

# FAMILY DOLLAR | NEWPORT NEWS, VA

*Rare Absolute NNN Lease | 10% Rent Bump in 07/01/2027*



# EXCLUSIVELY MARKETING BY

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ACTUAL PROPERTY

# FINANCIAL OVERVIEW

2901 JEFFERSON AVE  
NEWPORT NEWS, VIRGINIA



## OFFERING SUMMARY

PRICING	\$1,848,500
NET OPERATING INCOME	\$129,395
CAP RATE	7.00%

## PROPERTY OVERVIEW

PROPERTY ADDRESS	2901 Jefferson Ave, Newport News, VA
GROSS RENTABLE AREA (GLA)	9,180 SF
LAND AREA	0.9 Acres
YEAR BUILT	2016
TENANT	Family Dollar
GUARANTY	Corporate (Family Dollar Stores, Inc.)
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITIES	None
LEASE TERM REMAINING	6.5+ Years
RENTAL INCREASES	10% Starting in Year 11
RENT COMMENCEMENT DATE	June 1st, 2027
LEASE EXPIRATION DATE	June 30th, 2032
OPTIONS	Six (6) x 5-Years

ON MARKET:  
**FAMILY DOLLAR IN NEWPORT NEWS, VIRGINIA**

RENT SCHEDULE								
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	INCREASE	MONTHLY RENT	ANNUAL RENT	RENT PSF	OPTIONS
FAMILY DOLLAR	9,180 SF	6/1/2017	6/30/2027	-	\$10,782.98	\$129,395.71	\$14.10	Six (6) x 5-Years
		7/1/2027	6/30/2032	10%	\$11,861.27	\$142,335.28	\$15.50	
	Options	7/1/2032	6/30/2037	10%	\$13,047.40	\$156,568.81	\$17.06	
		7/1/2037	6/30/2042	10%	\$14,352.14	\$172,225.69	\$18.76	
		7/1/2042	6/30/2047	10%	\$15,787.35	\$189,448.26	\$20.64	
		7/1/2047	6/30/2052	10%	\$17,366.09	\$208,393.08	\$22.70	
		7/1/2052	6/30/2057	10%	\$19,102.70	\$229,232.39	\$24.97	

**INVESTMENT HIGHLIGHTS**

- ▶ **6.5+ Years Remaining | Corporate Guaranteed Lease**

  - ▶ FAMILY DOLLAR HAS OVER 6.5-YEARS OF LEASE TERM ON A 15-YEAR LEASE WITH SIX (6) 5-YEAR EXTENSION OPTIONS
  - ▶ THE LEASE IS CORPORATE SIGNED FROM FAMILY DOLLAR STORES, INC
  - ▶ THE LEASE INCLUDES 10% RENT INCREASES IN YEAR 11, AND 10% IN EACH OPTION THEREAFTER
  - ▶ UPCOMING 10% RENTAL INCREASE ON 7/1/2027

▶ **Absolute NNN Lease Structure | Zero Landlord Responsibilities**

  - ▶ TENANT PAYS FOR TAXES, INSURANCE, CAM, AND MAINTAINS ALL ASPECTS OF THE BUILDING INCLUDING ROOF, STRUCTURE, AND PARKING LOT
  - ▶ ZERO LANDLORD RESPONSIBILITIES
  - ▶ IDEAL MANAGEMENT FREE ASSET FOR A PASSIVE INVESTOR
- ▶ **High Performing Location | Top 13% of Stores Throughout the State of Virginia**

  - ▶ FAMILY DOLLAR EXPERIENCES OVER 150,000 ANNUAL VISITS, AND IS THE 5TH MOST VISITED STORE WITHIN A 15-MILE RADIUS
  - ▶ THIS STORE RANKS IN THE TOP 78TH PERCENTILE OF FAMILY DOLLARS NATIONWIDE, AND TOP 87TH PERCENTILE OF FAMILY DOLLARS THROUGHOUT VIRGINIA
  - ▶ ONE OF FAMILY DOLLAR'S TOP PERFORMING LOCATIONS THROUGHOUT THE ENTIRE COUNTRY

▶ **Prime Outparcel Location to Brooks Crossing | \$18.3M Mixed Use Development**

  - ▶ BROOKS CROSSING IS A MIXED-USE DEVELOPMENT ANCHORED BY A PIGGLY WIGGLY GROCERY STORE, AN FEATURES STATE OF THE ART FACILITIES FOR STEM LABS, TRAINING CENTERS, OFFICE SPACES, AND AMENITIES
  - ▶ THE TOWN OF NEWPORT NEWS INVESTED OVER \$18.3 MILLION INTO THE PROJECT IN ORDER THE REVITALIZE THE SOUTHEAST COMMUNITY
  - ▶ FAMILY DOLLAR SITS ON THE ENTRANCE TO THE 100,000+ SF DEVELOPMENT, AND EXPERIENCES OVER 10,500+ VEHICLES PER DAY ALONG JEFFERSON AVENUE

# VISITATION METRICS

## VISITATION METRICS FOR FAMILY DOLLAR PROVIDED BY PLACER.AI

Placer.ai is a location analytics platform that provides instant access to location analytics and consumer behavior insights from the foot traffic of millions of consumers. Businesses, real estate professionals, and investors use it to analyze visitor trends, trade areas, and competitive performance for retail properties, shopping centers, and other commercial locations.



VISITATION METRICS   FAMILY DOLLAR	
2901 JEFFERSON AVE, NEWPORT NEWS, VA	
Ranking - Usa	1,411/6,350 (78%)
Ranking - State	25/193 (87%)
Ranking - 15 Miles	5 / 34 (88%)
# Of Visits	150,000
# Of Customers	28,300
Avg. Visits / Customer	5.30
Avg. Dwell Time	13 Minutes

November 2024 - October 2025  
Date provided by [www.placer.ai](http://www.placer.ai)



### Nationwide

1,412 / 6,350

[View List](#)



### Virginia v

25 / 193

[View List](#)



### Local: 15ml v

5 / 34

[View List](#)



# BROOKS CROSSING



**Brooks Crossing**, located directly adjacent to the subject property, is a leading mixed-use hub for education, innovation, and workforce development in Newport News. The development attracts **553,000+ annual visits** and **nearly 100,000 unique visitors**, driven by its modern facilities, community-focused design, and strong regional partnerships.

Anchored by the **Brooks Crossing Innovation & Opportunity Center (BCIOC)**, the project features STEM labs, training centers, career-development resources, and Virginia's first **STEM Digital Innovation & Fabrication Lab**. These programs support thousands of students, professionals, and shipyard workers with hands-on learning, skills training, wealth-building workshops, and industry-aligned job pipelines.

Developed through a partnership between the **City of Newport News**, **Newport News Shipbuilding**, and **Old Dominion University**, Brooks Crossing serves as a major catalyst for talent development across Hampton Roads. Its ecosystem fosters entrepreneurship, advanced manufacturing training, and innovation, supported by the Newport News Economic Development Authority and strong university resources.

With a diverse community, accessible programming, and year-round engagement, Brooks Crossing stands out as a premier destination for education, career growth, and community advancement—enhancing the long-term demand drivers surrounding the subject property.

TENANT OVERVIEW



OVERVIEW	
TENANT	Family Dollar
OWNERSHIP	Public
LEASE GUARANTOR	Family Dollar Stores, Inc.
GUARANTOR STRENGTH	Corporate Guaranty
SYSTEMWIDE LOCATION COUNT	7,450+
HEADQUARTERS	Chesapeake, VA
WEBSITE	<a href="https://www.familydollar.com/">https://www.familydollar.com/</a>
SALES VOLUME (2024)	\$13.81 Billion
CREDIT RATING	S&P: BBB (Dollar Tree Subsidiary)

Family Dollar is one of the nation’s largest and most recognized discount retailers, providing value-focused consumers with everyday essentials at affordable price points. Founded in 1959 and now operating under the Dollar Tree, Inc. umbrella (Fortune 500), the company benefits from a combined network of more than 16,000+ Dollar Tree and Family Dollar stores across 48 states.

Family Dollar’s small-format stores offer a curated multi-price-point assortment—generally ranging from **\$1 to \$10**—including groceries, household goods, cleaning supplies, health & beauty products, apparel, décor, and seasonal merchandise. Their mix of national brands and lower-priced private labels allows customers to stretch their budgets without sacrificing convenience or variety.

Strategically positioned in both urban and rural neighborhoods, Family Dollar focuses on quick, easy, and affordable shopping trips. Their compact footprint, efficient merchandising, and strong value proposition continue to make the chain a go-to destination for cost-conscious households seeking everyday items close to home.

# ABOUT NEWPORT NEWS



Newport News, located along Virginia's southeastern peninsula in the Hampton Roads region, is a vibrant and dynamic independent city celebrated for its maritime heritage, cultural depth, and resilient economy. Often referred to as "America's Shipbuilding Capital," the city features over 50 miles of waterfront along the James River and Hampton Roads harbor, expansive green spaces like the 7,711-acre Newport News Park, and a temperate four-season climate that supports year-round outdoor pursuits. Its diverse ecosystem, encompassing tidal marshes, forests, and waterways, offers abundant opportunities for recreation such as boating, fishing, hiking, and wildlife viewing at sites like the Virginia Living Museum. With its scenic waterways and dedication to environmental stewardship, Newport News delivers a high quality of life for history buffs, families, and adventure seekers alike.

The economy of Newport News is robust and diversified, anchored by its strategic position as a global maritime and defense hub. As Virginia's fifth-largest city by population, it drives growth through key industries including shipbuilding, aerospace, healthcare, and advanced manufacturing. It is home to the world's largest military shipbuilder, Huntington Ingalls Industries' Newport News Shipbuilding (employing over 24,000 people) and the Thomas Jefferson National Accelerator Facility, a premier research center drawing scientists worldwide. The Joint Base Langley-Eustis adds vital military and logistics support, while a burgeoning tech and innovation sector benefits from institutions like Christopher Newport University. Retail, education, and tourism also thrive, bolstered by resources from the Newport News Economic Development Authority that foster entrepreneurship and a skilled workforce. This interconnected economy, fueled by federal contracts and efficient infrastructure, positions the city as a cornerstone of regional prosperity.

Newport News' community spirit and diversity further amplify its allure. The area weaves a tapestry of lively neighborhoods, from the historic Hilton Village, America's first planned community, to modern enclaves like Port Warwick with its arts festivals and waterfront charm. Residents enjoy access to acclaimed schools in the Newport News Public School system, world-class healthcare via Riverside Regional Medical Center, and a commitment to public safety. The city embraces its multicultural fabric through events like the One City Marathon, jazz tributes to native daughter Ella Fitzgerald, and markets showcasing global cuisines. With its seamless fusion of coastal splendor, innovative edge, and welcoming vibe, Newport News shines as a top-tier spot for living, working, and exploring.



# FAMILY DOLLAR - Newport News, Virginia





SUBWAY

7-ELEVEN

TIMBERLAND  
SHOE STORE  
OLD TOWN  
GRILL

NEWPORT NEWS  
PORT

Dynasty  
Restaurants & Lounge

piggly  
wiggly

INTERSTATE  
644

60

INTERSTATE  
644

BURGER  
KING

CHURCH'S  
TEXAS & CHICKEN

FRESENIUS  
KIDNEY CARE

HORNBSBY  
TIRE & SERVICE CENTER  
TIRE PROS

INTERSTATE  
644

HAMPTON ROADS BELTWAY

ABC  
VIRGINIA DEPARTMENT OF  
ALCOHOLIC BEVERAGE CONTROL

Marco's Pizza

BROOKS CROSSING WAY

BROOKS CROSSING  
INNOVATION + OPPORTUNITY CENTER

10,500+ VPD



30TH ST

SUBJECT PROPERTY  
FAMILY DOLLAR

29TH ST



JEFFERSON AVE

28TH ST

**KINDER MORGAN**  
BULK TERMINALS

**NEWPORT NEWS**  
PORT

CORKSCREWS & BREWS  
**COASTAL**  
Berry's  
Cakes & Creamery

**UNITED STATES**  
POSTAL SERVICE®

**SUBWAY**  
Sunrise T.A.C.C.O

**7-ELEVEN®**

664

60



27TH ST

28TH ST

**BROOKS CROSSING**  
INNOVATION + OPPORTUNITY CENTER

664

**HAMPTON ROADS BELTWAY**

664

**ABC**  
VIRGINIA DEPARTMENT OF  
ALCOHOLIC BEVERAGE CONTROL

**piggly wiggly**

**Marco's Pizza**

**BROOKS CROSSING WAY**

30TH ST

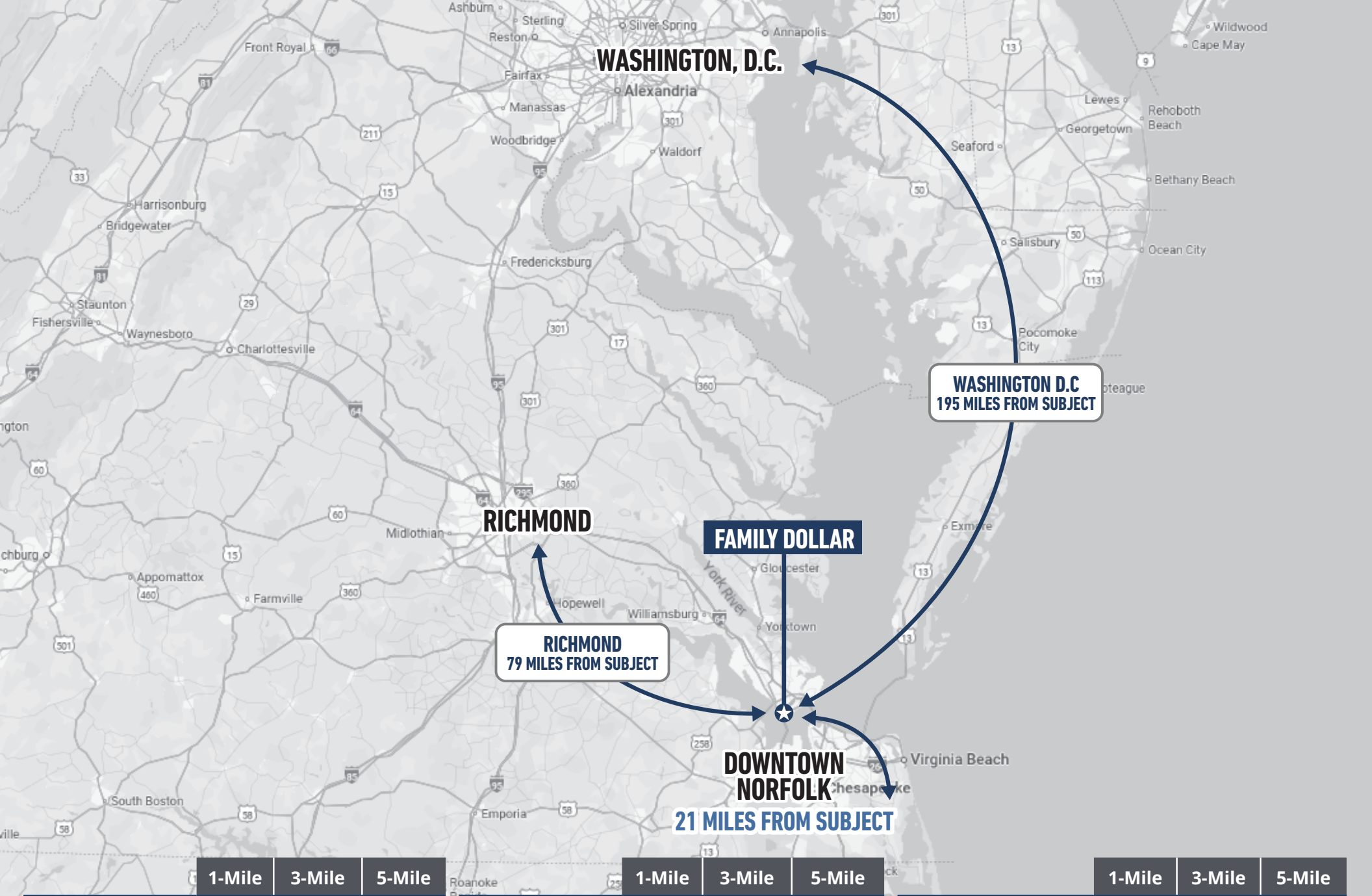


SUBJECT PROPERTY

**FAMILY DOLLAR**

29TH ST

10,500+ VPD  
**JEFFERSON AVE**



	1-Mile	3-Mile	5-Mile
2020 Population	13,252	43,514	100,828
2024 Population	14,923	45,817	104,038
2029 Population	15,100	46,154	105,344

	1-Mile	3-Mile	5-Mile
2020 Households	5,248	18,659	43,894
2024 Households	5,952	19,591	45,234
2029 Households	6,024	19,718	45,799

	1-Mile	3-Mile	5-Mile
2024 Average HH Income	\$44,478	\$53,024	\$67,939
2024 Median HH Income	\$31,792	\$40,098	\$50,331

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