

SECURE  
NET LEASE



## Family Dollar

**\$783,475 | 8.00% CAP**

Route 20, Pine Grove, WV 26419

- ✓ Corporate Guaranteed Net Lease with Family Dollar
- ✓ 10% Rent Increases Every 5-Years
- ✓ Accredited National Tenant (S&P BBB-)
- ✓ Strong Market Commitments
- ✓ No Competition in Immediate Trade Area



Family Dollar is one of the Nation's fastest growing retailers of its type





# INVESTMENT OVERVIEW

FAMILY DOLLAR PINE GROVE, WV



## CONTACT FOR DETAILS

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**WV Broker of Record: Carolyn Snyder**

**License #: WV0001251003094-00**

# \$783,475

## 8.00% CAP

NOI

\$62,678

Building Area

±8,000 SF

Land Area

±0.387 AC

Year Built

2004

Lease Type

Corporate Net Lease\*

Occupancy

100%

- ✓ **Corporate Guaranteed Net Lease**, with 10% rental increases every 5 years and during option periods.
- ✓ **Dollar Tree acquired Family Dollar in 2015 making them the second-largest discount retailer in the US** with more than 15,500 locations combined.
- ✓ **Family Dollar boasts an extremely strong investment grade credit rating of BBB-** with a market cap of ± 25B. Family Dollar has thrived through the COVID pandemic with a sharp increase in same-store sales and profitability.
- ✓ **Nearly 20 years of operating history at the site**, signaling strong commitments to the market.
- ✓ **Signature property is situated along Route 20 (3,404 VPD)**. No competition in the immediate trade area.
- ✓ **Property is located less than a minute from Dominion Energy**, the 3rd largest solar fleet in the US.

\*Landlord responsibilities included in individual lease overviews for each site

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

**SECURE**  
NET LEASE

# TENANT OVERVIEW

FAMILY DOLLAR PINE GROVE, WV

## Family Dollar

**Lessee:** Family Dollar Stores of West Virginia, Inc., a West Virginia corporation

**Guarantor:** Dollar Tree, Inc.

### REVENUE

\$10.1 B

### CREDIT RATING

Baa2

### STOCK TICKER

DLTR

### TOTAL LOCATIONS

8,200

**FAMILY DOLLAR**

[familydollar.com](http://familydollar.com)

**Family Dollar was founded in 1959 by Leon Levine, a 21-year-old entrepreneur. In November of that year, the company's first store was opened, in Charlotte, North Carolina. In 1961, their first store in South Carolina opened, followed by stores in Georgia and Virginia which were opened in 1962 and 1965, respectively.**

During the 1960s, the company was **largely a southern United States** operation. By 1969, there were **fifty stores** in Charlotte alone. In addition to offering quality merchandise at low prices, Family Dollar is committed to the communities they service by supporting the nonprofit organizations that seek to **improve the quality** of life for customers and team members. Through a grass roots approach to giving, the Family Hope Community Foundation aids to give back to organizations that help local families in need.

On July 28, 2014, Dollar Tree announced that it would acquire **Family Dollar for \$74.50 per share**, a deal valuing **Family Dollar at 8.5 billion**, and that Dollar Tree would also assume **1 billion in debt currently** owed by Family Dollar, for a total of 9.5 billion. Headquartered in Chesapeake, Virginia, Dollar Tree is the largest and most successful single price point retailer in North America, operating thousands of stores across **48 contiguous U.S. states** and five Canadian provinces, supported by a solid and scalable logistics network.

## GUARANTOR OVERVIEW

### Dollar Tree, Inc.

Dollar Tree, Inc. is a leading operator of discount variety stores that has served North America for more than thirty years. The company operates 15,000+ stores across the 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 193,000 associates.

Headquartered in Chesapeake, VA, Dollar Tree is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous states and five Canadian provinces, supported by a solid and scalable logistics network.

Our roots go back more than 60 years. To appreciate how it all came to pass, you have to rewind more than half a century to K.R. Perry and a Ben Franklin variety store in Wands Corner, Norfolk, Virginia, and to Macon Brock's, Doug Perry's (son of K.R. Perry), and Ray Compton's adventure into \$1.00 retailing. A highly successful concept was created using this single price point to build a national chain of stores.

### TOTAL LOCATIONS

15,000+

## IN THE NEWS

FAMILY DOLLAR PINE GROVE, WV

## Dollar Tree and Family Dollar Hiring at U.S. Stores and Distribution Centers

APRIL 08, 2021 (PUBLIC OPINION)

The Company is offering a broad range of opportunities to fit candidates' availability.

"With a competitive compensation package and a variety of shifts and flexible schedules, Dollar Tree and Family Dollar are **seeking thousands of motivated** individuals to support our stores and distribution centers as we provide **great value to millions of** families across the country in clean and convenient shopping environments," stated Betty Click, Chief Human Resources Officer. "As a leader in value retail, we are **focused on training and talent development**, and with two distinguished brands, we offer many career opportunities within a stable, growing organization that is committed to providing associates with a **safe, positive, and professional work environment.**"

Dollar Tree, Inc. (NASDAQ: DLTR) today announced plans to support its growth by hiring thousands of full- and part-time associates at Dollar Tree and Family Dollar stores and distribution centers across the U.S.

The opportunities include full- and part-time managers at the **Company's more than 15,400 U.S. store locations**, along with flexible part-time shifts for cashiers and stockers. All Dollar Tree and **Family Dollar stores offer a monthly Store Manager Bonus Program**, which rewards store managers for performance. To meet career-driven candidates' professional goals, associates can quickly advance to store management positions, **depending on a variety of factors.**

EXPLORE ARTICLE



## Dollar Tree eyes at least 3K locations for rural concept stores

BEN UNGLESBEE, MARCH 5, 2021 (RETAIL DIVE)

The format targets rural communities of 3,000 to 4,000 people. CFO Kevin Wampler told analysts the combination format could reach 3,000 stores "at a minimum," according to a Seeking Alpha transcript.

The retailer opened **32 combination stores in the second half of 2020**, and now operates a **total of 50**. Comparable **sales are up 20%** on average at the new format stores, Dollar Tree said.

Since Dollar Tree's acquisition of Family Dollar in 2015, the latter has been something of a problem child for the deep discounter. Family Dollar's sales often have lagged Dollar Tree's, and the company has closed **hundreds of Family Dollar stores.**

Dollar Tree plans a major expansion for a new concept store, introduced a little over a year ago, that combines its namesake and Family Dollar banners into a single storefront.

That trajectory, however, reversed during the pandemic, when Family Dollar's offering of food and **household essentials helped feed sales** as consumers stocked up their houses and consolidated trips.

The new format is meant to combine "**Family Dollar's great value and assortment** with Dollar Tree's 'thrill of the hunt' and fixed price-point — creating a new strategic store format targeted for small towns and rural communities," the company said. Those markets, it added, are areas where the retailer "**would traditionally not open a Dollar Tree store alone.**"

EXPLORE ARTICLE





# LEASE OVERVIEW

FAMILY DOLLAR PINE GROVE, WV

Remianing Lease Term	Three-Plus Years, Plus Two Five-Year Options
Rent Commencement	February 1, 2004
Lease Expiration	June 30, 2024
Lease Type	Corporate Net Lease*
Rent Increases	Ten (10) Percent Increases Every Five (5) Years
Current Annual Rent	\$62,678
Option 1	\$68,946
Option 2	\$75,840

\*Landlord responsible for structure including roof. Tenant responsible for all other non- structural portions of the Premises and HVAC repairs.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.





DOLLAR GENERAL

WesBanco

FISHING CREEK

VALLEY  
HIGH SCHOOL  
(150 STUDENTS)

True Value

GOOD  
NEIGHBOR  
PHARMACY

THOMAS C. WEST  
FIELD

UNITED STATES  
POSTAL SERVICE

SHORTLINE HIGHWAY  
±3,404 VPD

PINEY FORK ROAD  
±441 VPD

FAMILY DOLLAR  
SUBJECT  
PROPERTY  
20

Dominion  
Energy

SOUTH FORK  
FISHING CREEK

Dominion  
Energy

20



# SITE OVERVIEW

FAMILY DOLLAR PINE GROVE, WV



Year Built

2004



Building Area

±8,000 SF



Land Area

±0.387 AC

## NEIGHBORING RETAILERS

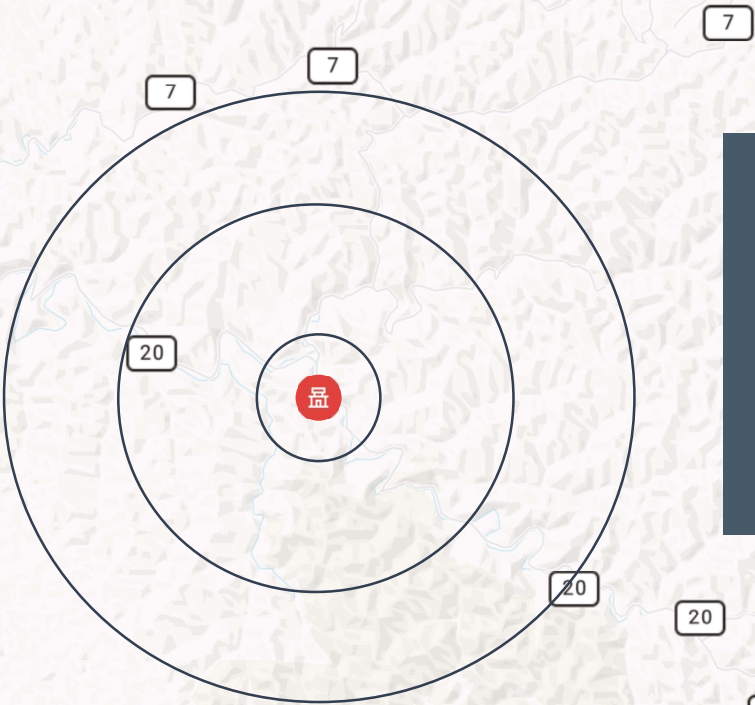
- Dollar General
- Dominion Energy
- United States Postal Service
- WesBanco
- True Value
- Good Neighbor Pharmacy





# LOCATION OVERVIEW

FAMILY DOLLAR PINE GROVE, WV



Demographics	1 Mile	3 Mile	5 Mile
Population	576	1,416	2,246
Households	235	574	908
Average Household Income	US\$47,690	US\$55,658	US\$56,209
Total Household Expenditure	\$9.96 MM	\$26.92 MM	\$42.89 MM

## ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1.

Murray American Energy, Inc. (3,643)
2.

Wetzel County Board of Education (461)
3.

Wetzel County Hospital (245)
4.

Dominion Transmission, Inc. (200)
5.

Litman Excavating, Inc. (135)
6.

Wal-Mart (120)
7.

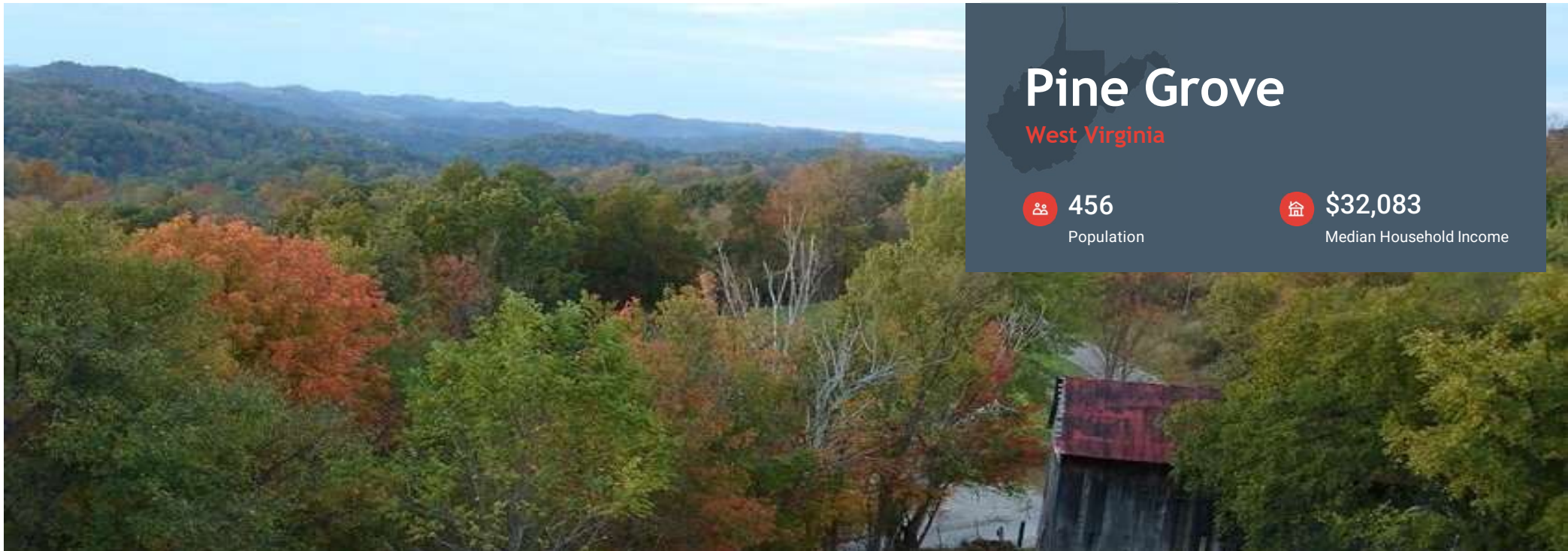
City of New Martinsville (57)
8.

Sunbridge Mountain Care Management, Inc. (28)



# LOCATION OVERVIEW

FAMILY DOLLAR PINE GROVE, WV





## Pine Grove

West Virginia



456

Population



\$32,083

Median Household Income

Pine Grove is home to Dominion Energy, the 3rd largest solar fleet in the U.S.

3<sup>RD</sup>

Pine Grove's name originates from a grove of pine trees near the original town site.

PINE GROVE

## Pine Grove is a town in Wetzel County, West Virginia, United States.

The city is located one mile North of dominion energy, a large mining station is Hastings, which separates natural gas into various byproducts, such as butane.

Pine Grove ranks in the upper quartile for Population Density when compared to the other cities, towns and Census Designated Places (CDPs) in West Virginia

The Hastings plant is unique in that there are traffic signals approximately 0.75-mile from the plant in any direction to stop the movement in case of an emergency. Pine grove is also home to valley High school.

Wetzel County, West Virginia is located at the base of the northern panhandle in the Ohio Valley, roughly equidistant from two larger markets, Wheeling, WV-Steubenville, OH and Parkersburg, WV-Marietta, OH. As a result, excellent opportunities exist for businesses and industries to service both markets from one central location, WETZEL COUNTY.

Wetzel County is a rural county with a 2010 census population of 16,583. The county seat is New Martinsville with a population of 5,366. New Martinsville serves as the hub of business activity for the region. Other communities in the area include Paden City, Sistersville, Middlebourne, Pine Grove and Hundred in West Virginia, and Woodsfield, Hannibal and Sardis in Ohio.

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## IN THE NEWS

FAMILY DOLLAR PINE GROVE, WV

## Wetzel County Hospital officially welcomed into WVU Health System

ALIAH KELLER, JULY 2, 2020 (WTRF)

It's very gratifying to be able to say 'we are WVU Medicine. We are the academic health system of the university for the state of West Virginia'."

Wetzel County Hospital has been a staple of healthcare in the community for a hundred years, offering a variety of inpatient and outpatient services.

You'll see the healthcare services continue to grow here. I believe you'll see **jobs grow at every hospital**.

Wetzel County Hospital already has a primary care base and an emergency department, but there are now the same physicians in both **WVU Health System and Wetzel County Hospital**.

The hospital also has more primary care and family medicine, with plans to eventually bring more **cardiovascular, oncology, neuroscience, and neurology services to the site**.

Earlier this week the state's largest health system took in Wetzel County Hospital as it's own, making it the thirteenth WVU Health System hospital.

Wetzel County Hospital will also have lower overhead costs and more doctors and **physicians**.

**This merge isn't just beneficial** for Wetzel County Hospital.

Patients in this community may be sent to **WVU Health System's bigger hospitals** if they need higher level services.

WVU Health System believes **this will secure** there will be a hospital here for next several decades.

EXPLORE ARTICLE



## Wheeling Health Right Expands Its FARMacy Initiative in Wetzel County

BROOKE MILLER, JUNE 04, 2018 (THE INTELLIGENCER)

Participants in Wetzel County — as well as outside participants — can pick up produce from 9 a.m. to 1 p.m. Fridays at the Wetzel County Hospital at 3 E. Benjamin Drive.

The program started Friday at the Wetzel County Hospital in New Martinsville. It was **developed in 2016** by physician's assistant Amanda Cummins and Dr. Carol **Greco of Wheeling Health Right** and is aimed at encouraging patients in West Virginia to use produce **rather than prescription medications**.

The West Virginia Department of Agriculture has partnered with Wheeling Health Right and Food Justice Lab of West Virginia University to expand its FARMacy program to Wetzel County this summer.

Holly Giovinazzo manages FARMacy in Wetzel County and partners with Grow Local, Go Local to **include five Wetzel and Tyler county farms** in the program. Garden Path, Jennings Brae Bank Farm, Creek Side Farm, Sycamore Creek Farm and Hilltop Farm all provide locally grown produce **as well as diet and food instructions to patients**.

The program's goal is to educate the public on **healthy food options** while also tackling chronic diseases like diabetes, high blood pressure and hypertension.

"FARMacy helps address **rising healthcare costs** while decreasing the number of medicine being prescribed, as well as providing more opportunities to local farmers," said Kent Leonhardt, West Virginia agriculture commissioner.

EXPLORE ARTICLE







# SECURE

## NET LEASE

CALL FOR ADDITIONAL INFORMATION

## Dallas

### Office

10000 N Central Expressway  
Suite 200  
Dallas, TX 75231  
(214) 522-7200

## Los Angeles

### Office

123 Nevada Street  
El Segundo, CA 90245  
(424) 224-6430

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