

# SINGLE TENANT NN LEASED

Investment Opportunity



7+ Years Remaining | 10 Miles from Kilmarnock | 2023 Construction



116 Jessie Dupont Memorial Highway

**BURGESS VIRGINIA (NORTHERN NECK)**

REPRESENTATIVE PHOTO



## EXCLUSIVELY MARKETED BY



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## OFFERING

<b>Pricing</b>	\$1,596,000
<b>Net Operating Income</b>	\$111,720
<b>Cap Rate</b>	7.00%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	116 Jessie Dupont Memorial Highway Burgess, Virginia 22432
<b>Rentable Area</b>	10,532 SF
<b>Land Area</b>	1.57 AC
<b>Year Built</b>	2023
<b>Tenant</b>	Family Dollar
<b>Lease Signature</b>	Family Dollar Stores of Virginia, Inc.
<b>Lease Type</b>	NN
<b>Landlord Responsibilities</b>	Roof, Structure, Parking Lot
<b>Lease Term Remaining</b>	7 Years
<b>Increases</b>	5% Beg. of Each Option
<b>Options</b>	3 (5-Year)
<b>Rent Commencement</b>	June 22, 2023
<b>Lease Expiration</b>	June 30, 2033

# RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Family Dollar	10,532	June 2023	June 2033	Current	-	\$9,310	\$111,720	3 (5-Year)
(Corporate Signed)				5% Increases Beg. of Each Option				

## 7 Years Remaining | Corporate Guaranteed | Scheduled Rental Increases | Options To Extend

- 7 years remaining on a 10-year lease with 3 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease is corporate signed by Family Dollar Stores of Virginia, Inc.
- 5% increases at the beginning of the options
- Low rent occupancy cost with rent of \$10.60/SF

## NN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains most aspects of the premises
- 2023 ground up build-to-suit construction. All components and systems are brand new
- Landlord responsibilities limited to roof, structure, and parking lot
- Ideal, low-management investment for an out-of-state, passive investor

## Local Demographics Within 10-Mile Trade Area | Affluent 3-Mile

- More than 9,000 residents and 2,400 employees support the trade area
- \$101,685 average household income within a 3-mile radius

## Fronting Jesse Dupont Memorial Hwy | Excellent Visibility & Access

- Family Dollar is strategically fronting Jesse Dupont Memorial Hwy averaging 5,800 VPD
- The asset has excellent visibility via street frontage and multiple points of access, providing ease and convenience for customers

## Limited Competition | 2023 Construction

- Limited competition as this is the only discount store in the surrounding trade area
- 2023 construction featuring high quality materials, distinct design elements, and high level finishes

## Virginia's Northern Neck Commercial Hub | 10 Miles from Kilmarnock, VA | 5 Miles from Reedville

- Burgess is located 12 miles north of Kilmarnock, VA which is a premier weekend destination
- The Northern Neck is about 2.5 hours south of Washington D.C., and 1.5 hours east of Richmond
- Popular day-trip or weekend destination for B&B, coastal dining and outdoor activities including boating, fishing, hiking, cycling
- Reedville, VA is home to the fishing industry for Atlantic menhaden



## FAMILY DOLLAR

[familydollar.com](https://www.familydollar.com)

**Company Type:** Subsidiary

**Locations:** 7,625+

**2024 Employees:** 65,894

**2024 Revenue:** \$30.60 Billion

**2024 Assets:** \$22.02 Billion

**2024 Equity:** \$7.31 Billion

Family Dollar stores focus on delivering top value for family essentials with merchandise that generally ranges from \$1 to \$10. They offer competitively-priced national brands from leading manufacturers alongside brand-name, equivalent-value, lower-priced private labels. Its aisles are stocked with food and beverages, paper products, health & beauty supplies, and pet food; home products such as housewares, gifts, bed linens, and home decor; apparel and accessories such as clothing, fashion accessories, and footwear; and seasonal and electronics merchandise such as holiday items, party supplies, and personal electronics. Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.

Source: [linkedin.com](https://www.linkedin.com), [en.wikipedia.org](https://en.wikipedia.org), [scrapehero.com](https://scrapehero.com), [finance.yahoo.com](https://finance.yahoo.com)

## Dollar Tree Completes Sale of Family Dollar Business to Brigade Capital Management and Macellum Capital Management

CHESAPEAKE, Va.--(BUSINESS WIRE)-- On July 7, 2025, Dollar Tree, Inc. (NASDAQ: DLTR) (the “Company”) announced the completion of the previously announced sale of its Family Dollar business segment to Brigade Capital Management, LP (“Brigade”) and Macellum Capital Management, LLC (“Macellum”) for an aggregate base purchase price of \$1,007.5 million in cash, subject to certain adjustments. Net proceeds from the sale are estimated to total approximately \$800 million comprised of \$665 million paid at closing and approximately \$135 million as a result of the monetization of cash prior to closing through a reduction of net working capital. The Company now expects the economic impact of tax benefits from losses on the sale to be approximately \$375 million. These amounts are subject to final adjustment approximately 90 days after the closing date.

“The completion of this transaction marks a defining moment for Dollar Tree,” said Mike Creedon, Chief Executive Officer of Dollar Tree, Inc. “With a singular focus on our core business, we are doubling down on what we do best – delivering value, convenience,

and discovery to our customers every day. Now more than ever before, we are poised to accelerate our growth, innovate faster, and unlock our full potential as a category leader in value retail.”

As a standalone company, Dollar Tree will continue to grow through compelling initiatives like its expanded assortment, new store growth, and attracting new customers. Since the company’s founding nearly 40 years ago, Dollar Tree has grown to a 9,000-strong store footprint, reflecting its strength as one of the most powerful value retailers in North America.

As previously disclosed, with the closing of this transaction, Dollar Tree will begin a Transition Services Agreement (TSA). The Company will be reimbursed for the cost of providing these services. The company expects an offsetting reduction to SG&A, resulting from a combination of this reimbursement of TSA expenses and a reduction in headcount expenses because of employees who will now be employed by Family Dollar.

The transaction was announced on March 26, 2025, and concludes Dollar Tree’s review of strategic alternatives for the Family Dollar business segment, which began in June 2024.

## BRIGADE CAPITAL MANAGEMENT

**Founded:** 2006

**Headquarters:** New York, NY

**Assets Under Management (AUM):** Approximately \$6 billion (as of 2021)

Brigade Capital Management is a global investment management firm that primarily focuses on credit opportunities, distressed debt, and event-driven strategies. The firm manages assets across multiple investment vehicles, including hedge funds and private equity funds. Brigade Capital is known for its expertise in distressed credit, special situations, and opportunistic credit investing.

## MACELLUM CAPITAL MANAGEMENT

**Founded:** 2007

**Headquarters:** New York, NY

**Assets Under Management (AUM):** Estimated at over \$1 billion

Macellum Capital Management is a private investment firm and activist hedge fund focused on driving corporate value creation through shareholder activism and operational improvements. The firm specializes in identifying underperforming companies and works to unlock value through strategic changes, including board and management interventions, restructuring, or cost-saving measures.

## LOCATION



Burgess, Virginia  
Northumberland County

## PARKING



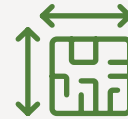
There are approximately 40 parking spaces on the owned parcel.  
The parking ratio is approximately 3.8 stalls per 1,000 SF of leasable area.

## ACCESS



Jessie Dupont Memorial Hwy/St Hwy 200: 1 Access Point

## PARCEL



Parcel Number: 27-(1)--217-B  
Acres: 1.57  
Square Feet: 68,563

## TRAFFIC COUNTS



Jessie Dupont Memorial Hwy: 5,800 VPD  
Northumberland Hwy: 6,100 VPD

## CONSTRUCTION



Year Built: 2023

## IMPROVEMENTS



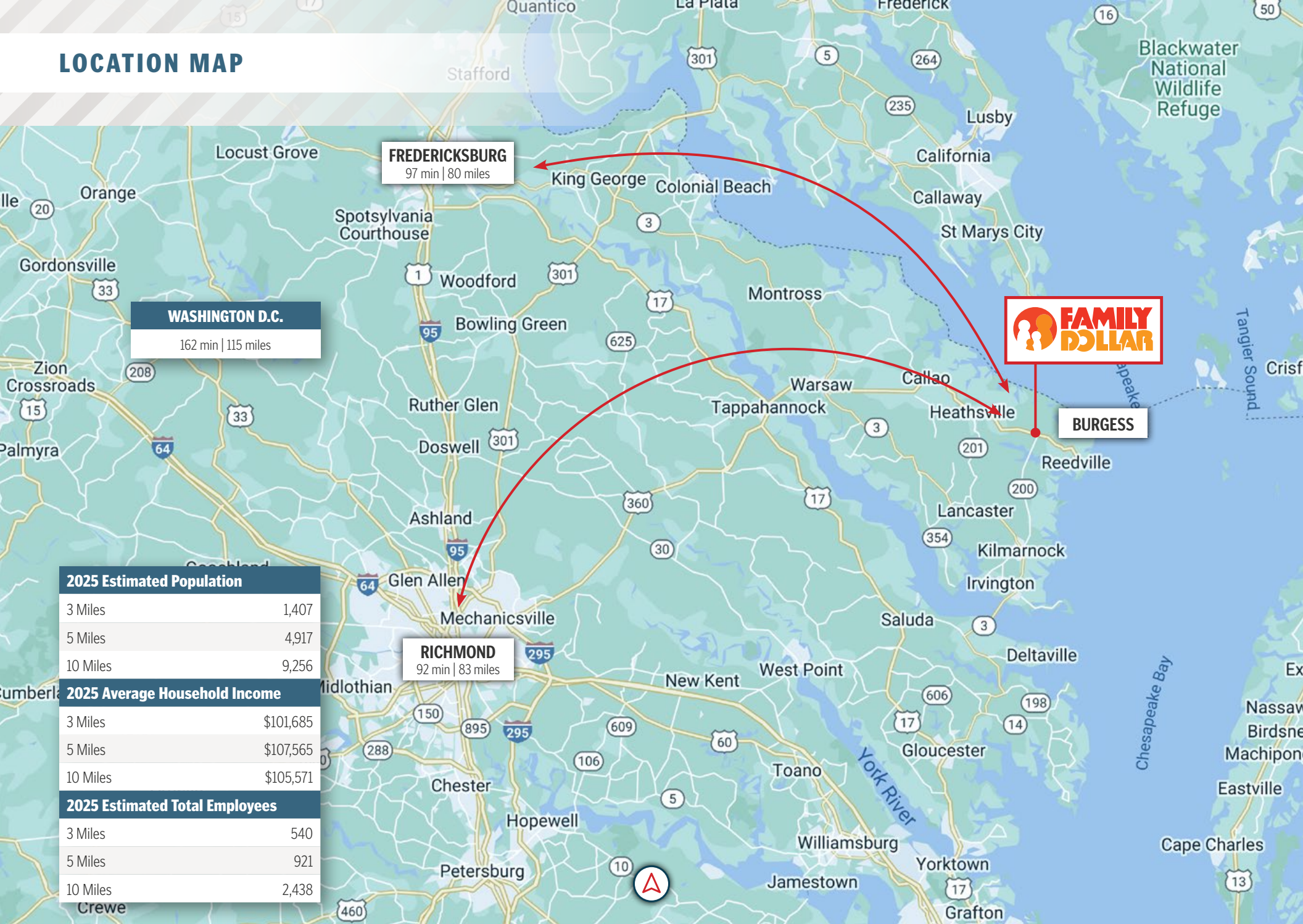
There is approximately 10,532 SF of existing building area

## ZONING



Commercial

# LOCATION MAP





STATE HIGHWAY 640

STATE HIGHWAY 695

U.S. HIGHWAY 360

STATE HIGHWAY 644

JESSIE DUPONT MEMORIAL HWY.

UNITED BANK

SD Interiors

EXXON

PRIMIS

Atlantic Union Bank

USPS.COM

**FAMILY DOLLAR**

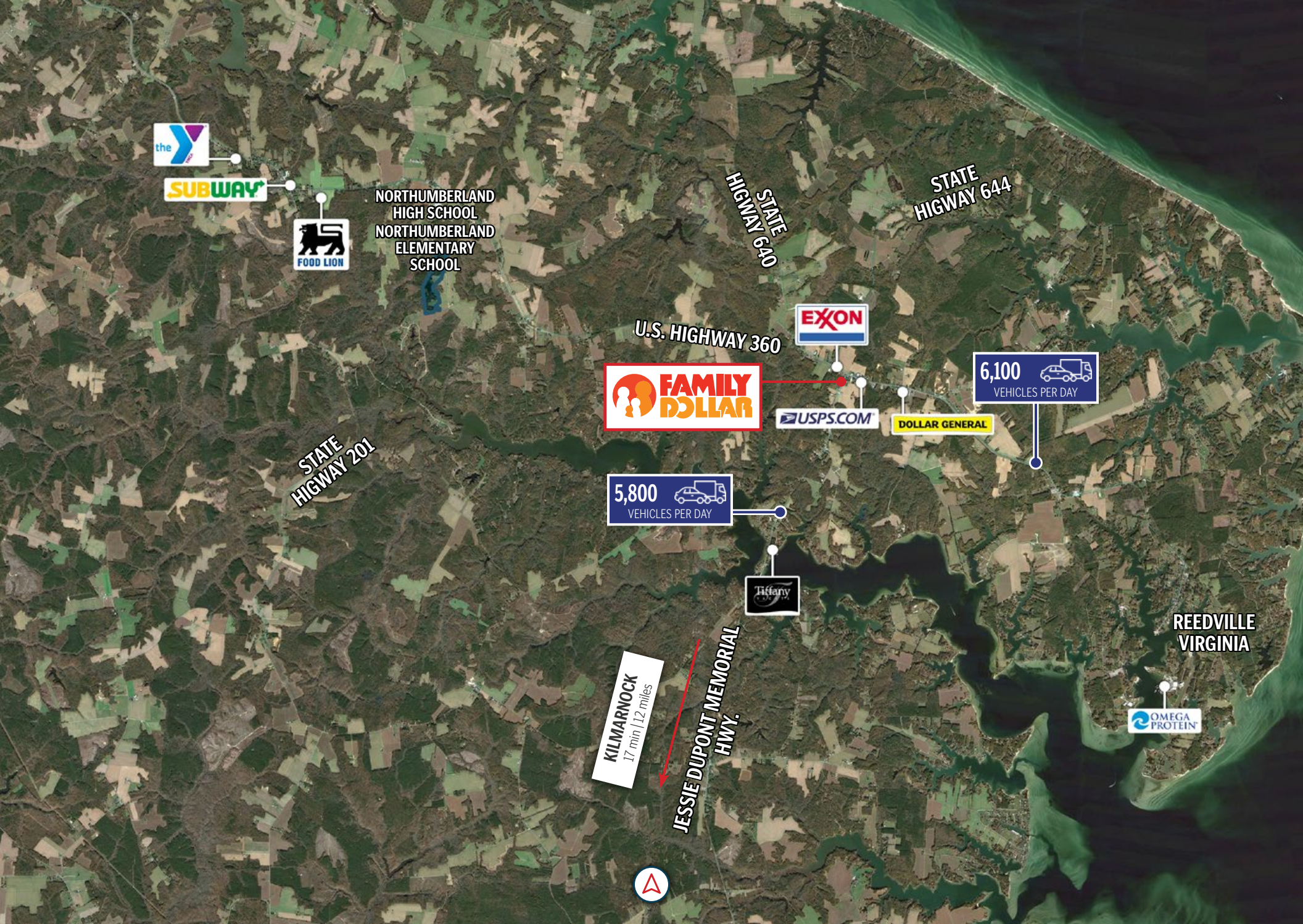
6,100  
VEHICLES PER DAY

Quarles

DOLLAR GENERAL

5,800  
VEHICLES PER DAY





**SUBWAY**



**NORTHUMBERLAND  
HIGH SCHOOL  
NORTHUMBERLAND  
ELEMENTARY  
SCHOOL**

**STATE  
HIGHWAY 640**

**STATE  
HIGHWAY 644**

**U.S. HIGHWAY 360**



**6,100**  
VEHICLES PER DAY

**STATE  
HIGHWAY 201**

**5,800**  
VEHICLES PER DAY



**KILMARNOCK**  
17 min | 12 miles

**JESSIE DUPONT MEMORIAL  
HWY.**

**REEDVILLE  
VIRGINIA**





5,800  
VEHICLES PER DAY



PYLON SIGN

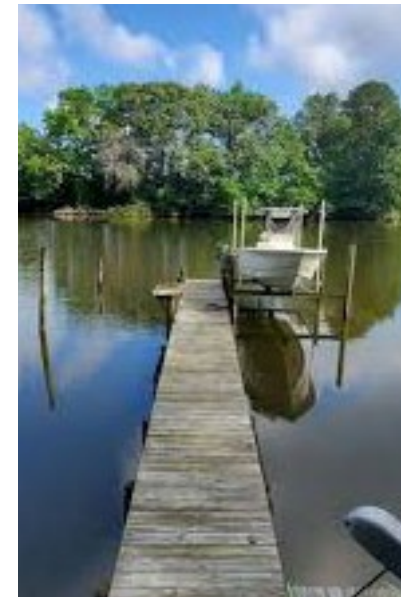
200 JESSIE DUPONT MEMORIAL HWY.



# AREA DEMOGRAPHICS



	3 Miles	5 Miles	10 Miles
<b>Population</b>			
2025 Estimated Population	1,407	4,917	9,256
2030 Projected Population	1,430	5,003	9,402
2025 Median Age	60.4	60.7	60.2
<b>Households &amp; Growth</b>			
2025 Estimated Households	636	2,278	4,362
2030 Projected Households	644	2,304	4,424
<b>Income</b>			
2025 Estimated Average Household Income	\$101,685	\$107,565	\$105,571
2025 Estimated Median Household Income	\$73,250	\$77,517	\$75,748
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	101	171	366
2025 Estimated Total Employees	540	921	2,438





## BURGESS, VIRGINIA

Burgess is an unincorporated community in Northumberland County, in the U.S. state of Virginia.

Northumberland County, Virginia, was originally known as Chickacoan, an Indian district on the Northern Neck, lying between the Rappahannock and Potomac rivers, tributaries of the Chesapeake Bay. Northumberland County has an area of approximately 222 square miles and a population of 12,400 people.

Northumberland County Public Schools instructs about 1200 students in the county. Northumberland Elementary, Middle, and High School all share the same campus. The Middle and High school students share the High School building while the Elementary students have their own dedicated building on campus. The Superintendent is Dr. Holly Wargo. The nearest major airport is Williamsport Regional Airport.

Virginia's Northern Neck is the northernmost of three peninsulas on the western shore of the Chesapeake Bay, bounded by the Potomac River on the north and the Rappahannock River on the south. Encompassing Lancaster, Northumberland, Richmond, and Westmoreland counties, the agriculture, forestry, and fishing industries play a large role in the local economy; generations of watermen continue to harvest rockfish, blue crabs, and the famous Virginia oyster from the waters surrounding the peninsula, and family produce farms are still flourishing. Tourism is also a significant source of economic activity in the region, as visitors are attracted to the natural resources, history, and heritage of the Northern Neck.



# THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**\$5B+**

TRANSACTION  
VALUE

company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2024

**\$2.5B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2024

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