

SINGLE TENANT NN LEASED

Investment Opportunity



8+ Years Remaining | Grocery Back-fill (16K SF) | 2023 Renovation



35 Northumberland Highway

CALLAO VIRGINIA (NORTHERN NECK)

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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Principal Broker: Ed Laycox, SRS National Net Lease Group LP | VA License No. 0225094421



OFFERING

Pricing	\$1,610,000
Net Operating Income	\$112,700
Cap Rate	7.00%

PROPERTY SPECIFICATIONS

Property Address	35 Northumberland Highway Callao, Virginia 22435
Rentable Area	16,100 SF
Land Area	1.644 AC
Year Renovated	2023
Tenant	Dollar Tree & Family Dollar
Lease Signature	Family Dollar Stores of Virginia, LLC
Lease Type	NN
Landlord Responsibilities	Roof, Structure, Parking Lot
Lease Term Remaining	8+ Years
Increases	\$0.50/SF Beg. of Each Option
Options	5 (5-Year)
Rent Commencement	April 6, 2023
Lease Expiration	April 30, 2033

RENT ROLL & INVESTMENT HIGHLIGHTS



LEASE TERM				RENTAL RATES				
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Dollar Tree & Family Dollar	16,100	April 2023	April 2033	Current	-	\$9,392	\$112,700	5 (5-Year)
(Corporate Signed)				\$0.50/SF Increases Beg. of Each Option				

8+ Years Remaining | Corporate Guaranteed | Scheduled Rental Increases | Options To Extend

- 8+ years remaining on a 10-year lease with 5 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease is corporate signed by Family Dollar Stores of Virginia, LLC
- \$0.50/SF rental increases at the beginning of each option
- Low rent occupancy cost with rent of \$7.00/SF

NN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains most aspects of the premises
- Landlord responsibilities limited to roof, structure, and parking lot
- Ideal, low-management investment for an out-of-state, passive investor

Local Demographics In 5-Mile Trade Area | Affluent 1-Mile

- More than 8,500 residents and 2,500 employees support the trade area
- \$83,649 average household income within a 1-mile radius

Signalized, Hard Corner Intersection | Limited Competition | Excellent Visibility & Access

- Dollar Tree and Family Dollar is strategically located off the signalized, hard corner intersection of Northumberland Hwy and Richmond Rd averaging 9,000 VPD
- Limited competition as there are only a few discount stores serving the immediate trade area
- The asset has excellent visibility via street frontage and multiple points of access, providing ease and convenience for customers

Limited Competition | Brand New Renovation | Grocery Back-fill | Large Format 16,100 SF Store

- Brand new renovation of a former grocery store, featuring dual branded Dollar Tree & Family Dollar merchandise.
- Large format store allowing for wide range of inventory with emphasis on more grocery aisles, drink coolers, and freezer section
- Multiple points of ingress & egress, with ample parking, and new signage has great visibility from signalized intersection
- Conveniently located at a bus stop, across from US Post Office, and next to the Callao Brewing Company in the center of town



DOLLAR TREE

dollartree.com

Company Type: Public (NASDAQ: DLTR)

Locations: 16,419+ (Dollar Tree & Family Dollar)

2023 Employees: 65,025 (Dollar Tree & Family Dollar)

2023 Revenue: \$28.33 Billion (Dollar Tree & Family Dollar)

2023 Net Income: \$1.62 Billion (Dollar Tree & Family Dollar)

2023 Assets: \$23.02 Billion (Dollar Tree & Family Dollar)

2023 Equity: \$8.75 Billion (Dollar Tree & Family Dollar)

Credit Rating: S&P: BBB



Dollar Tree, Inc. operates discount variety retail stores. It operates through two segments, Dollar Tree and Family Dollar. The Dollar Tree segment offers merchandise at the fixed price of \$1.25. It provides consumable merchandise and The Family Dollar segment operates general merchandise discount retail stores that offer consumable merchandise.

Source: corporate.dollartree.com, in.investing.com, finance.yahoo.com

FAMILY DOLLAR

familydollar.com

Company Type: Subsidiary

Locations: 16,419+ (Dollar Tree & Family Dollar)

Parent: Dollar Tree

2023 Employees: 65,025 (Dollar Tree & Family Dollar)

2023 Revenue: \$28.33 Billion (Dollar Tree & Family Dollar)

2023 Net Income: \$1.62 Billion (Dollar Tree & Family Dollar)

2023 Assets: \$23.02 Billion (Dollar Tree & Family Dollar)

2023 Equity: \$8.75 Billion (Dollar Tree & Family Dollar)

Credit Rating: S&P: BBB



Family Dollar is 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.

Source: businesswire.com/news, finance.yahoo.com, linkedin.com

PROPERTY OVERVIEW

LOCATION



Callao, Virginia
Northumberland County

PARKING



There are approximately 76 parking spaces on the owned parcel.
The parking ratio is approximately 4.72 stalls per 1,000 SF of leasable area.

ACCESS



Northumberland Hwy./U.S. Hwy 360: 3 Access Points
Commerce Rd/State Hwy 793: 3 Access Points

PARCEL



Parcel Number: 8-B(1)-60
Acres: 1.644
Square Feet: 71,613

TRAFFIC COUNTS



Northumberland Hwy: 9,000 VPD
Hampton Hall Rd: 3,800 VPD
State Hwy 3: 6,700 VPD

CONSTRUCTION



Year Renovated: 2023

IMPROVEMENTS



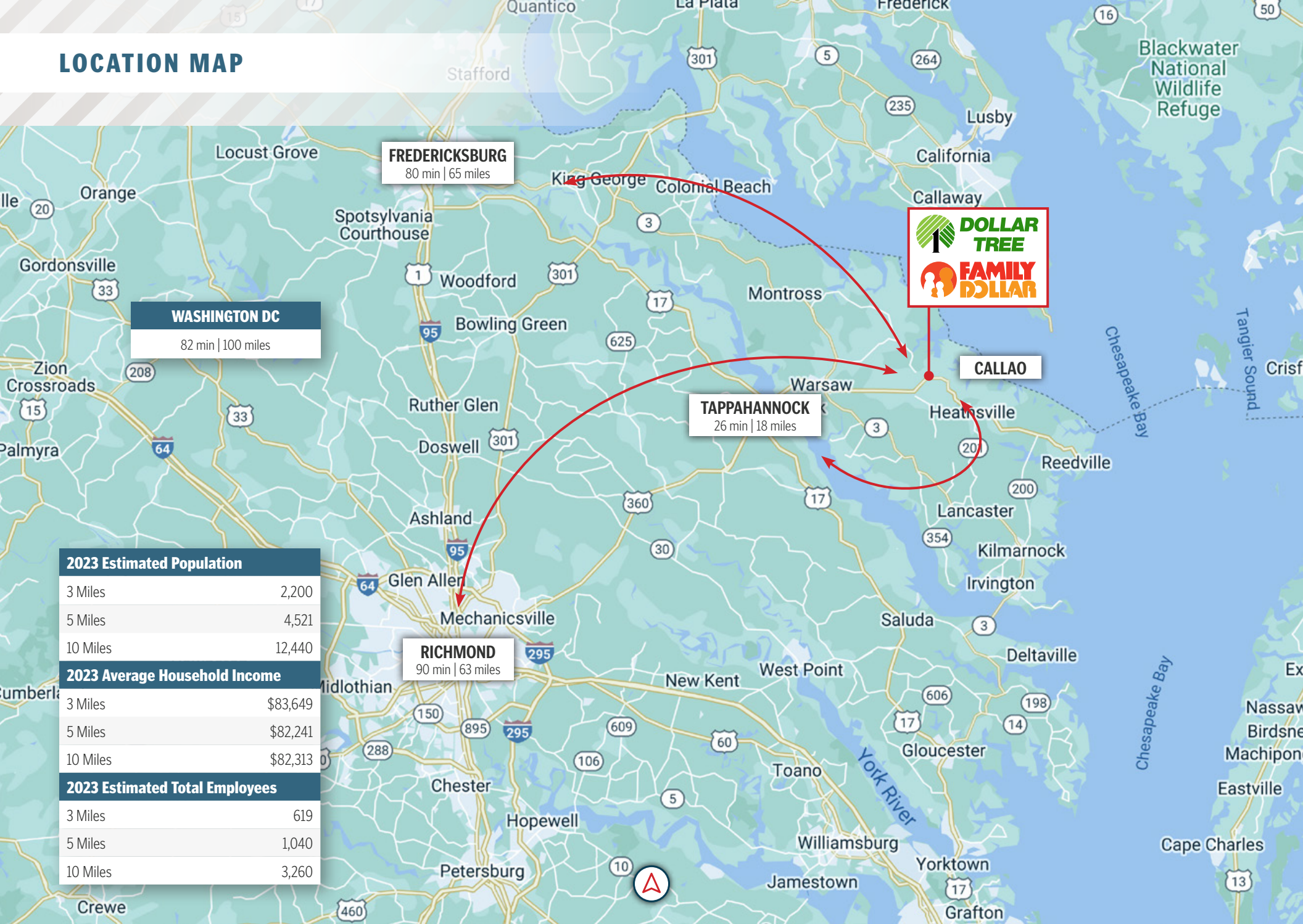
There is approximately 16,100 SF of existing building area

ZONING



Commercial

LOCATION MAP



FREDERICKSBURG
80 min | 65 miles

WASHINGTON DC
82 min | 100 miles

TAPPAHANNOCK
26 min | 18 miles

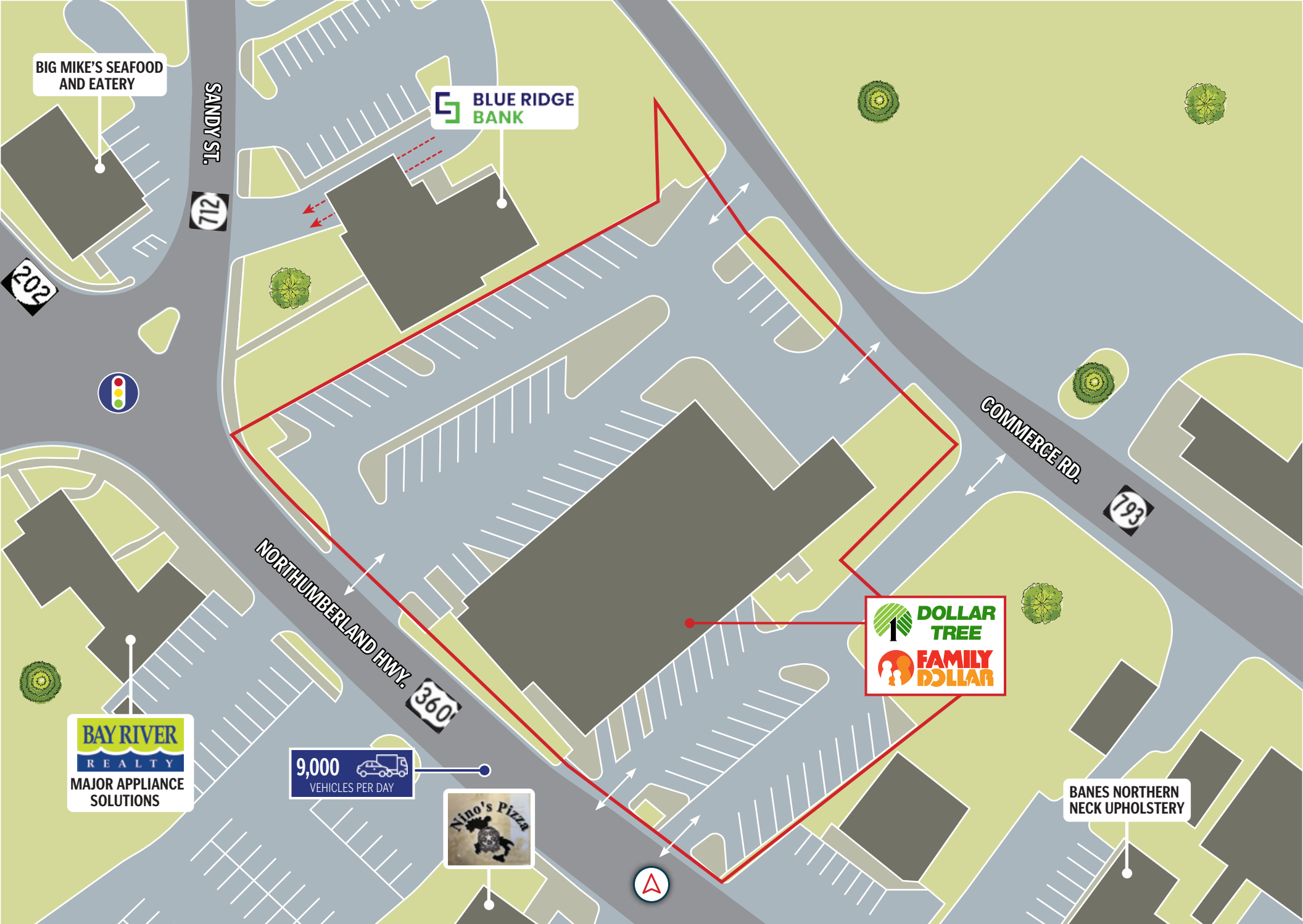
CALLAO

RICHMOND
90 min | 63 miles

2023 Estimated Population	
3 Miles	2,200
5 Miles	4,521
10 Miles	12,440
2023 Average Household Income	
3 Miles	\$83,649
5 Miles	\$82,241
10 Miles	\$82,313
2023 Estimated Total Employees	
3 Miles	619
5 Miles	1,040
10 Miles	3,260







BIG MIKE'S SEAFOOD AND EATERY

SANDY ST.

712

BLUE RIDGE BANK

202

COMMERCE RD.

793

NORTHUMBERLAND HWY.

360

DOLLAR TREE
FAMILY DOLLAR

BAY RIVER REALTY
MAJOR APPLIANCE SOLUTIONS

9,000
VEHICLES PER DAY



BANES NORTHERN NECK UPHOLSTERY



AREA DEMOGRAPHICS



	3 Mile	5 Miles	10 Miles
Population			
2023 Estimated Population	2,200	4,521	12,440
2028 Projected Population	2,173	4,458	12,277
2023 Median Age	50.2	50.1	48.7
Households & Growth			
2023 Estimated Households	996	2,005	5,050
2028 Projected Households	992	1,991	5,029
Race & Ethnicity			
2023 Estimated White	72.54%	69.05%	61.56%
2023 Estimated Black or African American	21.32%	25.02%	32.12%
2023 Estimated Asian or Pacific Islander	0.55%	0.51%	0.47%
2023 Estimated American Indian or Native Alaskan	0.27%	0.24%	0.23%
2023 Estimated Other Races	3.09%	2.99%	3.05%
2023 Estimated Hispanic	5.14%	5.02%	5.62%
Income			
2023 Estimated Average Household Income	\$83,649	\$82,241	\$82,313
2023 Estimated Median Household Income	\$53,442	\$55,419	\$55,930
Businesses & Employees			
2023 Estimated Total Businesses	106	149	361
2023 Estimated Total Employees	619	1,040	3,260





CALLAO, VIRGINIA

Callao is an unincorporated community in Northumberland County, Virginia, United States. It is located on U.S. Route 360 Northwest of Heathsville and East of Warsaw. The name of the town was derived from the name of the first Postmaster, Jacob Callaway, in 1893. Callaway wanted the post office named after himself. There are 2,327 residents in Callao. The top industry present in Callao, Virginia is educational services, and health care and social assistance.

Located 2.5 hours from Washington, D.C. and 1.5 hours from Richmond, VA, Callao is a peaceful rural and waterfront community. The Pirate's Cove property just down the road from "downtown" Callao is a water-lover's paradise featuring gorgeous views and access to activities galore whether you take advantage of some of the on-site equipment or bring your own.

Northumberland County, Virginia, was originally known as Chickacoan, an Indian district on the Northern Neck, lying between the Rappahannock and Potomac rivers, tributaries of the Chesapeake Bay. Northumberland County has an area of approximately 222 square miles and a population of 12,400 people.

Northumberland County Public Schools instructs about 1200 students in the county. Northumberland Elementary, Middle, and High School all share the same campus. The Middle and High school students share the High School building while the Elementary students have their own dedicated building on campus. The Superintendent is Dr. Holly Wargo. The nearest major airport is Williamsport Regional Airport.

Virginia's Northern Neck is the northernmost of three peninsulas on the western shore of the Chesapeake Bay, bounded by the Potomac River on the north and the Rappahannock River on the south. Encompassing Lancaster, and Westmoreland counties, the agriculture, forestry, and fishing industries play a large role in the local economy.

DOLLAR TREE



THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

255+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

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

2.3K+

RETAIL
TRANSACTIONS
company-wide
in 2022

760+

NET LEASE
TRANSACTIONS
SOLD
in 2022

\$2.9B+

NET LEASE
TRANSACTION
VALUE
in 2022

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