



OFFERING MEMORANDUM

DOLLAR TREE (S&P:BBB)

NEW BUILD | AUGUSTA MSA

130 BETTIS ACADEMY ROAD, GRANITEVILLE, SC 29829

Marcus & Millichap
THE AP GROUP

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01

EXECUTIVE SUMMARY

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DOLLAR TREE (S&P:BBB)

NEW BUILD | AUGUSTA MSA



PRICE

CAP RATE

\$1,875,000 | 5.60%

OFFERING SUMMARY

Price	\$1,875,000
GLA	9,993 SF
Price/SF	\$187.63
NOI	\$104,926.50
Cap Rate	5.60%
Year Built	2020
Lot Size	2.09 Acres
Occupancy	100%
Lease Type	NN
Term Remaining	Approx. 8 Years
Renewal Options	Four, 5-Year Options
Rent Increases	\$0.50/SF Each Option Period
Guarantor	Corporate



DOLLAR TREE (S&P:BBB)

NEW BUILD | AUGUSTA MSA

130 BETTIS ACADEMY ROAD, GRANITEVILLE, SC 29829

The AP Group of Marcus & Millichap is pleased to present the opportunity to acquire fee simple interest in the newly constructed Dollar Tree located in the Augusta MSA. Built in 2020, the freestanding retail building rests on approximately 2.09 acres and totals 9,993 square-feet, fully leased to Dollar Tree. The tenant is on a long-term, NN lease with approximately 8 years of term remaining, \$0.50/SF rent escalations occurring each option period, and features a corporate guarantee. The property is ideally positioned on Bettis Academy Road (8,000+ VPD,) just off of Ascauga Lake Road (11,200+ VPD). Situated directly adjacent to the property is the Parkdale Mills manufacturing plant (100+ employees,) The Carlstar Group manufacturing facility, and a RBW Logistics facility. Additionally, Leavelle McCampbell Middle School & Byrd Elementary School are located less than ½ a mile from the property with over 1,100+ students combined. The immediate surrounding area features other national retailers including Dollar General, Sprint Gas & Food Store, Western Union, Walmart Supercenter, Sam's Club, & many more.

Graniteville is a part of the greater Aiken-Augusta MSA which is the home of Augusta National Golf Club, where the Masters Tournament is played each year. The Augusta-Richmond County metro consists of seven counties: Burke, Columbia, Lincoln, McDuffie and Richmond counties in Georgia, and Aiken and Edgefield counties in South Carolina. There are roughly 617,000 residents in the market and the region is projected to add 32,000 people and 14,200 households over the next five years. The consolidated city-county of Augusta-Richmond contains approximately 203,000 citizens.

INVESTMENT HIGHLIGHTS

Built in 2020 | 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. 8 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 Just Off of Ascauga Lake Rd (11,200+ VPD) | Less than 2.5 Miles to I-20 (40,600+ VPD)

Close Proximity to Aiken, SC & Augusta, GA | Directly Next to Dollar General & Parkdale Mills Manufacturing Facility

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	7/2/2020
Lease Expiration	7/31/2030
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

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SUBJECT AERIAL



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SUBJECT AERIAL



PROPERTY PHOTOS



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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	7/2/20	7/31/30	\$10.50	\$8,743.88	\$104,926	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	\$10.50	\$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

POPULATION OVERVIEW

MARKET RESEARCH

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AUGUSTA

GEORGIA

POPULATION
617,000 (MSA)

City of AUGUSTA

Augusta, Georgia, is the home of Augusta National Golf Club, where the Masters Tournament is played each year. The Augusta-Richmond County metro consists of seven counties: Burke, Columbia, Lincoln, McDuffie and Richmond counties in Georgia, and Aiken and Edgefield counties in South Carolina. There are roughly 617,000 residents in the market and the region is projected to add 32,000 people and 14,200 households over the next five years. The consolidated city-county of Augusta-Richmond contains approximately 203,000 citizens.



METRO HIGHLIGHTS



MEDICAL DISTRICT

University Hospital along with employers in the Medical District account for more than 25,000 jobs.



REGIONAL ECONOMIC HUB

The metro is an economic hub and houses operations for multiple large corporations such as Procter & Gamble, Kellogg's and International Paper.



QUALITY OF LIFE

A low cost of living and various employment opportunities allow a homeownership rate of 67 percent, exceeding the U.S. rate of 64 percent.

POPULATION DATA

POPULATION	1 MILE	3 MILES	5 MILES
2026 Projection	1,805	10,496	32,867
2021 Estimate	1,585	9,453	30,379
2010 Census	1,233	7,792	26,535
2000 Census	992	6,178	22,133

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
Average	\$62,388	\$65,052	\$70,153
Median	\$44,915	\$46,911	\$55,882
Per Capita	\$23,459	\$26,010	\$27,824

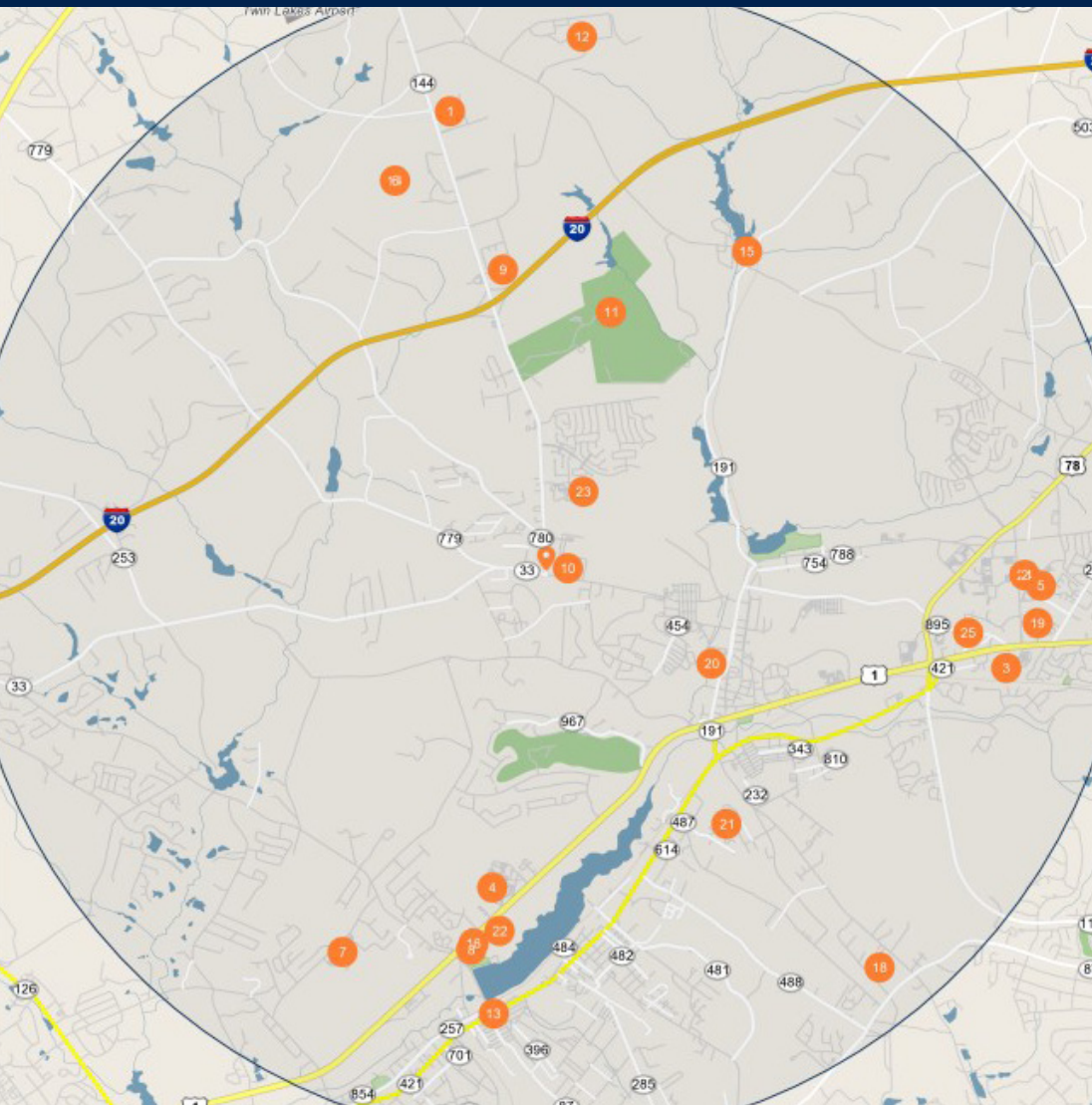
TOTAL HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2026 Projection	682	4,205	12,969
2021 Estimate	596	3,780	11,911
2010 Census	457	3,088	10,215
2000 Census	378	2,486	8,702

EMPLOYMENT	1 MILE	3 MILES	5 MILES
2021 Daytime Population	1,616	7,312	28,749
2021 Unemployment	5.72%	4.77%	4.10%
Avg. Time Traveled (Min.)	23	25	26

EDUCATIONAL ATTAINMENT	1 MILE	3 MILES	5 MILES
High School Graduate (12)	44.00%	37.46%	36.13%
Some College (13-15)	21.10%	21.61%	22.59%
Associate Degree Only	7.86%	7.40%	7.25%
Bachelor's Degree Only	4.79%	9.69%	12.56%
Graduate Degree	4.81%	5.85%	6.92%

HOUSING	1 MILE	3 MILE	5 MILES
Median Home Value	\$112,425	\$134,050	\$147,419

MAJOR EMPLOYERS



MAJOR EMPLOYERS

EMPLOYEES

1	MTU America Inc	521
2	Caresouth Hospice of Aiken	431
3	Walmart	400
4	Aiken Technical Education	250
5	Aiken Regional Medical Centers - Aurora Pavillion	196
6	Cushman & Wakefield US Inc	166
7	Aiken County School District - Midland Valley High School	120
8	Bi-Lo	120
9	MTU America Inc - Rolls Royce Power Systems	118
10	Parkdale Mills Inc	106
11	Sage Valley Golf Club	100
12	Bridgestone Americas - Aiken Plant	100
13	Allnex USA Inc	99
14	Bridgestone Americas - Tire Operations	93
15	Aiken County School District - Aiken Middle School	80
16	Dominion Energy SC Inc	80
17	Woodhead LLC	78
18	Aiken County School District - Warrenville Elementary	78
19	Pepper Hill Nursing Center	75
20	Graniteville Specialty Fabric	70
21	Mikes Landscaping Pro	70
22	Aiken County School District - Aiken County Career Center	65
23	Aiken County School District - Byrd Elementary School	63
24	Carolina Musculoskeletal Institute	60
25	SC Dept of Mental Health - Aiken Barnwell Center	58



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