



**COLDWELL
BANKER
COMMERCIAL**

READ & CO., REALTORS

FAMILY DOLLAR INVESTMENT

2029 Fort Ave
Lynchburg, VA 24501

SF
15,500

PRICE
\$489,900.00

FEATURES

- New 5 Year Renewal (Commences Feb. 1, 2020)
- Strong Credit Tenant (S & P rating of BBB-)
- Tenant has operated at this location since 1984
- 1.16 Acre site at signalized intersection
- Strong Demographics
- Dollar Tree Inc. recently acquired Family Dollar(13,000 tot. locations nationwide)
- 7.45% CAP Rate

AREA

Located in high traffic intersection in Mid-town Lynchburg.



FOR SALE

CBCREAD.COM

OFFICE

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101 Annjo Ct.
Forest, VA 24551

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DEMOGRAPHICS

POPULATION	1-Mile	3-Mile	5-Mile
2023 Projection	9,841	44,623	84,082
2018 Estimate	9,518	43,612	81,492
2010 Census	9,090	42,529	77,980
HOUSEHOLDS	1-Mile	3-Mile	5-Mile
2023 Projection	3,868	17,838	31,784
2018 Estimate	3,713	17,359	30,773
2010 Census	3,483	16,723	29,321
INCOME	1-Mile	3-Mile	5-Mile
2018 Avg. HH \$	\$40,947	\$49,547	\$60,260



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Parcel taken for Highway Purposes

Miller Park Square (Forest Street)

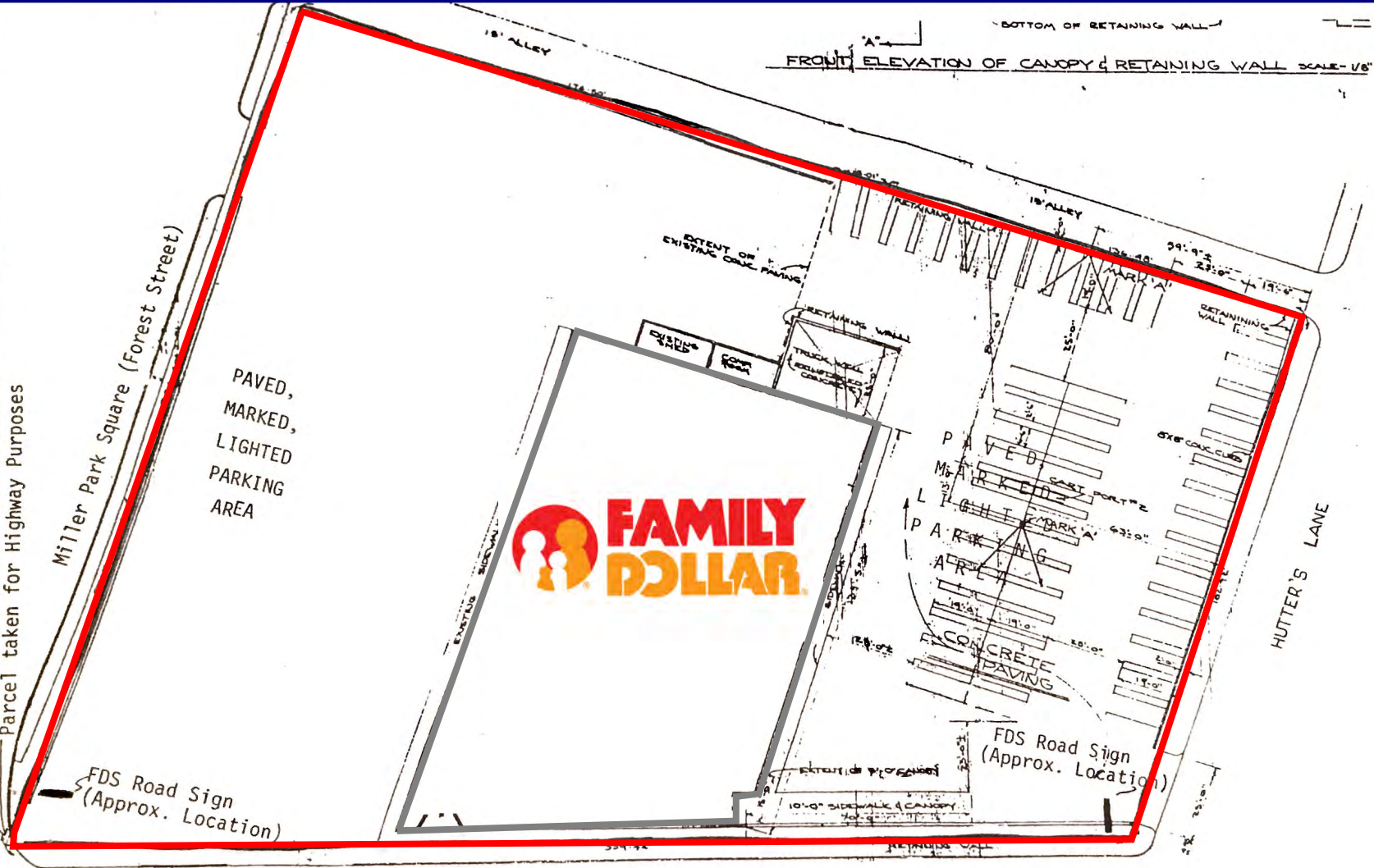
PAVED,
MARKED,
LIGHTED
PARKING
AREA



FDS Road Sign
(Approx. Location)

FORT AVENUE

FRONT ELEVATION OF CANOPY & RETAINING WALL SCALE 1/8"



LYNCHBURG, VIRGINIA

EXHIBIT A - SITE PLAN (Page 2 of 2)

Lease Agreement between
KENT REALTY COMPANY, INC., and
PIEDMONT HOSPITAL REALTY COMPANY, INC.,
Landlords, and FAMILY DOLLAR STORES OF
LYNCHBURG, VA., INC., Tenant.

DATE 4-13-84

APPROVED BY [Signature]

LANDLORD [Signature]

TENANT: [Signature]

LEASING SUMMARY

2029 FORT AVENUE, LYNCHBURG, VA.

LANDLORD	Piedmont Hospital Realty Co., Inc. and Kent Realty Co., Inc.
TENANT:	Family Dollar
COMMENCEMENT DATE:	September 1, 1984 (per original Lease Agreement dated April 13, 1984)
CURRENT TERM:	February 1, 2020 – January 31, 2025
MONTHLY RENT:	\$5,000.00 / month FIXED – (\$60,000 / year)
SECURITY DEPOSIT:	None
OPTION:	1 – 5 year option
OPTION RENT:	\$6,583.34 / month – (\$79,000.08 / year)
TENANT PROVIDES:	Tenant shall maintain and repair all plate glass, cleaning, snow removal, marking of parking lot, and all interior portions to include plumbing, electric, heat and air conditioning units with the exception of major repairs. Major repairs or replacement defined as any one replacement or repair in excess of \$500 unless repair or replacement is a result of Tenant negligence. Tenant shall also reimburse for any real estate tax increase over 1985 base year.
LANDLORD PROVIDES:	Maintain all exterior to include roof, exterior walls, canopy, gutters, downspouts, doors, door closures, and all structural portions. Major repairs in excess of \$500 to the plumbing, electric, HVAC.
NOTICE:	Tenant shall exercise any options by giving the Landlord written notice at least six (6) months prior to the expiration of the Lease or the current term.
KICKOUT:	If Tenant's gross sales (as defined in Lease) from the demised premises do not exceed \$800,000.00 during any calendar year, then Tenant is granted the right to terminate the Lease by giving Landlord written notice of termination at least 180 days prior to the effective date of termination.

Annual Property Operating Data

Property Name Family Dollar
 Location 2029 Fort Ave. Lynchburg, VA
 Type of Property Retail
 Size of Property 15,500 (Sq. Ft./Units)
 Purpose of analysis Investment Overview

Purchase Price 489,900
 Plus Acquisition Costs _____
 Plus Loan Fees/Costs _____
 Less Mortgages _____
 Equals Initial Investment 489,900

Assessed/Appraised Values
 Land 0 15%
 Improvements 0 85%
 Personal Property 0 0%
 Total 0 100%

Adjusted Basis as of 2-Oct-19 \$489,900

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period	Loan Term
1st			<u>12</u>			
2nd			<u>12</u>			

	ALL FIGURES ARE ANNUAL	\$/SQ FT or \$/Unit	% of GOI		COMMENTS/FOOTNOTES
1	POTENTIAL RENTAL INCOME			<u>60,000</u>	
2	Less: Vacancy & Cr. Losses		(of PRI)		
3	EFFECTIVE RENTAL INCOME			<u>60,000</u>	
4	Plus: Other Income (collectable)				
5	GROSS OPERATING INCOME			<u>60,000</u>	
	OPERATING EXPENSES:				
7	Real Estate Taxes		<u>5,407</u>		
8	Personal Property Taxes				
9	Property Insurance		<u>8,262</u>		<u>Building and Liability Insurance combined</u>
10	Off Site Management				
11	Payroll				
12	Expenses/Benefits				
13	Taxes/Worker's Compensation				
14	Repairs and Maintenance				
	Utilities:				
15	Roof Repairs		<u>3,669</u>		
16	HVAC Maintenance		<u>2,900</u>		
17	Parking Lot & Grounds Maintenance		<u>1,800</u>		
18					
19	Accounting and Legal		<u>1,500</u>		
20	Licenses/Permits				
21	Advertising				
22	Supplies				
23	Miscellaneous Contract Services:				
24					
25					
26					
27					
28					
29	TOTAL OPERATING EXPENSES			<u>23,538</u>	
30	NET OPERATING INCOME			<u>36,462</u>	
31	Less: Annual Debt Service			<u>-</u>	
32	Less: Participation Payments (from Assumptions)			<u>-</u>	
33	Less: Leasing Commissions			<u>-</u>	
34	Less: Funded Reserves			<u>-</u>	
35	CASH FLOW BEFORE TAXES			<u>36,462</u>	

Authored by Gary G. Tharp, CCIM Copyright© 2006 by the CCIM Institute

Prepared for: Family Dollar Store #812

The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative.

Prepared by: Ricky Read, CCIM