

DOLLAR TREE



ACROPOLIS
COMMERCIAL ADVISORS LLC

Outparcel to High Traffic Food Lion



ACTUAL LOCATION

GREENSBORO, NC

MARKETING PACKAGE

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**DOLLAR
TREE**

LISTING TEAM



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PRICING SUMMARY

3611 Groometown Road Greensboro, NC 27407

PRICING SUMMARY

Purchase Price	\$2,110,769.00
Cap Rate	6.50%
NOI	\$137,200.00

LEASE SUMMARY

Lease Type	Modified NNN
Landlord Responsibilities	See Page 10
Lease Term	10 Years
Rent Commencement*	08/29/2023
Lease Expiration	08/28/2033
Guarantee	Corporate
Options	Three, (5-Year)
Rental Increases	Beginning of Each Option

*Estimated Rent Commencement Date

RENT ROLL SUMMARY

Base Term

Year 1 – Year 10	\$137,200.00
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First Option Period

Year 11 – Year 15	\$142,800.00
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Second Option Period

Year 16 – Year 20	\$148,400.00
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Third Option Period

Year 21 – Year 25	\$154,000.00
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ACTUAL LOCATION

PROPERTY SUMMARY

GLA | 11,200 Square Feet

LAND AREA | 1.44 Acres

YEAR BUILT | 1997

ACCESS

Two (2) Entry/Exit;
Cross Access with
Shopping Center

OWNERSHIP

Fee Simple



INVESTMENT HIGHLIGHTS



Low Rent \$12.25 PSF



\$105,000+
Avg HH Income (1 Mi)



Outparcel to Food Lion
Anchored Neighborhood
Center (380,000+
Visits Per Year)



10 Minutes to
Downtown Greensboro

INVESTMENT HIGHLIGHTS



Synergistic Location | Outparcel to High Traffic Food Lion Anchored Neighborhood Center – 380,000+ Visits Per Year | Across From Redhill Pointe Apartments – 2023 Construction, 84 Units, 100% Occupied

- Dollar Tree is strategically located at the corner of the signalized intersection Groometown Road and West Vandalia Road as an outparcel to Sedgefield Village, a Food Lion Grocery anchored neighborhood retail center. Importantly, the Dollar Tree parcel is not subject to Sedgefield Village use restrictions.
- Sedgefield Village provides for a “one-stop shop” for local residents including groceries, dining, and various essential services. Tenants in Sedgefield Village include various take-out and dine in restaurants, beauty and nail salons, home furnishings, tax preparation services, and others.
- Per Placer.AI, traffic to the Food Lion exceeds 380,000+ visits annually, providing for consistent traffic and exposure to the area.
- The Dollar Tree is also located directly across from the Redhill Pointe Apartments, an 84-unit complex which opened in early 2023 and is currently 100% occupied with a waitlist.

10 Minutes to Downtown Greensboro | Close Proximity To Major Interstates and Expressways | Greensboro Urban Loop

- Dollar Tree is located just 10 minutes from Downtown Greensboro and is easily accessible via local roads or via Interstate-85, providing for convenient resident access and higher probability of a consistent local resident population.
- The Dollar Tree is also strategically located in close proximity to both Interstates 85 and 73 which are part of the “Urban Loop” and connect residents and motorists with all areas of Greensboro as well as cities within North Carolina.

Excellent Demographics | \$105,000+ Avg HH Income | 143,000+ Residents | Close Proximity to Brand New and Under Construction Residential Communities

- The average household income within a 1-mile radius of the Dollar Tree exceeds \$105,000+ annually which is well above the national average and provides for greater disposable income. In addition, the Dollar Tree is situated within a densely populated area with over 143,000+ residents living within 5 miles.
- There are several residential communities in the area which either recently opened or are under construction. As examples, Carolina Pines, currently under construction, is situated less than 1.5 miles away and features 130 units, while The Retreat at Sedgefield, which opened in 2022, is approximately 2 miles away and features 240 units.

Strong Local Traffic Generators | Schools | Highly Ranked Country Club & Residences– Annual PGA Tour Championship Event | Golf and Spa Resort

- The Dollar Tree is located in close proximity to numerous local Greensboro schools including Sedgefield Presbyterian School, Sedgefield Elementary School, and Childcare Network Daycare.
- The Dollar Tree is also less than 1.5 miles from Sedgefield Country Club, a private country club and residential community. The club is the annual host of the PGA Tour’s Wyndham Championship, which is North Carolina’s oldest professional golf event. The 4-day event draws an average attendance of over 25,000 spectators per day.
- The Property is also in close proximity to Grandover Resort & Spa, which features two 18-hole golf courses, spa facilities, conference center, event venues, and a 244-room hotel. Grandover also features on-site single-family homes and 540 luxury condominium units.

TENANT OVERVIEW

Headquartered in Chesapeake, VA, Dollar Tree is the largest and most successful single-price-point retailer in the country. A Fortune 500 Company, Dollar Tree operates 16,077+ stores in 48 states and five Canadian Provinces under both the Dollar Tree and Family Dollar Brands.

They have worked hard to create an environment where shopping is fun, a place where their customers can discover new treasures every week, a store where entire families can enjoy hunting for that special something. Every Dollar Tree store is bright and well lit, clean and well organized, and stocked with endless hidden treasures. They carry a broad, exciting mix of merchandise that includes many trusted national and regional brands. Some of the product departments you'll find at Dollar Tree include housewares, glassware, dinnerware, cleaning supplies, candy, snacks, food, health and beauty, toys, gifts, party supplies, stationary, craft supplies, etc.



OWNERSHIP
Public



TENANT
Subsidiary



CREDIT RATING
S&P BBB (Parent)



STOCK SYMBOL
NASDAQ (DLTR)



NUMBER OF LOCATIONS
16,077+



HEADQUARTERED
Chesapeake, Virginia



WEBSITE
www.dollartree.com



LEASE SUMMARY

LANDLORD RESPONSIBILITIES

As of the Effective Date Landlord shall be obligated to:

Keep the foundations, roof, floor slab, and structural portions of the outer walls of the Building in good repair and condition. Maintain, repair and replace the fire sprinkler system, fire alarm system, the monitoring panels, sub-panels and any other fire protection equipment located within the Building. As necessary, replace any landscaping of the Premises with landscaping of substantially similar quality and design as the landscaping to be replaced.

Commencing on the Delivery Date, Landlord shall provide and maintain all necessary pipes, mains, conduits, wires, and cables leading to the Building (including those which cross the parking lot and other portions of the Premises) for water, sewer, gas, electricity, and telephone service that are not otherwise provided and maintained by their respective service provider, including those that are in the parking areas, beneath the floors of tenant spaces, or in other portions of the Shopping Center.

Landlord shall be obligated to maintain, repair and replace all pylon and monument signs as necessary so that at all times during the Lease Term such signs are in good order and repair and in compliance with Applicable Laws.

Landlord shall be responsible for ensuring that all other trash and refuse resulting from Landlord's required maintenance and repair of the Premises is disposed of at Landlord's sole cost and expense in a timely manner.

TENANT RESPONSIBILITIES

Tenant shall pay all utility bills with respect to utilities (electric, natural gas, water, sewer, and telephone) consumed in the Premises during the Lease Term directly to the appropriate service provider.

Tenant shall be obligated to keep the Building and any fixtures, facilities or equipment contained therein in good condition and repair, including, but not limited to, exterior and interior doors, windows, plate glass, and showcases surrounding the Building, electrical, plumbing (excluding any repair to the fire sprinkler system, alarm system, the monitoring panels, sub-panels and any other fire protection equipment) and sewer systems, and all portions of the store front area, and shall make any replacements of broken and/or cracked plate and window glass which may become necessary during the Lease Term.

With regard to the exterior areas of the Premises, Tenant shall be obligated to perform routine maintenance of the parking lot, roadways, pedestrian sidewalks, loading docks and delivery and trash areas, including sweeping and seasonal plowing of the parking areas; seasonal maintenance of the existing landscaping; replacement of light bulbs for all exterior lighting located on the Premises; and routine dock maintenance.

Tenant shall be responsible for Tenant's trash and refuse collection and disposal.

Tenant shall be obligated to maintain its signs, including its exterior Building signs and pylon sign panels in good order and repair and in compliance with Applicable Laws.

RIGHT OF FIRST REFUSAL

Tenant shall have Fifteen (15) Business Days following First Refusal Notice.

TAXES

Commencing as of the Rent Commencement Date, simultaneously with its regularly scheduled monthly payments of Base Rent, Tenant shall pay to Landlord an amount equal to one-twelfth (1/12th) of Tenant's Proportionate Share of Real Property Taxes for the current tax year as reasonably estimated by Landlord.

INSURANCE

During the Lease Term Tenant, at Tenant's sole expense, shall carry commercial general liability insurance covering the Premises and Tenant's use thereof, with a minimum limit of One Million Dollars (\$1,000,000) for any casualty resulting in bodily injury, death, or property damage for each occurrence and a minimum limit of Two Million Dollars (\$2,000,000) general aggregate and an umbrella policy with minimum additional coverage of One Million Dollars (\$1,000,000).

During the Lease Term Landlord shall maintain policies of insurance insuring the Premises, including the Building, against fire and such other perils as are normally covered by special coverage endorsements in the County where the Premises are located, including in all instances vandalism of the HVAC System, in an amount equal to at least eighty percent (80%) of the insurable value of the Premises. Tenant shall have no rights in or to said policies or the proceeds thereof and Landlord shall not be obligated to name Tenant as an additional insured thereunder.

HVAC

On the Delivery Date, Landlord shall deliver the existing HVAC System, if any, in its "as is, where is" condition. Landlord makes no representation or warranty as to the existence or function of the HVAC System and Tenant shall be solely responsible to install, maintain and repair such system during the Lease Term, except that Landlord will be responsible for any repairs or replacement necessary due to Landlord's negligence or for damage covered by insurance policies held by Landlord or required by this Lease.

The HVAC System is owned by and is the property of Landlord. During the Lease Term Tenant, at its sole cost and expense, shall maintain a service contract for and perform routine, standard HVAC System maintenance... So long as Tenant maintains the required service contract and performs the required routine maintenance, Tenant, at Tenant's sole discretion, cost and expense, shall replace the HVAC System (including all components thereof) as and when needed.

GUARANTEE

Dollar Tree Stores, Inc., a subsidiary of Dollar Tree, Inc.

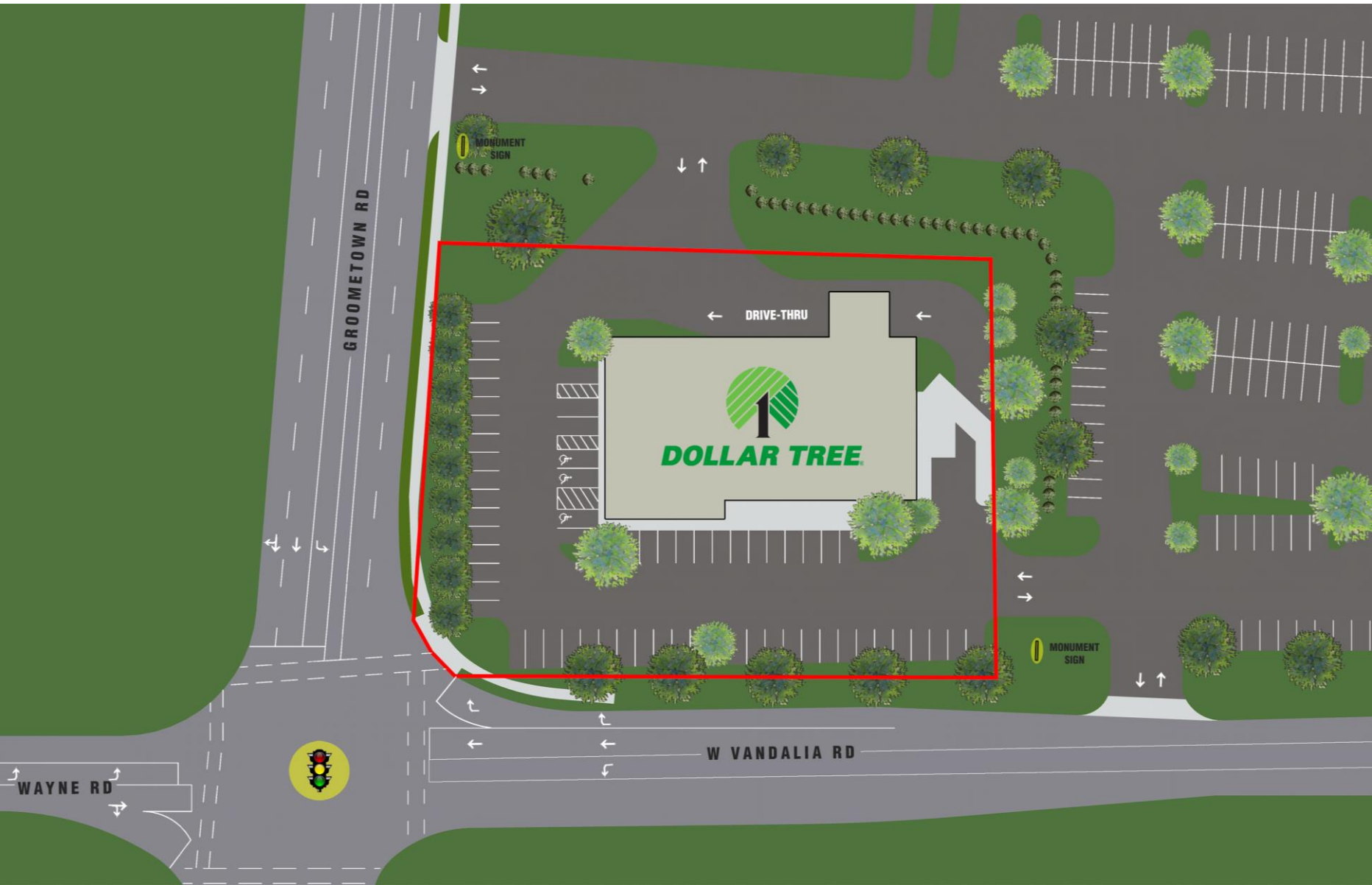
ASSIGNMENT

Tenant shall have the right, without Landlord's consent, to assign this Lease or to sublet the whole or any part of the Premises at any time provided that all of the following conditions are satisfied and notice is given to Landlord within thirty (30) days after such assignment or subletting. Tenant remains liable hereunder; Any assignee is bound by all of the terms and conditions of this Lease and each subtenant is subject to all of the terms and conditions of this Lease as applied to the subleased premises; The Premises continue to be used only for retail purposes consistent with Section H.1.



ACTUAL LOCATION

SITE PLAN



AERIAL MAP



LANDMARK SHOPPING CENTER



DISTRIBUTION CENTER



CAMDEN HEALTH & REHABILITATION CENTER



HILL TOP RD

DUKE ENERGY FAIRFAX OPERATIONS CENTER
1,100,000+ SQ FT - INDUSTRIAL / WAREHOUSE / FLEX

143,000+ RESIDENTS (5Mi)

\$105,000+ AVG HH INCOME (1Mi)

15 MINUTES TO DOWNTOWN GREENSBORO



KOURY CONVENTION CENTER
1+ MILLION ANNUAL VISITORS
250,000 SQ FT MEETING SPACE
900-ROOM SHERATON HOTEL



FOUR SEASONS TOWN CENTRE
A CGP PROPERTY
1+ MILLION SQ FT GLA | 140+ RETAILERS



GREENSBORO SOUTH SHOPPING CENTER

STONESTHROW CROSSING SHOPPING CENTER
HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices



W GATE CITY BLVD



SEDFIELD CROSSING'S SHOPPING CENTER



RETREAT AT SEDGFIELD
240+ UNITS | BRAND NEW
2022 CONSTRUCTION

CAROLINA PINES
130 UNITS | UNDER DEVELOPMENT

SUBJECT PROPERTY
DOLLAR TREE

SEDGFIELD VILLAGE
FOOD LION NEIGHBORHOOD RETAIL CENTER
FOOD LION - 380,000+ VISITS PER YEAR

ADAMS FARM SHOPPING CENTER
Harris Teeter, MEDIQ URGENT CARE, DOLLAR TREE

GROOMETOWN RD

WET 'N WILD EMERALD POINTE WATER PARK
OVER 400,000 ANNUAL VISITORS

HOLDEN/85 BUSINESS PARK



S HOLDEN RD

W VANDALIA RD

AERIAL PHOTO



DUKE ENERGY FAIRFAX OPERATIONS CENTER
1,100,000+ SQ FT - INDUSTRIAL / WAREHOUSE / FLEX

SEDGEFIELD CROSSING'S SHOPPING CENTER

GREENSBORO URBAN LOOP
INTERSTATE 73
61,000+ VEHICLES PER DAY

CIRCLE K

GROOMETOWN RD

SUBJECT PROPERTY
DOLLAR TREE

SEDGEFIELD ELEMENTARY SCHOOL

home OUTLET
Kitchens, Baths, Floors & More

STONESTHROW CROSSING SHOPPING CENTER
HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices

DOLLAR GENERAL
Walgreens

SEDGEFIELD VILLAGE
FOOD LION NEIGHBORHOOD RETAIL CENTER
FOOD LION - 380,000+ VISITS PER YEAR

American Furniture Warehouse

ZAXBY'S McDonald's Walmart Neighborhood Market Total Wine & More ASHLEY

Conn's HomePlus **Krispy Kreme** SOUSHAUS

Wendy's

Chick-fil-z **POPEYES**

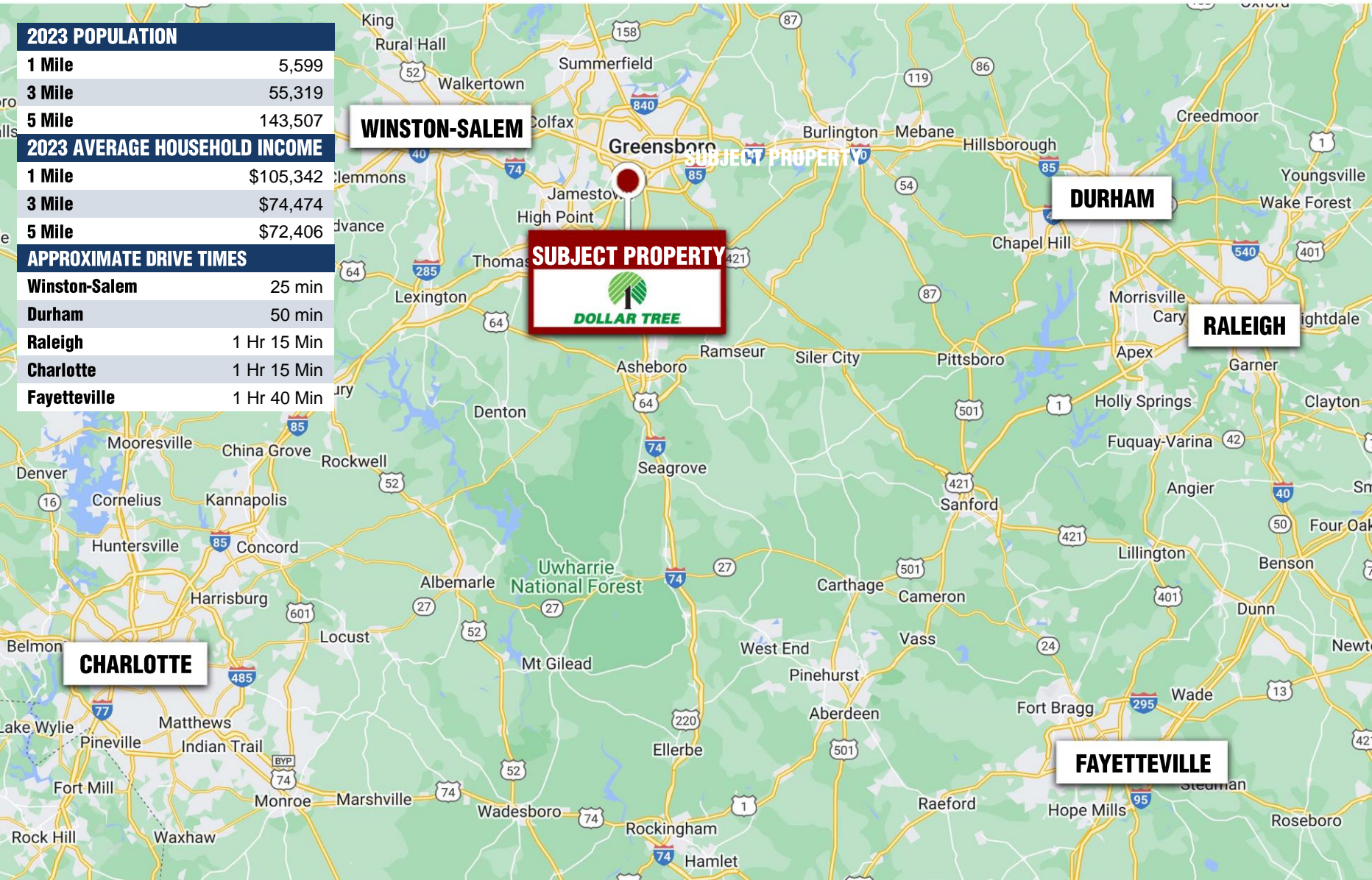
FOUR SEASONS TOWN CENTRE
FOUR SEASONS TOWN CENTRE
A GGP PROPERTY
1+ MILLION SQ FT GLA | 140+ RETAILERS

KOURY CONVENTION CENTER
1+ MILLION ANNUAL VISITORS
250,000 SQ FT MEETING SPACE
900-ROOM SHERATON HOTEL

REDHILL POINTE APARTMENTS
84 UNIT MULTI-FAMILY DEVELOPMENT
BRAND NEW 2023 CONSTRUCTION
100% OCCUPIED

REFERENCE MAP & DEMOGRAPHICS

2023 POPULATION	
1 Mile	5,599
3 Mile	55,319
5 Mile	143,507
2023 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$105,342
3 Mile	\$74,474
5 Mile	\$72,406
APPROXIMATE DRIVE TIMES	
Winston-Salem	25 min
Durham	50 min
Raleigh	1 Hr 15 Min
Charlotte	1 Hr 15 Min
Fayetteville	1 Hr 40 Min



AREA OVERVIEW : GREENSBORO



Greensboro is the 3rd largest city in North Carolina with approximately 300,000 residents. Of the top ten most populated cities in North Carolina, Greensboro had the 6th highest population growth between 2010 and 2020, with a 10.9% increase. Since 2020, Greensboro has continued to grow and attract residents and over 10,750 potential housing units have been approved for the city through rezonings and annexations to keep pace with the rapid growth. Greensboro is a part of the Greensboro-High Point MSA, which has over 784,000 residents, as well as the larger Greensboro–Winston-Salem–High Point CSA, which is also known as the Piedmont Triad and has over 1,700,000 residents. Piedmont Triad is the country's 33rd largest CSA.

Greensboro is considered to be centrally located within the state. As such, the local Piedmont Triad International Airport (GSO) is a major travel hub that has continuously attracted passengers and companies. In 2022, Piedmont Triad handled over 347 million tonnes of cargo and there were over 1.5 million passengers that traveled through the airport. Of the estimated 200 aerospace companies within the Piedmont Triad, there are over 50 companies with major facilities and operations at GSO. These 50+ companies infuse nearly \$8.6 billion into the local community and include:

- **FedEx:** The FedEx Mid-Atlantic Air Hub is a 500,000 Sq Ft facility on 175 acres with the capacity to handle 24,000 packages per hour. There are provisions in place to expand to 48,000 packages per hour in the future.
- **Boom Supersonic:** Boom chose this location for their 62-acre site to manufacture their Overture supersonic passenger airplane with production slated to begin in 2024. Boom's project is estimated to create over 2,400 jobs and grow the state's economy by over \$32.3 billion over 20 years.
- **Honda Aircraft:** Honda Aircraft Company established its world headquarters at Piedmont Triad on a 133-acre site, along with their research and development, manufacturing, and customer service operations.
- **HACEO Americas:** HACEO is one of the largest independent commercial jet maintenance and repair service providers in the world, with 5 separate hangers here at Piedmont Triad that serve as the company's North American headquarters.
- **Cessna:** Under Textron Aviation, Cessna operates a 137,300 Sq Ft facility which is the major service center for Mid-Atlantic Cessna owners, as well as 1 of only 15 Cessna service centers in the world. The center is one of the busiest in the network of company-owned service centers.
- **Marshall Aerospace:** Marshall is a renowned aircraft maintenance, repair, and overhaul provider that intends to invest \$50 million into a new facility at Piedmont Triad.



GREENSBORO COMPANY HEADQUARTERS	Honda Aircraft	HAECO	Volvo Trucks of North America	International Textile Group
	Mack Trucks	ITG Brands	Wrangler	Columbia Forest Products