

New Construction  
10-Year Lease



3 Northridge Drive  
Buckhannon, WV 26201

**HARBOR  
FREIGHT**

Quality Tools at Ridiculously Low Prices

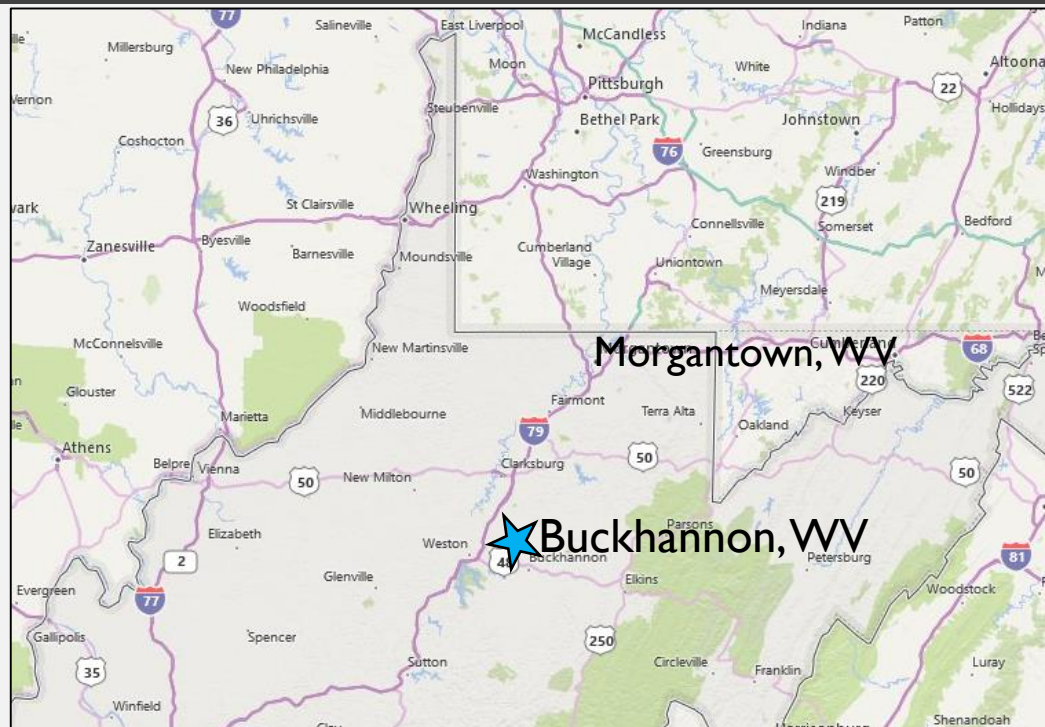


Representative Photo

Offering Memorandum

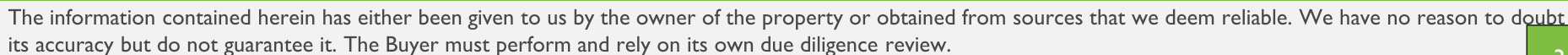
PennTex Ventures, LLC is pleased to exclusively present to the market a newly constructed Harbor Freight store, located in Buckhannon, WV; 45 miles Southwest of Morgantown, WV. The Tenant has a 10-year initial term modified NNN Lease with 10% rent escalations every 5 years. Rent commenced March 2019. Harbor Freight then has 5 extension options of 5 years each, with 10% rent bumps in each option. The lease is backed by the parent company of Harbor Freight, who generated revenue of \$5 billion in 2018.

The property is located along Rt. 119/I-20 (15,700 VPD) adjacent to the interchange with Rt. 33/I (11,900 VPD). Retailers in the immediate area include Walmart, NAPA Auto Parts, Microtel, Buffalo Wild Wings, Arby's and Burger King. Population in a five-mile radius is over 15,500 with household incomes at \$39,000.



- Harbor Freight – Buckhannon, WV; 45 miles SW of Morgantown, WV
- 10-Year Guaranteed modified NNN Lease | Rent commenced March 5, 2019.
- 5-Five Year Option Periods with 10% rent bumps in each Option Period
- Brand new construction
- Lease backed by the parent company of Harbor Freight
- BB- Standard and Poor's rating
- 15,808 people within 5 miles | 15,700 VPD









Representative Photo

- Located nearby other synergistic retailers
- Ideal location for Harbor Freight
- Location of \$2 billion regional development
- Daytime Population of 18,000
- 15,779 VPD on Route 119/I-20
- 11,987 VPD on Route 33/I

ADDRESS	3 Northridge Dr, Buckhannon, WV 26201
APPROXIMATE ACREAGE	1.64 ac.
BUILDING SIZE	15,000 sf freestanding (approx.)
YEAR BUILT	Q4 2018
EXTERIOR	Steel structure with masonry front
VEHICLES PER DAY	Route 119: 15,779 Route 33/I: 11,987
SIGNAGE	2 building signs
PARKING	64 spaces, including 3 ADA compliant stalls
INGRESS/EGRESS	Full turn ingress and egress to Northridge Rd.



The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but do not guarantee it. The Buyer must perform and rely on its own due diligence review.

Contact: Brendan Eisenbrandt | (724) 420-5367 (x126) | [Brendan.Eisenbrandt@Penntexventures.com](mailto:Brendan.Eisenbrandt@Penntexventures.com)



Representative Photo

PRICE	\$1,883,326
CAP RATE	7.0%
LEASE TYPE	Modified Triple-Net (NNN)
GROSS NOI <small>(YR 1)</small>	\$131,832.80
PRICE PER SF	\$125.56
ROOF AND STRUCTURE	Landlord

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RENT COMMENCEMENT DATE	March 5, 2019
OPTIONS TO RENEW	5 Five-Year Options with 10% Rent Increases in Each Option
LEASE GUARANTOR	Harbor Freight Tools USA, INC.
RIGHT OF FIRST REFUSAL	Harbor Freight has a 30-day right of refusal upon receipt of an offer to purchase the property.



	ANNUAL RENT	MONTHLY	PER SF
Months 7-60	\$131,832.80	\$10,986.07	\$8.80
Months 61-120	\$145,016.08	\$12,084.67	\$9.68
Option Years 11-15	\$159,547.65	\$13,295.64	\$10.65
Option Years 16-20	\$175,427.51	\$14,618.96	\$11.71
Option Years 21-25	\$192,955.28	\$16,079.61	\$12.88
Option Years 26-30	\$212,280.77	\$17,690.06	\$14.17
Option Years 31-35	\$233,553.79	\$19,462.82	\$15.59

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Privately-held Harbor Freight sells high-quality tools and equipment at a reduced rate of 80% or less compared to competitors. Headquartered in Calabasas, California, the retailer operates 1,000 stores nationwide. Harbor Freight boasts a new store opening every three days.

The discount-tool company profits from brick and mortar concepts as well as eCommerce. Harbor Freight invests millions of dollars in a lab to test products to ensure their product offerings' excellence.

With more than 7,000 merchandise SKU's available, the company aims to offer a variety of tools at a low and reasonable price. All of the hand tools maintain a lifetime warranty, and all products contain a 100% satisfactions guarantee.

**40 million**  
customers

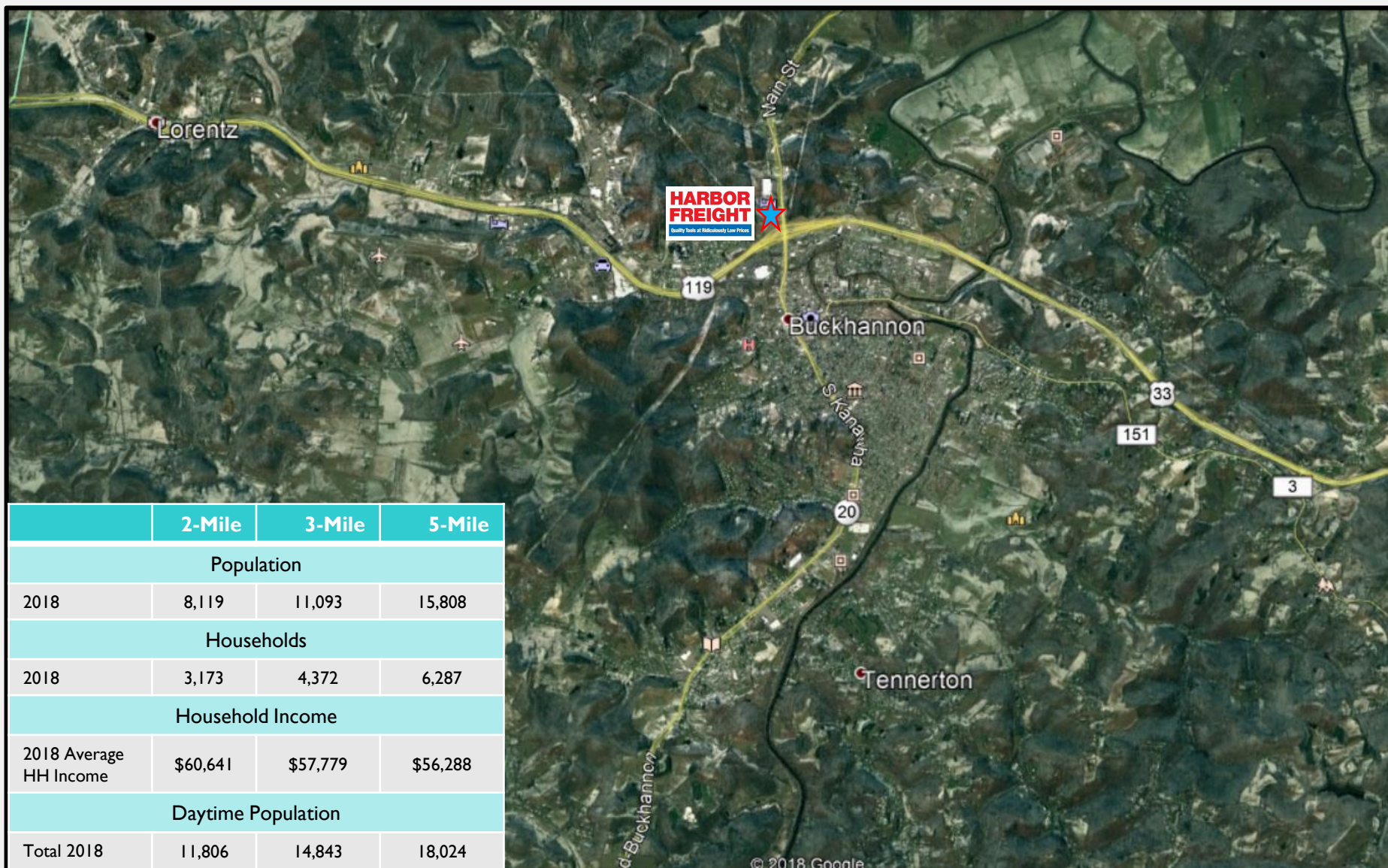
**\$3.4 billion**  
revenue

**42**  
years in  
operation

**BB-**  
S&P rating

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Situated 45 miles southwest of Morgantown, WV, Buckhannon acts as the county seat for Upshur County. West Virginia is investing over \$2 billion into the construction of Corridor H to enhance regional development. Traveling through Buckhannon, Corridor H (Route 33) will improve West Virginia's current infrastructure and economy.

Buckhannon's economy thrives on education, healthcare and tourism. Located in the heart of the city, West Virginia Wesleyan College enrolls 1,449 students and employs 150 faculty members yearly. A part of the West Virginia University Medicine, St. Joseph's Hospital, maintains 95 beds and employs 349 employees. The Upshur County Senior Center provides care and support services with 90 staff members. Also located in Buckhannon is MPL Corporation, a company that employs 300 people that focuses on information technology, web design/ hosting, graphic design and multimedia services.

Located just 2.5 miles from this site is the Upshur County Regional Airport, at this location they provide maintenance, repairs and inspections of aircrafts.

The city of Buckhannon maintains the hospitality and charm of small town life. Buckhannon promotes community engagement with an active main street and year- round events. The annual West Virginia Strawberry Festival takes place over nine days with themed food, parade, auction and more. Thousands across the United States attend the parade alone. Other local attractions include Festival Fridays in the summer, block parties and community theatre.

Thousands of tourists visit the area not only for the lively city center but also nearby recreation. In town, the 1.8 mile Poundstone River Walk offers a scenic trail along the Buckhannon River, South of Buckhannon, Audra State Park offers hiking camping, wildlife observation, and exploring Alum Cave and Middle Fork River. Twelve miles south of Buckhannon, the West Virginia Wildlife Center draws about 50,000 people to the 1.25 mile walking tour surrounded by native wildlife.

## Business Name

## Number of Employees

West Virginia Wesleyan College

1,449 students - 150 faculty & staff

St. Joseph's Hospital

95 beds - 349 employees

Upshur County Senior Center

90

West Virginia Strawberry Festival

Thousands of yearly visitors

West Virginia Wildlife Center

50,000 visitors yearly

MPL Corporation

300

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Harbor Freight



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QUALITY TOOLS LOWEST PRICES

**NOW OPEN!**

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