

STRIPCENTER SPARTANBURG, SC FOR SALE



2720-2724 E Main St, Spartanburg, SC 29307

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INVESTMENT SUMMARY

Sale Price

\$1,210,500

DOLLAR GENERAL

Annual Rent:	\$73,680
Lease Type:	NN
Space Occupied:	9,312 SF
Lease Commencement Date:	December 12, 2006
Lease Expiration Date:	July 31, 2029
Option Periods:	3 (5) Year Options
Rental Increases:	10% In Each Option
Lease Guarantee:	Dollar General
Guarantor Credit Rating:	BBB

DAISY-A-DAY FLORIST

Annual Rent:	\$17,700
Lease Type:	Gross Lease
Space Occupied:	1,200 SF
Lease Commencement Date:	May 1, 2008
Lease Expiration Date:	May 1, 2023
Lease Term:	Month-To-Month

INVESTMENT SUMMARY

Sale Price:	\$1,210,500
Net Operating Income:	\$89,267
Cap Rate:	7.38%
Square Footage:	10,543 SF
Lot Size:	1.0 Acre
Units:	2
Year Built:	2002
Tenant Reimbursement:	\$350/mo

The logo for Dollar General, featuring the words "DOLLAR" and "GENERAL" in a bold, black, sans-serif font. The word "GENERAL" is significantly larger than "DOLLAR". A registered trademark symbol (®) is located to the upper right of the word "GENERAL". The logo is set against a bright yellow background with a white border.

INVESTMENT SUMMARY

PROPERTY DESCRIPTION

Exclusive Realty is pleased to present this 10,543 square foot multi-tenant strip center in Spartanburg, SC. This prime commercial property is an excellent investment opportunity, offering long-term rental income potential in a bustling area. The property is home to a diverse group of tenants, including the well-established national retailer, Dollar General. This well-known brand offers a stable income stream, with a lease in place that extends for several years. The property's other tenants are a mix of local businesses, offering a diverse range of services to the local community. This multi-tenant strip center offers an ideal 1031 exchange property, providing a turnkey investment opportunity for those seeking to defer capital gains taxes. With its strong and diverse tenant mix, this property offers a stable source of rental income, making it an attractive option for investors seeking reliable returns. The property boasts ample parking for tenants and visitors, and its location in a busy commercial area ensures a steady flow of traffic. The strip center's modern design, well-maintained exterior, and attractive landscaping all contribute to its curb appeal, making it an excellent investment opportunity in Spartanburg, SC.

PROPERTY HIGHLIGHTS

- The property is located in a densely populated and affluent area with a population of more than 25,000 people within a 5-mile radius, providing a large customer base for potential tenants.
- The property is situated on a large 1.00-acre lot with ample parking, offering easy access for both customers and employees.
- Dollar General has been a tenant in the property since 2006, providing a long-standing and reliable rental income for potential investors.

2722 E Main St, Spartanburg, SC 29307

OFFERING SUMMARY

Net Operating Income	\$89,267
Cap Rate	7.38%
Lease Type	NN
Lease Start Date	December 12th, 2006
Lease Expiration Date	July 31st, 2029
Option Periods	3 (5) Year Options
Rental Increase	10% in each option
Taxes and Insurance	Tenant Responsibility
Roof and Structure	Landlord Responsibility
Lease Guarantee	Corporate

DEMOGRAPHICS	1 MILE	5 MILES	10 MILES
Total Households	1,754	26,452	73,794
Total Population	3,259	56,268	172,306
Average HH Income	\$56,705	\$56,576	\$59,377



INCOME & EXPENSES

INCOME SUMMARY

Dollar General	\$73,680
Daisy-A-Day Shoppe	\$17,700
Cam Reimbursement	\$4,200
NET INCOME	\$95,580

EXPENSES SUMMARY

Landscaping	\$2,160
Exterior Lighting	\$500
Taxes	\$3,144
Insurance	\$508
OPERATING EXPENSES	\$6,313
NET OPERATING INCOME	\$89,267



LOCATION SUMMARY



LOCATION DESCRIPTION

Spartanburg, South Carolina is a city located in the upstate region of the state, known for its rich history and thriving business community. The city has a population of approximately 37,000 people and is situated about 100 miles northwest of Columbia, the state capital.

Spartanburg is easily accessible via major highways, including Interstate 85 and Interstate 26. Additionally, Greenville-Spartanburg International Airport provides air travel options for residents and visitors alike.

Despite its modest size, Spartanburg offers a unique combination of southern charm and modern amenities. The city is home to numerous parks and recreational opportunities, as well as a thriving business community. The community is diverse and welcoming, with a mix of families and visitors from around the world.

Over the past decade, Spartanburg has experienced significant growth and economic development, particularly in the manufacturing and logistics sectors. The city has also invested in revitalization projects to improve its downtown and waterfront areas. This growth is due in part to the area's location, which is easily accessible from major cities in the southeastern United States. Spartanburg is also home to numerous colleges and universities, including Wofford College and the University of South Carolina Upstate, which contribute to the city's vibrant cultural scene.



TENANT PROFILE

The Dollar General logo is displayed in a yellow rounded rectangle. The words "DOLLAR" and "GENERAL" are stacked vertically in a bold, black, sans-serif font. A registered trademark symbol (®) is located to the upper right of the word "GENERAL".

TENANT HIGHLIGHTS

- Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee.
- As of January 2023, Dollar General operates 18,362 stores in the continental United States.
- Dollar General was ranked #354 as America's Best Employer by State in Forbes 2020.
- The company has over 143,000 employees.
- Dollar General was ranked #179 as America's Largest Public Company in Forbes 2021.

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TENANT OVERVIEW

Company:	-	Dollar General
Founded:	-	1939
Locations:	-	19,000+
Total Revenue:	-	\$34.22 Billion
Net Income:	-	\$2.4 Billion
Net Worth:	-	\$46.69 Billion
Headquarters:	-	Goodlettsville, TN
Website:	-	www.dollargeneral.com

TENANT OVERVIEW

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of January 2022, Dollar General operates 17,426 stores in the continental United States. The company began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky, owned by James Luther Turner and Cal Turner. In 1955, the name changed to Dollar General Corporation and in 1968 the company went public on the New York Stock Exchange. Fortune 500 recognized Dollar General in 1999 and in 2022 reached #116. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$33.7 billion in 2021.

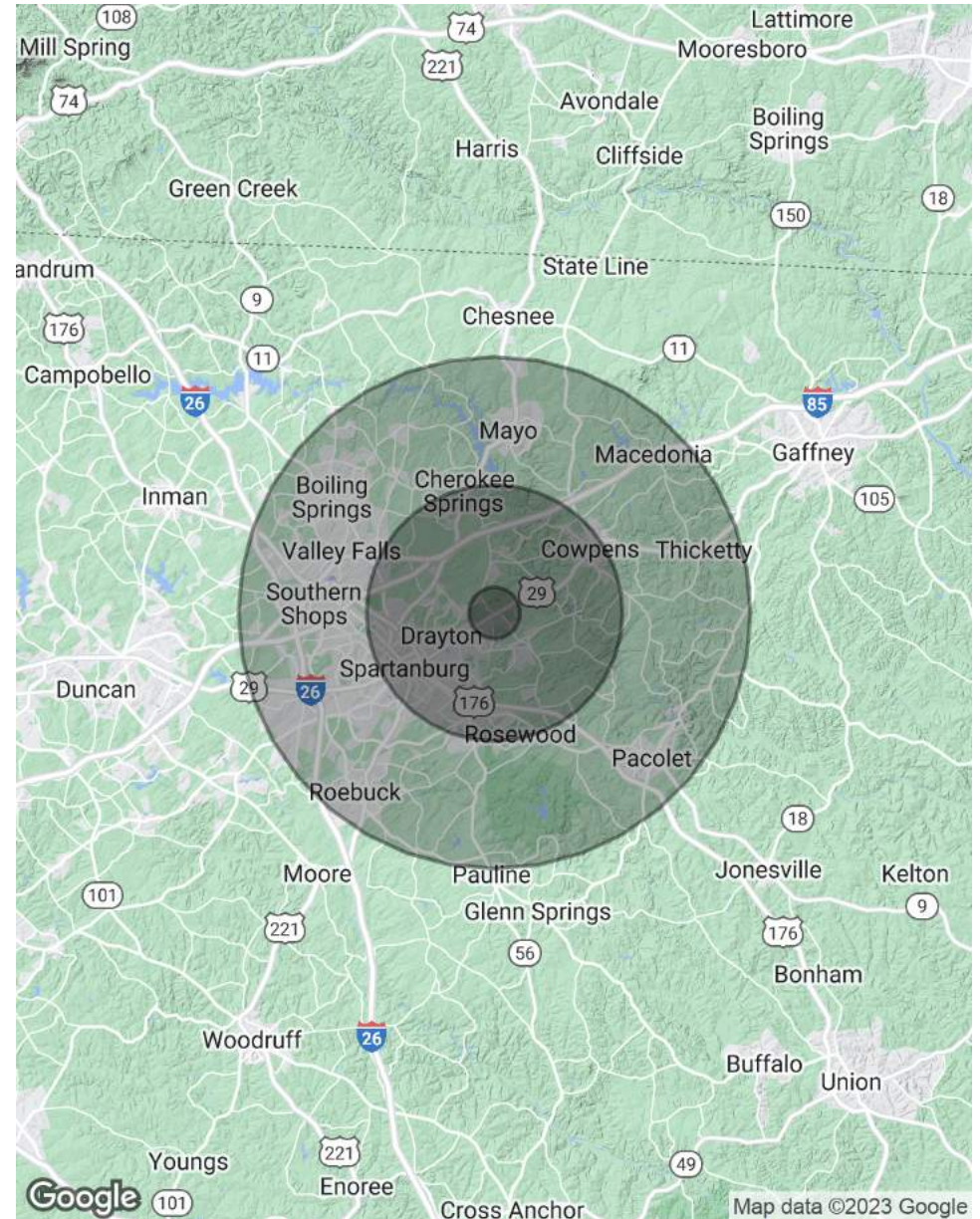


DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	5 MILES	10 MILES
Total Population	3,259	56,268	172,306
Average Age	42.0	40.1	37.9
Average Age (Male)	36.9	38.2	36.5
Average Age (Female)	44.2	42.1	39.4

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	1,754	26,452	73,794
# of Persons per HH	1.9	2.1	2.3
Average HH Income	\$56,705	\$56,576	\$59,377
Average House Value	\$185,274	\$152,575	\$166,115

* Demographic data derived from 2020 ACS - US Census



RETAILER MAP



PARCEL AND TRAFFIC COUNT



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MEET THE TEAM



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