

FAMILY DOLLAR

1536 HENDRIX AVE | CHARLESTON, WV 25312



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FAMILY DOLLAR

1536 HENDRIX AVE | CHARLESTON, WV

INVESTMENT HIGHLIGHTS



THRIVING ESSENTIAL BUSINESS - Family Dollar has remained open during the pandemic and seen same-store sales grow by 14.4%



LONG TERM TENANCY - Family Dollar has been in the building for 30 years



EXPANSION - Family Dollar has expanded their space twice since their tenancy began and are currently in the process of adding additional refrigeration for more beer and wine sales



BRAND NEW ROOF - A membrane roof was just installed on this building that is good for 25 years



E-COMMERCE AND RECESSION RESISTANT TENANT - Family Dollar is e-commerce proof with store sales typically increasing during downturns in the economy



INVESTMENT GRADE - Family Dollar is corporately backing this lease with a BBB- S&P Credit rating and a market cap of over 23B



INVESTMENT SUMMARY

| | |
|------------------|---------------------|
| TENANT | Family Dollar |
| PROPERTY ADDRESS | 1536 Hendrix Avenue |
| CITY | Charleston |
| STATE | West Virginia |
| ZIP | 25312 |
| GLA | ±9,920 SF |
| LOT (ACRES) | ±0.45 AC |



\$1,100,000
LIST PRICE



9,920 SF
GLA



8.65%
CAP RATE



0.69 AC
LOT SIZE

FINANCIAL SUMMARY

| | |
|--------------------------------|----------------------|
| LEASE TYPE | NN |
| TYPE OF OWNERSHIP | Fee Simple |
| LEASE GUARANTOR | Corporate |
| ROOF AND STRUCTURE RESPONSIBLE | Owner Responsibility |
| LEASE COMMENCEMENT DATE | 12/7/90 |
| RENT COMMENCEMENT DATE | 12/31/18 |
| LEASE EXPIRATION DATE | 12/31/23 |
| LEASE TERM REMAINING (YEARS) | ±3.43 Years |
| OPTIONS: | 2, 5 Year Options |

FAMILY DOLLAR RENT SCHEDULE

| LEASE COMMENCE | MONTHLY NOI | ANNUAL NOI | RPSF | CAP RATE | INCREASES |
|--------------------------------|-------------|--------------|---------|----------|-----------|
| Current - 12/30/2023 | \$7,929.63 | \$95,155.56 | \$9.59 | 8.65% | |
| Option 1 1/1/24- 12/30/2029 | \$8,722.59 | \$104,671.12 | \$10.55 | 9.52% | 10.0% |
| Option 2 1/1/30- 12/30/2034 | \$9,594.85 | \$115,138.23 | \$11.61 | 10.47% | 10.0% |

* Annual rent is \$99,026.04. NOI is accounting for \$1,350 for taxes and \$2,520 for insurance each year that are not reimbursed. These costs are fixed and need to be verified by prospective buyers.

DEBT QUOTE



Loan quote provided by Barrington Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please contact:

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TENANT OVERVIEW



COMPANY NAME
DOLLAR TREE, INC.

OWNERSHIP
Public

YEAR FOUNDED
1986

INDUSTRY
DOLLAR STORES

HEADQUARTERS
CHESAPEAKE, VA

NO. OF LOCATIONS
±15,115

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 500 Company, now operates more than ±15,115 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. The Dollar Tree merger with Family Dollar now creates a combined organization with sales exceeding \$23 billion annually with more than 15,115 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.





AUTO MALL



RECOVERYPOINT

CHARLESTON
DEPARTMENT
STORE

W. WASHINGTON ST
± 11,000 VPD

F.M. PILE HARDWARE

FAMILY DOLLAR

DOWNTOWN CHARLESTON



W. WASHINGTON ST
± 11,000 VPD

FAMILY DOLLAR

AREA OVERVIEW






CHARLESTON, WV

West Virginia's capital city is perfectly positioned at the confluence of the Kanawha and Elk rivers. It's also where three major interstates converge, making it a highly accessible destination for visitors looking for an affordable getaway. Charleston boasts the history you'd expect of a capital city, but a growing arts scene and its riverside position makes it a hub for recreation and culture, too.

Charleston's vibrant culture shines through various downtown museums, shops, art galleries, restaurants and its live music scene, but you can still get a taste of outdoor adventure just minutes away. Stay close to town by visiting Kanawha State Forest, a short 7-mile drive, for hiking, mountain biking or cross-country skiing. Choose any one of the 14 hiking trails or 9 mountain biking trails winding through the 9,300-acre forest. Charleston is also just an hour's drive from the New River Gorge, where you'll find some of the best outdoor recreation West Virginia has to offer. Adventure by day, then return to the city in the evening for a delicious meal and live entertainment!

The Charleston Metropolitan Statistical Area is the largest metropolitan area in the state of West Virginia. Charleston, the capital of the U.S. state of West Virginia, is its largest and most populous city in the MSA and is located just 5 miles from South Charleston's city center. It is a center of government, commerce, and industry. Today, trade, utilities, government, medicine, and education play central roles in the city's economy. Charleston is the home of the West Virginia Power minor league baseball team, the West Virginia Wild minor league basketball team, and the annual 15-mile Charleston Distance Run. Yeager Airport and the University of Charleston are also located in the city. West Virginia University, Marshall University, and West Virginia State University also have higher education campuses in the area.

2020 DEMOGRAPHICS

| | 1-MILE | 3-MILE | 5-MILE |
|--|----------|----------|----------|
|  POPULATION | 8,755 | 35,831 | 68,762 |
|  HOUSEHOLDS | 4,011 | 16,690 | 31,772 |
|  HH INCOME | \$44,111 | \$64,979 | \$70,879 |



LOCAL ATTRACTIONS

West Virginia is well-known for its incredible outdoor adventures like whitewater rafting, mountain biking, and rock climbing, but our wild and rugged mountains also hold some of the best-kept secrets on the East Coast. Escape to luxurious spas with natural mineral springs, or visit our mountain towns brimming with art galleries, live music, delicious local eateries and, of course, plenty of outdoor adventures. Our rich history, diverse nightlife, as well as outdoor hunting & fishing opportunities all ensure that you'll have plenty of things to do while you're here no matter where your interests lie. Take a scenic country road and embark upon your almost heaven journey in the Mountain State!



WEST VIRGINIA STATE MUSEUM

Located in the Cultural Center, this interesting museum traces the history of West Virginia through a series of exhibits containing everything from an extensive collection of antique hats donated by a local school teacher to the telescope George Washington used to survey lands within the state.



STATE CAPITOL

Designed by influential architect Cass Gilbert, this grand building, the highest state capitol dome in the United States, is open to the public for tours and features decadent interior details like marble walls a massive crystal chandelier.



CAPITOL MARKET

Capitol Market offers a vast array of items from Spring plants to fresh produce to Fall pumpkins and holiday trees are what visitors will see year round throughout the Outdoor Market. As they stroll the outdoor market marveling at the many specialty shops indoors, as well as, the eclectic lunch spots with unique menus to tantalize anyone's appetite. Visitors can also dine at the hottest restaurant in Charleston, Soho's.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs for **Family Dollar** located at **1536 Hendrix Avenue, Charleston, WV 25312**. It has been prepared by Matthews Retail Advisors. 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 Retail Advisors. 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 Retail Advisors 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 Retail Advisors 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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REAL ESTATE INVESTMENT SERVICES