



Monument
RETAIL



SHEETZ

19910 RIVERSIDE COMMONS PLAZA, ASHBURN, VIRGINIA 20147

O F F E R I N G M E M O R A N D U M



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OFFERING SUMMARY

PRICE
\$6,626,500

CAP RATE
4.15%

NOI
\$275,000

Offered for sale is a newly constructed absolute-net ground leased Sheetz located in one of the nation's most desirable markets, Loudoun County, Virginia. The property is ideally positioned at a signalized intersection and an outparcel to the 90K square foot Riverside Square shopping center. The offering represents a rare opportunity to acquire a long-term corporately guaranteed ground leased Sheetz in one of the most coveted/high barrier-to-entry markets in the country.

Absolute-Net Ground Lease with Rare Rental Increases

- 13+ years of primary term remain on the original 15-year lease with five five-year options thereafter
- Absolute-net ground lease – no Landlord responsibilities
- 5% rental increases every five-years throughout the primary term and options periods

Tremendous Real Estate Fundamentals

- Large 1.94-acre lot improved by Sheetz latest prototype
- Structure built at tenant's expense, demonstrating long-term commitment to the site
- Traffic counts of 92,000+ VPD along Route 7 – recently completed Riverside Parkway extension diverts Route 7 traffic to the northside of the shopping center with direct access both directions via two signalized intersections

Corporately Guaranteed by Credit Tenant

- The lease is corporately guaranteed by Sheetz, Inc – one of the fastest growing family-owned convenience store chains in the world
- Sheetz has 630+ locations across six states; 20,000+ employees
- Sheetz is ranked 75th on Forbes largest private company list with revenues in excess of \$5.6 billion

Unparalleled Demographics & High Barriers-to-Entry Market

- Loudoun County is the wealthiest county in the U.S. – average household income in excess of \$167,000 within a five-mile radius of the property
- Population in excess of 165,000 within a five-mile radius of the property (projected annual growth of 2.5% between 2022-2027)
- 6,000 businesses/55,600+ employees within a five-mile radius of the property
- \$2.6+ billion in total specified consumer spending within a five-mile radius of the property
- Low supply of quality long-term net-leased retail assets backed by strong credit-tenants currently on-market in the DC metro area

Pad Site to Riverside Square Shopping Center

- Best in class Riverside Square is a 90,000 square foot retail shopping center anchored by Oak Health Club; a fitness concept backed by AARP (their flagship location)
- Other national retail tenants in the center include Sherwin Williams, Mattress Warehouse, Texas Roadhouse and Burger King
- Medical users in the center include Ortho Virginia (12,580 SF)

Desirable 1031 Exchange Property

- Ideal for a buyer in a 1031 exchange seeking a management-free asset that offers true passive income



PROPERTY SUMMARY

Property Overview

Market	Loudoun County
Address	19910 Riverside Commons Plaza, Ashburn, Virginia 20147
Property Type	Gas & Convenience
Year Built	2021
Rentable SF	5,000 SF
Land Area (AC)	1.94
Frontage	360' (Riverside Parkway)
Occupancy	100% (single-tenant)

Lease Abstract

Tenant	Sheetz, Inc.
Guarantor	Corporate
Lease Type	Ground Lease
Lease Commencement	March 29, 2018
Rent Commencement	August 1, 2020
Lease Expiration	July 31, 2035
Lease Term	15-Years
Lease Term Remaining	13+ Years
Increases	5% Every Five-Years
Options	Five, Five-Year
ROFO	Yes



TENANT OVERVIEW



www.sheetz.com

Sheetz is a privately held Altoona, Pennsylvania based gas and convenience operator with 630+ locations throughout Pennsylvania, West Virginia, Virginia, Maryland, Ohio and North Carolina. One of America's fastest-growing family-owned and operated gas and convenience store chains with more than 20,000 employees, all Sheetz locations are open 24 hours a day, 365 days a year; providing an award-winning menu of MTO sandwiches and salads, which are ordered through unique touch-screen order point terminals.



Tenant Overview

Tenant Name	Sheetz, Inc.
DBA	Sheetz
Business Type	Gas & Convenience Store
Entity Type	Private
Number of locations	630+
Founded	1952
Headquartered	Altoona, Pennsylvania

Highlights

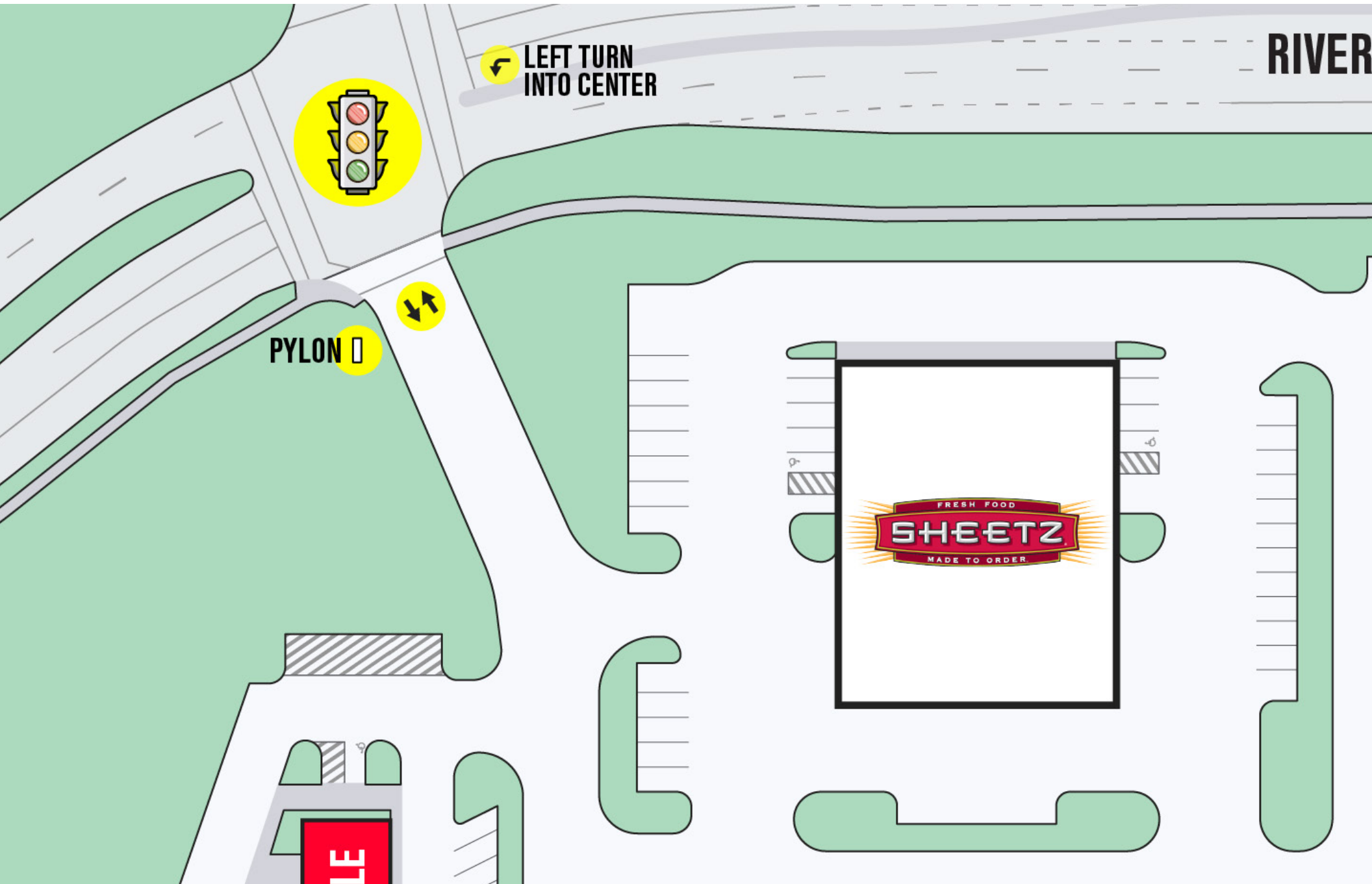
- #278 on "Best Employers for Diversity" (2022)
- #183 on "America's Best Large Employers" (2022)
- #33 on "100 Best Companies to Work For" by Fortune 100 (2022)
- #75 on Forbes list of "America's Largest Private Companies" (2021)
- #166 on "Best Employers for New Grads" (2021)
- #4 on USA Today's "Best Regional Fast Food" (2019)

PRIMARY TERM	PSF	MONTHLY	ANNUAL
August 1, 2020 - July 31, 2025	\$55.00	\$22,917	\$275,000
August 1, 2025 - July 31, 2030	\$57.75	\$24,063	\$288,750
August 1, 2030 - July 31, 2035	\$60.64	\$25,266	\$303,188
OPTION PERIODS	PSF	MONTHLY	ANNUAL
August 1, 2035 - July 31, 2040	\$63.67	\$26,529	\$318,347
August 1, 2040 - July 31, 2045	\$66.85	\$27,855	\$334,264
August 1, 2045 - July 31, 2050	\$70.20	\$29,248	\$350,977
August 1, 2050 - July 31, 2055	\$73.71	\$30,711	\$368,526
August 1, 2055 - July 31, 2060	\$77.39	\$32,246	\$386,953

PROPERTY PHOTOS



PROPERTY SITE PLAN



RIVERSIDE SQUARE SITE PLAN



PROPERTY AERIAL



1910 Riverside Commons Plaza, Ashburn, Virginia 20147

MARKET OVERVIEW

Loudoun County, Virginia

The wealthiest county in the country with a median household income of \$142,299, Loudoun County is also one of the fastest growing counties in the U.S. with a population in excess of 429,000. The origins of Loudoun County's wealth begin in the early 1960's with the construction of Dulles International Airport (one of the three major airports servicing the DC metro area - host to nearly 60,000 passengers a day). Businesses followed, leading to rapid growth and eventually a boom in high-tech, well-paid jobs. Major employers that help fuel the county's thriving economy include Northrop Grumman, Raytheon Technologies, Inova Health System, Verizon Business, Telos Corporation, Orbital Sciences Corporation, Paxfire and Amazon. The county also hosts a high concentration of data centers (60+); a number of which power the cloud operations of Amazon.

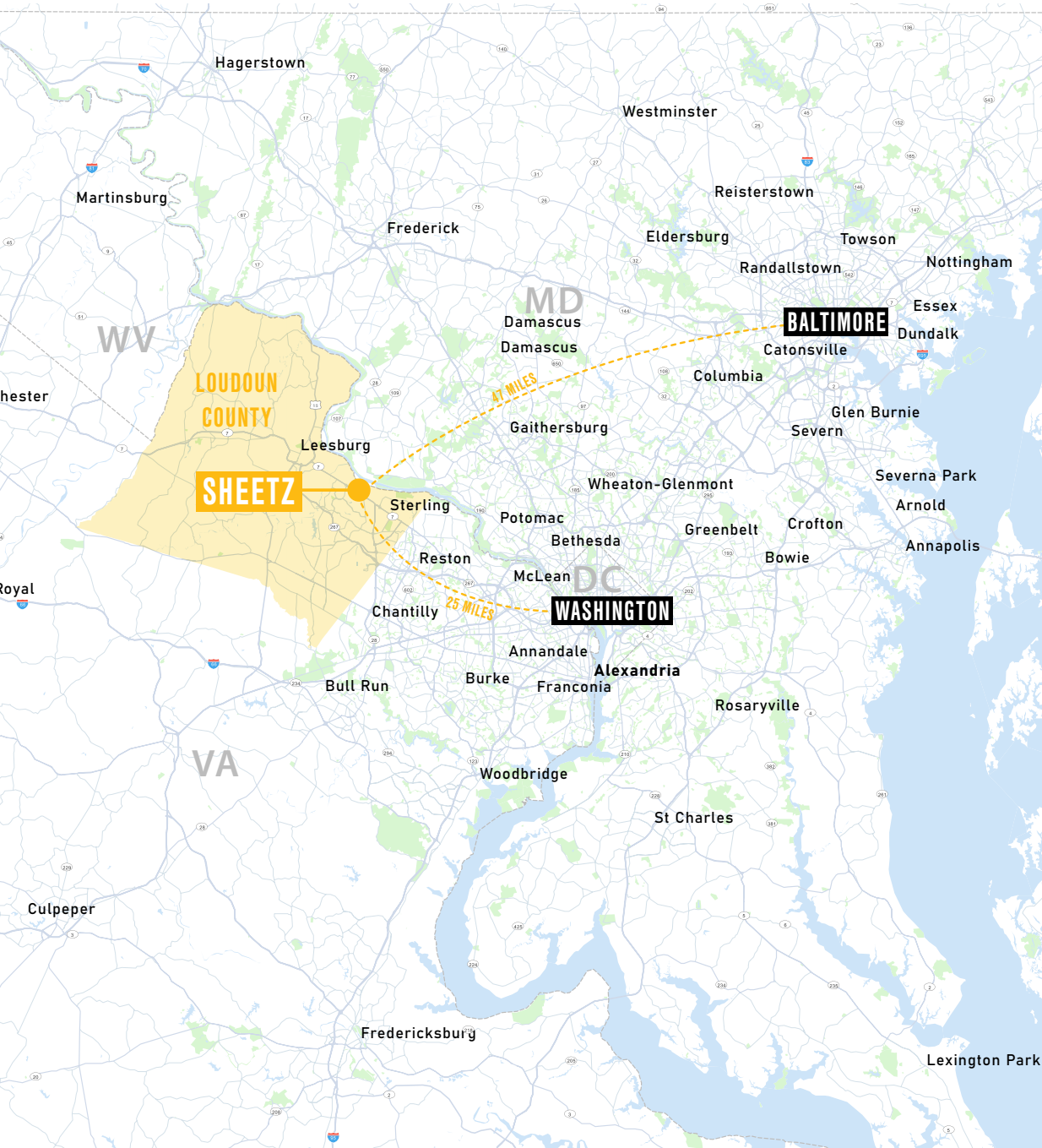
Loudoun County also happens to take fourth place in the U.S. News & World Report healthiest community rankings. The county retains a strong rural economy, host to nearly 40 wineries and 25+ active farms. Loudoun County's rural feel but tech heavy industry and close proximity to DC make it one of the nation's best places to live, work and play.

LOUDON COUNTY HIGHLIGHTS

- County Founded: 1757
- Land Area: 520 square miles
- Civilian Labor Force: 223,194 (2020, Virginia Employment Commission)
- Colleges and Universities: 7
- Population: 429,747 (2021)
- Median Households Income: \$142,299
- Tax Rate - Real Property: \$0.98 per \$100 in assessed value for real property (FY 2022-Adopted April 6, 2021)



AREA MAP & DEMOGRAPHICS



1910 Riverside Commons Plaza, Ashburn, Virginia 20147



92K+
DAILY TRAFFIC COUNTS

On Route 7



165K+
POPULATION

Within a 5-mile radius of property



2.5%
ANNUAL
POPULATION GROWTH

Within a 5-mile radius of property
expected from 2022-2027



\$167K+
AVERAGE
HOUSEHOLD INCOME

Within a 5-mile radius of property



55K+
EMPLOYEES

Within a 5-mile radius of property



\$2.6B+
TOTAL SPECIFIED
CONSUMER SPENDING

Within 5-miles radius of property



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