Retail
Investment Opportunity

Offering Memorandum

MATTHEWS™

109 East Main Street

Mannington, WV 26582

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Exclusively Listed By

BROKER

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Property Overview

109 East Main Street
Mannington, WV 26582

Investment Highlights

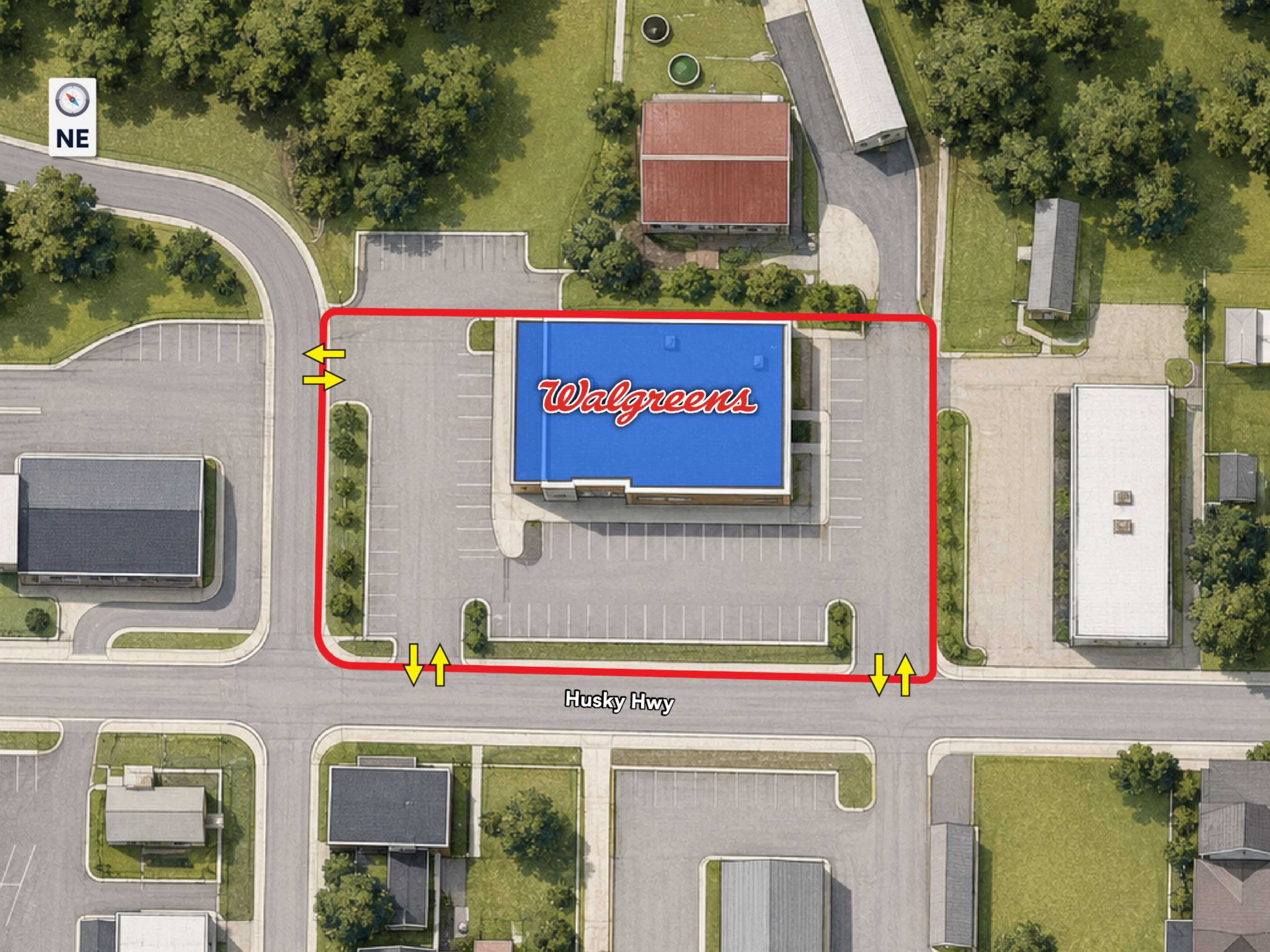
Property Highlights

- **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.

first Exchange Bank
NAPA
Walgreens
Subject Property
Mannington Manor
±30 Units
Mannington Public Library
Public Library
Mannington Middle School
±246 Students
Blackshere Elementary School
±330 Students
FIRST SETTLEMENT PHYSICAL THERAPY
fspt
McDonald's
UNITED STATES POSTAL SERVICE
Husky Hwy
Advance Auto Parts
Price Cutter
KEEPING IT LOCAL SINCE 1967
FAMILY DOLLAR
North Marion High School
±671 Students
N


NE
Walgreens
Husky Hwy

109 East Main Street
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±11,440 SF
GLA

1999
Year Built

NNN
Lease Type

$96.94
Price Per SF

Financial Overview

109 East Main Street
Mannington, WV 26582

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

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

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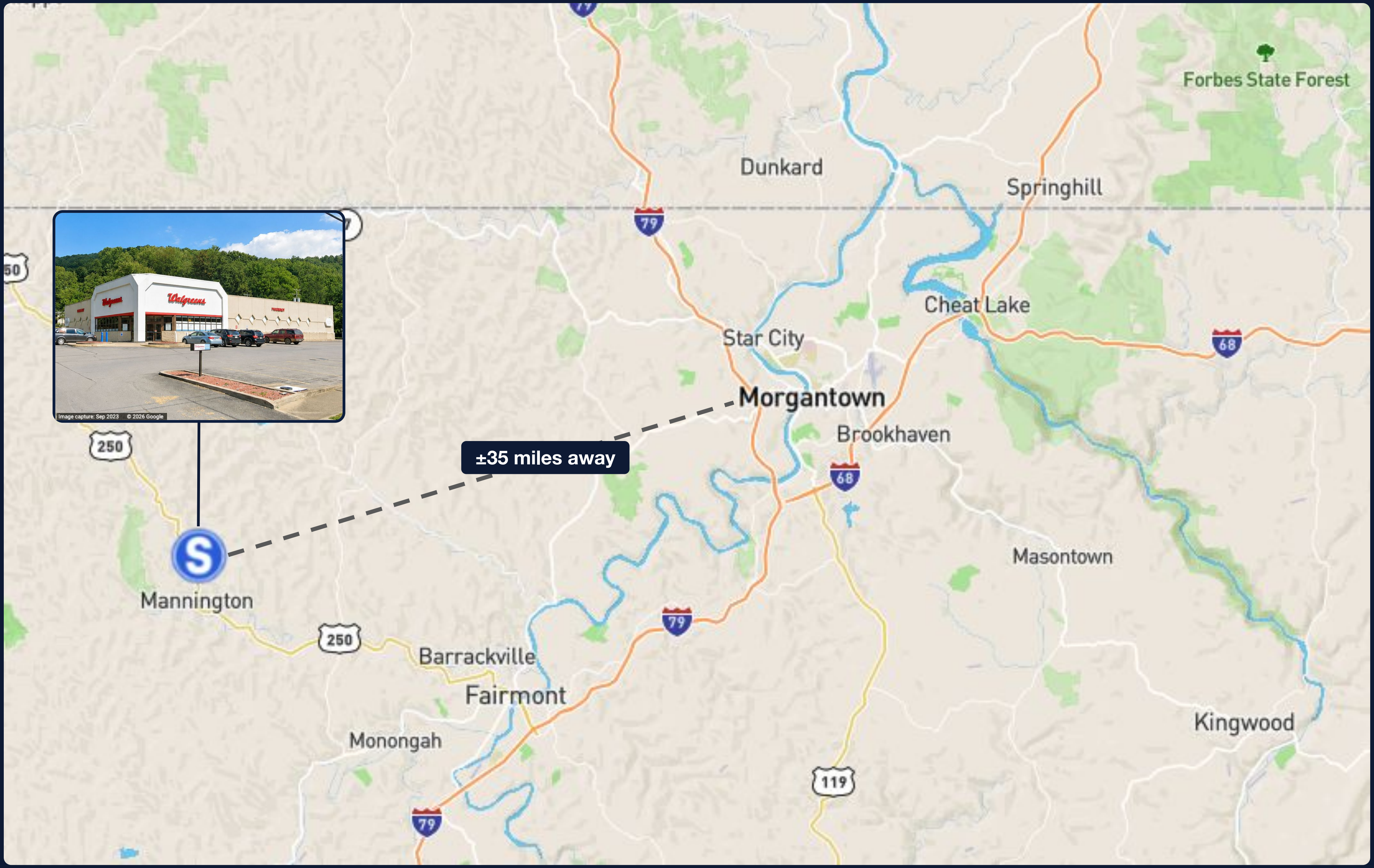


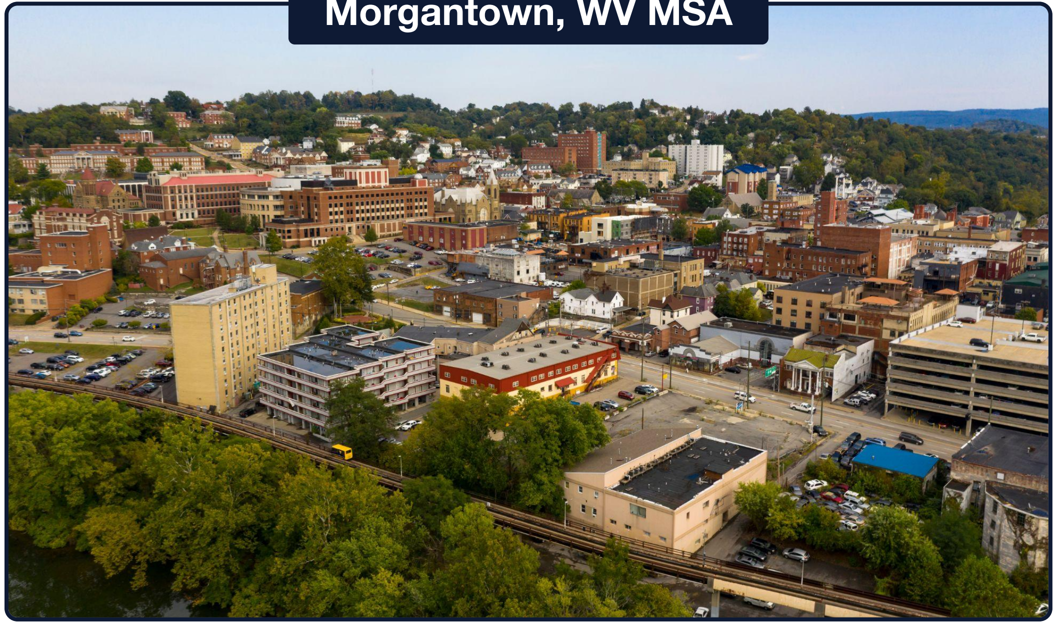
Mannington, WV

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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