

**MCBEE, SC**

**CONFIDENTIAL OFFERING MEMORANDUM**

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# INVESTMENT OVERVIEW

Executive Summary



## PROPERTY SUMMARY

Address	400 E Pine Avenue McBee, SC 29101
Ownership	Fee Simple
Class	A
Year Built	2022
Building Size	10,500 SF
Parcel Size	1.50 Acres
Occupancy	100%
Road Frontage	211 Feet
Traffic Counts	±9,100 VPD
Parking	29 Spaces

## INVESTMENT SUMMARY

NOI	\$111,150
Cap Rate	7.10%
List Price	\$1,565,500
Lease Type	NN+
Remaining Lease Term	±8.25 Years
Remaining Options	Five, 5-Year Years
Rent Increases	\$0.50 PSF each Option

## PROPERTY HIGHLIGHTS

- **Desirable Lease Terms:** ±8.25 years remaining on a new 10-Year lease, with four, 5-year options remaining
- **Combo Store:** Family Dollar | Dollar Tree branded stores average 20% higher sales than Family Dollar alone, according to Dollar Tree
- **Minimal Landlord Responsibilities:** The lease structure is highly passive with minimal landlord obligations
- **Corporate Lease:** Over 16,000 store locations in 48 states with revenues in excess of \$30.6 Billion
- **Investment Grade Tenant:** The Lease is Guaranteed by Dollar Tree, Inc., and boasts an S&P investment grade credit rating of BBB
- **Located on Main Commercial Highway:** The site faces the main 4-lane highway in McBee, SC
- **High Demand Growth Market:** South Carolina is a popular market for real estate investors looking to profit from the State's rapid appreciation rates and strong economy due to the low cost of living, business friendly environment, right-to-work policies, abundant workforce, and overall high quality of life

# PROPERTY OVERVIEW

Regional Map



# PROPERTY OVERVIEW

Market Map





# PROPERTY OVERVIEW

Site Map



\*Site lines are approximate

# PROPERTY OVERVIEW

Property Photos





# PROPERTY OVERVIEW

Site Aerial



# INVESTMENT OVERVIEW

Lease Summaries & Financial Summary



## LEASE SUMMARY

<b>Tenant</b>	<b>Dollar Tree, Inc</b>
Tenant Trade Name	Family Dollar   Dollar Tree
Tenant Classification	Corporate
Lease Type	NNN
Original Lease Term	10 Years
Rent Commencement Date	April 21, 2022
Lease Expiration Date	April 30, 2032
Term Remaining on Lease	±8.25 Years
Options	Five, 5-Year Options
Increases	\$0.50 PSF Each Option
Property Taxes	Tenant Responsibility
LL's Property Insurance	Tenant Responsibility
Common Area Maintenance	Tenant Responsibility
LL's Liability Insurance	Landlord Responsibility <sup>1</sup>
Roof, Structure, Parking Lot	Landlord Responsibility

**Note 1:** Currently \$150 per year, which has been deducted from the NOI for valuation purposes

## RENT SCHEDULE

Initial Term	Monthly	Annually	Rent/SF
Year 1 - 10	\$9,275	\$111,300	\$10.60
<b>Option 1</b>			
Year 11-15	\$9,712.50	\$116,550	\$11.10
<b>Option 2</b>			
Year 16-20	\$10,150.00	\$121,800	\$11.60
<b>Option 3</b>			
Year 21-25	\$10,587.50	\$127,050	\$12.10
<b>Option 4</b>			
Year 26-30	\$11,025.00	\$132,300	\$12.60
<b>Option 5</b>			
Year 31-35	\$11,462.50	\$137,550	\$13.10



# TENANT OVERVIEW

Combo Store



**Dollar Tree, Inc.** (NASDAQ: DLTR), a Fortune 200 Company, boasts a vast presence with **over 16,000 stores** across **48 states** and five Canadian provinces as of February 3, 2024. Operating under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada, the company has established itself as a prominent operator of discount variety stores in North America for **more than 63 years**. Headquartered in Chesapeake, Virginia, Dollar Tree, Inc. is supported by a coast-to-coast logistics network and a workforce exceeding **211,000 associates**.

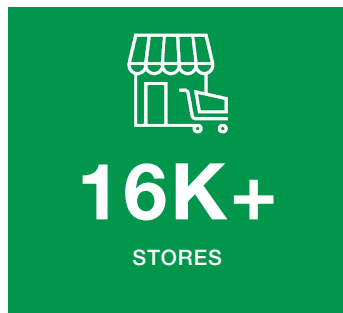
Amidst its significant growth, Dollar Tree remains steadfast in its commitment to delivering extreme value to customers. Introducing Dollar Tree Plus sections in over 1,000 stores, they provide even greater deals at the \$3 and \$5 price points. With a diverse array of consumable, variety, and seasonal merchandise, including trusted national and regional brands, Dollar Tree offers an exciting shopping experience. In 2022, the company completed the rollout of its \$1.25 price-point initiative across all Dollar Tree stores chainwide in the U.S., marking its first price change in over 36 years. This initiative allows Dollar Tree to continue offering beloved items alongside hundreds of new products, all at incredible value.

[CORPORATE.DOLLARTREE.COM](https://CORPORATE.DOLLARTREE.COM)



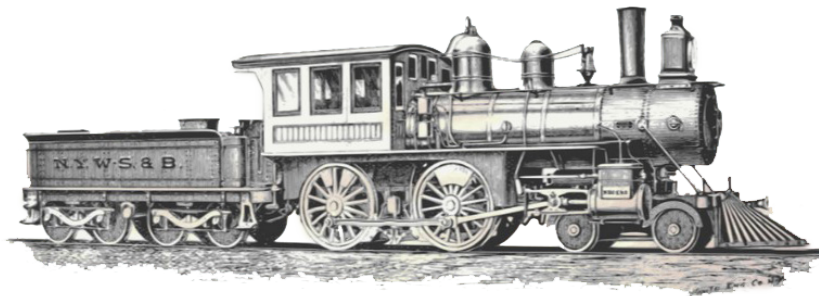
## COMBO STORES

In 2021, Dollar Tree, Inc. introduced a new **combo store format**, leveraging the success of both brands, Dollar Tree and Family Dollar. This innovative concept combines the trusted value of Family Dollar with Dollar Tree's diverse offerings in seasonal, party, and crafting items, all in one location. Initially introduced in small, rural towns with limited retail options, these stores have since expanded beyond their original scope due to their remarkable success. By the end of fiscal 2023, approximately **1,200 combo stores were opened**, with plans to add hundreds more in the future.



# MARKET OVERVIEW

McBee, South Carolina



## TOWN OF MCBEE

SOUTH CAROLINA  
ESTABLISHED 1901

Spanning approximately two square miles, situated in the southwestern corner of Chesterfield County within the Sandhills region of South Carolina, the town of McBee finds itself enveloped by **vast farmlands and the Carolina Sandhills National Refuge**. Positioned at the **convergence of US Route 1 and SC Hwy 151**, the town of McBee encounters a **significant flow of traffic** on a daily basis.

Named after **V.E. "Bunch" McBee**, a prominent figure in South Carolina's railroad development, McBee boasts a historical connection to railway expansion. Notably, McBee spearheaded **the construction of the Columbia to Hamlet line, a pivotal railway route traversing the town**. Serving as the superintendent of the Seaboard Air Line Railway at one point, McBee's influence on the town's development was substantial. **McBee officially became an incorporated town in 1902**, coinciding with its designation as the starting point of the Columbia, Monroe, and Charlotte Railroad.

Supporting its population of approximately **865 residents**, McBee hosts various industries in its vicinity, with around **1,500 individuals employed within a 5-mile radius of the town center**. Notably, A.O. Smith and Talley Metals stand out as the two largest firms in the area. Additionally, McBee enjoys renown for its **agricultural sector**, particularly its thriving peach industry.

[www.townofmcbeesc.com](http://www.townofmcbeesc.com) | [www.macspride.com](http://www.macspride.com) | <https://www.fws.gov/refuge/carolina-sandhills>



McBee, SC, conveniently lies just a 45-minute drive from **Florence**. Moreover, it's within a 75-minute drive to **Columbia**, and a 90-minute drive to **Charlotte, North Carolina**.



Only minutes from downtown McBee, the **Carolina Sandhills National Wildlife Refuge** lies within South Carolina's Sandhills Physiographic Region. Spanning **47,850 acres**, it stands as one of the **Southeast's prime locations for experiencing the longleaf pine/wiregrass ecosystem**.



**McLeod Farms**, a family-owned and operated establishment since 1916, is located in McBee. They manage **4,000 acres of row crops** and are renowned for their delicious peaches, which come in over 30 varieties.



# MARKET OVERVIEW

Florence, South Carolina



## FULL LIFE. FULL FORWARD. FLORENCE SOUTH CAROLINA

Florence, situated in South Carolina's coastal plain, serves as a pivotal junction where **Interstate 95 and Interstate 20 intersect** in the northeastern part of the state. This strategic position has firmly established Florence as the **central nexus of the historical "Pee Dee" region**, which encompasses eight counties in northeastern South Carolina and portions of southeastern North Carolina.



### FLORENCE, SOUTH CAROLINA ACCOLADES

- ✓ **Great American Main Street Award**  
*Main Street America, 2023*
- ✓ **Best Small Towns in South Carolina**  
*Southern Living, 2023*
- ✓ **Most Equitable School District in SC**  
*Wallet Hub, 2023*

Renowned as the **medical hub of the Pee Dee**, Florence County thrives as a vital economic center propelled by diverse industries such as **Agribusiness/Food and Beverage, Distribution/Logistics, Automotive, Advanced Manufacturing, Metals, and Plastics/Fibers**. Leading employers in Florence County include **Assurant, ACS Technologies (headquartered in Florence), ADP Tax Credit Services, and Caliber Home Loans**. As Florence County grows, its economy thrives with new businesses, industries, and job opportunities. Improved schools, roads, and a forward-looking community define its future trajectory.

[www.cityofflorence.com](http://www.cityofflorence.com) | [www.florencedowntown.com](http://www.florencedowntown.com) | [visittflo.com](http://visittflo.com) | [www.fcedp.com](http://www.fcedp.com)



A frequent pitstop en route to the beach, Florence sits 80 miles east of **Columbia**, 70 miles west of **Myrtle Beach**, 120 miles north of **Charleston**, and 110 miles southeast of **Charlotte, North Carolina**.



For more than 75 years, the **Florence Regional Airport** has served the public, offering daily flights by American Airlines and catering extensively to general aviation. It operates as a hub connected to the **Charlotte-Douglas International Airport**.



**Downtown Florence**, spanning just eight blocks, is a cherished gem for locals and visitors alike, offering exceptional local dining, award-winning entertainment venues, whimsical public art, and architecturally rich buildings. Over the past two decades, a **revitalization plan** has spurred the creation of over **100 new housing units**, attracted **\$300 million in investment**, and welcomed **over 90 new businesses** to the area.



The region boasts several educational institutes. **Francis Marion University**, a 4-year university, hosts over 4,000 students yearly. **Florence-Darlington Technical College (FDTC)** serves more than 6,000 students annually, and the **Southeastern Institute of Manufacturing and Technology** exists to support industry, education and economic development on FDTC's campus.

# MARKET OVERVIEW

## Demographics



### 3 MILE RADIUS

Summary	2023	2028
Population	1,530	1,467
Households	553	534
Families	377	362
Average Household Size	2.61	2.59
Owner Occupied Housing Units	471	458
Renter Occupied Housing Units	82	76
Median Age	41.1	42.4
Average Household Income	\$84,192	\$98,515

### 5 MILE RADIUS

Summary	2023	2028
Population	2,246	2,153
Households	817	789
Families	560	538
Average Household Size	2.59	2.56
Owner Occupied Housing Units	701	682
Renter Occupied Housing Units	116	107
Median Age	40.9	42.2
Average Household Income	\$85,600	\$100,663

### 10 MILE RADIUS

Summary	2023	2028
Population	13,955	13,675
Households	5,570	5,510
Families	3,879	3,823
Average Household Size	2.46	2.43
Owner Occupied Housing Units	4,623	4,616
Renter Occupied Housing Units	947	894
Median Age	43.0	44.1
Average Household Income	\$75,926	\$88,421

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 400 E Pine Avenue, McBee, SC 29101 (“Property”). It has been prepared by Furman Capital Advisors (“Agent”). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner.

Owner and Agent expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed by all parties and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to the Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the creation of this Offering Memorandum.



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