

LOCATED ON COMMUTER ROUTE TO WASHINGTON D.C

ROYAL FARMS

RARE HIGH-FLOW
DIESEL LOCATION

ROYAL
FARMS

MARTINSBURG | WV

ABSOLUTE NNN GROUND LEASE OPPORTUNITY



**ROYAL
FARMS**
Real Fresh. Real Fast.

BROKER

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DISCLAIMER

We have been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than us and we make no representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.



INVESTMENT HIGHLIGHTS

We are pleased to present the exclusive opportunity to purchase a Royal Farms ground lease located at 29 Grapevine Road in Martinsburg, West Virginia (“the Property”). The fuel service (gas and high-flow diesel) station and convenience store was constructed in 2021 and has 14+ years remaining on their Absolute NNN Ground Lease with two (2), 10-year renewal options. The lease calls for an attractive 10% rent increase every five years throughout the primary lease term and renewal options.

Royal Farms is extremely well located at the signalized intersection of Grapevine Road and Charles Town Road (WV Route 9), the area’s primary commercial and commuter corridor. The Property enjoys outstanding frontage, visibility and access and is 2-miles from Interstate 81 and 1.5-miles from US Route 11 providing efficient connectivity throughout Martinsburg and the surrounding Eastern Panhandle communities. Positioned along WV Route 9, Royal farms is perfectly positioned to capture business from passing commuters heading into and out of Downtown Martinsburg. The Property is close to residential neighborhoods and area schools that provide a captive customer base and enjoys convenient access to the Martinsburg VA Medical Center and several large employers, all of which drive traffic to the immediate area.

Martinsburg is a historic and fast-growing city located in the Eastern Panhandle of West Virginia, approximately 80 miles northwest of Washington, D.C. As the county seat of Berkeley County, Martinsburg serves as an important regional hub for commerce, transportation, healthcare, and government services.

SIGNIFICANT TENANT INVESTMENT: Tenant funded all entitlements, site work, and construction. High basis reduces relocation risk and demonstrates long-term commitment.

LONG-TERM GROUND LEASE: The Royal Farms corporate ground lease has 14+ years remaining on their Absolute NNN Ground Lease with two (2), 10-year renewal options.

ATTRACTIVE RENT INCREASES: The ground lease features an attractive 10.0% rent increase every five years throughout the primary lease term and the renewal option periods, providing the investor with an attractive hedge against inflation.

CORPORATE LEASE: Royal Farms convenience stores are one of the most sought-after triple net lease investment properties in the market today due to their strong corporate backing and excellent underlying real estate fundamentals. Royal Farms operates over 300 locations across seven states in the Mid-Atlantic region of the United States.



ZERO LANDLORD RESPONSIBILITIES: The Royal Farms ground lease requires zero landlord responsibilities. The tenant is solely responsible for all service, maintenance, and repairs, making it an attractive investment for the passive real estate investor.

DIVERSIFIED REVENUE WITH DIESEL & DEF PUMPS: High-flow diesel and DEF pumps capture commercial and truck traffic, which expands revenue streams beyond traditional fuel service and convenience retail.

BEER & WINE SALES DRIVE ADDITIONAL REVENUE: Licensed for beer and wine, creating a high-margin revenue stream, expanding the customer base beyond traditional fuel and convenience users.

STRATEGIC RETAIL LOCATION: Situated at the signalized intersection of Grapevine Road and Charles Town Road (WV Route 9), Royal Farms benefits from a highly visible location along one of Martinsburg’s primary commercial and commuter corridors. The Property offers excellent frontage, accessibility, and traffic exposure, while also providing convenient regional connectivity via Interstate 81, located approximately two miles away, and US Route 11, just 1.5 miles from the site. Its position along WV Route 9 allows the Property to capture significant commuter traffic traveling to and from Downtown Martinsburg and surrounding Eastern Panhandle communities. In addition, the surrounding area is supported by nearby residential neighborhoods, schools, major employers, and convenient access to the Martinsburg VA Medical Center, all of which contribute to consistent daily traffic and a strong built-in customer base.

TRAFFIC COUNTS: More than 40,000 vehicles per day pass the Property at the signalized intersection of Charles Town Road (WV Route 9) and Grapevine Road.

DEMOGRAPHICS: Over 39,800 people live within 3-miles of the Property with an average household income of \$84,706. More than 64,200 people live within 5-miles of the Property with an average household income of \$92,103.



\$3,702,970

LIST PRICE



5.05%

CAP RATE



\$187,000

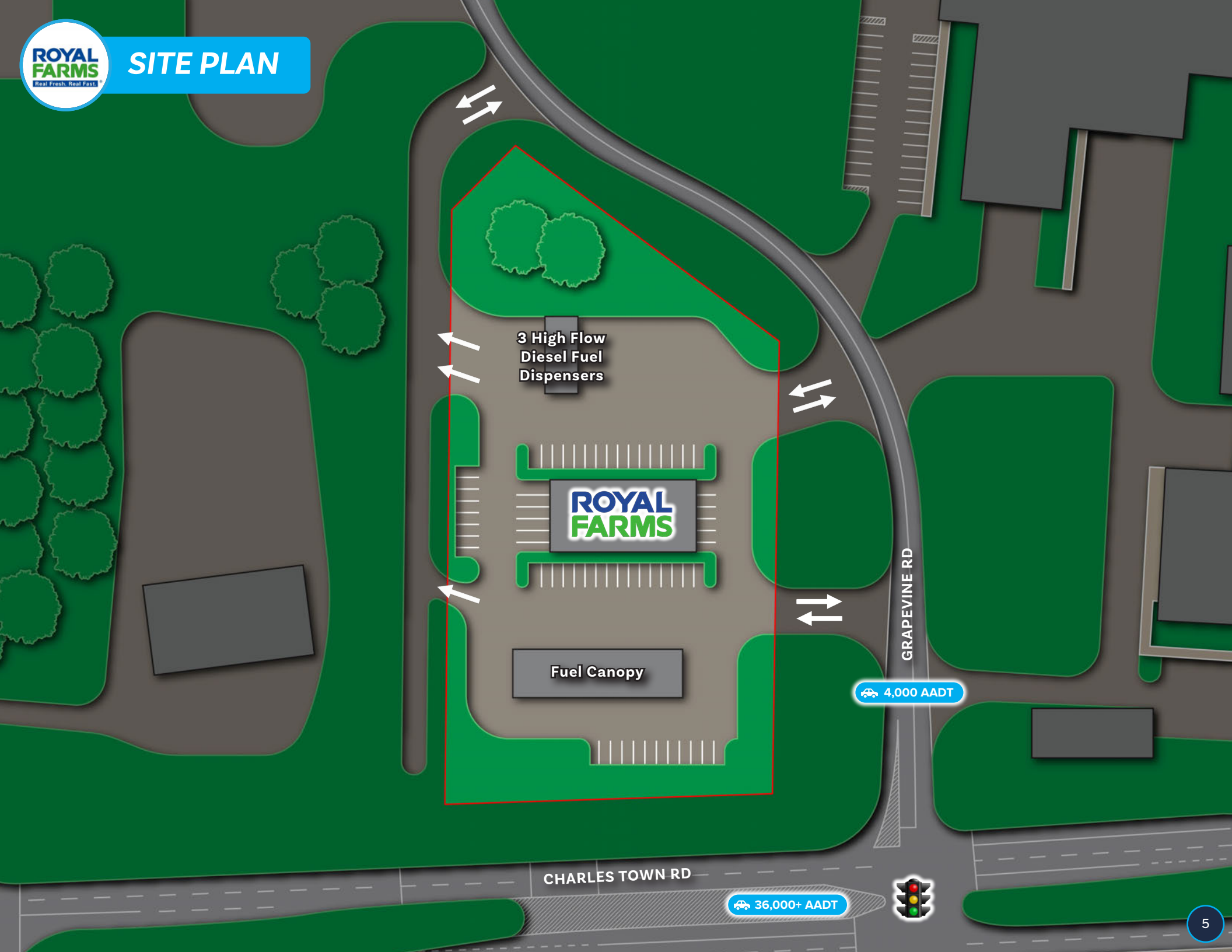
NET OPERATING INCOME

29 GRAPEVINE ROAD | MARTINSBURG, WV 25405



YEAR	START	END	TERM	RENT
6 - 10	10/07/2025	- 10/06/2030	CURRENT	\$187,000
11 - 15	10/07/2030	- 10/06/2035		\$205,700
16 - 20	10/07/2035	- 04/30/2041		\$226,270
21 - 25	05/01/2041	- 04/30/2046	OPTION 1	\$248,897
26 - 30	05/01/2046	- 04/30/2051		\$273,787
31 - 35	05/01/2051	- 04/30/2056	OPTION 2	\$301,165
36 - 40	05/01/2056	- 04/30/2061		\$331,282

OWNERSHIP:	Ground Lease
YEAR BUILT:	2021
LAND AREA:	2.54 Acres
GUARANTOR:	Corporate (Two Farms, Inc)
ROOF & STRUCTURE:	Tenant Responsibility
RENT COMMENCEMENT DATE:	10/07/2020
LEASE EXPIRATION DATE:	04/30/2041
LEASE TERM REMAINING:	14 Years, 11 Months
RENEWAL OPTIONS:	2, 10-Year Options



3 High Flow Diesel Fuel Dispensers

ROYAL FARMS

Fuel Canopy

GRAPEVINE RD

4,000 AADT

CHARLES TOWN RD

36,000+ AADT



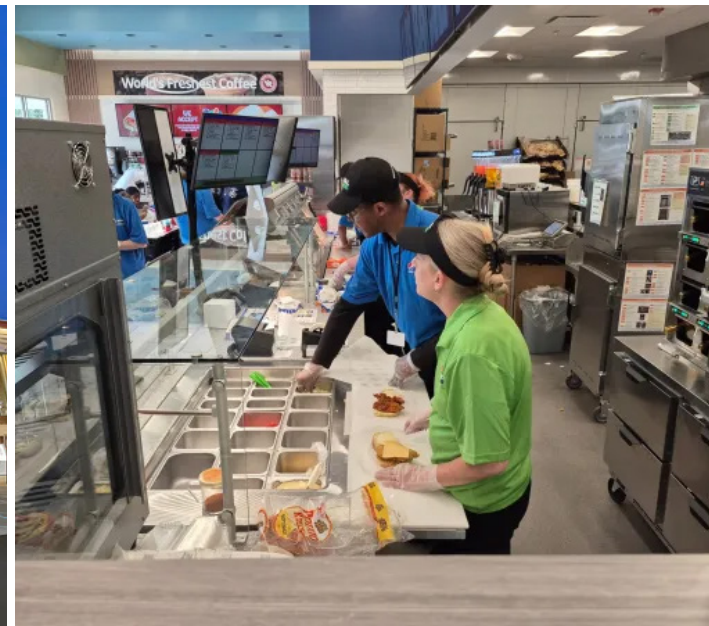
ROYAL FARMS



Royal Farms is a renowned operator of fast and friendly neighborhood convenience stores with over 300 locations. Royal Farms opened its first store in Baltimore, MD in 1959. Today, the chain has locations in Maryland, Delaware, Pennsylvania, New Jersey, Virginia, West Virginia, and North Carolina. Royal Farms has been satisfying customers' hunger for Real Fresh food served Real Fast. The Royal Farms Kitchen is well known for its Always Fresh, Never Frozen World-Famous Royal Farms Chicken that is lightly hand-breaded and pressure-cooked in Trans Fat Free cooking oil to golden brown perfection. Royal Farms Western Fries are hand-cut from fresh Idaho potatoes, hand-breaded, and cooked right in store. Most locations are open 24 hours, 365 days a year.

Store menus focus on the retailer's "world-famous" chicken, which was awarded "best fast-food fried chicken" by Food and Wine magazine. Royal Farms stores also offer a variety of side dishes, such as macaroni and cheese and mashed potatoes, so customers can take a complete meal or platter home. Other features include Royal Farms' hot or iced coffee from bean-to-cup machines and fresh milkshakes at the blending station. Every location also features surcharge-free ATMs, air-pump stations, lottery and fuel. Car washes are available at select locations.

Royal Farms launched an updated mobile app with a point system and other new capabilities in early 2022. It includes mobile ordering that allows customers to order ahead for delivery or pickup.













LOCATION OVERVIEW

MARTINSBURG | WV

OVERVIEW

Martinsburg is a historic and fast-growing city located in the Eastern Panhandle of West Virginia, approximately 80 miles northwest of Washington, D.C. As the county seat of Berkeley County, Martinsburg serves as an important regional hub for commerce, transportation, healthcare, and government services. Founded in 1778 by Revolutionary War officer Adam Stephen, the city has deep colonial roots and played a significant role in transportation history due to its location along major rail lines and highways. Today, Martinsburg blends its historic character with continued residential and commercial growth driven by its proximity to larger Mid-Atlantic employment centers.

The city's strategic location along Interstate 81 has made it an increasingly attractive destination for businesses and residents seeking affordability and accessibility within commuting distance of Northern Virginia, Maryland, and the Washington metropolitan area. Martinsburg has experienced notable population growth over the past two decades as the Eastern Panhandle has become one of West Virginia's fastest-growing regions. The area benefits from strong regional connectivity, including access to MARC commuter rail service, which links Martinsburg directly to Washington, D.C. This transportation infrastructure has supported continued housing development and economic expansion throughout Berkeley County.

Martinsburg's economy is supported by a diverse mix of industries including healthcare, education, manufacturing, logistics, retail, and government services. Major employers in the area include healthcare providers, public institutions, distribution facilities, and manufacturing operations. The presence of the U.S. Department of Veterans Affairs Medical Center further strengthens the local economy and provides a substantial employment base. Retail and commercial growth has expanded significantly along the Interstate 81 corridor, where national retailers, restaurants, hotels, and service providers continue to develop in response to population growth and increasing consumer demand.

Downtown Martinsburg features a collection of historic buildings, local businesses, restaurants, and cultural institutions that reflect the city's longstanding heritage. Attractions such as the historic train station, public squares, and nearby Civil War sites contribute to the area's tourism appeal. Outdoor recreation is also a significant draw, with easy access to the Appalachian Mountains, the Potomac River, and numerous parks and hiking destinations throughout the surrounding region. Residents benefit from a relatively low cost of living compared to nearby metropolitan markets, while still maintaining convenient access to major East Coast employment centers and transportation networks.

Overall, Martinsburg continues to evolve as a growing regional center that combines historic charm, economic opportunity, and strategic accessibility. Its expanding population, strong transportation links, and favorable location within the broader Mid-Atlantic region position the city for continued residential and commercial development in the years ahead.

	1 MILE	3 MILES	5 MILES
POPULATION			
2025 Estimate	4,223	39,809	64,295
2030 Projection	4,489	43,219	70,844
2020 Census	3,892	36,071	59,107
BUSINESS			
2025 Est. Total Businesses	74	1,304	1,913
2025 Est. Total Employees	708	15,733	21,961
HOUSEHOLDS			
2025 Estimate	1,517	16,086	25,875
2030 Projection	1,647	17,670	28,819
2020 Census	1,422	14,382	23,291
INCOME			
Average Household Income	\$94,624	\$84,706	\$92,103
Median Household Income	\$69,780	\$68,245	\$75,873



64,200+
PEOPLE WITHIN 5 MILES



40,000+
VEHICLES PER DAY
Int. of Charles Town Road
& Grapevine Road



\$92,100+
AVERAGE HOUSEHOLD INCOME
WITHIN 5 MILES

9

Milwaukee

WM

TW SEXTON

Orestino's

COMMUTER ROAD TO WASHINGTON DC

45

TSCOnline.com

BERKELEY HEIGHTS ELEMENTARY

MARTINSBURG HIGH SCHOOL

MARTINSBURG SOUTH MIDDLE SCHOOL

ST. JOSEPH SCHOOL

mbcpl

TRUIST

W KING ST

APOLLO CIVIC THEATRE

MARTINSBURG

N QUEEN ST

TRAI MARTINSBURG Restaurant

BURKE STREET ELEMENTARY

WINCHESTER AVE

11

FOXCROFT TOWNE CENTER AT MARTINSBURG

Walmart ROSS DRESS FOR LESS

WING STOP

HOBBY LOBBY

FIVE GUYS

Onelife FITNESS

BOOT BARN

NORTH MALL PLAZA

OUTBACK STEAKHOUSE

BUFFALO WILD WINGS

Cafe del Sol

spice connexion

U-HAUL

TRANCAS MEXICAN RESTAURANT

ROSEMONT ELEMENTARY

TOYOTA

UNITED BANK

PIKESIDE PLAZA

FedEx Office

DOLLAR GENERAL

BATTERY MART

COPPER STILL

THE PURPLE IRIS AT HARTWOOD MANSION

Wheatland Mini Storages

KING

INDEPENDENT K-3

BlueRidge COMMUNITY AND TECHNICAL COLLEGE

THE COMMONS

TJ-maxx

TARGET

OLD NAVY

FAMOUS FOOTWEAR

BEST BUY

MATTRESS FIRM

GameStop

Logan's ROADHOUSE

AT&T

crumbl

Ledo PIZZA

Jersey Mike's

ALDI

tropical CAFE

sweetFroot

twisted TENDERS

TACO LOCO

five BELO

tropical CAFE

HAIR CUTTERY

U.S. ARMY

MARINES RECRUITING CENTER

Martin's Count On Us!

T-Mobile

Wendy's

Applebee's GRILL + BAR

Office DEPOT

ROCKER BARREL Old Country Store



MARTINSBURG, WV | TWO TANK TOWN

Two Tank Town: At just over an hour drive from Washington, D.C., Martinsburg, WV, is a growing suburb within commuting distance to Washington, D.C. and Northern Virginia. Referred to as a "Two-Tank Town," commuters commonly go through "two tanks" of gas during the week to commute to-and-from work. This thriving community offers a mix of local and national businesses and has a growing population, expected to hit 70,000+ within a five mile radius in the next five years (current: 64,000+).

**ROYAL FARMS
MARTINSBURG | WV**

COMMUTER ROUTE

