

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

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REPRESENTATIVE PHOTO

HARBOR FREIGHT TOOLS

15 YR NNN SALE | PIEDMONT AREA OF SOUTH-CENTRAL VIRGINIA

OFFERING MEMORANDUM | 95 DOMINION DRIVE, FARMVILLE, VA 23901



DISCLAIMER

CONFIDENTIALITY AGREEMENT

By receipt of this Offering Memorandum, any potential buyer or interested party agrees that this Offering Memorandum and its contents are of a confidential nature, and that you will hold and treat it in the strictest confidence and will not disclose its contents. Furthermore, you agree to not use this Offering Memorandum or any of its contents in a manner detrimental to the interest of Twin Rivers Capital, LLC. All property showings are by appointment only and require prior consultation with Twin Rivers Capital, LLC. Please consult with Joe Boyd at joe@twinriverscap.com for more details.

DISCLAIMER

This Offering Memorandum contains information pertaining to the Subject Property and does not intend to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy or completeness of any kind. Such information includes estimates based on assumptions related to the general economy, market conditions, competition and other factors which are subject to change and uncertainty and may not represent the current or future performance of the Subject Property. All references to acreages, square footages, and other measurements are approximations. This Offering Memorandum describes certain documents including leases and other materials in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Any potential buyer or interested party is advised to independently verify the accuracy and completeness of all summaries and information contained in this Offering Memorandum, to consult with independent legal and financial advisors, and carefully investigate the property suitability for your needs. Any reliance on any and all content in this Offering Memorandum pertaining to the Subject Property is at your own risk.



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DISCLAIMER | ALL POTENTIAL BUYERS OR INTERESTED PARTIES ARE SOLELY RESPONSIBLE FOR INDEPENDENTLY VERIFYING THE INFORMATION CONTAINED IN THIS OFFERING MEMORANDUM. ANY RELIANCE ON INFORMATION CONTAINED HEREIN IS AT BUYER'S OWN RISK.



SECTION

OFFERING SUMMARY



1

PRICE:	\$5,596,000.00
NOI:	\$321,780.000
CAP:	5.75% (YEAR 1 RATE) 6.34% (INITIAL TERM BLENDED RATE)
TENANT:	HARBOR FREIGHT TOOLS USA, INC.
LEASE TYPE:	NNN
RENTABLE AREA:	15,500± SF
LAND AREA:	2.136± ACRES
YEAR BUILT:	2024 Q4 2024 DELIVERY
PARCEL #:	051-10-2C
OWNERSHIP:	FEE SIMPLE
PARKING SPACES:	78
ZONING:	C-1/HIGHWAY CORRIDOR OVERLAY (HC)
LANDLORD RESPONSIBILITIES:	ROOF, STRUCTURE AND ACCESS ROAD MAINTENANCE AND REPAIR



FINANCIALS



TENANT NAME:	HARBOR FREIGHT TOOLS USA, INC.
LEASE TYPE:	NNN
SF:	15,500± SF
INITIAL LEASE TERM:	15 YEARS
LEASE START:	Q4 2024
LEASE EXPIRATION:	15 YEARS FROM RENT COMMENCEMENT DATE
LANDLORD RESPONSIBILITIES:	ROOF, STRUCTURE AND ACCESS ROAD MAINTENANCE AND REPAIR

INITIAL TERM RENTAL AMOUNTS			
PERIOD	ANNUAL	MONTHLY	PSF
YEARS 1-5	\$ 321,780	\$26,815.00	\$20.76/SF
YEARS 6-10	\$354,020	\$29,501.67	\$22.84/SF
YEARS 11-15	\$ 389,360	\$32,446.67	\$25.12/SF

EXTENSION OPTIONS: FIVE 5-YEAR OPTIONS, 10% INCREASES EACH EXTENSION			
OPTION PERIOD	YEARS	ANNUAL	PSF
EXT. OPTION #1	YRS: 16-20	\$428,265	\$27.63/SF
EXT. OPTION #2	YRS: 21-25	\$471,045	\$30.39/SF
EXT. OPTION #3	YRS: 26-30	\$518,165	\$33.43/SF
EXT. OPTION #4	YRS: 31-35	\$569,935	\$36.77/SF
EXT. OPTION #5	YRS: 36-40	\$626,975	\$40.45/SF



SECTION

2

TENANT INFORMATION



HARBOR FREIGHT TOOLS

Harbor Freight Tools (HFT), co-founded in 1977 by father and son team Allan and Eric Smidt, started as a small mail-order tool business in North Hollywood, California. Initially, the company focused on providing high-quality tools at affordable prices by sourcing them directly from manufacturers and cutting out the middle man. The company's commitment to value and a broad selection of tools helped it grow rapidly.

By the 1980's, Harbor Freight Tools had expanded its catalog and opened its first retail store. The chain continued to expand throughout the 1990s and 2000s, becoming a prominent name in the discount tool and equipment market.

Today, Harbor Freight is based in Camarillo, California, operates 1,500+ stores across 48 states and generates annual sales exceeding \$8B. HFT is still known for offering a wide range of tools, equipment and automotive products, maintaining its reputation for low prices and extensive selection. The company is BB- Rated by S&P Global Ratings, B1 Rated by Moody's.



1,500±
STORES



48
STATES



28,000±
EMPLOYEES



\$8B
IN ANNUAL SALES

Sources:

Harbor Freight Tools | Company Overview & news (n.d.). Forbes. <https://www.forbes.com/companies/harbor-freight-tools/>

Harbor Freight Tools. (n.d.). Harbor Freight Tools | Quality tools, lowest prices. <https://www.harborfreight.com/>

TENANT INFORMATION



HARBOR FREIGHT TOOLS



Harbor Freight Tools is a 45 year-old, \$8 billion national tool retailer with the energy, enthusiasm, and growth potential of a start-up. HFT offers customers more than 7,000 tools and accessories, from hand tools and generators to air and power tools, from shop equipment to automotive tools. They provide customers with the right tool for the right job at the right price, always delivering quality and value.

BB-

S&P Global

B1

Moody's



HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

Source: Harbor Freight Tools. (n.d.). Harbor Freight Tools | Quality tools, lowest prices. <https://www.harborfreight.com/>

SECTION

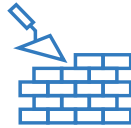
3

PROPERTY INFORMATION



PROPERTY INFORMATION

HIGHLIGHTS



**BRAND NEW
2024
CONSTRUCTION**



**LOCATED AT
A SIGNALIZED
INTERSECTION**



**15,500± SF
BUILDING
ON 2.136± AC**



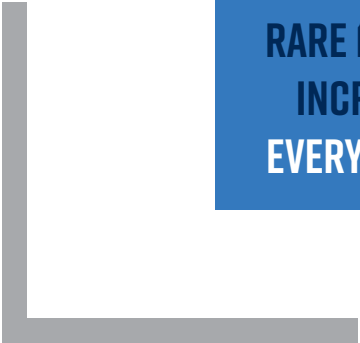
**RARE 10% RENT
INCREASES
EVERY 5 YEARS**



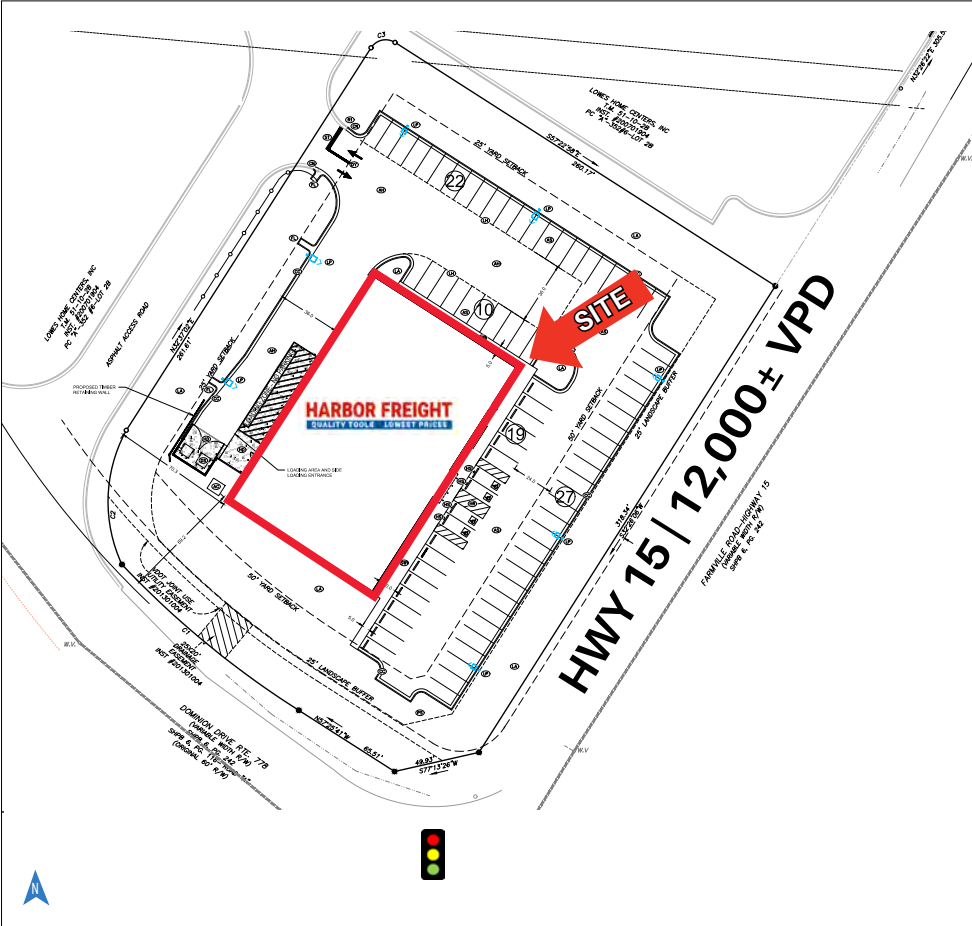
**12,000± VPD @ SITE
ON HWY 15
(FARMVILLE DR)**



**15 YEAR
NNN LEASE**



PROPERTY INFORMATION



SITE PLAN



PLAT MAP

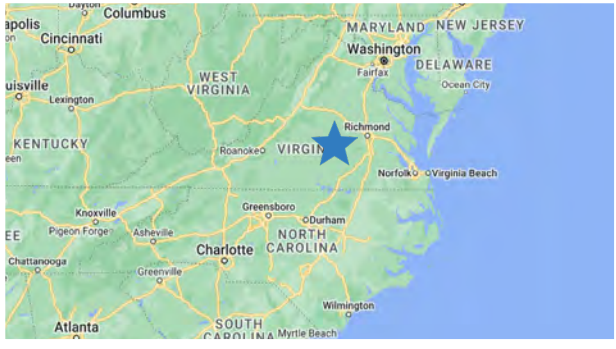


BUILDING ELEVATIONS

MARKET INFORMATION



FARMVILLE, VIRGINIA



MARKET INFORMATION



FARMVILLE, VIRGINIA



Farmville is a town in Prince Edward and Cumberland counties in the Commonwealth of Virginia. It is the county seat of Prince Edward County and nicknamed 'The Heart of Virginia'.

Farmville developed near the headwaters of the Appomattox River in central Virginia; the waterway was long its main transportation access to other markets. In the 19th century, a railroad was constructed here. Since the late 20th century, the former railway has been converted to the High Bridge Trail State Park, a more than 30-mile rail trail park. The town is the home of Longwood University.

Source: Wikipedia contributors. (2024, April 30). Farmville, Virginia. Wikipedia. https://en.wikipedia.org/wiki/Farmville,_Virginia

21,490 **2.24** **\$73,911**



POPULATION
10 MILE RANGE



AVG HH SIZE
10 MILE RANGE



AVG HH INCOME
10 MI RANGE

2024 SUMMARY	5 Mile	10 Miles	15 Miles
POPULATION	13,292	21,490	33,768
HOUSEHOLDS	4,280	7,647	11,859
FAMILIES	2,239	4,345	7,057
AVERAGE HOUSEHOLD SIZE	2.13	2.24	2.31
OWNER OCCUPIED HOUSING UNITS	2,419	4,911	8,118
RENTER OCCUPIED HOUSING UNITS	1,861	2,736	3,741
MEDIAN AGE	31.0	35.9	39.2
MEDIAN HOUSEHOLD INCOME	\$43,162	\$51,012	\$53,300
AVERAGE HOUSEHOLD INCOME	\$70,772	\$73,911	\$74,698
2029 EST SUMMARY	5 Mile	10 Miles	15 Miles
POPULATION	13,174	21,339	33,571
HOUSEHOLDS	4,340	7,775	12,052
FAMILIES	2,249	4,380	7,118
AVERAGE HOUSEHOLD SIZE	2.07	2.19	2.25
OWNER OCCUPIED HOUSING UNITS	2,546	5,153	8,479
RENTER OCCUPIED HOUSING UNITS	1,794	2,622	3,573
MEDIAN AGE	32.3	36.8	39.8
MEDIAN HOUSEHOLD INCOME	\$46,566	\$55,629	\$58,593
AVERAGE HOUSEHOLD INCOME	\$80,798	\$85,108	\$85,925

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ABOUT US

Twin Rivers Capital, LLC is a privately held real estate investment, development and brokerage company founded in 2002 and headquartered in Charleston, SC.

Focusing on the growth regions of the Southeastern and Mid-Atlantic United States, Twin Rivers Capital provides national retailers with a comprehensive solution for strategic growth.

TRC has developed nearly 1.5 million SF of real estate throughout 8 states.

TRC also handles third party brokerage, including tenant and landlord representation and investment brokerage services in GA, SC, and VA.

View our properties online at twinriverscap.com.

