

# FOR SALE

## MATTRESS FIRM

230 Commonwealth Drive  
Wytheville, Virginia 24382



# EXCLUSIVE

— REALTY —



### INVESTMENT HIGHLIGHTS:

- NN Lease/Minimal Landlord Responsibilities
- 4,400 square feet on 0.46 Acre of Land
- Built in 2015
- In close proximity to national retailers such as Walmart, KFC, Starbucks, Lowe's, Circle K, Burkes Outlet, Petco and more
- Over 14,000 Vehicles Per Day
- Located near the I-81 Interchange
- Average Household Income exceeds \$65,000 within a 5 Mile Radius

PRICE:	\$1,760,000
NOI:	\$121,440
CAP RATE:	6.9%
LEASE TYPE:	NN
PRIMARY LEASE TERM:	11 YEARS
OPTIONS:	2 (5) YEAR OPTIONS

FOR MORE INFO CONTACT: /STEVE SAGMANI/CORBIN MONTPAS

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### INVESTMENT OFFERING

Exclusive Realty is pleased to present this 4,400 SF Mattress Firm located in Wytheville, Virginia. The property has a NN Lease with minimal Landlord responsibility. The lease is corporately guaranteed.

This Mattress Firm is strategically positioned near the I-81 Interchange making it highly visible with over 14,000 Vehicles Per Day. It is also in close proximity to national retailers such as Walmart, KFC, Starbucks, Lowe's, Circle K, Burkes Outlet, Petco and more.

The subject offering represents an ideal opportunity for a 1031 Exchange buyer.

This investment will offer a new owner continued success due to the financial strength and the proven profitability of the Tenant.

### INVESTMENT SUMMARY

LIST PRICE:	\$1,760,000
CURRENT NOI:	\$121,440
INITIAL CAP RATE:	6.9%
BUILDING SIZE:	4,400 sq. ft.
LAND ACREAGE:	0.46 Acre
ZONING:	Commercial
YEAR BUILT:	2015
TENANT:	Mattress Firm
LEASE TYPE:	NN
PRIMARY LEASE TERM:	11 Years
TAXES, INSURANCE, PARKING LOT:	Tenant Responsibility
ROOF, STRUCTURE, PARKING LOT:	Landlord Responsibility
LEASE START DATE:	May 2015
LEASE EXPIRATION DATE:	June 2026
OPTIONS:	2 (5) Year Options
INCREASES:	10% in each Option
LEASE GUARANTOR:	Corporate Guarantee
TENANT WEBSITE:	<a href="http://www.mattressfirm.com">www.mattressfirm.com</a>

### FOR MORE INFORMATION CONTACT:

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### DISCLOSURE:

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All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. ER makes no warranties and/or representations regarding the accuracy, totality, or relevance of any financial data or assumptions. All data and assumptions regarding financial performance may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by ER in compliance with all applicable fair housing and equal opportunity laws.

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## TENANT PROFILE



Mattress Firm Inc. is an American mattress store chain founded on July 4, 1986. Mattress Firm has been owned by Steinhoff Holdings since 2016.

In 2007, Mattress Firm acquired the mattress retailer Mattress Pro, which operated locations in the Southern United States (Texas & Nevada). On September 4, 2014, Mattress Firm Inc. announced it would buy The Sleep Train Inc. for \$425 million. In February and March 2017, the Sleep Train stores were renamed as Mattress Firm outlets. In 2015, Mattress Firm announced its plans to buy out its competitor Sleepy's for \$780 million. With this purchase, Mattress Firm would come to have over 3,500 stores. Mattress Firm continues to use the Sleepy's name for their own brand of mattresses. On January 6, 2015, Mattress Firm acquired Sleep America for \$12.5 million. Over the next 4 months, all of the Sleep America stores closed and were converted into Mattress Firm stores. A few locations became clearance centers for Mattress Firm. Mattress Barn was a chain of mattress stores located only in Florida. On August 29, 2016, it was announced that Mattress Firm would acquire all of the remaining Mattress Barn locations.

### TENANT OVERVIEW

Parent Company:	Steinhoff International
Founded:	1986
Total Revenue:	\$4.39 B
Number of Locations:	2,300
Headquarters:	Houston, Texas
Website:	<a href="http://www.mattressfirm.com">www.mattressfirm.com</a>

### TENANT HIGHLIGHTS

- Over 10,000 Employees
- The third largest mattress retailer in the United States
- Forbes List for America's Best Employers by State for 2019
- Mattress Firm Foster Kids initiative, a program of the Ticket to Dream Foundation, hosts three collection drives throughout the year to ensure the needs of foster children

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## DEMOGRAPHICS

INTERSECTION	CARS PER DAY		3 MILES	5 MILES	10 MILES
N 4th St & Commonwealth Dr NW	14,728	Total Population	8,548	10,787	20,037
N 4th St & Tazewell St SE	15,833	Total Households	3,989	4,899	8,588
N 4th St & i-81 NW	14,748	Average HH Income	\$64,802	\$65,271	\$63,907

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Wytheville is a town in, and the county seat of, Wythe County, in southwestern Virginia, United States. It is named after George Wythe, a signer of the United States Declaration of Independence, and mentor to Thomas Jefferson. Wytheville's population was 8,211 at the 2010 census. Interstate Highways 77 and 81 were constructed to intersect at the town, long a crossroads for travelers. During the American Civil War, Wytheville had a strategic importance. It was attacked in 1863 (Toland's Raid) and 1865 (Stoneman's 1865 Raid). The town is the birthplace of Edith Bolling Wilson, second wife of President Woodrow Wilson. Wythe County was created in 1789 and named for George Wythe, the "father of American Jurisprudence" and signer of the Declaration of Independence. In May 1790, Chris Simmerman donated 90 acres, along with John Davis's 10 acres, to establish a town and county seat. Robert Adams completed a town survey in November of that year, dividing the area into half-acre lots. The town did not have an official name yet, but was generally known as Wythe Court House. Two years later, in October 1792, the town was officially named Evansham, for prominent local citizen Jesse Evans. After a disastrous fire in March 1839, the town was renamed Wytheville.



### Edith Bolling Wilson Birthplace Museum

As one of only eight historic sites across the country dedicated to the interpretation of a First Lady, this museum tells the story of the overlooked, yet vitally important role Edith Bolling Wilson played in the White House at a pivotal moment during World War I.



### Haller-Giboney Rock House

Located at Wytheville, Wythe County, Virginia. Built in 1822–1823, and is a two-story, five bay late Federal style limestone dwelling. The Rock House was used as a hospital during the Battle of Wytheville during Civil War. The building houses a museum sponsored by the Wythe County Historical Society. It was listed on the National Register of Historic Places in 1972.



### Thomas J. Boyd Museum

The Boyd Museum provides an opportunity to learn about the history of the people and places of Wythe County. The museum's collection includes Wytheville's first fire truck, c-1855, early farming equipment and tools, military uniforms, Civil War displays, photographs of early schools and churches and artifacts from the mining industry.



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