



FOR SALE

FULLY LEASED RETAIL & INDUSTRIAL

GREENVILLE, SC

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90 Allen St | Greenville, SC

NAI Earle Furman

EXECUTIVE SUMMARY

LEASE SUMMARY

Address	90 Allen Street Greenville, SC 29605
Total Size	±23,665
Total Land Size	±2.133 Acres
Tenants	Dollar Tree & Reedy Property Group
Dollar Tree Commencement	January 2019
Dollar Tree Lease Term	10 Years
Reedy Property Group Lease Term	NEW 5-year NNN
Increases	\$0.50/ SF increase per options
Options	4 5-year options
Parcel	0103002200103

INVESTMENT STRENGTHS

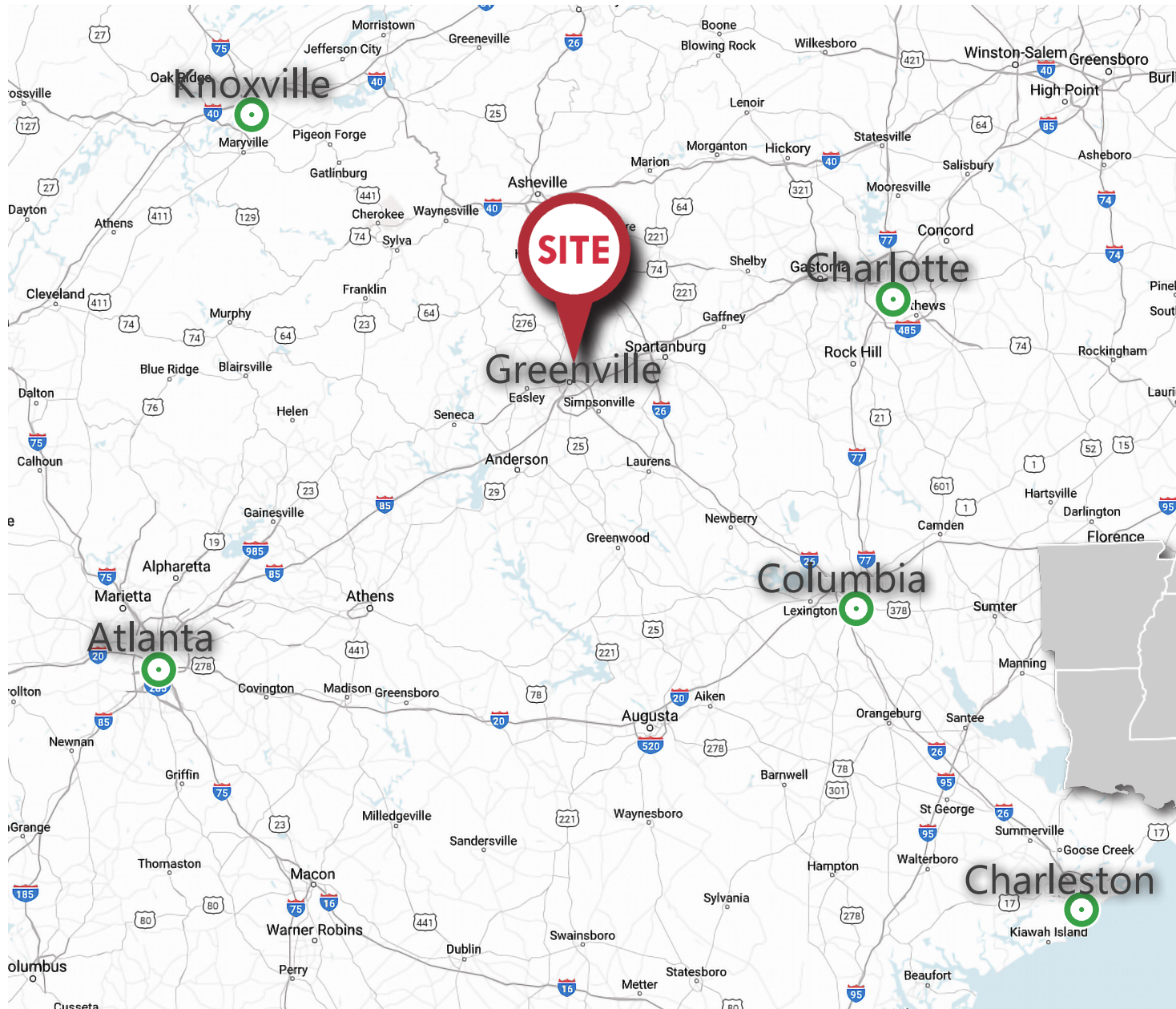
- Dollar Tree has 10 year lease term with 4 5-year options with rent bumps
- Remaining industrial buildings are leased by a property management/construction company and have 5-year NNN master lease
- Corner parcel with high visibility from Allen Street and West Faris Road
- Close access to I-185 and I-85
- Property is professionally managed by Reedy Property Group

FINANCIAL SUMMARY

NOI	\$150,240
Cap Rate	7.00%
List Price	\$2,150,000



REGIONAL MAP



DRIVE TIME

Spartanburg, SC	44 min
Charlotte, NC	1 hr 45 min
Columbia, SC	1 hr 42 min
Atlanta, GA	2 hr 20 min
Knoxville, TN	3 hr
Charleston, SC	3 hr 25 min



RETAILER MAP



TENANT OVERVIEW



DOLLAR TREE

Company Name	Dollar Tree, Inc
Former Name	Only \$1.00
Ownership	Public
Revenue	\$22.256 billion
No. of Locations	+14,700
No. of Employees	±176,100
Headquartered	Chesapeake, VA
Website	www.dollartree.com
Year Founded	1986



Dollar Tree, Inc. (NASDAQ: DLTR) is an American chain of discount variety stores that sells items for \$1 or less. Headquartered in Chesapeake, Virginia, it is a Fortune 500 company and operates 14,900 stores throughout the 48 contiguous U.S. states and Canada. Its stores are supported by a nationwide logistics network of eleven distribution centers. The company operates one-dollar stores under the names of Dollar Tree and Dollar Bills. The company also operates a multi-price-point variety chain under Family Dollar. Currently, Dollar Tree is #136 on Fortune's 500 List.

Dollar Tree competes in the dollar store and low-end retail markets. Each Dollar Tree stocks a variety of products including national, regional, and private-label brands. Departments found in a Dollar Tree store include health and beauty, food and snacks, party, seasonal décor, housewares, glassware, dinnerware, household cleaning supplies, candy, toys, gifts, gift bags and wrap, stationery, craft supplies, teaching supplies, automotive, electronics, pet supplies, and books. Most Dollar Tree stores also sell frozen foods and dairy items such as milk, eggs, pizza, ice cream, frozen dinners, and pre-made baked goods. In August 2012, the company began accepting manufacturer's coupons at all of its store locations. Dollar Tree's S&P Global Ratings were upgraded to "BBB-" from "BB+" on March 8, 2018. Moody's rating: Baa3.

TENANT OVERVIEW

REEDY PROPERTY GROUP

Reedy Property Group is a Greenville-based company that specializes in construction and property management. They currently manage over 1,000 units across the Upstate, and have a management portfolio of more than \$60 million. They offer single-family homes, multi-family units, and commercials/business rentals. Reedy Property Group has been rapidly growing since they were established in 2015, and recently expanded their offices to Spartanburg.

Company Name	Reedy Property Group
Ownership	Private
No. of Locations	2 locations in the Upstate
No. of Employees	±20
Headquartered	Greenville, SC
Website	www.reedypropertygroup.com
Year Founded	2015



1,038

Total Residential Units under Management



\$60M+

Management Portfolio
(Service Area: Upstate South Carolina)



18

Full Time Staff

Greenville, South Carolina



LOCATION

- 4th among 15 of the fastest-growing large cities in the U.S. according to population estimates by the U.S. Census Bureau.
- Centrally located along the I-85 corridor directly between 2 of the largest cities in the Southeast - Atlanta, Georgia and Charlotte, North Carolina.
- Located 100 miles from the capitol city of Columbia and only 200 miles from the Port of Charleston SC.



INFRASTRUCTURE

- Greenville-Spartanburg International Airport is the 2nd busiest airport in the state with about 2.02 million passengers in 2016.
- 3 Interstate highways offer easy access to the North, South, Midwest, and all major markets on the Eastern Seaboard.
- Home to the Inland Port Greer connecting the Upstate to the Port of Charleston.



HIGHER EDUCATION

- Clemson University, Furman University, Bob Jones University, North Greenville University and Limestone College-Greenville among others are all located in Greenville.



COMMERCE

- Home to national and international corporations such as Fluor Corporation, Hubbell Lighting, BMW and Michelin North America.
- Other major businesses include Bausch and Lomb, the Perrigo Company of SC, Greenville Hospital System, Ernst and Young, IBM, Charter Communications, Dunlop Slazenger Group, Liberty Corporation Bank of America, GE Power & Water, Day & Zimmerman, Scan Source, Lockheed Martin Aircraft, Windstream, SYNEX Corporation and TD Bank.



ACCOLADES

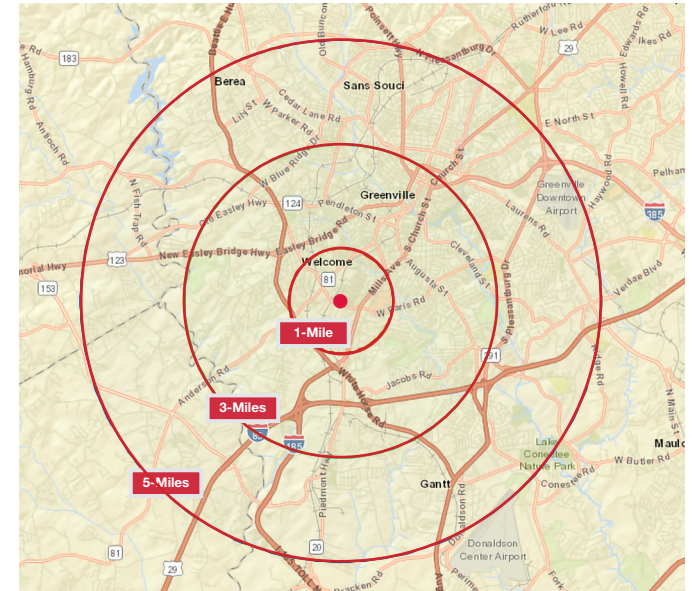
- #3 Top Small City in the U.S. (*Condé Nast Traveler Readers' Choice Awards*) 2017
- #9 Top 10 Cities for Millennials to Live in (*Growella.com*)
- 23 Best Small Town Main Streets in America (*Country Living*) 2017
- 5 Top Places in the US to Retire (*The Today Show*) 2017
- #13 of 52 Places to Go 'In The World' in 2017 (*The New York Times*) 2017
- The 10 Best Emerging Destinations (*USA Today 10 Best*) 2016
- Top 10 Best Places to Live (*Men's Journal*) 2016
- Top 10 Fastest Growing Cities in the U.S. (*CNN Money*)
- #35 Best Place to Live (*U.S. News & World Report*)
- Top 4 Best Places to Raise a Family (*MarketWatch*) 2016
- #2 Best City in America to Start a Business In (*Xome*) 2015
- Top 10 Small Cities Where Business is Thriving (*Entrepreneur*) 2015
- 3rd Strongest Job Market (*Bloomberg*) 2010
- 13th Best City for Young Professionals (*Forbes*)

DEMOGRAPHICS

Distance From Property

	1 Mile	3 Miles	5 Miles
Population			
2018	7,188	56,897	132,132
2023 Projected	7,681	61,738	142,227
Growth 2018-2023	1.34%	1.65%	1.48%
2018 Median Age	39.5	39.0	37.4
2018 Total Daytime Population	15,581	89,919	181,352
Households			
2018	3,039	23,721	53,412
2023 Projected	3,242	25,844	57,612
Average Household Income			
2018	\$49,599	\$59,861	\$60,507
2023 Projected	\$57,075	\$67,322	\$68,811

Source: esri



This Offering Memorandum contains select information pertaining to the business and affairs of the Dollar Tree located at 90 Allen St, Greenville, SC 29605 ("Property"). It has been prepared by NAI Earle Furman ("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.