



REPRESENTATIVE PHOTO

FAMILY DOLLAR TREE COMBO STORE

10 YR NN SALE | JOHNSON CITY-KINGSPORT-BRISTOL, TN-VA MSA

OFFERING MEMORANDUM | 216 DUFF PATT HWY, DUFFIELD, VA, 24244



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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CONTACT US



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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.



REPRESENTATIVE PHOTO



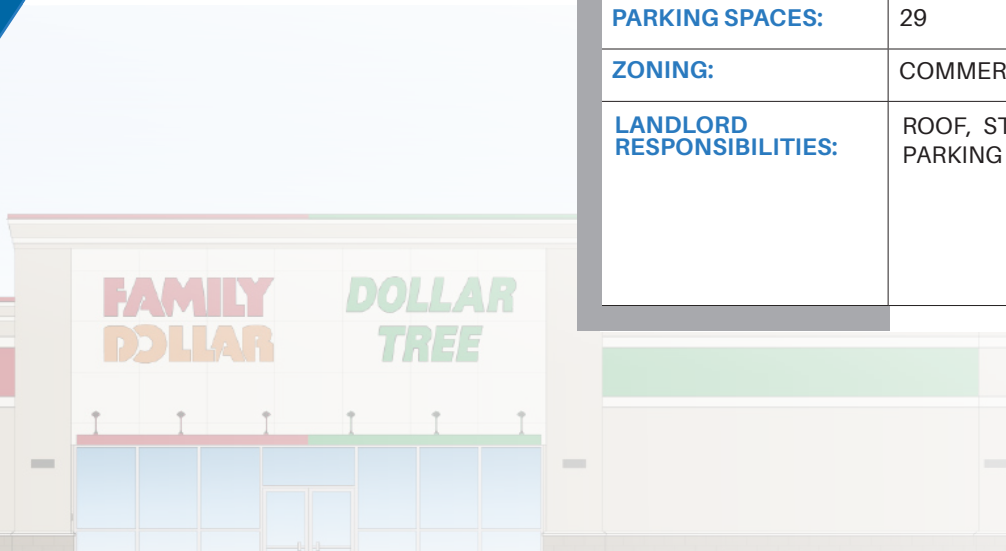
SECTION

OFFERING SUMMARY



1

PRICE:	\$2,052,632 \$1,950,000.00
NOI:	\$136,500.00
CAP:	6.65% 7.00%
GUARANTY:	CORPORATE
TENANT:	FAMILY DOLLAR STORES OF VIRGINIA, LLC
LEASE TYPE:	MODIFIED NN
RENTABLE AREA:	10,500± SF
LAND AREA:	1.139± ACRES
YEAR BUILT:	2023
PARCEL #:	80A4-A-14A
OWNERSHIP:	FEE SIMPLE
PARKING SPACES:	29
ZONING:	COMMERCIAL
LANDLORD RESPONSIBILITIES:	ROOF, STRUCTURAL REPAIRS (INTERIOR/EXTERIOR), MAJOR PARKING LOT REPAIRS



FINANCIALS



TENANT NAME:	FAMILY DOLLAR STORES OF VIRGINIA, LLC
GUARANTOR:	FAMILY DOLLAR STORES, INC. A SUBSIDIARY OF DOLLAR TREE
LEASE TYPE:	MODIFIED NN
SF:	10,500± SF
INITIAL LEASE TERM:	10 YEARS
LEASE START:	APRIL 2024
LEASE EXPIRATION:	APRIL 30, 2034
LANDLORD RESPONSIBILITIES:	ROOF, STRUCTURAL REPAIRS (INTERIOR/EXTERIOR), MAJOR PARKING LOT REPAIRS

INITIAL TERM RENTAL AMOUNT	
ANNUAL	\$136,500.00
MONTHLY	\$11,375.00
PER SF	\$13.00

EXTENSION OPTIONS: FIVE 5-YEAR OPTIONS, \$0.50 PSF INCREASES EACH EXTENSION		
EXT. OPTION #1	YRS:11-15	\$ 141,750.00
EXT. OPTION #2	YRS: 16-20	\$ 147,000.00
EXT. OPTION #3	YRS: 21-25	\$ 152,250.00
EXT. OPTION #4	YRS: 26-30	\$ 157,500.00
EXT. OPTION #5	YRS: 31-35	\$ 162,750.00



SECTION

2

TENANT INFORMATION



FAMILY DOLLAR TREE



Dollar Tree, a **Fortune 200 Company** which acquired Family Dollar in July, 2015, now operates more than 16,000 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, Deals, and Family Dollar with a Market Capitalization of \$31.39 BN. Dollar Tree and Family Dollar are leading national operators of multi price-point stores offering merchandise generally ranging in price from \$1-\$10 including consumables, home products, apparel and accessories, electronics, and seasonal goods to primarily low and middle-income consumers in convenient neighborhood stores. **The Combo Store concept focuses on providing small towns and rural locations with Family Dollar's great value and assortment and Dollar Tree's "thrill of the hunt".**



16,000±
STORES



\$28.19B
MARKET CAP



200,000±
EMPLOYEES



\$28.32B
IN ANNUAL SALES

for quarter ending October 28, 2023

TENANT INFORMATION



FAMILY DOLLAR TREE

The Combo Stores are being extremely well-received in small towns and rural communities and continue to deliver greater sales, improved gross margins and better expense leverage. **With an estimated opportunity for 3,000 markets, Combo Stores will be a key component of Family Dollar's store growth.**

- Corporate Guarantee by Family Dollar stores, Inc. a Subsidiary of Dollar Tree
- Financial Strength: Investment grade. S&P 500 credit rating of BB+ and Moody's of BA1
- Discount stores are being described as "immune to e-commerce" due to their focus on convenience and small store formats
- Dollar Tree reported \$7.31 billion in net sales in its most recent quarter
- The combined company has sales of over \$28.32 billion a year for 2022
- Company initiatives for 2022 included:
 - > Growing the new Combo Store format (see right)
 - > Gaining market share via FamilyDollar.com retail site and Instacart delivery
 - > Initiating self-checkout pilot
 - > Testing fresh produce and frozen meat offerings

20%
AVG SALES LIFT

**COMBO STORE CONCEPT:
EXTREMELY SUCCESSFUL**



- SAME-STORE SALES LIFT OF > 20% ON AVERAGE
- IMPROVED MERCHANDISE OFFERINGS
- INCREASED STORE TRAFFIC

BB+	BA1
S&P Global Ratings	Moody's



SECTION

3

PROPERTY INFORMATION



REPRESENTATIVE PHOTO

PROPERTY INFORMATION

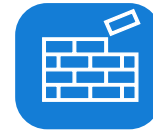
HIGHLIGHTS



**NEW
HYBRID STORE
CONCEPT**



**MINIMAL LANDLORD
RESPONSIBILITIES
WITH ROOF WARRANTY**



**NEW
CONSTRUCTION**



**10,500± SF
BUILDING
ON 1.139± AC**



**20% HIGHER SALES
THAN TRADITIONAL
STORE MODELS**



**5,200± VPD
ON DUFF PATT
HWY**

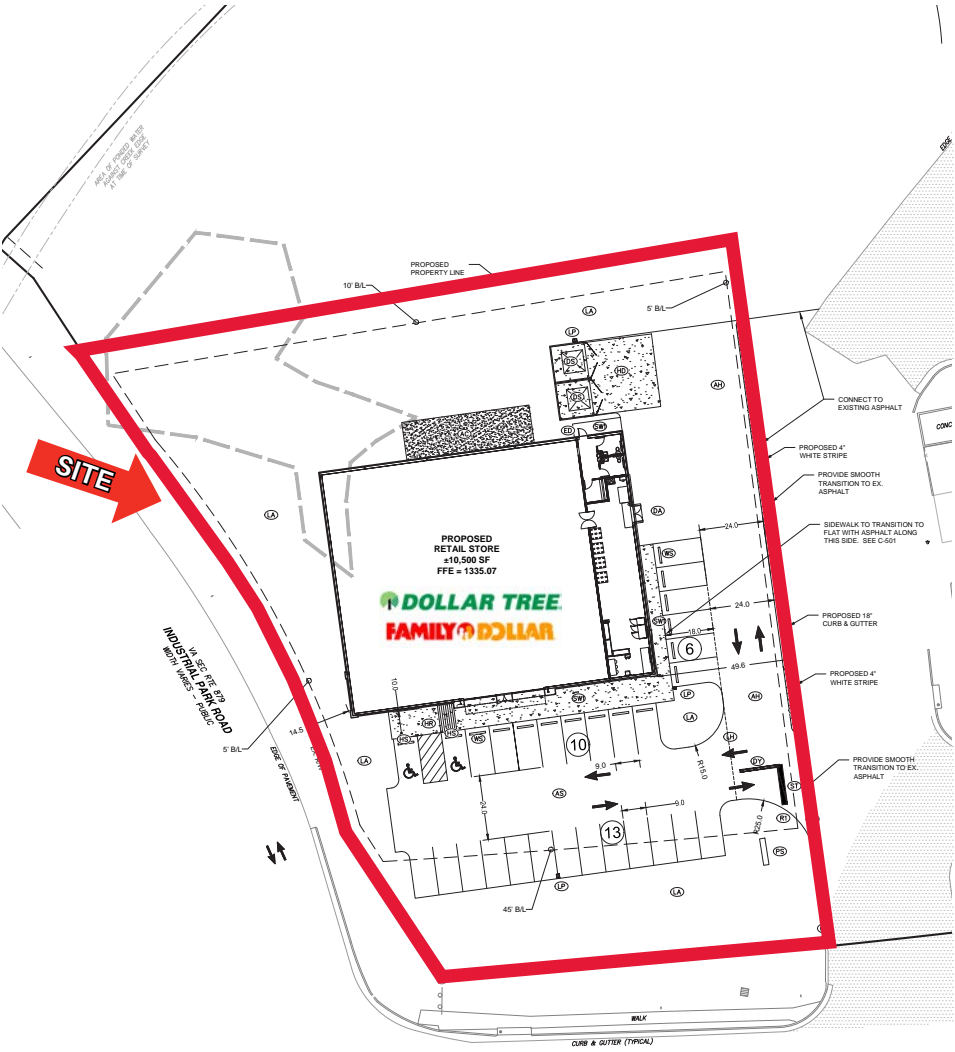


**10 YEAR
NN LEASE**



**E-COM
RESISTANT
TENANT**

PROPERTY INFORMATION



SITE PLAN



PLAT MAP



RENDERING

OFFERING MEMORANDUM | 216 DUFF PATT HWY, DUFFIELD, VA, 24244

MARKET INFORMATION



DUFFIELD, VIRGINIA



MARKET INFORMATION



DUFFIELD, VIRGINIA



Duffield is a town in Scott County, Virginia. It is part of the Kingsport-Bristol, TN-Bristol, VA Metropolitan Statistical Area, which is a component of the Johnson City-Kingsport-Bristol, TN-VA Combined Statistical Area – commonly known as the “Tri-Cities” region.

The town is situated at the southern edge of the Jefferson National Forest and approximately two miles west of Natural Tunnel State Park. Natural Tunnel, called the “Eighth Wonder of the World” by William Jennings Bryan, has been attracting sightseers for more than 100 years.

14,044



POPULATION
10 MILE RANGE

2.3



AVG HH SIZE
10 MILE RANGE

\$57,903



AVG HH INCOME
10 MI RANGE

2023 SUMMARY	5 Mile	10 Miles	15 Miles
POPULATION	3,725	14,044	62,108
HOUSEHOLDS	1,352	5,361	25,328
FAMILIES	832	3,517	16,751
AVERAGE HOUSEHOLD SIZE	2.30	2.30	2.30
OWNER OCCUPIED HOUSING UNITS	1,038	4,144	18,447
RENTER OCCUPIED HOUSING UNITS	314	1,217	6,881
MEDIAN AGE	45.7	44.1	44.6
MEDIAN HOUSEHOLD INCOME	\$38,904	\$40,752	\$47,542
AVERAGE HOUSEHOLD INCOME	\$55,027	\$57,903	\$66,725
2028 EST SUMMARY	5 Mile	10 Miles	15 Miles
POPULATION	3,639	13,655	60,987
HOUSEHOLDS	1,328	5,239	25,023
FAMILIES	809	3,408	16,444
AVERAGE HOUSEHOLD SIZE	2.27	2.28	2.29
OWNER OCCUPIED HOUSING UNITS	1,025	4,093	18,492
RENTER OCCUPIED HOUSING UNITS	303	1,146	6,531
MEDIAN AGE	46.5	45.2	45.7
MEDIAN HOUSEHOLD INCOME	\$41,328	\$43,428	\$53,066
AVERAGE HOUSEHOLD INCOME	\$60,684	\$64,646	\$76,786

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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 completed more than 175 projects and 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.

