



## Offering Memorandum

**DOLLAR TREE**  
Orangeburg, SC

Marcus & Millichap

## TABLE OF CONTENTS

- THE OFFERING
- INVESTMENT HIGHLIGHTS
- TENANT OVERVIEW
- AREA OVERVIEW

## EXCLUSIVELY LISTED BY

**Andrew Chason, CCIM**

First Vice President

[Andrew.Chason@marcusmillichap.com](mailto:Andrew.Chason@marcusmillichap.com)

DIR (251) 929-7254

MOB (205) 965-8250

FAX (251) 929-7310

License: AL: 000079317-0

## Marcus & Millichap

Marcus & Millichap

208 North Greeno Rd., Suite B2

Fairhope, AL 36532

[www.marcusmillichap.com](http://www.marcusmillichap.com)



Marcus & Millichap is pleased to present the exclusive listing for the Dollar Tree located at 1270 John C Calhoun Drive in Orangeburg, South Carolina. The offering is a new 2017 Built-to-Suit requiring minimal Landlord responsibilities (roof, structure of building and parking) with a transferrable roof warranty. In 2017, the tenant signed a 10-year double-net lease which commenced in April of 2017. The lease features rent increases of \$0.50 per square foot in each of the three, five-year options.

The building is  $\pm$  9,984 square feet and is positioned on a  $\pm$ 0.89-acre site. The site has tremendous frontage along John C Calhoun Drive (U.S. Route 301), a regional traffic artery, with traffic counts upwards of 17,000 VPD. It's also just 1.3 miles west of South Carolina State University which has an enrolled 3,000 full-time students. The five-mile population is over 37,000.

Retailers in this trade area include Walmart Neighborhood Market, Bi-Lo, Walgreens, CVS Pharmacy, Sherwin Williams and others.



## OVERVIEW

PROPERTY ADDRESS	1270 JOHN C CALHOUN DRIVE ORANGEBURG, SC
BUILDING SIZE	$\pm$ 9,984 SF
LOT SIZE	$\pm$ 0.89 ACRES
PARKING	45 SPACES
YEAR BUILT	2017
OCCUPANCY	100%
OWNERSHIP	FEE SIMPLE

## PRICING OVERVIEW

PURCHASE PRICE	\$1,583,668
CAP RATE	7.25%
NOI	\$114,816

## PROFORMA

BASE RENT	
Dollar Tree	\$114,816
NET OPERATING INCOME	\$114,816

## RENT ROLL

TENANT	GLA	% OF GLA	ANNUAL RENT	RENT/SF	RENT COMMENCEMENT	LEASE EXPIRATION	OPTIONS	CHANGES ON	CHANGES TO
Dollar Tree, Inc.	$\pm$ 9,984 SF	100%	\$114,816	\$11.50	4/27/2017	4/30/2027	Three, Five-Year	Option 1 Option 2 Option 3	\$119,808 \$124,800 \$129,792



Actual Site



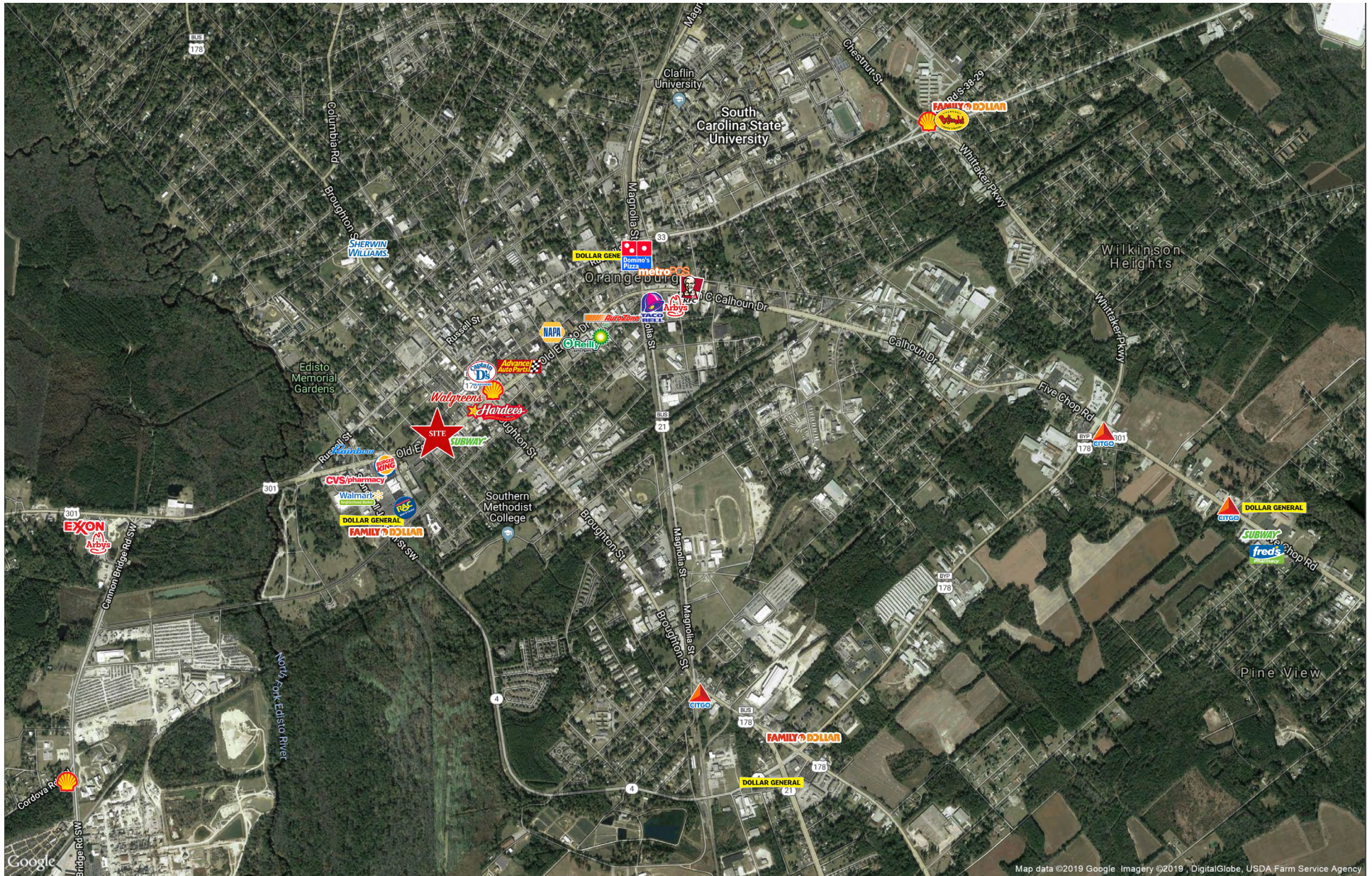


Actual Site











## DOLLAR TREE STORES, INC.

Headquartered in Chesapeake, Virginia and operating more than 14,800 stores throughout the United States and Canada, Dollar Tree, Inc. (DLTR) is a customer-oriented, value-driven variety store operating at a one dollar price point. Supported by a solid and scalable logistics network of ten distribution centers, Dollar Tree is the largest and most successful single-price-point retailer in North America. The company operates one dollar stores under the names of Dollar Tree and Dollar Bills. The company also operates a multi-price point variety chain under the name Deals.

In July of 2014, Dollart Tree announced the merger and acquisition of Family Dollar for \$8.5 billion plus \$1 billion in debt then held by Family Dollar. The merger provided the organization sales exceeding \$19 billion annually from over 14,000 locations.

Departments found in a Dollar Tree store include health and beauty, food and snacks, party, seasonal décor, housewares, glassware, dinnerware, household cleaning supplies, candy, toys, gifts, gift bags and wrap, stationery, craft supplies, teaching supplies, automotive, electronics, pet supplies and books.

<b>OWNERSHIP</b>	<b>PUBLIC</b>
<b>REVENUE</b>	<b>\$22.25 BILLION IN SALES</b>
<b>HEADQUARTERED</b>	<b>CHESAPEAKE, VIRGINIA</b>
<b>YEAR FOUNDED</b>	<b>1986</b>
<b>WEBSITE</b>	<b>WWW.DOLLARTREE.COM</b>





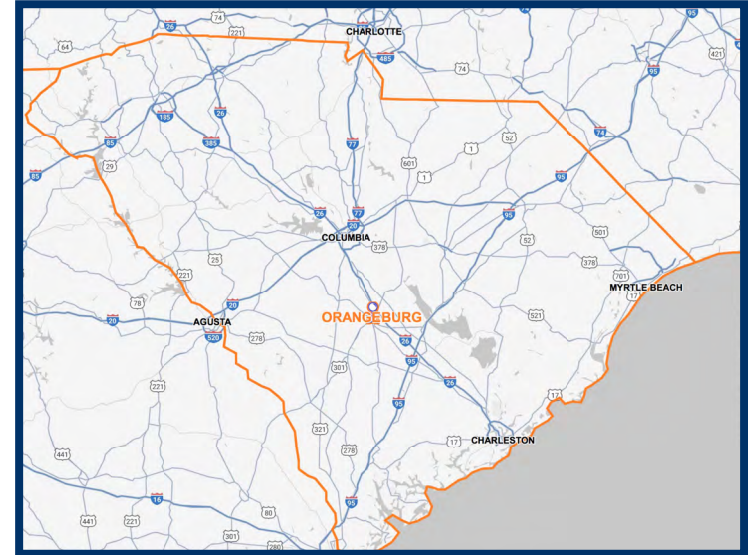


TENANT LEGAL NAME	Dollar Tree Stores, Inc.
BUILDING SIZE	±9,984 SF
RENT COMMENCEMENT	4/27/17
LEASE EXPIRATION	4/30/27
TERM REMAINING	8+ Years
RENT ESCALATIONS	\$.50 per-square-foot Every Option
EXTENSION OPTIONS	Three, Five-Year Options
TAXES	Tenant Responsibility
INSURANCE	Tenant Responsibility
HVAC	Tenant Responsibility
LANDLORD RESPONSIBILITIES	Roof, Structure and Parking



## ORANGEBURG, SC

Located on the north-fork of the Edisto River, Orangeburg is just 37 miles southeast of Columbia and is the fifth-oldest city in South Carolina. Orangeburg measures at 8.5 square-miles and boasts a population of around 86,799 citizens in 2018.



### DISTANCE TO MAJOR CITIES

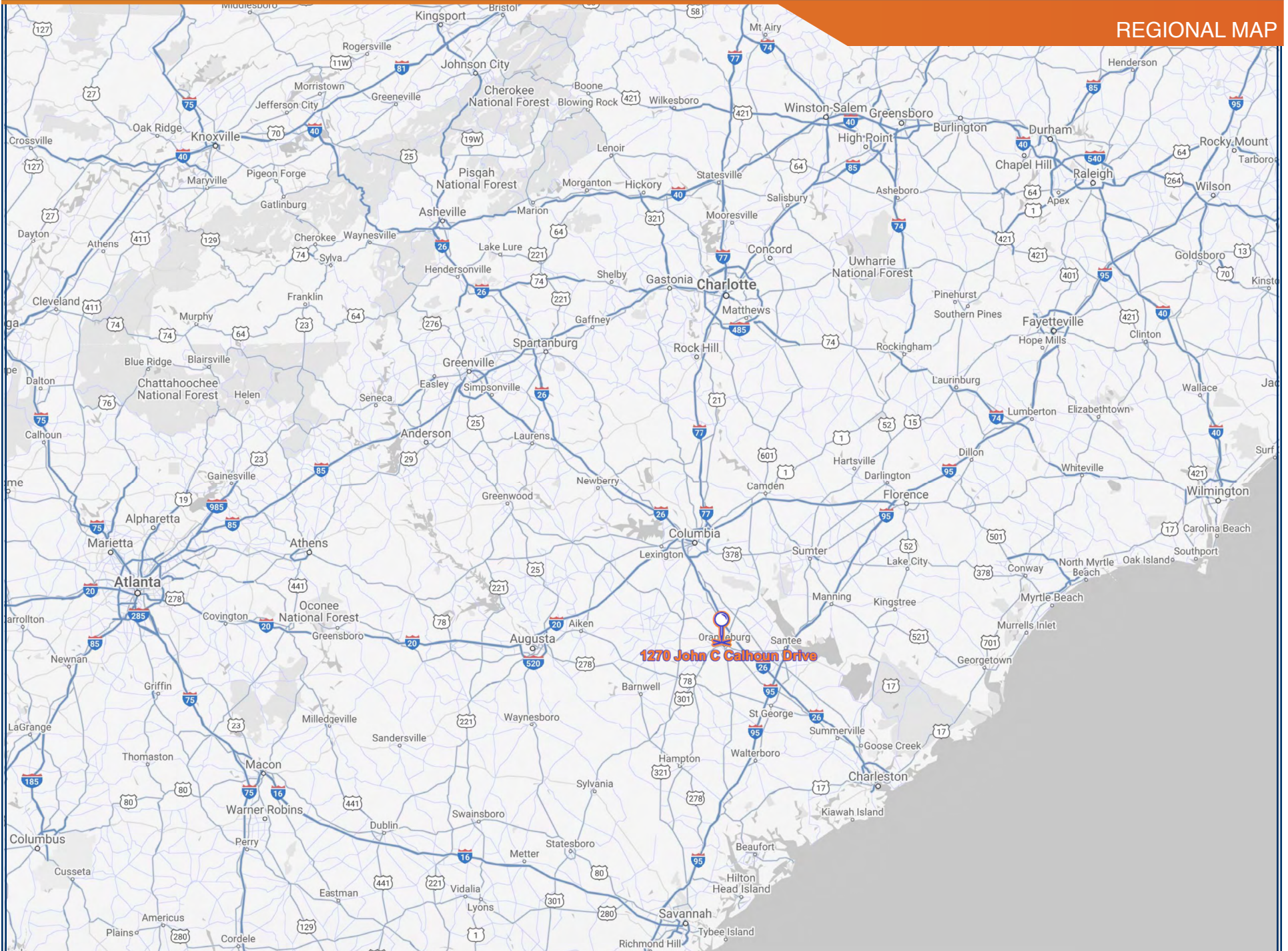
COLUMBIA, SC	37 MILES
AUGUSTA, GA	64 MILES
CHARLESTON, SC	72 MILES
MYRTLE BEACH, SC	114 MILES
CHARLOTTE, NC	119 MILES

## EDUCATION

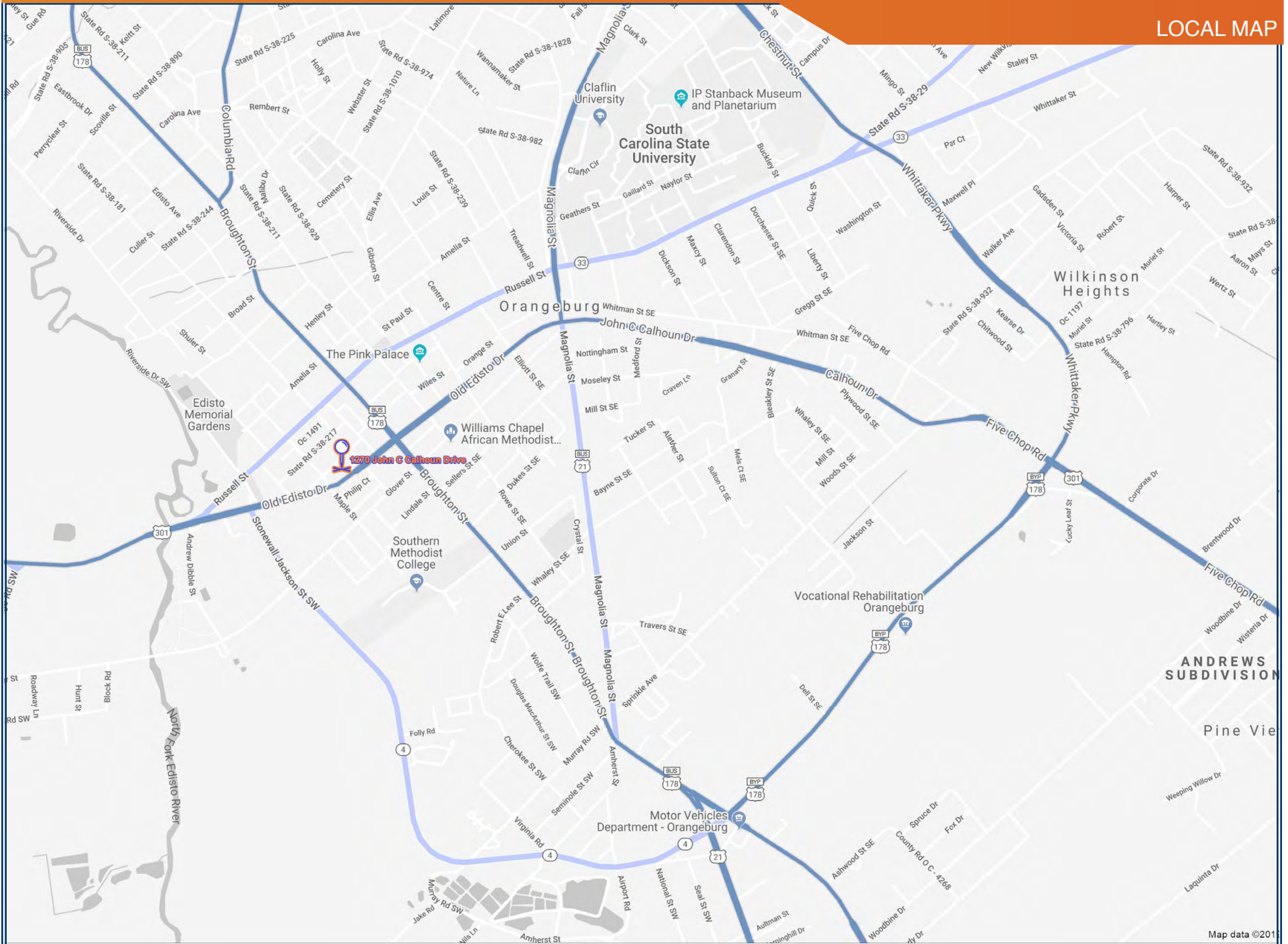


Orangeburg is home to South Carolina State University which prides itself for offering the only Bachelor of Science program in nuclear engineering, Master of Science degree in transportation, and Master of Business Administration degree with a concentration in agribusiness in South Carolina. Due to the various activities on campus and the thousands of individuals who visit South Carolina State, the University significantly impacts the economy of the City of Orangeburg, as well as the State of South Carolina. In the Orangeburg community, South Carolina State supports 1,558 jobs and has a \$152.5 million impact.









Map data ©2015

POPULATION	1 MILE	3 MILES	5 MILES
■ 2022 Projection			
Total Population	4,508	25,301	38,524
■ 2017 Estimate			
Total Population	4,437	25,316	37,867
■ 2010 Census			
Total Population	4,501	25,577	38,482
■ 2000 Census			
Total Population	4,185	25,488	37,449
■ Current Daytime Population			
2017 Estimate	7,033	32,698	44,778
HOUSEHOLDS			
■ 2022 Projection			
Total Households	1,822	9,471	14,712
■ 2017 Estimate			
Total Households	1,764	9,307	14,151
Average (Mean) Household Size	2.32	2.42	2.46
■ 2010 Census			
Total Households	1,834	9,595	14,668
■ 2000 Census			
Total Households	1,753	9,465	13,807
HOUSEHOLDS			
■ 2017 Estimate			
\$200,00 or More	0.59%	1.32%	1.73%
\$150,00 - \$199,999	1.22%	1.34%	1.61%
\$100,000 - \$149,999	2.23%	5.43%	7.39%
\$75,000 - \$99,999	3.55%	6.21%	7.80%
\$50,000 - \$74,999	9.47%	12.93%	14.95%
\$35,000 - \$49,999	16.73%	14.51%	14.41%
\$25,000 - \$34,000	12.85%	12.94%	12.91%
\$15,000 - \$24,999	20.92%	16.24%	13.94%
Under \$15,000	24.07%	22.30%	20.43%
Average Household Income	\$33,630	\$42,869	\$49,286
Median Household Income	\$23,201	\$28,284	\$33,258
Per Capita Income	\$14,134	\$17,041	\$19,288

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
■ Population By Age			
2017 Estimate Total Population	4,437	25,316	37,867
Under 20	25.87%	26.19%	25.99%
20 to 34 Years	26.91%	26.17%	23.47%
35 to 39 Years	4.69%	4.60%	4.94%
40 to 49 Years	9.33%	9.42%	10.07%
50 to 64 Years	17.24%	17.19%	18.49%
Age 65+	16.00%	16.44%	17.05%
Median Age	32.78	32.71	35.52
■ Population 25+ By Education Level			
2017 Estimate Population Age 25+	2,878	15,370	23,973
Elementary (0-8)	5.88%	4.69%	3.87%
Some High School (9-11)	13.21%	13.52%	12.15%
High School Graduate (12)	34.35%	30.45%	29.89%
Some College (13-15)	17.78%	18.08%	17.70%
Associate Degree Only	8.03%	8.33%	9.15%
Bachelors Degree Only	11.08%	12.92%	14.69%
Graduate Degree	8.25%	10.83%	11.62%

Source: © 2018 Experian





### Population

In 2018, the population in your selected geography is 37,462. The population has changed by 0.15% since 2000. It is estimated that the population in your area will be 38,027.00 five years from now, which represents a change of 1.51% from the current year. The current population is 45.86% male and 54.14% female. The median age of the population in your area is 36.04, compare this to the US average which is 37.95. The population density in your area is 476.96 people per square mile.



### Race and Ethnicity

The current year racial makeup of your selected area is as follows: 23.97% White, 71.46% Black, 0.05% Native American and 1.67% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 2.40% of the current year population in your selected area. Compare this to the US average of 18.01%.



### Households

There are currently 13,988 households in your selected geography. The number of households has changed by 1.00% since 2000. It is estimated that the number of households in your area will be 14,515 five years from now, which represents a change of 3.77% from the current year. The average household size in your area is 2.48 persons.



### Housing

The median housing value in your area was \$104,563 in 2018, compare this to the US average of \$201,842. In 2000, there were 9,028 owner occupied housing units in your area and there were 4,822 renter occupied housing units in your area. The median rent at the time was \$325.



### Income

In 2018, the median household income for your selected geography is \$39,762, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 28.79% since 2000. It is estimated that the median household income in your area will be \$46,675 five years from now, which represents a change of 17.39% from the current year.

The current year per capita income in your area is \$21,546, compare this to the US average, which is \$32,356. The current year average household income in your area is \$55,498, compare this to the US average which is \$84,609.



### Employment

In 2018, there are 19,453 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 58.14% of employees are employed in white-collar occupations in this geography, and 41.91% are employed in blue-collar occupations. In 2018, unemployment in this area is 8.40%. In 2000, the average time traveled to work was 21.00 minutes.

## NON-ENDORSEMENT AND DISCLAIMER NOTICE

### **Confidentiality and Disclaimer**

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap Real Estate Investment Services of Florida, Inc. ("Marcus & Millichap") and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. ©2018 Marcus & Millichap. All rights reserved.

### **Non-Endorsement Notice**

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.



## NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.