

# UNIVERSITY TOWN CENTRE IV

MORGANTOWN, WV

OFFERING  
MEMORANDUM



Marcus & Millichap



# UNIVERSITY TOWN CENTRE IV

920 GIANT STREET & 94 JIM STREET • MORGANTOWN, WV 26501



**61,347 SQ FT TROPHY CENTER LOCATED IN THE HEART OF MORGANTOWN'S THRIVING RETAIL CORRIDOR**



YEAR BUILT  
**2016**

OCCUPANCY  
**100%**

SQUARE FEET  
**61,347**

LAND AREA  
**7.34 AC**

EXISTING DEBT  
**FREE & CLEAR**



# INVESTMENT HIGHLIGHTS

## TROPHY SHOPPING CENTER

- Marcus & Millichap is pleased to exclusively offer University Town Centre IV, a 61,347 square foot strip center located in Morgantown, West Virginia.
- The subject offering is anchored by Harbor Freight with ULTA Beauty, five Below, and Kirkland's as junior anchors.
- This shopping strip is 100% leased with national tenants occupying 95% of the Gross Leasable Area and contributing 94% of the current base rental income.
- Recently constructed in 2016, all tenants at the property are on Landlord friendly NNN leases.
- Subject property has excellent visibility on University Town Centre Drive with 435 feet of frontage and an average of 16,209 Vehicles Per Day.
- University Town Centre IV is Shadow Anchored by Target, Walmart, and Sam's Club.
- Nearby primary transportation corridors are Interstate 79 and U.S. Route 19 with 49,874 and 32,552 Vehicles Per Day, respectively.

## PREMIER RETAIL DESTINATION

- With easy access just off Interstate 79, the subject property is a part (Tract 4A) of University Town Centre, an approximately 500,000 square foot retail development serving as a premier shopping destination in Greater Morgantown.
- Primary anchors at this retail mecca are Walmart, Sam's Club, and Target. Additional anchors are Best Buy, Giant Eagle, and Dick's Sporting Goods.
- Other high-profile tenants in University Town Centre include Ashley Furniture, Petco, Shoe Dept., Dress Barn, T.J. Maxx, Bed, Bath & Beyond, Old Navy, Dollar Tree, Rue 21, Barnes & Noble, Hollywood Theaters, and HomeGoods.
- Additional demand drivers in the area include WestRidge Commons, a newly constructed 400,000 square foot shopping and dining destination only 1.5 Miles South of the subject property and featuring National Retailers such as PetSmart, Kohls, HomeGoods, Burlington, Bass Pro Shops, and More.
- Within a 3.5 Mile radius are several Hotels offering over 880 Rooms at properties such as Courtyard by Marriott, Fairfield Inn and Suites, and Hampton Inn & Suites.





# INVESTMENT HIGHLIGHTS

## DYNAMIC MARKET AREA

- Excellent 5-Mile Radius Demographics with 68,065 Total Population, 28,679 Total Households, and Average Household Incomes of \$78,550.
- With a Retail Property inventory in a 1-Mile Radius of 2 million Square Feet, current real estate fundamentals are strong with a Vacancy Rate of only 2.0% and Market Rents averaging \$19.38 per square foot.
- Less than 2.5 Miles from West Virginia University boasting an Average Annual Student Enrollment of approximately 25,000 and their renowned sports complexes.
- Within 4 Miles from the newly built Ruby Memorial Hospital, a 500,000 SF Medical Center constructed in 2022 with approximately 14,000 Employees.
- Just over 8 Miles from the Morgantown Municipal Airport (MGW) which offers daily flights to Washington Dulles Airport (IAD) and Pittsburgh International Airport (PIT) in Pennsylvania accessing nearly 1,000 connecting flights to domestic and international destinations.



24,731 STUDENTS

**1.4 BILLION**  
ECONOMIC IMPACT  
FOR WV YEARLY

## VIBRANT APPALACHIAN CITY

- Morgantown, the seat of Monongalia County, is the largest city in North-Central West Virginia and situated along the Monongahela River.
- The city serves as the anchor of the Morgantown metropolitan area with a population of over 141,000 residents and \$8.59 billion of Gross Domestic Product.
- At the heart of Morgantown's identity is West Virginia University (WVU), a prestigious public research institution with an \$875 million endowment. WVU Medicine is the leading healthcare provider in the region.
- Morgantown has been ranked among Kiplinger.com as one of the 10 Great Places to Live and rated by Sporting News as one of the Best Sports Cities in the United States.
- Major employers in the area include the National Institute of Occupational Safety and Health (NIOSH), Mylan Pharmaceuticals, West Virginia University and FedEx Ground.



WVUMedicine

Walmart

Sam's Club

TARGET



**University Town  
Centre Drive**  
16,209 VPD

DICK'S  
SPORTING GOODS

Ashley  
HOMESTORE

### UNIVERSITY TOWN CENTRE IV

**HARBOR FREIGHT**  
QUALITY TOOLS LOWEST PRICES

five  
BELOW

ULTA  
BEAUTY

KIRKLAND'S

sleep number

GNC

FIREHOUSE  
SUBS

PIZZA  
AL's

deka  
lash

crumbl  
cookies

SportClips  
HAIRCUTS

COLISEUM  
CHIROPRACTIC



# DRONE AERIAL

Olive Garden

chili's

Cracker Barrel

Longhorn Steakhouse

Cheddar's Scratch Kitchen

Red Lobster

CHIPOTLE

Starbucks

Mr. Magic

Valvoline

SHEETZ

First United Bank & Trust

MCDONALD'S

BED BATH & BEYOND

petco

maurices

KAY JEWELERS

TJ-maxx

DOLLAR TREE

OLD NAVY

Buckle B

AspenDental

SHOE SHOW



West Virginia University

24,731 STUDENTS

1.4 BILLION ECONOMIC IMPACT FOR WV YEARLY

BARNES & NOBLE

US-19  
32,552 VPD

REGAL

DOMAIN AT TOWN CENTRE APARTMENTS

14K SEAT MULTI-PURPOSE ARENA

UNIVERSITY TOWN CENTRE IV

HARBOR FREIGHT

five BELOW

ULTA BEAUTY

KIRKLAND'S

sleep number

GNC

FIREHOUSE SUBS

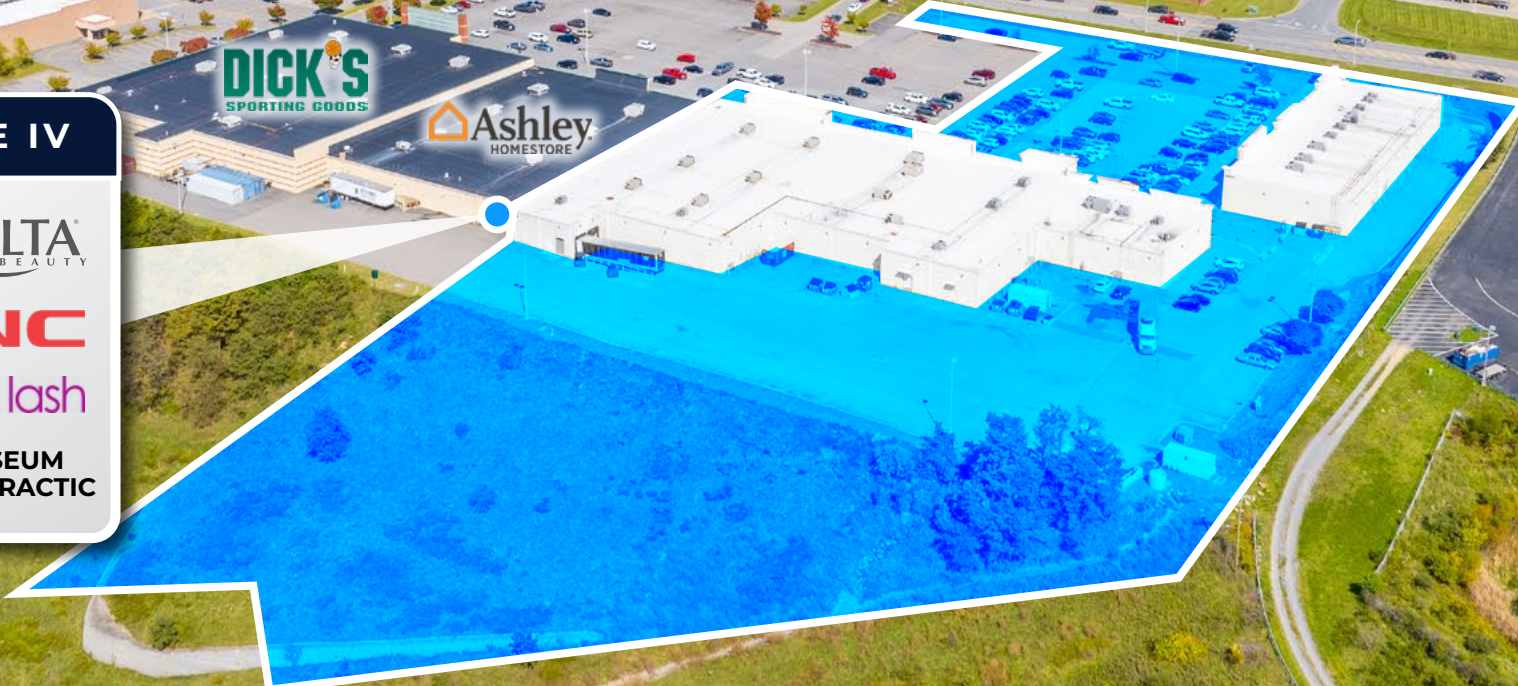
Pizza Al's

deka lash

crumbl cookies

SportClips HAIRCUTS

COLISEUM CHIROPRACTIC



TARGET



University Town Centre Drive  
16,209 VPD





DRONE AERIAL

Logos for retail and service businesses: BED BATH & BEYOND, maurices, TJ-maxx, petco, KAY JEWELERS, ASPENDENTAL, OLD NAVY, SHOE SHOW, BUCKLE, DOLLAR TREE.

West Virginia University  
24,731 STUDENTS | 1.4 BILLION ECONOMIC IMPACT FOR WV YEARLY

WVU Medicine  
RUBY MEMORIAL HOSPITAL  
690-BED 17,000 EMPLOYEES

MOUNTAINEER ATHLETIC CLUB  
\$302.7M IMPACT/YEAR

Logos for Courtyard by Marriott, Summit Community Bank, Monongalia County Ballpark, Star Furniture & Mattress, and Black Bears.



J.W. Ruby Memorial Hospital

14K SEAT MULTI-PURPOSE ARENA

Core Arboretum

SLEEP OUTFITTERS

SPARK BLACK BEAR APARTMENTS

WVU Medicine  
Outpatient | 140 exam rooms

RYZA

NISSAN

TARGET

University Town  
Centre Drive  
16,209 VPD

SAM'S CLUB

Walmart

CHEVROLET

DICK'S SPORTING GOODS

Ashley HOMESTORE

UNIVERSITY TOWN CENTRE IV



DRONE AERIAL

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SportClips HAIRCUTS

COLISEUM CHIROPRACTIC

WESTRIDGE  
BUSINESS + RETAIL PARK

HOBBY LOBBY

SPORTSMAN'S WAREHOUSE

Once upon a child

HARLEY-DAVIDSON MOTORCYCLES

HONDA

Little Caesars

CANDLEWOOD SUITES

Tim Hortons

LA QUINTA BY WYNDHAM

Olive Garden

chili's

Cracker Barrel OLD COUNTRY STORE

Cheddar's SCRATCH KITCHEN

LONGHORN STEAKHOUSE

Red Lobster

Fairfield BY MARRIOTT

BARNES & NOBLE

79 I-79  
49,874 VPD

Ashley  
HOMESTORE

DICK'S  
SPORTING GOODS

GIANT EAGLE

BEST BUY

AspenDental

SLEEP OUTFITTERS

SAM'S CLUB  
GAS STATION

University Town  
Centre Drive  
16,209 VPD

CHEVROLET



DRONE AERIAL



SPARK BLACK BEAR APARTMENTS

COURTYARD BY HARBOTT



WVU Medicine  
Outpatient | 140 exam rooms

RYZA

LOWE'S

NISSAN

CHEVROLET

Walmart

SAM'S CLUB  
GAS STATION

SLEEP  
OUTFITTERS



University Town  
Centre Drive  
16,209 VPD

79 I-79  
49,874 VPD



Ashley  
HOMESTORE

DICK'S  
SPORTING GOODS



An aerial photograph of a large shopping center, University Town Centre IV, featuring several large retail buildings, extensive parking lots filled with cars, and surrounding green hills under a cloudy sky. The image is overlaid with a semi-transparent blue filter.

# MARKET OVERVIEW

UNIVERSITY TOWN CENTRE IV

Marcus & Millichap



# MARKET AREA



## SUNCREST TOWNE CENTRE



Morgantown Municipal Airport

**MOUNTAINEER**  
ATHLETIC CLUB

\$302.7M IMPACT/YEAR



MORGANTOWN INDUSTRIAL PARK

1.1 BILLION  
ECONOMIC IMPACT  
FOR WV YEARLY



J.W. Ruby  
Memorial Hospital

West Virginia  
University  
19,059 STUDENTS

1.4 BILLION  
ECONOMIC IMPACT  
FOR WV YEARLY

14K SEAT MULTI-  
PURPOSE ARENA



## MORGANTOWN MALL



LOWE'S



US-19  
32,552 VPD

University Town  
Centre Drive  
16,209 VPD

I-79  
49,874 VPD

# UNIVERSITY TOWN CENTRE IV



WESTRIDGE  
COMMONS

878K VISITS/YR







**MORGANTOWN WAS RANKED BY KIPLINGER.COM AS ONE OF THE 10 GREAT PLACES TO LIVE AND RATED BY SPORTING NEWS AS ONE OF THE BEST SPORTS CITIES IN THE UNITED STATES.**

**Morgantown, West Virginia**, is a picturesque and vibrant city nestled in the Appalachian Mountains, renowned for its unique blend of natural beauty, academic excellence, and a rich cultural heritage. As the county seat of Monongalia County, Morgantown offers a diverse and thriving community that appeals to residents, students, and visitors alike.

At the heart of Morgantown's identity is West Virginia University (WVU), a prestigious public research institution. WVU plays a pivotal role in shaping the city's character, contributing to its academic vibrancy, fostering innovative research in a host of fields, as well as sporting a nationally-recognized football team. Industries along the "I-79 High Tech Corridor" contribute to the growth of advanced tech-heavy industries.

WVU Medicine is the a leading healthcare provider in the region. This comprehensive healthcare system includes several hospitals, clinics, and research facilities, ensuring residents have access to top-notch medical services and cutting-edge treatments.

Morgantown's downtown area is a hub of activity and culture. Its vibrant atmosphere features a diverse range of restaurants, shops, and entertainment options, all connected by the Morgantown Personal Rapid Transit system. The city hosts various cultural events and festivals throughout the year, including music festivals, art exhibitions, and community celebrations. The downtown district is also known for its historic architecture and charming streets.

**141.041**  
RESIDENTS  
**MSA**  
**POPULATION**

**\$8.59**  
BILLION  
**GROSS DOMESTIC**  
**PRODUCT**

**\$875**  
MILLION  
**WVU**  
**ENDOWMENT**

**24,741**  
STUDENTS  
**MORGANTOWN**  
**STUDENT POP**



**WEST VIRGINIA UNIVERSITY CAMPUS**



**GAME NIGHT, WVU FOOTBALL STADIUM**



# DEMOGRAPHICS

POPULATION	3 Miles	5 Miles	7 Miles
2027 Projected Population	39,571	69,001	85,336
2022 Estimated Populaton	38,773	68,065	84,154
Growth 2021-2026	2.06%	1.37%	1.41%
2010 Census Population	35,595	63,323	78,601
2000 Census Population	30,049	51,886	64,439

DAYTIME POPULATION	3 Miles	5 Miles	7 Miles
2022 Estimate Population	81,810	117,058	129,756

HOUSEHOLDS	3 Miles	5 Miles	7 Miles
2027 Projected Households	16,216	29,363	36,073
2022 Estimated Households	15,727	28,679	35,243
2010 Census Households	14,466	26,752	32,964
2000 Census Households	12,458	22,239	27,190

HOUSEHOLD INCOME	3 Miles	5 Miles	7 Miles
2022 Est. Average HH Income	\$75,769	\$78,550	\$82,573
2021 Est. Median HH Income	\$42,323	\$46,734	\$51,766

Marcus & Millichap

Source: © 2022 Experian

EST HOUSEHOLD BY INCOME	3 Miles	5 Miles	7 Miles
2022 Estimate			
\$200,000 or More	6.44%	6.68%	6.92%
\$150,000 - \$199,999	4.20%	4.33%	4.53%
\$100,000 - \$149,999	12.81%	13.38%	14.85%
\$75,000 - \$99,999	8.29%	9.14%	10.01%
\$50,000 - \$74,999	13.38%	14.41%	14.95%
\$35,000 - \$49,999	10.91%	11.11%	11.24%
\$25,000 - \$34,999	8.35%	8.90%	8.79%
\$15,000 - \$24,999	10.52%	10.42%	9.88%
\$10,000 - \$14,999	8.16%	7.54%	6.78%
Under \$9,999	16.93%	14.10%	12.03%

HOUSING, OCCUPIED STATUS	3 Miles	5 Miles	7 Miles
2027 Projected			
Owner Occupied Housing Units	35.04%	39.06%	45.86%
Renter Occupied Housing Units	57.21%	52.91%	46.38%
Vacant	7.75%	8.02%	7.77%
2022 Estimate			
Owner Occupied Housing Units	37.74%	42.38%	49.11%
Renter Occupied Housing Units	57.37%	52.52%	45.90%
Vacant	3.27%	3.02%	3.12%
2010 Estimate			
Owner Occupied Housing Units	80.16%	69.72%	62.17%
Renter Occupied Housing Units	15.30%	25.29%	31.75%
Vacant	4.54%	4.99%	6.08%



# FINANCIAL ANALYSIS

## UNIVERSITY TOWN CENTRE IV

Marcus & Millichap



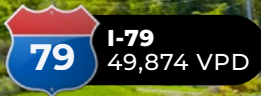
SITE PLAN



TENANT SUMMARY

4A-1	HARBOR FREIGHT	37.26%	22,855	4A-6	CRUMBL COOKIES	2.28%	1,400	4A-11	GNC	2.28%	1,400
4A-2	ULTA BEAUTY	16.50%	10,122	4A-7	KIRKLAND'S	10.84%	6,650	4A-12	SLEEP NUMBER	4.56%	2,800
4A-3	5 BELOW	13.04%	8,000	4A-8	COLISEUM CHIROPRACTIC	2.40%	1,470	TOTAL	100%	61,347	
4A-4	FIREHOUSE SUBS	3.42%	2,100	4A-9	DEKALASH	2.28%	1,400				
4A-5	SPORT CLIPS	2.28%	1,400	4A-10	PIZZA AL's	2.85%	1,750				









 **University Town  
Centre Drive**  
16,209 VPD







**HOBBY LOBBY**

**MOTOR HARLEY-DAVIDSON CYCLES**

**HONDA**

**SPORTSMAN'S WAREHOUSE**

**Little Caesars**

**Tim Hortons**

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