

# **Family Dollar for Sale**

104 Patriot Lane | Summerville, SC 29486





## **Table of Contents**

### FOR FURTHER INFORMATION

### Joe Boyd

office 843.973.8283 mobile 843.906.7751

web joe@twinriverscap.com

# 125-G Wappoo Creek Drive Charleston, SC 29412

phone (843) 722.9925

fax (843) 722.9947

web twinriverscap.com

# FAMILY DOLLAR | 104 Patriot Lane Summerville SC

Locator Map3
Locator Aerial4
High Aerial5
Mid Aerial6
Site Aerial7
Site Plan8
Elevations9
Survey10
Property Information
Charleston, SC12,13
Tenant & Lease Information14
Financials15
About Us16

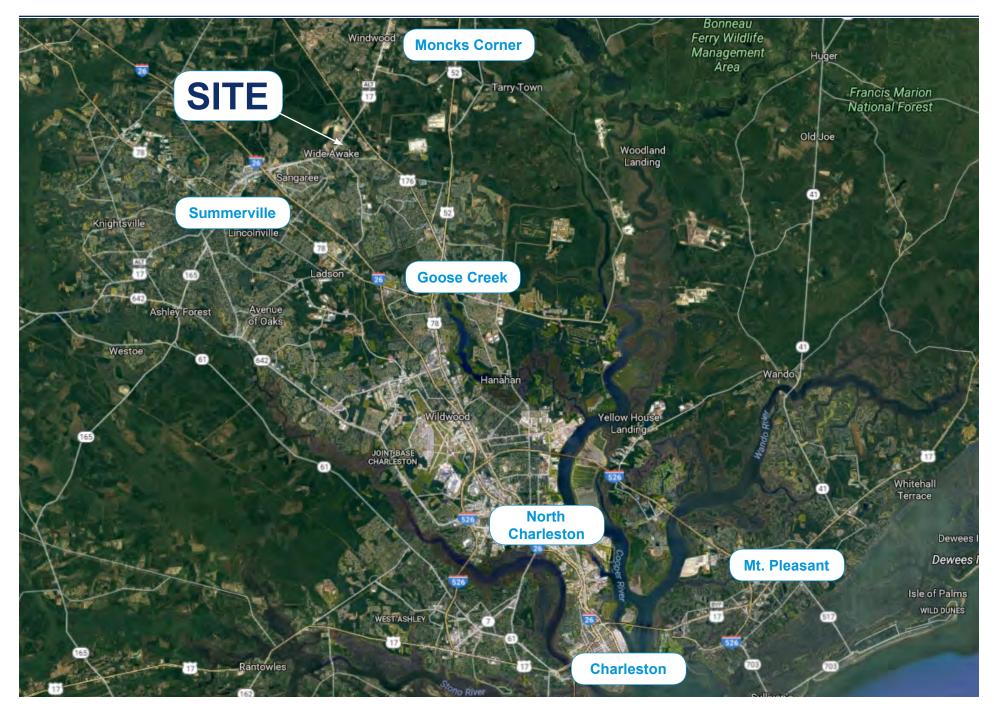


## **Locator Map**



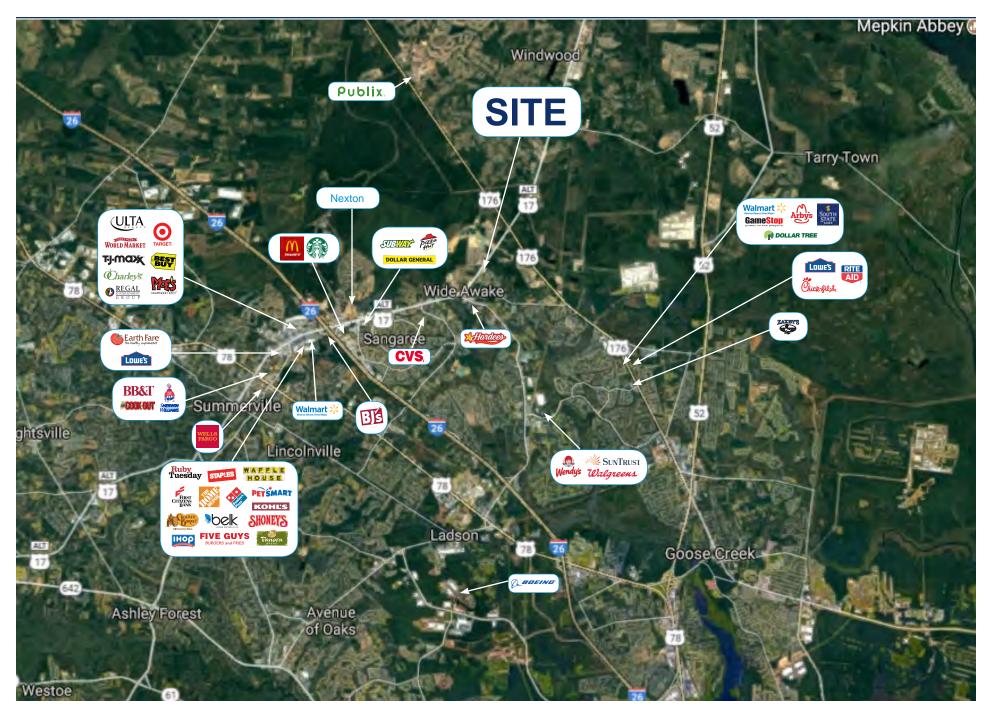


## **Locator Aerial**





# **High Aerial**





## **Mid Aerial**



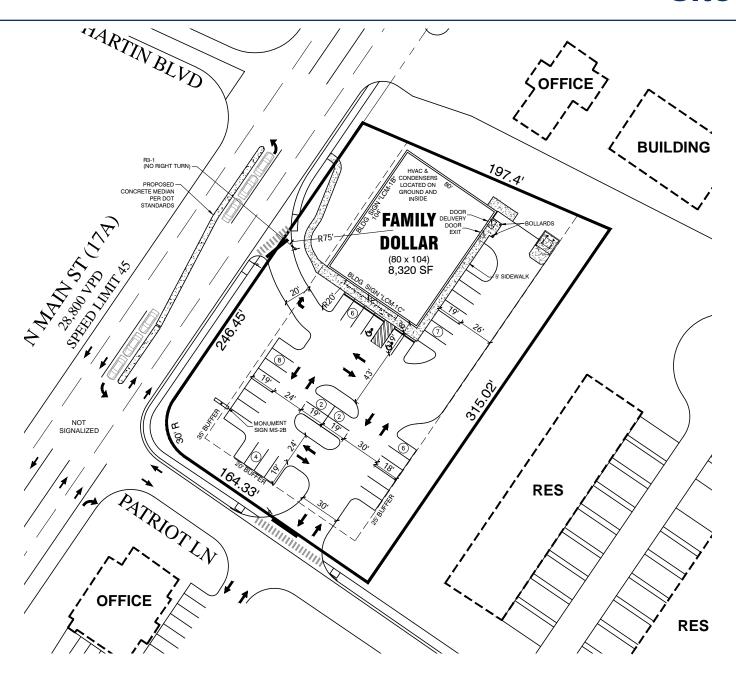


# **Site Aerial**



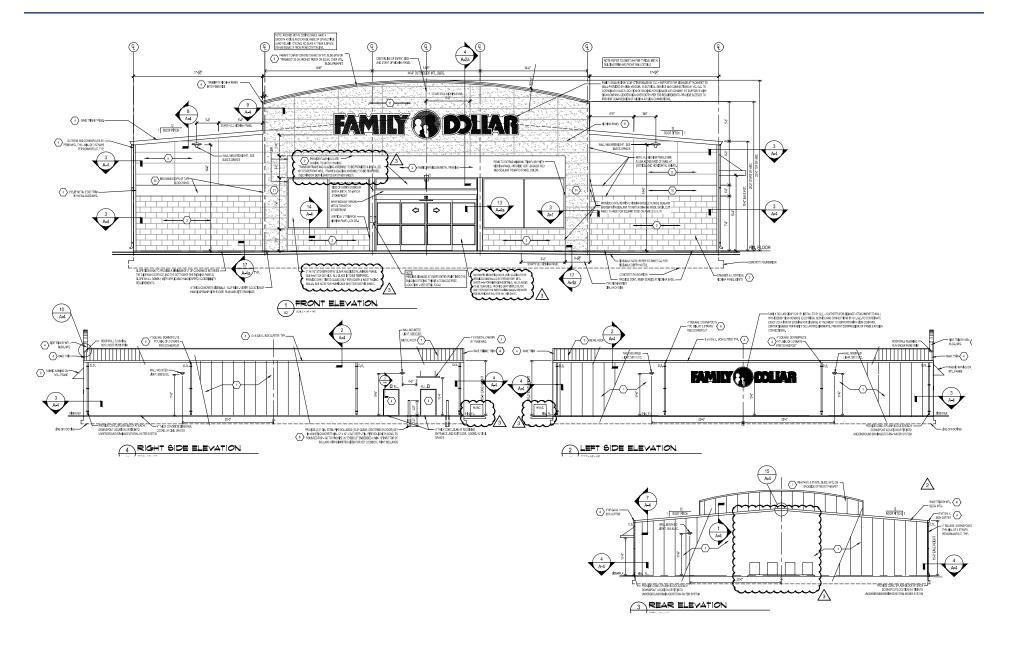


## **Site Plan**



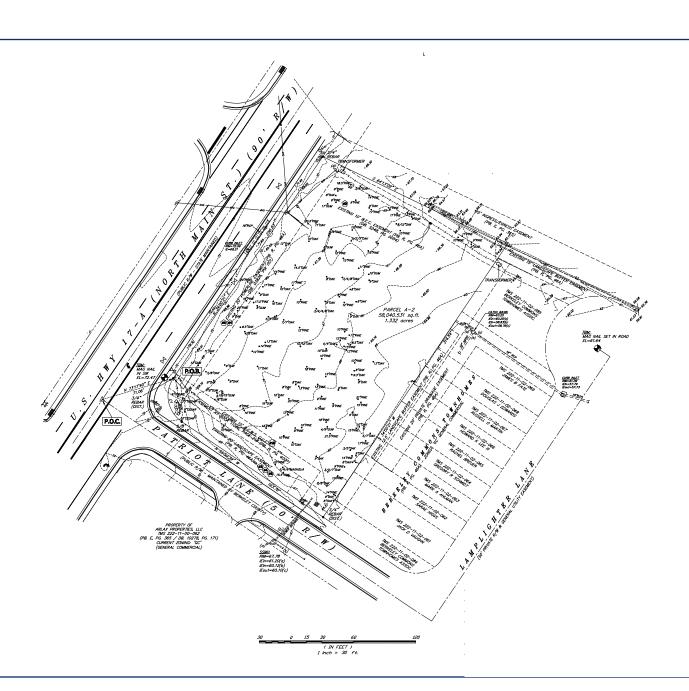


## **Elevations**











## **Property Information**

# **Property and Location Highlights**

### SUMMERVILLE, SC

Summerville is part of the Charleston-North Charleston-Summerville MSA. It is located mainly in Dorchester County, with small portions in Berkeley and Charleston counties.

With the arrival of Boeing Aircraft, the area has gained international importance and stature as one of only four places in the world for the manufacture and assembly of wide-body commercial aircraft. Since the construction of Palmetto Commerce Parkway, many businesses (including Venture Aerobearings, Daimler Vans Manufacturing, Cummins Turbo, and the VTL Group) have invested hundreds of millions of dollars in the area economy. Industrial hubs continue to provide high-paying jobs. Major businesses in the area include:

- Boeing: Facility manufactures fuselage components and assembles and flight tests Boeing 787 aircraft, employs more than 6,000.
- Cummins Turbo Technologies: Corporate center and manufacturing plant.
- Daimler Vans Manufacturing LLC: Plant for manufacturing Daimler Vans, employing 200. The company announced expansion plans that will bring an additional 1,200+ jobs to the area.
- InterContinental Hotels Group: Call center of parent company for Holiday Inn hotels, employing 400+ people.
- iQor: Call center providing outsourced customer service, retention, and revenue recovery services. Employs 360.
- Kapstone Paper and Packaging: Kraft paper mills employing 1,100.
- Verizon Wireless: Call center of parent company Verizon, employs 700.
- T-Mobile US: New Customer Care Center, an investment of \$16.7 million, to create 400 new jobs
- Venture Aerobearings: Plant manufactures bearings for jet engines.
- Volvo Cars is investing \$500 million to build its first US factory in the area. The plant is projected to contribute approximately \$4.8 billion in total economic output each year.
- Charleston International Airport and the Charleston Air Force Base, provide commercial and military air service for the region. The airport currently serves more than 2.9 million passengers annually.

- > STORE OPENED JULY 26, 2017
- > 10% RENT INCREASE IN YEAR 11
- > 15 YEAR LEASE WITH SIX 5-YEAR OPTIONS INCREASING AT 10% EACH OPTION PERIOD
- > 8,320 SF
- > 1.33 ACRES
- > CAP RATE: 6.0%
- > NNN LEASE
- > ZERO LANDLORD OBLIGATIONS
- > 28,800 VPD
- > QUICKLY GROWING TRADE AREA
- > EXTRAORDINARY POPULATION GROWTH OF 76% SINCE 2000
- > LOCATED IN CHARLESTON MSA WITH MAJOR INFLUX OF NATIONAL EMPLOYERS TO AREA

 > DEMOGRAPHICS
 1 Mile
 3 Mile
 5 Mile

 Population
 4,006
 37,569
 89,085

 Average HHI
 50,065
 62,342
 64,017











## Charleston, SC

## #1 City in the World

Travel & Leisure

(the first time a US destination has won this honor)

#1 City in the US & Canada

Travel & Leisure

(4th consecutive year)

#3 Best Cities for Jobs
Forbes

#3 Best City for Shopping
Travel & Leisure

(the first time a US destination has won this honor)

#1 Travel Destination in North
America

Conde Nast Traveler

#2 Business-Friendly State
GSA Business

# Charleston, SC is taking its place as a world-class city, attracting businesses, visitors and new residents.

The metro area's population has increased by 12% to nearly 745,000 people between 2010 and 2015.

The tri-county Charleston area gains an average of 48 additional residents daily.

Charleston is #2 on Top-10 list of "Hot Real Estate Markets to Watch in 2016."
- Trulia (online real estate site)

The three most rapidly growing metropolitan areas on the U.S. Atlantic Coast in 2015 were all in the Palmetto State — for the third year in a row.

In the Charleston metro area, the real estate sector grew 32.5% between 2010 and 2015, accounting for \$5.5 billion of the region's economy.



The Charleston-North Charleston metropolitan area (Charleston, Berkeley and Dorchester counties) saw a 14.8% increase in its GDP between 2010 and 2015.

With an inflation-adjusted GDP of \$32.5 billion in 2015, the Charleston metro area grew 4% year-over-year in terms of the value of the goods and services it produces. That was the 50th-best growth rate in the nation and well ahead of the 2.5 percent national average.



## Charleston, SC

### Manufacturing



The state's manufacturing sector is thriving with a 13 percent increase in sector jobs since 2011, more than any other state in the Southeast.

South Carolina ranks No. 1 in the nation in exports of passenger automobiles, with \$9.2 billion worth exported through the Port of Charleston.

The manufacturing sector accounted for \$3.6 billion in investment.

- Boeing is expanding in South Carolina, investing another \$1 billion and creating 2,000 new jobs over eight years.
- Volvo Cars is investing \$500 million to build its first United States factory in Berkeley County, just outside of Charleston. The factory will employ up to 2,000 people over the next decade, and up to 4,000 people in the longer term. The plant is projected to contribute approximately \$4.8 billion in total economic output each year.
- Mercedes will construct a \$500-million factory in Charleston that will build the next-gen Sprinter domestically. When complete, the site will employ 1,300 people.
- German automotive parts maker, Stoba, is expected to invest \$7.7 million and create 61 jobs at 41,000-square-foot manufacturing site near Daniel Island.

### Shipping



The Port of Charleston, with its roughly \$2.2 billion in improvements and expansions planned by 2020, will be in the best position of any U.S. seaport to capitalize on the Southeast's growing economic dominance and an American supply chain that is increasingly moving away from the West Coast, according to SunTrust economist K.C. Conway.

A harbor deepening project giving Charleston the East Coast's deepest channel, a new container terminal served by an intermodal rail yard, and inland ports linking the coast with distribution centers along major highways gives the Port of Charleston the logistics to best reach the roughly two-thirds of U.S. consumers east of the Mississippi River.

Industries driving
the growth of the
Charleston economy are
manufacturing, shipping
and technology.

### **Technology**



Charleston, South Carolina has quickly become a surprise player in the tech growth field among giants like Silicon Valley and New York City. Charleston, known as "Silicon Harbor," has a larger percentage of employment in IT-related business than Austin or Raleigh, and Charleston's tech economy is growing 26% faster than the national average — and just as quickly as Silicon Valley.

Home to more than 200 tech companies, Charleston's fast-growing tech hub is fueled by new waves of young, creative talent flocking to the area. From 2000 to 2012, Charleston's millennial population grew 58 percent — outpacing Nashville, Denver and Houston.

Venture capitalists have also taken a keen interest in the mid-sized metro. This year, the Brookings Institution ranked Charleston #12 in the nation for venture capital "first fundings" by population and deal concentration.

Benefitfocus, a health insurance technology company, raised \$70.6 million from its IPO in 2013 and currently services clients like Under Armour, Dannon and New Balance. It has a 40-acre campus in Charleston housing 750 employees.

Charleston technology stalwart Blackbaud is building a 360,000-square-foot headquarters and adding 300 jobs in an investment of more than \$150 million. Blackbuad's market valuation has grown to more than \$2.7 billion, making it South Carolina's third-largest publicly traded company.



### **Tenant & Lease Information**

#### **TENANT PROFILE**

Tenant: Family Dollar Stores of South Carolina, Inc.

Guarantor: Family Dollar Stores, Inc.

Dollar Tree, a Fortune 200 Company which acquired Family Dollar in July, 2015, 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, Deals and Family Dollar.

Dollar Tree is the nation's leading operator of fixed price-point stores, selling everything for \$1 or less, and Family Dollar is a leading national operator of multi price-point stores providing value-conscious consumers with a selection of competitively priced merchandise in convenient neighborhood stores. The Company intends to retain and to grow both banners going forward and will optimize the combined real estate portfolio.

- > Dollar Tree reported \$5.64 billion in net sales in its most recent quarter
- > The combined Dollar Tree and Family Dollar company operates more than 15,000 stores nationwide, making it the largest dollar-store chain in the U.S. by store count
- > The combined company has sales of over \$19 billion a year
- > Family Dollar is a wholly-owned subsidiary of Dollar Tree

NYSE: DLTR

#### **LEASE INFORMATION**

- > Initial lease term of 15 years
- > Six 5-year options increasing at 10% each option period
- > 10% bump in year 11





## **Financials**

### **Rent Roll**

Tenant: Family Dollar Stores of South

Carolina, Inc.

Guarantor: Family Dollar Stores, Inc.

**NNN** Lease

## **Price Summary**

Price \$2,232,500

Cap Rate 6.00% Year 1

6.20% Initial Term

NOI \$133,948.13

TENANT	BUILDING SQ FT	LEASE START/ EXPIRATION	RENT PER SQ FT	MONTHLY RENT	ANNUAL RENT	OPTIONS
Family Dollar	8,320 SF	July 26, 2017 / March 31, 2033	Years 1 – 10: \$16.10 Years 11 – 15: \$17.71	Years 1 – 10: \$11,162.34 Years 11 – 15: \$12,278.58	Years 1 – 10: \$133,948.13 Years 11 – 15: \$147,342.94	Six 5-year options increasing at 10% each option period



### **About Us**

TRC provides national retailers
with a comprehensive solution for
growing their business by developing
new locations.

### TWIN RIVERS CAPITAL, LLC

Twin Rivers Capital, LLC is a privately held real estate investment, development and brokerage company, founded in 2002 and headquartered in Charleston, SC. Focusing on the growth regions of the Southeastern US, TRC provides national retailers with a comprehensive solution for adding new locations. TRC has developed more than 1.2 million SF of real estate with values in excess of 180 million. TRC also handles third party brokerage, including tenant and landlord representation and investment brokerage services in FL, GA, SC, NC, VA, TN and AL.

**Build to Suit • JV Programs • Preferred Developer for National Retailers Brokerage • Fee Development Programs** 

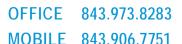
### YOUR TWIN RIVERS CAPITAL CONTACT

### Joe Boyd

Joe is responsible for all property and asset management and is also involved in property sales.

With over 25 years of experience in property management, Joe has served as Property Manager for numerous lifestyle centers and super-regional malls, including properties held by Madison Marquette Realty Services, CBL Properties and The Jacobs Group.

Joe received his Bachelor's Degree from Grove City College and his MBA from Indiana University of Pennsylvania. He received his CSM in 1995, his CMD in 1997 and his SC Realtor's License in 2008.



EMAIL joe@twinriverscap.com

WEB twinriverscap.com



**Client Roster** 

FAMILY DOLLAR
AUTOZONE
MCDONALD'S
VERIZON

WALMART
SHERWIN WILLIAMS
DICK'S
AT&T

HOBBY LOBBY STARBUCKS DOLLAR TREE EDWARD JONES