



DOLLAR TREE COMBO STORE

(NASDAQ: DLTR)
#137 ON FORTUNE 500

8158 HIGHWAY 14 • GRAY COURT, SC

SOUTH CAROLINA – #1 FASTEST GROWING STATE IN U.S. (2023, U.S. CENSUS BUREAU)

TRINITY
PARTNERS

A TWIN RIVERS CAPITAL DEVELOPMENT



CONTACT



TYSON GLASSER, CCIM

Senior Brokerage Associate

404.435.6312 | tglasser@trinity-partners.com

LAKIN PARR

Partner, Investment Sales

864.421.4747 | lparr@trinity-partners.com

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OFFERING OVERVIEW



Offering Summary

Trinity Partners is proud to serve as exclusive listing broker on behalf of Twin Rivers Capital and present to the marketplace this brand-new Dollar Tree Combo Store net lease investment opportunity in Gray Court, South Carolina (“Dollar Tree” or the “Property”).

The Property was developed in 2023 as Dollar Tree’s first store in the market and was built with all custom brick to make a lasting impression. The site is situated on the best piece of commercial real estate in the market, at the main signalized intersection of town, and along the primary traffic corridor in the county.

Dollar Tree is on a 10-year net lease with a corporate guaranty that commenced in October 2023. There are multiple renewal options with rent increases every option period. Dollar Tree is a leading operator of discount variety stores that have served North America for nearly 70 years.

The Property is located just off I-385 and less than a 30-minute commute to Downtown Greenville and Greenville-Spartanburg International Airport. Gray Court is part of the booming 10-county Upstate SC region and is positioned to experience tremendous growth over the decade and beyond.



Investment Specifics

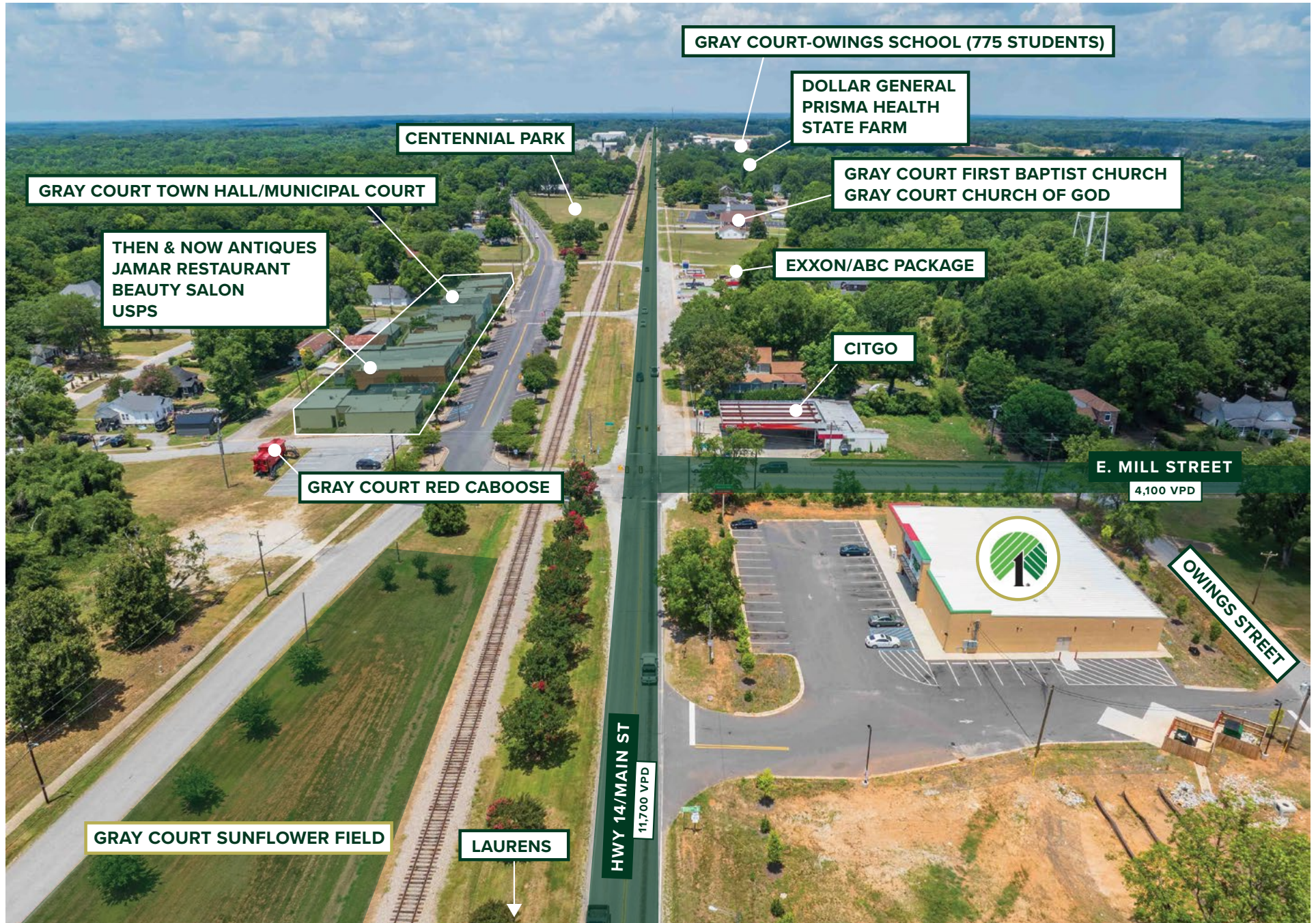
Purchase Price	\$2,250,000
Purchase Cap Rate	6.50%
Base Rent / NOI	\$146,370 (Years 1-10)
Lease Type	NN (see Lease Summary)
Lease Term	10 Years
Lease Commencement	October 27, 2023
Lease Expiration	September 30, 2033
Renewal Options	4 Options, 5 Years each
Rent Increases	\$0.50 PSF every Option
Building Age	2023
Building Size	± 10,500 SF
Land Size	±1.76 Acres
Parking	35 Spaces (2 Handicap)
Zoning	B-1
Traffic Counts	11,700 on SC 14

Investment Highlights

- » Dollar Tree (**NASDAQ: DLTR, S&P: BBB, Moody's: Baa2**) operates more than 16,000 stores across 48 states and 5 Canadian provinces
- » The company is ranked **#137 on the Fortune 500** and has more than 211,000 associates and 25 distribution centers
- » The brand has proven to be internet and recession proof with net sales of **\$30.6B in 2023**, a 30% increase since 2019 (store count increased 9.7%)
- » **10-year corporate lease** with 4 renewal options of 5 years each and \$0.50 PSF rent bumps every option
- » **Main and main location** at the busiest intersection in the market with the **highest traffic counts** of 11,700 VPD on Hwy 14
- » Only **1.5 miles off I-385** (29,300 VPD) and less than a **30-minute drive to GSP International Airport** (2.56M passengers in 2023, a 17% increase from 2022)
- » Population over **57,600 within a 10-mile radius** and over 176,800 within a 15-mile radius
- » **Average HH income of \$81,700** and median HH income of \$58,850 within a 5-mile radius
- » The Upstate SC region has a population of 1.6M with a **net migration of 82 people/day** and cost of living 8.6% below the national average



Investment Surroundings



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PROPERTY OVERVIEW

Site Description

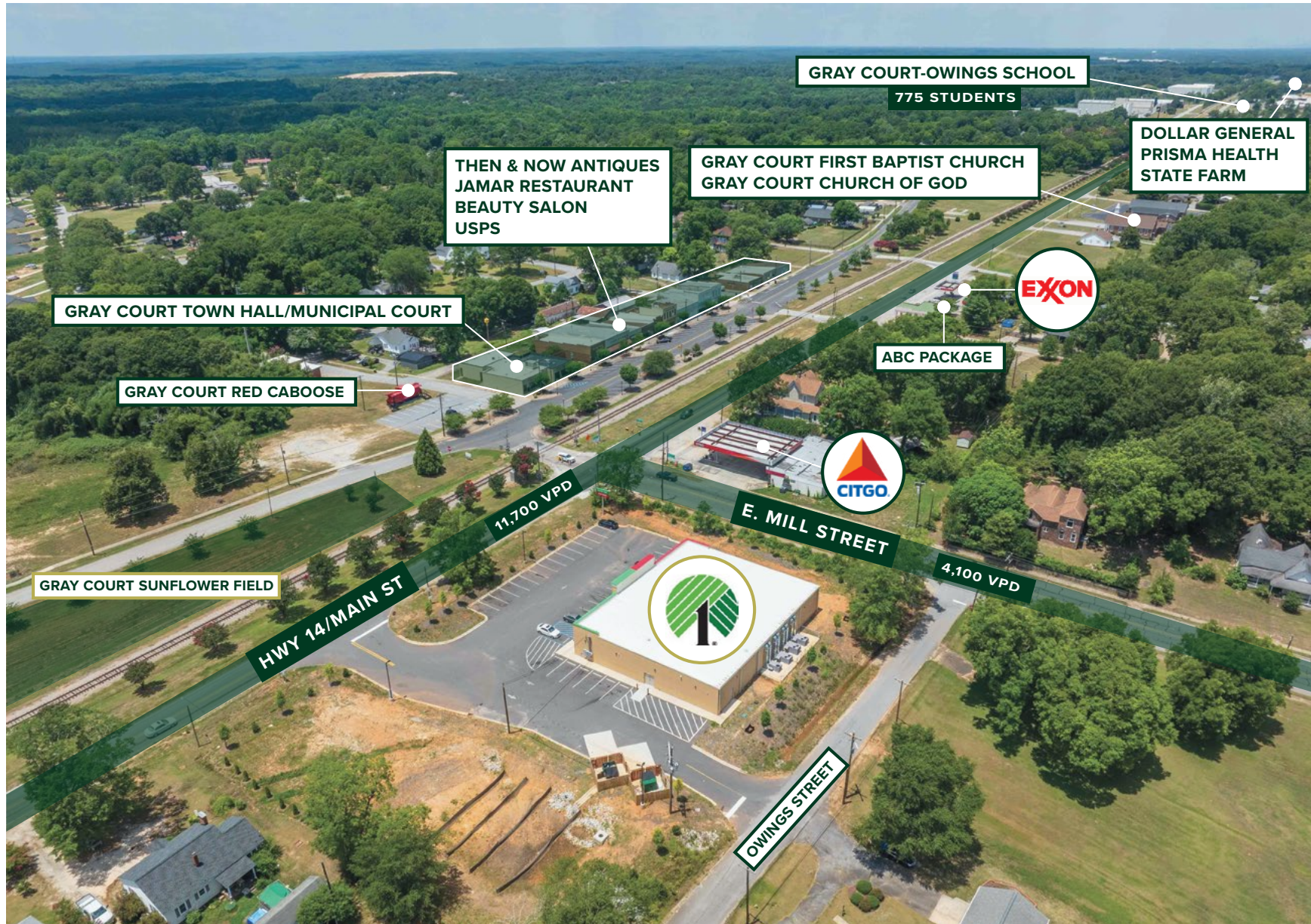
The site is situated on a 1.76-acre lot at the southeast corner of the Hwy 14 and E. Mill St. signalized intersection. There is ± 350 feet of frontage on Hwy 14, ± 224 feet of frontage on E. Mill St., and ± 352 feet of frontage on Owings St. Access points on Hwy 14 and E. Mill St. via Owings St. allow ingress/egress in every direction. The lot is improved with a 10,500-square-foot single-story building, 35 parking spaces (2 handicap), a 15-foot-tall pylon sign, and two dumpsters.



Site Surroundings



Site Surroundings

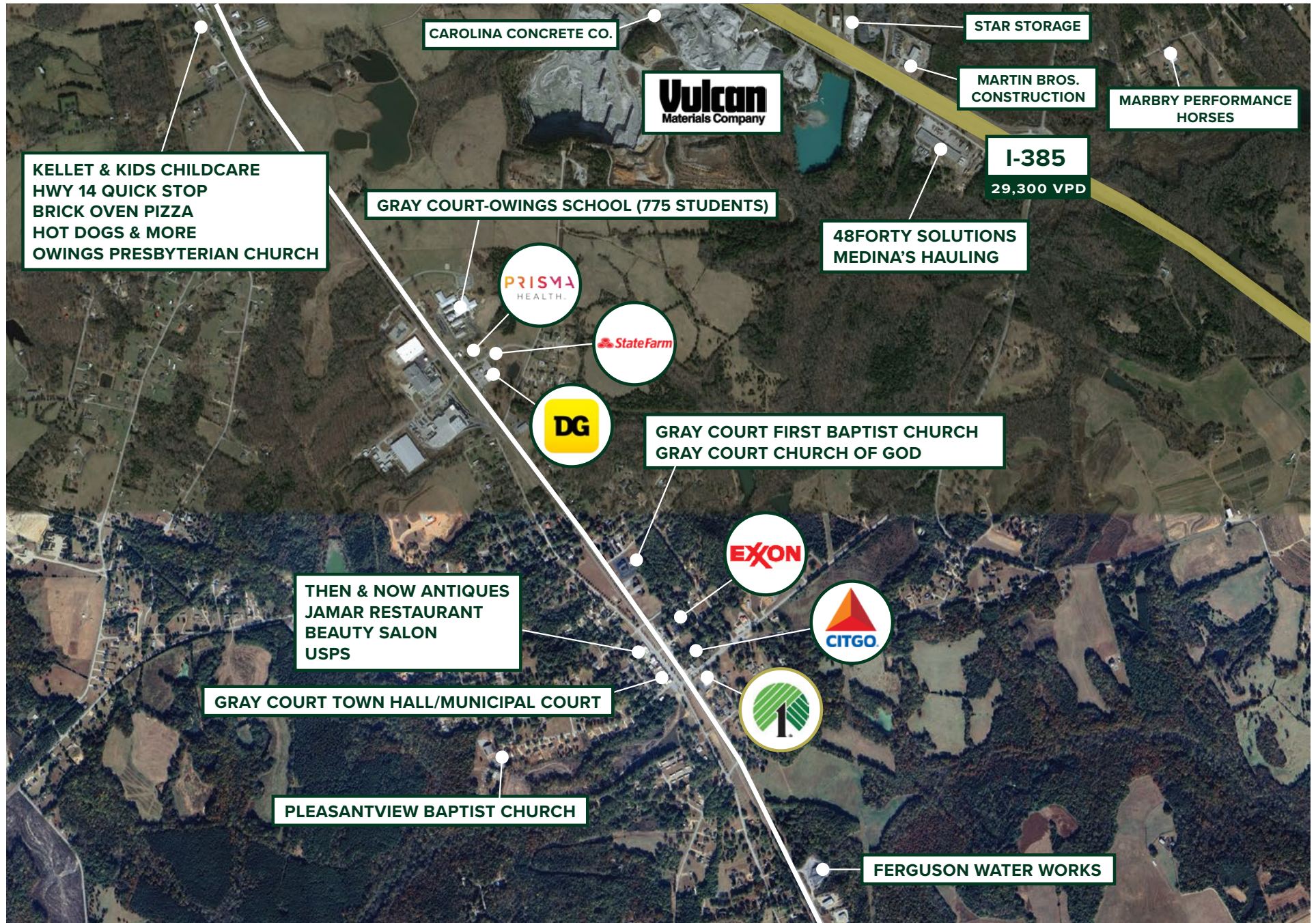


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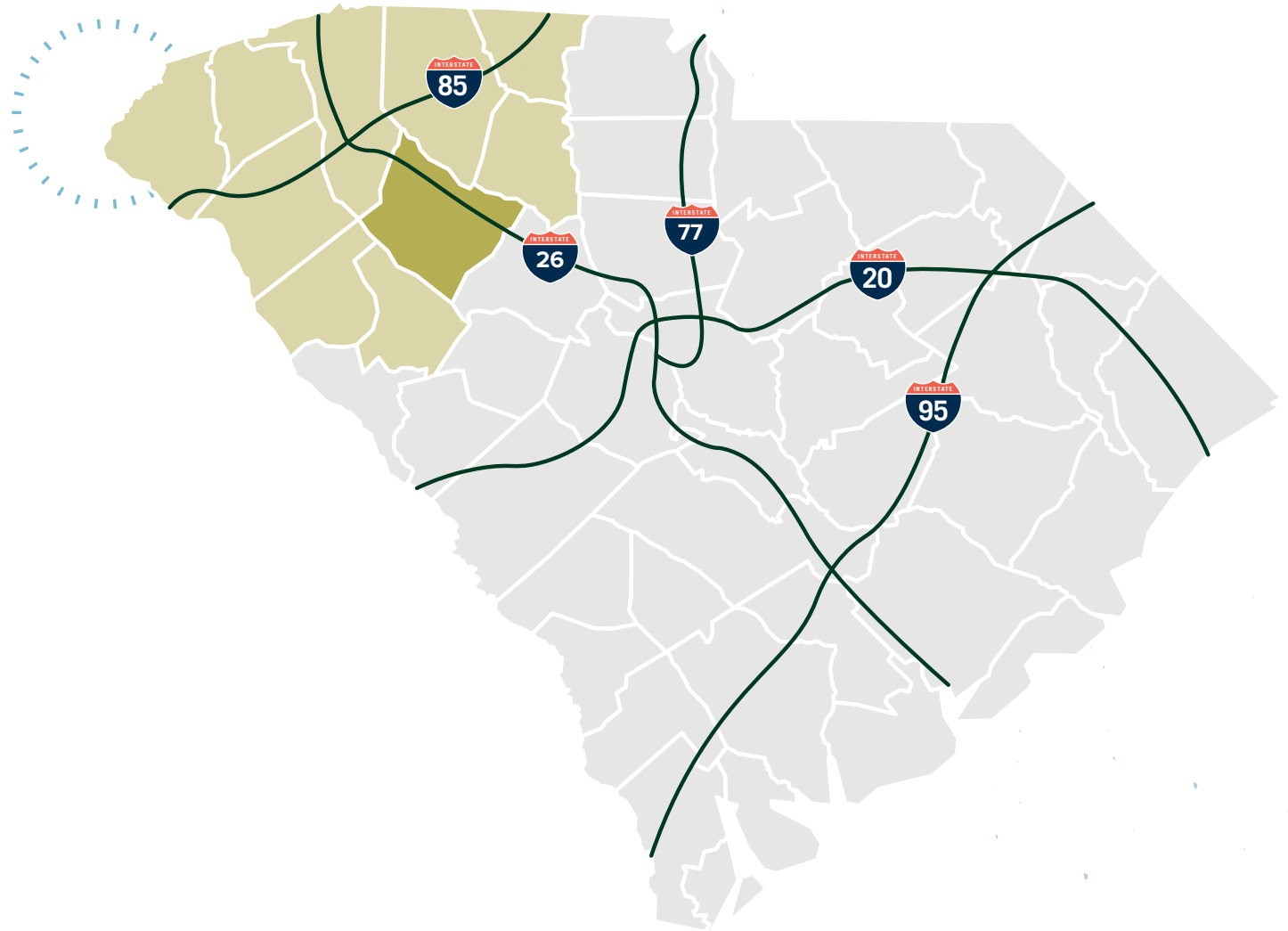
LOCATION OVERVIEW

Trade Area Summary



Gray Court / Laurens County Summary

From humble beginnings as a center of textile manufacturing, to the diverse industry mix of today, Laurens County has always enjoyed a climate conducive to business and economic growth. It is located in the northwest quadrant of South Carolina between the Columbia MSA and the Greenville/Spartanburg MSA — two of the Southeast's most rapidly growing metropolitan areas. It lies about 175 miles inland from the port city of Charleston, and about 50 miles southeast of the Blue Ridge Mountains. Laurens County offers historic charm, the pastoral landscape of the Upstate, quality education and health care, abundant outdoor recreation, and cultural diversity.



Gray Court / Laurens County Summary

TOP 5 MANUFACTURING EMPLOYERS

COMPANY	PRIMARY PRODUCT(S)/INDUSTRY	EMPLOYEES
ZF Transmissions	Auto Transmissions	1,001-2,500
Yanfeng	Interior Auto Systems	501-1,000
Sterilite Corporation	Household Plastics	501-1,000
Country Fresh	Food Preparation	251-500
Teknor Apex	Plastic Compounding	251-500

TOP 5 NON-MANUFACTURING EMPLOYERS

COMPANY	PRIMARY PRODUCT(S)/INDUSTRY	EMPLOYEES
Laurens County School Districts	Public Education, K-12	1,001-2,500
Walmart Distribution Center	Retail Distribution	501-1,000
State of SC	State Government	501-1,000
Prisma Health	Higher Education	251-500
Laurens County	Healthcare	251-500

Gray Court / Laurens County Summary

AIRPORT



GREENVILLE-SPARTANBURG INTERNATIONAL AIRPORT

- 50 nonstop daily departures
- 17 major cities
- 20 major airports
- 2.3 million passengers flown in FY2023
- 79,139 tons of air cargo moved in FY2023
- Laurens County Airport



PORT



INLAND PORT GREER

- 40 miles from the City of Laurens
- 151,261 rail lifts in FY2022

PORT OF CHARLESTON

- 175 miles from the city of Laurens
- 2.6 million TEUs handled in FY2023

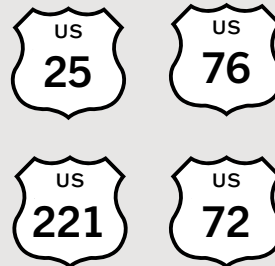
HIGHWAY



INTERSTATES



HIGHWAYS



RAIL



MAJOR PROVIDERS



SHORT-LINE PROVIDERS

Carolina Piedmont

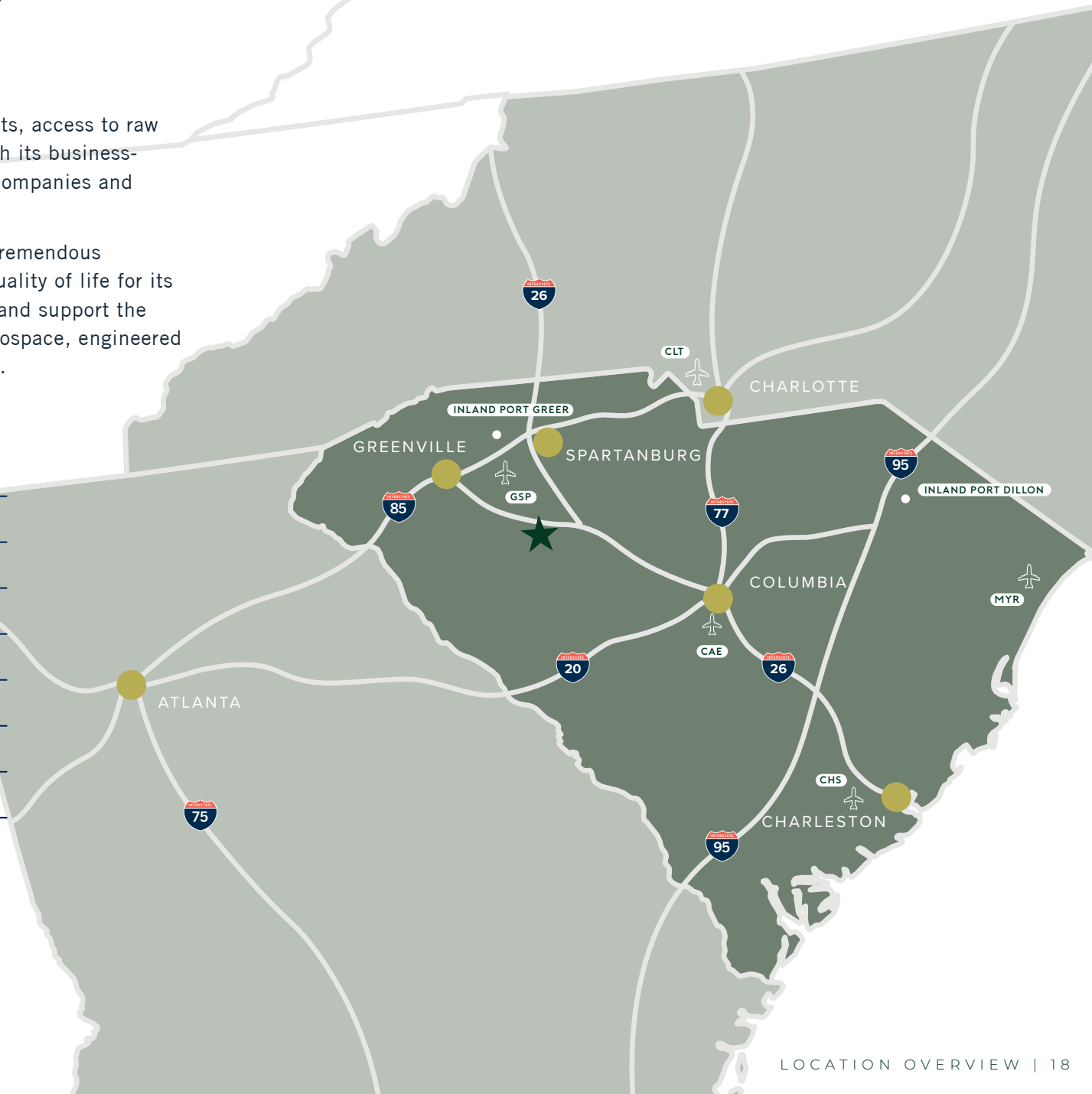
Region Summary

Upstate South Carolina's strategic location to major markets, access to raw materials and connections to growing industries, along with its business-oriented environment, make it an ideal place for growing companies and families to locate and expand their business and home.

The Upstate offers a collaborative research environment, tremendous educational and workforce support, and an unsurpassed quality of life for its residents. These advantages drive economic development and support the region's diverse range of companies in the automotive, aerospace, engineered materials, food manufacturing and life sciences industries.

DRIVING DISTANCE

Downtown Greenville	24 miles
GSP Int'l Airport/Inland Port	26 miles
Columbia, SC	78 miles
Ashville, NC	89 miles
Charlotte, NC	105 miles
Atlanta, GA	165 miles
Charleston, SC	175 miles



within
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DAY OF DRIVING

Demographics, Growth, Income

POPULATION

	5 Miles	10 Miles	15 Miles
2010 Population	7,531	49,183	137,405
2020 Population	7,979	54,996	165,772
2024 Population	8,299	57,664	176,874
2029 Population	8,547	59,478	184,647
2010-2020 Annual Rate	0.58%	1.12%	1.89%
2020-2024 Annual Rate	0.93%	1.12%	1.54%
2024-2029 Annual Rate	0.59%	0.62%	0.86%
2020 Median Age	42.8	40.2	40.3
2024 Median Age	42.7	40.5	40.6

HOUSEHOLDS

	5 Miles	10 Miles	15 Miles
2010 Households	2,846	18,869	51,216
2020 Households	3,112	21,389	62,383
2024 Households	3,268	22,522	67,085
2029 Households	3,396	23,434	70,845
2010-2020 Annual Rate	0.90%	1.26%	1.99%
2020-2024 Annual Rate	1.16%	1.22%	1.72%
2024-2029 Annual Rate	0.77%	0.80%	1.10%
2024 Average Household Size	2.54	2.54	2.61

MEDIAN HOUSEHOLD INCOME

2024 Median Household Income	\$58,843	\$62,739	\$79,071
2029 Median Household Income	\$68,760	\$75,210	\$91,087
2024-2029 Annual Rate	3.16%	3.69%	2.87%

AVERAGE HOUSEHOLD INCOME

2024 Average Household Income	\$81,700	\$84,132	\$102,710
2029 Average Household Income	\$96,848	\$100,338	\$121,076
2024-2029 Annual Rate	3.46%	3.59%	3.34%

PER CAPITA INCOME

2024 Per Capita Income	\$32,133	\$32,720	\$39,041
2029 Per Capita Income	\$38,439	\$39,361	\$46,562
2024-2029 Annual Rate	3.65%	3.76%	3.59%

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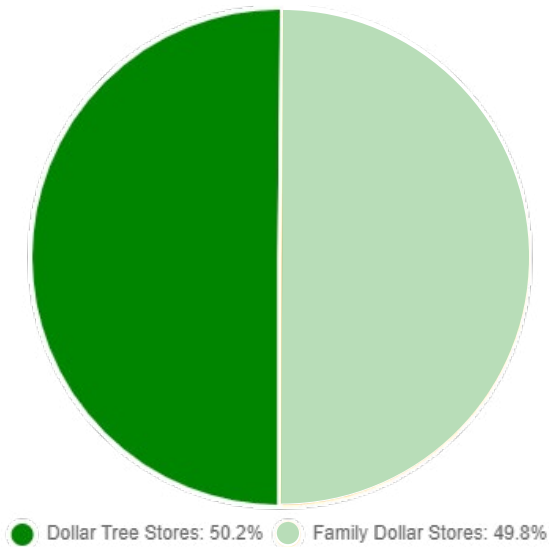
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TENANT OVERVIEW

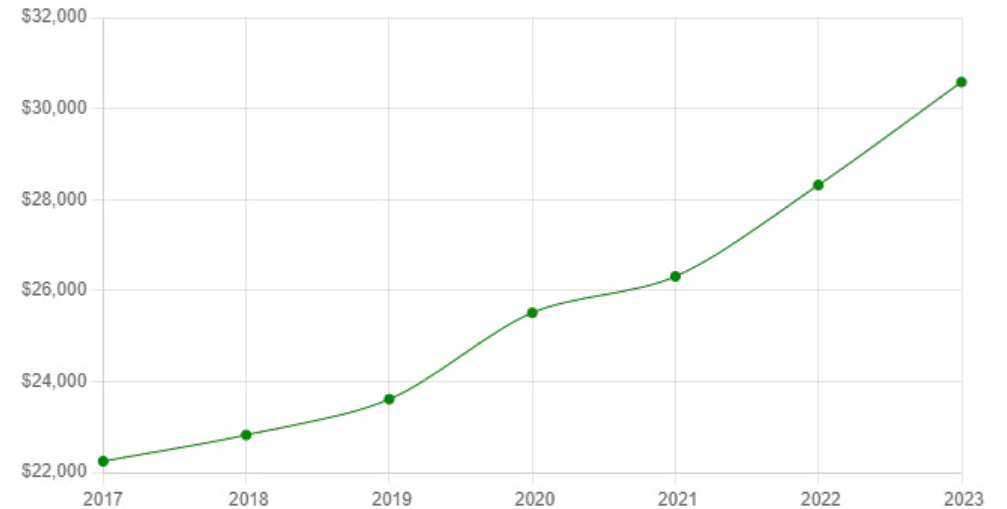
Tenant Summary

Dollar Tree, Inc., ranked 137 on the Fortune 500 list, is a leading operator of discount variety stores that have served North America for nearly 70 years. Operating under the brands Dollar Tree and Family Dollar, the company is headquartered in Chesapeake, Virginia and operate more than 16,000 stores across the 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 211,000 associates. They are more focused than ever on providing customers and their communities with convenience and extreme values. They are also committed to serving the best interests of stakeholders and are enhancing shareholder value through exceptional performance, responsible business practices, and effective communication. Visit <https://corporate.dollartree.com/> for more information.

DOLLAR TREE, INC. STORES BY SEGMENT



DOLLAR TREE, INC. YOY NET SALES





DOLLAR TREE, INC. REPORTS RESULTS FOR THE FIRST QUARTER FY2024

CHESAPEAKE, Va., June 5, 2024 Business Wire — Dollar Tree, Inc. (NASDAQ: DLTR) today reported financial results for its first quarter ended May 4, 2024. “We are pleased to deliver first quarter adjusted EPS results that are towards the high end of our outlook range,” said Rick Dreiling, Chairman and Chief Executive Officer. “At Dollar Tree we remain focused on rapidly rolling out our next generation of multi-price stores and at Family Dollar we are taking the steps necessary to position the business for long-term success.”

**CLICK TO READ THE
FULL ARTICLE**



DOLLAR TREE COMPLETES TRANSACTION FOR 170 ‘99 CENTS ONLY STORES’

CHESAPEAKE, Va., May 29, 2024 — Dollar Tree, Inc. (NASDAQ: DLTR) today announced that it acquired designation rights for 170 leases of 99 Cents Only Stores across Arizona, California, Nevada, and Texas. The deal was completed via two transactions in May that were approved by the United States Bankruptcy Court for the District of Delaware. As part of the transactions, Dollar Tree also acquired the North American Intellectual Property of 99 Cents Only Stores and select on-site furniture, fixtures, and equipment.

**CLICK TO READ THE
FULL ARTICLE**



DOLLAR TREE, INC. REPORTS RESULTS FOR THE FOURTH QUARTER FY2023

CHESAPEAKE, Va., March 13, 2024 Business Wire — Dollar Tree, Inc. today reported financial results for its fourth quarter ended February 3, 2024. “We finished the year strong, with fourth quarter results reflecting positive traffic trends, market share gains, and adjusted margin improvement across both segments,” said Rick Dreiling, Chairman and Chief Executive Officer. “While we are still in the early stages of our transformation journey, I am proud of what our team accomplished in 2023 and see a long runway of growth ahead of us.”

**CLICK TO READ THE
FULL ARTICLE**



Lease Summary

Address	8158 SC 14, Gray Court, SC 29645
Lot Premise	± 1.76 acres
Building Premise	± 10,500 square feet
Tenant	Family Dollar Stores of South Carolina, LLC
Guarantor	Family Dollar Stores, Inc.
Commencement Date	October 27, 2023
Expiration Date	September 30, 2033
Annual Rent	\$146,370 (Years 1-10)
Option Rents	\$151,620 (Years 11-15) \$156,870 (Years 16-20) \$162,120 (Years 21-25) \$167,370 (Years 26-30)
Landlord Responsibilities	Roof (20-year warranty), Structure, Parking Lot (resurfacing only), Detention Pond (repairs only)
Tenant Responsibilities	CAM (\$1,000 cap annually on parking lot), Taxes, Insurance, HVAC (ex- cluding last 6 months of term)
Right of First Refusal	N/A
Financial Information	https://corporate.dollartree.com/investors

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MARKET OVERVIEW



Market Overview

UPSTATE SOUTH CAROLINA

BUSINESS MOVES HERE

South Carolina's 10-county Upstate region is located at the heart of one of America's fastest-growing megaregions, between Atlanta and Charlotte.

Anchored by the cities of Greenville, Spartanburg and Anderson, nearly **1.6 million people** choose to call the Upstate home. It is a region where **more than 575 international companies** thrive, where ideas are engineered and brought to life, where educators and industries collaborate to cultivate tomorrow's talent. The Upstate has a **net migration of 82 people per day**.

Business is moving in the Upstate. More than **160 companies**, large and small, **have announced new locations during the last 5 years**. All taking advantage of a strategic locale within the booming economic engine of the Southeast.

A POWERHOUSE IN THE GLOBAL ECONOMY

UNITED STATES

CHINA

SOUTHEAST

GERMANY

JAPAN

INDIA

UK

FRANCE



Global GDP 2023 - Southeast defined as 12 states including AL, AR, FL, GA, KY, LA, MS, NC, SC, TN, VA and WV

Market Overview

UPSTATE SOUTH CAROLINA



A REGION WITH GLOBAL REACH

As a gateway between domestic and global markets, business moves in Upstate SC thanks to a robust, four-modal transportation network, connecting to 102 million people in one day's drive.



A THRIVING BUSINESS CLIMATE

Across diverse industries, companies choose Upstate SC for its low-risk, competitive cost environment, and the cooperative spirit offered by state and local government.



AN INNOVATION COORIDOR

Innovation is in our DNA. The Upstate is home to a high concentration of engineers, a wealth of entrepreneurial and landing pad resources, and collaborative research campuses driven by industry needs.



A WORKFORCE THAT WORKS

With an educated and highly trained labor force of 725,000+, the future looks bright in the Upstate, with a vibrant pipeline of talent nurtured by regional programs.



A LIFE THAT'S ELEVATED

Big city influence meets Southern indulgence here. When it comes to food, adventure and culture, there is no place quite like Upstate South Carolina.



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