

SECURE
NET LEASE



Family Dollar

\$905,548.39 | 7.75% CAP

120 Union St. Bruceton Mills, WV 26525

- ✓ New 5-Year Corporate Net Lease
- ✓ 10% Rent Increases Every 5-Years
- ✓ Accredited National Tenant (S&P BBB-)
- ✓ Strong Market Commitments
- ✓ One of the Fastest Growing Counties in West Virginia

Family Dollar is one of the Nation's fastest growing retailers of its type



INVESTMENT OVERVIEW

FAMILY DOLLAR BRUCETON MILLS, WV



CONTACT FOR DETAILS

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WV Broker of Record: Carolyn Snyder

License #: WV0001251003094-00

\$905,548.39

7.75% CAP

NOI

\$70,180

Building Area

±8,100 SF

Land Area

±5.67 AC

Year Built

2006

Lease Type

Corporate Net Lease*

Occupancy

100%

- ✓ **New 5-year Corporate Net Lease (5 years remaining)**, with 10% rental increases every 5 years and during option periods.
- ✓ **Dollar Tree acquired Family Dollar in 2015 making them the second-largest discount retailer in the US** with more than 15,500 locations combined.
- ✓ **Family Dollar boasts an extremely strong investment grade credit rating of BBB-** with a market cap of ± 25B. Family Dollar has thrived through the COVID pandemic with a sharp increase in same-store sales and profitability.
- ✓ **Nearly 20 years of operating history at the site, signaling strong commitments to the market.** Store expansion completed at the site in 2018.
- ✓ **2020 reported store sales exceeded \$2.5 million;** which is significantly higher than the National Family Dollar average.
- ✓ **Signature property is situated adjacent to N Preston Hwy (3,542 VPD),** with excellent access and visibility of major Interstate-68 (15,038 VPD)
- ✓ **Morgantown is the medical, cultural, and commercial hub of the region,** located in one of the fastest growing counties in the state.

*Landlord responsibilities included in individual lease overviews for each site

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

FAMILY DOLLAR BRUCETON MILLS, WV

Family Dollar

Lessee: Family Dollar Stores of West Virginia, Inc., a West Virginia corporation

Guarantor: Dollar Tree, Inc.

REVENUE

\$10.1 B

CREDIT RATING

Baa2

STOCK TICKER

DLTR

TOTAL LOCATIONS

8,200

FAMILY DOLLAR

familydollar.com

Family Dollar was founded in 1959 by Leon Levine, a 21-year-old entrepreneur. In November of that year, the company's first store was opened, in Charlotte, North Carolina. In 1961, their first store in South Carolina opened, followed by stores in Georgia and Virginia which were opened in 1962 and 1965, respectively.

During the 1960s, the company was **largely a southern United States** operation. By 1969, there were **fifty stores** in Charlotte alone. In addition to offering quality merchandise at low prices, Family Dollar is committed to the communities they service by supporting the nonprofit organizations that seek to **improve the quality** of life for customers and team members. Through a grass roots approach to giving, the Family Hope Community Foundation aids to give back to organizations that help local families in need.

On July 28, 2014, Dollar Tree announced that it would acquire **Family Dollar for \$74.50 per share**, a deal valuing **Family Dollar at 8.5 billion**, and that Dollar Tree would also assume **1 billion in debt currently** owed by Family Dollar, for a total of 9.5 billion. Headquartered in Chesapeake, Virginia, Dollar Tree is the largest and most successful single price point retailer in North America, operating thousands of stores across **48 contiguous U.S. states** and five Canadian provinces, supported by a solid and scalable logistics network.

GUARANTOR OVERVIEW

Dollar Tree, Inc.

Dollar Tree, Inc. is a leading operator of discount variety stores that has served North America for more than thirty years. The company operates 15,000+ stores across the 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 193,000 associates.

Headquartered in Chesapeake, VA, Dollar Tree is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous states and five Canadian provinces, supported by a solid and scalable logistics network.

Our roots go back more than 60 years. To appreciate how it all came to pass, you have to rewind more than half a century to K.R. Perry and a Ben Franklin variety store in Wands Corner, Norfolk, Virginia, and to Macon Brock's, Doug Perry's (son of K.R. Perry), and Ray Compton's adventure into \$1.00 retailing. A highly successful concept was created using this single price point to build a national chain of stores.

TOTAL LOCATIONS

15,000+

IN THE NEWS

FAMILY DOLLAR BRUCETON MILLS, WV

Dollar Tree and Family Dollar Hiring at U.S. Stores and Distribution Centers

APRIL 08, 2021 (PUBLIC OPINION)

The Company is offering a broad range of opportunities to fit candidates' availability.

"With a competitive compensation package and a variety of shifts and flexible schedules, Dollar Tree and Family Dollar are **seeking thousands of motivated individuals** to support our stores and distribution centers as we provide **great value to millions of families** across the country in clean and convenient shopping environments," stated Betty Click, Chief Human Resources Officer. "As a leader in value retail, we are **focused on training and talent development**, and with two distinguished brands, we offer many career opportunities within a stable, growing organization that is committed to providing associates with a **safe, positive, and professional work environment.**"

Dollar Tree, Inc. (NASDAQ: DLTR) today announced plans to support its growth by hiring thousands of full- and part-time associates at Dollar Tree and Family Dollar stores and distribution centers across the U.S.

The opportunities include full- and part-time managers at the **Company's more than 15,400 U.S. store locations**, along with flexible part-time shifts for cashiers and stockers. All Dollar Tree and **Family Dollar stores offer a monthly Store Manager Bonus Program**, which rewards store managers for performance. To meet career-driven candidates' professional goals, associates can quickly advance to store management positions, **depending on a variety of factors.**

EXPLORE ARTICLE



Dollar Tree eyes at least 3K locations for rural concept stores

BEN UNGLESBEE, MARCH 5, 2021 (RETAIL DIVE)

The format targets rural communities of 3,000 to 4,000 people. CFO Kevin Wampler told analysts the combination format could reach 3,000 stores "at a minimum," according to a Seeking Alpha transcript.

The retailer opened **32 combination stores in the second half of 2020**, and now operates a **total of 50**. Comparable **sales are up 20%** on average at the new format stores, Dollar Tree said.

Since Dollar Tree's acquisition of Family Dollar in 2015, the latter has been something of a problem child for the deep discounter. Family Dollar's sales often have lagged Dollar Tree's, and the company has closed **hundreds of Family Dollar stores.**

Dollar Tree plans a major expansion for a new concept store, introduced a little over a year ago, that combines its namesake and Family Dollar banners into a single storefront.

That trajectory, however, reversed during the pandemic, when Family Dollar's offering of food and **household essentials helped feed sales** as consumers stocked up their houses and consolidated trips.

The new format is meant to combine "**Family Dollar's great value and assortment** with Dollar Tree's 'thrill of the hunt' and fixed price-point — creating a new strategic store format targeted for small towns and rural communities," the company said. Those markets, it added, are areas where the retailer "**would traditionally not open a Dollar Tree store alone.**"

EXPLORE ARTICLE



LEASE OVERVIEW

FAMILY DOLLAR BRUCETON MILLS, WV

Initial Lease Term	Five (5) Years, Plus One (1) 5-Year Options to Renew
Rent Commencement	July 1, 2006
Lease Expiration	June 30, 2026
Lease Type	Corporate Net Lease*
Rent Increases	Ten (10) Percent Increases Every Five (5) Years
Percentage Rent	Current Term: 3% over \$2,200,000 Gross Store Sales**
2020 Store Sales	\$2594,213
Current Annual Base Rent (thru 6/2026)	\$70,180
2020 Percentage Rent Received	\$14,826
Option 1	\$77,198
Option 2	\$84,918
Option 3	\$93,410

*Landlord responsible for structure including roof. Tenant responsible for all other non- structural portions of the Premises and HVAC repairs

**Percentage rent breakpoint increases \$100,000 every 5 Years

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



CHEAT RIVER

CLIFTON MILLS ROAD
±187 VPD

N PRESTON HIGHWAY
±3,542 VPD

26

FAMILY DOLLAR
SUBJECT PROPERTY
120 UNION ST.

United
FEDERAL CREDIT UNION

UNION STREET
±923 VPD

BRUCETON MILLS
PUBLIC FISHING
AREA

ULTRA
BODY REPAIR

UNITED STATES
POSTAL SERVICE

PADLZ
CANOE & KAYAK RENTALS
BRUCETON MILLS BY THE CHEAT RIVER

Clear Mountain
Bank

SUNOCO




INTERSTATE
68

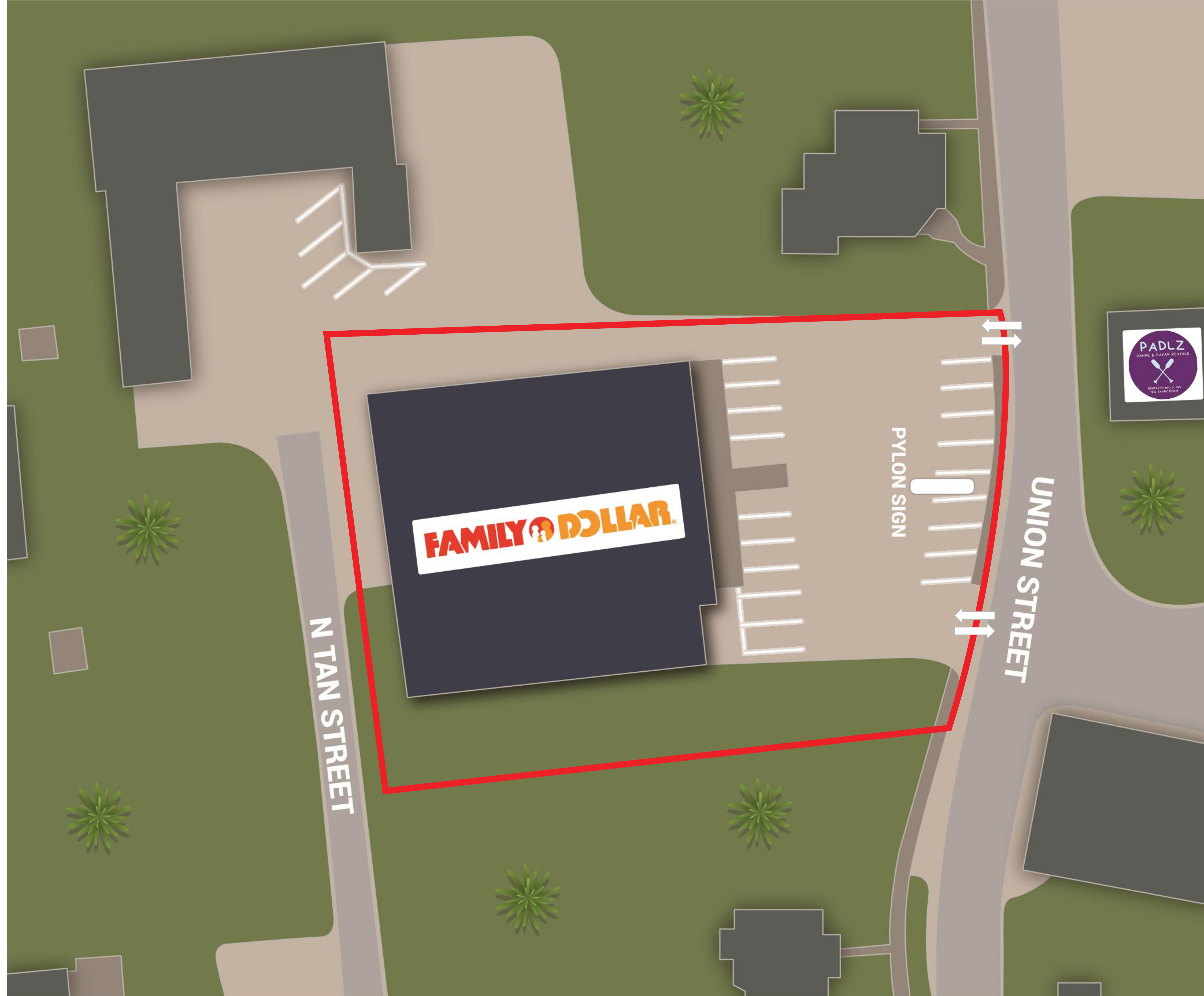
I-68
±15,038 VPD

bfs

SITE OVERVIEW

FAMILY DOLLAR BRUCETON MILLS, WV

	Year Built	2006
	Building Area	±8,100 SF
	Land Area	±5.67 AC



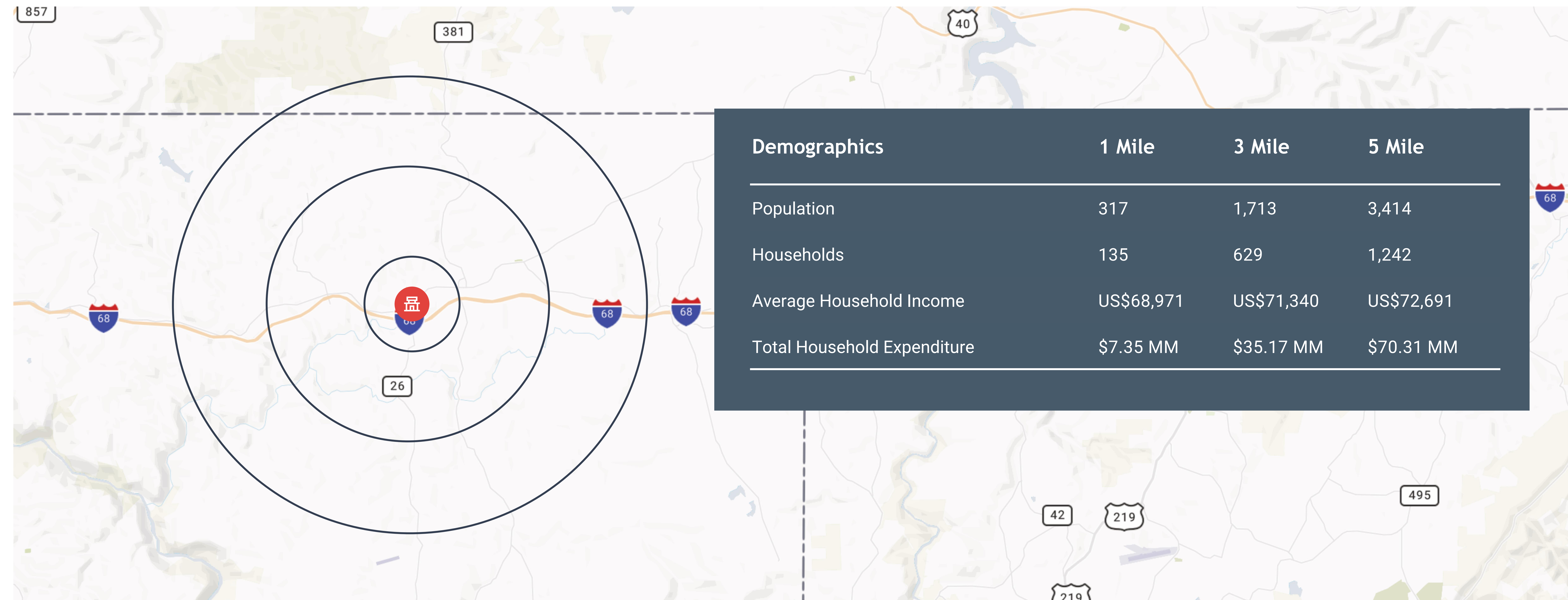
NEIGHBORING RETAILERS

- United States Postal Service
- Sunoco
- Ultra Body Repair
- BFS
- Padlz Canoe & Kayak Rentals



LOCATION OVERVIEW

FAMILY DOLLAR BRUCETON MILLS, WV



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)


1. West Virginia University (28,776)
2. WVU Medicine (6,000)
3. Monongalia County Board of Education (1,800)
4. Monongalia General Hospital (1,200)
5. Morgantown Energy Technology Center (750)
6. Mylan Pharmaceuticals (600)
7. US Centers for Disease Control (536)
8. TeleTech (343)
9. Greer Industries (320)
10. Monongalia County Government (309)

LOCATION OVERVIEW

FAMILY DOLLAR BRUCETON MILLS, WV

Morgantown

West Virginia

 30,539
Population

 \$41,071
Median Household Income



Morgantown is the home to West Virginia University, the largest institution of higher education in the state

HOME

Morgantown is the medical, cultural, and commercial hub of the region

COMMERCIAL HUB

Morgantown is located in an attractive hilly, deciduous-wooded region extending for miles in all directions.

Morgantown, along the Monongahela River, is home to the 26,000 student West Virginia University.

Morgantown shows continued population growth for the last 20 years, and is located in one of the fastest growing counties in the state.

The area has a selection of typical West Virginia businesses including chemicals and forest products.

It has emerged into a diversified business center with research and high tech industries and a strong employment base. There is plenty of recreation in the nearby mountains and rivers, and Pittsburgh is 70 miles to the north.

The university brings above-average healthcare and educational resources to the area. The downtown area is interesting, well-preserved and livable with a few minor cultural amenities. Cost of living and housing are moderate, especially for a college town. The area is probably better than the raw numbers indicate.

IN THE NEWS

FAMILY DOLLAR BRUCETON MILLS, WV

Friends of the Cheat introduces Preston Trail Towns Partner Program

LARMIE SANYON, DECEMBER 03, 2020 (12 WBOY)

RECREATE Project reaches new milestones, FOC and other community organizations add nearly 19 miles of new hiking and mountain biking trails to Preston Co. in the next year. Kelley Burd-Huss, a community development coordinator for Trail Towns, said PTT is looking for Project Partners to help with this initiative.

We like to call our Project Partners project's the next smallest project, and so the idea is we take something that is **a lot of money but really a relatively small amount of money** in the world of real estate development. So something **like \$3,000**, and we find projects and **ideas that can turn that \$3,000** into something spectacular for the community to enjoy and for folks beyond to come to visit and see. We know how to stretch our dollars here, and that type of personality and the things that we do with that really are what makes this program and **this project special**.

Preston Trail Towns (PTT) is an innovative community economic development program funded by Friends of the Cheat's initial \$3.2 million RECREATE AML Pilot grant in 2018.

Project Partners can be communities, small businesses, and entrepreneurs, and FOC will help them capitalize on the recreational and tourism opportunities the new trails will bring. That is where that **\$3,000 comes in**.

"People in Preston Co. and Mon County and beyond are finding places in their backyard that are truly special, and this has the ability once we get more trails and a deeper network here in Preston Co.," Burd-Huss said. "It has the **ability to attract people from Morgantown** who love the Deckers Creek Trail, or from the Clarksburg area who really enjoy the North Bend Rail Trail and get them up here to maybe enjoy some time or maybe even some lunch. Grab something quick, get some gas, and really **spend time here in a way that makes it a great place to be**."

EXPLORE ARTICLE



United Way of Monongalia and Preston counties has reached 54% of annual fundraising goal

LARMIE SANYON, OCTOBER 20, 2020 (12 WBOY)

Macall Speaker, the Director of Development, said United Way has until December 15 to raise the rest of the funds, which may prove challenging because COVID-19 has changed how the organization can fundraise.

Things are different this year, they're definitely different because we're not able to have any events in person, so **communicating with people**, getting in contact with people and trying to get the word out there, the **mission of the United Way**, has been more difficult. We're having to think outside of the box and **get creative and roll** with the punches as far as looking at how we do things and **trying to do things differently**.

The United Way of Monongalia and Preston Counties held its Mid-Way Report about fundraising efforts on Tuesday afternoon. During the virtual meeting, the organization announced it had raised \$621,417, which is 54% of the \$1,142,000 fundraising goal for 2021.

Speaker said the current chairs for the fundraising campaign are David and Susan Hardesty, the former being a former president of West Virginia University. She said she has **absolute faith in them** and that "they're doing a great job really as far as reaching out to people."

The director of development said the chairs are using the theme, **"now more than ever,"** because the community's needs are even greater than before as a result of the pandemic.

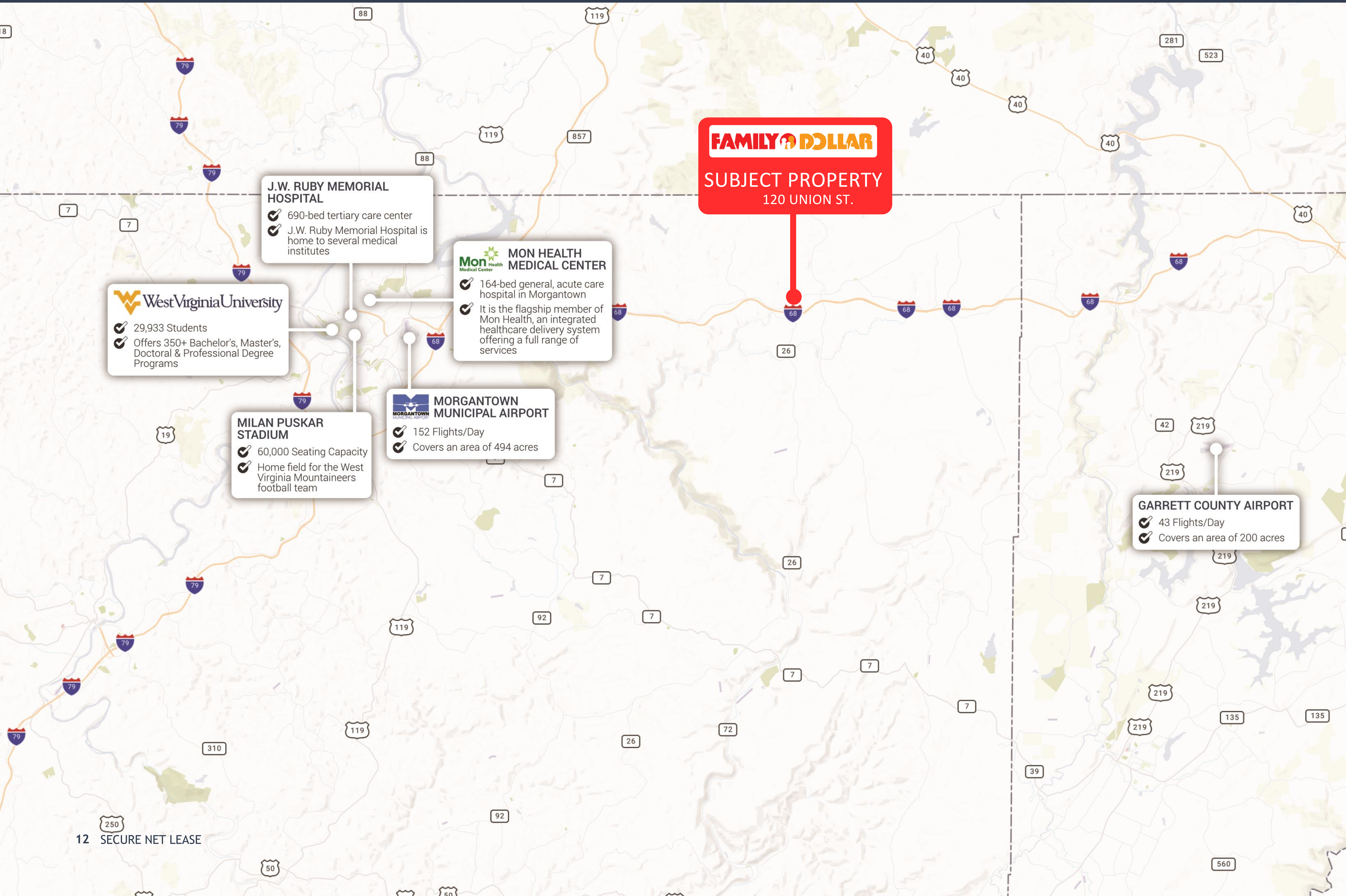
"This year it has been **difficult with COVID**, it impacts absolutely everybody and we know that the need in the community is greater than before," Speaker said. "And that's why we're asking people to give now more than ever to **help support friends and neighbors who may be impacted**."

EXPLORE ARTICLE



MORGANTOWN, WV METRO AREA

FAMILY DOLLAR BRUCETON MILLS, WV



FAMILY DOLLAR
SUBJECT PROPERTY
 120 UNION ST.

J.W. RUBY MEMORIAL HOSPITAL
 ✓ 690-bed tertiary care center
 ✓ J.W. Ruby Memorial Hospital is home to several medical institutes

Mon Health MEDICAL CENTER
 ✓ 164-bed general, acute care hospital in Morgantown
 ✓ It is the flagship member of Mon Health, an integrated healthcare delivery system offering a full range of services

West Virginia University
 ✓ 29,933 Students
 ✓ Offers 350+ Bachelor's, Master's, Doctoral & Professional Degree Programs

MILAN PUSKAR STADIUM
 ✓ 60,000 Seating Capacity
 ✓ Home field for the West Virginia Mountaineers football team

MORGANTOWN MUNICIPAL AIRPORT
 ✓ 152 Flights/Day
 ✓ Covers an area of 494 acres

GARRETT COUNTY AIRPORT
 ✓ 43 Flights/Day
 ✓ Covers an area of 200 acres

CALL FOR ADDITIONAL INFORMATION

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Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245
(424) 224-6430

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