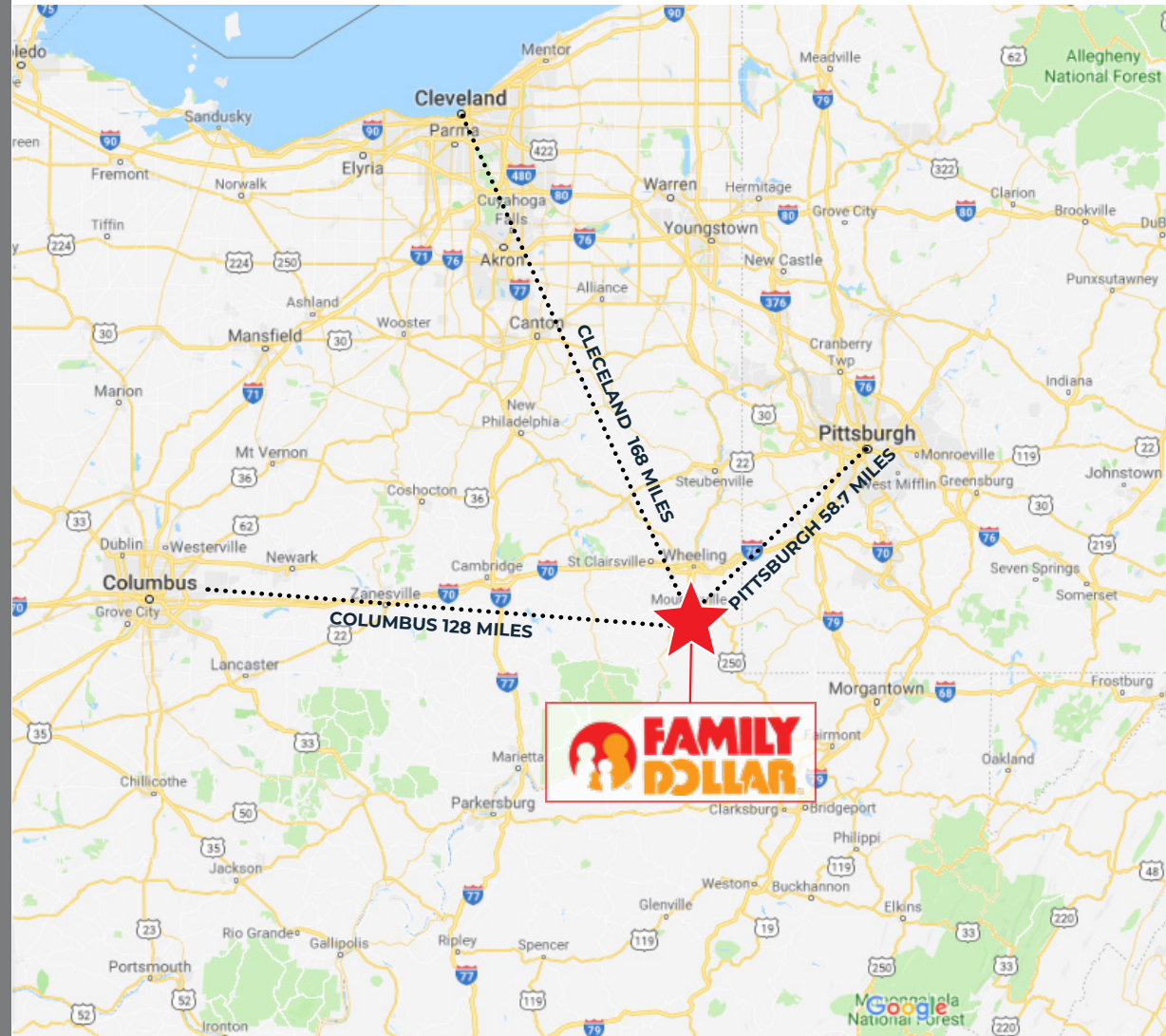
An aerial photograph of a residential neighborhood, likely in a city, with a dense forested hill in the background. The foreground shows a street intersection with a Family Dollar store highlighted by a red rectangular border. The store is a single-story building with a red sign that reads "FAMILY DOLLAR". Several cars are parked in the lot in front of the store. The surrounding area consists of multi-story residential buildings, some with red brick facades. A large concrete wall or retaining wall runs across the middle ground, separating the residential area from the hill. The sky is overcast with some clouds.

WHEELING, WV

Wheeling is a city in Ohio and Marshall counties in the state of West Virginia. Located almost entirely in Ohio County, of which it is the county seat, it lies along the Ohio River in the foothills of the Appalachian Mountains. Wheeling was originally a settlement in the British colony of Virginia and later an important city in the Commonwealth of Virginia. Wheeling was the first state capital of West Virginia. Due to its location along major transportation routes, including the Ohio River, National Road, and the B&O Railroad, Wheeling was a manufacturing center in the late nineteenth century. Wheeling's major industries now include healthcare, education, law and legal services, entertainment and tourism, and energy.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	30,478	52,762	100,991
2020 Estimate	31,494	54,459	103,784
2010 Census	34,748	59,842	112,161
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	13,798	23,687	44,448
2020 Estimate	14,174	24,319	45,443
2010 Census	15,377	26,312	48,383
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$66,436	\$67,793	\$ 71,615



An aerial photograph of a city street scene. In the background, a large, densely forested hill rises above the city. The middle ground shows a residential neighborhood with various houses. In the foreground, a commercial area features a large, single-story building with a red sign that reads "BANK OF AMERICA". Several cars are parked in the lot in front of the building. To the left of the building, there is a large, empty parking lot. In the bottom left corner, there are several white delivery vans. The entire image has a reddish-pink tint.

TENANT OVERVIEW



COMPANY NAME

Dollar Tree, Inc.

OWNERSHIP

Public

YEAR FOUNDED

1986

INDUSTRY

Dollar Stores

HEADQUARTERS

Chesapeake, VA

NO. OF LOCATIONS

±15,000

A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 200 Company, now operates more than 14,000 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

FAMILY DOLLAR OVERVIEW

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.

GEOGRAPHIC REACH

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.

STRATEGY

Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar** located in **2400 Chapline St, Wheeling, WV 26003** ("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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