

# MyEyeDr. Net Lease Investment

New Major Price Improvement!

ASK PRICE:

**\$1,071,165**

**8.50% Cap Rate**

129 E Ferrell Street  
South Hill, VA 23970



# Affiliated Business Disclosure & Confidentiality Agreement

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

## Disclaimer

© 2025 CBRE, Inc. The information contained in this document has been obtained from sources believed reliable. While CBRE, Inc. does not doubt its accuracy, CBRE, Inc. has not verified it and makes no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

# Table of Contents

- 04 Investment Summary
- 06 Location Overview
- 10 Local Market Overview



## Contact Us

**Joe Graham, CCIM**  
Executive Vice President  
+1 919 831 8196  
joe.graham@cbre.com

**Ed Pulliam**  
Executive Vice President  
+1 919 831 8237  
ed.pulliam@cbre.com

*In association with VA licensee*  
Jeffrey B. Parker, CCIM (Lic. #0225054798)

# Investment Summary

---

01

# Investment Summary

CBRE is pleased to present the MyEyeDr. net lease offering in South Hill, Virginia. The offering represents the opportunity to purchase a freestanding building equidistant from the capitals of North Carolina and Virginia.

Address	129 E Ferrell Street South Hill, VA 23970
Tenant	My Eye Dr. Optometry of North Carolina, PLLC
Building Size	3,350 SF
Land Size	1.0 Ac
Lease Type	Double Net (Roof, Structure, and Annual HVAC over \$1,500)
Expiration Date	12/31/2028
Current Base Rent	\$91,048.58 <i>*Rent as of January 1, 2025</i>
Rent PSF	\$27.18
Option	One 5-Year Option Remaining
Escalations	1% Annually Starting January 2024 (Including Options)
Cap Rate	8.50%
Asking Price	\$1,071,165



## Investment Highlights

- + Freestanding building with easy access and excellent visibility from E Ferrell Street
- + Located four miles from VCU Health Community Memorial Hospital (140 beds and 700+ employees)
- + Nearby retailers include Food Lion, Walmart, The Home Depot, T.J.Maxx, Tractor Supply Co., and Harbor Freight Tools

## Tenant Highlights

- + Founded in 2001, MyEyeDr. now has over 500 vision care centers across the country
- + The brand offers an all-inclusive eye health experience, providing optometry services along with a comprehensive and extensive selection of glasses and frames
- + Capital Vision Services, headquartered in Vienna, Virginia, manages independently owned MyEyeDr. locations
- + MyEyeDr. continues to expand its footprint, opening new clinics and acquiring existing practices
- + The brand is committed to local communities by actively engaging with members through initiatives like free eye screenings, educational programs, and charitable partnerships
- + Operated as Doctor's Vision Center since December 1, 2011; My Eye Dr. Optometry of North Carolina, PLLC took over the lease in January 2014, showing its long-term commitment to the site

# Location Overview

---

02



VCU Health Community  
Memorial Hospital  
140 Beds & 700+ Employees

SITE

52,000 VPD

10,000 VPD

637

47

649

138



621

Town Square




TSC TRACTOR SUPPLY CO

15,400 VPD

58



58



# Demographic Snapshot

2023 Demographics	3 MILES	5 MILES	7 MILES
Estimated Population (2023)	6,294	8,478	11,120
Population Growth (2020-2023)	0.50%	0.41%	0.17%
Projected Population (2028)	6,362	8,544	11,147
Estimated Households (2023)	2,792	3,737	4,860
Compound Annual Household Growth (2020-2023)	0.72%	0.55%	0.34%
Projected Households (2028)	2,872	3,829	4,950
Estimated Average Household Income (2023)	\$69,421	\$68,059	\$69,337
Projected Average Household Income (2028)	\$79,737	\$77,815	\$78,878



# Local Market Overview

---

03

# Local Market Overview

South Hill is a rapidly-growing community located in Mecklenburg County in south-central Virginia near the North Carolina state line, halfway between the state capitals of Richmond, VA and Raleigh, NC (80 miles each). It is also about halfway between the Atlantic Ocean (on the east) and the Blue Ridge Mountains (on the west).

Since its beginning as a railroad town in 1889, South Hill has continued to be known for its ideal location. Today, the Town is easily accessible by a highway network consisting of Interstate 85, U.S. Route 58, U.S. Route 1 and Highway 47. South Hill is also only six miles away from the Mecklenburg-Brunswick Regional Airport.

South Hill has always been known for its tobacco industry, and the Town is presently the third largest market in Virginia. But over the past few years, a significant growth in manufacturing and trade has diversified the Town's economy.

The Town's growth is enhanced by its proximity to two nearby lakes, Kerr Lake (Buggs Island Lake) and Lake Gaston, both of which are created by the John H. Kerr Dam, which generates an average of 426,749,000 kilowatt hours per year. With over 1,150 combined miles of shoreline, tourist trade and a booming real estate market serve to fuel the Town's growth.



*Downtown South Hill, VA*



*VCU Health Hospital*



*Lake Gaston*



## Contact Us

**Joe Graham, CCIM**  
Executive Vice President  
+1 919 831 8196  
joe.graham@cbre.com

**Ed Pulliam**  
Executive Vice President  
+1 919 831 8237  
ed.pulliam@cbre.com

*In association with VA licensee*  
Jeffrey B. Parker, CCIM (Lic. #0225054798)

© 2025 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.