



Under Separate Ownership,
Recently Redeveloped

Meadowbrook Plaza

GROCERY ANCHORED CENTER WITH RECENT MAJOR RENOVATIONS

RICHMOND, VA



CP PARTNERS
COMMERCIAL REAL ESTATE

In Association with Scott Reid & ParaSell, Inc. Costa Mesa, California A Licensed
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Disclaimer

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Meadowbrook Plaza

5610 HOPKINS RD, RICHMOND, VA 23234

\$23,000,000

PRICE

7.0%

CAP RATE

NOI	\$1,604,834
PRICE/SF	\$141.39
OCCUPANCY	100%
LEASEABLE AREA	162,671 SF
LAND AREA	13.13 AC



Grocery Anchored Center in Dense Growth Market

Meadowbrook Plaza is anchored by Walmart Neighborhood Market and recently added Burlington and Marshalls to the tenant roster. Marshalls relocated from Meadowdale Center, the nearest competing grocery anchored center. The center has undergone major recent renovations, including new roofs, structural work, new signage and facade.



Grocery Anchored Center with Leasing Momentum

- Walmart Neighborhood Market anchors the center on a long term ground lease
- Marshalls (TJX) and Burlington recently signed 10 year leases and are now open for business
- Marshalls is a relocation from nearby Meadowdale Center, demonstrating the strength of the subject property's prime location within the trade area
- Two outparcel buildings (NAP) have recently signed new leases, further underscoring the strong tenant demand for the property
- The Walmart Neighborhood Market Ground Lease is separately parceled, providing investor optionality to sell off at a compressed cap rate and reduce their basis
- Grow Generation (dark) recently subleased their space to Hair Depot at the same contractual lease terms, further highlighting the exceptional tenant demand for the center
- New national QSR currently under development at the hard corner (may be available separately; contract Broker for more details)

High Traffic and Growth Market

- Meadowbrook Plaza attracted 2 million visitors last year, prior to Marshalls and Burlington opening for business (source: Placer.ai)
- The property benefits from excellent demographics with strong projected growth. There are 149,425 residents within a 5 mile radius and are projected to grow by 8% over the next 5 years
- Ideally located at the off ramp of Chippenham Parkway (VA State Route 150) and benefits from combined traffic counts of 71,930 VPD

		CURRENT
Price:		\$23,000,000
Capitalization Rate:		7.0%
Price Per Square Foot:		\$141.39
Down Payment	35%	\$8,050,000
Loan Amount	65%	\$14,950,000
Total Leased (SF):	100.00%	162,671
Total Vacant (SF):	0.00%	0
Total Rentable Area (SF):	100.00%	162,671
Income		P/SF
Scheduled Rent	\$10.39	\$1,690,254
Expense Recovery	\$2.37	\$385,608
Effective Gross Income		\$2,075,862
Vacancy Factor (5%)*		(\$31,065)
Expense		
CAM	(\$1.26)	(\$205,628)
Insurance	(\$0.18)	(\$29,311)
Property Taxes	(\$0.89)	(\$144,000)
Property Management (3.0%)	(\$0.38)	(\$61,024)
Total Operating Expenses	(\$2.70)	(\$439,963)
Net Operating Income		\$1,604,834

*Vacancy excludes Walmart, Burlington and Marshalls and Outlot CAM contributions



Strong Combination of National Credit and Essential Services

Meadowbrook Plaza presents investors with a prime opportunity to acquire a shopping center combining the stability of strong national credit tenants with the resilience of recession-proof essential services, all within a diverse mix of sectors.

National Credit Tenants (Anchor & Junior Anchor Stability)				59.60%
TENANT	PARENT COMPANY	CREDIT STRENGTH	KEY STATS	ANNUAL RENT (%)
Walmart Neighborhood Market	Walmart Inc. (NYSE: WMT)	Investment Grade (AA, S&P)	\$642.6B Revenue (FY 2024) – Fortune 500 (#1)	11.90%
Marshalls	TJX Companies (NYSE: TJX)	Investment Grade (A, S&P)	\$30B+ Net Sales – 6% YoY Growth	17.80%
Burlington	Burlington Stores Inc. (NYSE: BURL)	Public Company	\$9.7B Revenue (FY 2024) – 10% Growth	19.10%
CSL Plasma	CSL Behring (CSL Ltd.)	Global Healthcare Leader	\$14.8B Revenue – 11% YoY Increase	5.70%
DaVita	DaVita Inc. (NYSE: DVA)	Fortune 500 Company	2,675 Dialysis Centers – \$12.1B Revenue	5.10%

Durable, Recession-Resilient Tenants			40.40%
TENANT	SECTOR	CREDIT STRENGTH	ANNUAL RENT (%)
Virginia ABC Store	State-Operated Retail	Government-Backed Lease with Renewal	4.20%
Gold's Gym	Fitness	Daily-use tenant with long-term lease and consistent escalations	14.20%
Prologistix	Staffing	Counter-cyclical demand in workforce management	4.30%
Pizza Hut / Tasty Crab / Hair Depot / Vape Shop	QSR & Local Retail	Service-based tenants with strong renewal histories	17.70%

TENANT INFO			LEASE TERMS		RENT SUMMARY		
TENANT	SQ. FT.	PERCENT OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT
Walmart Neighborhood Market	41,179	25.31%	06/06/14	06/05/34	\$16,250	\$195,000	\$4.74
<i>Ground Lease</i>		Option 1	06/06/34	06/05/39	\$17,875	\$214,500	\$5.21
<i>Recent remodel, with new signage and fresh paint</i>		Option 2	06/06/39	06/05/44	\$19,663	\$235,950	\$5.73
		Option 3	06/06/44	06/05/49	\$21,629	\$259,545	\$6.30
		Option 4	06/06/49	06/05/54	\$23,792	\$285,500	\$6.93
		Option 5	06/06/54	06/05/59	\$26,171	\$314,049	\$7.63
		Option 6	06/06/59	06/05/64	\$28,788	\$345,454	\$8.39
		Option 7	06/06/64	06/05/69	\$31,667	\$380,000	\$9.23
		Option 8	06/06/69	06/05/74	\$34,833	\$418,000	\$10.15
		Option 9	06/06/74	06/05/79	\$38,317	\$459,800	\$11.17
		Option 10	06/06/79	06/05/84	\$42,148	\$505,780	\$12.28
		Option 11	06/06/84	06/05/89	\$46,363	\$556,358	\$13.51
		Option 12	06/06/89	06/05/94	\$50,999	\$611,994	\$14.86
Burlington	25,000	15.37%	11/07/24	02/28/30	\$26,042	\$312,500	\$12.50
<i>Latest prototype</i>			03/01/30	02/28/35	\$27,083	\$325,000	\$13.00
		Option 1	03/01/35	02/29/40	\$28,125	\$337,500	\$13.50
		Option 2	03/01/40	02/28/45	\$29,167	\$350,000	\$14.00
		Option 3	03/01/45	02/28/50	\$30,208	\$362,500	\$14.50
		Option 4	03/01/50	02/28/55	\$31,250	\$375,000	\$15.00

TENANT INFO			LEASE TERMS		RENT SUMMARY			
TENANT	SQ. FT.	PERCENT OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT	
Marshalls	22,000	13.52%	10/24/24	10/31/29	\$24,292	\$291,500	\$13.25	
<i>Relocation from within the market</i>			11/01/29	10/31/34	\$25,208	\$302,500	\$13.75	
<i>Latest Prototype</i>			Option 1	11/01/34	10/31/39	\$27,042	\$324,500	\$14.75
			Option 2	11/01/39	10/31/44	\$27,958	\$335,500	\$15.25
			Option 3	11/01/44	10/31/49	\$28,875	\$346,500	\$15.75
			Option 4	11/01/49	10/31/54	\$29,792	\$357,500	\$16.25
ABC Store	3,750	2.31%	11/01/14	10/31/24	\$5,156	\$61,875	\$16.50	
			11/01/24	10/31/29	\$5,672	\$68,063	\$18.15	
Options: none								
CSL Plasma	10,627	6.53%	05/04/21	05/31/26	\$7,749	\$92,986	\$8.75	
			06/01/26	05/31/31	\$8,528	\$102,338	\$9.63	
				06/01/31	05/31/36	\$9,378	\$112,540	\$10.59
			Option 1	06/01/36	05/31/41	Fair Market Value		
			Option 2	06/01/41	05/31/46	Fair Market Value		
DaVita	6,783	4.17%	04/01/17	03/31/22	\$6,218	\$74,613	\$11.00	
<i>Just renewed 1st Option early</i>			04/01/22	03/31/27	\$6,998	\$83,974	\$12.38	
				04/01/27	03/31/32	\$7,868	\$94,419	\$13.92
			Option 2	04/01/32	03/31/37	\$8,852	\$106,222	\$15.66

TENANT INFO			LEASE TERMS		RENT SUMMARY			
TENANT	SQ. FT.	PERCENT OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT	
Gold's Gym	27,979	17.20%	05/29/17	05/31/22	\$17,837	\$214,038	\$7.65	
			06/01/22	05/31/23	\$18,193	\$218,319	\$7.80	
			06/01/23	05/31/24	\$18,557	\$222,685	\$7.96	
			06/01/24	05/31/25	\$18,928	\$227,139	\$8.12	
			06/01/25	05/31/26	\$19,307	\$231,681	\$8.28	
			06/01/26	05/31/27	\$19,813	\$237,756	\$8.50	
			Option 1	06/01/27	05/31/32	\$20,209	\$242,511	\$8.67
			Option 2	06/01/32	05/31/37	\$22,313	\$267,752	\$9.57
			Option 3	06/01/37	05/31/42	\$24,635	\$295,620	\$10.57
			Option 4	06/01/42	05/31/47	\$27,199	\$326,388	\$11.67
<i>Annual minimum guaranteed rent shall increase by the greater of 2% or annual CPI, not to exceed 3%</i>								
Pizza Hut	2,400	1.48%	07/01/11	06/30/25	\$3,618	\$43,412	\$18.09	
			07/01/25	06/30/30	\$4,072	\$48,861	\$20.36	
			Option 1	07/01/30	06/30/35	\$3,838	\$53,747	\$22.39
			Option 2	07/01/35	06/30/40	\$3,953	\$59,122	\$24.63
			Option 3	07/01/40	06/30/45	\$3,953	\$65,034	\$27.10
Hibbett Sports	4,273	2.63%	1	5	\$8,190	\$98,279	\$23.00	
<i>New lease - Rent Commencing</i>			6	10	\$9,009	\$108,107	\$25.30	
			Option 1	11	15	\$9,910	\$118,918	\$27.83
			Option 2	16	20	\$10,900	\$130,797	\$30.61

TENANT INFO			LEASE TERMS		RENT SUMMARY				
TENANT	SQ. FT.	PERCENT OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT		
Tasty Crab	7,483	4.60%	04/01/21	03/31/22	\$5,612	\$67,347	\$9.00		
			04/01/22	03/31/23	\$5,924	\$71,089	\$9.50		
			04/01/23	03/31/24	\$6,548	\$78,572	\$10.50		
			04/01/24	03/31/25	\$6,679	\$80,143	\$10.71		
			04/01/25	03/31/26	\$6,812	\$81,746	\$10.92		
			04/01/26	03/31/27	\$6,948	\$83,381	\$11.14		
			04/01/27	03/31/28	\$7,087	\$85,048	\$11.37		
			04/01/28	03/31/29	\$7,229	\$86,749	\$11.59		
			04/01/29	03/31/30	\$7,374	\$88,484	\$11.82		
			04/01/30	03/31/31	\$7,521	\$90,254	\$12.06		
			04/01/31	11/30/31	\$7,672	\$92,059	\$12.30		
				Option 1	12/01/31	11/30/32	\$7,902	\$94,821	\$12.67
					12/01/32	11/30/33	\$8,139	\$97,665	\$13.05
					12/01/33	11/30/34	\$8,383	\$100,595	\$13.44
					12/01/34	11/30/35	\$8,634	\$103,613	\$13.85
		12/01/35	11/30/36	\$8,893	\$106,722	\$14.26			

TENANT INFO			LEASE TERMS		RENT SUMMARY		
TENANT	SQ. FT.	PERCENT OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT
Grow Generation	9,070	5.58%	06/01/22	10/31/25	\$10,423	\$125,075	\$13.79
<i>Sublease</i>			11/01/25	10/31/26	\$10,733	\$128,794	\$14.20
			11/01/26	10/31/27	\$11,058	\$132,694	\$14.63
			11/01/27	10/31/28	\$11,390	\$136,685	\$15.07
			11/01/28	10/31/29	\$11,731	\$140,766	\$15.52
			11/01/29	10/31/30	\$12,086	\$145,029	\$15.99
			11/01/30	10/31/31	\$12,449	\$149,383	\$16.47
			11/01/31	10/31/32	\$12,819	\$153,827	\$16.96
Vape Shop	2,127	1.31%	01/20/22	04/30/26	\$2,905	\$34,863	\$16.39
			05/01/26	04/30/27	\$2,992	\$35,909	\$16.88
			05/01/27	07/31/27	\$3,082	\$36,987	\$17.39
		Option 1	08/01/27	04/30/28	\$3,082	\$36,987	\$17.39
			05/01/28	04/30/29	\$3,175	\$38,096	\$17.91
			05/01/29	04/30/30	\$3,270	\$39,239	\$18.45
			05/01/30	04/30/31	\$3,368	\$40,416	\$19.00
			05/01/31	04/30/32	\$3,469	\$41,629	\$19.57
OCCUPIED	162,671	100.00%			\$140,854	\$1,690,254	\$10.39
AVAILABLE	0	0.00%					
CURRENT TOTALS	162,671	100.00%					

Stabilized Center with Future Upside Potential

Walmart Neighborhood Market is a separately parcelized ground lease, offering an investor the optionality of reducing its basis and selling individually at a compressed cap rate.

Outparcel Investment Opportunity

Available separately, investors have the chance to acquire the Available and Firestone properties, along with a prime hard-corner site currently undergoing redevelopment.

Pre-Sale National QSR Ground Lease

Investors can secure the hard-corner QSR ground lease on a pre-sale basis. Contact the broker for more details.





Walmart Neighborhood Market, a division of Walmart Inc. (NYSE: WMT), is a leader in providing convenient, community-focused grocery and pharmacy services. Established in 1998, Walmart Neighborhood Market has grown to operate 672 locations across the United States as of October 31, 2024. For the fiscal year ending in January 31, 2024, Walmart's total revenues were \$642.6 billion, an increase of 6.1% from the previous fiscal year.



An American national off-price department store retailer, and a division of Burlington Stores, Inc. The company has operates ~1,007 stores in 46 states and Puerto Rico. As the third-largest off-price retailer in the U.S., Burlington employs over 71,000 people and competes alongside industry leaders such as TJX Companies and Ross Stores. For the fiscal year ending in February 3, 2024, total sales were \$9.7 billion, a 10% increase from the previous fiscal year.



CSL Plasma, a division of CSL Behring, is one of the world's largest plasma collection networks, with nearly 350 centers across the U.S. and Europe. As of June 30, 2024, CSL Plasma employed over 17,000 people and collected millions of liters of plasma annually, supporting CSL Behring's global operations. CSL Behring reported net revenues of \$14.8 billion for the fiscal year, an 11% increase from the previous year.



Hibbett is a U.S.-based retailer specializing in athletic footwear, apparel, and sport-inspired products, with a strong focus on sneakers and streetwear. Founded in 1945, the company has grown into a nationwide presence serving communities across more than 30 states through stores and e-commerce. In 2024, Hibbett became part of JD Sports Fashion PLC, operating as a key division within the global sports fashion company.



Acquired in 1995 by its parent company TJX, Marshalls, combined with TJ Maxx (Marmaxx) is the largest off-price store of clothing and home goods in the United States. Marshalls has 1,197 stores across the U.S., including Puerto Rico, and also operates an e-commerce site, marshalls.com, which launched in 2019. For fiscal 2023, Marshalls' parent company, TJX, reported net sales exceeding \$30 billion, with strong performance and a 6% increase in comparable store sales.



DaVita HealthCare Partners INC. (NYSE: DVA), a Fortune 500 company, is a leading provider of kidney care in the United States, delivering dialysis services and education to patients with chronic kidney disease and end stage renal disease. The company is the largest provider of kidney care services in the U.S., controlling more than 37% of the U.S. Dialysis Market. As of December 31, 2023 DaVita served 200,800 patients at 2,675 outpatient dialysis centers in the United States. For the fiscal year ending in December 31, 2023, total revenues were \$12.1 billion.



Virginia ABC, a state-operated agency, serves as the exclusive retailer of distilled spirits in Virginia. As one of 17 control states in the U.S., the Virginia Alcoholic Beverage Control Authority oversees the wholesale distribution of spirits, managing 402 retail locations and employing 4,321 people. For the fiscal year ending in June 30, 2024, ABC's total gross alcohol revenue was \$1.49 billion.



Significant recent renovations to the center, including the addition of Marshalls and Burlington



Recent Signage and Exterior Upgrade



New 10-year leases from Marshalls and Burlington



MEADOW BROOK COUNTRY CLUB

U.S. DEFENSE SUPPLY CENTER RICHMOND

WELLS FARGO

Firestone COMPLETE AUTO CARE

CLUBS center
FOOD LION
DOLLAR TREE
boostmobile
CITY REPAIRS
SUBWAY
metro
WALGREENS

McDonald's

Waffle House

Walmart Neighborhood Market

Pizza Hut
CSL Plasma

Marshalls

Burlington

GOLD'S GYM

HOPKINS ROAD ELEMENTARY SCHOOL

HOPKINS ROAD
15,435 VPD

56,496 VPD

150

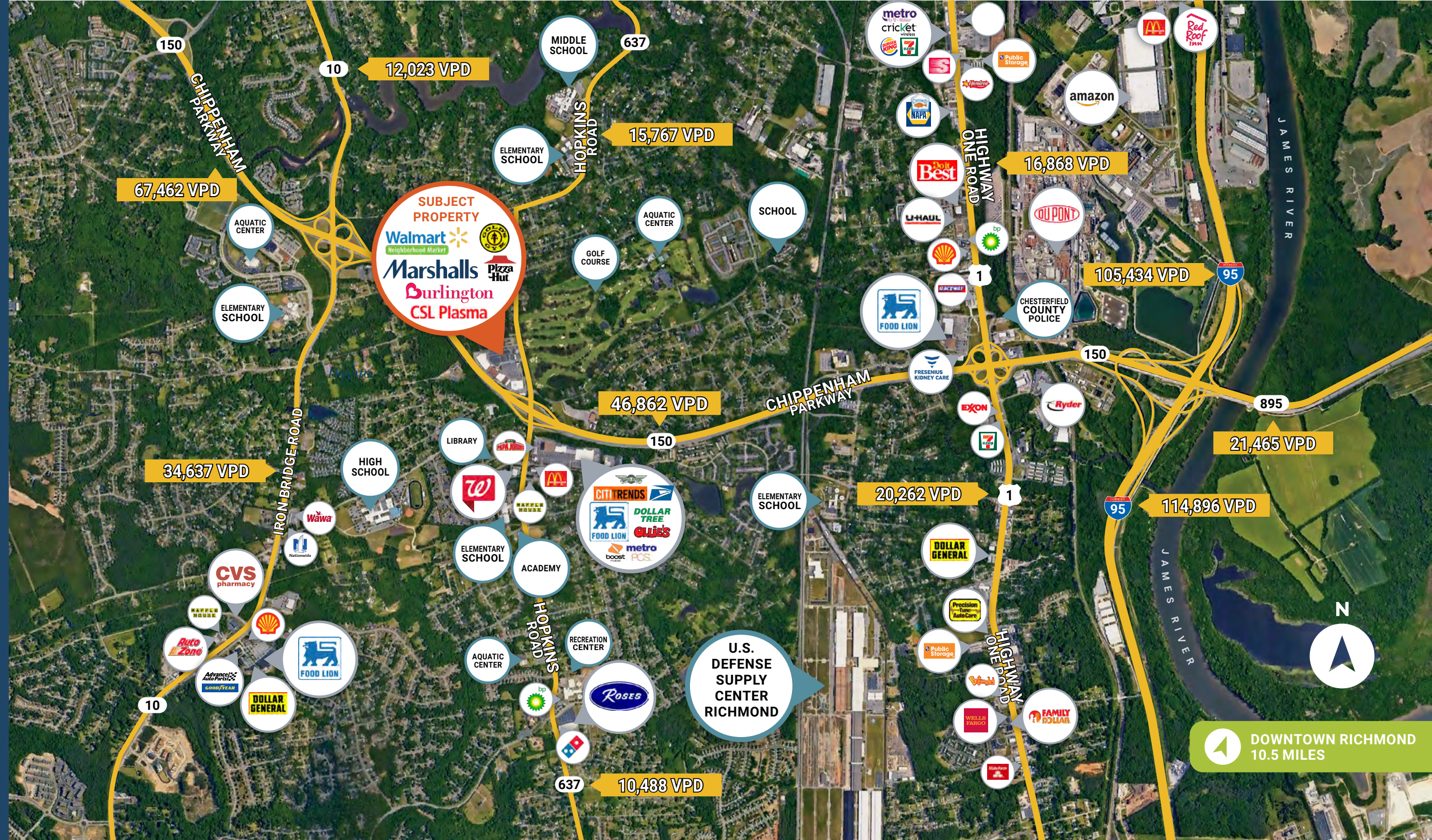
Marshalls relocated to Meadowbrook Plaza from the Food Lion anchored center, nearest grocery anchored competition in the market

56,496

VEHICLES PER DAY ALONG STATE ROUTE 150

10.4 miles

TO DOWNTOWN RICHMOND



Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2025	9,226	67,903	154,523
2035 Proj.	9,989	74,678	169,536

Ring Radius Household Income Data

	1-MILE	3-MILES	5-MILES
Average	\$85,125	\$82,716	\$88,363
Median	\$79,091	\$68,202	\$70,779

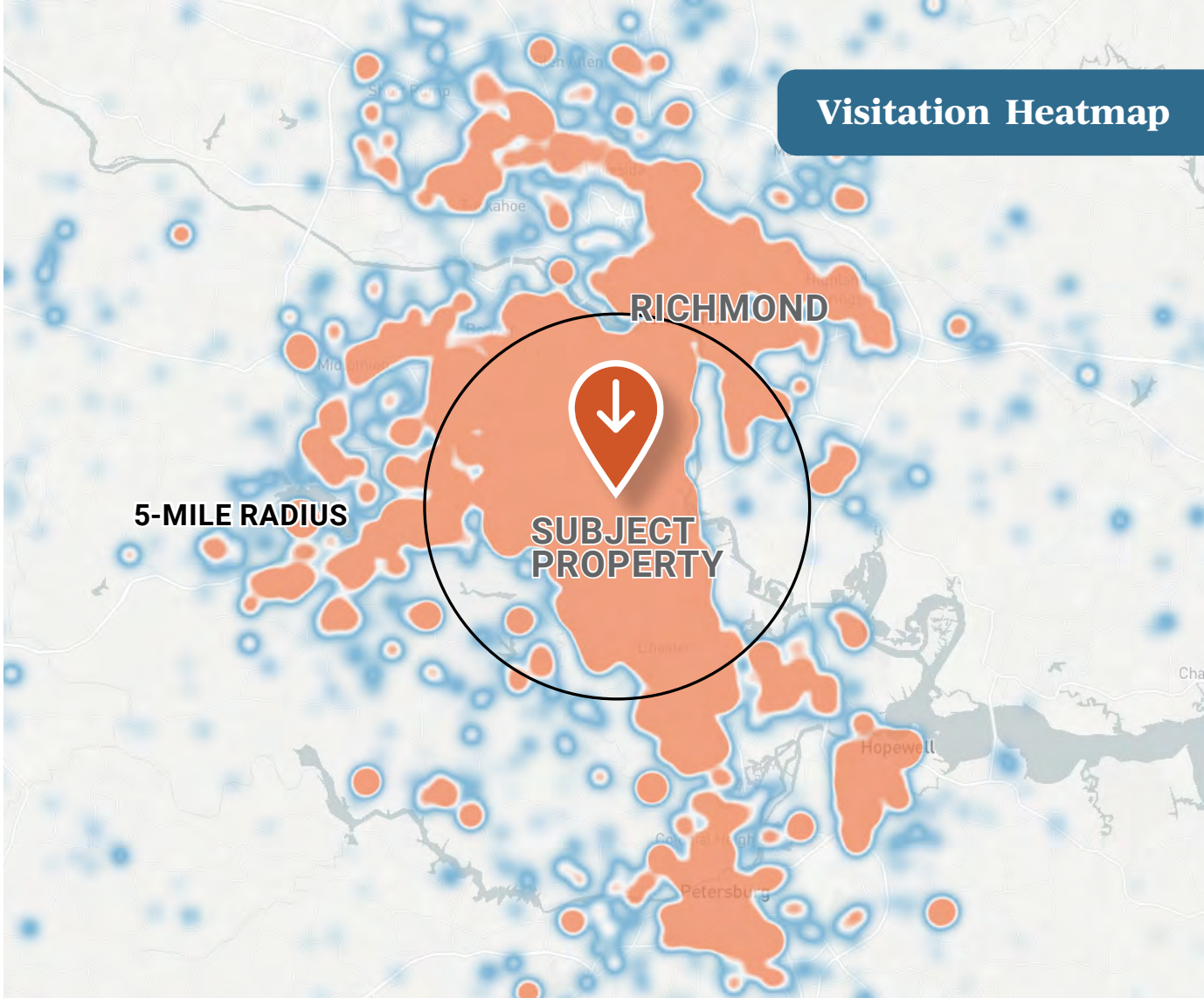
Meadowbrook Plaza is ranked in the **86th percentile neighborhood centers in Virginia** based on the number of visits in the last 12 months

2.5M Visits

OVER PAST 12 MONTHS TO MEADOWBROOK PLAZA

41 Minutes

AVERAGE DWELL TIME TO MEADOWBROOK PLAZA



Visitation Heatmap

The shading on the map above shows the **home location of people who visited the subject property over the past 12 months**. Orange shading represents the highest concentration of visits.

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

Richmond, Virginia

CAPITAL CITY AND HEART OF VIRGINIA

Virginia's Capital City

- Richmond is the capital of the Commonwealth of Virginia and fourth most populous city in the state, with an estimated population of 231,090 residents
- Located along the James River, Richmond serves as the county seat of Henrico County and is the principal city of the Greater Richmond Region
- Richmond is recognized for its well-preserved history and role in the Civil War, eclectic cultural attractions and vibrant arts scene

Educational Institutions

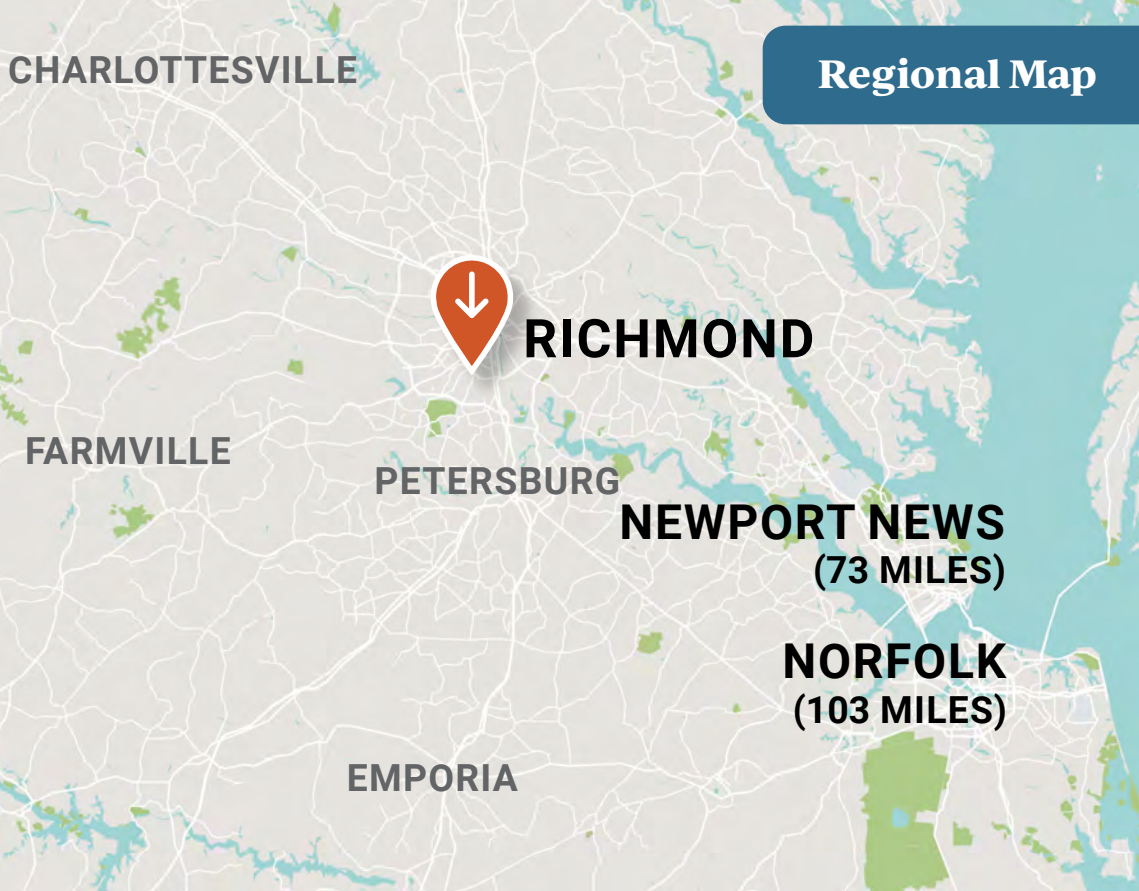
- Home to numerous major colleges, including University of Richmond (3,890 students) and Virginia Commonwealth University (28,408 students)
- University of Richmond's campus spans 350 acres and is located six miles from Downtown Richmond

Business & Economy

- The oldest elected legislative body in North America is located in the Virginia State Capitol, which serves as the capital of the Commonwealth of Virginia
- Additionally, Richmond's economy is predominantly based on the law, finance and government sectors
- The Richmond-Norfolk region is home to more than 20 Military Institutions, supporting over 386K jobs with an economic impact of over \$43.2 Billion
- The downtown region is home to numerous Fortune 500 corporations, including Dominion Energy, WestRock, Performance Food Group, CarMax, ARKO, and Altria, as well as significant legal and banking institutions

1.3 Million
 RICHMOND MSA
 ESTIMATED POPULATION

\$22.9 Billion
 RICHMOND MSA GDP



Regional Map

Naval Weapons Station Yorktown



Military spending accounts for 44% of all federal spending in Virginia, \$105.5 B Economic Impact

U.S. Army Garrison Fort Gregg-Adams

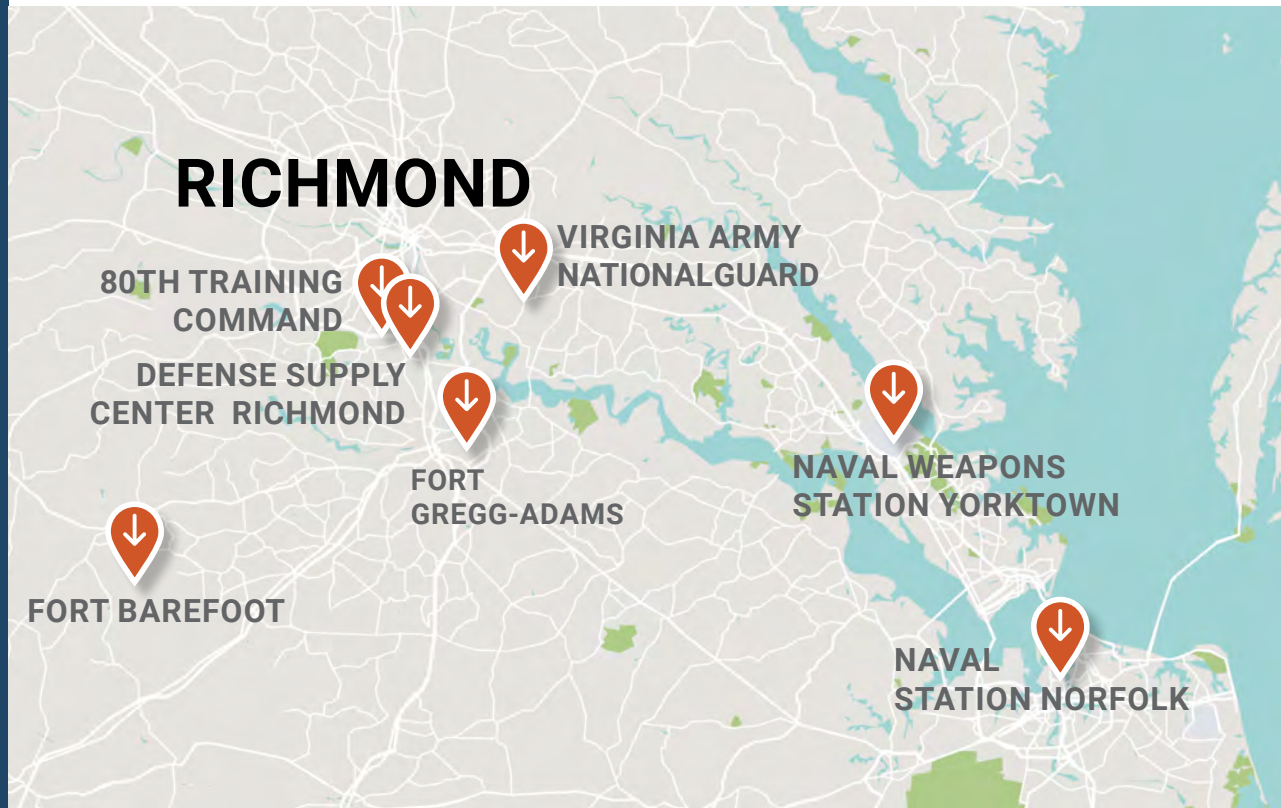
- Fort Gregg-Adams supports more than **28,500 people on post and nearly 63,000 off post**, including personnel from all branches of the military service, their families, government civilians and contractors, military retirees and reservists
- 70,000 troops will pass through Fort Gregg-Adams classrooms each year, making it the third largest training site in the Army
- Fort Gregg-Adams is situated approximately 30 miles from Richmond, and 90 miles from Washington, D.C.
- Fort Gregg-Adams' **regional economic impact is an estimated \$2.4B**

80th Training Command (The Army School System)

- By conducting almost 1,700 courses each year, 80th TC (TASS) instructors are capable of developing, educating, and training both military and civilians
- The 80th Training Command has a force of over 6,000 army reserve soldiers and 270 civilians authorized to 85 units across 37 states nationwide, including synergistic relationships with institutional training units in Hawaii, Puerto Rico, and Germany

Naval Weapons Station Yorktown

- **Once the world's largest naval installation**, it covers approximately 20 square miles
- Together with other nearby installations, the station supports approximately **87,787 joint force military personnel** with additional 111,328 family members, over 58,525 retirees and 46,695 DoD personnel and civilian employees





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