

Danville Plaza

Danville | West Virginia



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Grant Fitzgerald

WV Broker of Record

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Danville Plaza

236 Mall Rd
Danville, WV 25053

Offering Price

\$2,620,000

Cap Rate 9.00%

Price Per SF \$61

Gross Leasable Area 42,984 SF

Occupancy 100%

Year Built 1982

Lot Size 2.8 Acres



Vital Data

Net Operating Income \$235,760

Year 1 Cash-on-Cash Return 10.54%

Year 1 Total Return 14.39%

Proposed Financing

Loan Amount \$1,834,000

Loan-to-Sale Ratio 70.00%

Interest Rate 6.50%

Amortization 25 Years

Term 10 Years

Annual Debt Service \$148,600

Loan Constant 8.10%

Debt Service Coverage Ratio 1.59

Executive Summary



Click to View
Google Map



Click to View
Street View

Major Tenants

Tenant	GLA	Lease Exp	Lease Type
Save-A-Lot	17,500 SF	8/2027	NNN
Family Dollar	8,970 SF	12/2031	N
US Post Office	3,904 SF	6/2031	N
Exclusive Wireless	3,216 SF	12/2026	N
Boone Memorial Hospital	2,304 SF	6/2028	NNN
Peking Restaurant	1,850 SF	12/2030	NNN
Mane Attraction	1,560 SF	10/2028	N

Investment Highlights

- Two Property Grocery-Anchored Offering – Free Standing Save-A-Lot (40.7% of Ttl GLA), Family Dollar Anchored Strip Center
- 100% Occupied Across 42,984 SF – Avg In-Place Annual Rent of \$6.38/SF vs \$11/SF (Market)
- Priced Below Replacement Cost at \$61/SF - Properties span 2.8 Acres Plus
- Favorable Expense Structure - Tenants Reimburse 58% of Operating Expenses
- If Self-Managed, Additional \$12,700 to NOI – Adds .50 bps to Asking CAP (9.5%)
- 90% of Tenants in Place for 10+ Years; 60% of Tenants in Place for 30+ Years
- Family Dollar Rent to Sales Ratio of 2.85% Compared To National Average 6.5%



100% Occupied Across 42,984 SF – Avg In-Place Annual Rent of \$6.38/SF vs \$11/SF (Market)





Parcel Map

Parcel Data	Acreage	Parcel Number	Tax Value	2024 Taxes (Payable 2025)	Effective Tax Rate
Danville Plaza	2.837	03-02-0005-0089-0000	\$923,700	\$17,864	1.93%

**All Data Per Marion County Auditor*

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236 Mall Rd
Danville, WV 25053

Property Physical Details

Year Built	1982	Parking Ratio	3.53/1,000 SF
Topography	Level	Parking Spaces	148
Construction	Masonry	Parking Surface	Asphalt
Number of Tax Parcels	One	Roof	Standing Steel
Parcel Number	03-02-5-0089-0000		



Matthews, NC

Headquarters



Private

Ownership



60,000+

Employees



7,300+

Locations



\$13.3B

FY 2024 Annual Revenue



Lease Expiration: 12/31/2031

Option Terms: (1) 5-Year

Pro Rata Share: 20.87%

Tenant Summary:

Family Dollar is a nationally recognized discount retailer founded in 1959 and headquartered in Chesapeake, Virginia. The company operates thousands of neighborhood-focused stores across the United States, offering a broad assortment of everyday essentials including groceries, household goods, cleaning supplies, apparel, and seasonal merchandise at value-oriented price points. Family Dollar locations are typically positioned in dense, price-sensitive trade areas and generate consistent traffic by serving daily needs consumers.



Lease Expiration: 8/31/2027

Option Terms: (1) 5-Year

Pro Rata Share: 40.71%

Tenant Summary:

Save A Lot is a nationally recognized discount grocery chain that operates a network of independently owned and corporate stores offering value-priced groceries, fresh meat, produce, and household essentials through a streamlined, low-cost operating model. Save A Lot primarily serves budget-conscious shoppers in neighborhood-oriented locations, emphasizing smaller-format stores and a private-label focused assortment to maintain competitive pricing. The brand's essential-goods focus and discount positioning support consistent traffic generation and resilience across economic cycles.



Saint Ann, MO

Headquarters



Private

Ownership



7,000

Employees



670+

Locations



\$2.6B

FY 2024 Annual Revenue



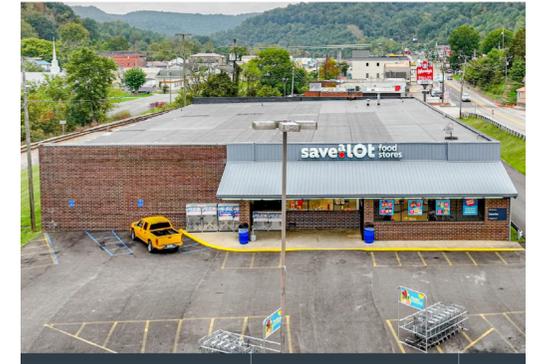
Tenant Summary - Rent Roll

Tenant	Square Feet	% BLD Share	Commencement Date	Expiration Date	Annual Rent	Annual Rent/SF	Renewal Options	Lease Type	Expense Reimb.	Tenant GPI	Lease Term Remaining
Save-A-Lot	17,500	40.71%	9/1/1985	8/31/2027	\$76,356	\$4.36	(1) 5 Year	NNN	\$27,023	\$103,379	1.42
			<i>opt</i> 9/1/2027	8/31/2032	\$80,172	\$4.58					
Family Dollar	8,970	20.87%	1/1/1981	12/31/2031	\$55,524	\$6.19	(1) 5 Year	N	\$1,734	\$57,258	5.75
			<i>inc</i> 1/1/2027	12/31/2031	\$59,966	\$6.69					
US Post Office (2)	3,904	9.08%	7/1/1996	6/30/2031	\$56,400	\$14.45	(2) 5 Year	N	\$1,661	\$58,061	5.25
			<i>opt</i> 7/1/2031	6/30/2036	\$62,040	\$15.89					
			<i>opt</i> 7/1/2036	6/30/2041	\$68,244	\$17.48					
Exclusive Wireless	3,216	7.48%	1/1/2025	12/31/2026	\$15,600	\$4.85	(2) 2 Year	N	\$2,400	\$18,000	0.75
			<i>opt</i> 1/1/2027	12/31/2028	\$15,600	\$4.85					
			<i>opt</i> 1/1/2029	12/31/2030	\$15,600	\$4.85					
Boone Memorial Hospital	2,304	5.36%	6/16/2010	6/15/2028	\$20,400	\$8.85	(1) 5 Year	NNN	\$3,023	\$23,423	2.21
			<i>opt</i> 6/16/2028	6/15/2033	\$20,400						
Peking Restaurant	1,850	4.30%	1/1/1992	12/31/2030	\$15,600	\$8.43	(1) 5 Year	NNN	\$2,061	\$17,661	4.75
			<i>opt</i> 1/1/2031	12/31/2035	\$17,376	\$9.39					
Mane Attraction	1,560	3.63%	11/1/1999	10/30/2028	\$10,800	\$6.92	None	N	\$3,600	\$14,400	2.58
Funky Flamingo	1,440	3.35%	7/1/2016	6/30/2026	\$9,600	\$6.67	(2) 1 Year	N	\$1,200	\$10,800	0.25
			<i>opt</i> 7/1/2026	6/30/2027	\$9,600	\$6.67					
			<i>opt</i> 7/1/2027	6/30/2028	\$9,600	\$6.67					
Kristi's	1,290	3.00%	7/1/1996	6/30/2026	\$7,800	\$6.05	(2) 5 Year	N	\$1,800	\$9,600	0.25
			<i>opt</i> 7/1/2026	6/30/2031	\$9,600	\$7.44					
			<i>opt</i> 7/1/2031	6/30/2036	\$9,600	\$7.44					
Danville Nail Spa	950	2.21%	1/1/2012	12/31/2029	\$6,000	\$6.32	(1) 5 Year	N	\$1,200	\$7,200	3.75
			<i>opt</i> 1/1/2030	12/31/2034	\$8,400	\$8.84					
Occupied Space	42,984	100.00%			\$274,080	\$6.38			\$45,702	\$319,782	
Vacant Space	0	0.00%			\$0	\$0.00			\$0	\$0	WALT
Total	42,984	100.00%			\$274,080	\$6.38			\$45,702	\$319,782	2.83 Years

Notes: (2) Rent increase from \$47,980 in 7/26. The Save A Lot grocery store at Danville Plaza is owned and operated by Houchens Food Group. The location is currently in the process of transitioning from a Save A Lot-branded store to a Houchens-operated grocery concept under the Houchens Food Group platform

NNN Reimbursement Methodology

Tenant	Real Estate Taxes	Insurance	Common Area Maintenance	Management Fee	Administrative Fee
Save-A-Lot (1)	Pro Rata (39%)	Pro Rata (39%)	Pro Rata (39%)	None	None
Family Dollar (2)	BY-Stop (21.4%)	None	None	None	None
US Post Office (3)	Pro-Rata (9.3%)	None	None	None	None
Exclusive Wireless	None	None	Fixed (\$200/mo)	None	None
Boone Memorial Hospital (4)	Pro Rata (5%)	Pro rata(5%) Liability Only	Fixed (\$100/mo) & Pro Rata Utilities	None	None
Peking Restaurant (5)	Fixed (\$576/yr)	Fixed (\$285/yr)	Fixed (\$100/mo)	None	None
Mane Attraction	Fixed (\$100/mo)	Fixed (\$100/mo)	Fixed (\$300/mo)	None	None
Funky Flamingo	None	None	Fixed (\$100/mo)	None	None
Kristi's	None	None	Fixed (\$150/mo)	None	None
Danville Nail Spa	None	None	Fixed (\$100/mo)	None	None



NNN Reimbursement Dollar Amounts

Tenant	PRS	Real Estate Taxes	Insurance	Common Area Maintenance	Management Fee	Administrative Fee	Total	Total/SF
Save-A-Lot (1)	40.71%	\$6,967	\$12,010	\$8,046	\$0	\$0	\$27,023	\$1.54
Family Dollar (2)	20.87%	\$1,734	\$0	\$0	\$0	\$0	\$1,734	\$0.19
US Post Office (3)	9.08%	\$1,661	\$0	\$0	\$0	\$0	\$1,661	\$0.43
Exclusive Wireless	7.48%	\$0	\$0	\$2,400	\$0	\$0	\$2,400	\$0.75
Boone Memorial Hospital (4)	5.36%	\$893	\$788	\$1,342	\$0	\$0	\$3,023	\$1.31
Peking Restaurant (5)	4.30%	\$576	\$285	\$1,200	\$0	\$0	\$2,061	\$1.11
Mane Attraction	3.63%	\$0	\$0	\$3,600	\$0	\$0	\$3,600	\$2.31
Funky Flamingo	3.35%	\$0	\$0	\$1,200	\$0	\$0	\$1,200	\$0.83
Kristi's	3.00%	\$0	\$0	\$1,800	\$0	\$0	\$1,800	\$1.40
Danville Nail Spa	2.21%	\$0	\$0	\$1,200	\$0	\$0	\$1,200	\$1.26
Total Reimbursement Income		\$11,832	\$13,083	\$20,787	\$0	\$0	\$45,702	\$1.06
Total Expense		\$17,864	\$32,737	\$20,630	\$12,791	\$0	\$84,022	\$1.95
Overage (Shortage) Amount		(\$6,032)	(\$19,654)	\$157	(\$12,791)	\$0	(\$38,320)	(\$0.89)
Reimbursement Percentage		66.23%	39.96%	100.76%	0.00%	-	54.39%	



Notes:

- (1) Tenant pays PRS of 39% on Tax, Insurance, and CAM
- (2) Tenant pays PRS of 21.4% on Taxes
- (3) Tenant pay PRS of 9.30% on Taxes
- (4) Tenant pays PRS of 5% on Taxes
- (5) Tenant pays PRS of 3.6% on Taxes

Year 1 Income & Expense Summary

Income	Annual - Year 1	Per Square Foot
Scheduled Base Rental Income (Occupied Space)	\$274,080	\$6.38
Gross Potential Rent Revenue	\$274,080	\$6.38
Expense Reimbursement Income		
Real Estate Taxes	\$11,832	\$0.28
Insurance	\$13,083	\$0.30
Common Area Maintenance	\$20,787	\$0.48
Total Expense Reimbursement Income	\$45,702	\$1.06
Gross Potential Income	\$319,782	\$7.44
Effective Gross Income	\$319,782	\$7.44
Operating Expenses		
Real Estate Taxes	\$17,864	\$0.42
Insurance	\$32,737	\$0.76
Common Area Maintenance		
Utilities	\$1,421	\$0.03
Repairs & Maintenance	\$6,006	\$0.14
Landscaping	\$2,650	\$0.06
Snow Removal	\$8,240	\$0.19
Trash Removal	\$1,413	\$0.03
Fire Safety	\$900	\$0.02
Total Common Area Maintenance Expense	\$20,630	\$0.48
Management Fee (4% of Effective Gross Income)	\$12,791	\$0.30
Total Operating Expenses	\$84,022	\$1.95
Net Operating Income - Year 1	\$235,760	\$5.48

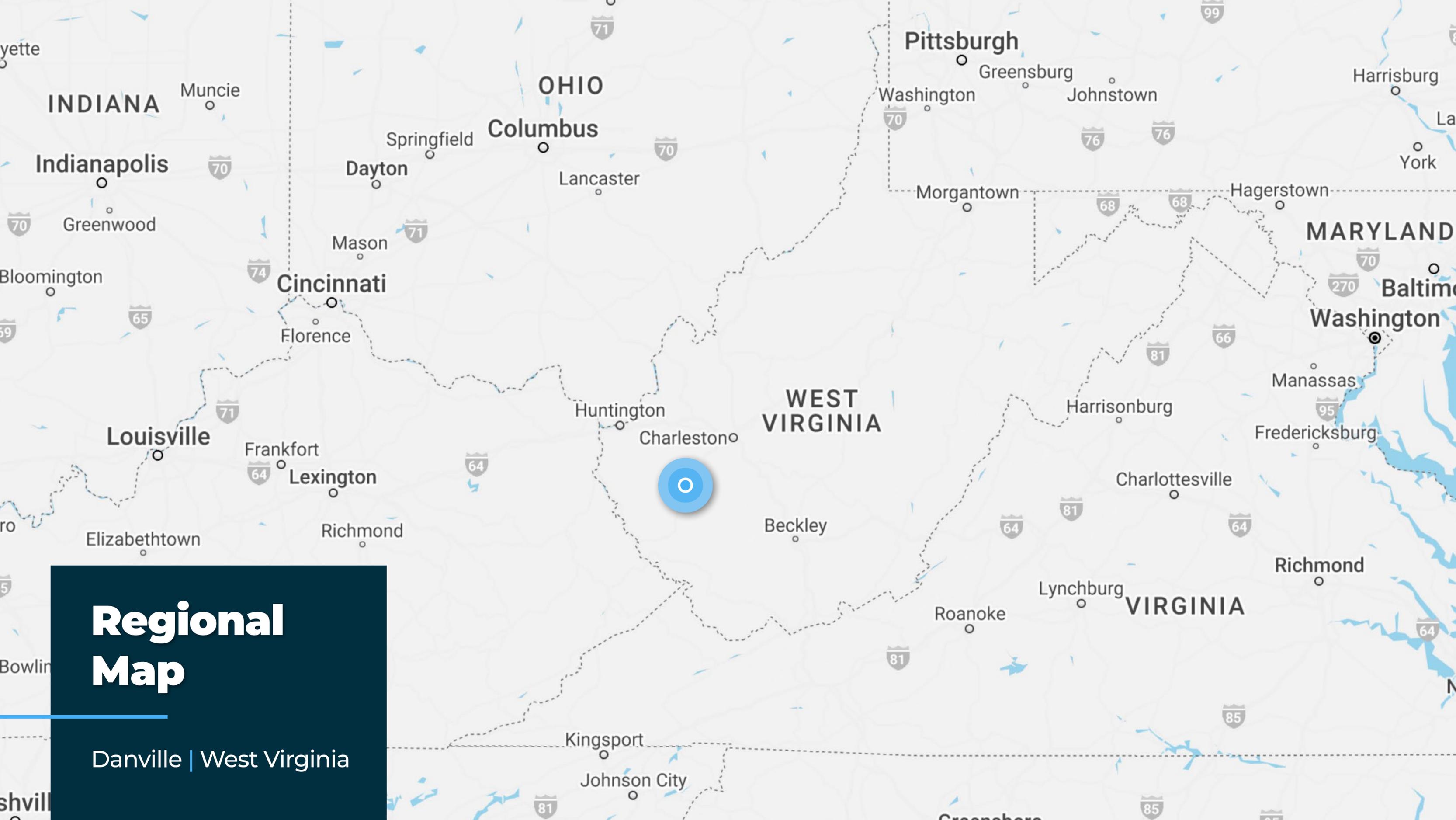
Year 1 Cash Flow Summary

Income & Expense Summary	Annual - Year 1	Per Square Foot
Scheduled Base Rental Income (Occupied Space)	\$274,080	\$6.38
Gross Potential Rent Revenue	\$274,080	\$6.38
Expense Reimbursement Income	\$45,702	\$1.06
Gross Potential Income	\$319,782	\$7.44
Effective Gross Income	\$319,782	\$7.44
Total Operating Expenses	(\$84,022)	(\$1.95)
Net Operating Income	\$235,760	\$5.48
Projected Leveraged Returns		
Net Operating Income	\$235,760	\$5.48
Reserves for Replacements	(\$4,298)	(\$0.10)
Net Cash Flow Before Debt Service	\$231,462	\$5.38
Debt Service (Principal + Interest)	(\$148,600)	(\$3.46)
Net Cash Flow After Debt Service	10.54% / \$82,862	\$1.93
Principal Reduction	\$30,281	\$0.70
Total Return	14.39% / \$113,143	\$2.63

Debt Terms

Loan Amount	\$1,834,000
Loan-to-Sale Ratio	70.00%
Interest Rate	6.50%
Amortization	25 Year
Term	10 Year
Loan Constant	8.10%
Debt Service Coverage Ratio	1.59

Notes: We relied on owner provided documents for Income & Expense Data. Taxes were obtained through the Boone County Auditor. Management Fees consist of 4% of EGI.



Regional Map

Danville | West Virginia



4,884

Residents in 3-Mi

8,531

Residents in 5-Mi

18,093

Residents in 10-Mi



2,034

Households in 3-Mi

3,522

Households in 5-Mi

7,279

Households in 10-Mi



\$70,647

AHHI in 3-Mi

\$68,655

AHHI in 5-Mi

\$63,723

AHHI in 10-Mi

3, 5 & 10 Mile Demographics

Population	3 MI	5 MI	10 MI
2020 Population	4,994	8,631	17,789
2024 Population	4,884	8,531	18,093
2029 Population Projection	4,702	8,232	17,572
Median Age	45.4	45.7	44.9
Bachelor's Degree or Higher	14%	13%	13%

Households	3 MI	5 MI	10 MI
2020 Households	2,061	3,534	7,138
2024 Households	2,034	3,522	7,279
2029 Household Projection	1,970	3,418	7,099
Annual Growth 2020-2024	0.9%	1.2%	1.7%
Annual Growth 2024-2029	-0.6%	-0.6%	-0.5%
Owner Occupied Households	1,423	2,541	5,548
Renter Occupied Households	547	877	1,551

Income	3 MI	5 MI	10 MI
Avg Household Income	\$70,647	\$68,655	\$63,723
Median Household Income	\$53,182	\$55,210	\$53,028
< \$25,000	447	808	1,942
\$25,000 - 50,000	530	816	1,507
\$50,000 - 75,000	311	665	1,524
\$75,000 - 100,000	270	472	886
\$100,000 - 125,000	126	259	650
\$125,000 - 150,000	120	174	296
\$150,000 - 200,000	192	264	369
\$200,000+	35	62	105

Housing	3 MI	5 MI	10 MI
Median Home Value	\$116,084	\$106,920	\$97,245

Total Consumer Spending	3 MI	5 MI	10 MI
Consumer Spending	\$59.4M	\$101.4M	\$203M

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