



OFFERING MEMORANDUM

# FAMILY DOLLAR TREE

OAKWOOD, VA

Marcus & Millichap  
TAYLOR MCMINN  
RETAIL GROUP

# OFFERING SUMMARY



13414 RIVERSIDE DRIVE, OAKWOOD, VA 24631

PRICE	\$1,138,000
CAP RATE	8.00%
NOI	\$90,997
RENTABLE SQ FT.	16,563
YEAR BUILT	2005/2023
LOT SIZE	2 AC
TENANT TRADE NAME	Family Dollar Tree
LEASE GUARANTOR	Corporate
LEASE TYPE	NN
ROOF & STRUCTURE	Landlord

RENT COMMENCEMENT DATE	January 2023		
LEASE EXPIRATION DATE	January 2033		
TERM REMAINING ON LEASE	8 Years		
INCREASES	\$0.50/SF Increases During Options		
OPTIONS	Five, 5-Year Options		
BASE RENT	Years 1-10	\$90,997	
	Years 11-15 (Option 1)	\$99,240	
	Years 16-20 (Option 2)	\$107,482	
	Years 21-25 (Option 3)	\$115,725	
	Years 26-30 (Option 4)	\$123,967	
OPTION RENT	Years 31-35 (Option 5)	\$132,210	
	TENANT RESPONSIBILITIES	Routine Parking Lot Maintenance, Landscaping, HVAC, Taxes, Insurance, Utilities	
	LANDLORD RESPONSIBILITIES	Roof & Structure and Parking Lot	



# INVESTMENT HIGHLIGHTS

## INVESTMENT GRADE TENANT (S&P: BBB)

- Dollar Tree/Family Dollar is a publicly traded (NYSE: DLTR) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Dollar Tree/Family Dollar operate 16,340+ stores across 48 states and five Canadian provinces.
- Dollar Tree has been in business for 70 years and has a current net worth of over \$33 billion.

## 8 YEAR CORPORATE LEASE

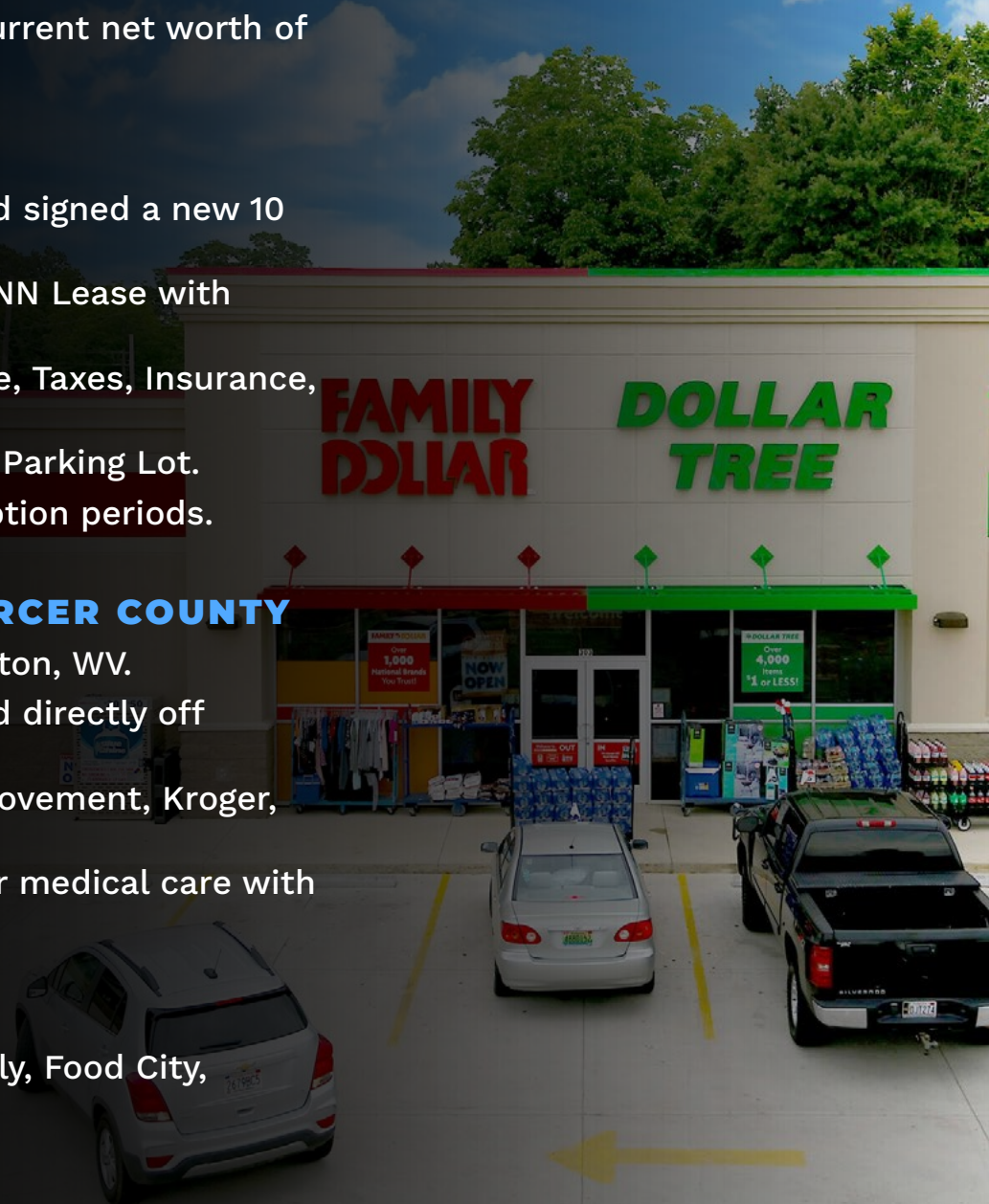
- Dollar Tree renovated & backfilled a former Save A-lot and signed a new 10 year lease that commenced in January 2023.
- There are 8 years left on a 10-year corporate guaranteed NN Lease with Dollar Tree.
- Tenant is responsible for Routine Parking Lot Maintenance, Taxes, Insurance, HVAC, Utilities, and Landscaping.
- The Landlord responsibilities include Roof, Structure and Parking Lot.
- The rent increases \$0.50/SF in each of the Five, 5-year option periods.

## NEAR PRINCETON, WV | COUNTY SEAT OF MERCER COUNTY

- This Family Dollar Tree is located 1.5 hours west of Princeton, WV.
- Princeton is the county seat of Mercer County and located directly off Interstate 77 (27,829 VPD)
- National Retailers in Princeton include Lowe's Home Improvement, Kroger, Walmart, Big Lots, and more.
- Princeton Community Hospital is a leader in the region for medical care with 267 beds, 160 doctors, and 1,097 employees.

## NEARBY NATIONAL RETAILERS

- National retailers in a 5 mile radius includes Tractor Supply, Food City, McDonalds, Dairy Queen and more.



**FORTUNE**  
**500**  
DOLLAR TREE  
#144 ON LIST



 **DOLLAR TREE**

**FAMILY DOLLAR**

**BBB**

**1953**

**\$33 B**

**16,340+**

**PUBLIC**

**CHESAPEAKE, VA**

**FORTUNE 500**

**CREDIT RATING**

**YEAR FOUNDED**

**NET WORTH**

**STORE COUNT**

**NASDAQ: DLTR TRADED**

**HEADQUARTERS LOCATION**

**RANKED #144 ON FORTUNE 500**

Dollar Tree, a discount variety-store chain founded in 1959, has over 16,340+ locations within the United States. Family Dollar was acquired by Dollar Tree in 2015 for \$8.5 Billion. Together, they operate thousands of stores across 48 contiguous U.S. states and five Canadian provinces, supported by a solid and scalable logistics network. The combined market capitalization of Family Dollar and Dollar Tree is over \$33 billion, with a credit rating of BBB (S&P).



Walmart \* CATO verizon v kwik e  
 SHOE SENSATION TACO BELL USPS.COM

Buchanan General Hospital

641

628

635

Berwind Lake Wildlife Management Area

**FAMILY DOLLAR**  
**DOLLAR TREE**

US-460  
 11,000 VPD

460

APPALACHIAN COLLEGE of PHARMACY  
 344 STUDENTS

627

OAKWOOD

Garden Creek Rd  
 3,300 VPD

629

FOOD LION BIG LOTS! National Bank ROSES  
 RED OAK Trading Company Exxon IGA Advance Auto Parts  
 TRUIST IH COOPER TIRES GOODWILL  
 Giovanni's PIZZA CVS pharmacy RAC Huddle House Wendy's  
 Hardee's SUBWAY  
 AAA STORAGE MCDONALD'S BURGER KING

460

FOOD CITY TSC TRACTOR SUPPLY CO  
 NAPA AUTO PARTS SUBWAY  
 Exxon DAIRY QUEEN MCDONALD'S

TruPoint BANK Cole TRUCK PARTS  
 APPLIED Industrial Technologies Carter CAT  
 U.S. Department of Transportation  
 Dragons Den Cafe  
 LEONARD AUTOMOTIVE USPS.COM  
 BUCHANAN OIL CORPORATION  
 DARRELL COCHRAN'S GUNS  
 JEWELL COAL AND COKE COMPANY INC.  
 W-L CONSTRUCTION & PAVING, INC.  
 MCCLURE CONCRETE  
 L&J RECYCLING

RICHLANDS

Raven's Nest Driving Range

460

19

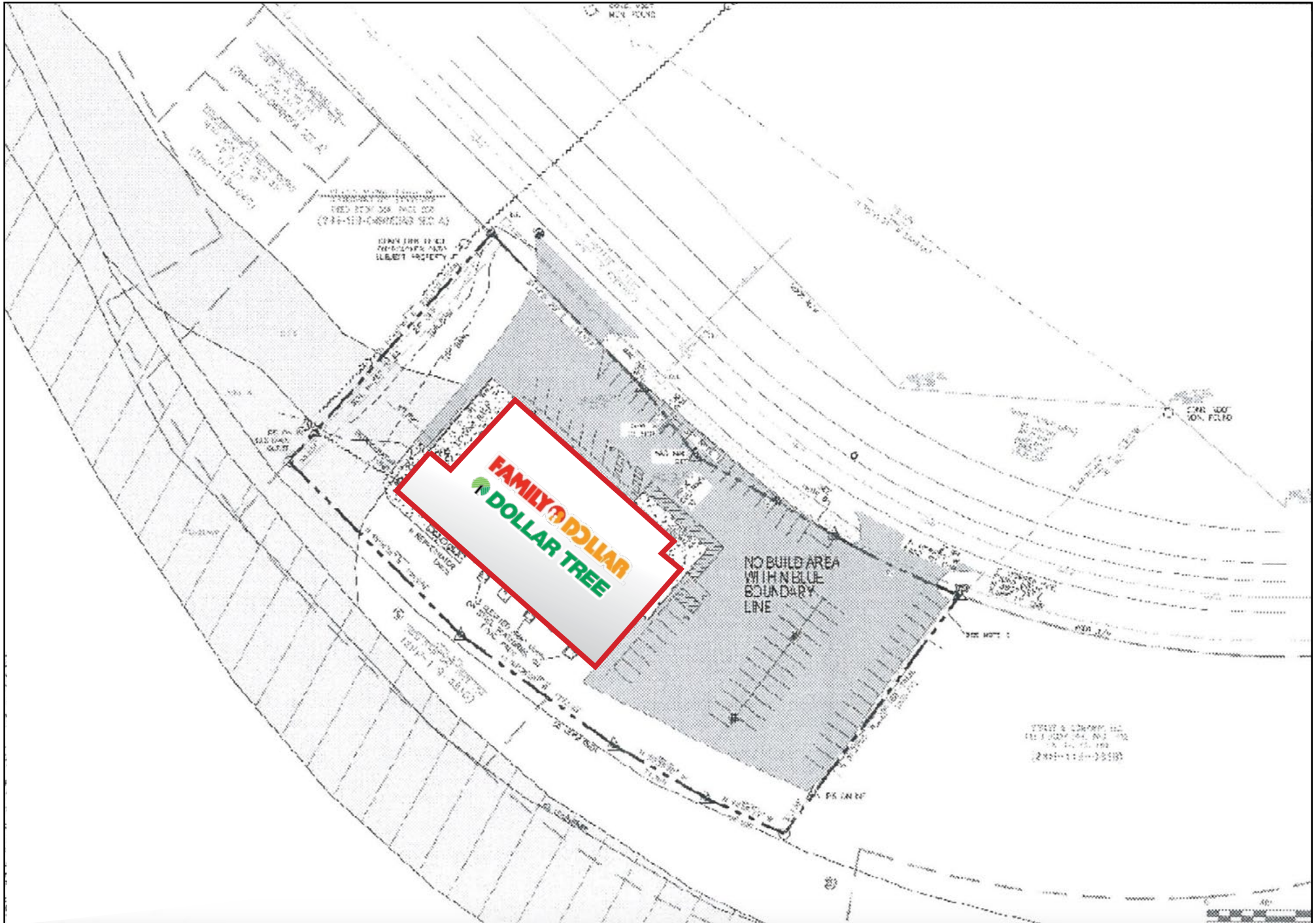
80

Walmart \* HIBBETT SPORTS ANYTIME FITNESS  
 LOWE'S FOOD LION UNITED STATES POSTAL SERVICE Wendy's SHOE DEPT. ENCORE  
 Advance Auto Parts Ford Valero Exxon  
 Hardee's SUBWAY GameStop verizon v

Southwest Virginia Community College  
 Inspire - Transform - Strengthen  
 4,270 STUDENTS

DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	4,825	8,428	14,624
AVG. HOUSEHOLD INCOME	\$53,251	\$52,199	\$50,197

# SITE PLAN



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BRIAN HOSEY | BROKER OF RECORD | LIC #: 0225247494 | (202) 536-3700

# Marcus & Millichap

## TAYLOR MCMINN RETAIL GROUP

Dated:

Don McMinn  
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Atlanta, GA 30328

Phone: (678) 808-2762  
Fax: (815) 550-1286  
don.mcminn@marcusmillichap.com

**Re: 13414 Riverside Drive - Oakwood, VA 24631 (Family Dollar Tree)**

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

**Purchaser** \_\_\_\_\_

**Purchaser's  
Address** \_\_\_\_\_

**Purchaser's  
Phone/Fax** \_\_\_\_\_

**Purchaser's  
Email Address** \_\_\_\_\_

**Offer Price** \_\_\_\_\_

**Earnest Money** \$25,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$25,000 deposited at the expiration of the Inspection Period (\$50,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

**Inspection Period** 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



**Financing Period**  
(Please Check One)

**All Cash** (No Financing Period)

**Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$\_\_\_\_\_ on terms which are acceptable to Purchaser.

**Closing Date**

Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

**Closing Costs**

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

**Property Condition**

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within 10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

**Broker Commission**

Purchaser acknowledges that Purchaser has employed \_\_\_\_\_, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

**1031 Exchange**

Purchaser  is /  is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$\_\_\_\_\_ in an exchange account from a transaction which closed escrow on \_\_\_\_\_. Purchaser will provide Seller, upon request, proof of such funds.

**Confidentiality**

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_

(written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

**Agreed and Accepted | Purchaser**

**Agreed and Accepted | Seller**

By: \_\_\_\_\_

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_