
OFFERING MEMORANDUM



DOLLAR TREE (S&P:BBB)

NEW 2021 BUILD | COLUMBIA SC

4030 W BELTLINE BLVD, COLUMBIA, SC 29204

Marcus & Millichap
THE AP GROUP

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01

EXECUTIVE SUMMARY

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TENANT PROFILE

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NEW 2021 BUILD | COLUMBIA SC



PRICE

CAP RATE

\$2,135,000 | 5.50%

OFFERING SUMMARY

Price	\$2,135,000
GLA	9,993 SF
Price/SF	\$213.65
NOI	\$117,417.75
Cap Rate	5.50%
Year Built	2021
Lot Size	1.42 Acres
Occupancy	100%
Lease Type	NN
Term Remaining	Approximately 9 Years
Renewal Options	Four, 5-Year Options
Rent Increases	\$0.50/SF Escalations Each Option Period
Guarantor	Corporate



DOLLAR TREE (S&P:BBB)

NEW 2021 BUILD | COLUMBIA SC

4030 W BELTLINE BLVD, COLUMBIA, SC 29204

The AP Group of Marcus & Millichap is pleased to present the opportunity to acquire fee simple interest in the brand-new build-to-suit Dollar Tree in Columbia, SC. The freestanding retail building was completed in 2021 and totals 9,993 square-feet, fully leased to Dollar Tree. The subject property rests on approximately 1.42 acres featuring a newly repaved parking lot. Dollar Tree is on a long-term, NN lease with approximately 9 years of term remaining with rent escalations occurring each option period and features a corporate guarantee. The subject property is primely positioned on W Beltline Road (21,300+ VPD) and is located just off of I-277 (39,900+ VPD). The immediate surrounding area includes other national retailers such as McDonald's, AutoZone, Burger King, Family Dollar, Boost Mobile, & more. Additionally, the property is in close proximity to the Prisma Health – Richland Hospital (4,200+ employees), & University of South Carolina (38,000+ Students).

The Columbia metro contains the state capitol and the University of South Carolina. As a result, the market has a growing and diverse economy with a strong base in government, education and insurance. The city of Columbia itself is the second most populous city in South Carolina, with 135,000 people. Overall, the metro's 848,000 residents are spread among six counties in the central portion of the state: Richland, Calhoun, Lexington, Fairfield, Kershaw and Saluda.

INVESTMENT HIGHLIGHTS

Built in 2021 | 100% Leased to Dollar Tree Stores, Inc. | Corporate Guarantee

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

Approx. 9 Years of Term Remaining | Minimal Landlord Responsibilities

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

Strong Demographics | Population of 168,544 with an Average Household Income of \$66,838 within a 5-Mile Radius

Ideally Located on W Beltline Rd (21,300+ VPD) | Just Off I-277 (39,900+ VPD)

Close Proximity to Prisma Health Hospital (4,200+ Employees) & University of South Carolina (38,000+ Students)

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	6/17/2021
Lease Expiration	6/30/2031
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	www.DollarTree.com

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



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



\$26.509 BILLION
2021 TOTAL REVENUE

02

PROPERTY DESCRIPTION

SUBJECT AERIALS

PROPERTY PHOTOS

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SUBJECT AERIAL



SUBJECT AERIAL



SUBJECT AERIAL



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PROPERTY PHOTOS



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03

FINANCIAL ANALYSIS

FINANCIAL OVERVIEW

TENANT SUMMARY

RENT SCHEDULE



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	6/17/21	6/30/31	\$11.75	\$9,785	\$117,418	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	\$11.75	\$9,784.82	\$117,417.75
1st Renewal Option	Years 11-15	\$12.25	\$10,201.19	\$122,414.25
2nd Renewal Option	Years 16-20	\$12.75	\$10,617.56	\$127,410.75
3rd Renewal Option	Years 21-25	\$13.25	\$11,033.94	\$132,407.25
4th Renewal Option	Years 26-30	\$13.75	\$11,450.31	\$137,403.75

04

MARKET OVERVIEW

POPULATION OVERVIEW

MARKET RESEARCH

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COLUMBIA

SOUTH CAROLINA

POPULATION
848,000 (MSA)

City of COLUMBIA

The Columbia metro contains the state capitol and the University of South Carolina. As a result, the market has a growing and diverse economy with a strong base in government, education and insurance. The city of Columbia itself is the second most populous city in South Carolina, with 135,000 people. Overall, the metro's 848,000 residents are spread among six counties in the central portion of the state: Richland, Calhoun, Lexington, Fairfield, Kershaw and Saluda.



METRO HIGHLIGHTS



HIGHER EDUCATION

With over 30,000 resident students and a staff of 14,000 professionals, the University of South Carolina offers more than 350 programs of studies.



STATE CAPITAL

Roughly 10 percent of the employment base works for the state government, supporting various programs throughout South Carolina.



DIVERSIFYING ECONOMY

The local economy has diversified from government, military and manufacturing to include finance, logistics, advanced manufacturing, healthcare and insurance

POPULATION DATA

POPULATION	1 MILE	3 MILES	5 MILES
2026 Projection	10,096	75,864	169,794
2021 Estimate	10,019	75,686	168,544
2010 Census	9,812	74,560	165,635
2000 Census	10,433	81,063	164,367

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
Average	\$39,266	\$65,173	\$66,838
Median	\$26,279	\$39,335	\$41,781
Per Capita	\$15,991	\$27,792	\$28,096

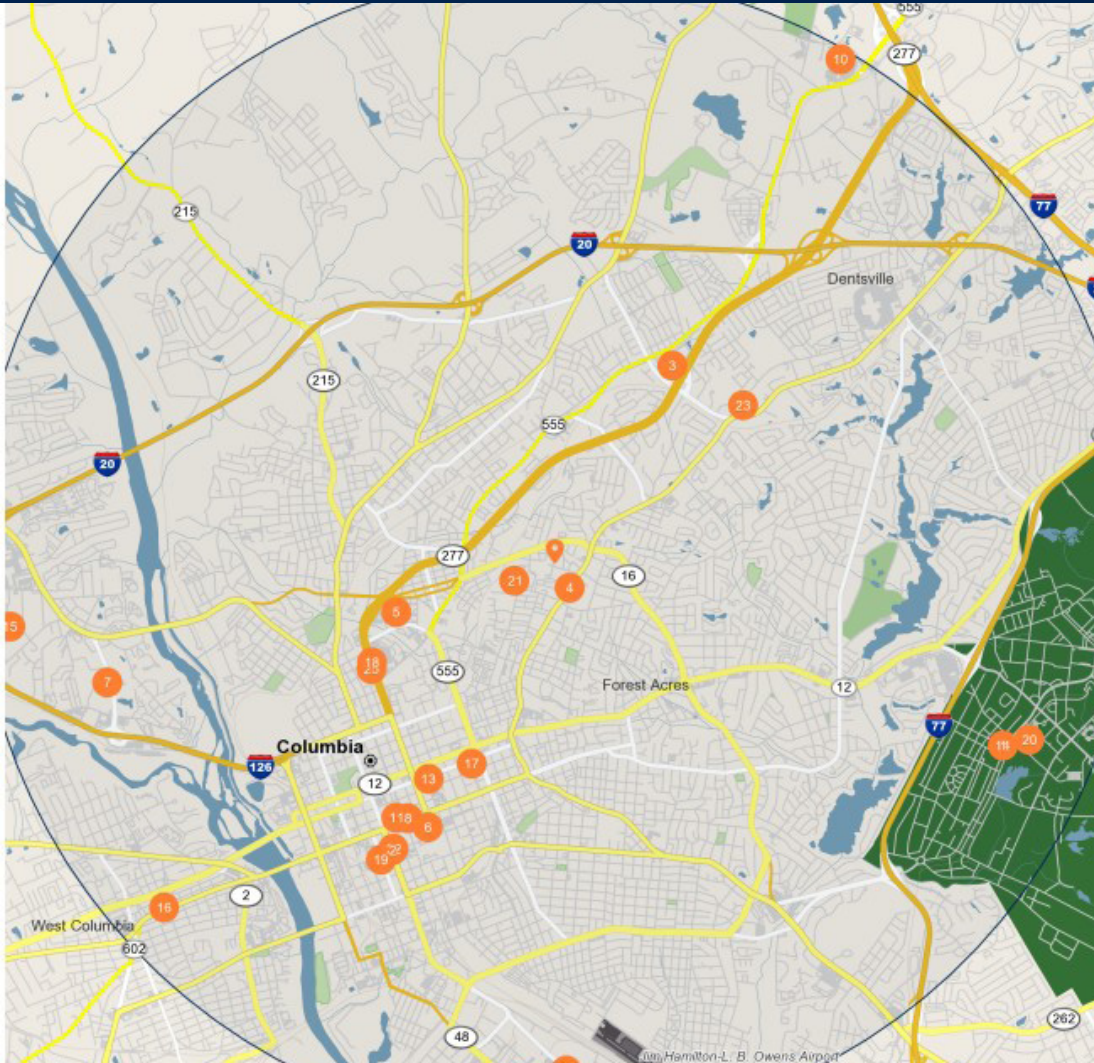
TOTAL HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2026 Projection	4,007	31,546	68,606
2021 Estimate	3,962	31,192	67,428
2010 Census	3,852	30,303	64,428
2000 Census	4,147	32,117	65,858

EMPLOYMENT	1 MILE	3 MILES	5 MILES
2021 Daytime Population	10,195	159,375	277,888
2021 Unemployment	10.33%	7.15%	5.36%
Avg. Time Traveled (Min.)	22	20	20

EDUCATIONAL ATTAINMENT	1 MILE	3 MILES	5 MILES
High School Graduate (12)	32.03%	23.91%	22.19%
Some College (13-15)	21.80%	18.16%	20.15%
Associate Degree Only	5.75%	6.30%	6.86%
Bachelor's Degree Only	13.37%	21.78%	22.25%
Graduate Degree	7.90%	16.86%	17.40%

HOUSING	1 MILE	3 MILE	5 MILES
Median Home Value	\$100,623	\$163,711	\$165,097

MAJOR EMPLOYERS



MAJOR EMPLOYERS

EMPLOYEES

1	U.S. Department of Army	6,286
2	State of South Carolina	5,030
3	South Carolina Employee Benefit	5,013
4	State of South Carolina	5,008
5	Palmetto Memorial Hospital - Richland	3,900
6	State of South Carolina	3,898
7	Palmetto Health Alliance	3,652
8	CMI Industries, Inc.	3,284
9	State of South Carolina	3,118
10	Palmetto GBA, LLC	1,900
11	First Citizens Bank & Trust	1,784
12	Palmetto Oxygen, LLC	1,700
13	University of South Carolina	1,650
14	Johnson Food Services, LLC	1,200
15	Colonial LF Accident Insurance Co	1,200
16	American Services, Inc.	1,160
17	County of Richland	1,043
18	Health & Environmental Control - SC Dept.	1,000
19	SC Department of Transportation	1,000
20	U.S. Department of Army	953
21	Richland County School District	946
22	SC Department of Natural Resources	800
23	County of Richland	750
24	SC Department of Natural Resources	732
25	SC Department of Social Services	



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