



RIVER'S BEND SHOPPING CENTER

13101 - 13121 RIVERS BEND BLVD. | CHESTER, VA

Richmond, VA MSA

100% Leased, Grocery-Anchored Shopping Center Opportunity with Development Upside



EXECUTIVE SUMMARY

The Offering

Cushman & Wakefield | Thalhimer is pleased to exclusively represent the owner in the disposition of River's Bend Shopping Center ("The Property") - a 100% leased, grocery anchored neighborhood center with development upside in the Richmond, Virginia MSA. River's Bend is anchored by a recently remodeled, high performing Food Lion location that has been in occupancy since the center was constructed in 1991.

The Property benefits from signalized access and excellent visibility from E Hundred Road (US Route 10) with close proximity to major Interstates 95, 85 and 295. The neighboring 900 acre Meadowville Technology Park has continued to bring a growing daytime population within three miles of River's Bend, most recently with the completion of a one million square foot Amazon fulfillment center. Catering to an expanded trade area, the Property has more than 107,790 residents within a seven mile radius, for many of which, River's Bend Food Lion is the closest grocer.

River's Bend Shopping Center offers investors the opportunity to acquire an established and historically strong performing grocery-anchored retail center with positive market fundamentals and a solid demographic base. Development of the outparcel pad provides opportunity to increase rental income over the hold or to reduce basis through subdivision.

2017 DEMOGRAPHICS	3 MILE	5 MILE	7 MILE
Est. Population	18,626	50,729	107,790
Est. Average Household Income	\$109,281	\$88,584	\$80,492
Daytime Population	7,781	24,245	48,186

ADDRESS

13101 - 13121 Rivers Bend Blvd
Chester, VA

RENTABLE SF

±74,794

OCCUPANCY

100.0%

SITE SIZE

±10.778 acres

YEAR BUILT

1991

ZONING

R-15

NUMBER OF TENANTS

21

SIGNIFICANT TENANTS

Food Lion	36,832 SF
VA ABC	3,033 SF

PARKING

±339 parking spaces
(4.53 per 1,000 RSF)

WEIGHTED AVERAGE SMALL SHOP RENT

\$15.28/SF NNN

YEAR 1 NOI

\$736,460



Investment Highlights



Developable Pad Site

A developable ± 0.64 acre pad at the western entrance of the property can accommodate a $\pm 3,000$ SF building allowing an investor to generate additional income and/or decrease basis by subdivision of the parcel.



High Volume Grocer

Strong, Food Lion anchor boasts sales in excess of \$431/SF. Newly completed remodel of the existing store as well as decreased competition in the trade area as a result of the Ahold/Delhaize merger shows further commitment to the longevity of the tenant.



Well-Maintained Asset

Currently owned and managed by the original developer, the asset has been maintained at an institutional quality with little to no deferred maintenance required upon acquisition. Current ownership would retain management under new ownership if desired.



Strong Submarket with Limited Competition

Current retail vacancy in the South Chesterfield submarket is 3.8% with average asking rental rates of \$15.05/SF NNN. The merger of Ahold and Delhaize took the subject property's closest competitor, Martin's, out of the market. No new grocer is slated to replace the closed location.





INVESTMENT ADVISOR

Catharine Spangler
catharine.spangler@thalhimer.com
804 344 7140

MARKET SPECIALIST

Jeff Cooke
jeff.cooke@thalhimer.com
804 697 3459

FINANCIAL ANALYST

Calvin Griffith
calvin.griffith@thalhimer.com
804 344 7158



CONFIDENTIALITY AGREEMENT FOR SIGNATURE BY PROSPECTIVE PURCHASER

**Thalhimer, Inc. ("Cushman & Wakefield | Thalhimer")
11100 West Broad Street
Glen Allen, VA 23060**

MAY 2018

Attention: **Cushman & Wakefield | Thalhimer Capital
Markets - Richmond**

**RETURN VIA:
Fax: 804-697-3479
E-mail: Attn. Catharine Spangler
Sr. Vice President
catharine.spangler@thalhimer.com**

RE: River's Bend Shopping Center | 13101 - 13121 Rivers Bend Blvd. | Chester, VA 23836 (the "Property")

This will serve to confirm our understanding and agreement concerning certain material, data and information (herein "Evaluation Material") which you will make available to us in connection with a possible purchase by us of the Property. You are prepared to furnish us with the Evaluation Material in connection with discussions and negotiations concerning a possible transaction involving the Property only on the conditions that we treat such Evaluation Material confidentially and confirm certain representations to you. Therefore, as a prerequisite to your furnishing to us the Evaluation Material, we hereby represent and agree as follows:

1. The Evaluation Material furnished to us will be used by us solely for evaluating a possible transaction exclusively for our own account, as principal in the transaction, and not as a broker or agent for any other person. Therefore, we agree to keep all Evaluation Material strictly confidential; provided however, that any of such Evaluation Material may be disclosed to our directors, officers or employees as well as our counsel, accounting firms and financial institution who need to know such information for the purpose of assisting us with our possible purchase of the Property. Such directors, officers, employees, lawyers, financial institutions and accountants shall be informed by us of the confidential nature of such information and shall be directed by us to treat such information with strict confidence.
2. Although you have endeavored to include in the Evaluation Material information which you believe to be relevant for the purpose of helping us in our evaluation of the Property for possible purchase, we understand and acknowledge that neither the owner ("Owner") of the Property nor Cushman & Wakefield | Thalhimer make any representation or warranty to us as to the accuracy or completeness of the Evaluation Material except as set forth in a definitive agreement. We agree that the Owner and Cushman & Wakefield | Thalhimer shall not have any liability to us as a result of our use of the Evaluation Material except as set forth in a definitive agreement and it is understood that we are expected to perform such due diligence investigations and inspections of the Property as we deem necessary or desirable and as permitted by agreement with the Owner of the Property.
3. We also represent that no broker or agent represents us or will represent us in any possible transactions involving the Property unless we disclose it in writing to Cushman & Wakefield | Thalhimer prior to the receipt of the Evaluation Material and that we fully agree to compensate our broker or agent. Neither Cushman & Wakefield | Thalhimer nor the Owner are responsible for any compensation to be paid to our broker or agent.

ACQUISITIONS OFFICER:

Authorized Signature

Date: _____

Print Name: _____

Title: _____

E-mail address:

Company: _____

Address: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____

Fax: _____

ANALYST OR OTHER REQUESTED RECIPIENT(S):

Print Name: _____

Title: _____

E-mail address(es):

Phone: _____

Fax: _____

AGENCY DISCLOSURE

Virginia law and regulations require real estate agents to disclose their agency relationships to all prospective customers and clients. In addition to meeting that requirement, this disclosure is intended to inform customers about agency relationships and the duties of real estate agents, brokers and firms. For convenience, Thalhimer and all other real estate agents, brokers and firms are hereinafter collectively referred to as "*licensees*" since they are all required to be licensed by the Virginia Real Estate Board.

AGENCY is the relationship formed when one person works for or represents another person by express authority. People whom licensees represent are called "*clients*". People who receive services from licensees without being represented by the licensees are called "*customers*". A licensee does not necessarily represent the person who pays him or her. As a result, a licensee can represent the buyer, but be paid by the seller, or vice versa. Although agency relationships can be formed without a written agreement, you should not assume that any person represents you unless you have a written agreement with such person. The agreement between the licensee and the client creates a *brokerage relationship*.

CLIENT STATUS. As a client, you enter into an agreement with a licensee for that licensee to represent you. This agreement may be called a "listing," a "management agreement," a "buyer broker agreement," or an "agency agreement," depending on whether you are a seller, landlord, buyer, or tenant. You are then the licensee's *client*. If the agreement is an exclusive agreement, you are required to work through that licensee. A licensee will generally be entitled to a commission if you buy, sell, or lease (as applicable) property, even if you do not use the services of the licensee. A licensee is required to provide you certain assistance, such as to fulfill contractual obligations, facilitate settlement or finalize a lease, and to disclose any material information related to the property or the transaction of which the licensee has actual knowledge. The licensee is also *required not to disclose* to other parties any personal or financial information about you or any other information you ask to be kept confidential.

CUSTOMER STATUS. As a customer, you do not sign an agreement with a licensee (although the licensee is still required to obtain this Agency Disclosure form executed by you). You are then the licensee's *customer*. The licensee may represent the other party in the transaction, who will be the licensee's *client*. You are not legally required to work through a licensee, and the licensee will only be entitled to a commission if you buy, sell or lease (as applicable) property through the licensee. A licensee can give you general advice and is required to treat you honestly and disclose material adverse facts known to the licensee regarding the physical condition of the property, but the licensee generally cannot give advice regarding price or assistance in negotiating favorable terms. The licensee is *required to disclose* to its client any information which it knows about you which might be helpful to the client. If you will be a customer, you should be aware that there may be other relevant information concerning the transaction which may be obtained from other sources.

ADDITIONAL DUTIES OF LICENSEES. In addition to the duties that are described above and any duties included in the agreement between the licensee and the client, a licensee has certain duties under Virginia law and the regulations of the Virginia Real Estate Board. A licensee must promote the interests of its client by seeking a buyer or tenant or an appropriate property for its clients, although a licensee is not required to continue these efforts after a contract has been signed, and by timely presenting all written offers and counter-offers. A licensee must account to its client for all money and property which the licensee receives in which the client has an interest. Before a licensee enters into a brokerage relationship, the licensee must advise the prospective client of the type of relationship which is proposed, the licensee's compensation and whether the licensee will share that compensation with a licensee who represents another party to the transaction. A licensee owes its clients a duty of ordinary care.

"Thalhimer" is a registered trade name for Morton G. Thalhimer, Inc., a Virginia corporation, which is a duly licensed real estate brokerage and services firm and an independently owned and operated business.

This is not an agreement, but only a disclosure form.

DISCLOSURE OF BROKERAGE RELATIONSHIP

I acknowledge that Thalhimer and Catharine Spangler have disclosed to me that they represent the following party in this real estate transaction: **Seller**

The commission for the transaction contemplated between the undersigned will be paid by: **Seller**

Property: **River's Bend Shopping Center | 13101 - 13121 Rivers Bend Blvd. | Chester, VA 23836 (the "Property")**

Date

Printed Name

Signature

Company