

BIRCHIN LANE
REALTY ADVISORS, LLC

FOR SALE

FAMILY DOLLAR

2424 OLD BUNCOMBE ROAD,
GREENVILLE, SC 29609



Jesse Long | 843.408.0858 | 770.653.9400 | jlong@birchinlanerealty.com
Catherine Vaughn | 843.408.0858 x1 | 843.437.7310 | cvaughn@birchinlanerealty.com
222 W. Coleman Boulevard, Suite 202 | Mount Pleasant, SC 29464 | 770.653.9400 | birchinlanerealty.com

TABLE OF CONTENTS

PROPERTY INFORMATION

3

DEMOGRAPHICS

10

All materials and information received or derived from Birch Lane Realty Advisors, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Birch Lane Realty Advisors, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Birch Lane Realty Advisors, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Birch Lane Realty Advisors, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Birch Lane Realty Advisors, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Birch Lane Realty Advisors, LLC in compliance with all applicable fair housing and equal opportunity laws.

BIRCHIN LANE
REALTY ADVISORS, LLC

1

PROPERTY INFORMATION



PROPERTY SUMMARY



PROPERTY HIGHLIGHTS

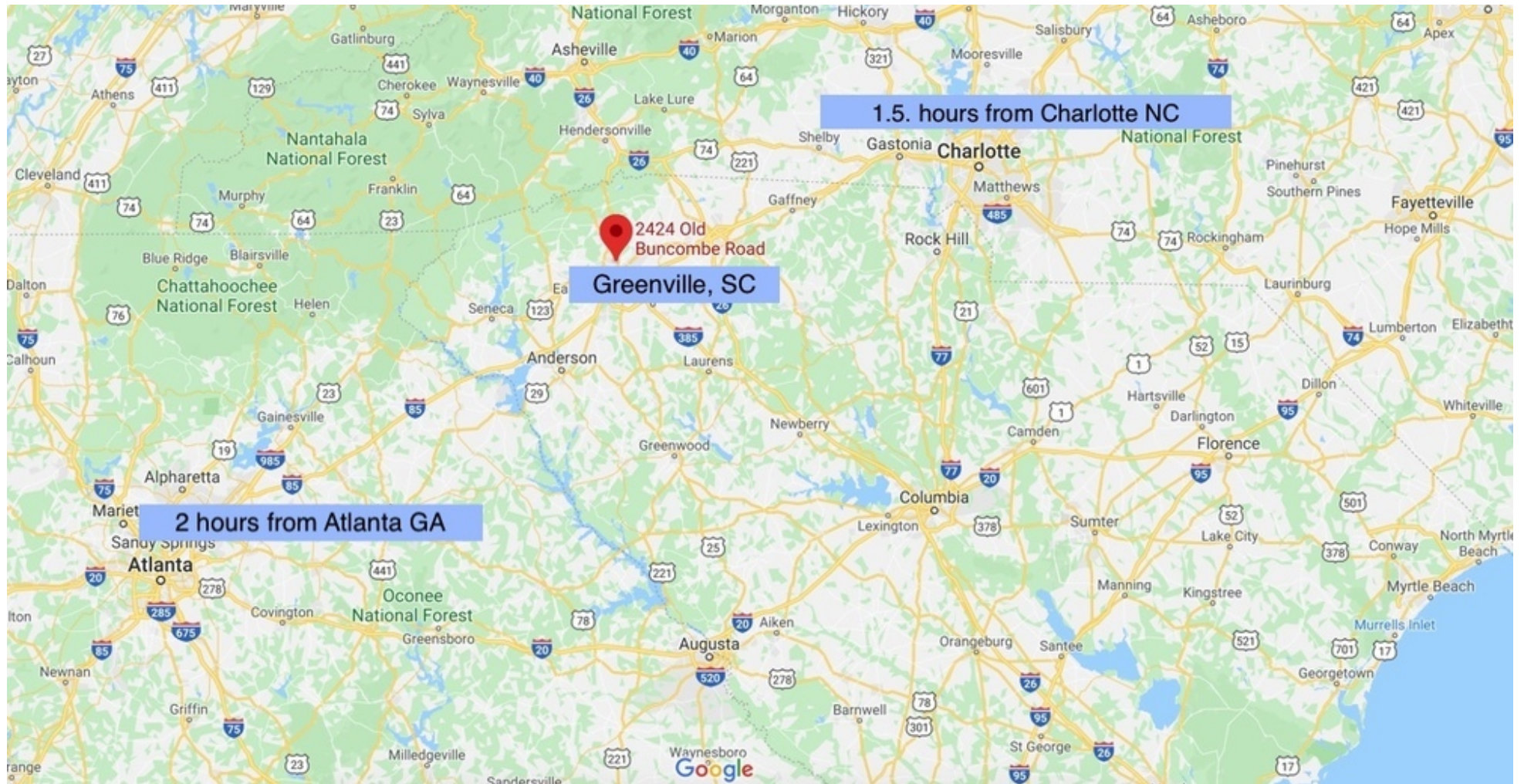
Single Tenant Family Dollar
Excellent National Credit Tenant - S&P BBB - Dollar Tree (Parent Company)
RARE CPI RENT INCREASES EVERY 3 YEARS
Absolute Triple Net (NNN) - Zero Landlord Responsibilities
Located in South Carolina's Upstate Region and its Metro Area Greenville - Spartanburg - Anderson CSA (2019 pop est. 1,475,234)
Population over 148,000 in a 5 mile radius
Average Household Income over \$67,000 in a 5 mile radius (Growing 3% annually)
Excellent Location 2.3 miles from booming downtown Greenville
Relocation Store Built in March 2015
10 years remaining on 15 year Primary Term
Six, 5 year Renewal Options
10% increase at each renewal

OFFERING SUMMARY

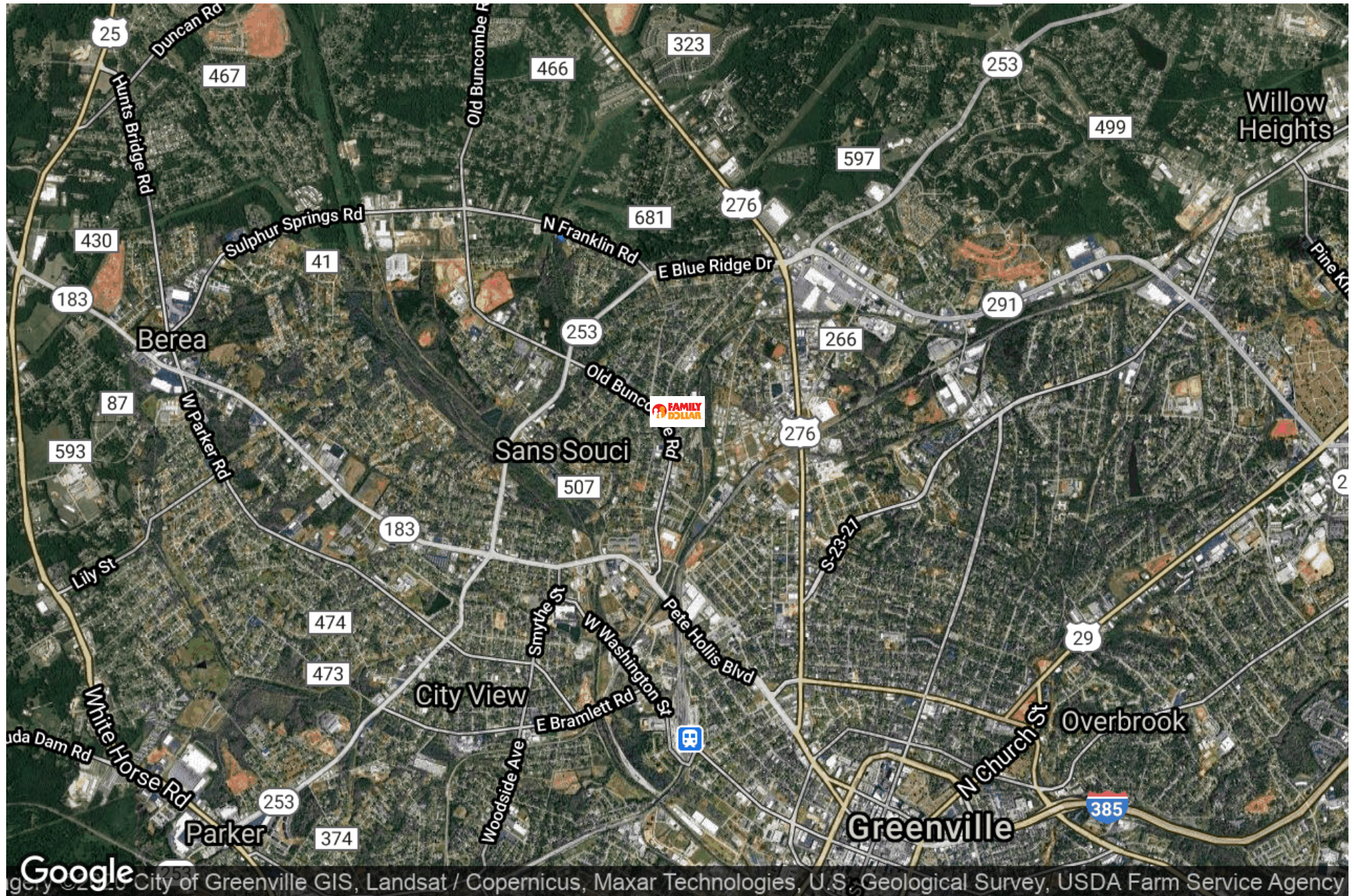
2124 Old Buncombe Road Greenville, SC 29609

Sale Price	\$1,660,097
Lot Size:	1.38 Acres
Building Size:	9,180 SF
NOI:	\$102,096.44
Cap Rate:	6.15%

LOCATION MAPS



LOCATION MAPS



LOCATION MAP



RETAIL MAP



PROPERTY DESCRIPTION



LOCATION DESCRIPTION

Greenville is located approximately halfway between Atlanta, GA and Charlotte, NC, along Interstate 85, and its metropolitan area also includes Interstates 185 and 385. Greenville was the fourth fastest-growing city in the United States between 2015 and 2016, according to the U.S. Census Bureau. The MSA had a population of 906,626 in 2018, making it the largest in South Carolina and the third-largest in the Carolinas. Greenville, SC is the largest city in the metro area. The economy is strong and diverse with Fortune 500 companies such as BMW, Milliken, Michelin, Continental Tire and Cryovac. Advance America and Denny's are also headquartered in the area.

Greenville is the largest city in the Greenville-Spartanburg-Anderson Combined Statistical Area, a 10-county region of northwestern South Carolina known as "The Upstate". According to United States Census Bureau, the CSA had a population of 1,478,658 as of 2018, making it the largest CSA in the state. Greenville is located approximately halfway between Atlanta and Charlotte, North Carolina, along Interstate 85, and its metropolitan area also includes Interstates 185 and 385. Greenville was the fourth fastest-growing city in the United States between 2015 and 2016, according to the U.S. Census Bureau.

BIRCHIN LANE
REALTY ADVISORS, LLC

2

DEMOGRAPHICS





Executive Summary

2424 Old Buncombe Rd, Greenville, South Carolina, 29609
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 34.87758
Longitude: -82.41429

	1 mile	3 miles	5 miles
Population			
2000 Population	8,072	63,143	128,895
2010 Population	8,232	63,981	131,764
2019 Population	9,356	74,146	148,663
2024 Population	10,006	80,231	158,837
2000-2010 Annual Rate	0.20%	0.13%	0.22%
2010-2019 Annual Rate	1.39%	1.61%	1.31%
2019-2024 Annual Rate	1.35%	1.59%	1.33%
2019 Male Population	48.8%	49.2%	48.8%
2019 Female Population	51.2%	50.8%	51.2%
2019 Median Age	35.5	36.7	37.4

In the identified area, the current year population is 148,663. In 2010, the Census count in the area was 131,764. The rate of change since 2010 was 1.31% annually. The five-year projection for the population in the area is 158,837 representing a change of 1.33% annually from 2019 to 2024. Currently, the population is 48.8% male and 51.2% female.

Median Age

The median age in this area is 35.5, compared to U.S. median age of 38.5.

Race and Ethnicity

2019 White Alone	56.2%	61.7%	65.9%
2019 Black Alone	26.1%	23.9%	21.5%
2019 American Indian/Alaska Native Alone	0.8%	0.5%	0.4%
2019 Asian Alone	1.2%	1.6%	1.6%
2019 Pacific Islander Alone	0.2%	0.1%	0.1%
2019 Other Race	12.0%	9.7%	7.9%
2019 Two or More Races	3.5%	2.5%	2.6%
2019 Hispanic Origin (Any Race)	19.3%	16.2%	13.7%

Persons of Hispanic origin represent 13.7% of the population in the identified area compared to 18.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 63.2 in the identified area, compared to 64.8 for the U.S. as a whole.

Households

2019 Wealth Index	34	53	70
2000 Households	3,317	25,208	53,231
2010 Households	3,340	25,133	53,537
2019 Total Households	3,769	29,721	61,001
2024 Total Households	4,030	32,435	65,448
2000-2010 Annual Rate	0.07%	-0.03%	0.06%
2010-2019 Annual Rate	1.31%	1.83%	1.42%
2019-2024 Annual Rate	1.35%	1.76%	1.42%
2019 Average Household Size	2.47	2.34	2.32

The household count in this area has changed from 53,537 in 2010 to 61,001 in the current year, a change of 1.42% annually. The five-year projection of households is 65,448, a change of 1.42% annually from the current year total. Average household size is currently 2.32, compared to 2.32 in the year 2010. The number of families in the current year is 34,941 in the specified area.



Executive Summary

2424 Old Buncombe Rd, Greenville, South Carolina, 29609
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 34.87758
Longitude: -82.41429

	1 mile	3 miles	5 miles
Mortgage Income			
2019 Percent of Income for Mortgage	15.7%	19.6%	20.2%
Median Household Income			
2019 Median Household Income	\$27,568	\$37,178	\$43,106
2024 Median Household Income	\$30,870	\$43,160	\$50,919
2019-2024 Annual Rate	2.29%	3.03%	3.39%
Average Household Income			
2019 Average Household Income	\$44,204	\$60,180	\$67,789
2024 Average Household Income	\$51,911	\$70,618	\$78,553
2019-2024 Annual Rate	3.27%	3.25%	2.99%
Per Capita Income			
2019 Per Capita Income	\$17,557	\$24,249	\$28,193
2024 Per Capita Income	\$20,607	\$28,663	\$32,699
2019-2024 Annual Rate	3.26%	3.40%	3.01%

Households by Income

Current median household income is \$43,106 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$50,919 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$67,789 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$78,553 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$28,193 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$32,699 in five years, compared to \$36,530 for all U.S. households

Housing			
2019 Housing Affordability Index	148	123	120
2000 Total Housing Units	3,904	28,139	58,832
2000 Owner Occupied Housing Units	1,692	13,386	30,467
2000 Renter Occupied Housing Units	1,625	11,821	22,764
2000 Vacant Housing Units	587	2,932	5,601
2010 Total Housing Units	4,002	29,053	60,922
2010 Owner Occupied Housing Units	1,481	12,704	29,521
2010 Renter Occupied Housing Units	1,859	12,429	24,016
2010 Vacant Housing Units	662	3,920	7,385
2019 Total Housing Units	4,491	34,237	69,074
2019 Owner Occupied Housing Units	1,592	13,414	31,309
2019 Renter Occupied Housing Units	2,177	16,307	29,692
2019 Vacant Housing Units	722	4,516	8,073
2024 Total Housing Units	4,788	37,127	73,796
2024 Owner Occupied Housing Units	1,693	14,325	33,233
2024 Renter Occupied Housing Units	2,337	18,110	32,215
2024 Vacant Housing Units	758	4,692	8,348

Currently, 45.3% of the 69,074 housing units in the area are owner occupied; 43.0%, renter occupied; and 11.7% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 60,922 housing units in the area - 48.5% owner occupied, 39.4% renter occupied, and 12.1% vacant. The annual rate of change in housing units since 2010 is 5.74%. Median home value in the area is \$177,814, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 2.69% annually to \$203,087.

WHY SOUTH CAROLINA



PROPERTY DESCRIPTION

10TH FASTEST GROWING STATE IN THE COUNTRY

Business Environment

- Ranked 1st among 17 Southeastern states in per capita investment
- An \$18 million annual fund for highway construction/improvements for economic development
- Tax increment financing for redevelopment projects
- Lowest Workers' Compensation rates in the nation
- Cost of living 12% less than the national average

Transportation

- Within a two-day drive of nearly 75 percent of the U.S. population.
- Five interstates— 95, 20, 26, 77 and 85.
- Seven major airports, three Atlantic seaports, and a 2,500-mile rail network.
- Port of Charleston—2nd busiest container port on the East Coast
- Delivers \$53 billion in annual statewide economic impact, responsible for 187,200 SC Jobs

Labor

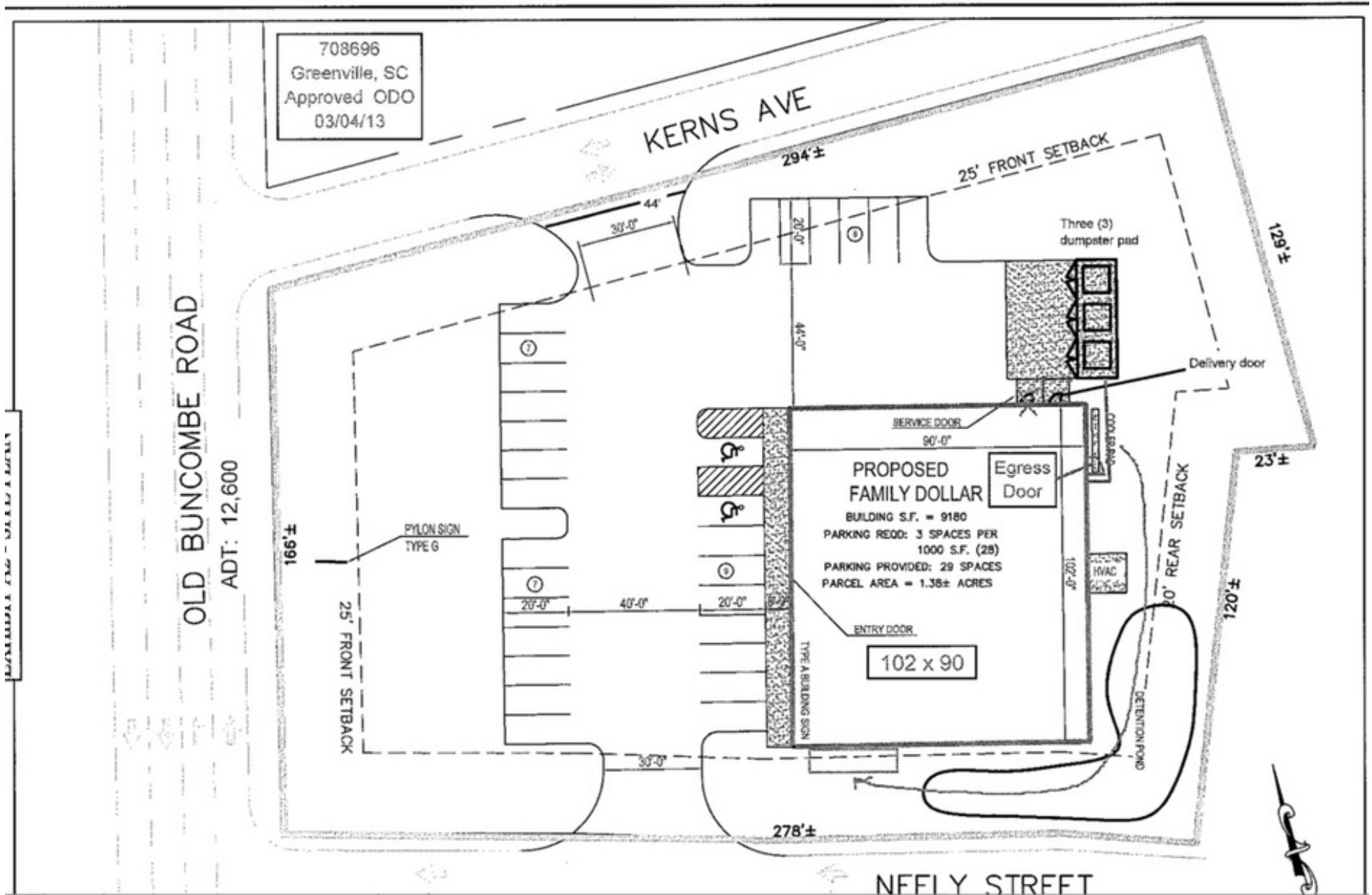
- ReadySC— the nation's top-ranked workforce training program.
- Low 2.1 percent unionization rate
- A "right to work" and "employment at will" state
- 13 NCAA Division I colleges-including Clemson University and the University of SC
- 16 technical colleges that graduate more than 9,000 people each year

Quality of Life

- Recreational opportunities extend from 200 miles of beach to the rolling foothills of the Piedmont
- A rich cultural heritage is celebrated with museums, opera houses, theater, ballet, symphony, Spoleto and other festivals
- Sporting activities and events include top-level collegiate sports, steeplechase, polo, NASCAR, golf, fishing, and hunting
- South Carolina has over 400 golf courses and the moderate weather to play all year
- Home to Charleston –ranked "World's Best City" by Travel + Leisure

Source: www.scchamber.net

SITE PLAN



TENANT PROFILE



TENANT OVERVIEW

Company:	- Dollar Tree, Inc (NASDAQ: DLTR), a Fortune 500 Company Purchased Family Dollar in July 2014
Locations:	- 8,000+ stores
Headquarters:	- Chesapeake, VA
Website:	- www.FamilyDollar.com

TENANT HIGHLIGHTS

- FD is a leading operator of discount variety stores that has served North America for more than thirty years. The company is now headquartered in Chesapeake, Virginia and operates 8000+ stores across the 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 60,000 associates.
- As the nation's leading operator of single-price-point dollar stores, they understand that the location of each store is vital to success. That's why they team up with local real estate experts to secure the best possible locations for new stores. All stores incorporate the same philosophy: Bright Stores, Big Signs, and a Clean Environment.
- They locate stores where Middle-America lives and shops.
- Building Guidelines Include: ·Regional or neighborhood centers, Freestanding locations in a strong retail corridor with street presence, easy ingress/egress Ample parking, Shopping centers that are highly visible & have strong traffic counts, Back door freight delivery, accessible by tractor trailers In addition to offering quality merchandise at low prices.
- Family Dollar is committed to the communities they serve by supporting the non-profit organizations that seek to improve the quality of life for their customers and Team Members. Through a grassroots approach to giving, the Family Hope Community Foundation aims to give back to organizations that help local families in need.

ADVISOR BIO



CATHERINE VAUGHN

Broker

cvaughn@birchinlanerealty.com

Direct: 843.408.0858 x1 | **Cell:** 843.437.7310

PROFESSIONAL BACKGROUND

Catherine has been helping clients create generational wealth through commercial real estate for the past six years, specializing in triple net lease and 1031 exchanges. She is skilled at risk assessment, budgeting, creative problem solving and tackling time-sensitive projects. Prior to earning her brokerage license, she served as Director of Marketing and Business Development for a regional commercial real estate firm for six years and as a Documentation and Project Manager for a large international software company for a decade. Catherine has also been an investment property owner successfully operating and managing multiple rental properties both in-town and long-distance for over 17 years.

EDUCATION

Clemson University, Honors College
English Literature and Spanish

MEMBERSHIPS

International Council of Shopping Centers (ICSC)
Mount Pleasant Presbyterian Church
Pivotal Fitness Certified Spin Instructor

BIRCHIN LANE
REALTY ADVISORS, LLC

Birchin Lane Realty Advisors, LLC

ADVISOR JESSE LONG



JESSE LONG

Founder and Broker-in-Charge

jlong@birchinlanerealty.com

Direct: 843.408.0858 | Cell: 770.653.9400

PROFESSIONAL BACKGROUND

As Broker In Charge of Birchin Lane Realty Advisors, Jesse offers more than two decades of experience in commercial real estate and possesses multi-disciplinary skills across all major product lines of retail, office, industrial, multi-family and mixed-use properties. He takes great pride in the boutique firm he and his team have built. He enjoys personally getting to know the firm's diverse clients and contribute to their array of strategies and investment goals. Prior to forming Birchin Lane, Jesse handled Finance and Investments for the James Doran Company where responsibilities included sourcing capital, asset management, underwriting of the company's investment and development projects as well as sourcing and underwriting potential projects.

Beginning his career in Grubb & Ellis Company's Atlanta office, Jesse was a member of the Institutional Investment Group (IIG), which advised institutional and private capital clients on the acquisition and disposition of institutional quality real estate throughout the Southeastern United States. Prior to that he was an Associate and also Senior Financial Analyst for Grubb & Ellis' Southern Region. In these roles he worked on a wide array of transactions - including tenant representation assignments for Morgan Stanley, BioLab, Heineken USA, Kaiser Permanente and Builders Insurance Group. Jesse began his career as a Junior Financial Analyst with the Southeastern Multi-family Group - assisting in all aspects of marketing and underwriting.

Jesse enjoys surfing, hunting, fishing, history, and cooking. He and his wife Allison, both originally from Georgia, reside in Mt. Pleasant, SC with their young boys.

EDUCATION

Georgia Southern University
Bachelor of Business Administration- Finance, Real Estate
Licensed Real Estate Broker
Florida, Georgia, North Carolina, South Carolina

MEMBERSHIPS

International Council of Shopping Centers (ICSC), member
Urban Land Institute (ULI), member
The National Association of Realtors, member
Certified Commercial Investment Member (CCIM), candidate
Charleston Elves, officer
A 501(c)3 providing underprivileged children in the South Carolina Lowcountry with a magical holiday experience

Birchin Lane Realty Advisors, LLC
222 W. Coleman Boulevard, Suite 202
Mount Pleasant, SC 29464
770.653.9400