

# Net Lease: Case Study

## Family Dollar



1060 South Fayette Street  
Beckley WV 25801

Price: \$713,800

Cap Rate: 9.05%

### INVESTMENT HIGHLIGHTS

**Minimum Landlord Responsibilities** - The lease is NN with landlord only responsible for roof & structure

**Newer Lease** - Family Dollar recently signed a new lease extension further showing their commitment to the location

**Renewal Options** - Property offers Three (3), Five (5) year renewal options

**Ideal Demographics** - 5-mile population of 45,941 and an average household income of \$56,668 -- a strategic market for Family Dollar

**Strong Credit Tenant** - As of August 31, 2014, Family Dollar reported **total revenues of \$10.49 billion and a net worth of \$1.67 billion**. The company currently holds a credit rating of BBB- with Standard & Poor's

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## OFFERING SUMMARY

### Property Details

<b>Price:</b> \$713,800	<b>Cap Rate:</b> 9.05%	<b>Property Type:</b> Retail
<b>Building Size:</b> 9,180 SF	<b>Land Area:</b> 1.24 Acres	<b>Property Use:</b> Dollar Store
<b>Current NOI:</b> \$64,600	<b>Lease Type:</b> NN	<b>Remaining Term:</b> +/- 5 Years

### Location Description

**Beckley** is a city and county seat of Raleigh County located in West Virginia. It was founded on April 4, 1838. Beckley was named in honor of John James Beckley, who was the first Clerk of the House of Representatives and the first Librarian of Congress. It was founded by his son Alfred Beckley (US Army general and Confederate militia commander, born in Washington, D.C.). Two universities are located in Beckley: University of Charleston-Beckley and a branch campus of Concord University. Also located in Beckley is New River Community and Technical College. The nonprofit, nondenominational Appalachian Bible College is located just outside the city limits, in nearby Bradley. The city is the regional hub for over 100,000 Southern West Virginia residents. It is the eighth largest city in West Virginia, succeeded by Fairmont and followed by Martinsburg. Beckley is located 58 miles southeast of Charleston.

**Charleston** is the capital and largest city of the State of West Virginia. It is located at the confluence of the Elk and Kanawha Rivers in Kanawha County. As of the 2013 Census Estimate, it had a population of 50,821, while its metropolitan area had 224,743. It is a center of government, commerce, and industry. Early industries important to Charleston included salt and the first natural gas well. Later, coal became central to economic prosperity in the city and the surrounding area. Today, trade, utilities, government, medicine, and education play central roles in the city's economy.

The first permanent settlement, Ft. Lee, was built in 1788. In 1791, Daniel Boone was a member of the Kanawha County Assembly. Charleston is the home of the West Virginia Power (formerly the Charleston Alley Cats and the Charleston Wheelers) minor league baseball team, the West Virginia Wild minor league basketball team, and the annual 15-mile (24 km) Charleston Distance Run. Yeager Airport and the University of Charleston are also located in the city. West Virginia University and the WVU Institute of Technology (aka West Virginia Tech), Marshall University, and West Virginia State University also have higher education campuses in the area.

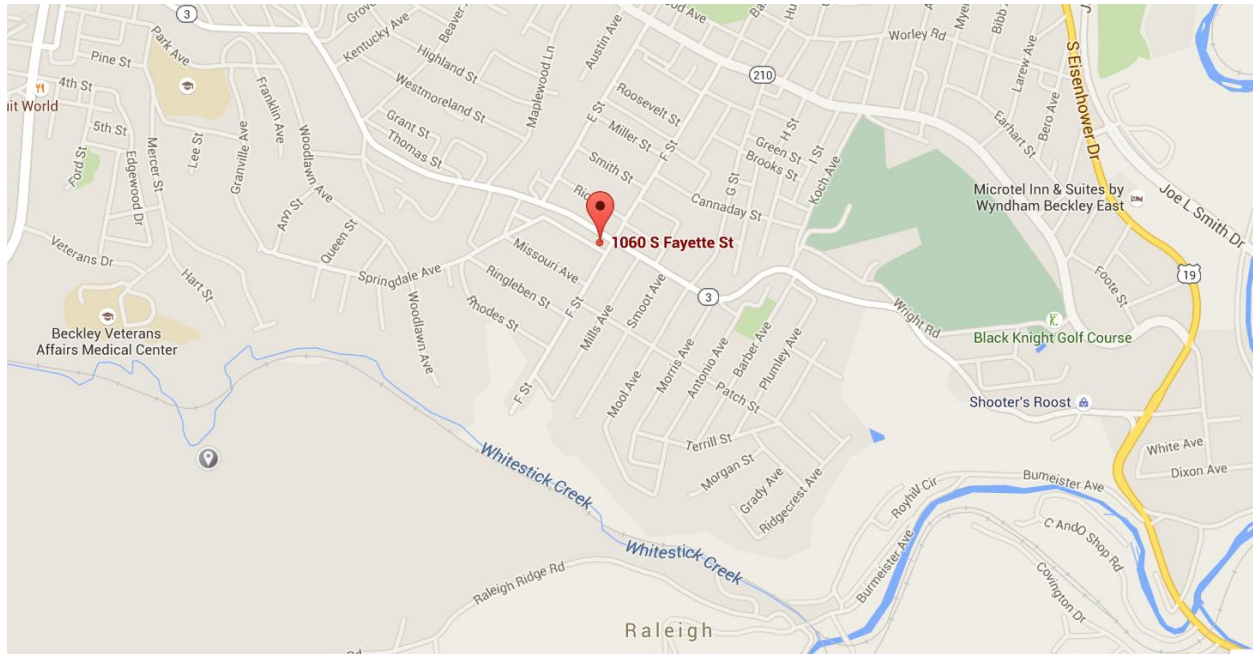
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Charleston is also home to McLaughlin Air National Guard Base of the West Virginia Air National Guard. The city also contains public parks, such as Cato Park and Coonskin Park, and the Kanawha State Forest, a large public state park that sustains a pool, camping sites, several biking/walking trails, picnic areas, as well as several shelters provided for recreational use.



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