

FAMILY DOLLAR.

RELOCATION STORE

301 SOLIDA ROAD | SOUTH POINT, OH 45680



ACTUAL PROPERTY

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

LISTED BY

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LICENSE NO. REC.2020005555 (OH)

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AREA OVERVIEW

INVESTMENT HIGHLIGHTS

- 2016 build-to-suit construction for Family Dollar
- Relocation store from a previously existing site within the market
- Relocation stores confirm proven markets with historically strong sales and an existing customer base
- ±10.75-Years remaining on a rare 15-Year absolute NNN lease
- Absolute NNN - Zero management responsibilities
- Rare 10% rent increase in the base term (cap rate will increase to 6.33%)
- Corporately guaranteed lease
- Six, 5-Year renewal options; all of which include a 10% rent increase
- 3-mile population of 18,052 residents
- 5-mile population of 45,411 residents
- The subject property is located 10 miles West of Huntington, WV
- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the second-largest discount retailer in the United States with more than 15,000 locations
- Family Dollar is one of the few retailers that thrived through the COVID pandemic and witnessed a sharp increase in same-store sales / profitability
- Investment Grade Credit Tenant (S&P Rated BBB-)

ACTUAL PROPERTY



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ACTUAL PROPERTY





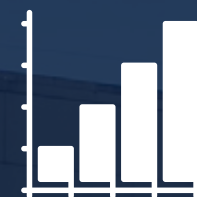
\$1,890,800

LIST PRICE



\$108,722

NOI



5.75%

CAP RATE

BUILDING INFO

Address	301 Solida Road South Point, OH
Suggested List Price	\$1,890,800
GLA	±9,180 SF
Cap Rate	5.75%
Year Built	2016
Lot Size	±1.10 AC

TENANT SUMMARY

Tenant Trade Name	Dollar Tree, Inc.
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15-Years
Rent Commencement Date	2016
Lease Expiration Date	3/31/32
Term Remaining on Lease	±10.75 Years
Increase	10% in 2025 & Options
Options	Six, 5-Year Options

ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	Cap Rate
Current - 3/31/2027	\$9,060.17	\$108,722.04	5.75%
4/1/2027 - 3/31/2032	\$9,966.17	\$119,594.04	6.33%
Option 1	\$10,962.75	\$131,553.00	6.96%
Option 2	\$12,059.09	\$144,709.08	7.65%
Option 3	\$13,264.92	\$159,179.04	8.42%
Option 4	\$14,591.42	\$175,097.04	9.26%
Option 5	\$16,050.59	\$192,607.08	10.19%
Option 6	\$17,655.67	\$211,868.04	11.21%

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

LTV: 65.00%
Rate: 3.85%
Amortization: 30

Jesse Lillard
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TRI-STATE
STEM+M

Stephens

SOUTHERN HILLS INN

U-HAUL

REAL BIG CUSTOM DESIGN

FIRST SOUTHERN BAPTIST

 ± 27,000 VPD

TACKLE BOX

 **CONLEY**
INSURANCE AGENCY

**Food
Fair**



Bellacino's
Pizza & Grinders



BRIGG'S SOUTHERN BRANCH LIBRARY

TAYLOR'S AUTO REPAIR



SOLIDA RD







DOWNTOWN KENOVA

TENANTS



WAL-MART WAREHOUSE
USPS
SAM'S HOTDOGS
FERRELLGAS
SHELL
MITCH STADIUM
CEREDO PLAZA
ROSETREE BOUTIQUE
SUBWAY
FEDEX FREIGHT
EVARONI'S PIZZA
KENOVA'S PUMPKIN HOUSE
ROCKY TOPS PIZZA
ETC.

NORFOLK SOUTHERN BRIDGE

OHIO RIVER
KENTUCKY/OHIO BORDER

TAYLOR'S AUTO REPAIR



MCMEANS PHARMACY

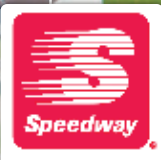
NORFOLK SOUTHERN RAILROAD



BRIGG'S SOUTHERN BRANCH LIBRARY



SOLIDA RD





OHIO RIVER
KENTUCKY/OHIO BORDER



TRI-STATE BIBLE COLLEGE

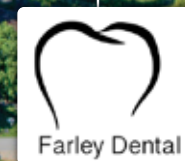
52 ± 27,000 VPD



SOUTH POINT ELEMENTARY



SOUTH POINT BOARD OF EDUCATION



SOLIDA RD

TENANT PROFILE

COMPANY NAME

Dollar Tree, Inc.

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Chesapeake, VA

NO. OF EMPLOYEES

±60,000



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 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.



15,115+

LOCATIONS



\$23B

2019 REVENUE



1959

FOUNDED

SOUTH POINT, OH

South Point is a member of the Huntington-Ashland, WV-KY-OH, Metropolitan Statistical Area, which has a population of around 360,000 residents. Located at the junction point of Ohio, West Virginia, and Kentucky, it is a village in Lawrence County, OH. The major economic sectors in Lawrence County are retail, business services, and government. Leading employers in South Point include McGinnis Inc., Superior Marine Inc., McSweeney's Mill & Mine Services Inc., and Alpha Welding. It is also served by several schools and a public library. The city is near several attractions including Camden Park in Huntington, WV, Virginia Point Park in Kenova, WV, and The Highlands Museum & Discovery Center and Ashland Town Center in Ashland, KY. Situated along the Ohio River, South Point is a pleasant place to live.

PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	4,187	18,052	45,411
2021 Estimate	4,249	18,426	46,213
2010 Census	4,396	19,402	47,792
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	1,706	7,364	19,032
2021 Estimate	1,732	7,517	19,373
2010 Census	1,791	7,900	19,995
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$67,754	\$56,379	\$62,026





HUNTINGTON, WV

With a metro population of around 360,000 residents, Huntington is the county seat of Cabell County and the largest city in the Huntington-Ashland, WV-KY-OH Metropolitan Statistical Area. The city has a thriving local economy as it is served by many businesses from a variety of different industries and is the home of Port of Huntington Tri-State, the second-largest inland port in the United States. The city is also home to Marshall University, a major employer of the city and where over 12,000 students attend classes. Huntington has a variety of different attractions throughout the city which is comprised of a vibrant downtown area, an expansive park system, and other points of interest including Camden Park, Huntington Museum of Art, and the Keith-Albee Performing Arts Center. With an extensive transportation network, excellent education, and high quality of life, Huntington is a great community to live in.

ECONOMY

Huntington's major economic industries include healthcare, finance, retail, education, service, and tourism. Kinetic Park, a premier business park located near the Interstate 64 interchange, is home to Amazon's 70,000 square-foot customer service center, a Marriot hotel, and a variety of other businesses. According to Forbes, Huntington has a gross metro product of \$14.4 billion and a cost of living 12% below the national average. With low-cost utilities, local and state incentives, and an abundant labor supply filled with talented workers, Huntington is the place for businesses to thrive.



CAMDEN PARK

Located on the west side of the city, Camden Park is home to more than 25 rides and attractions. Originally established as a picnic grove in 1903 to encourage ridership of streetcars, Camden Park now boasts roller coasters, a carousel, a haunted house, a mini-golf course, and many other family-friendly attractions. The amusement park also hosts a variety of events throughout the year including holiday celebrations, an annual children's festival, and a concert series in July.



HUNTINGTON MUSEUM OF ART

The Huntington Museum of Art opened in 1952 to serve as the museum and cultural center of the Huntington Metro Area. It is the only nationally accredited visual art museum of its size in the Tri-State area. The museum is committed to acquire and display objects of art, provide excellence in education and arts experiences, maintain a plant conservatory and nature trails, and expand its service population. It is comprised of a permanent collection of more than 16,000 objects, 10 exhibition spaces, a hands-on education gallery, an art reference library of nearly 27,000 volumes, a 287-seat auditorium, the only tropical and subtropical plant conservatory in West Virginia, a coral reef aquarium, 2 outdoor sculpture courts, 5 studio workshops, 2 miles of hiking trails, and a quarter-mile paved accessible Sensory Trail for the visually impaired.



KEITH-ALBEE PERFORMING ARTS CENTER

Opened in 1928, the Keith-Albee Performing Arts Center is designed using Baroque and Renaissance elements, making it one of the most unique and exquisite structures in the Tri-State area. With its heavy polished brass doors, giant golden stage curtain, and ceiling decorated with stars and clouds, the Keith-Albee Performing Arts Center is only second in size when compared to the Roxy Theater in New York City. Positioned in the downtown area, the performing arts center is home to the Marshall Artist Series, which brings well-known performers to the city.



MARSHALL UNIVERSITY

Situated in downtown Huntington, Marshall University is a student-centered research university offering 2 associate degree programs, 57 baccalaureate degree programs, 52 master's degree programs, 2 education specialist degree programs, 4 doctoral degree programs, and 3 professional degree programs. Currently, the university has a student body population of around 12,000 students. The university has other campuses in South Charleston, Point Pleasant, Teays Valley, and Beckley. There are many ways for students to get involved on campus as it has over 230 student organizations, 16 Greek houses, 10 club sports, 32 intramural sports, and 16 college sports teams playing on the NCAA Division I level as a member of Conference USA. Marshall University has an annual economic impact of around \$398 million on the local economy.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar** located at **301 Solida Road, South Point, OH 45680** (“Property”). The 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 and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

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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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