



WESTOVER, WV

54 CROSSCUT DR WESTOVER (MORGANTOWN), WV

Academy
SPORTS+OUTDOORS

OFFERED
FOR SALE
\$17,370,000
6.75% CAP

CONFIDENTIAL OFFERING MEMORANDUM



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to offer for sale the brand-new Academy Sports + Outdoors located in Westover (Morgantown), West Virginia. The property sits in the center of the newly developed Westridge Commons, home to national tenants Kohl's, HomeGoods, Ross, Burlington, and PetSmart. The Academy Sports + Outdoors, as well as Westridge Commons, is part of the larger-scale development of WestRidge, a fully permitted and master-planned community spanning 1,000 acres that will deliver over 1.4M SF of Retail, Class A Office, and Flex/Industrial space.

Situated at 54 Crosscut Drive, the 63,378 SF asset sits atop a 5.17 acre parcel, positioned just off Exit 153 on Interstate 79 (50,600 VPD). Academy Sports + Outdoors signed a new 20-year lease and officially opened its doors in June 2025. Academy Sports + Outdoors will be paying \$1,172,493 (\$18.50 PSF) with 8% rent increases every 5 years, including their three (3), five (5) year options. The offering provides investors the opportunity to capitalize on a new, long-term lease providing stable and secure cash flow.

The asset is being offered for sale, free and clear of existing debt, at a stated list price of \$17,370,000 which represents a 6.75% CAP rate.

RENT SCHEDULE	ANNUAL RENT	PSF RENT
Current Term (Lease Years 1-5)	\$1,172,493	\$18.50
Current Term (Lease Years 6-10)	\$1,266,292	\$19.98
Current Term (Lease Years 11-15)	\$1,367,697	\$21.58
Current Term (Lease Years 16-20)	\$1,476,707	\$23.30
1st Extension Period (Lease Years 21-25)	\$1,595,224	\$25.17
2nd Extension Period (Lease Years 26-30)	\$1,722,614	\$27.18
3rd Extension Period (Lease Years 31-35)	\$1,860,778	\$29.36

PRICING	
YEAR 1 NOI	\$1,172,493
CAP RATE	6.75%
LISTING PRICE	\$17,370,000

ASSET SNAPSHOT

TENANT NAME	Academy Sports + Outdoors
ADDRESS	54 Crosscut Drive, Westover (Morgantown), WV
BUILDING SIZE (GLA)	63,378 SF
LAND SIZE	5.17 AC
YEAR BUILT	2025
SIGNATOR	Academy, Ltd (Corporate)
LEASE TYPE	NN
LANDLORD RESPONSIBILITIES	Roof & Structure
LEASE EXPIRATION DATE	March 31, 2046
REMAINING TERM	19 Years
NOI	\$1,172,493



63,378
SQUARE
FEET



3 MILES
44,731
PEOPLE
\$58,309
AHHI

5 MILES
66,459
PEOPLE
\$61,146
AHHI



50,600 VPD
(I-79)



23,300 VPD
(University Town
Centre Drive)



NEW CONSTRUCTION SINGLE-TENANT ACADEMY SPORTS + OUTDOORS

Constructed in 2025, Academy Sports + Outdoors signed a new 20-year lease within the newly developed Westridge Commons, a power center situated in Westover (Morgantown), West Virginia. The asset also benefits from its proximity to West Virginia University, which boasts a student population of over 31,400 students.



LOCATED IN SUPER-REGIONAL SHOPPING CENTER

The property sits in the center of Westridge Commons, a recently developed power center home to national tenants Kohl's, HomeGoods, Ross, Burlington, and PetSmart. The Academy Sports + Outdoors, as well as Westridge Commons, is part of the larger-scale development of WestRidge, a fully permitted and master-planned community spanning 1,000 acres that will deliver over 1.4M SF of Retail, Class A Office, and Flex/Industrial space.



CORPORATE GUARANTEE FROM INVESTMENT GRADE TENANT

Academy Sports + Outdoors has over 300 locations across 18 states. The company was acquired by Private Equity firm KKR in 2011, and in 2020 launched an IPO and is now a publicly traded company under the ticker, "ASO". In 2024, the company reported an annual revenue of over \$5.9B.



HIGH-TRAFFIC RETAIL CORRIDOR WITH SUPER-REGIONAL DRAW

Situated along the intersection of Interstate 79 and University Town Centre Drive, which collectively sees over 75,600 vehicles per day. The asset benefits from its seamless access to the interstate and the larger shopping center features a 75-mile shopping draw. Additionally, 40% of all new county growth is expected to occur within this area of West Virginia.



WESTRIDGE COMMONS, A NEWLY DEVELOPED SUPER-REGIONAL SHOPPING CENTER

Academy
SPORTS+OUTDOORS
WESTOVER, WV



WESTRIDGE COMMONS

Westridge Commons, spanning over 250,000 SF, is a brand new power center located in Westover, West Virginia. Situated just off Exit 153 of Interstate 79, Westridge Commons serves as the central hub within the expansive 1,000 Acre WestRidge mixed-use development. Westridge Commons benefits from its excellent rent roll featuring category-leading national retailers such as Bass Pro Shops, HomeGoods, Burlington, PetSmart, Ross, Kohl's, and Shoe Carnival.

KEY TENANTS

HomeGoods® Academy
SPORTS+OUTDOORS

Burlington Bass
Pro Shops

DAVE & BUSTER'S MENARDS

ROSS
DRESS FOR LESS®

FIRST
UNITED BANK
AND TRUST COMPANY



WESTRIDGE, A FULLY PERMITTED & MASTER PLANNED MIXED-USE DEVELOPMENT

Westridge, a 1,000 acre mixed-use development in Westover, WV is transforming Monongalia County into a premier commercial and tech hub with five integrated neighborhoods featuring office spaces, retail, and dining.



WESTRIDGE CORPORATE PARK
500,000 SF of premier, Class A office space



WESTRIDGE TECH CAMPUS
300,000 SF of High-Tech Office Space

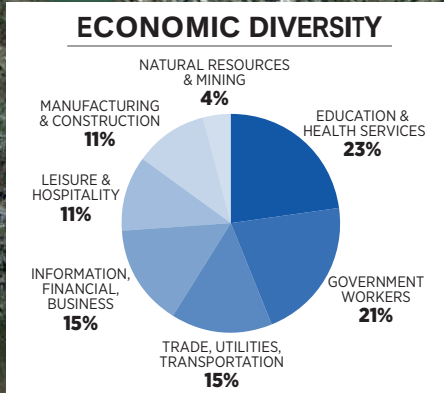


WESTRIDGE COMMERCE CENTER
120,000 SF of Distribution, Architectural, Engineering, and Construction Office Space



IMMEDIATE TRADE AREA

Academy
SPORTS+OUTDOORS
WESTOVER, WV



MORGANTOWN, WEST VIRGINIA is situated in the Monongahela River valley just 10 miles beyond the Pennsylvania state line and represents the southern boundary of the Pittsburgh Designated Market Area (DMA). West Virginia University, with approximately 31,400 students, is the powerhouse of the region and its R-1 status makes Morgantown the state's healthcare, innovation and research hub. Morgantown prides itself on offering residents an unbeatable cost of living, access to the great outdoors, and close connectivity to 5 metro areas including Pittsburgh, Columbus, Cleveland, Washington DC, and Baltimore.

6,000
STUDENTS PER YEAR
GRADUATE FROM LOCAL
HIGH SCHOOLS & WEST
VIRGINIA UNIVERSITY

69,000
MORGANTOWN MSA HAS A DAILY
WORKFORCE OF OVER
69,000 WORKERS

2.6%
UNEMPLOYMENT
MORGANTOWN MSA
UNEMPLOYMENT RATE VS
NATIONAL AVERAGE 4.2%

**MAJOR
EMPLOYERS** →

West Virginia University
WVU Medicine

U.S. DEPARTMENT OF
ENERGY

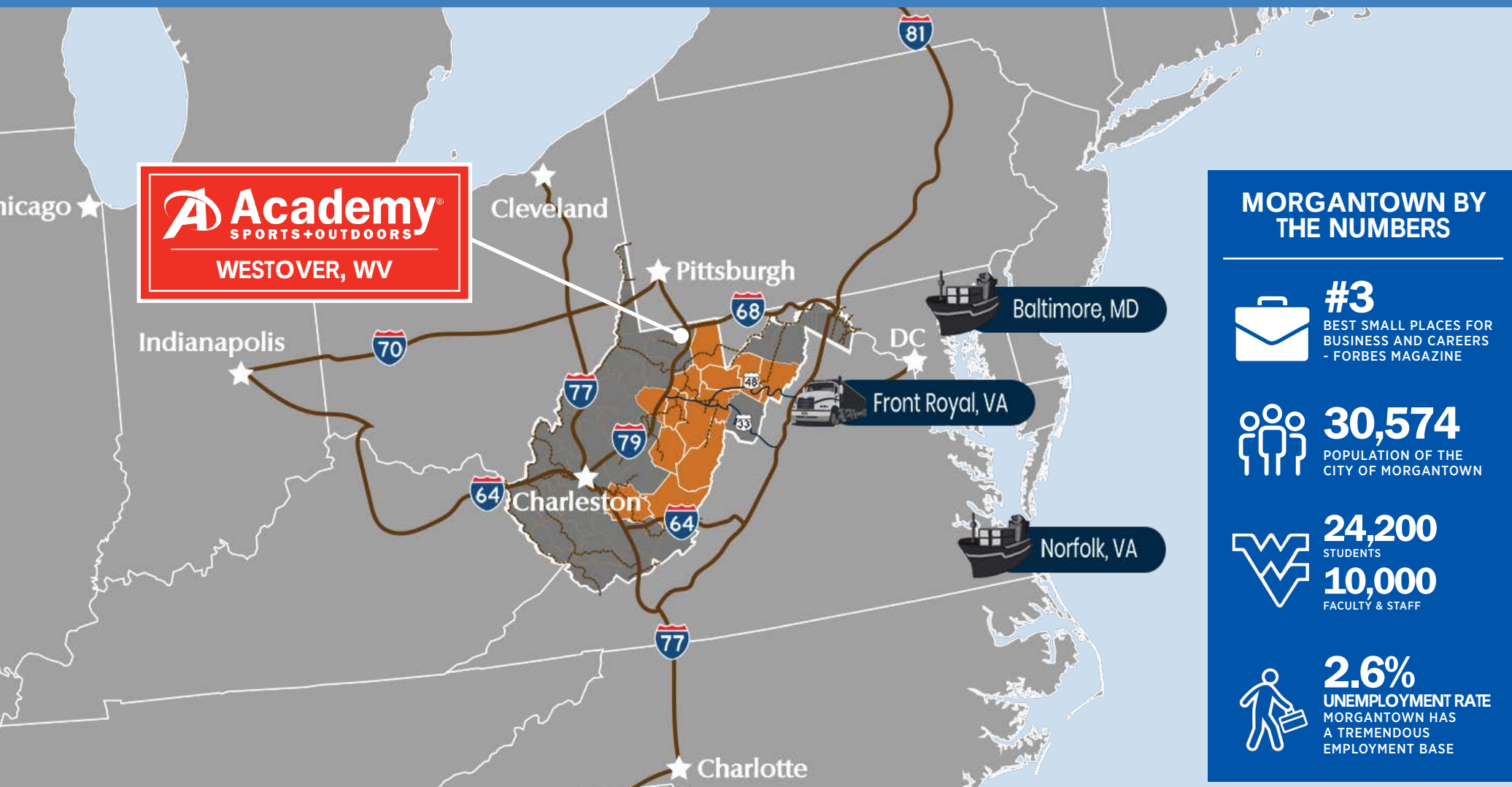
National Institute for
Occupational Safety and Health
NIOSH

THE GREATER MORGANTOWN AREA IS THE PRIMARY ENGINE DRIVING THE SUCCESS OF THE REGION

Situated in the hills of the Appalachian Basin along the Monongahela River, Morgantown is located approximately 75 miles south of Pittsburgh, PA and 200 miles west of Washington D.C. Located on a crossroads of Interstates 79 and 68, the area is within a 500 mile radius of half of the nation's population.

LOCAL AIRPORTS

- **MORGANTOWN MUNICIPAL AIRPORTS** *Daily flights to Chicago and Washington DC*
- **CHARLESTON WV AIRPORT (YEAGER)** *Daily Flights to Atlanta, Charlotte, Chicago, Washington DC, Orlando, New York, Myrtle Beach*
- **PITTSBURGH INTERNATIONAL AIRPORT** *Throughout the Continental US, Canda and London*



SITE DESCRIPTION

PROPERTY ADDRESS	54 Crosscut Drive, Westover (Morgantown), WV
TOTAL LAND AREA	5.17 Acres
PARKING	203 Parking Spaces Provided
ZONING	Commercial-3/Industrial-2

IMPROVEMENTS

BUILDING PROFILE	Freestanding, 63,378 SF Retail Building
YEAR BUILT/RENOVATED	2025
SIGNAGE	On-site monument sign, Academy-branded pylon sign, directional signage, and I-79 South retail pylon sign (2025).
FRONTAGE	+/- 500 Feet Along Brattice Drive

CONSTRUCTION DETAILS

FOUNDATION	Continuous and Spread reinforced concrete foundations with concrete slab on grade
EXTERIOR	Insulated Pre-Cast Concrete with Masonry, EIFS, and aluminum wood look siding accents
ROOF	Single-ply thermoplastic polyolefin (TPO) membrane installed in 2025
ROOF WARRANTY	15-Year Warranty (expires March 31, 2040)

BUILDING SYSTEMS

HVAC	13, Rooftop-Mounted Package Units
ELECTRICAL	Pad-Mounted Transformer
LIFE SAFETY	Property is 100% served by fire sprinklers
UTILITIES	
ELECTRICITY	First Energy dba Mon Power
WATER/SEWER	Morgantown Utility Board
GAS	National Grid



LESSEE	Academy Sports + Outdoors			
LAND	5.17 Acres			
LEASE TERM	Twenty (20) Years			
RENT COMMENCEMENT DATE	March 19, 2026			
EXPIRATION DATE	March 31, 2046			
BASE RENT	PERIOD (LEASE YEARS)	ANNUAL	MONTHLY	PSF
CURRENT TERM (LEASE YEARS 1-5)	3/19/2026 - 3/31/2031	\$1,172,493	\$97,708	\$18.50
CURRENT TERM (LEASE YEARS 6-10)	4/1/2031 - 3/31/2036	\$1,266,292	\$105,524	\$19.98
CURRENT TERM (LEASE YEARS 11-15)	4/1/2036 - 3/31/2041	\$1,367,697	\$113,975	\$21.58
CURRENT TERM (LEASE YEARS 16-20)	4/1/2041 - 3/31/2046	\$1,476,707	\$123,059	\$23.30
1ST EXTENSION PERIOD (LEASE YEARS 21-25)	4/1/2046 - 3/31/2051	\$1,595,224	\$132,935	\$25.17
2ND EXTENSION PERIOD (LEASE YEARS 26-30)	4/1/2051 - 3/31/2056	\$1,722,614	\$143,551	\$27.18
3RD EXTENSION PERIOD (LEASE YEARS 31-35)	4/1/2056 - 3/31/2061	\$1,860,778	\$155,065	\$29.36
SECURITY DEPOSIT	None.			
SIGNATOR/GUARANTOR	Academy, Ltd (Corporate)			
RENEWAL TERM(S)	Three (3), Five (5) Year Options			
REQUIRED PARKING	203 Parking Spaces Provided			
USE RESTRICTIONS	Subject to the REA & Declaration, the premises shall not be used for a home improvement business similar to Menard's, for the sale of furnishings for the home similar to HomeGoods, for the sale of Off-Price merchandise similar to Ross, for the sale of bath and linen products similar to a Burlington, for the sale of Footwear similar to Shoe Carnival, for the sale of pet food, accessories, and products similar to PetSmart. The incidental sale of any of these products shall not apply to any tenants occupying at least twenty thousand square feet. [Menard's Declaration & Lease Exhibit F]			

TERMINATION OPTION(S)	None.
REAL ESTATE TAXES	Tenant shall pay, from and after the Rent Commencement Date, as additional rent, any and all real property taxes and assessments relating to Tenant's Tax Parcel.[Lease Section 8.4]
COMMON AREA EXPENSES	Tenant is directly responsible for repair and maintenance of the Land at its sole cost and expense.
REPAIRS & MAINTENANCE	Landlord is responsible for structural repairs, including the roof and roof membrane, foundation, floor slab, and load-bearing walls. Tenant maintains interior plumbing, glass and doors, HVAC, electrical, interior surfaces, and fire protection systems serving the Premises. Tenant also repairs and maintains the Land, including parking areas, driveways, landscaping, and irrigation, at its sole expense, and maintains the Premises in accordance with the REA and other applicable instruments. [Lease Sections 9.8, 10.2 & 11.1]
UTILITIES	Tenant shall pay before delinquency all charges for gas, water, electricity and any other utility services used solely on the Premises during the term hereof by Tenant.[Lease Section 15.1]
INSURANCE	Landlord and Tenant, both at their respective sole cost and expense, shall maintain commercial general liability insurance and special form property insurance. [Lease Sections 19.1 & 19.2]
ASSIGNMENT, SUBLETTING & GO DARK	Tenant may not assign this Lease or sublease the Premises, in whole or in part, without the express written consent of Landlord.[Lease Section 18.1]
ESTOPPEL CERTIFICATE	Within fifteen (15) business days after written request from a party hereto, the other party shall execute, acknowledge and deliver to the requesting party an estoppel certificate.[Lease Section 34]
HOLDING OVER	Should Tenant continue to occupy the Premises, or any part thereof, after the expiration of the term of this Lease, unless otherwise agreed in writing, such occupancy shall constitute and be construed as a tenancy from month to month and Fixed Rent shall be one hundred twenty-five percent (125%) of the Fixed Rent then payable at the expiration of the Lease, and either Landlord or Tenant may terminate such tenancy upon thirty (30) days' written notice to the other.[Lease Section 2.3]

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FOR SALE
\$17,370,000
6.75% CAP**

Exclusively Offered By



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