

FAMILY DOLLAR TREE COMBO STORE

10+ YEAR NN INVESTMENT OPPORTUNITY

35 NORTHUMBERLAND HIGHWAY, CALLAO, VA 22435



16,100 SF
FOR SALE

REPRESENTATIVE PHOTO



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DOLLAR TREE®

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OFFERING SUMMARY

OFFERING	
PRICE:	\$1,803,200
NOI:	\$112,700.04 (\$7.00 PSF)
CAP:	6.25%
GUARANTY:	FAMILY DOLLAR STORES, INC.
TENANT:	FAMILY DOLLAR STORES OF VIRGINIA, LLC
LEASE TYPE:	10 YEAR NN
RENTABLE AREA:	16,100 SF
LAND AREA:	+/- 1.644 ACRES
RENOVATED:	2022
PARCEL #:	8B(1)60
OWNERSHIP:	FEE SIMPLE
PARKING SPACES:	70
ZONING:	B-1, BUSINESS GENERAL



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INVESTMENT HIGHLIGHTS

FAMILY DOLLAR TREE

35 NORTHUMBERLAND HIGHWAY CALLAO, VA 22435



**16,100 SF
BUILDING**



10+ YEAR LEASE



**INVESTMENT
GRADE CREDIT
TENANT**



**LOW BELOW
MARKET RENT \$7 PSF**



**RECESSION-PROOF
TENANT**



**VPD ON
NORTHUMBERLAND
HWY = 7,600**



**ULTRA-SUCCESSFUL
COMBO STORE
FORMAT**



**#1 RETAIL SITE IN THE
MARKET**

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PROPERTY OVERVIEW

FAMILY DOLLAR TREE

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74 PARKING SPACES



RENOVATED IN 2022

PARCEL
NUMBER

8B(1)60



FAMILY DOLLAR STORES OF VIRGINIA, LLC



VPD ON NORTHUMBERLAND HWY = 7,600, RICHMOND RD = 5,800, HAMPTON HALL RD = 2,600,
HARRYHOGAN RD = 1,300

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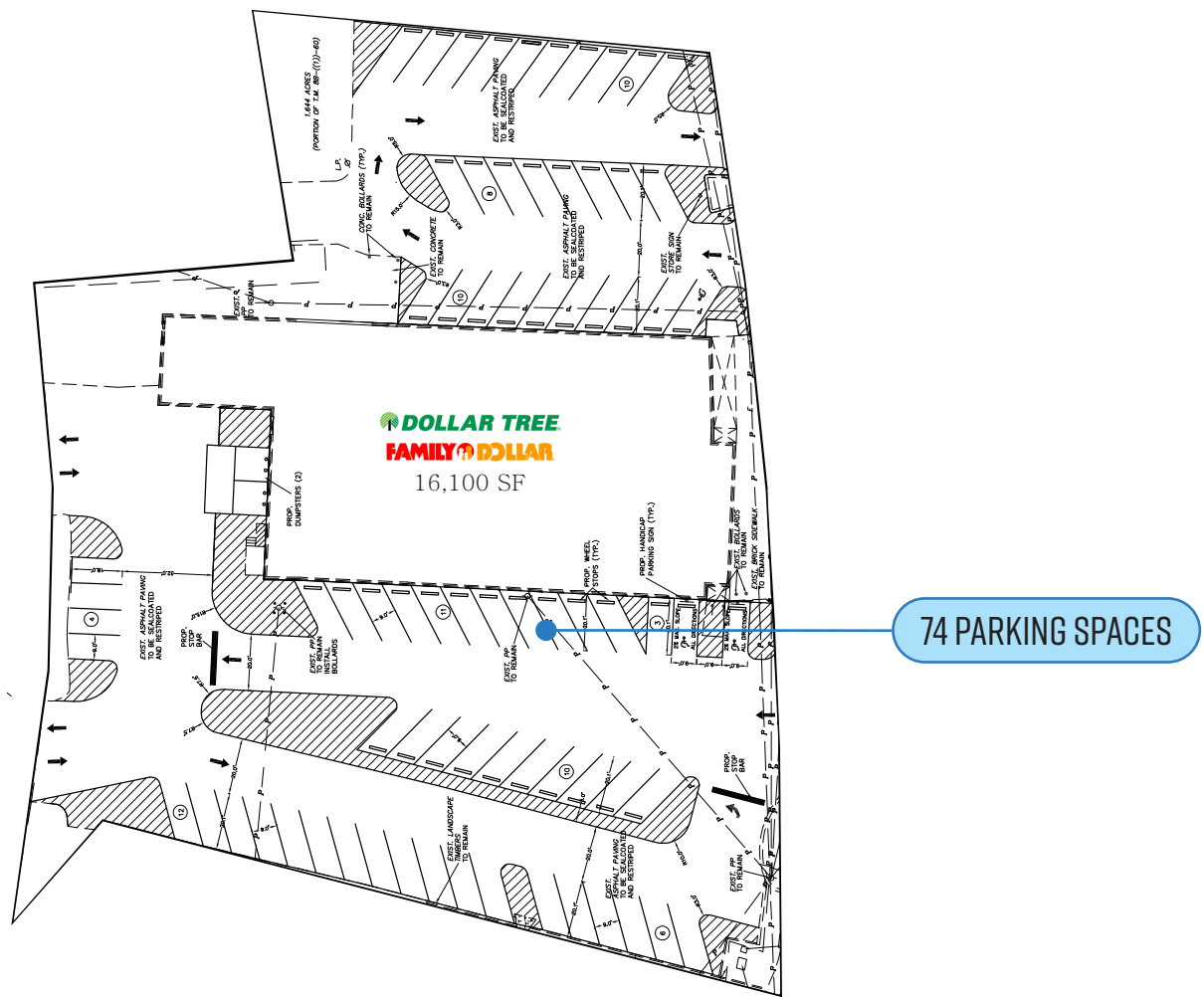
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SITE PLAN

FAMILY DOLLAR TREE

35 NORTHUMBERLAND HIGHWAY CALLAO, VA 22435

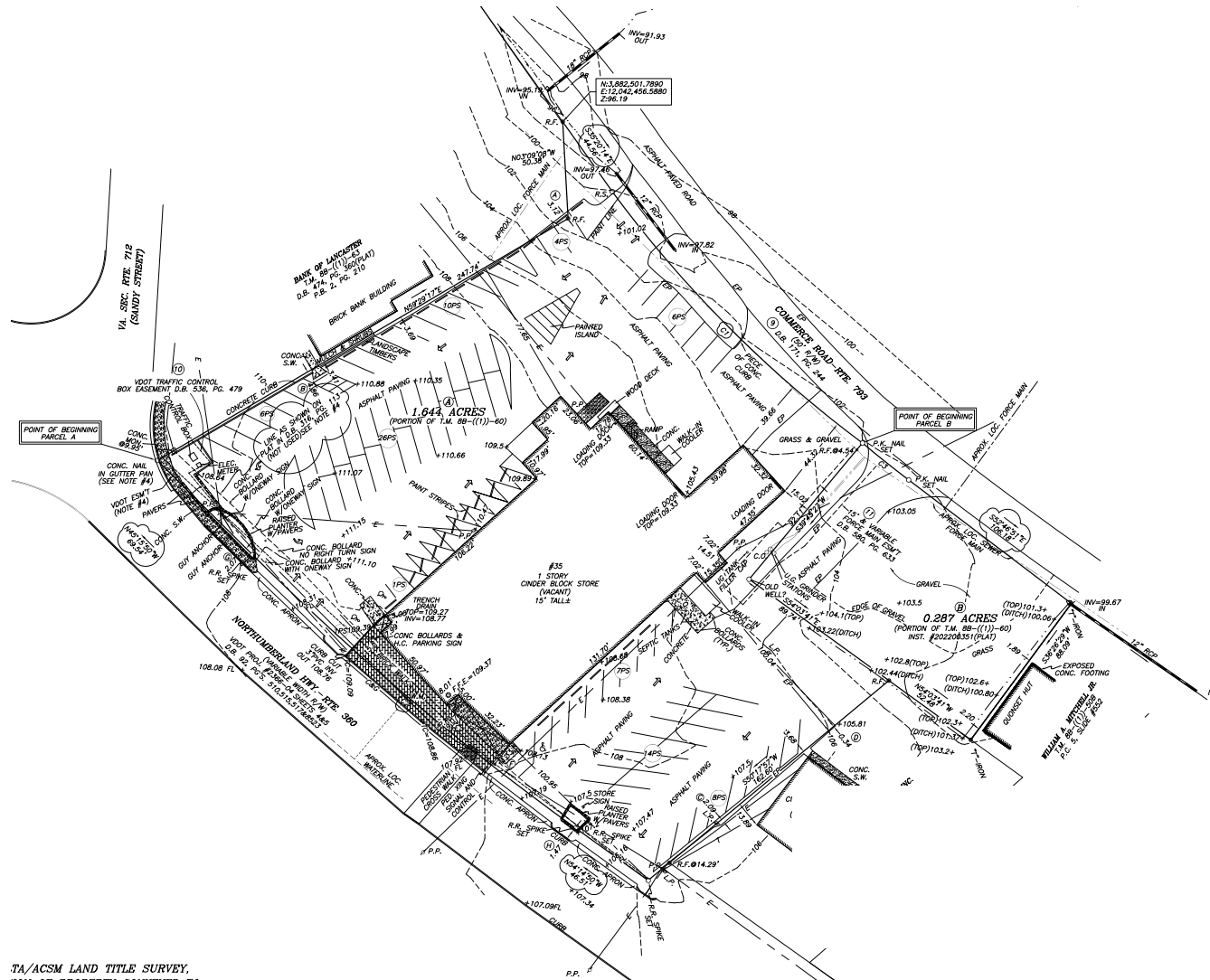


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PHOTOS

FAMILY DOLLAR TREE

35 NORTHUMBERLAND HIGHWAY CALLAO, VA 22435



REPRESENTATIVE PHOTO



REPRESENTATIVE PHOTO

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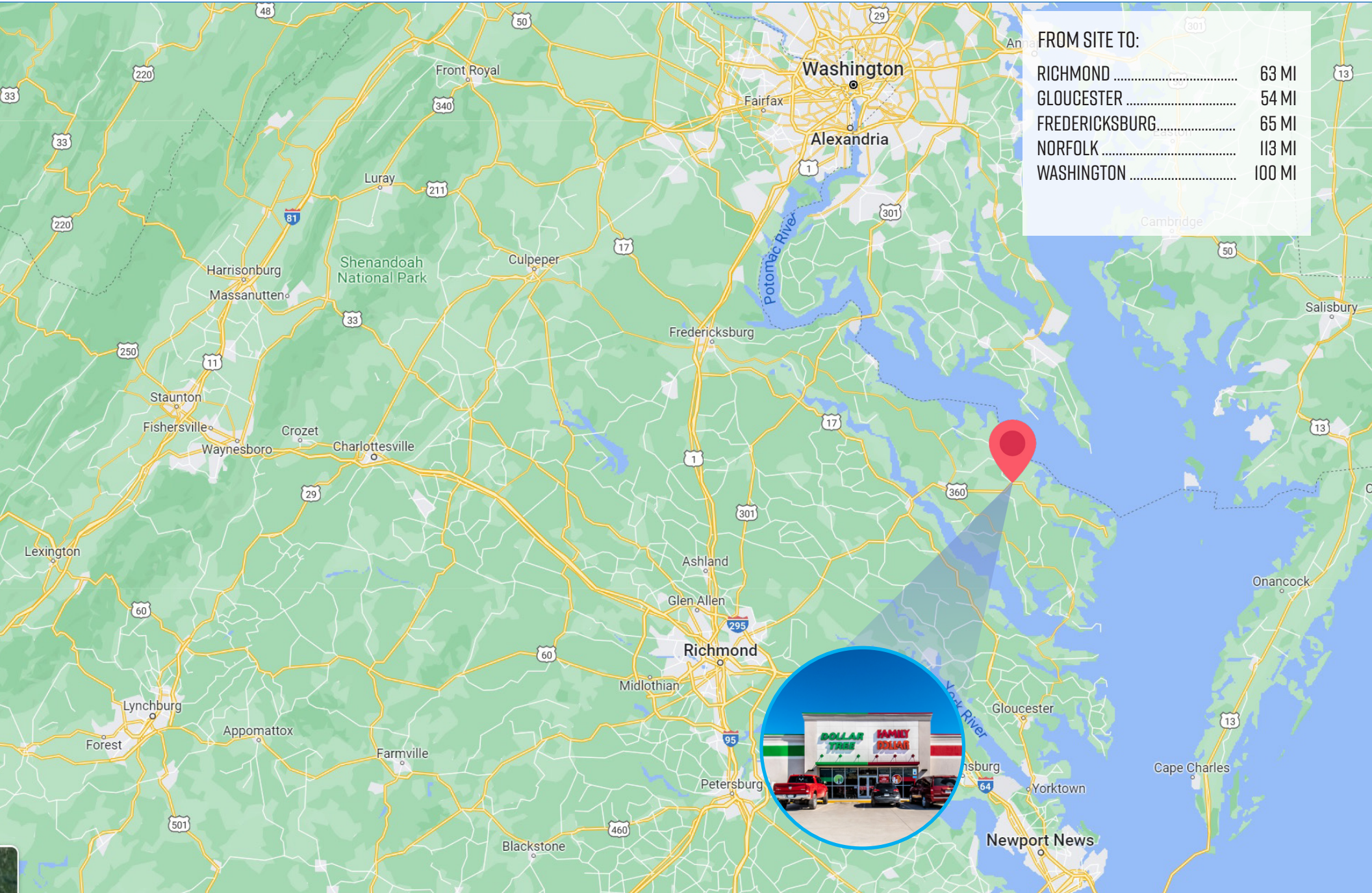
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LOCATION OVERVIEW

FAMILY DOLLAR TREE

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FROM SITE TO:

RICHMOND	63 MI
GLOUCESTER	54 MI
FREDERICKSBURG.....	65 MI
NORFOLK	113 MI
WASHINGTON	100 MI

HIGH AERIAL

FAMILY DOLLAR TREE

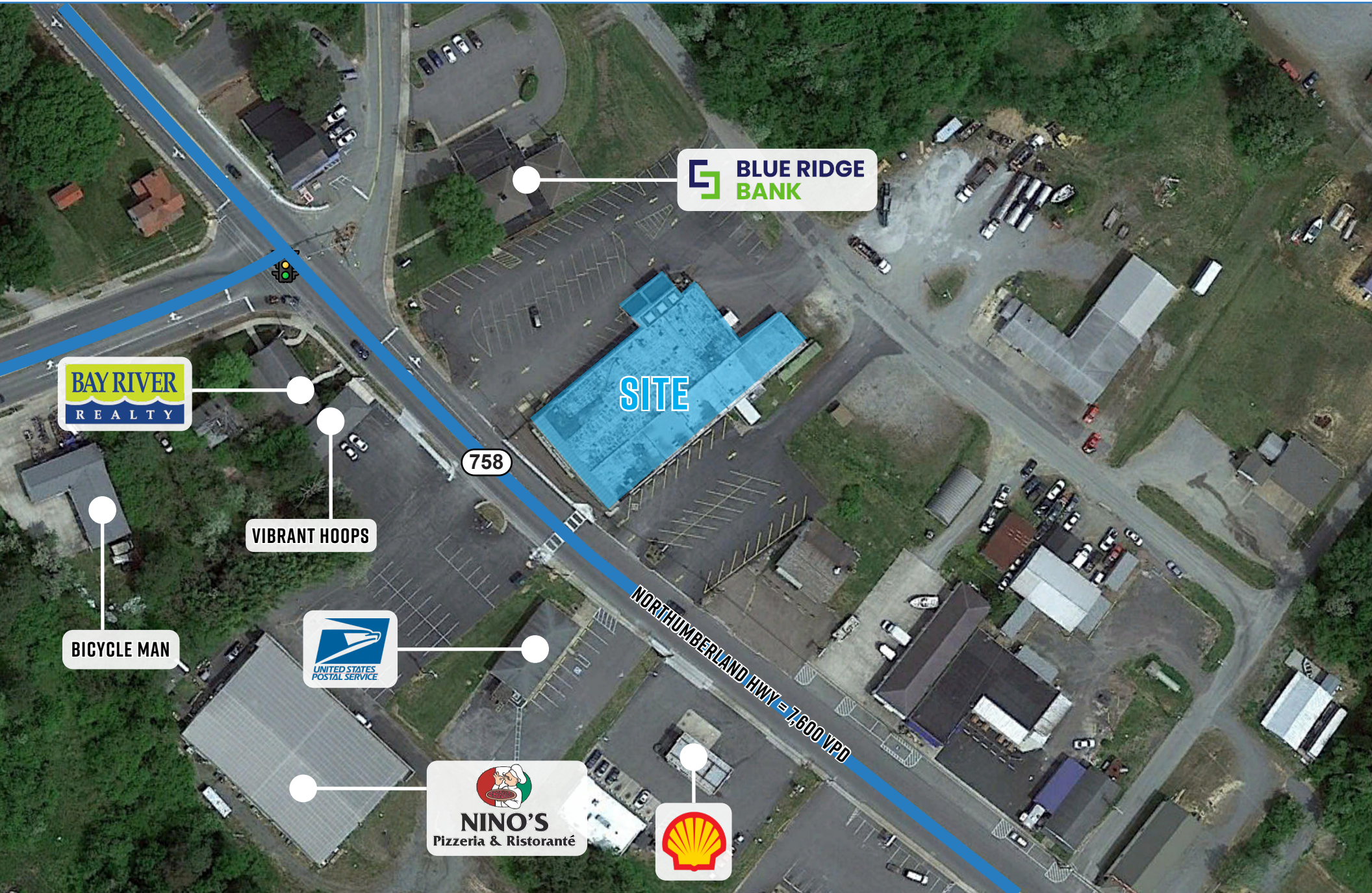
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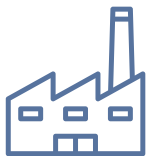
LOW AERIAL

FAMILY DOLLAR TREE

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BUSINESS



CALLAO, VA

A MAJOR ECONOMIC DRIVER IN CALLAO IS TOURISM. THE AREA OFFERS SHOPS, RESTAURANTS, AND MEANS TO ENJOY THE OUTDOORS SUCH AS GOLF AND ADVENTURES ON THE SURROUNDING WATERS OF THE CHESAPEAKE BAY.



HIGHWAY
NORTHUMBERLAND



HEATHSVILLE AIRPORT



LIFESTYLE / INDUSTRIES



PARKS
BELLE ISLE
STATE PARK



MEDIAN HOUSEHOLD
INCOME
\$58,139 ON A 5 MI RANGE



POPULATION
4,533 ON A 5 MI RANGE



AVERAGE HOUSEHOLD
INCOME
\$82,914 ON A 5 MI RANGE

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DEMOGRAPHICS

FAMILY DOLLAR TREE

35 NORTHUMBERLAND HIGHWAY CALLAO, VA 22435



AVERAGE HOUSEHOLD SIZE



LEADING INDUSTRIES

AGRICULTURE, OIL & GAS AND MINING,
CONSTRUCTION, MANUFACTURING,
WHOLESALE, RETAIL,
TRANSPORTATION, UTILITIES

2022 SUMMARY	3 MILES	5 MILES	10 MILES
POPULATION	2,204	4,533	12,387
HOUSEHOLDS	1,008	2,017	5,003
FAMILIES	674	1,342	3,312
AVERAGE HOUSEHOLD SIZE	2.17	2.16	2.25
OWNER OCCUPIED HOUSING UNITS	865	1,736	4,065
RENTER OCCUPIED HOUSING UNITS	143	282	938
MEDIAN AGE	49.4	49.4	48.0
MEDIAN HOUSEHOLD INCOME	\$55,615	\$58,139	\$56,604
AVERAGE HOUSEHOLD INCOME	\$80,805	\$82,914	\$81,940
2027 SUMMARY	3 MILES	5 MILES	10 MILES
POPULATION	2,192	4,498	12,241
HOUSEHOLDS	1,009	2,013	4,973
FAMILIES	672	1,332	3,274
AVERAGE HOUSEHOLD SIZE	2.16	2.15	2.24
OWNER OCCUPIED HOUSING UNITS	871	1,740	4,065
RENTER OCCUPIED HOUSING UNITS	137	272	908
MEDIAN AGE	50.4	50.3	48.6
MEDIAN HOUSEHOLD INCOME	\$59,438	\$62,625	\$62,398
AVERAGE HOUSEHOLD INCOME	\$89,002	\$92,285	\$92,335



CALLAO, VA

CALLAO IS AN UNINCORPORATED COMMUNITY IN NORTHUMBERLAND COUNTY, VIRGINIA, APPROXIMATELY A 1.5-HOUR DRIVE FROM RICHMOND, VA AND A 2.5-HOUR DRIVE FROM WASHINGTON, DC. KNOWN AS THE "HOMETOWN OF THE NORTHERN NECK," VISITORS CAN EXPLORE THE CHESAPEAKE BAY, PLAY A ROUND OF GOLF, AND VISIT THE SHOPS AND RESTAURANTS OF DOWNTOWN CALLAO.

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TENANT OVERVIEW

FAMILY DOLLAR TREE

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DOLLAR TREE, A FORTUNE 200 COMPANY WHICH ACQUIRED FAMILY DOLLAR IN JULY, 2015, NOW OPERATES MORE THAN 15,200 STORES ACROSS 48 STATES AND FIVE CANADIAN PROVINCES. STORES OPERATE UNDER THE BRANDS OF DOLLAR TREE, DOLLAR TREE CANADA, DEALS, AND FAMILY DOLLAR WITH A MARKET CAPITALIZATION OF \$26.45 BN. DOLLAR TREE IS THE NATION'S LEADING OPERATOR OF FIXED PRICE-POINT STORES, SELLING EVERYTHING FOR \$1 OR LESS, AND FAMILY DOLLAR IS A LEADING NATIONAL OPERATOR OF MULTI PRICE-POINT STORES OFFERING MERCHANDISE GENERALLY RANGING IN PRICE FROM \$1-\$10 INCLUDING CONSUMABLES, HOME PRODUCTS, APPAREL AND ACCESSORIES, ELECTRONICS, AND SEASONAL GOODS TO PRIMARILY LOW AND MIDDLE-INCOME CONSUMERS IN CONVENIENT NEIGHBORHOOD STORES.

- > **CORPORATE GUARANTEE BY FAMILY DOLLAR STORES, INC. A SUBSIDIARY OF DOLLAR TREE**
- > **FINANCIAL STRENGTH: INVESTMENT GRADE. S&P 500 CREDIT RATING OF BB+ AND MOODY'S OF BAI**
- > **DISCOUNT STORES ARE BEING DESCRIBED AS "IMMUNE TO E-COMMERCE" DUE TO THEIR FOCUS ON CONVENIENCE AND SMALL STORE FORMATS**
- > **DOLLAR TREE REPORTED \$6.48 BILLION IN NET SALES IN ITS MOST RECENT QUARTER**
- > **THE COMBINED DOLLAR TREE AND FAMILY DOLLAR COMPANY IS THE LARGEST DOLLAR-STORE CHAIN IN THE U.S. BY STORE COUNT**
- > **THE COMBINED COMPANY HAS SALES OF OVER \$23.6 BILLION A YEAR**
- > **COMPANY INITIATIVES FOR 2021 INCLUDE:**
 - > **EXPANDING THE DOLLAR TREE PLUS! MULTI-PRICE ASSORTMENT INTO ADDITIONAL STORES**
 - > **GROWING THE NEW COMBO STORE FORMAT (SEE RIGHT)**
 - > **GAINING MARKET SHARE VIA FAMILYDOLLAR.COM RETAIL SITE AND INSTACART SAME-DAY DELIVERY**
 - > **INITIATING SELF-CHECKOUT PILOT**
 - > **TESTING FRESH PRODUCE AND FROZEN MEAT OFFERINGS**

NEW FAMILY DOLLAR AND DOLLAR TREE COMBO STORES THE COMBO STORE CONCEPT FOCUSES ON PROVIDING SMALL TOWNS AND RURAL LOCATIONS WITH FAMILY DOLLAR'S GREAT VALUE AND ASSORTMENT AND DOLLAR TREE'S "THRILL OF THE HUNT" AND FIXED PRICE-POINT. THE COMBO STORES ARE BEING EXTREMELY WELL-RECEIVED IN THESE COMMUNITIES AND CONTINUE TO DELIVER GREATER SALES, IMPROVED GROSS MARGINS AND BETTER EXPENSE LEVERAGE. WITH AN ESTIMATED OPPORTUNITY FOR 3,000 MARKETS, COMBO STORES WILL BE A KEY COMPONENT OF FAMILY DOLLAR'S STORE GROWTH.

- > **EXTREMELY SUCCESSFUL CONCEPT**
 - > **SAME-STORE SALES LIFT OF > 20% ON AVERAGE**
 - > **IMPROVED MERCHANDISE OFFERINGS**
 - > **INCREASED STORE TRAFFIC**



SEE THE COMBO STORE VIDEO HERE.

FOR QUARTER ENDING MAY 1, 2021:



DOLLAR TREE/
FAMILY DOLLAR
15,200 STORES



MARKET
CAPITALIZATION
\$26.45 BILLION



193,000
EMPLOYEES



\$23.6 BILLION
IN ANNUAL SALES

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FINANCIALS

FAMILY DOLLAR TREE

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TENANT NAME:	FAMILY DOLLAR STORES OF VIRGINIA, LLC
GUARANTOR:	FAMILY DOLLAR STORES, INC. A SUBSIDIARY OF DOLLAR TREE
LEASE TYPE:	NN
SF:	16,100
INITIAL LEASE TERM:	10 YEARS INITIAL LEASE TERM AND FIVE (5) FIVE (5) YEAR OPTIONS
LEASE START:	LATE FALL 2022
LEASE EXPIRATION:	4/30/2033
LANDLORD RESPONSIBILITIES:	ROOF, STRUCTURAL REPAIRS (INTERIOR/EXTERIOR), MAJOR PARKING AREA REPAIRS

EXTENSION OPTIONS:		
FIVE 5-YEAR OPTIONS WITH \$.50 PSF INCREASES EACH EXTENSION		
EXT. OPTION #1	YRS:11-15	\$120,750.00
EXT. OPTION #2	YRS:16-20	\$128,800.08
EXT. OPTION #3	YRS:21-25	\$136,850.04
EXT. OPTION #4	YRS:26-30	\$144,900.00
EXT. OPTION #5	YRS:31-35	\$152,950.08

INITIAL TERM RENTAL AMOUNT	
ANNUAL	\$112,700.04
MONTHLY	\$9,391.67
PER SF	\$7.00



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