

ABSOLUTE NNN GROUND LEASE

Single Tenant Investment Opportunity



6350 Catlett Road, Bealeton, Virginia

NORTHERN VIRGINIA MSA

ACTUAL SITE



EXCLUSIVELY MARKETING BY

SHEETZ

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Principal Broker: David Wirth, SRS Real Estate Partners-Northeast, LLC | VA License No. 0225198340

PROPERTY PHOTO



PROPERTY PHOTOS

SHEETZ



PROPERTY PHOTOS

SHEETZ



OFFERING SUMMARY

SHEETZ



OFFERING

Asking Price \$4,250,000

Cap Rate 4.00%

Net Operating Income \$170,000

PROPERTY SPECIFICATIONS

Property Address 6350 Catlett Road
Bealeton, Virginia 22712

Rentable Area 6,124 SF

Land Area 2.29 AC

Year Built 2019

Tenant Sheetz

Lease Type Absolute NNN (Ground Lease)

Landlord Responsibilities None

Lease Term Remaining 12+ Years

Increases 10% Every 5 Years Beg. September 2029

Options 7 (5-Year)

Rent Commencement September 27, 2019

Lease Expiration September 30, 2034

RENT ROLL & INVESTMENT HIGHLIGHTS

SHEETZ

TENANT NAME	SQUARE FEET	LEASE TERM		RENTAL RATES				
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
Sheetz	6,124	September 2019	September 2034	Current	-	\$14,167	\$170,000	7 (5-Year)
*Tenant has a 15-day ROFR				September 2029	10%	\$15,583	\$187,000	10% Increase Beg. of Each Option

12+ Years Remaining | 10% Increases Every 5 Years | Corporate Guaranteed | Options To Extend

- More than 12 years remaining on the original 15-year lease with 7 (5-year) option periods to extend, demonstrating their long-term commitment to the site
- Corporate Guaranteed by Sheetz, Inc., an American chain of convenience stores and coffee shops operating since the 1980s
- Lease features 10% rental increases every five years beginning in lease year 11 and beginning of each option to extend, increasing NOI and hedging against inflation

Brand New Construction | First Sheetz In Bealeton

- Brand new construction which features high quality materials and distinct Sheetz design elements
- This location is the first Sheetz in Bealeton, targeting a new customer base

Absolute NNN (Ground Lease) | Land Ownership | Zero Landlord Responsibilities

- Tenant pays for taxes, insurance and maintains all aspects of the premises
- Investor benefits from fee simple ownership of the land
- No landlord responsibilities

Signalized, Hard Corner Intersection | Strong Retail Corridor | Liberty High School | Excellent Visibility & Access

- The asset is located at the signalized, hard corner intersection of Catlett Road and Marsh Road, averaging 33,000 combined vehicles passing by daily
- Marsh Road is the primary retail and commuter corridor serving Bealeton and the immediate trade area
- Positioned next to Bealeton Village Shopping Center, a 312,000+ SF shopping center anchored by Food Lion and includes other national/credit tenants such as Family Dollar, Anytime Fitness, Walgreens, and more
- Sheetz is adjacent to Liberty High School (1,200+ students)
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover exposure for this site
- The asset benefits from significant street frontage and multiple points of access, providing ease and convenience for customers

Local Demographics In Affluent 10-Mile Trade Area

- Nearly 42,000 residents and 17,000 employees support the trade area
- Features an average household income of \$117,796

Location



Bealeton, VA
Fauquier County
Washington, DC MSA

Parking



There are approximately 27 parking spaces on the owned parcel.
The parking ratio is approximately 4.4 stalls per 1,000 SF of leasable area.

Access



Catlett Rd/State Hwy 28: 1 Access Point
U.S. Hwy 17: 1 Access Point

Parcel



Parcel Number: 6899-16-9330
Acres: 2.29
Square Feet: 99,626

Traffic Counts



Catlett Rd/State Hwy 28: 13,000 Vehicles Per Day
U.S. Hwy 17: 20,000 Vehicles Per Day

Construction



Year Built: 2019

Improvements

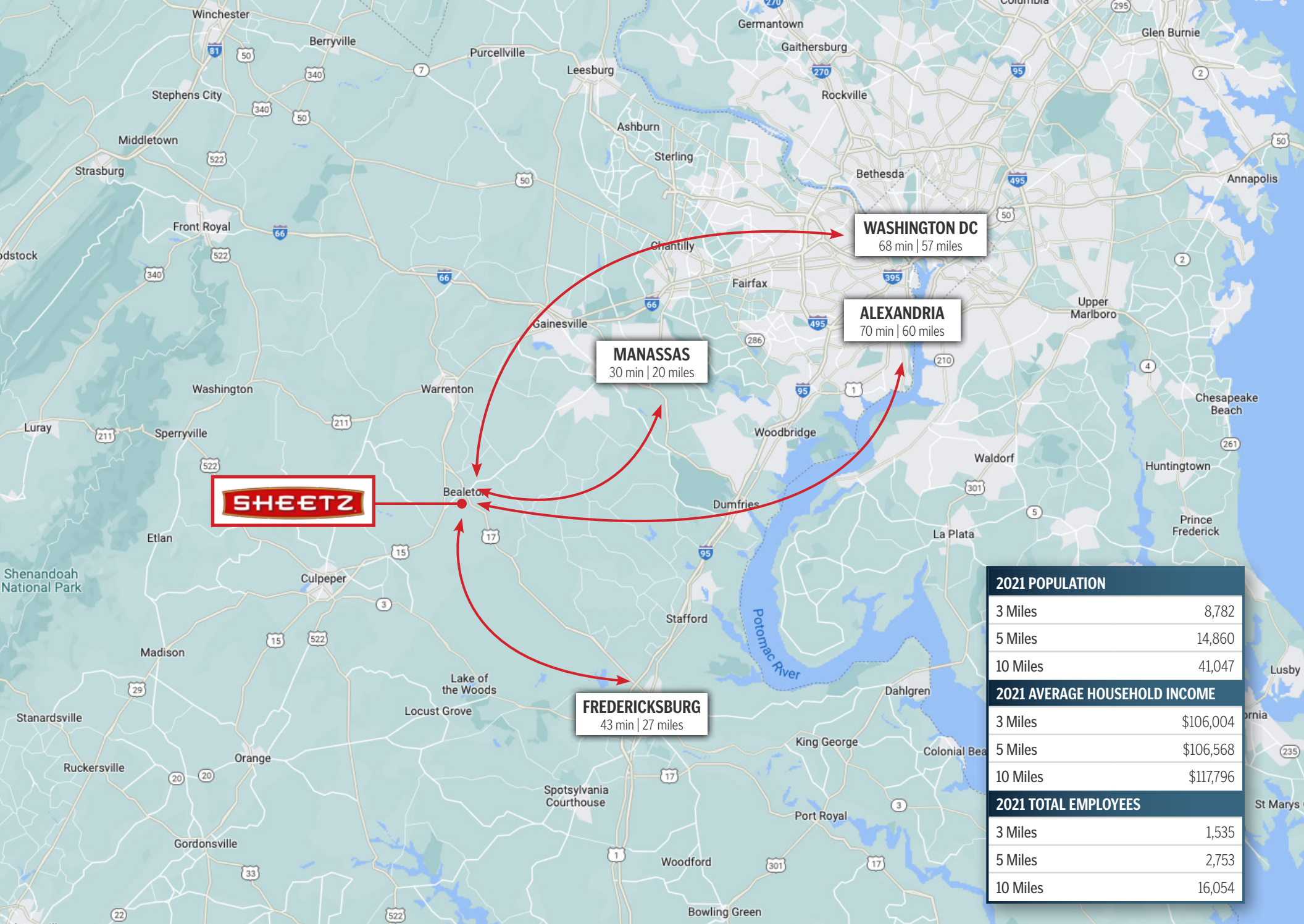


There is approximately 6,124 SF of existing building area

Zoning



Commercial





MINDBROOK
PROPOSED 575 SINGLE FAMILY
HOMES, TOWNHOUSES, AND
APARTMENTS AS WELL AS OVER
305K SF OF COMMERCIAL SPACE

PROPOSED RETAIL



CEDAR LEE MIDDLE
SCHOOL



U.S. HIGHWAY 17

20,000
VEHICLES PER DAY

LIBERTY HIGH
SCHOOL
1,200+ STUDENTS

13,000
VEHICLES PER DAY



BEALETON VILLAGE CENTER

GRACE MILLER
ELEMENTARY SCHOOL

INDEPENDENCE AVE.

CALLETT RD./STATE HIGHWAY 28



AREA DEMOGRAPHICS

SHEETZ

	3 MILES	5 MILES	10 MILES
POPULATION			
2021 Estimated Population	8,782	14,860	41,047
2026 Projected Population	9,413	15,842	43,135
2021-2026 Annual Rate	1.40%	1.29%	1.00%
2021 Median Age	36.6	37.4	40.4
HOUSEHOLDS & GROWTH			
2021 Estimated Households	2,944	5,087	14,603
2026 Projected Households	3,158	5,432	15,359
Projected Annual Growth 2021 to 2026	1.41%	1.32%	1.01%
INCOME			
2021 Estimated Average Household Income	\$106,004	\$106,568	\$117,796
2021 Estimated Median Household Income	\$90,539	\$88,788	\$96,698
DAYTIME POPULATION			
2021 Estimated Total Businesses	177	345	1,646
2021 Estimated Total Employees	1,535	2,753	16,504



BRAND PROFILE

SHEETZ



SHEETZ

[sheetz.com](https://www.sheetz.com)

Company Type: Private

Locations: 600+

Established in 1952 in Altoona, Pennsylvania, Sheetz, Inc. is one of America's fastest-growing family-owned and operated convenience store chains with more than 20,000 employees. The company operates over 600 store locations throughout Pennsylvania, West Virginia, Virginia, Maryland, Ohio and North Carolina. All Sheetz convenience stores are open 24 hours a day, 7 days a week, 365 days a year.



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#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

3K+

RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
TRANSACTIONS SOLD
in 2021

\$3.1B

NET LEASE
TRANSACTION VALUE
in 2021

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