
OFFERING MEMORANDUM



DOLLAR TREE | FAMILY DOLLAR

NEW 2021 BUILD | LONG-TERM CORPORATE LEASE

7502 FREEDOM RD, BRANCHVILLE, SC 29432

Marcus & Millichap
THE AP GROUP

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**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**



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01

EXECUTIVE SUMMARY

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PRICE

CAP RATE

\$1,839,744 | 5.85%

OFFERING SUMMARY

Price	\$1,839,744
GLA	10,500 SF
Price/SF	\$175.21
NOI	\$107,625
Cap Rate	5.85%
Year Built	2021
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 Escalations Occurring Each Option Period
Guarantor	Corporate



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The AP Group of Marcus & Millichap is pleased to present the opportunity to acquire fee simple interest in the Dollar Tree Family Dollar dual branded store located in Branchville, SC. Completed in 2021, the freestanding retail building rests on approximately 1.78 acres totals 10,500 square-feet, fully leased to Dollar Tree. The tenant is on a long-term, NN lease with approximately 9.75 years of term remaining with \$0.50/SF rent escalations occurring each option period and features a corporate guarantee. The subject property is primely positioned less than 1.6 miles from Branchville High School (310+ students), less than 13 miles to I-95 (50,200+ VPD), and less than 16 miles to I-26 (48,400+ VPD.)

Branchville, South Carolina, is located on the southern tip of Orangeburg County, is home to the world's oldest railroad junction, built in 1828. The town is home to roughly 1,024 people and sits just 17 miles from Orangeburg, South Carolina. Orangeburg is known as "the Garden City" and is an area of great natural beauty. Golfers, hunters, fishermen and nature lovers will enjoy exploring its many attractions. The city is home to Claflin University, South Carolina State University, Edisto Memorial Gardens, IP Stanback Museum and the Orangeburg Festival of Roses.

INVESTMENT HIGHLIGHTS

New 2021 Build | Rare New Family Dollar/Dollar Tree Combination Concept Store with Larger Footprint

100% Leased to Dollar Tree/Family Dollar | Corporate Guarantee | Single-Tenant 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)

Located on Freedom Road (4,000+ VPD) | Property Features Two Points on Ingress/Egress

Less than 17 Miles to Orangeburg | 13 Miles to I-95 (50,200+ VPD) | 16 Miles to I-26 (48,400+ VPD)

Primely Located Less than 1.6 Miles to Branchville High School (310+ Students)

Tenant has Right of First Refusal

TENANT PROFILE



TENANT INFO

Tenant Name	Family Dollar Stores of South Carolina, LLC
Year Founded	1986
Locations	15,600+
Total Revenue (2021)	\$26.509 Billion
Tenant Credit Rating	BBB (S&P) Baa2 (Moody's)
Lease Commencement	11/4/2021
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	www.DollarTree.com www.FamilyDollar.com

ABOUT

As 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.

The relatively small footprint of many Family Dollar stores allows the Company to open new stores in rural areas and small towns, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers or as free-standing buildings, all convenient to the Company's customer base.

In 2015, Dollar Tree acquired Family Dollar. Headquartered in Chesapeake, Virginia, Dollar Tree is the largest and most successful single price-point retailer in North America, operating thousands of stores across 48 U.S. states and five Canadian provinces. Dollar Tree's strategic rationale behind the Family Dollar acquisition include creating a leading discount retailer in North America, targeting a broader range of customers and geographies, leveraging complementary merchandise expertise, generating significant synergy opportunities, and enhancing financial performance and improved growth prospects.

www.DollarTree.com | www.FamilyDollar.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



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SUBJECT AERIAL



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PROPERTY PHOTOS



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FINANCIAL ANALYSIS

FINANCIAL OVERVIEW

TENANT SUMMARY

RENT SCHEDULE

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FINANCIAL OVERVIEW

LEASE RESPONSIBILITIES

TENANT		LANDLORD
Family Dollar Stores of South Carolina, LLC	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
Family Dollar Stores of South Carolina, LLC	10,500	11/4/21	2/29/32	\$10.25	\$8,968.75	\$107,625	NN	Four, 5-Year Options to Renew with \$0.50/SF Escalations Each Period

RENT SCHEDULE

LEASE TERM	LEASE YEARS	ANNUAL RENT/SF	RENT/MONTH	TOTAL ANNUAL RENT
Base Term	Years 1-10	\$10.25	\$8,968.75	\$107,625.00
1st Renewal Option	Years 11-15	\$10.75	\$9,406.25	\$112,875.00
2nd Renewal Option	Years 16-20	\$11.25	\$9,843.75	\$118,125.00
3rd Renewal Option	Years 21-25	\$11.75	\$10,281.25	\$123,375.00
4th Renewal Option	Years 26-30	\$12.25	\$10,718.75	\$128,625.00

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MARKET OVERVIEW

POPULATION OVERVIEW

MARKET RESEARCH

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POPULATION DATA

POPULATION	1 MILE	3 MILES	5 MILES
2026 Projection	1,005	1,414	2,040
2021 Estimate	990	1,394	2,026
2010 Census	1,014	1,432	2,115
2000 Census	1,034	1,450	2,126

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
Average	\$53,467	\$52,768	\$56,176
Median	\$38,327	\$38,507	\$39,174
Per Capita	\$21,098	\$20,977	\$21,216

TOTAL HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2026 Projection	397	562	828
2021 Estimate	390	553	821
2010 Census	408	580	878
2000 Census	427	601	896

EMPLOYMENT	1 MILE	3 MILES	5 MILES
2021 Daytime Population	725	1,051	1,523
2021 Unemployment	6.06%	6.08%	6.30%
Avg. Time Traveled (Min.)	38	38	38

EDUCATIONAL ATTAINMENT	1 MILE	3 MILES	5 MILES
High School Graduate (12)	38.52%	37.96%	37.22%
Some College (13-15)	14.17%	14.32%	14.16%
Associate Degree Only	14.72%	15.11%	16.18%
Bachelor's Degree Only	8.99%	8.81%	9.28%
Graduate Degree	4.76%	5.44%	5.82%

HOUSING	1 MILE	3 MILE	5 MILES
Median Home Value	\$87,688	\$87,494	\$86,916



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