

OFFERING MEMORANDUM



FAMILY DOLLAR - RELOCATION STORE
COEBURN, VIRGINIA



SCHUCHERT
RETAIL GROUP



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EXCLUSIVELY LISTED BY:



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BROKER OF RECORD

GILLIAN GREENFIELD

VA #0226027886



INVESTMENT SUMMARY



PURCHASE PRICE
\$1,240,000



LOCATION
**202 FRONT STREET EAST
COEBURN, VA 24230**



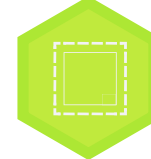
CAP RATE
8.75%



ANNUAL RENT
\$108,500.00



BUILDING SIZE
8,400 SQ. FT.



LAND AREA
1.74 ACRES



OWNERSHIP
FEE SIMPLE



LEASE TYPE
NN+



TERM REMAINING
4 YEARS



LEASE EXPIRATION
6/30/2024



RENEWAL OPTIONS
6 - 5 YEAR



RENT INCREASES
10% AT OPTIONS



PARKING
31 SPACES



YEAR BUILT
2014



APN
51195C02550



TRAFFIC COUNTS
4,510 VPD

INVESTMENT HIGHLIGHTS

FAMILY DOLLAR CORPORATE GUARANTEED LEASE:

- Approximately 4 Years Remaining in the Initial 10 Year Lease Term
- 2014 Upgraded Construction (Brick Front Exterior)
- Six (6) – Five (5) Year Options with 10% Rent Increases

NN+ LEASE | MINIMAL LANDLORD RESPONSIBILITIES:

- Landlord Responsibilities Limited to Roof and Parking Lot
- Roof is Warranted for a Period of 20 Years
- Tenant is Responsible for Maintaining, Repairing & Replacement of HVAC Units
- Tenant Responsible for Lawn and Landscape Maintenance (Snow & Trash Removal), Repairing Parking Area Lights; and Restriping the Parking Lot

- Tenant is Responsible for Parking Lot Repairs Until the Aggregate Costs Equal \$2,500.00 in any Lease Year

RELOCATION STORE | LONG TERM COMMITMENT TO MARKET:

- In 2014, Family Dollar Relocated to its Current Location from an Older Location Down the Street
- Former Family Dollar was Located Less than 0.5 Miles Away at 603 Front Street

PROXIMITY TO MAJOR CITIES:

- Kingsport, Tennessee | 40 Miles – 1 Hour Drive
- Bristol, Virginia | 54 Miles – 1 Hour Drive
- Johnson City, Tennessee | 63 Miles – 1 Hour 20 Minute Drive

JANUARY 2019 STORE REMODEL:

- In January 2019, Family Dollar Celebrated its Grand Re-Opening After Extensive Renovations at the Sole Cost and Expense of Family Dollar
- Further Signifies Family Dollar's Commitment to the Location

TRADE AREA DEMOGRAPHICS:

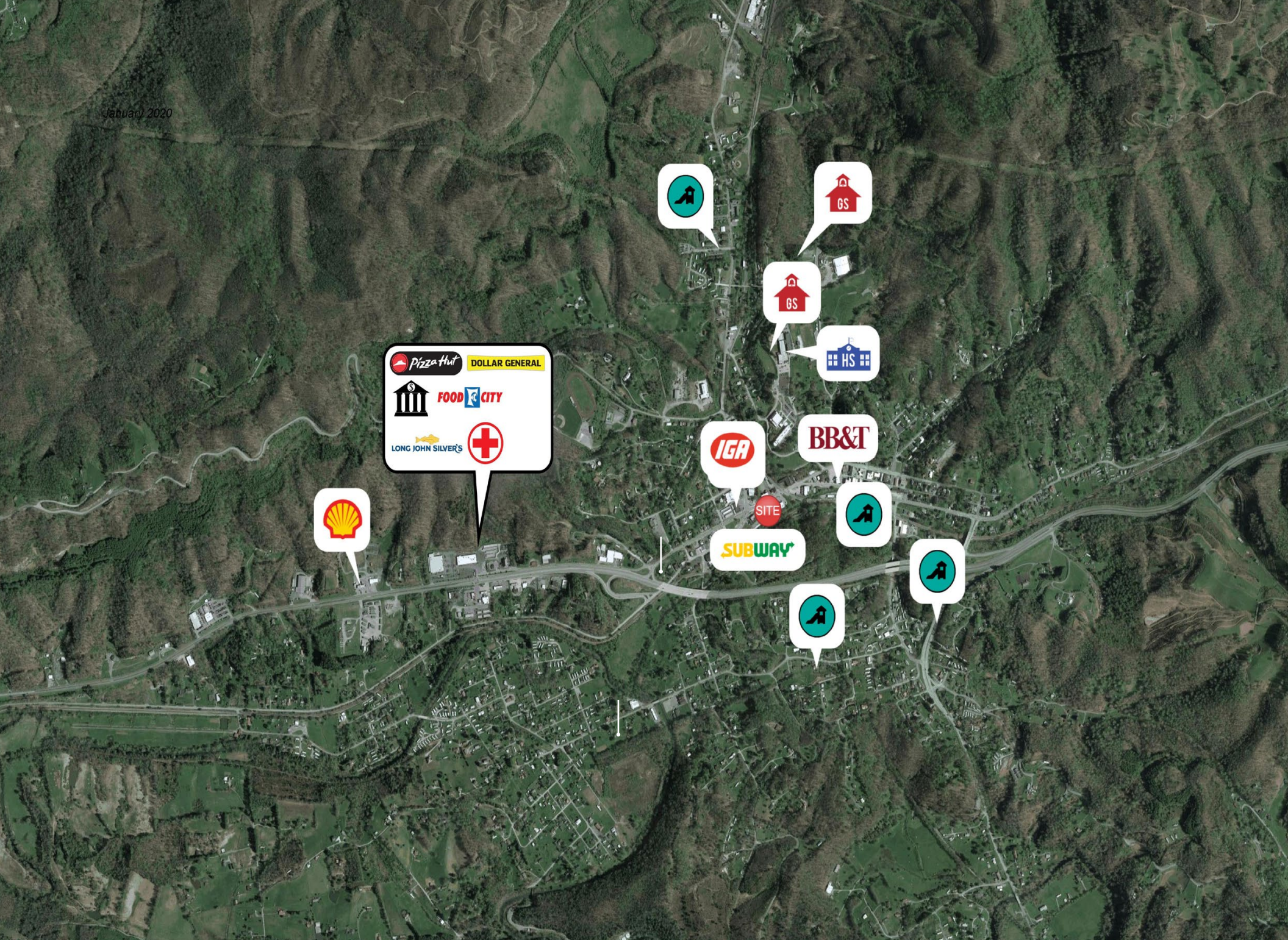
- 3-Mile = 4,720 Residents; \$46,385 Average Household Income
- 5-Mile = 8,559 Residents; \$50,500 Average Household Income
- 7-Mile = 15,777 Residents; \$60,481 Average Household Income

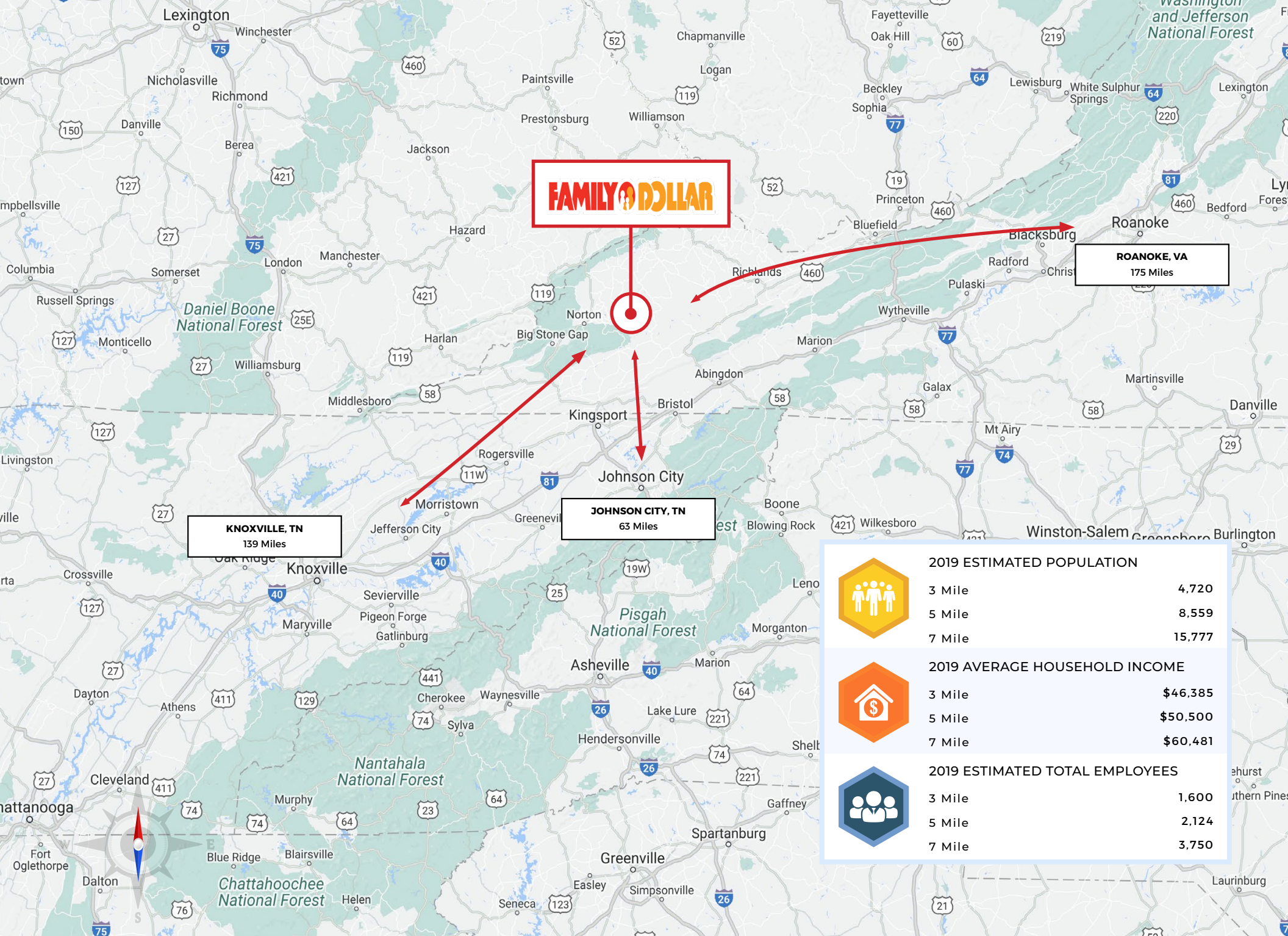
TENANT:

- Dollar Tree, Inc. (NASDAQ: DLTR) Features Investment Grade Credit (BBB-) by Standard & Poor's
- 15,262 Stores in 48 States as of November 2019
- Ranked #135 on the Fortune 500 List
- High Growth Tenant – in 2019 Family Dollar/Dollar Tree Plans to Open 550 New Stores and Have Identified the Additional Market Opportunities to Support a Total of at Least 26,000 Stores Across North America



January 2020





ROANOKE, VA
175 Miles

JOHNSON CITY, TN
63 Miles

KNOXVILLE, TN
139 Miles

	2019 ESTIMATED POPULATION	
	3 Mile	4,720
	5 Mile	8,559
	2019 AVERAGE HOUSEHOLD INCOME	
	3 Mile	\$46,385
	5 Mile	\$50,500
	2019 ESTIMATED TOTAL EMPLOYEES	
	3 Mile	1,600
	5 Mile	2,124
	7 Mile	3,750

AREA OVERVIEW



COEBURN, VIRGINIA

Coeburn is a town in Wise County, Virginia, along the Guest River. The Town of Coeburn had a population of 2,184 as of July 1, 2019. With many small peaceful wooded communities in the outskirts. Camping is available nearby at Bark Camp Lake in the Jefferson National Forest with other activities including boating and fishing. The Guest River Gorge Trail, built along the Guest River on what was formerly the Interstate Railroad, is also located in the Jefferson National Forest and is a popular place to walk or ride a bicycle. Recently Coeburn joined with neighboring town Saint Paul on the Mountain View Trail System for ATVs.

The Town of Coeburn is nestled in the mountains of Southwest Virginia and is situated in the southeastern portion of Wise County, just off Route 58. Originally, the town was named Guest Station after Christopher Gist. When the town was incorporated in 1894, the name was changed to Coeburn in honor of W. W. Coe, Chief Engineer of the N&W Railroad, and Judge W. E. Burns.

The home of Jim & Jesse and Ralph Stanley II, Coeburn is also widely known today for its beautiful downtown, complete with antique lamps, brick sidewalks, and pedestrian bridges. The town spans 1.9 square miles and is home to approximately 2,000 people. We are conveniently located within a 10 minute drive of lodging, restaurants and shopping.

Wise County is a county located in the U.S. state of Virginia. As of July 1, 2018, the population was 38,012. Its county seat is Wise. The county was formed in 1856 from Lee, Scott, and Russell Counties and named for Henry A. Wise, who was the Governor of Virginia at the time.

A large portion of the Jefferson National Forest is contained within Wise County, and the Clinch River winds through the county. These two factors, combined with Wise County's location in the Appalachian Mountains, mean that Wise County offers many opportunities for outdoor recreation. In addition to many trails connecting to and surrounding the Appalachian Trail system, Wise county is home to many parks, including Miners' Park in Big Stone Gap and the Louis E. Henegar Miners' Memorial Park in Appalachia. Among the unique features of Wise County are High Knob, a mountain which featured one of the last remaining Appalachian Fire Towers until its destruction by arson on October 31, 2007, and Wetlands Estonoa, an Appalachian Wetland and part of the Clinch River Watershed.

AREA DEMOGRAPHICS



06 24 2012 18 23



POPULATION	3 MILE	5 MILE	7 MILE
2019 Population	4,720	8,559	15,777
2024 Projected Population	4,306	7,842	14,506
2010 Population	5,278	9,483	17,406



HOUSEHOLDS	3 MILE	5 MILE	7 MILE
2019 Households	2,085	3,671	6,716
2024 Households	2,023	3,560	6,518
2010 Households	2,137	3,740	6,824
Average Household Size	2.20	2.20	2.20



INCOME	3 MILE	5 MILE	7 MILE
Average Household Income	\$46,385	\$50,500	\$60,481
Median Household Income	\$39,118	\$38,898	\$43,248
Per Capita Income	\$20,702	\$22,172	\$26,187



HOUSING	3 MILE	5 MILE	7 MILE
2019 Housing Units	2,085	3,671	6,716
2019 Owner-Occupied Units	1,499	2,677	4,894
2019 Renter Occupied Housing Units	585	994	1,822



PLACE OF WORK	3 MILE	5 MILE	7 MILE
2019 Businesses	193	242	424
2019 Employees	1,600	2,124	3,750

TENANT OVERVIEW



STOCK

NASDAQ: DLTR



CREDIT RATING

S&P: BBB-



MARKET CAP

\$23.6 Billion



FORTUNE 500

#135



YEAR FOUNDED

1986



HEADQUARTERS

Chesapeake, Virginia



STORES

15,288



NO. EMPLOYEES

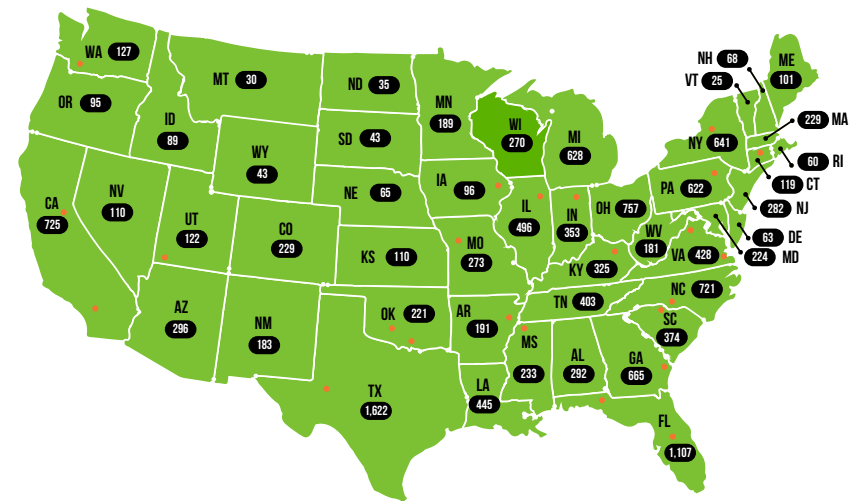
193,000

ABOUT

Dollar Tree is a leading operator of discount variety stores. Dollar Tree believes the convenience and value they offer are key factors in growing their base of loyal customers. At February 1, 2020, Dollar Tree operated 15,288 discount variety retail stores under the names of Dollar Tree, Family Dollar and Dollar Tree Canada. The Dollar Tree segment is the leading operator of discount variety stores offering merchandise at the fixed price point of \$1.00. The Dollar Tree segment includes 7,505 stores operating under the Dollar Tree and Dollar Tree Canada brands, 13 distribution centers in the United States and two in Canada. The Family Dollar segment operates general merchandise retail discount stores providing customers with a selection of competitively-priced merchandise in convenient neighborhood stores. The Family Dollar segment includes 7,783 stores under the Family Dollar brand and 11 distribution centers. Family Dollar, headquartered in Matthews, North Carolina, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.

15,288 STORES | **IN 48 STATES** | AS OF NOV 2019

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Family Dollar located at 202 Front Street E, Coeburn, VA 24230 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluate a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.

This Offering Memorandum shall not be deemed an indication of the state of the affairs of the Property, nor constitute an indication that there has been no change in the business or affairs of the Property since the date of preparation of this Offering Memorandum.



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