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REAL ESTATE INVESTMENT SERVICES



**BIDDING STARTS JUNE 14, 2021**

**BIDDING ENDS JUNE 16, 2021**



# COMING TO AUCTION: DOLLAR TREE STRIP CENTER

945 COMMERCE ST | WELLSBURG, WV 26070

OFFERING MEMORANDUM



# LISTED BY

## BROKER OF RECORD

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# 01 INVESTMENT OVERVIEW

## DOLLAR TREE STRIP CENTER

# DOLLAR TREE





## EXECUTIVE SUMMARY

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**BIDDING STARTS JUNE 14, 2021**  
**BIDDING ENDS JUNE 16, 2021**



**±15,000 SF**  
**GLA**



**±1.0 AC**  
**LOT SIZE**

## INVESTMENT HIGHLIGHTS

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- Strong leases attached to a 15,000 SF space in the heart of Wellsburg, WV
- Corporate Guaranteed lease from Dollar Tree, an investment grade tenant (BBB-)
- Corporately Guaranteed lease from H&R Block, an investment grade tenant (BBB)
- Guaranteed lease by the West Virginia Lottery who has a AAA credit rating
- Strong performing storage facility housing local vessels year-round.
- Tremendous loyalty from tenants. Dollar Tree has executed 3 lease extensions, and H&R Block has executed 4 lease extensions at this location!
- ±50 minutes from Pittsburgh, PA
- 2 blocks away from the Ohio River
- Great frontage to Commerce Street, the primary bloodline of Wellsburg, which averages over 13,000 VPD!
- Notable tenants in the surrounding area include First National Bank, Subway, Dairy Queen, Advanced Auto Parts, NAPA, Marathon Gas, Wendy's, Dollar General, Allstate, Rite Aid, NTB-National Tire & Battery, and many others.

02

## FINANCIAL OVERVIEW

### DOLLAR TREE STRIP CENTER



# ANNUALIZED OPERATING DATA: DOLLAR TREE

Date	Monthly Rent	Annual Rent	Increases
1/1/2018-12/31/2022	\$5,666.92	\$68,003.04	-
1/1/2023-12/31/2027	\$6,488.00	\$77,856.00	14.49%
1/1/2028-12/31/2032	\$6,942.17	\$83,306.04	7.00%
1/1/2033-1/1/2037	\$7,428.09	\$89,137.08	7.00%

## TENANT SUMMARY

Tenant Trade Name	Dollar Tree
Type of Ownership	Fee Simple
Lease Guarantor	Dollar Tree Stores Inc.
Lease Type	NN+
Roof and Structure	Landord
Original Lease Term	5 Years
Lease Commencement Date	1/1/18
Rent Commencement Date	1/1/18
Rent Expiration Date	12/31/22
Term Remaining on Lease	±1.5 Years
Increase	14.49% in next option
Options Remaining	Three, 5-year





## ANNUALIZED OPERATING DATA: H&R BLOCK

Date	Monthly Rent	Annual Rent	Increases
5/1/2020-4/30/2022	\$625.00	\$7,500.00	-
5/1/2022-4/30/2023	\$662.50	\$7,950.00	6.00%

## TENANT SUMMARY

Tenant Trade Name	H&R Block
Type of Ownership	Fee Simple
Lease Guarantor	H&R Block, Inc.
Lease Type	NN+
Roof and Structure	Landlord
Original Lease Term	2 Years
Lease Commencement Date	5/1/20
Rent Commencement Date	5/1/20
Rent Expiration Date	4/30/22
Term Remaining on Lease	±1 Year
Increase	6.00% in 1st Option
Options	One, 1-year





# ANNUALIZED OPERATING DATA: WV LOTTERY

Date	Monthly Rent	Annual Rent	Increases
11/1/2019-10/31/2024	\$1,000.00	\$12,000.00	-

## TENANT SUMMARY

Tenant Trade Name	Crown Café III
Type of Ownership	Fee Simple
Lease Guarantor	Island Rentals, LLC
Lease Type	NN+
Roof and Structure	Landlord
Original Lease Term	5 Years
Lease Commencement Date	11/1/19
Rent Commencement Date	11/1/19
Rent Expiration Date	10/31/24
Term Remaining on Lease	±3.5 Years
Options	None
Options Remaining	Three, 5-year



## ANNUALIZED OPERATING DATA: SELF-STORAGE

Net Rental Income	\$15,170.00
Total Operating Expenses	\$3,764.42
Total Other Income	\$269.68
Total Other Expenses	\$4,067.88
Deprecation	\$768.60
<b>Net Income</b>	<b>\$6,838.78</b>





# NOI BREAKDOWN

Rent (Dollar Tree)	\$68,003.04
Rent (H&R Block)	\$7,500.00
Rent (WV Lottery)	\$12,000
Revenue (Boat Storage)	\$15,170.00
Total Reimbursements	\$5,790.00
Natural Gas Royalty	\$1,656.62
Operating Expenses	\$15,980
<b>NOI</b>	<b>\$94,139.41</b>





# SURROUNDING TENANTS





03  
TENANT  
OVERVIEWS  
**DOLLAR TREE  
STRIP CENTER**







## **DOLLAR TREE**

Dollar Tree locations carry a mix of housewares, toys, seasonal items, food, health and beauty aids, gifts, and books. At Dollar Tree shop's most goods are priced at \$1 or less while Family Dollar merchandise is usually less than \$10. The stores are located in high-traffic strip centers and malls often in small towns. It purchased fellow discounter, Family Dollar in 2015, bolstering its competitive position against Dollar General. The company wants to create a “treasure hunt” type environment where people can bring their whole families.

Dollar Tree operates more than ±15,500 Dollar Tree, Deal\$, Dollar Bills, and Family Dollar discount stores in 48 US states and the District of Columbia, and five provinces in Canada.



## **H&R BLOCK**

H&R Block leads the consumer tax preparation services industry as the only company to offer choices for consumers to get tax help on their terms, whether in person or online. H&R Block is powered by the expertise and care of more than 80,000 highly trained tax professionals. The company serves clients through approximately 11,000 company-owned and franchise retail tax offices, including more than 1,600 offices in Canada, Australia and India, and on U.S. military bases around the world.



04

AREA  
OVERVIEW

**DOLLAR TREE  
STRIP CENTER**



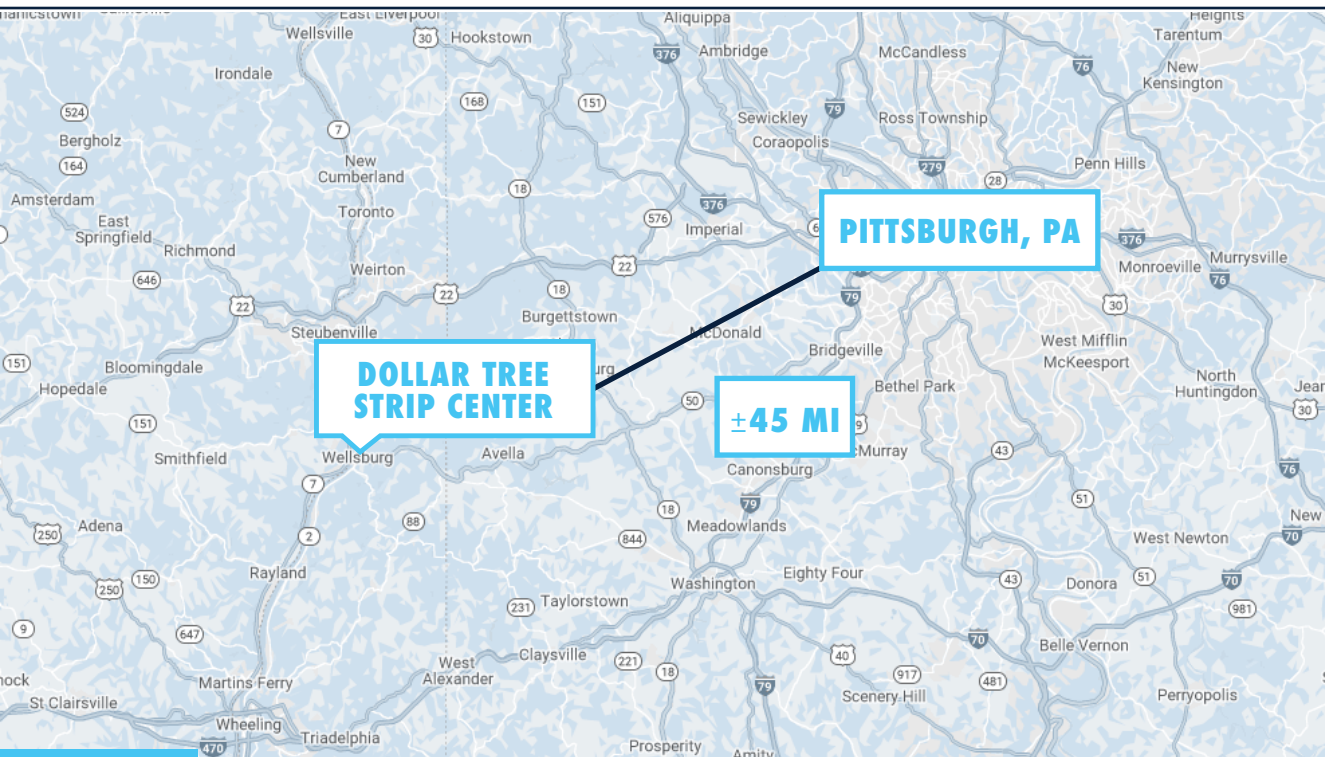
# WELLSBURG, WV

Wellsburg is a city in and the county seat of Brooke County, West Virginia. It is part of the Weirton-Steubenville, WV-OH Metropolitan Statistical Area. The diverse economy includes several telemarketing facilities and a factory that does metal fabrication plus plastics molding.

# PITTSBURGH, PA

Pittsburgh is the second-largest city in the Commonwealth of Pennsylvania and the county seat of Allegheny County. With a metropolitan population of over 2.3 million people, the city is the largest in both the Ohio Valley and Appalachia. Pittsburgh is known as “Steel City” for its more than 300 steel-related businesses, as well as “The City of Bridges” for its 446 bridges. The city features 30 skyscrapers, 2 inclines, a pre-revolutionary fortification, and the source of the Ohio River at the confluence of the Monongahela and Allegheny Rivers.

Pittsburgh’s booming economy is due to its major industries which include manufacturing, healthcare, and life sciences, energy, financial and business services, and information technology. Over 12.3 million overnight trips to the Pittsburgh region are made each year due to the city’s museums, entertainment centers, and sporting events. The area is also home to 68 colleges and universities including research and development leaders Carnegie Mellon University and the University of Pittsburgh. The Pittsburgh Metropolitan Area is an ideal place to live, work, and play.



## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	2,778	7,983	19,445
2020 Estimate	2,881	8,222	20,063
2010 Census	3,181	8,827	21,734
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	1,253	3,438	8,170
2020 Estimate	1,302	3,550	8,450
2010 Census	1,436	3,827	9,190
INCOME	1-MILE	3-MILE	5-MILE
2020 Avg. HH Income	\$57,170	\$59,099	\$61,565



# PITTSBURGH ECONOMY

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Pittsburgh is a major hub for manufacturing, healthcare, energy, finance and business, and information technology. Global manufacturing firms and small precision tooling and machining companies in Pittsburgh continuously meet the increasing demand for a variety of goods, including materials, parts, and components for critical industries. The University of Pittsburgh and Carnegie Mellon University have helped grow Pittsburgh's healthcare industry through the cultivation of healthcare technology and life-saving medicine and pharmaceuticals. Pittsburgh's energy industry is made up of 1,050 firms including Chevron, Eaton, PPG Industries Inc., and Shell Chemicals. Due to the presence of these major companies in Pittsburgh, it has become the #1 U.S. exporter of coal, metal ore, and other non-metallic minerals. The finance and business industry in Pittsburgh is made up of 11,467 firms including Bank of America, BNY Mellon, Highmark Inc., and many more. Thus, the region has been the center of asset management and banking for more than 150 years. The information technology industry in Pittsburgh is made up of many startups including ANSYS, Duolingo, and Schell Games. It is also the #2 region for IT degrees, producing over 2,600 IT degree graduates each year.

The nation's seventh-largest bank, five Fortune 500 companies, and seven of the largest 350 US law firms make their global headquarters in the Pittsburgh area. RAND, BNY Mellon, Nova, FedEx, Bayer, and NIOSH also have regional corporate offices in Pittsburgh. Google, Bosch, Uber, and Intel are among 1,600 technology firms generating \$20.7 billion in annual Pittsburgh payrolls, with the area serving as the long-time federal agency headquarters for cyber defense, software engineering, robotics, energy research, and the nuclear navy.



## MAJOR EMPLOYERS

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## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar Tree Strip Center** located at **945 Commerce St, Wellsburg, WV 26070** ("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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

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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