

# FAMILY DOLLAR TREE - 10 YEAR NN INVESTMENT OPPORTUNITY FOR SALE

931 MAIN STREET, VICTORIA, VA 23974



15,730 SF  
FOR SALE

REPRESENTATIVE PHOTO



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CHARLESTON, SC 29412





***DOLLAR TREE***<sup>®</sup>

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TENANT OVERVIEW | RENT ROLL

<b>OFFERING SUMMARY</b>	
<b>OFFERING</b>	
<b>PRICE:</b>	\$1,395,896
<b>NOI:</b>	\$94,222.70
<b>CAP:</b>	6.75%
<b>GUARANTY:</b>	CORPORATE GUARANTY
<b>TENANT:</b>	FAMILY DOLLAR STORES OF VIRGINIA, LLC
<b>LEASE TYPE:</b>	NN
<b>RENTABLE AREA:</b>	15,730 SF
<b>LAND AREA:</b>	1.25 ACRES
<b>YEAR BUILT:</b>	RENOVATED 2022
<b>PARCEL #:</b>	033A6-0A-0-13
<b>OWNERSHIP:</b>	FEE SIMPLE (LAND AND BUILDING)
<b>PARKING SPACES:</b>	27
<b>ZONING:</b>	C-COMMERCIAL



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# INVESTMENT HIGHLIGHTS

FAMILY DOLLAR TREE

931 MAIN STREET VICTORIA, VA 23974



RECESSION-PROOF  
TENANT



10+ YEAR LEASE



INVESTMENT  
GRADE CREDIT  
TENANT



50% LARGER THAN  
TYPICAL PROTOTYPE



CORPORATE GUARANTY  
FROM FAMILY DOLLAR  
STORES, INC.



AN E-COMMERCE  
RESISTANT RETAILER



PROJECTED TO BE  
A TOP PERFORMING  
STORE



VERY LOW RENT PSF

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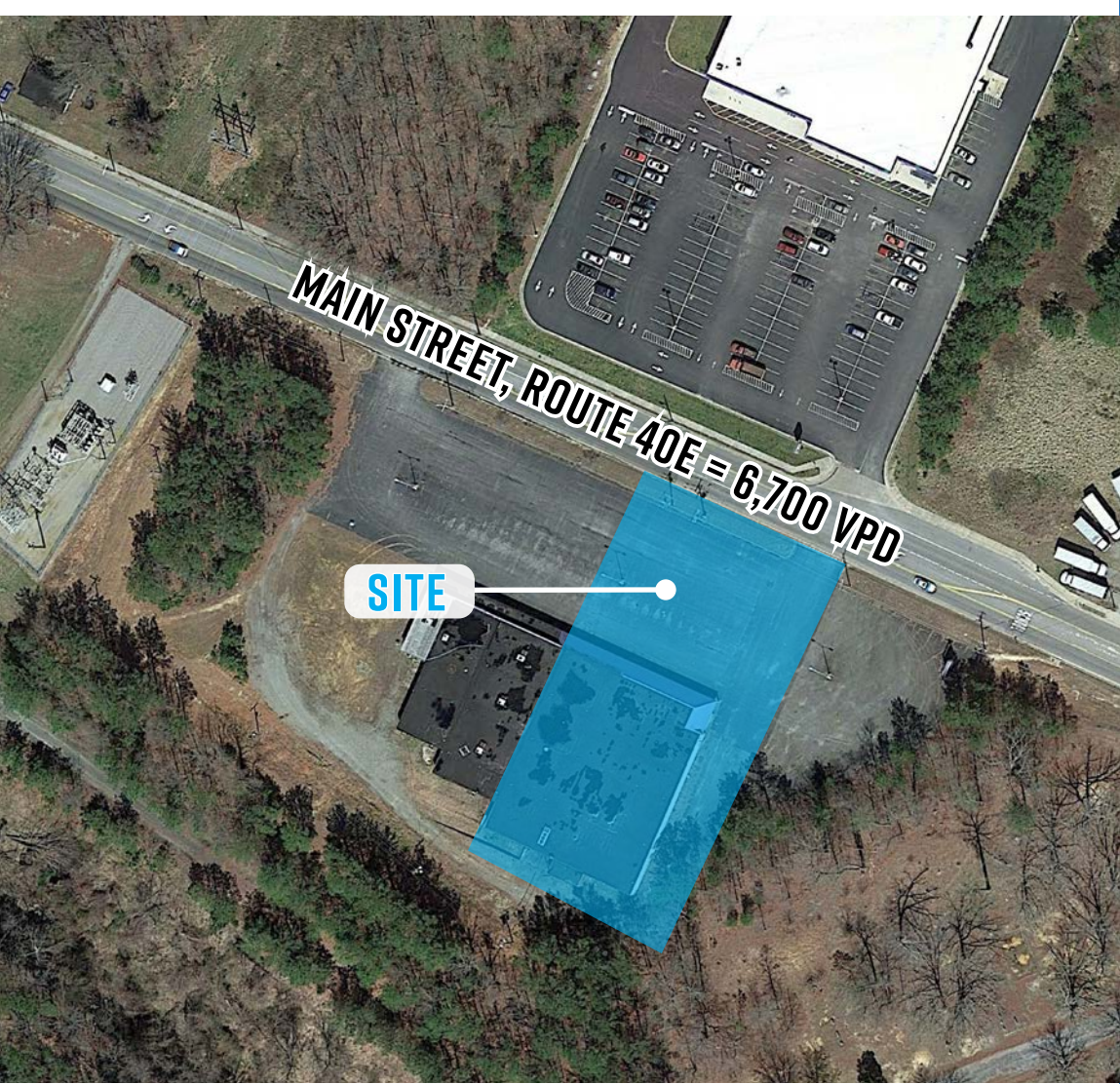
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# PROPERTY OVERVIEW

# FAMILY DOLLAR TREE

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27 PARKING SPACES



RENOVATION



033A6-0A-0-13



FAMILY DOLLAR STORES OF VIRGINIA, LLC



VPD ON MAIN STREET, ROUTE 40E: 6,700 VPD

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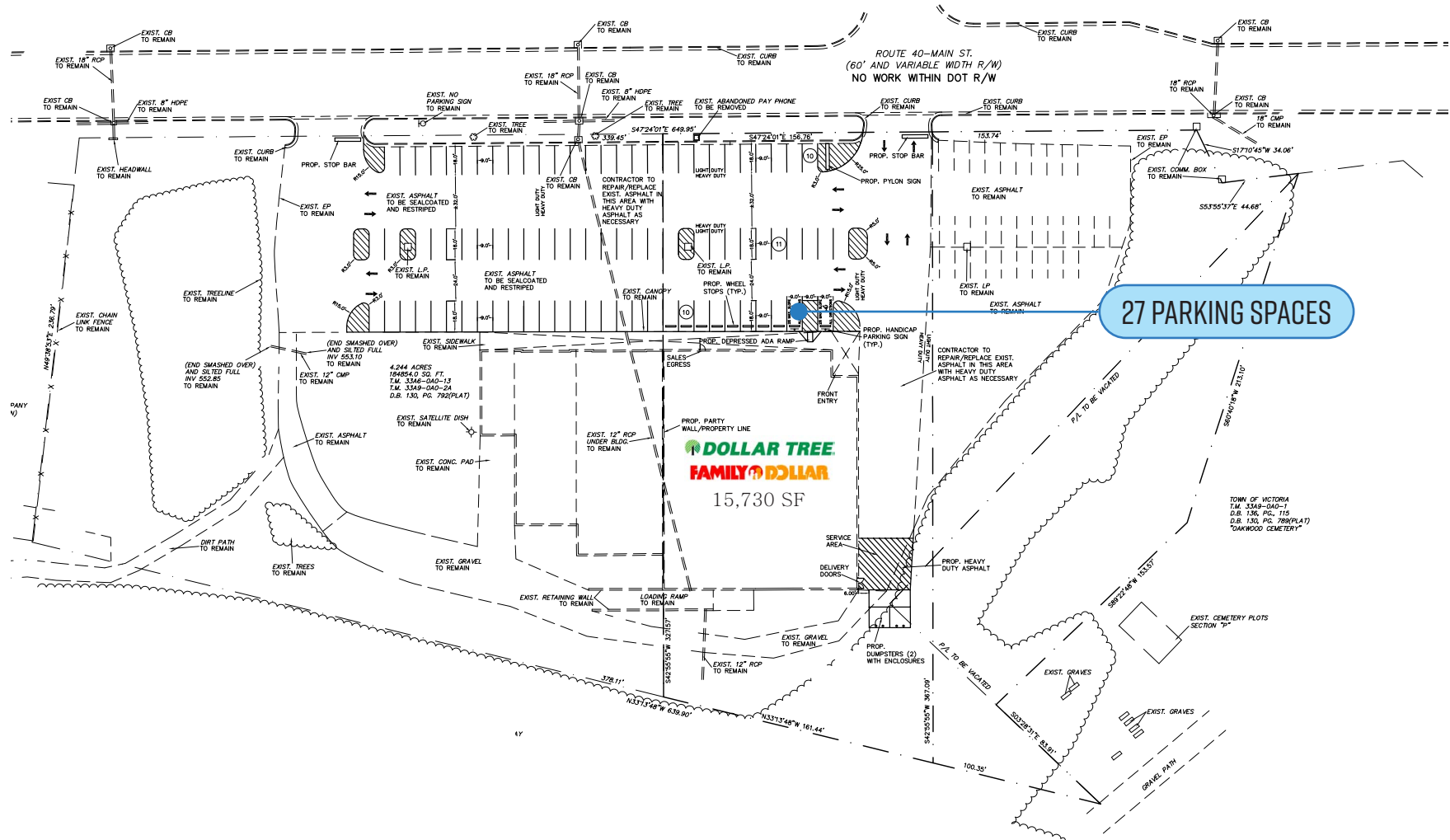
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# SITE PLAN

# FAMILY DOLLAR TREE

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# PHOTOS

# FAMILY DOLLAR TREE

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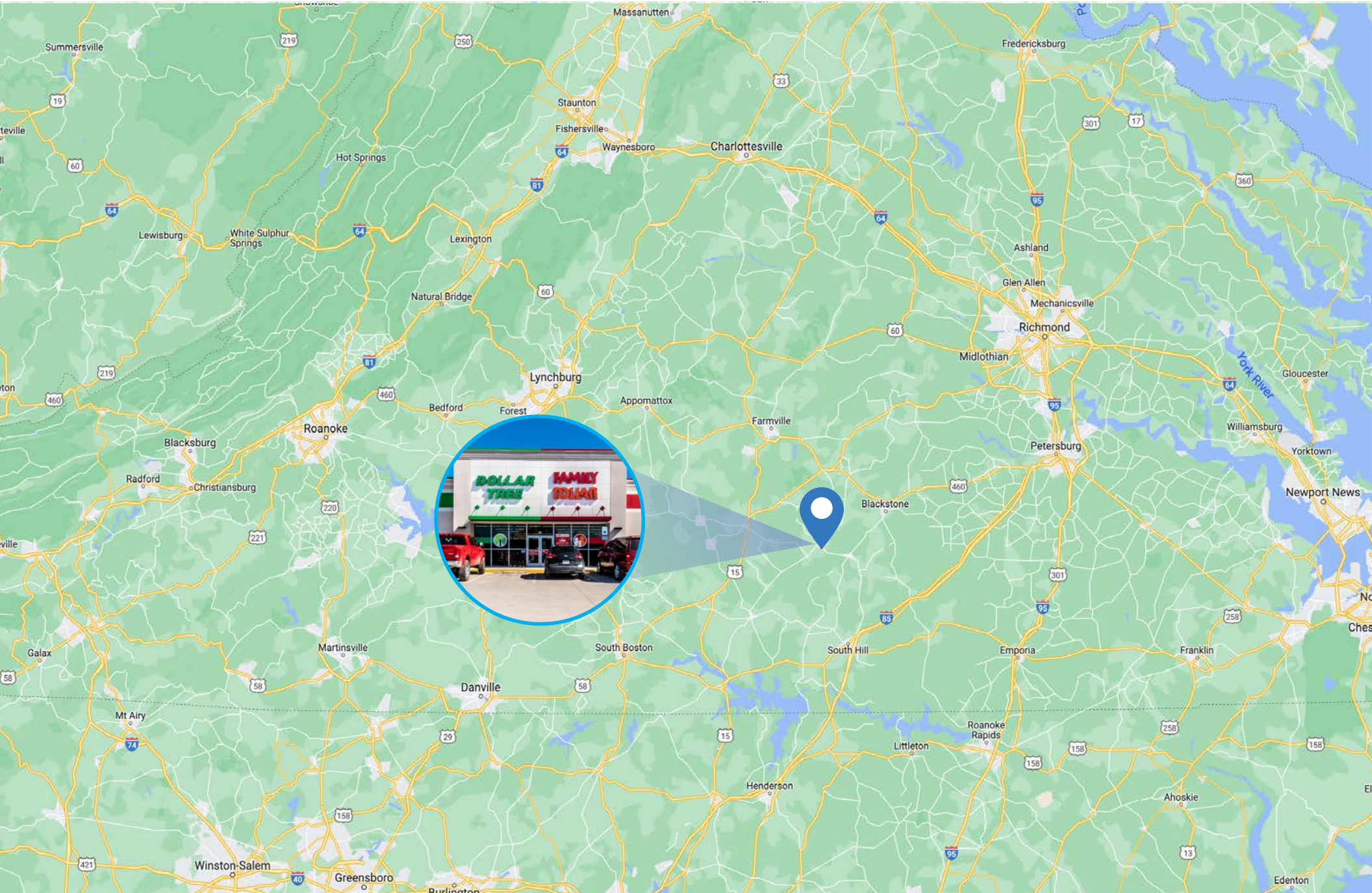
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# LOCATION OVERVIEW

# FAMILY DOLLAR TREE

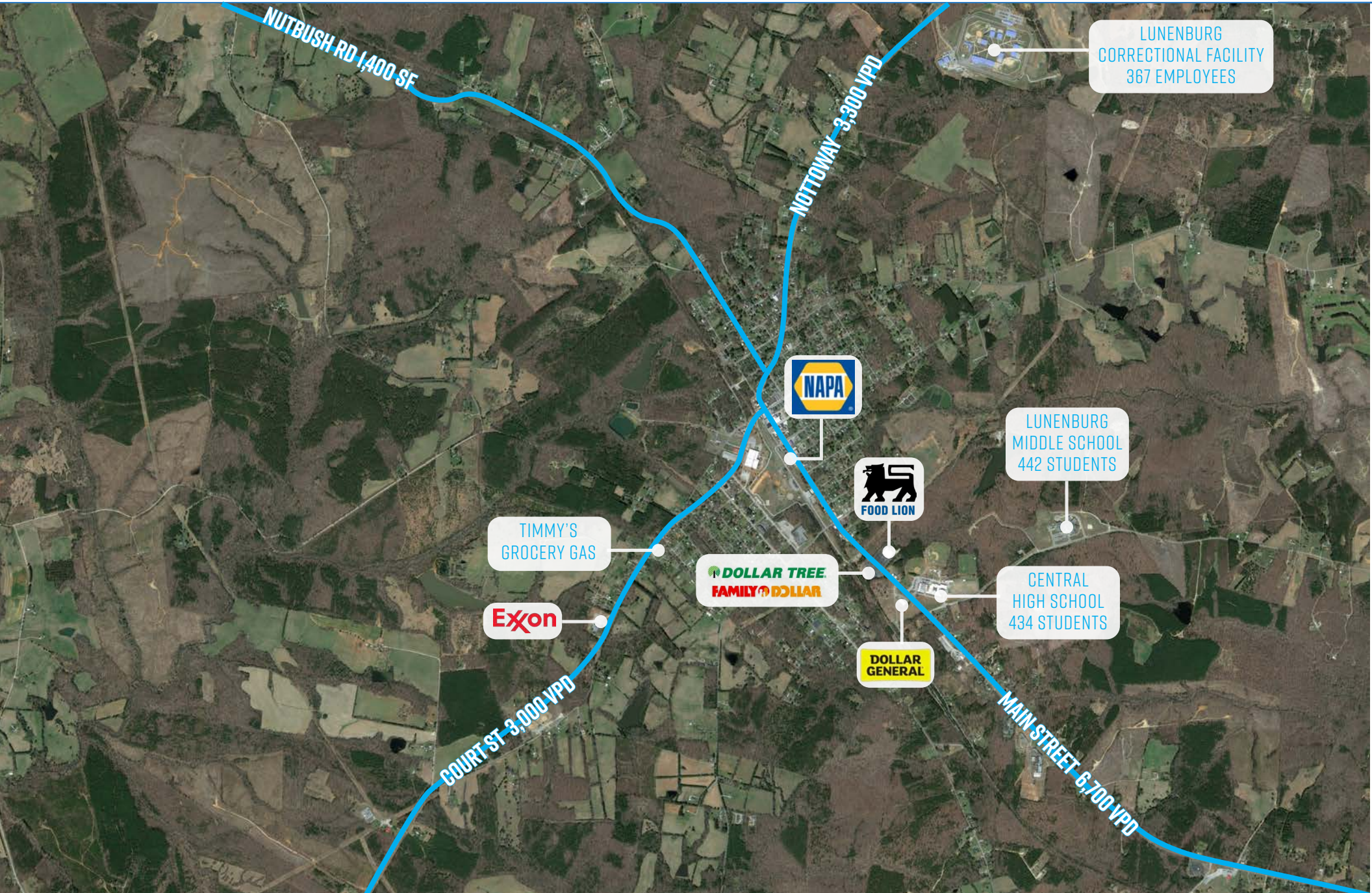
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# HIGH AERIAL

# FAMILY DOLLAR TREE

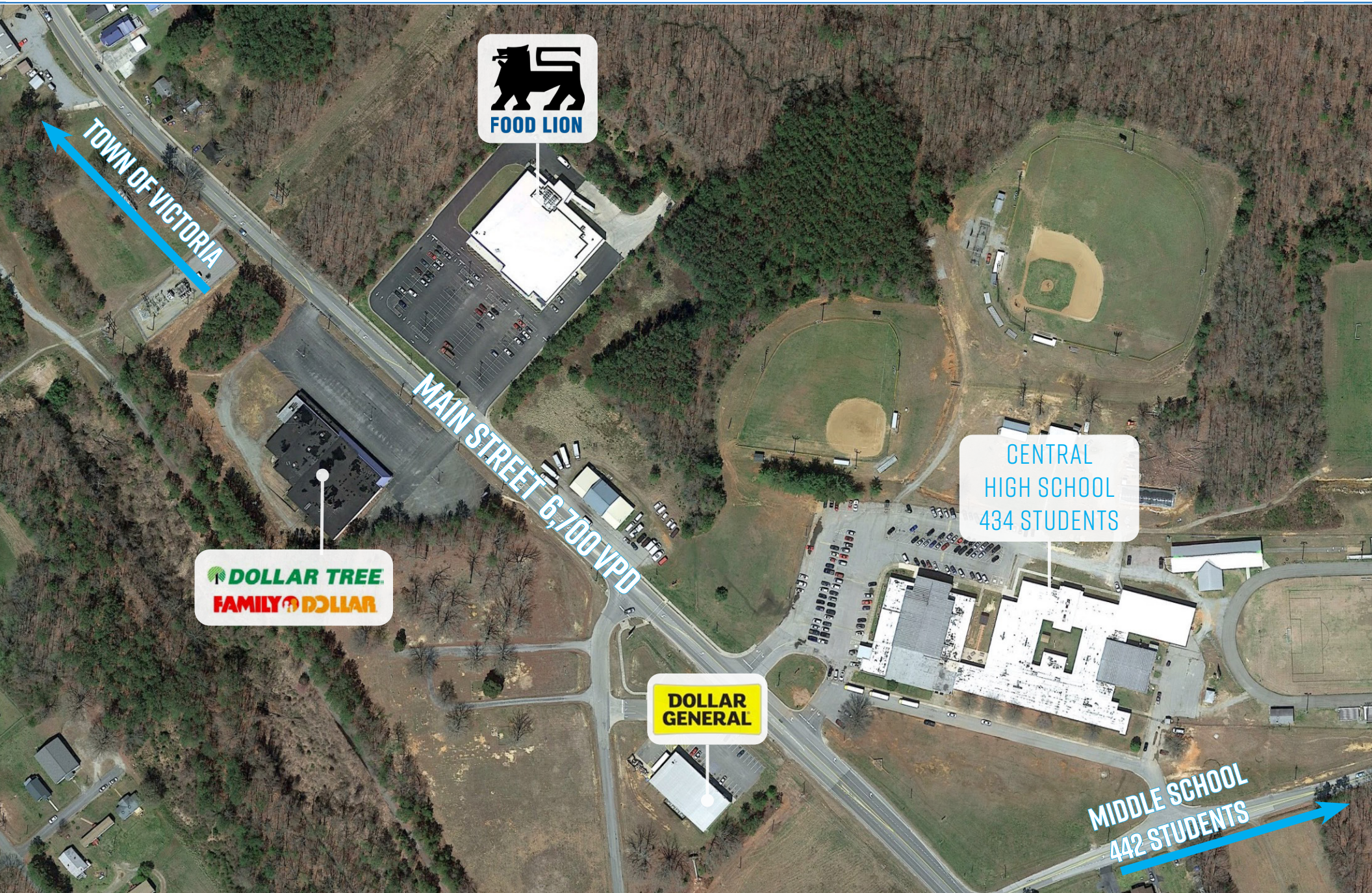
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# LOW AERIAL

## FAMILY DOLLAR TREE

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TOWN OF VICTORIA



MAIN STREET 6,700 VPD



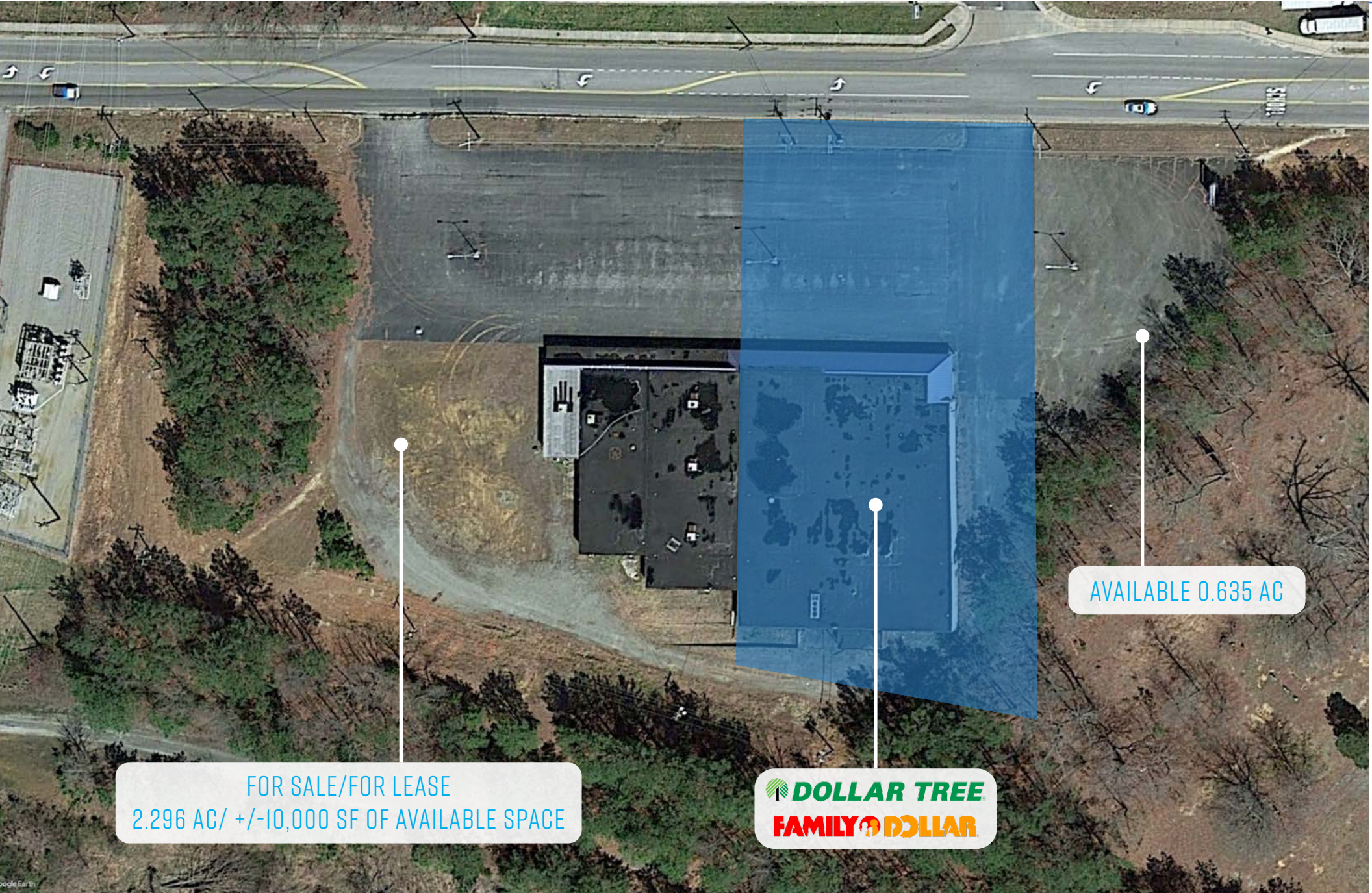
CENTRAL HIGH SCHOOL  
434 STUDENTS

MIDDLE SCHOOL  
442 STUDENTS

# SITE AERIAL

# FAMILY DOLLAR TREE

931 MAIN STREET VICTORIA, VA 23974



AVAILABLE 0.635 AC

FOR SALE/FOR LEASE  
2.296 AC/ +/-10,000 SF OF AVAILABLE SPACE



### BUSINESS



#### VICTORIA

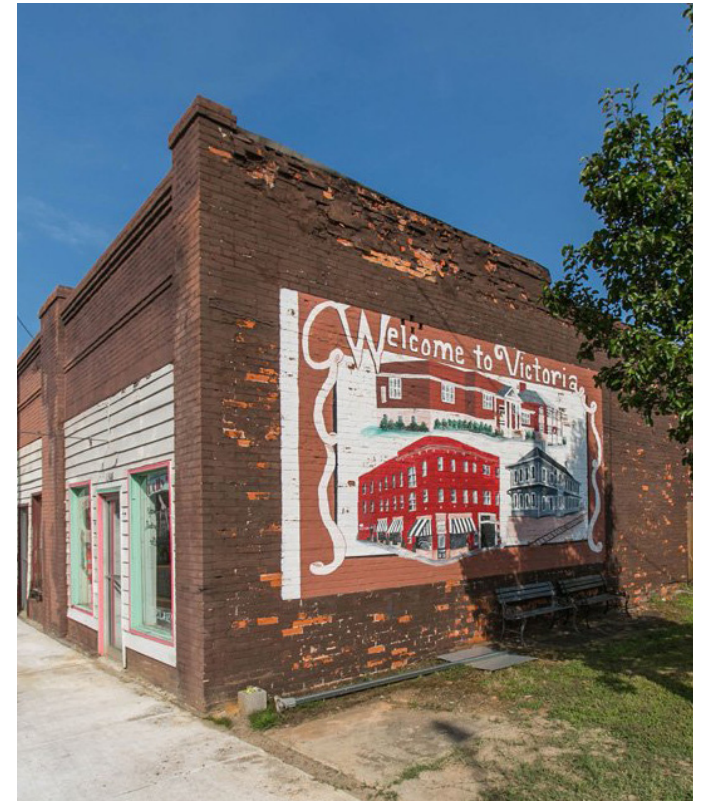
VICTORIA IS AN INCORPORATED TOWN IN LUNENBURG COUNTY, VIRGINIA, UNITED STATES. ORIGINALLY BUILT AS A PLANNED COMMUNITY TO USHER THE CONSTRUCTION OF THE VIRGINIAN RAILWAY (VGN) IN 1905, THE SMALL BUT HISTORIC TOWN OF VICTORIA, VIRGINIA, STANDS PROUD OF ITS HERITAGE EVEN IN TODAY'S MODERN TIMES.



**HIGHWAY**  
VA-49 (2 MI)  
VA-40 (2 MI)



**KEYSVILLE**  
AIRPORT (17 MI)



### LIFESTYLE / INDUSTRIES



**PARKS**  
VIRGINIAN RAILWAY



**MEDIAN HOUSEHOLD**  
**INCOME**  
\$45,359 ON A 5 MI RANGE



**POPULATION**  
4,990 ON A 5 MI RANGE



**AVERAGE HOUSEHOLD**  
**INCOME**  
\$61,142 ON A 5 MI RANGE

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# DEMOGRAPHICS

## FAMILY DOLLAR TREE

931 MAIN STREET VICTORIA, VA 23974



AVERAGE HOUSEHOLD SIZE



### LEADING INDUSTRIES

HEALTH CARE & SOCIAL ASSISTANCE,  
RETAIL TRADE, AND MANUFACTURING

2022 SUMMARY	5 MILE	10 MILES	15 MILES
POPULATION	4,990	10,159	24,466
HOUSEHOLDS	2,201	4,002	9,324
FAMILIES	1,399	2,578	5,974
AVERAGE HOUSEHOLD SIZE	2.25	2.3	2.3
OWNER OCCUPIED HOUSING UNITS	1,414	2,764	6,358
RENTER OCCUPIED HOUSING UNITS	787	1,238	2,966
MEDIAN AGE	44.1	43.9	43.2
MEDIAN HOUSEHOLD INCOME	\$45,359	\$45,971	\$47,404
AVERAGE HOUSEHOLD INCOME	\$61,142	\$62,038	\$65,037
2026 SUMMARY	5 MILE	10 MILES	15 MILES
POPULATION	4,948	10,021	24,154
HOUSEHOLDS	2,204	3,979	9,271
FAMILIES	1,395	2,550	5,908
AVERAGE HOUSEHOLD SIZE	2.23	2.28	2.28
OWNER OCCUPIED HOUSING UNITS	1,445	2,784	6,402
RENTER OCCUPIED HOUSING UNITS	760	1,195	2,870
MEDIAN AGE	45.4	44.9	43.9
MEDIAN HOUSEHOLD INCOME	\$48,301	\$50,376	\$52,196
AVERAGE HOUSEHOLD INCOME	\$68,980	\$70,200	\$73,185



## VICTORIA, VA

VICTORIA IS LOCATED IN LUNENBURG COUNTY, VIRGINIA. VICTORIA WAS FOUNDED AS A RAILROAD TOWN DURING THE CONSTRUCTION OF THE TIDEWATER RAILWAY. TODAY, THE LARGEST EMPLOYMENT SECTORS ARE PUBLIC ADMINISTRATION, EDUCATIONAL SERVICES, AND HEALTHCARE. ONE OF THE BIGGEST EMPLOYERS IN VICTORIA IS THE PRISON INDUSTRY, WITH THE LUNENBURG CORRECTIONAL CENTER PROVIDING EMPLOYMENT FOR MANY PEOPLE LIVING IN AND AROUND VICTORIA.

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# TENANT OVERVIEW

## FAMILY DOLLAR TREE

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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.

- > 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 BAA1
- > DISCOUNT STORES ARE BEING DESCRIBED AS "IMMUNE TO E-COMMERCE" DUE TO THEIR FOCUS ON CONVENIENCE AND SMALL STORE FORMATS
- > DOLLAR TREE REPORTED \$7.32 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 SAME-DAY DELIVERY
  - > INITIATING SELF-CHECKOUT PILOT
  - > TESTING FRESH PRODUCE AND FROZEN MEAT OFFERINGS

**NEW FAMILY DOLLAR AND DOLLAR TREE COMBO 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". THE COMBO STORES ARE BEING EXTREMELY WELL-RECEIVED IN THESE 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.**

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

## FOR QUARTER ENDING JULY 29, 2023:



SEE THE COMBO STORE VIDEO HERE.



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# FINANCIALS

## FAMILY DOLLAR TREE

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<b>TENANT NAME:</b>	FAMILY DOLLAR STORES OF VIRGINIA, LLC
<b>GUARANTOR:</b>	FAMILY DOLLAR STORES, INC.
<b>LEASE TYPE:</b>	NN
<b>SQUARE FOOTAGE:</b>	15,730 SF
<b>INITIAL LEASE TERM:</b>	10+ YEARS
<b>LEASE START:</b>	EARLY 2023
<b>LEASE EXPIRATION:</b>	JANUARY 31, 2033
<b>LANDLORD RESPONSIBILITIES:</b>	ROOF, STRUCTURAL REPAIRS (INTERIOR/EXTERIOR), MAJOR PARKING AREA REPAIRS

EXTENSION OPTIONS:		
FIVE (5) YEAR OPTIONS WITH \$.50 PSF INCREASES EACH YEAR		
<b>EXT. OPTION #1</b>	YRS:11-15	\$102,087.72
<b>EXT. OPTION #2</b>	YRS:16-20	\$109,952.70
<b>EXT. OPTION #3</b>	YRS:21-25	\$117,817.80
<b>EXT. OPTION #4</b>	YRS:26-30	\$125,682.72
<b>EXT. OPTION #5</b>	YRS:31-35	\$133,547.76

INITIAL TERM RENTAL AMOUNT	
<b>ANNUAL</b>	\$94,222.70
<b>MONTHLY</b>	\$7,851.90
<b>PER SF</b>	\$5.99



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