



OFFERING MEMORANDUM



941 US-321 BYP | WINNSBORO, SC 29180



# TABLE OF CONTENTS

03 EXECUTIVE OVERVIEW

05 FINANCIAL OVERVIEW

10 AREA OVERVIEW

14 TENANT OVERVIEW

## LISTED BY

**JOSH BISHOP**  
**VP & DIRECTOR**

MOBILE (315) 730 6228  
[josh.bishop@matthews.com](mailto:josh.bishop@matthews.com)  
LIC # 688810 (TX)

**BROKER OF RECORD**  
**KYLE MATTHEWS**  
LIC # 22684 (SC)





A photograph of a Family Dollar store with a red awning and a parking lot with several cars. The image is overlaid with a semi-transparent red filter. The text "EXECUTIVE OVERVIEW" is centered in white, bold, sans-serif font.

FAMILY DOLLAR

# EXECUTIVE OVERVIEW



# INVESTMENT HIGHLIGHTS

## LEASE & LOCATION:

- Newer 2017 build-to-suit construction for Family Dollar
- 7.75-Years remaining on the initial 10-year lease w/ four, 5-year renewal options
- Attractive NN+ lease structure w/ minimal landlord responsibilities
- 17-Year transferable roof warranty
- Corporate Guarantee
- Estimated cash-on-cash return of 10.10% given the current debt market
- Located directly across from Fairfield High School and Fairfield Middle School
- Walmart left the market in 2016 which has had a tremendous impact on the performance of the subject property
- National tenants include: CVS, McDonald's, Sonic, AutoZone, Pizza Hut, BI-LO, Fresenius, and many more

## TENANT:

- Family Dollar has been considered an essential business and has thrived through the COVID pandemic
- Family Dollar reported a same-store sales growth of 15.5% in Q1
- Investment Grade Credit rating of BBB-
- Dollar Tree and Family Dollar have a combined +15,000 locations



# FINANCIAL OVERVIEW







**\$1,320,100**

LIST PRICE



**7.50%**

CAP RATE



**\$99,008.40**

NOI



**± 8,320 SF**

GLA



**± 1.55 AC**

LOT SIZE



**2017**

YEAR BUILT

## TENANT SUMMARY

Property Address	941 US-321 BYP Winnsboro, SC 29180
Tenant Trade Name	Dollar Tree, Inc.
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof & Structure	Owner Responsible (17-Year Warranty)
Original Lease Term	10 Years
Rent Commencement Date	11/17/2017
Lease Expiration Date	3/31/2028
Term Remaining on Lease	± 7.75 Years
Increases	5% increases in options
Options	Four (4), Five (5) Year Options



**BARRINGTON CAPITAL**  
REAL ESTATE FINANCING SERVICES

### DEBT QUOTE

LTV: 70.00%  
Interest Rate: 4.00%  
Amortization: 25

Loan quote provided by Barrington Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please contact:

**KEVIN PUDER**

Phone: (562) 841-1789  
Direct line: (214) 530-5803  
Email: kevin.puder@barringtoncapcorp.com

## ANNUALIZED OPERATING SUMMARY

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 3/31/2028	\$8,250.67	\$99,008.04	7.50%
Option 1	\$8,663.17	\$103,958.04	7.88%
Option 2	\$9,096.34	\$109,156.08	8.27%
Option 3	\$9,551.17	\$114,614.04	8.68%
Option 4	\$10,028.75	\$120,345.00	9.12%



**FAMILY  
DOLLAR®**

# SURROUNDING TENANTS









# AREA OVERVIEW

The image shows the exterior of a Family Dollar retail store. The building has a light-colored facade with a prominent red horizontal stripe. Above the entrance, the 'FAMILY DOLLAR' logo is displayed in large, red, three-dimensional letters. A red awning covers the glass entrance doors. To the left of the entrance, there is a long, low wall made of vertical corrugated metal panels. In the foreground, a paved parking lot with blue handicapped parking markings is visible. A dark-colored sedan is parked in one of the spaces. To the right of the entrance, there are ice storage chest signs and a shopping cart. The background consists of a dense line of green trees. The entire image is overlaid with a semi-transparent red filter, and the text 'AREA OVERVIEW' is centered in large, white, sans-serif capital letters.

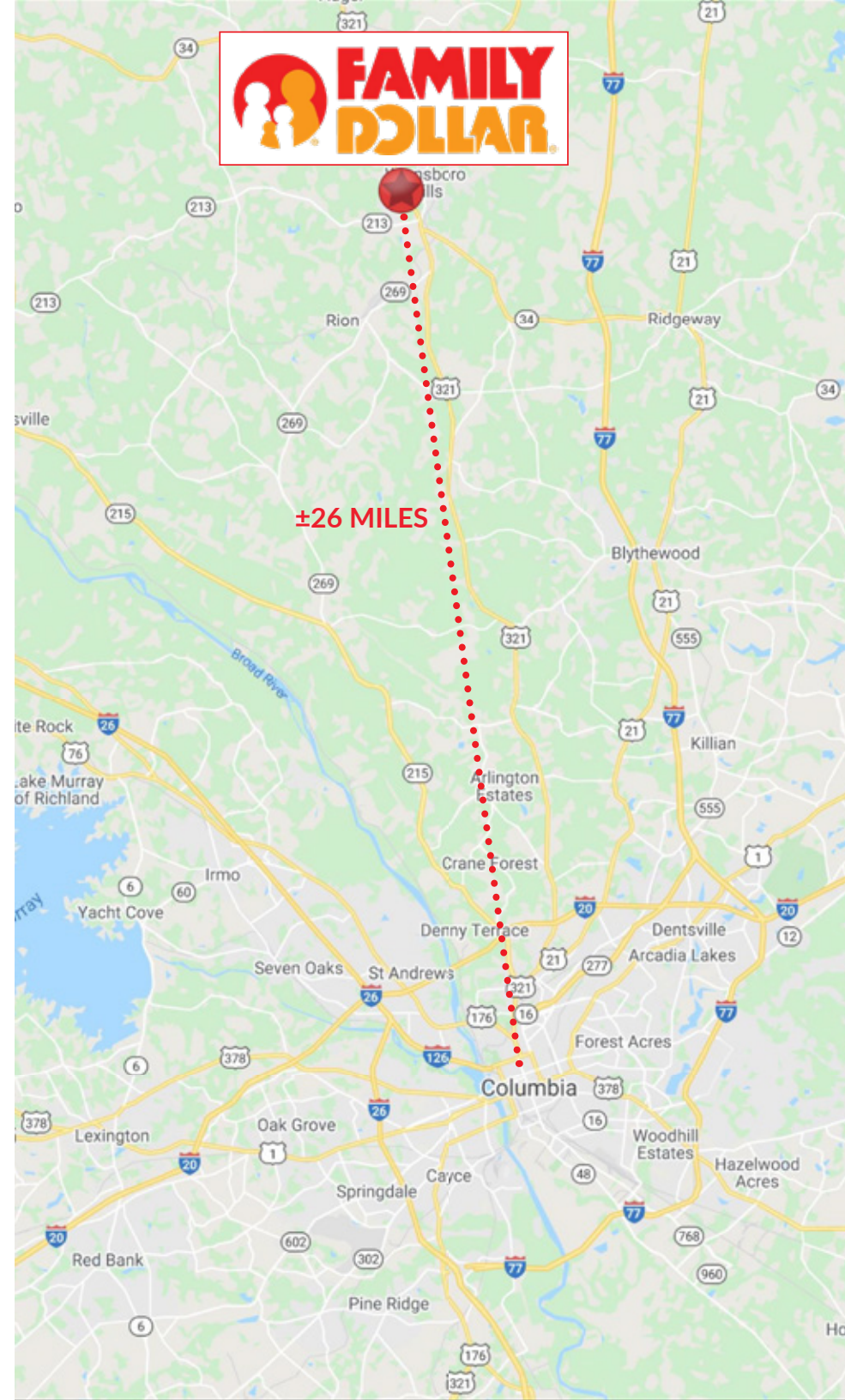


# WINNSBORO, SC

Winnsboro is a town in Fairfield County, South Carolina. Winnsboro is often referred to as the "Charleston of the Upcountry". It is located in the upper Piedmont region and was named in honor of the Winn family, and abounds with historic and architecturally interesting homes and buildings like the historic Fairfield County Courthouse, the Town Clock, the Fairfield County Museum, and more. Winnsboro is part of the Columbia, South Carolina Metropolitan Statistical Area.

## DEMOGRAPHICS

POPULATION	5-MILE	7-MILE	10-MILE
2025 Projection	8,142	10,274	14,495
2020 Estimate	8,304	10,447	14,660
2010 Census	9,465	11,764	16,163
HOUSEHOLDS	5-MILE	7-MILE	10-MILE
2025 Projection	3,299	4,158	5,783
2020 Estimate	3,349	4,207	5,820
2010 Census	3,765	4,666	6,325
INCOME	5-MILE	7-MILE	10-MILE
Average Household Income	52,857	54,713	56,795







## COLUMBIA, SC

Columbia is the capital city of South Carolina. The City also serves as the county seat of Richland County in central South Carolina. The South Carolina State House is in Columbia and serves as the center of government for the state. Columbia offers so much to both visitors and residents. The City has various museums and historical sites along with a zoo & garden, art galleries, and expansive shopping districts. The City also offers a variety of outdoor recreation including fishing, boating, camping, canoeing and kayaking at any of the parks found in Columbia.

The University of South Carolina is the state's flagship city is located in Columbia. There is a constant flow of sporting events to attend at the NCAA DI University of South Carolina. Other universities in Columbia include Allen University, Benedict College, and Columbia College. Columbia is also home to Fort Jackson, the largest United States Army Installation for Basic Combat Training. Just 15 miles Southeast of Fort Jackson is McEntire Joint National Guard Base, which is operated by the U.S. Air Force.

## ECONOMY

Columbia has taken on the term as “The New Southern Hotspot,” with its significant growth and revitalization it has become a hub for talent, business, and recreation. Columbia is home to a variety of manufacturers that focus on high tech products. Manufacturing plays a key role in Columbia economy and overall growth of the area. Key players in the Columbia Manufacturing industry include Westinghouse Electric, FN manufacturing, and Intertape Polymer Group.

Healthcare is another major contributor to the Columbia economy. The Medical University of South Carolina is a major influencer in research and advancing the health science field in the area. There are three major hospitals are also just short distances from downtown Columbia and all contribute to health being a top employer in the Capital City of South Carolina. Other major employers and industries in the area include Information Technology: Blue Cross Blue Shield, USC Technology Incubator, and IT-ology.



# TENANT OVERVIEW

An aerial photograph of a Family Dollar retail store. The store features a long, low-profile building with a corrugated metal roof and a red awning over the entrance. A sign for 'FAMILY DOLLAR' is visible on the right side of the building. In front of the store is a paved parking lot with several cars parked. To the right of the parking lot is a road with white arrows indicating traffic flow. The background is filled with dense green trees. The entire image is overlaid with a semi-transparent red filter.



## COMPANY NAME

Dollar Tree, Inc.

## OWNERSHIP

Public

## YEAR FOUNDED

1986

## INDUSTRY

Dollar Stores

## HEADQUARTERS

Chesapeake, VA

## NO. OF LOCATIONS

±15,000

## A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 500 Company, now operates more than 15,000 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

## FAMILY DOLLAR OVERVIEW

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. One of the nation's fastest-growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.

## GEOGRAPHIC REACH

Family Dollar serves families in more than 8,000 neighborhoods in 46 states. The Dollar Tree merger with Family Dollar now creates a combined organization with sales exceeding \$23 billion annually with more than 15,000 stores across 48 states and five Canadian Provinces. The merger has allowed Family Dollar to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

## STRATEGY

Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.



## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar** located at **941 US-321 BYP, Winnsboro, SC 29180** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

# LISTED BY

**JOSH BISHOP**  
**VP & DIRECTOR**

MOBILE (315) 730 6228  
[josh.bishop@matthews.com](mailto:josh.bishop@matthews.com)  
LIC # 688810 (TX)

**BROKER OF RECORD**  
**KYLE MATTHEWS**  
LIC # 22684 (SC)

**MATTHEWS™**  
REAL ESTATE INVESTMENT SERVICES

**FAMILY DOLLAR**

OFFERING MEMORANDUM



941 US-321 BYP | WINNSBORO, SC 29180

