

Retail
Investment Opportunity

Offering Memorandum

MATTHEWS™



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109 East Main Street
Mannington, WV 26582

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Property Overview

 **109 East Main Street**
Mannington, WV 26582



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Investment Highlights

Property Highlights

- **Value-Add Investment Opportunity** – Upcoming lease expiration provides the opportunity to secure a new tenant or reposition the asset for a higher-value use.
- **11,440 SF on 1.07 Acres** – Large single-story retail building with flexible space suitable for retail, medical, fitness, or service users.
- **Well-Maintained Infrastructure** – Constructed in 1999 with a 2020 roof replacement backed by a 20-year warranty, reducing near-term capital expenditures.
- **Existing Retail Features** – Includes a drive-thru, pylon signage, security system, and ample parking, supporting a wide range of commercial uses.
- **Multiple Exit Strategies** – Re-tenant with a national or regional retailer on a new NNN lease or pursue adaptive reuse to maximize long-term value.

Location Highlights

- **High-Visibility Main Street Location** – Approximately 280 feet of frontage on East Main Street offers excellent visibility and accessibility.
- **Strong Traffic Exposure** – Nearby US-250 (Husky Highway) carries more than 8,000 vehicles per day, driving consistent visibility.
- **Downtown Revitalization Underway** – Located near the planned restoration of the historic Old Show Building, which will feature a restaurant, micro-theater, and business incubator space.
- **Historic Community Investment** – Mannington is a Preserve America Community and is listed on the National Register of Historic Places, reflecting continued public and private investment in the downtown corridor.
- **Positioned for Future Growth** – Ongoing revitalization initiatives are expected to increase economic activity and foot traffic throughout the Main Street district, benefiting surrounding commercial properties.





 **Mannington Manor**
±30 Units

Walgreens
Subject Property

 **Mannington Middle School**
±246 Students

Mannington Public Library
Public Library

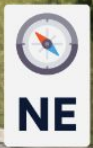


 **Blackshere Elementary School**
±330 Students

Husky Hwy



 **North Marion High School**
±671 Students



Husky Hwy

109 East Main Street
Mannington, WV 26582

±11,440 SF
GLA

1999
Year Built

NNN
Lease Type

\$96.94
Price Per SF



Financial Overview

 **109 East Main Street**
Mannington, WV 26582



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Financial Summary

\$1,108,989

List Price

18.00%

Cap Rate

\$199,618

NOI

±1.07 AC

Lot Size

Property Details

Tenant Name	Walgreens
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant
Original Lease Term	20 Years
Lease Commencement Date	9/15/2006
Lease Expiration Date	10/30/2026
Term Remaining on Lease	3 months
Increase	Flat
# of Options	NA

Annualized Operating Data

	Monthly Rent	Annual Rent	Increases
Current	\$16,634.83	\$199,618	Flat



Tenant Overview

Year Founded
1901

Headquarters
Deerfield, IL

Ownership Status
Privately Held

Employees
312,000

Locations
8,700

Website
Walgreens.com

Annual Revenue
\$148B

The Walgreens logo is written in a red, cursive script font.

SYCAMORE
PARTNERS

Tenant Overview

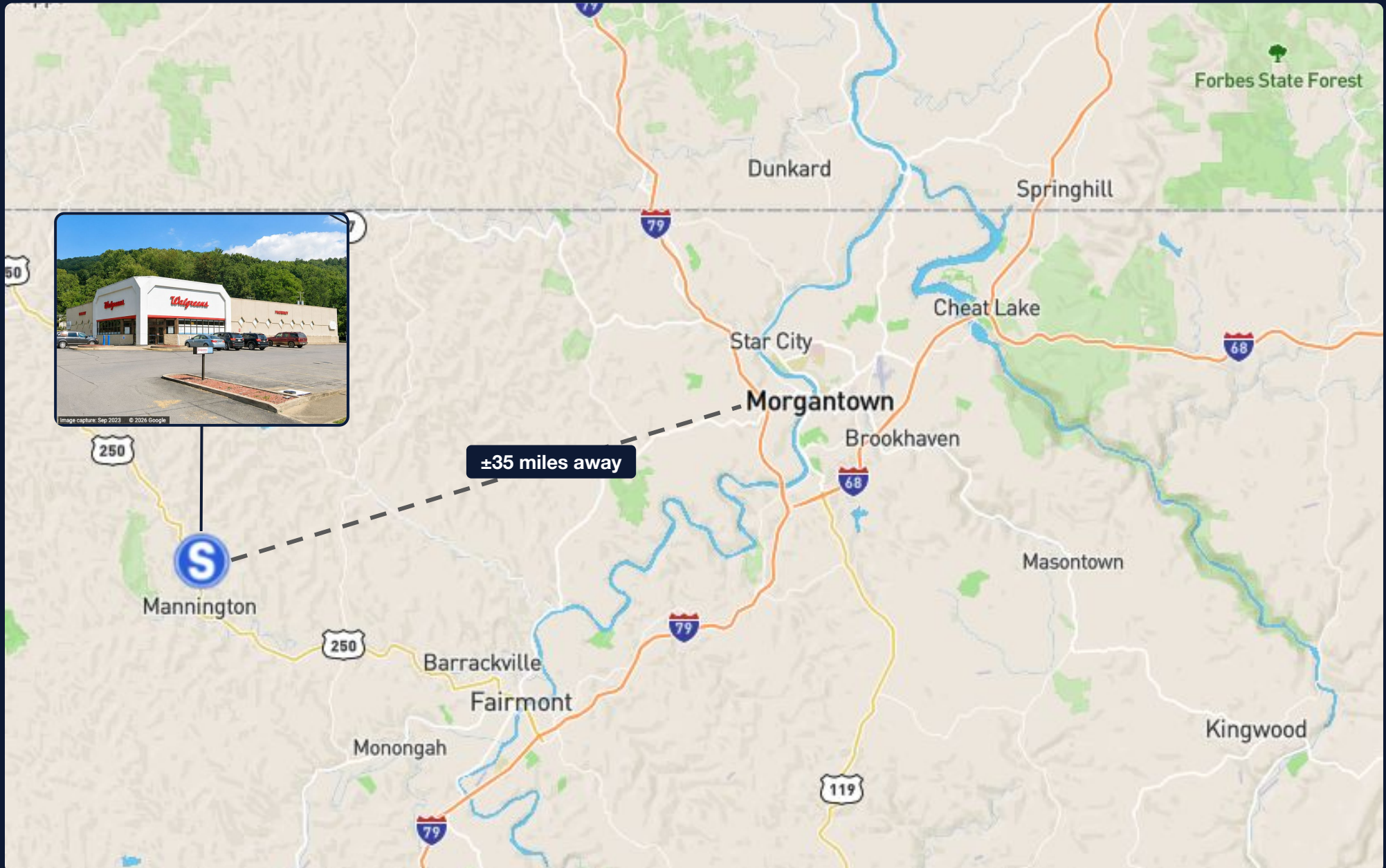
Walgreens, founded in Chicago in 1901 and headquartered in Deerfield, Illinois, is one of the largest pharmacy and retail healthcare companies in the United States. Through its nationwide network of stores, Walgreens has long provided pharmacy services, healthcare products, and everyday essentials to communities across the country. In 2025, Walgreens Boots Alliance agreed to be acquired by Sycamore Partners, a private equity firm, in a deal aimed at supporting the company's transformation and long-term growth.

Why Invest in Walgreens?

- **Massive scale:** With thousands of locations, Walgreens remains a dominant U.S. pharmacy network.
- **Footprint optimization:** The store closure initiative signals a disciplined approach to refocusing operations on profitable assets.
- **Adaptability:** The company continues to invest in omnichannel capabilities and human-centered services even amid structural realignment.
- **Net Lease Appeal with National Credit Recognition:** Despite recent restructuring, Walgreens' scale, essential-service role, and brand visibility support its standing as a viable, risk-adjusted tenant for long-term net lease investors.
- **Sycamore Partners Acquisition:** Walgreens' acquisition by Sycamore Partners supports its long-term transformation by providing private ownership and operational expertise to help drive strategic initiatives.

Market Overview

W 109 East Main Street
Mannington, WV 26582



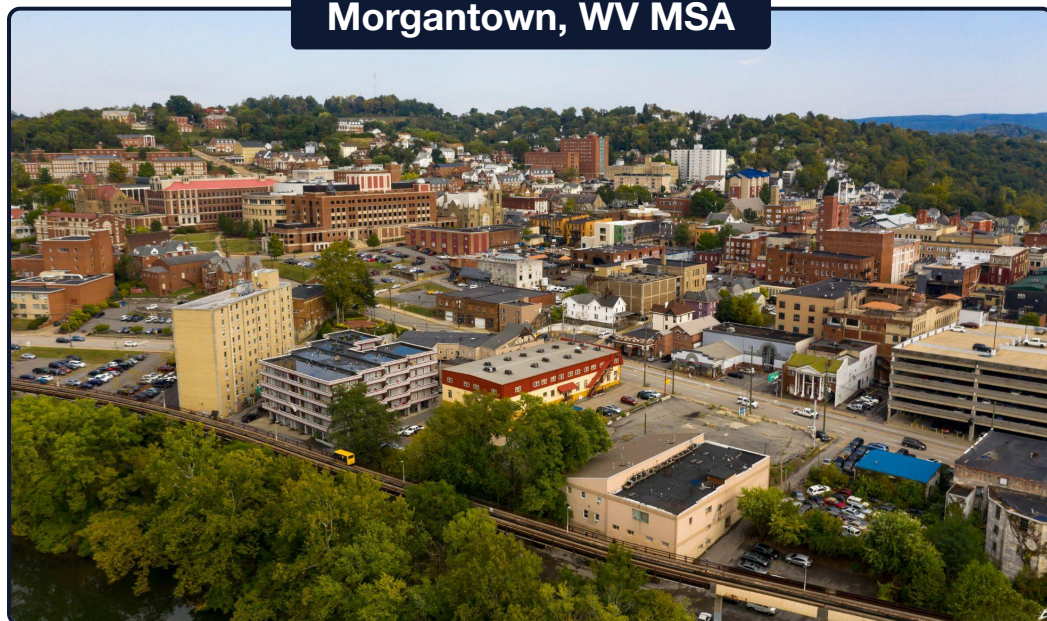
Mannington, WV

Local Market Overview

Mannington is a small community in Marion County, approximately 35 miles southwest of Morgantown and 15 miles west of Fairmont. Retail demand is primarily driven by local residents and surrounding rural communities, with spending concentrated on convenience-oriented businesses including grocery, pharmacy, quick-service restaurants, automotive services, and essential retail. The area's stable residential base and limited retail inventory create an environment where well-located neighborhood retail properties can maintain consistent occupancy despite modest population growth.

The broader Marion County economy is anchored by healthcare, education, energy, manufacturing, and retail trade. Major employers in nearby Fairmont—including WVU Medicine Fairmont Medical Center, Fairmont State University, and regional government agencies—provide a stable employment base that supports consumer spending. Retail properties in Mannington primarily serve local traffic rather than destination shopping, with larger regional retail centers located in Fairmont, White Hall, and Morgantown.

Morgantown, WV MSA



Property Demographics

Population	5-Mile	10-Mile	15-Mile
Current Year Estimate	6,091	26,070	75,608

Households	5-Mile	10-Mile	15-Mile
Current Year Estimate	2,531	10,657	31,641

Income	5-Mile	10-Mile	15-Mile
Average Household Income	\$78,232	\$90,166	\$92,434

Morgantown, WV MSA

30,300

Total Population

5%

Retail Vacancy

\$12.4B+

Regional GDP

Home to West Virginia University



25,000+
Students

350
Programs



Local Market Overview

Morgantown is the commercial and economic hub of North-Central West Virginia, serving a regional trade area that extends into southwestern Pennsylvania, western Maryland, and neighboring counties throughout the state. Anchored by West Virginia University (WVU), the city benefits from a large and recurring student population, a growing healthcare sector, and a diverse employment base that supports year-round retail demand. High traffic corridors including University Avenue, Monongahela Boulevard, Earl L. Core Road, and the Interstate 79 retail corridor attract a mix of national retailers, restaurants, entertainment venues, and service-oriented businesses.

Retail fundamentals remain among the strongest in West Virginia due to consistent population inflows associated with WVU, expanding healthcare employment, and continued residential development. Neighborhood shopping centers, grocery-anchored retail, and quick-service restaurants have experienced steady leasing activity, while mixed-use developments continue to reshape portions of the downtown and Evansdale areas. Morgantown's role as the state's premier university city creates sustained consumer spending from students, faculty, healthcare professionals, and regional visitors, supporting long-term demand for well-located retail properties.

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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.

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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 Owner or Matthews™. 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 of this Offering Memorandum.

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