

FAMILY DOLLAR



INTERACTIVE
OFFERING MEMORANDUM

50 MAIN ST | LOVINGSTON, VA 22949



EXCLUSIVELY LISTED BY

KYLE MATTHEWS

Broker of Record

License No. 226035518 (VA)

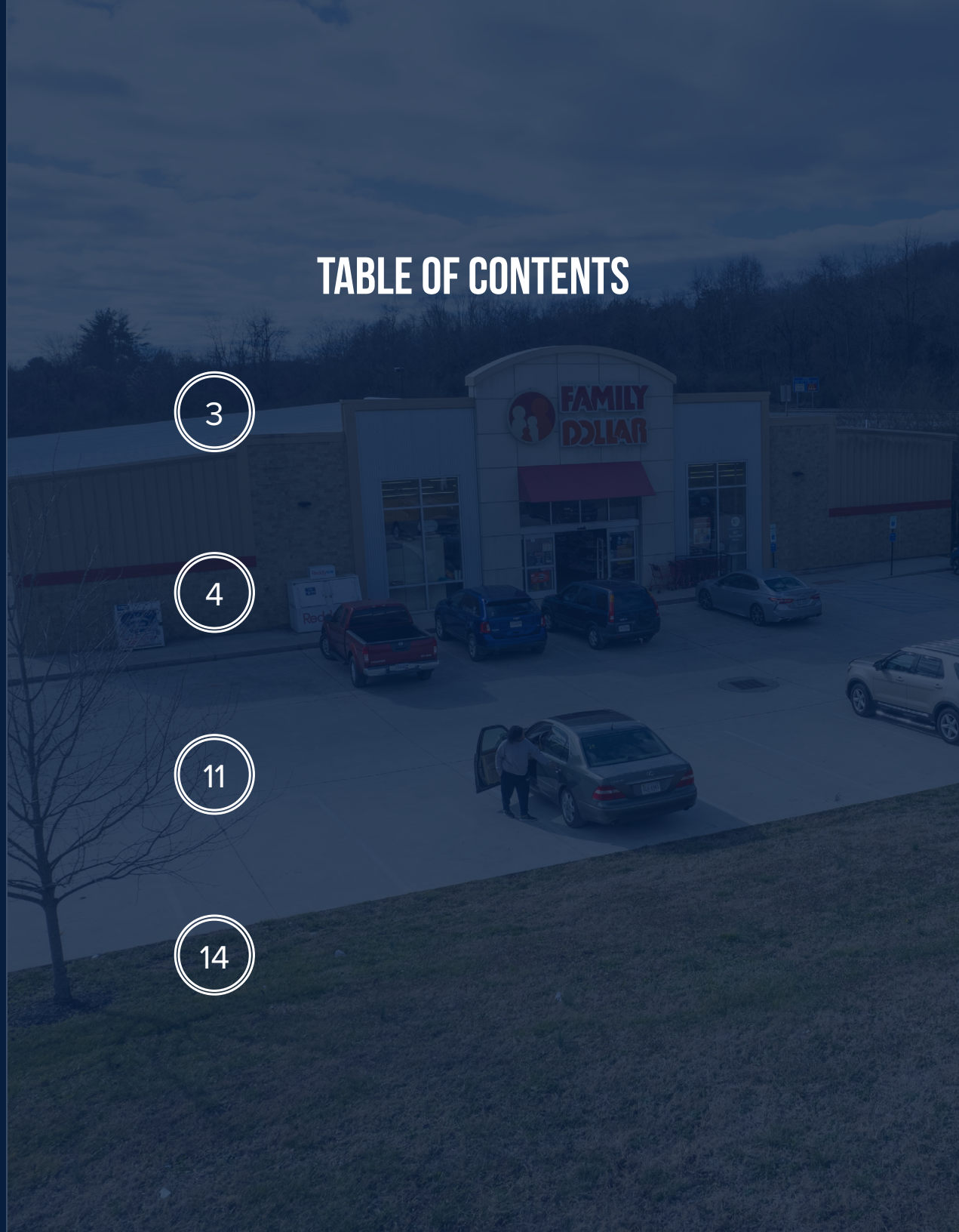
TABLE OF CONTENTS

3

4

11

14



INVESTMENT HIGHLIGHTS

- Corporately Guaranteed lease from Family Dollar, an investment grade tenant (BBB)
- NN+ Lease Structure with minimal Landlord Responsibilities
- Six, 5-year options remaining with 10% rent increases in each option
- Receives Great Frontage to Thomas Nelson Hwy, seeing average traffic counts of $\pm 12,000$ VPD
- This is a Family Dollar relocation store



FINANICAL OVERVIEW



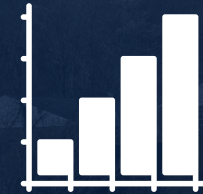
\$1,456,250

LIST PRICE



±8,320 SF

GLA



8.00%

CAP RATE

BUILDING INFO

Address	50 Main St Lovington, VA 22949
List Price	\$1,456,250
GLA	±8,320 SF
Cap Rate	8.00%
Year Built	2014
Lot Size	±1.5 AC

TENANT SUMMARY

Tenant Trade Name	Family Dollar
Type of Ownership	Fee Simple
Lease Guarantor	Dollar Tree Stores Inc.
Lease Type	NN+
Roof & Structure	Landlord Responsible
Parking Lot	Landlord Responsible (in excess of \$2,500)
HVAC Replacement	Tenant Responsible
HVAC Maintenance	Tenant Responsible
Taxes	Tenant Responsible
Insurance	Tenant Responsible
Original Lease Term	10 Years
Lease Commencement Date	9/30/2013
Rent Commencement Date	4/1/2016
Lease Expiration Date	9/30/2024
Term Remaining on Lease	±1.7 Years
Increases	10% In Options
Options Remaining	Six, 5-Year Options
Sales Reported	No

ANNUALIZED OPERATING DATA

TERM	DATE	MONTHLY RENT	ANNUAL RENT	INCREASE	CAP RATE
(Current)	Current-9/30/2024	\$9,708.34	\$116,500.08	-	8.00%
Option #1	10/1/2024-9/30/2029	\$10,679.17	\$128,150.04	10%	8.80%
Option #2	10/1/2029-9/30/2034	\$11,747.09	\$140,965.08	10%	9.68%
Option #3	10/1/2034-9/30/2039	\$12,921.79	\$155,061.48	10%	10.65%
Option #4	10/1/2039-9/30/2044	\$14,213.97	\$170,567.64	10%	11.71%
Option #5	10/1/2044-9/30/2049	\$15,635.37	\$187,624.44	10%	12.88%
Option #6	10/1/2049-9/30/2054	\$17,198.91	\$206,386.92	10%	14.17%

FINANCING INQUIRIES



For financing options reach out to:

Patrick Flanagan
patrick.flanagan@matthews.com
+1 (214) 620-1939



THOMAS NELSON HWY
±17,000 VPD





FAMILY DOLLAR
SUBJECT PROPERTY

Walgreens

Blossoms Florist

**mountain
mamas**

McDonald's

The Livingston Café

Trager Brothers
Coffee 1.0

FOOD LION

**ANYTIME
FITNESS**

TRUIST

The Chicken Coop

VITOS PIZZA BAR & GRILL

OUTBACK BREWHOUSE

Drumheller's
ORCHARD

Livingston Farm
OUTDOOR PRODUCTS & EXCAVATION

+17,000 VPD

THOMAS NELSON HWY



NELSON MIDDLE SCHOOL
386 STUDENTS



NELSON COUNTY HIGH SCHOOL
570 STUDENTS

BALTIMORE
± 184 MILES AWAY

WASHINGTON
± 146 MILES AWAY

FAMILY DOLLAR

SUBJECT PROPERTY

RICHMOND
± 102 MILES AWAY

CHESAPEAKE BAY

AREA OVERVIEW

LOVINGSTON, VA

Lovington, VA is located 100 miles outside of Richmond and is easily accessible by Interstate 64. With nearly 600 residents, Lovington is best known for its Parks and Recreation while being the perfect place to start a family. Residents enjoy the town's historic charm, so much that the Lovington Historic District and the courthouse are both on the National Register of Historic Places, making it an excellent visit for history aficionados as well.

ATTRACTIONS

Kilmartin's Pharmacy: In the early 1800s, the white structure at 622 Front Street was created as a livery and inn for Stage Road visitors. The bottom part was remodeled in the 1930s to accommodate store space, although there were originally stables on the street level where visitors could keep their horses. During the American Civil War, Confederate forces commandeered the Inn and used it as a hospital for soldiers injured in surrounding fights. Several individual tenants and families have lived in the apartments on the second level since the early 1900s, including the pastors of Lovington's four Baptist churches and their families.

The Orchard House: The Orchard House was erected in 1874 as Judge John D. Horsley's second residence while serving at the Courthouse. His son, Thomas (Thos) M. Horsley, settled here and established a profitable orchard company called Village View, which overlooked Lovington. Following Thomas' sudden death, his bereaved widow allowed the orchard to deteriorate. She unexpectedly pulled up her sleeves and saved it, eventually remarrying. The Orchard remained in operation until 1962. It is presently a bed and breakfast in central Virginia.

The Mountain Cove Vineyard: Al Weed, the second president of the Virginia Winery Association, established his vineyard in 1973. It is located 600 acres outside of Lovington's historic area. From 1910 through 1935, the property was held by Robert Lee Camden. The property was utilized for apple, maize, tobacco, and cow farming. The vineyard's original structures were erected about 1860 and are still used for storage. Clarence T. Wright, a local postal carrier and the nephew of R. L. Camden, acquired the property in 1935 and died in 1968.

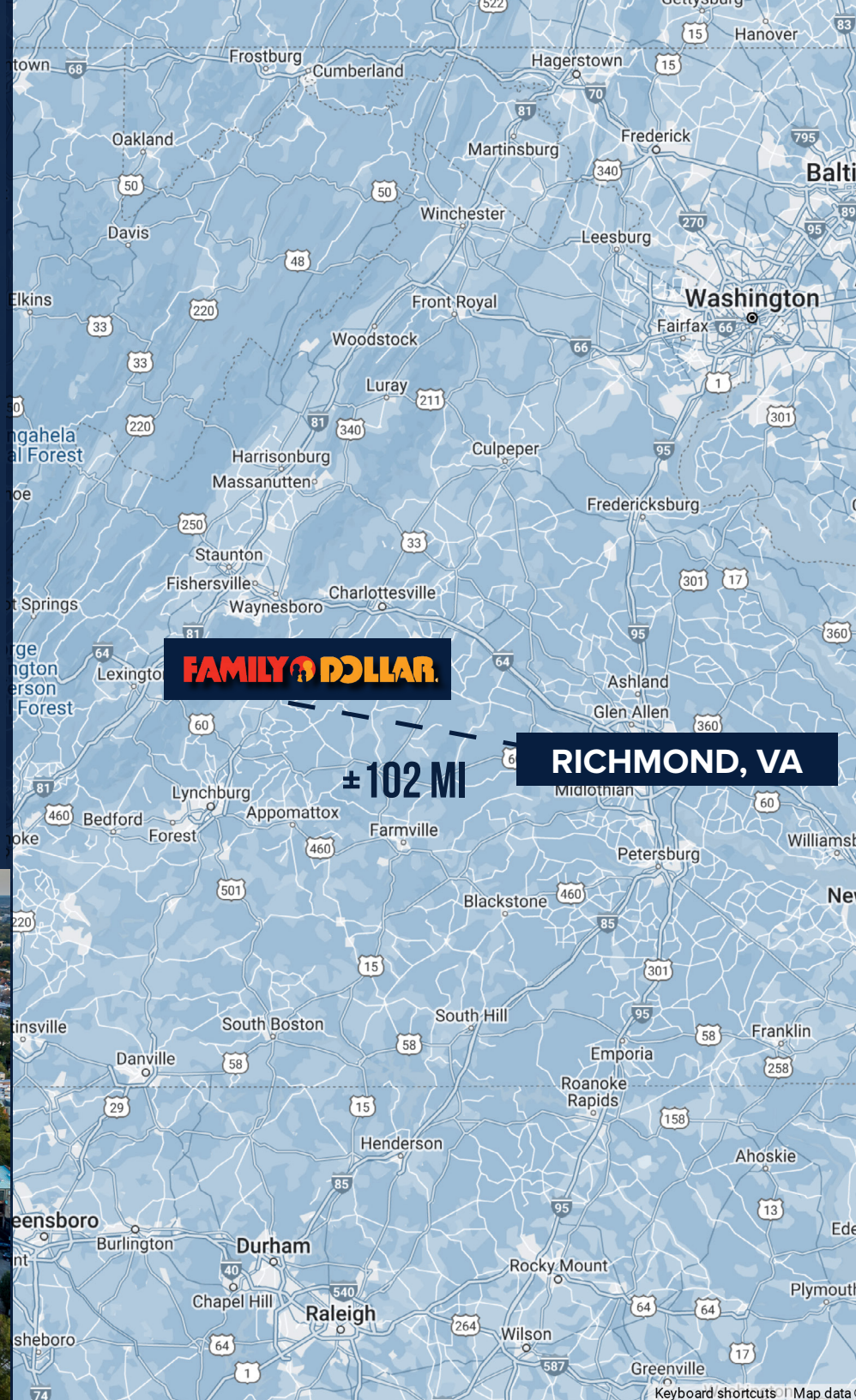
DEMOGRAPHICS

POPULATION	5-MILE	10-MILE	15-MILE
2028 Projection	2,847	10,600	20,486
2023 Estimate	2,849	10,488	20,348
2010 Census	2,940	10,791	20,848
HOUSEHOLDS	5-MILE	10-MILE	15-MILE
2028 Projection	1,300	4,805	9,111
2023 Estimate	1,242	4,548	8,662
2010 Census	1,245	4,551	8,650
Growth 2023-2028	4.63 %	5.64 %	5.18 %
INCOME	5-MILE	10-MILE	15-MILE
Avg. HH Income	\$72,246	\$83,709	\$83,217

RICHMOND, VA

Among America's oldest major cities featuring a progressive attitude, Richmond is the capital city of Virginia. The most recent estimate from the U.S. Census puts the city's population at just over 230,000 residents, with about 1.3 million in the metro area. It's the fourth largest city in Virginia and serves as the current seat of Virginia's government. Nicknamed the "Creative Culture," art, history, and a strong sense of community define this eclectic city. Murals, sculptures, and other forms of public art are scattered around Richmond, decorating local businesses and storefronts. From the Virginia Museum of Fine Arts to the Poe Museum, the arts are thoroughly represented throughout the entire city. Not just for art lovers, foodie enthusiasts thrive in Richmond.

The city has been crowned as one of the best spots in the country for exquisite eats, with countless local restaurants that encompass every cuisine from southern comfort to Korean barbeque. With all the hustle and bustle of the city, an escape into nature is necessary and the city certainly provides. The James River runs through Richmond allowing outdoor lovers to explore the whitewater rapids. Beyond plunging into the rapids, the Virginia Capital Trail is a hiking trail that follows along the river. To delve into the city's past, Richmond offers over 300 historic markers. Between the Virginia Museum of History and Culture, The Black History Museum and Cultural Center, and The Valentine, there is a diverse range of museums. Overall, Richmond is a great place to be and brings a unique quality of life so many desires.



ECONOMY

The city is a hub for a diverse set of industry clusters, including law and finance, healthcare, biotechnology, manufacturing, advertising, and more. The city offers job opportunities with Fortune 500 companies, such as CarMax, Dominion Energy, and Markel. In addition to major corporations, Richmond is home to many small businesses and startups, from architecture firms and software companies to apparel companies and publishing houses. Companies like Paymerang and Workpath are among the many thriving Richmond tech startups, which are aided by Startup Virginia, a nonprofit organization that partners startup companies with mentors, investors, and donors to support their growth and long-term success. Some of the area's top employers include Capital One, Dominion Virginia Power, Suntrust Bank, Amazon, Anthem, Wells Fargo, Altria, as well as numerous hospitals and health systems. Another highly anticipated development is Facebook's recent large data center build that has already been expanded in scope to include 5 buildings in White Oak Technology Park in Richmond's East Side. This represents over \$1 Billion in investment in Richmond's East Side that was completed in July of 2020.



TENANT OVERVIEW

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 ±16,000 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 price 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.



16,000+

LOCATIONS



\$27.69B

2022 REVENUE



1959

FOUNDED

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **50 Main St, Lovington, VA 22949** ("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. Neither 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.

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 Retail Group Inc.

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 Owner 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 of this Offering Memorandum.



OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY

KYLE MATTHEWS

Broker of Record

License No. 226035518 (VA)