



OFFERING MEMORANDUM

FAMILY DOLLAR

STONY CREEK, VA (RICHMOND MSA)

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

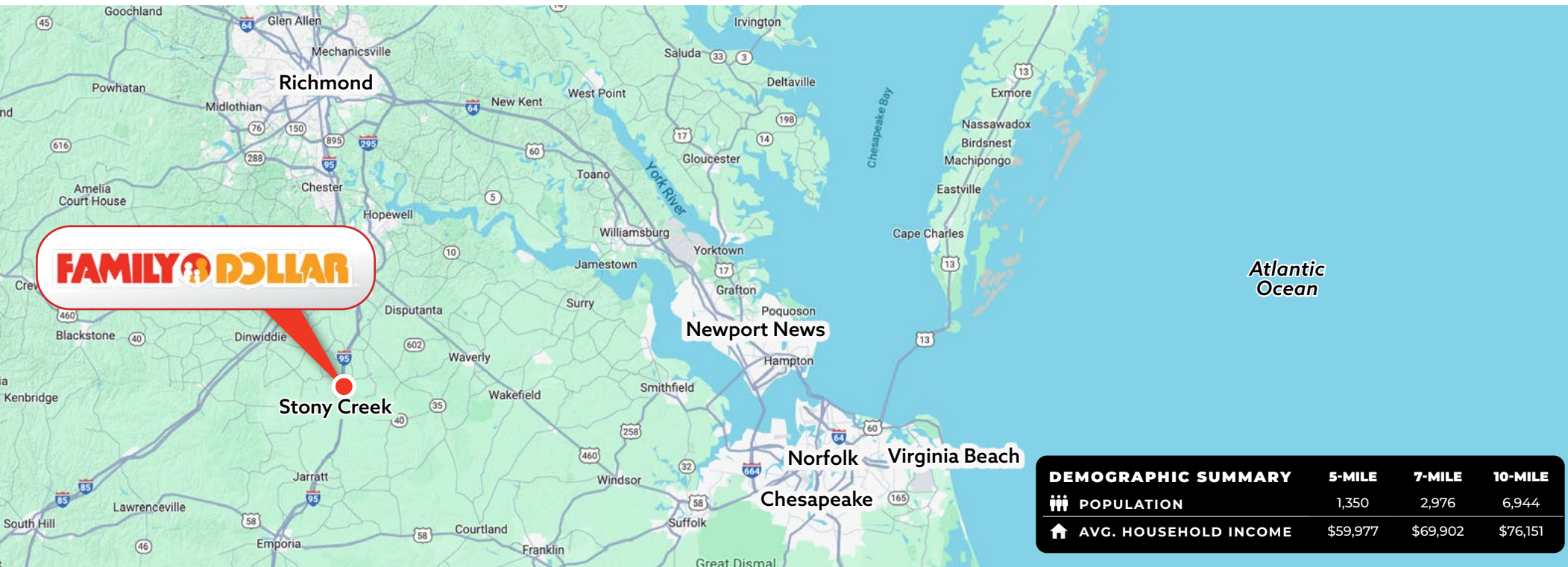
OFFERING SUMMARY



12461 Blue Star Hwy, Stony Creek, VA 23882

PRICE	\$1,314,000
CAP RATE	9.00%
NOI	\$118,190
RENTABLE SQ FT.	8,018
YEAR BUILT	2012
LOT SIZE	1.04 AC
TENANT TRADE NAME	Family Dollar
LEASE GUARANTOR	Corporate
LEASE TYPE	NN
ROOF & STRUCTURE	Landlord

RENT COMMENCEMENT DATE		August 2012	
LEASE EXPIRATION DATE		September 2027	
TERM REMAINING ON LEASE		3.5 Years	
INCREASES		10% Increase per Option	
OPTIONS		Five 5-Year Options	
BASE RENT	Oct 2022-Sept 2027	(Option 1)	\$118,190
	Years 16-20	(Option 2)	\$130,008
	Years 21-25	(Option 3)	\$143,009
	Years 26-30	(Option 4)	\$157,310
	Years 31-35	(Option 5)	\$173,041
	Years 36-40	(Option 6)	\$190,345
OPTION RENT			
TENANT RESPONSIBILITIES		Parking Lot (repairs ≤ \$2,500), HVAC, Insurance, & Taxes	
LANDLORD RESPONSIBILITIES		Roof & Structure Parking Lot (Repairs > \$2,500)	



INVESTMENT HIGHLIGHTS

STRONG STORE SALES & HEALTHY RENT TO SALES RATIO

- This property has above average store sales and a lower rent which equates to a healthy rent to sales ratio.
- Reach out to listing agent for sales details.

RICHMOND MSA | CAPITAL OF VA

- Stony Creek is located 40 minutes south of downtown Richmond off Interstate 95 and is a part of the MSA.
- Richmond is the capital of Virginia and is the fourth most populous city in the state with over 1.3M residents in the MSA.
- The greater metropolitan area includes several Fortune 500 companies: Performance Food Group, Altria, CarMax, Dominion Energy, Markel, and more.
- Richmond's strategic location on the James River at the rocky fall line separating Virginia's Piedmont and Tidewater regions made it a natural development point for commerce
- Law and finance have long been driving forces in the economy. Richmond is home to the Virginia Supreme Court; one of the four courts in the United States District Court for the Eastern District of Virginia.

INTERSTATE LOCATION (40,000 VPD)

- This Family Dollar is located on interstate 95 (40,000 VPD). I-95 connects Stony Creek to Richmond, VA.

CORPORATE NN LEASE WITH DOLLAR TREE

- This Family Dollar has been operating at this location since 2012 and extended the lease for an additional 5 years.
- Family Dollar exercised their first option period in October 2022 which extended the lease through September 2027.
- There are 3.5 years remaining on a corporate guaranteed NN lease with Dollar Tree.
- This extension speaks to Family Dollars confidence and dedication to this market & location.
- Tenant is responsible for parking lot (repairs ≤ \$2,500 annually), taxes, Insurance, HVAC, and Utilities.
- There are limited Landlord responsibilities which include Roof & Structure and Parking Lot (repairs > \$2,500)
- There are 10% rent increases in each of the remaining five, 5-year option periods.

INVESTMENT GRADE TENANT

- Dollar Tree/Family Dollar is a publicly traded (NYSE: DLTR) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Dollar Tree/Family Dollar operate 16,340+ stores across 48 states and five Canadian provinces.
- Dollar Tree has been in business for 70 years and has a current net worth of over \$33 billion.



FORTUNE
500

DOLLAR TREE
#144 ON LIST



BBB
CREDIT
RATING

1953
YEAR
FOUNDED

\$33 B
NET
WORTH

16,340+
STORE
COUNT

PUBLIC
NASDAQ: DLTR
TRADED

CHESAPEAKE, VA
HEADQUARTERS
LOCATION


FORTUNE 500
RANKED #144 ON
FORTUNE 500

Dollar Tree, a discount variety-store chain founded in 1959, has over 16,340+ locations within the United States. Family Dollar was acquired by Dollar Tree in 2015 for \$8.5 Billion. Together, they operate thousands of stores across 48 contiguous U.S. states and five Canadian provinces, supported by a solid and scalable logistics network. The combined market capitalization of Family Dollar and Dollar Tree is over \$33 billion, with a credit rating of BBB (S&P).



 **Stony Creek Volunteer
Rescue Squad**




 **Sussex Dr**
2,600 VPD



Stony Creek Park

FAMILY DOLLAR

 **I-95**
40,000 VPD

 **US-301**
3,200 VPD

**SUSSEX
COTTAGE**



Richmond International Airport

Central Virginia VA Health Care System

VCU
28,919 STUDENTS

South
UNIVERSITY™
9,930 STUDENTS

Reynolds
COMMUNITY COLLEGE
7,527 STUDENTS

VIRGINIA UNION
UNIVERSITY
1,700 STUDENTS

Chesterfield County Airport



VSU
VIRGINIA STATE
4,648 STUDENTS

Brightpoint
COMMUNITY COLLEGE
13,980 STUDENTS

Richard Bland College
of WILLIAM & MARY
2,670 STUDENTS



BROWN & WILLIAMSON
TOBACCO

amazon
Walmart
DISTRIBUTION CENTER

Dinwiddie Airport KPTB



FAMILY DOLLAR

Chickahominy Wildlife Management Area

James River

James River National Wildlife Refuge

Dendron Swamp Natural Area Preserve

Big Woods Wildlife Management Area

STONY CREEK

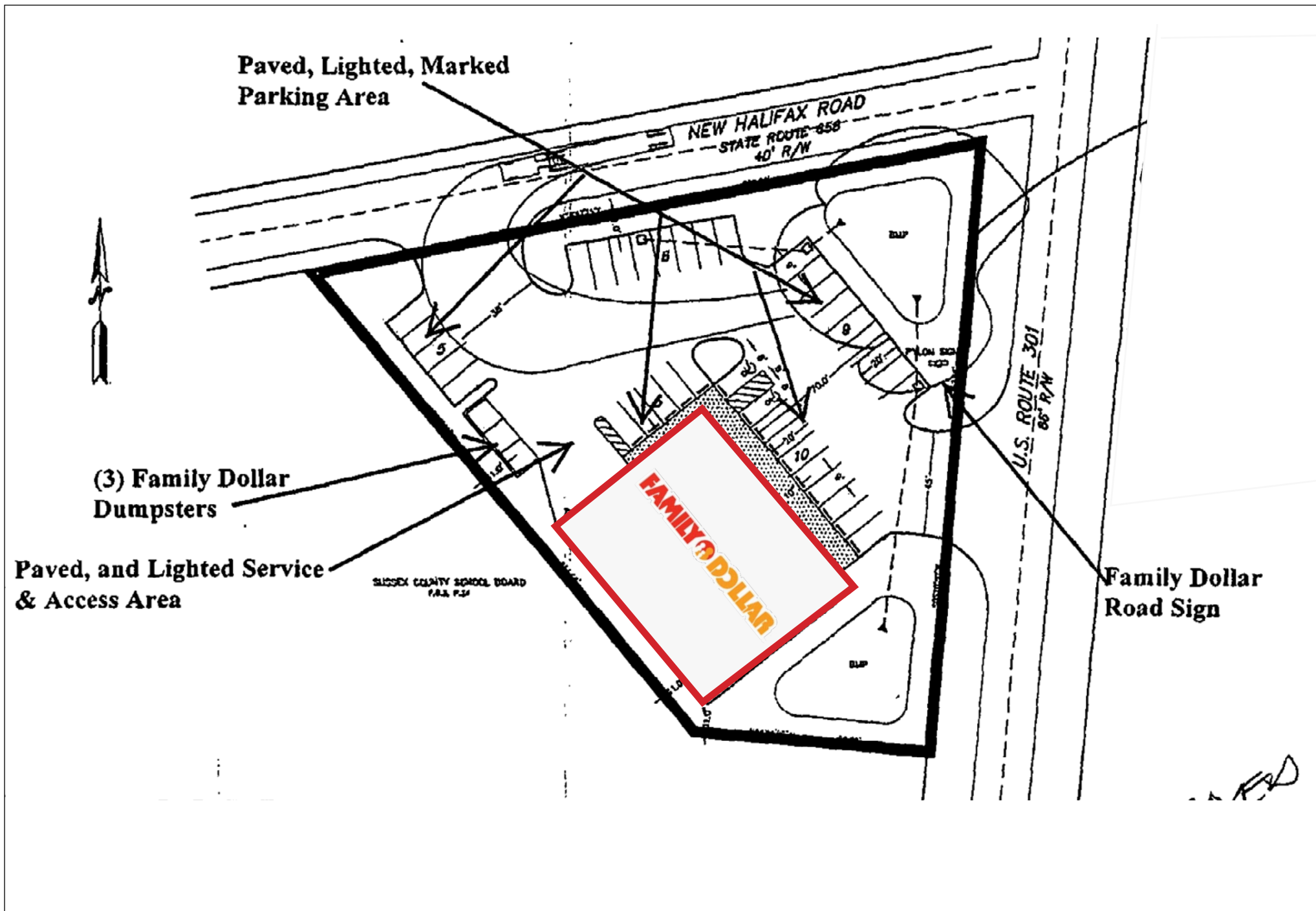
DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	1,350	2,976	6,944
AVG. HOUSEHOLD INCOME	\$59,977	\$69,902	\$76,151

95 I-95
40,000 VPD

PROPERTY PHOTOS



SITE PLAN



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BROKER OF RECORD | BRIAN HOSEY

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Marcus & Millichap
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RETAIL GROUP

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don.mcminn@marcusmillichap.com

Re: 12461 Blue Star Hwy, Stony Creek, VA 23882 (Family Dollar)

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

Purchaser _____

**Purchaser's
Address** _____

**Purchaser's
Phone/Fax** _____

**Purchaser's
Email Address** _____

Offer Price _____

Earnest Money \$25,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$25,000 deposited at the expiration of the Inspection Period (\$50,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

Inspection Period 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials _____ Seller's Initials _____

Financing Period
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$_____ on terms which are acceptable to Purchaser.

Closing Date

Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

Closing Costs

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

Property Condition

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

Broker Commission

Purchaser acknowledges that Purchaser has employed _____, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

1031 Exchange

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$_____ in an exchange account from a transaction which closed escrow on _____. Purchaser will provide Seller, upon request, proof of such funds.

Confidentiality

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation

Purchaser's Initials _____ Seller's Initials _____

(written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

Agreed and Accepted | Purchaser

By: _____

Printed: _____

Dated: _____

Agreed and Accepted | Seller

By: _____

Printed: _____

Dated: _____

Purchaser's Initials _____ Seller's Initials _____