



INTERACTIVE OM

CONVENIENCE STORE

471 MAIN STREET | GRETNNA, VA 24557

OFFERING MEMORANDUM



Representative Photo

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Representative Photo

EXCLUSIVELY LISTED BY

KYLE MATTHEWS

Broker of Record
Lic No. 226035518 (VA)

INVESTMENT HIGHLIGHTS

- » GPM is No. 6 on CSP's 2022 Top 202 ranking of U.S. convenience-store chains by store count
- » In 2020, GPM Investments' parent company entered a merger transaction to form ARKO Corp., a publicly traded company on the Nasdaq Exchange. ARKO Corp. now owns 100% of GPM Investments, LLC
- » GPM Investments, LLC, a wholly owned subsidiary of ARKO Corp., a Family of Community Brands, is based in Richmond, Virginia, and operates or supplies sites in 33 states and Washington D.C.
- » 6th largest convenience store chain in the country, they have approximately 3,200 locations comprised of approximately 1,400 company-operated stores, approximately 121 proprietary locations, and approximately 1,660 dealer sites to which they supply fuel
- » GPM operates under a portfolio of brands, including Fast Mart, Shore Stop, Scotchman, Admiral, Breadbox, Young's, Li'l Cricket, Next Door Store, Village Pantry, Apple Market, and Jiffi Stop
- » Long-Term Lease with Zero Landlord Responsibilities: Triple-Net (NNN) Lease With Approximately 12.58 Years Remaining On Initial Term
- » Inflation Protected Lease Structure: The lease Features 1.5% Annual Increases throughout the lease term which provides a great hedge against inflation
- » Accelerated & Bonus Depreciation: This Property Qualifies for Both 80% Bonus Depreciation & 15 Year Accelerated Depreciation

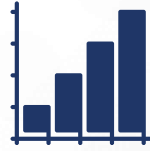


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FINANCIAL OVERVIEW



\$2,307,692
PRICE



6.50%
CAP RATE



\$150,000
NOI



±4,291 SF
GLA



±0.56 AC
LOT SIZE

TENANT SUMMARY

Tenant	GPM Apple, LLC
Lease Type	NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	20 Years
Lease Expiration Date	6/30/2035
Term Remaining on Lease	±12 Years
Increase	1.50% Annually
Options	Two, 10-Year Options

ANNUALIZED OPERATING DATA

YEARS	ANNUAL RENT	MONTHLY RENT	INCREASES	CAP RATE
Current-6/30/2023	\$150,000	\$12,500	-	6.50%
7/1/2023 - 6/30/2024	\$152,250	\$12,687.50	1.50%	6.60%
7/1/2024 - 6/30/2025	\$154,533.75	\$12,877.81	1.50%	6.70%
7/1/2025 - 6/30/2026	\$156,851.76	\$13,070.98	1.50%	6.80%
7/1/2026 - 6/30/2027	\$159,204.53	\$13,267.04	1.50%	6.90%
7/1/2027 - 6/30/2028	\$161,592.60	\$13,466.05	1.50%	7.00%
7/1/2028 - 6/30/2029	\$164,016.49	\$13,668.04	1.50%	7.11%
7/1/2029 - 6/30/2030	\$166,476.74	\$13,873.06	1.50%	7.21%
7/1/2030 - 6/30/2031	\$168,973.89	\$14,081.16	1.50%	7.32%
7/1/2031 - 6/30/2032	\$171,508.50	\$14,292.37	1.50%	7.43%
7/1/2032 - 6/30/2033	\$174,081.12	\$14,506.76	1.50%	7.54%
7/1/2033 - 6/30/2034	\$176,692.34	\$14,724.36	1.50%	7.66%
7/1/2034 - 6/30/2035	\$179,342.73	\$14,945.23	1.50%	7.77%
Option 1: 7/1/2036 - 6/30/2045	\$182,032.87	\$15,169.41	1.50%	7.89%
Option 2: 7/1/2046-6/30/2055	\$227,583.33	\$18,965.28	1.50%	9.86%

For financing options reach out to:

PATRICK FLANAGAN
patrick.flanagan@matthews.com
(214) 550-0277



US-29 ± 10,000 VPD

US-29-BR

VA-40 ± 10,000 VPD

US-29 ± 10,000 VPD



COLONIAL RIDGE APARTMENTS



GALVESTON MILLS COMMONS



SUBJECT PROPERTY



GRETNA VILLAGE APARTMENTS



GRETNA ELEMENTARY
480 STUDENTS



DOLLAR GENERAL

GRETNA HIGH SCHOOL
577 STUDENTS



GRETNA MIDDLE SCHOOL
546 STUDENTS





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TENANT OVERVIEW



GPM INVESTMENTS

Founded in 2003, GPM Investments, LLC is a wholly-owned subsidiary of ARKO Corp, which is headquartered in Richmond, VA. GPM has approximately 3,000 locations with 1,400 stores being company-operated and 1,600 being dealer locations in which they supply fuel. GPM is the 6th largest convenience store chain in the country. The company operates in three reportable segments, including retail (convenience store sales), wholesale (supplying fuel to third party dealers), and GPM Petroleum (supplying fuel to their own stores). Their stores offer a variety of beverages, snacks, and fresh food, along with other products for the everyday customer.

In 2020, GPM Investments' parent company entered into a merger transaction to form ARKO Corp., a publicly traded company on the Nasdaq Exchange. ARKO Corp. now owns 100% of GPM Investments, LLC. The company has successfully completed 20 acquisitions since 2013 and announced its 21st acquisition in early 2022. ARKO Corp. has a Standard & Poor's credit rating of B+, TTM Revenues of \$7.9 Billion, TTM Gross Profit of \$378.4 Million, and TTM EBITDA of \$247.4 Million. Arko is ranked #498 on the 2022 Fortune 500 List.

-  **STOCK SYMBOL**
ARKO
-  **EXCHANGE**
Nasdaq
-  **FORTUNE 500 RANK**
#498
-  **STANDARD & POOR'S**
B+
-  **HEADQUARTERS**
Richmond, VA
-  **TTM REVENUE**
\$7.9 Billion
-  **TTM GROSS PROFIT**
\$378.4 Million
-  **TTM EBITDA**
\$247.4 Million
-  **WEBSITE**
www.arkocorp.com

AREA OVERVIEW

GRETNA, VA

Currently, Gretna is home to over 1,300 people and encompasses ±1.2 square miles. It has retained its charming small town atmosphere with one stoplight, restaurants known for their “home cooked” meals, and residents who are accommodating and friendly. Gretna has strong appeal to potential residents due to the historically low crime rate in the area, as well as ethnic and economic diversity, a low cost of living and an excellent school system. The Town’s close proximity to the juncture of Routes 29 and Routes 40 offers potential economic growth for existing and future businesses and Industry.

Gretna is located just a few miles from Smith Mountain and Leesville Lakes; neighboring Towns are Hurt, Chatham and Altavista.

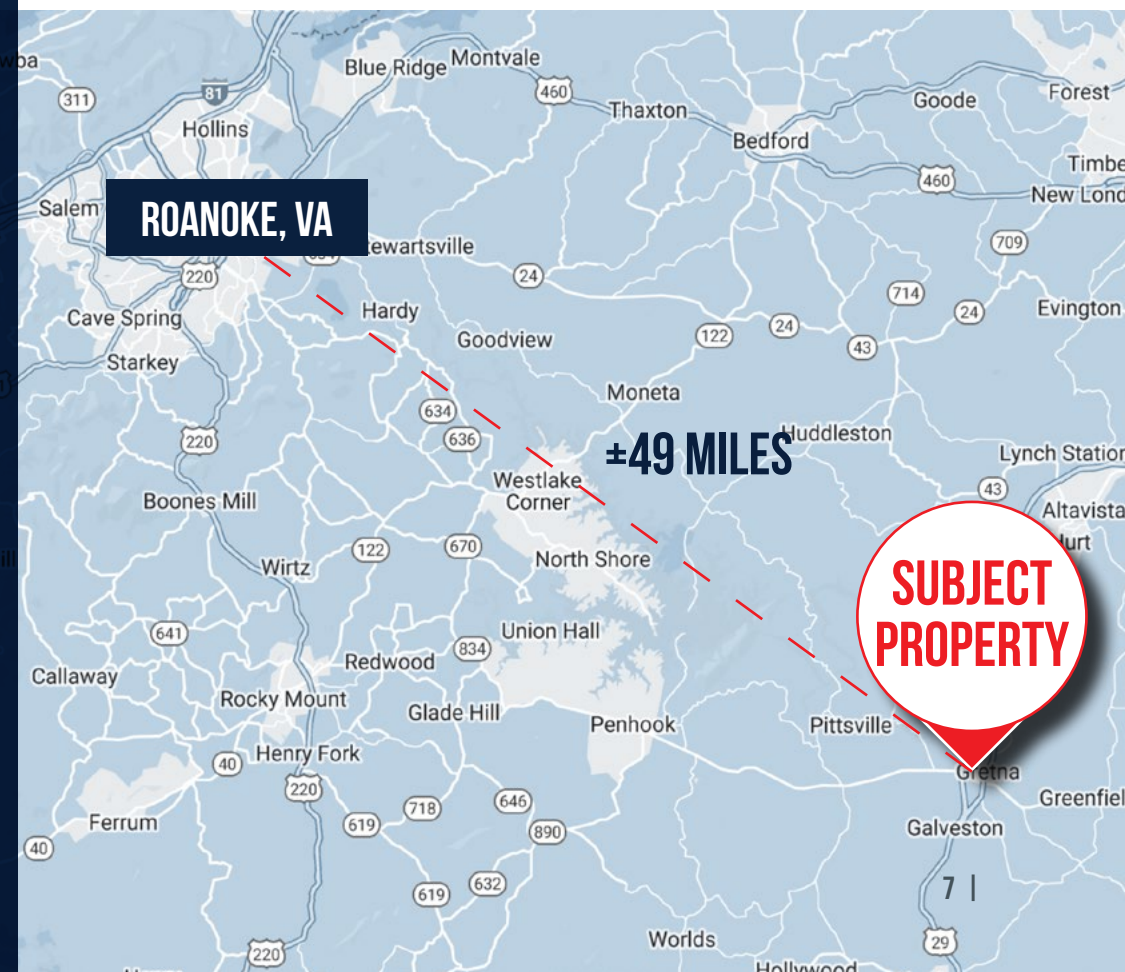
CITY POINTS OF INTEREST

Gretna has a renowned history for its railroads. Jeremiah Talbott granted the Lynchburg and Danville Train a right-of-way in 1872 as compensation for the benefits that resulted from the railroad passing through the Town. The L & D Railroad was built over the course of two years, starting in 1872. Then, in 1879, the Franklin & Pittsylvania Railroad (F & P) was finished, which marked the beginning of Gretna’s railroad history as well as the Franklin Junction passenger and freight station, Elba Post Office, and Gretna. Famous trains, like the Old 97, were able to travel past this small town before their well-known collision in 1903.

Gretna is nearby many parks, mountains, and lakes such as Smith Mountain and Leesville Lakes. Along with the shops and dining in the town, visitors can enjoy the many beautiful outdoor attractions near the town

PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2022 Estimate	1,404	2,970	5,092
HOUSEHOLD	1-MILE	3-MILE	5-MILE
2027 Projection	706	1,449	2,453
2022 Estimate	672	1,367	2,303
2022-2027 Growth	719	1,496	2,533
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$54,314	\$56,487	\$59,310



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Convenience Store** located at **471 Main Street, Gretna, VA 24557** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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