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OFFERING MEMORANDUM



# DOLLAR TREE (S&P:BBB)

NEW 2022 BUILD | LONG-TERM CORPORATE LEASE

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101 WILLIAM CLARK BLVD, SANTEE, SC 29142

Marcus & Millichap  
THE AP GROUP



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# DOLLAR TREE (S&P:BBB)

## NEW 2022 BUILD | LONG-TERM CORPORATE LEASE

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# 01

## EXECUTIVE SUMMARY

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INVESTMENT OVERVIEW

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INVESTMENT HIGHLIGHTS

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TENANT PROFILE

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# DOLLAR TREE (S&P:BBB)

## NEW 2022 BUILD | LONG-TERM CORPORATE LEASE

 PRICE

CAP RATE

\$1,907,746 | 5.50%

### OFFERING SUMMARY

Price	\$1,907,746
GLA	9,993 SF
Price/SF	\$190.91
NOI	\$104,926.50
Cap Rate	5.50%
Year Built	2022
Lot Size	1.78 Acres
Occupancy	100%
Lease Type	NN
Term Remaining	Approx. 9.75 Years
Renewal Options	Four, 5-Year Options
Rent Increases	\$0.50/SF Each Option Period
Guarantor	Corporate



# DOLLAR TREE (S&P:BBB)

## NEW 2022 BUILD | LONG-TERM CORPORATE LEASE

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The AP Group of Marcus & Millichap is pleased to present the opportunity to acquire fee simple interest in the brand new Dollar Tree located in Santee, SC. The freestanding retail building was completed in 2022 and totals 9,993 square-feet, fully leased to Dollar Tree. The subject property rests on approximately 1.78 acres situated on the hard corner of Bass Drive (4,400+ VPD) & William Clark Blvd. The tenant, Dollar Tree is on a long-term, NN lease with approximately 9.75 years of term remaining, \$0.50/SF rent escalations occurring each option period, and features a corporate guarantee. The subject property is primely positioned less than 0.4 miles from Old Number Six Hwy (11,300+ VPD) & less than 0.6 miles from I-95 (38,900+ VPD.) Located in a dense retail corridor, the property sits directly across from a Food Lion & Family Dollar anchored strip center, and is immediately surrounded by other national retailers including McDonald's, Starbucks, Bojangles, Dollar General, South State Bank, & many more.

Located in Orangeburg County, Santee, South Carolina is known for its golf and fishing experience, Santee's natural beauty and abundant wildlife make it an ideal destination for nature lovers. Santee is situated off I-95 in the middle of the state, right on the south side of South Carolina's largest lake—Lake Marion. With 315 miles of shoreline, the lake covers nearly 110,000 acres and offers some of the best fishing in the state. This man-made hydroelectric reservoir is one of the 50 largest lakes in the country and is often referred to as South Carolina's inland sea.

### INVESTMENT HIGHLIGHTS

Built in 2022 | 100% Leased to Dollar Tree | Corporate Guarantee

Original NN Lease | Four, 5-Year Options to Renew with \$0.50/SF Rent Escalations Occurring Each Period

Approx. 9.75 Years of Term Remaining | Minimal Landlord Responsibilities

Dollar Tree is a Fortune 500 Tenant with Investment Grade Credit BBB (S&P) | Baa2 (Moody's)

Ideally Located Less than 0.6 Miles of I-95 (38,900+ VPD) | Just Off of Old Number Six Hwy (11,300+ VPD)

Strong Retail Corridor | Situated Directly Across from Food Lion & Family Dollar Anchored Shopping Center

Tenant Has Right of First Refusal

## TENANT PROFILE



### TENANT INFO

Tenant Name	Dollar Tree Stores, Inc.
Year Founded	1986
Locations	15,600+
Total Revenue (2021)	\$26.509 Billion
Tenant Credit Rating	BBB (S&P)   Baa2 (Moody's)
Lease Commencement	2/24/2022
Lease Expiration	2/29/2032
Lease Form	NN
Landlord Responsibilities	Roof, Slab, Structure, Parking Lot, Fire Sprinkler/Alarm, Liability Insurance, CapEx, HVAC Repairs/Replacement.
Rent Escalations	\$0.50/SF Escalations Each Option Period
Renewal Options	Four, 5-Year Options
Website	<a href="http://www.DollarTree.com">www.DollarTree.com</a>

### ABOUT

Dollar Tree was founded in 1986 with 5 locations in 3 states. They made the Fortune 500 list in 2008 as the first and only discount store to ever make it. They now have 24 distribution centers throughout the contiguous United States and Canada with more than 15,600 storefront locations. Dollar Store employs more than 199,300 associates.

In 2015, Dollar Tree acquired the multi-price-point discount chain Family Dollar to add to their evergrowing list of subsidiaries. With their acquisition, new "Family Dollar Tree" duo stores have been popping up throughout the United States. In 2020, the company boasted a sales increase of 6.1 percent on top of 2019's 1.8 percent increase. Their headquarters are in Chesapeake, VA.

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



**INVESTMENT GRADE CREDIT**  
BBB (S&P) | Baa2 (Moody's)



**\$26.509 BILLION**  
2021 TOTAL REVENUE



# 02

## PROPERTY DESCRIPTION

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PROPERTY AERIALS

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PROPERTY PHOTOS

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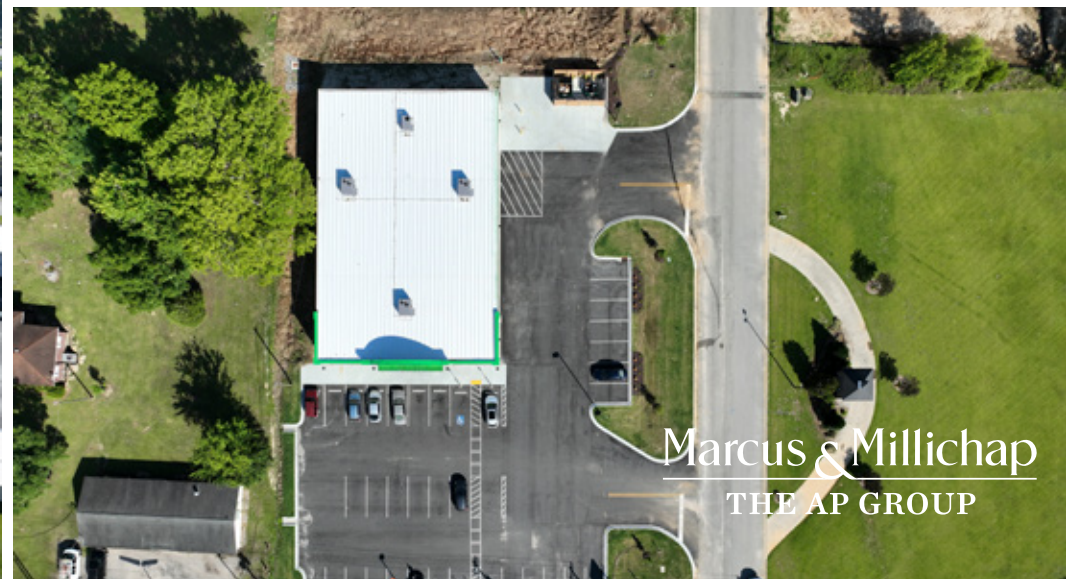


SUBJECT AERIAL





PROPERTY PHOTOS





# 03

## FINANCIAL ANALYSIS

FINANCIAL OVERVIEW

TENANT SUMMARY

RENT SCHEDULE

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FINANCIAL OVERVIEW

LEASE RESPONSIBILITIES

TENANT		LANDLORD
Dollar Tree Stores, Inc.	Taxes, Property Insurance, Utilities, Trash Removal, Interior Repairs (Excluding CapEx & Fire System.) HVAC Maintenance.	Roof, Slab, Structure, Parking Lot, Fire Sprinkler/Alarm, Liability Insurance, CapEx, HVAC Repairs/Replacement.

TENANT SUMMARY

TENANT	GLA	COMM.	EXP.	ANNUAL RENT/SF	TOTAL RENT/ MONTH	TOTAL RENT/YEAR	LEASE TYPE	NOTES
Dollar Tree Stores, Inc.	9,993	2/24/22	2/29/32	\$10.50	\$8,743.88	\$104,926.50	NN	Four, 5-Year Options to Renew with \$0.50/SF Esclations Each Period

RENT SCHEDULE

LEASE TERM	LEASE YEARS	ANNUAL RENT/SF	RENT/MONTH	TOTAL ANNUAL RENT
Base Term	Years 1-10	\$10.50	\$8,743.88	\$104,926.50
1st Renewal Option	Years 11-15	\$11.00	\$9,160.25	\$109,923.00
2nd Renewal Option	Years 16-20	\$11.50	\$9,576.63	\$114,919.50
3rd Renewal Option	Years 21-25	\$12.00	\$9,993.00	\$119,916.00
4th Renewal Option	Years 26-30	\$12.50	\$10,409.38	\$124,912.50

# 04

## MARKET OVERVIEW

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POPULATION OVERVIEW

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MARKET RESEARCH

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# POPULATION DATA

POPULATION	1 MILE	3 MILES	5 MILES
2026 Projection	785	3,219	6,163
2021 Estimate	795	3,258	6,212
2010 Census	845	3,463	6,543
2000 Census	732	3,083	6,117

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
Average	\$53,178	\$62,370	\$52,155
Median	\$42,645	\$41,617	\$40,698
Per Capita	\$22,218	\$21,479	\$20,864

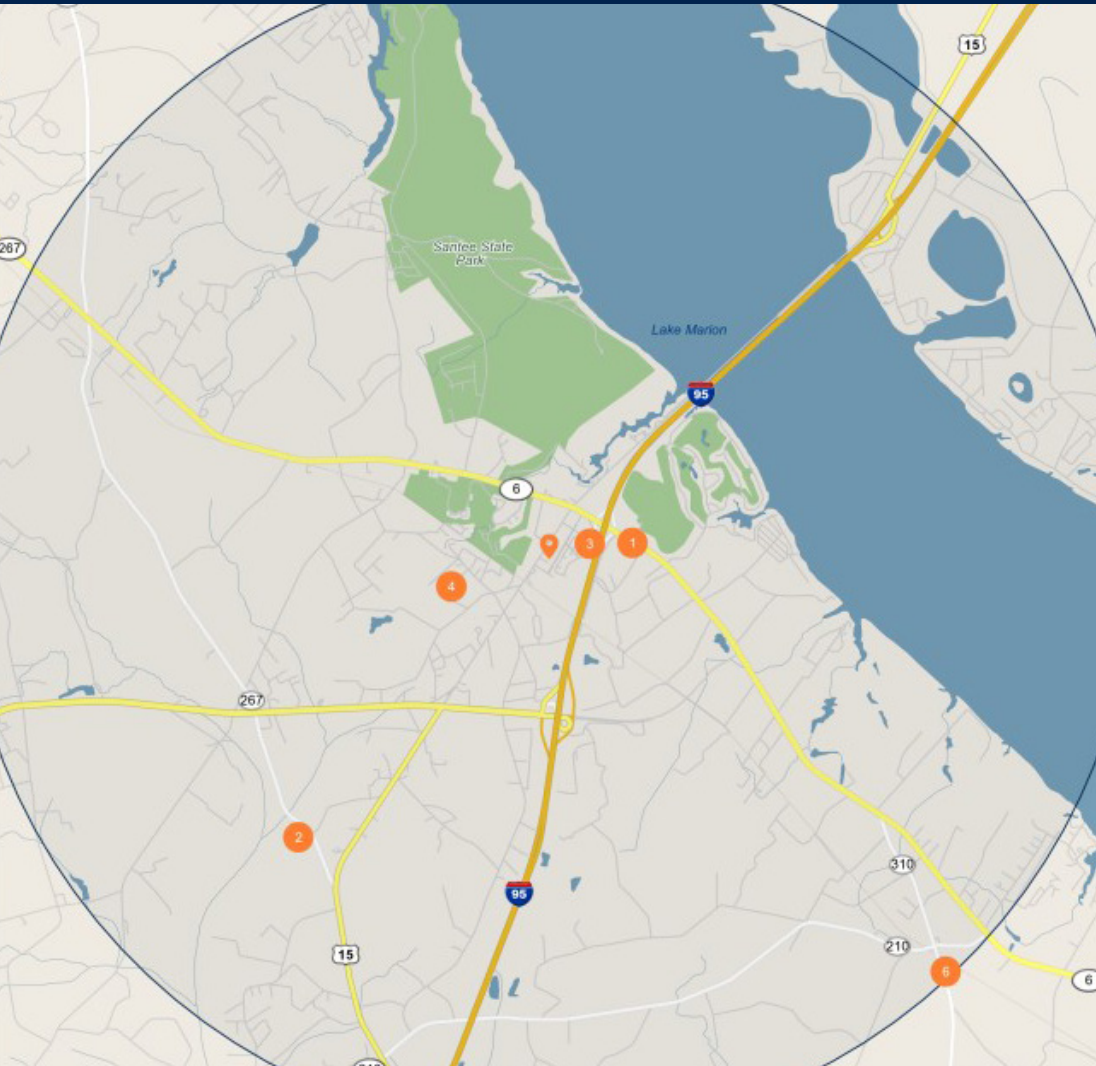
TOTAL HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2026 Projection	331	1,332	2,486
2021 Estimate	332	1,336	2,484
2010 Census	360	1,447	2,664
2000 Census	310	1,271	2,400

EMPLOYMENT	1 MILE	3 MILES	5 MILES
2021 Daytime Population	617	2,548	4,802
2021 Unemployment	9.11%	8.94%	8.01%
Avg. Time Traveled (Min.)	24	25	29

EDUCATIONAL ATTAINMENT	1 MILE	3 MILES	5 MILES
High School Graduate (12)	39.62%	39.35%	40.19%
Some College (13-15)	18.10%	17.69%	16.74%
Associate Degree Only	8.46%	8.81%	8.78%
Bachelor's Degree Only	9.08%	9.20%	8.98%
Graduate Degree	6.07%	6.00%	5.53%

HOUSING	1 MILE	3 MILE	5 MILES
Median Home Value	\$134,315	\$124,576	\$112,636

# MAJOR EMPLOYERS



## MAJOR EMPLOYERS

## EMPLOYEES

1	Horizon Hotels	509
2	Orangeburg School District - Lake Marion High School	110
3	Cracker Barrel	100
4	Holiday Inn	65
5	Best Western	50
6	Orangeburg School District - Providence Elementary School	50





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