

SINGLE TENANT

Investment Opportunity



18985 LOW COUNTRY HIGHWAY
RUFFIN SOUTH CAROLINA

ACTUAL SITE





EXCLUSIVELY MARKETING BY

Broker of Record: Ray Uttenhove, SRS Real Estate Partners-Southeast, LLC
SC License No. 62618

BRITTNEY HUGHEY

Associate

SRS National Net Lease Group

610 Newport Center Drive, Suite 1500
Newport Beach, CA 92660

D 949.270.8229

brittney.hughey@srsre.com

CA License No. 02033509

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DOLLAR®**



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PROPERTY PHOTO





INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to present the opportunity to acquire the fee simple interest (land and building ownership) in a NN leased, corporate guaranteed, freestanding, Family Dollar investment property located in Ruffin, South Carolina. The tenant, Family Dollar Stores of South Carolina, LLC, recently signed a brand new 10 year lease with 6 (5-year) option periods to extend, demonstrating a strong commitment to the site. The lease features a 5% rental increase at the beginning of each option period, growing NOI and hedging against inflation. The lease is corporate guaranteed and is NN with landlord responsibilities limited to roof, structure, and parking lot repairs (in excess of \$1,000/Yr).

The subject property is strategically located at the corner of Low Country Highway/U.S. Highway 21 and Bell's Highway/State Highway 64, two main thoroughfares traveling through Ruffin. Ruffin is located 62 miles northwest of Charleston SC, 83 miles southeast of Augusta GA, and 87 miles south of Columbia SC. The town of Ruffin is an ideal location for the Family Dollar business model, featuring a sparse population with low-to-middle level incomes. The 5-mile trade area is supported by a population of 2,159 residents with an average household income of \$49,321.



OFFERING SUMMARY



Parcel Map

Offering

PRICING	\$1,283,000
NET OPERATING INCOME	\$89,800
CAP RATE	7.00%
GUARANTY	Corporate
TENANT	Family Dollar Stores of South Carolina, LLC
LEASE TYPE	NN
LANDLORD RESPONSIBILITIES	Roof, Structure, & Parking Lot Repairs (In excess of \$1,000/Yr.)

Property Specifications

RENTABLE AREA	8,320 SF
LAND AREA	1.53 Acres
PROPERTY ADDRESS	18985 Low Country Hwy Ruffin, SC 29475
YEAR BUILT	2019
PARCEL NUMBER	109-00-00-077
OWNERSHIP	Fee Simple (Land & Building)



INVESTMENT HIGHLIGHTS

10 Years Remaining | Family Dollar Corporate Guaranteed Lease | New Construction

- 10 years remain in the tenant's initial lease term with 6 (5-year) option periods to extend
- 5% rental increase at the beginning of each option period
- 2019 construction build-to-suite Family Dollar

NN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for maintenance, taxes, and insurance
- Limited landlord responsibilities of roof, structure, and parking lot repairs (in excess of \$1,000/Yr.)
- Ideal, low-management investment for an out-of-state, passive investor

Proximity to Major Cities:

- Charleston, South Carolina | 62 miles - 1 hour 16 minute drive
- Augusta, Georgia | 83 miles – 1 hour 40 minute drive
- Columbia, South Carolina | 87 miles - 1 hour 33 minute drive

Investment Grade Tenant

- 15,012 stores in 48 states as of February 2, 2019
- Dollar Tree is a Fortune 200 company (Ranked #136 for 2017)
- Family Dollar announced plans for a store optimization program – Includes rolling out a new model for both new and renovated Family Dollar stores (Includes installing adult beverages in approximately 1,000 stores and expanding freezers & coolers in approximately 400 Stores)
- Investment grade credit tenant | S&P Credit Rating of BBB-

Ideal Brand Demographics In 5-Mile Trade Area

- More than 2,100 residents with an average household income of \$49,321
- Low-to-middle level income sought after by the Family Dollar brand

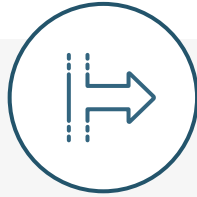


PROPERTY OVERVIEW



Location

Located in
Colleton County



Access

Low Country Highway/
U.S. Highway 21
1 Access Point

Bell's Highway/
State Highway 64
1 Access Point



Traffic Counts

Bell's Highway/
State Highway 64
4,200 Cars Per Day



Improvements

There is approximately 8,320 SF
of existing building area



Parking

There are approximately
36 parking spaces on the
owned parcel.

The parking ratio is
approximately 4.34 stalls per
1,000 SF of leasable area.



Parcel

Parcel Number: 109-00-00-077
Acres: 1.53
Square Feet: 66,808 SF



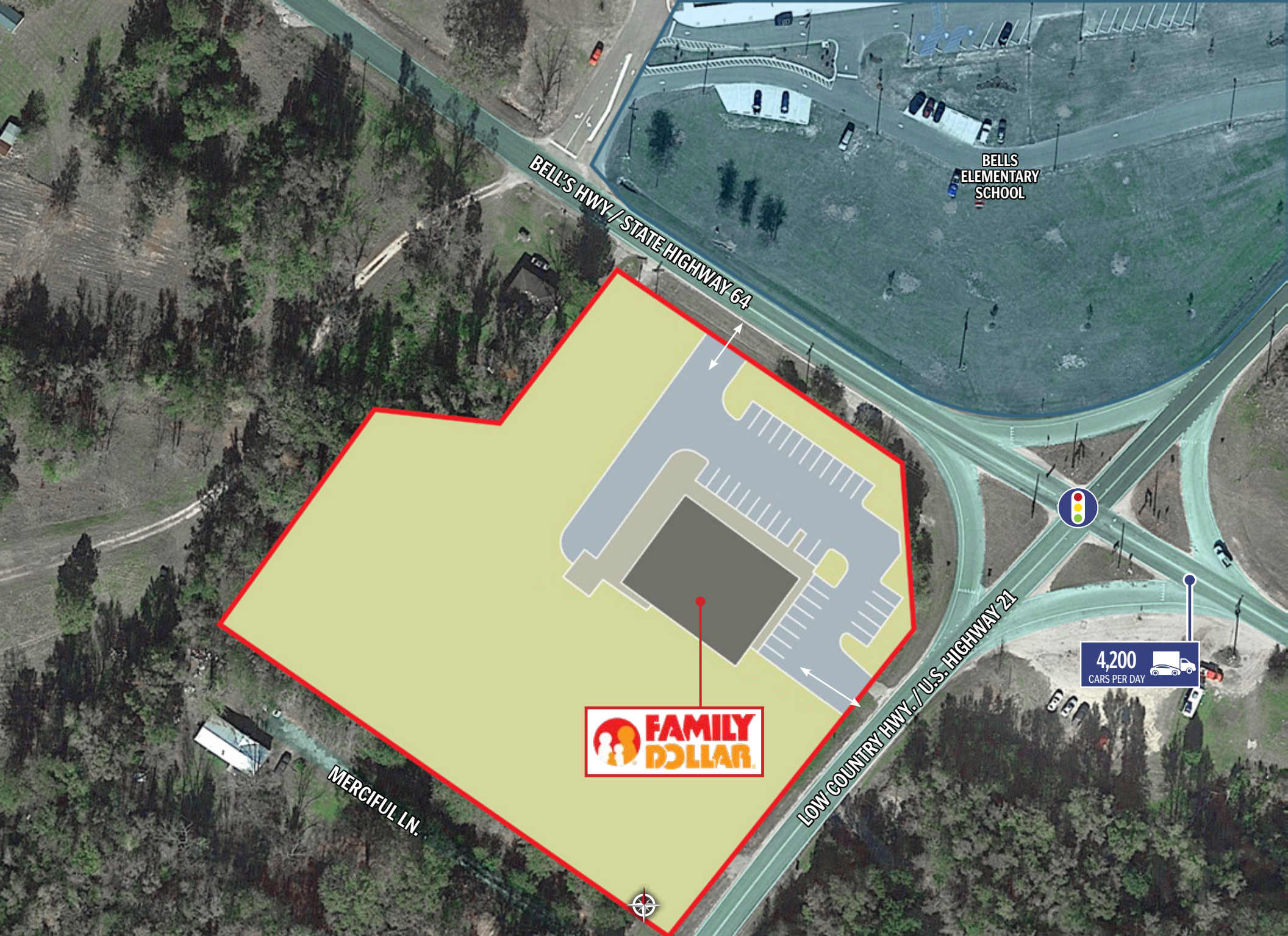
Year Built

2019



Zoning

Commercial



BELL'S HWY / STATE HIGHWAY 64

BELLS
ELEMENTARY
SCHOOL

MERCIFUL LN.

LOW COUNTRY HWY. / U.S. HIGHWAY 21



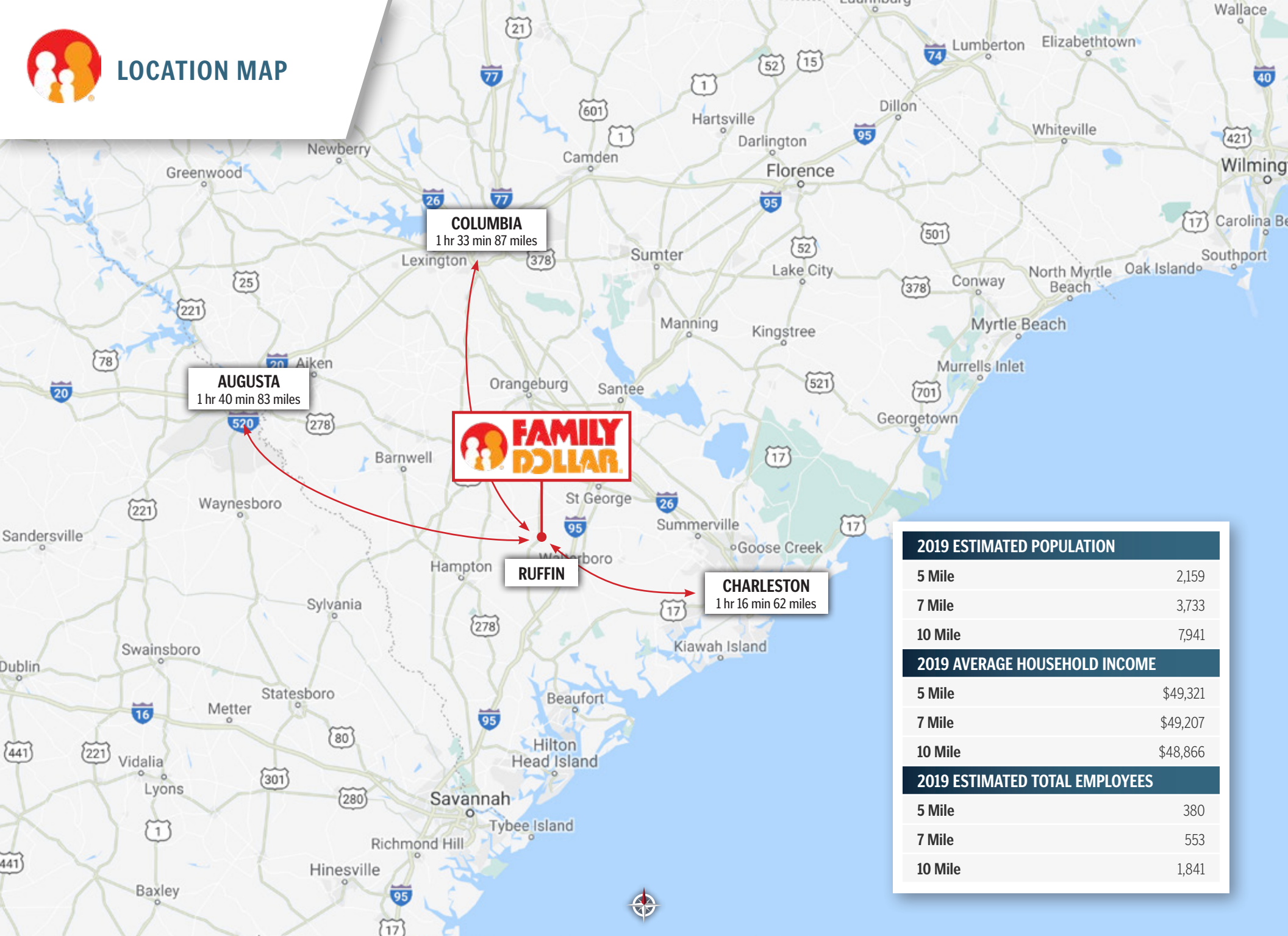
4,200
CARS PER DAY







LOCATION MAP



2019 ESTIMATED POPULATION

5 Mile	2,159
7 Mile	3,733
10 Mile	7,941

2019 AVERAGE HOUSEHOLD INCOME

5 Mile	\$49,321
7 Mile	\$49,207
10 Mile	\$48,866

2019 ESTIMATED TOTAL EMPLOYEES

5 Mile	380
7 Mile	553
10 Mile	1,841



AREA OVERVIEW



Ruffin, South Carolina

Ruffin is an unincorporated community in Colleton County, South Carolina, United States. The community is located on U.S. Route 21, 11 miles (18 km) northwest of Walterboro. Ruffin has a post office with ZIP code 29475, which opened on October 19, 1893.

Colleton County is a county located in the Lowcountry region of the U.S. state of South Carolina. As of the 2018 census, its population was 37,660. Its county seat is Walterboro. The county is named after Sir John Colleton, 1st Baronet,[3] one of the eight Lords Proprietor of the Province of Carolina. After two previous incarnations, the current Colleton County was created in 1800.

Colleton County School District operates public schools, including Colleton County High School.

Thunderbolt Career and Technology Center serves approximately 800 students each semester on a block schedule in one or more of fifteen instructional labs. Program offerings include fifteen of the sixteen South Carolina Career Clusters and twenty of the twenty-nine individual Graduation Plans.

The Colleton County Recreation Center, which is located at 280 Recreation Lane in Walterboro SC, is a facility with something for everyone including but not limited to seasonal youth/adult sports, gymnastics, volleyball, Karate and Weight Watchers. We also have a newly renovated fitness center, indoor room rentals and an outdoor covered picnic area for special gatherings and a great playground for children up to 12 years old. We also currently have 7 ball fields for all ages. We are in the process of adding 5 more ball fields that will include a multi-purpose field that will give us a total of 12 ball fields at one sight. With 12 fields at one sight, The ACE Basin Sports Complex will be one of only a handful of complexes in the state with as many fields in one place.

The Colleton County Economic Alliance works with existing industry to target support services and to attract other national and international investments by facilitating their expansions or initial establishment of operations in Colleton County. The Alliance is also making efforts to accomplish the long range goals of having Level IV certified Foreign Trade Zone sites with interstate or airport access, expanding technical training skill sets to enhance workforce, and developing programs to expand investments and enrich existing industry related to international trade.



AREA DEMOGRAPHICS

	5 MILE	7 MILES	10 MILES
2019 Estimated Population	2,159	3,733	7,941
2024 Projected Population	2,196	3,784	,8018
2010 Census Population	2,074	3,617	7,771
Projected Annual Growth 2019 to 2024	0.34%	0.27%	0.19%
Historical Annual Growth 2010 to 2019	0.44%	0.34%	0.23%
2019 Estimated Households	863	1,489	3,102
2024 Projected Households	878	1,511	3,136
2010 Census Households	828	1,439	3,026
Projected Annual Growth 2019 to 2024	0.35%	0.29%	0.22%
Historical Annual Growth 2010 to 2019	0.45%	0.37%	0.27%
2019 Estimated White	69.93%	67.61%	67.03%
2019 Estimated Black or African American	27.47%	28.22%	30.12%
2019 Estimated Asian or Pacific Islander	0.00%	0.09%	0.09%
2019 Estimated American Indian or Native Alaskan	0.23%	0.29%	0.31%
2019 Estimated Other Races	2.69%	2.62%	2.35%
2019 Estimated Hispanic	6.21%	5.59%	5.29%
2019 Estimated Average Household Income	\$49,321	\$49,207	\$48,866
2019 Estimated Median Household Income	\$38,516	\$36,899	\$35,843
2019 Estimated Per Capita Income	\$19,154	\$19,208	\$19,052
2019 Estimated Total Businesses	51	82	218
2019 Estimated Total Employees	380	553	1,841





RENT ROLL

Lease Term						Rental Rates					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Family Dollar Stores of South Carolina, LLC	8,320	April 2019	March 2029	Current	-	\$7,483	\$0.90	\$89,800	\$10.79	NN	6 (5-Year)
(Corporate Guaranty)										5% Incr. at beg. of each option	

FINANCIAL INFORMATION

Price	\$1,283,000
Net Operating Income	\$89,800
Cap Rate	7.00%
Lease Type	NN

PROPERTY SPECIFICATIONS

Year Built	2019
Rentable Area	8,320 SF
Land Area	1.53 Acres
Address	18985 Low Country Hwy Ruffin, SC 29475





BRAND PROFILE

Family Dollar familydollar.com

Family Dollar Stores, Inc. operates a chain of general merchandise retail discount stores primarily for low- and middle-income consumers in the United States. For more than 55 years, Family Dollar has been providing value and convenience to customers in easy-to-shop neighborhood locations. Family Dollar's mix of name brands, and quality, private brand merchandise appeals to shoppers in more than 8,200 stores in rural and urban settings across 46 states. Helping families save on the items they need with everyday low prices creates a strong bond with customers who refer to their neighborhood store as "my Family Dollar." Family Dollar, headquartered in Matthews, North Carolina, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.



COMPANY TYPE

Subsidiary

PARENT

Dollar tree

2019 EMPLOYEES

57,200

2019 REVENUE

\$22.82 B

2019 ASSETS

\$13.5 B

2019 EQUITY

\$5.64 B

CREDIT RATING

S&P: BBB-



NATIONAL NET LEASE GROUP

SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.

275+

**RETAIL
PROFESSIONALS**

25+

OFFICES

#1

**LARGEST REAL ESTATE
SERVICES FIRM**
in North America
exclusively dedicated to retail

1500+

RETAIL LISTINGS
in 2018

\$2.6B

**TRANSACTION
VALUE**
in 2018

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

*Statistics are for 2018

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