



**NET LEASE INVESTMENT OFFERING**



## **Family Dollar**

*Rapidly Expanding Area | 2021 Build | Upstate Location*  
**Duncan, SC (Greenville-Spartanburg-Anderson CSA)**





# Table of Contents

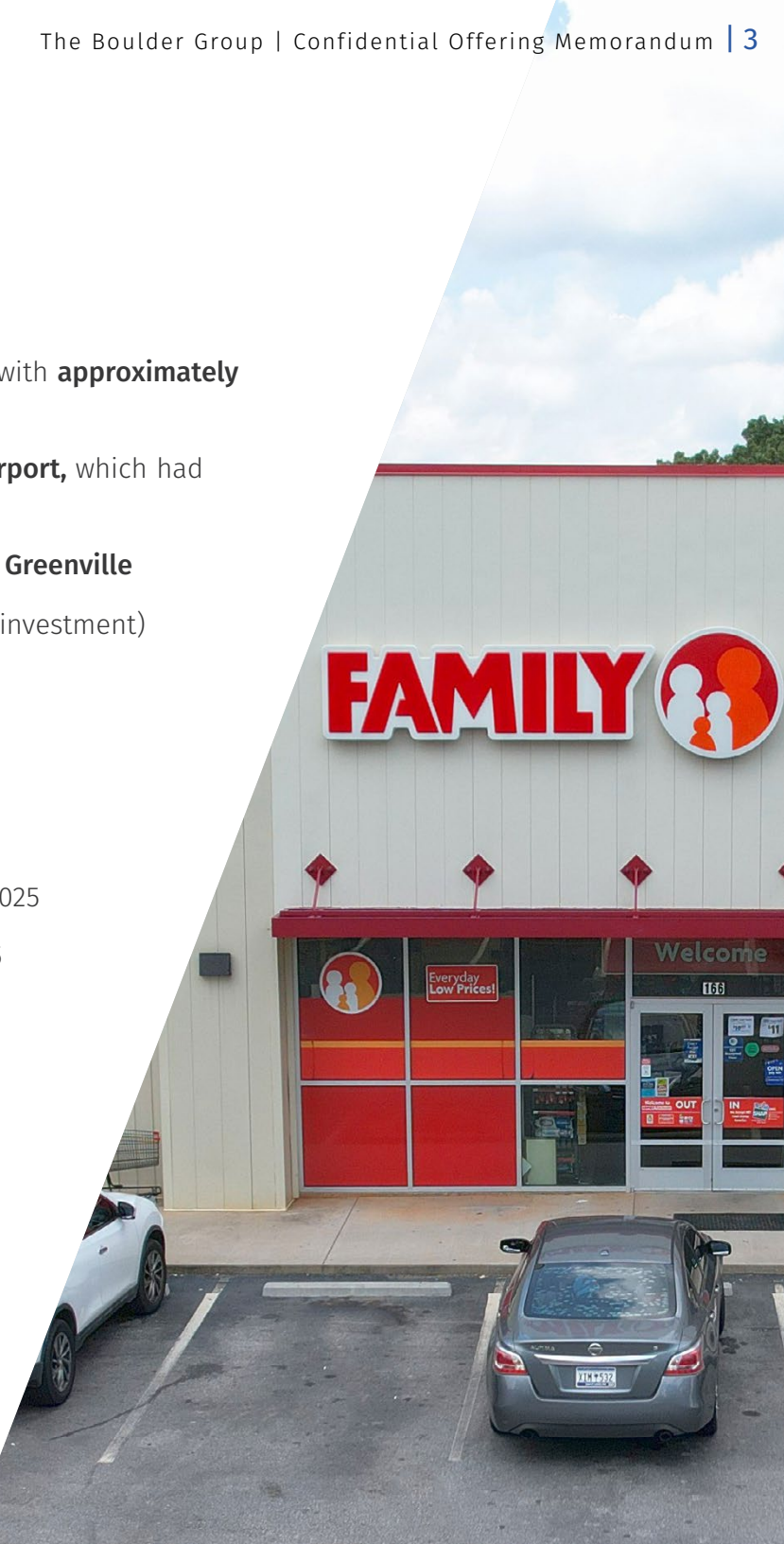
---

<b>Offering</b>	<b>3</b>
Investment Highlights	
Investment Overview	
<b>Property</b>	<b>5</b>
Aerials	
Photographs	
Site Plan	
<b>Overview</b>	<b>9</b>
Map	
Demographics	
Tenant Overview	
Location Overview	
<b>Disclaimer</b>	<b>13</b>
Disclaimer Statement	

# Investment Highlights

---

- » Located in the **Greenville-Spartanburg-Anderson CSA**, a rapidly expanding area with **approximately 1.66 million people**
- » Approximately **8 miles northeast of the Greenville-Spartanburg International Airport**, which had over 3 million passengers in 2025 and 31 direct destinations
- » Duncan is strategically located **13 miles west of Spartanburg** and **17 miles east of Greenville**
- » Positioned **5 miles north of BMW's only North American manufacturing plant** (\$3.7B investment) and employs over 11,000 people
- » **Recently constructed** Family Dollar build-to-suit (2021)
- » Densely populated area with **over 61,000 people living within 5 miles**
- » Located at the **hard corner** of West Main St & Spartanburg Rd
- » Spartanburg MSA was the **3rd fastest-growing metro in the U.S.** July 2024 to July 2025
- » **South Carolina was the fastest-growing state** in the nation in both 2024 and 2025
- » Close proximity to **James F. Byrnes High School & Byrnes Freshman Academy** (3,100+ students), **Duncan Elementary School** (700 students), and **Beech Springs Middle School** (900 students)
- » **Corporately guaranteed** lease with over 4 years remaining
- » **Low rent** (\$11/SF)
- » Family Dollar is a **leading discount retailer** with over 7,000 stores nationwide



# Investment Overview



**PRICE**  
\$1,188,000



**CAP RATE**  
8.50%



**NOI**  
\$100,980



**ADDRESS**  
166 W Main Street  
Duncan, SC 29334

<b>LEASE EXPIRATION:</b>	<b>February 28, 2031</b>	<b>BUILDING SIZE:</b>	<b>9,180 SF</b>
<b>RENTAL ESCALATIONS:</b>	<b>\$.50/SF in Each Option</b>	<b>LAND SIZE:</b>	<b>1.04 Acres</b>
<b>RENEWAL OPTIONS:</b>	<b>Four 5-Year</b>	<b>YEAR BUILT:</b>	<b>2021</b>
<b>TENANT:</b>	<b>Family Dollar Stores of South Carolina, LLC</b>		
<b>GUARANTOR</b>	<b>Family Dollar Stores, Inc.</b>		
<b>LEASE TYPE:</b>	<b>NN</b>		
<b>LANDLORD RESPONSIBILITIES:</b>	<b>Roof, Structure, &amp; Parking Lot (but not restriping)</b>		





# Aerial



Spartanburg Rd

W Main St | 10,300 VPD

# Photographs

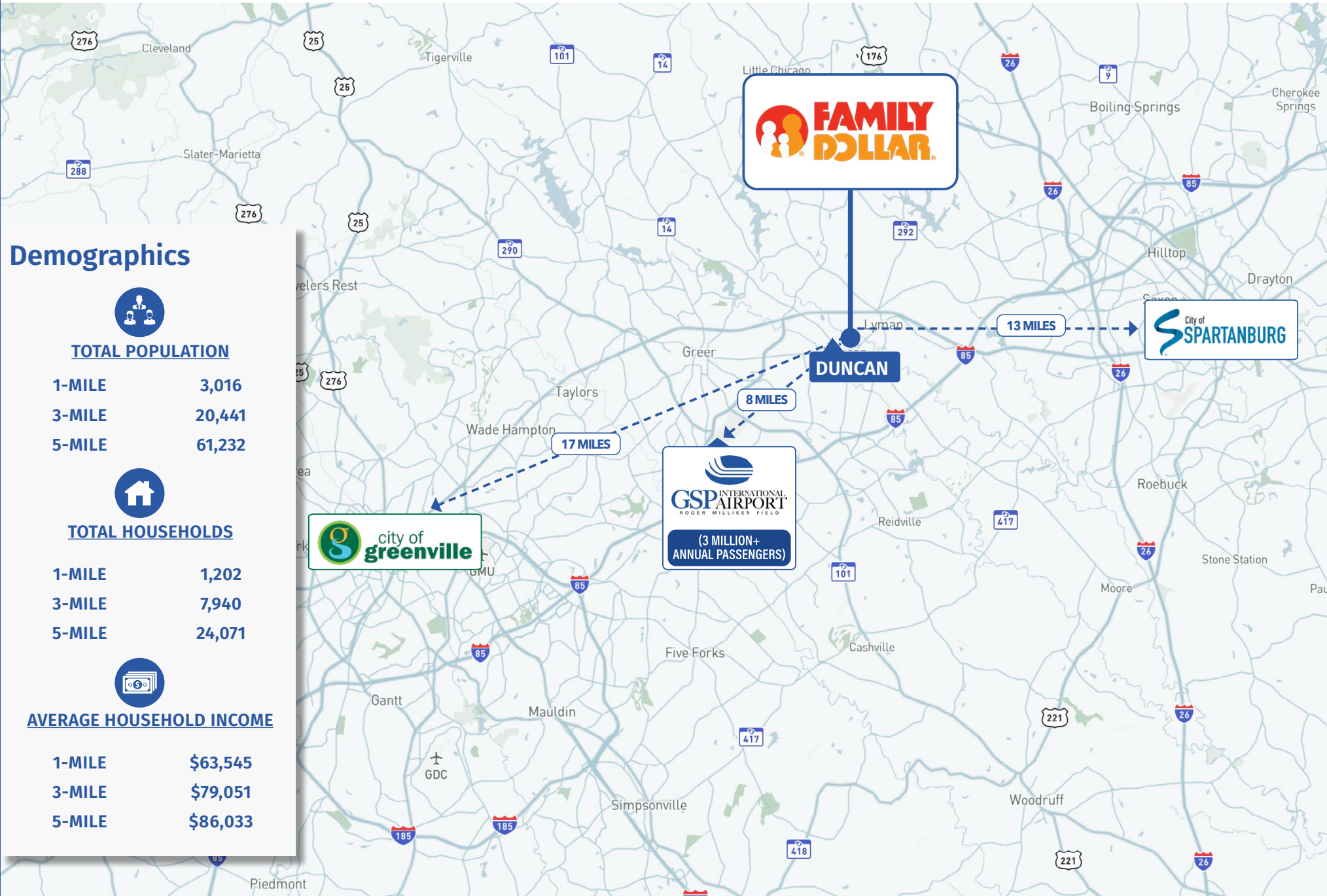


# Site Plan

---



# Map



## Demographics



### TOTAL POPULATION

1-MILE	3,016
3-MILE	20,441
5-MILE	61,232



### TOTAL HOUSEHOLDS

1-MILE	1,202
3-MILE	7,940
5-MILE	24,071



### AVERAGE HOUSEHOLD INCOME

1-MILE	\$63,545
3-MILE	\$79,051
5-MILE	\$86,033

# Tenant Overview



## FAMILY DOLLAR

Family Dollar is a leading national discount retailer offering a broad assortment of value-oriented merchandise focused on everyday essentials. The company's product mix includes consumables such as food, beverages, and household goods, in addition to health and beauty aids, apparel, home products, and seasonal merchandise.

Unlike traditional single-price-point dollar stores, Family Dollar offers merchandise across multiple price tiers, emphasizing value and accessibility. Its stores feature a combination of national brands and private-label products, allowing customers to balance quality and price while meeting their daily needs.

Today, Family Dollar operates thousands of stores across the United States, typically located in densely populated urban corridors and underserved communities. The smaller store format and convenient locations enable quick, frequent shopping trips and consistent customer traffic.

Family Dollar was founded in 1959 by Leon Levine in Charlotte, North Carolina, and has grown into a nationwide retailer with a significant presence across both urban and rural markets. Family Dollar was acquired in 2025 for \$1 billion by Brigade Capital Management and Macellum Capital management.

Website:	<a href="http://www.familydollar.com">www.familydollar.com</a>
Number of Locations:	7,000+
Headquarters:	Chesapeake, VA
Ownership:	Private





## Location Overview

---

### **DUNCAN, SOUTH CAROLINA**

Duncan is a growing community located in Spartanburg County, with a population of approximately 4,300 people. Situated along Interstate 85 in the heart of Upstate South Carolina, Duncan offers convenient access to the region's major employment centers while maintaining a more affordable, small-town atmosphere. The town has experienced steady growth in recent years, driven by its strategic location and the strength of the broader Greenville-Spartanburg regional economy.

Located centrally between Greenville and Spartanburg, Duncan sits at the intersection of I-85 and Highway 290, approximately 20 miles from downtown Greenville and 15 miles from downtown Spartanburg. The town is just 8 miles from Greenville-Spartanburg International Airport (GSP), which provides direct commercial service to numerous major markets and serves as a primary gateway to the Upstate region. This connectivity provides residents and businesses with convenient access to world-class amenities, dining, cultural attractions, and employment hubs across both cities.

Duncan's economy is anchored by a robust manufacturing and logistics base supported by its position along the I-85 corridor, one of the most active industrial routes in the Southeast. The town's proximity to BMW Manufacturing's Spartanburg County plant—approximately 5 miles away in Greer—has made it a prime residential destination for automotive and supplier industry workers. Key regional employers include BMW Manufacturing, Michelin, Spartanburg Regional Healthcare System, Siemens, and a wide range of industrial, logistics, and distribution operations, contributing to a diverse and stable economic base.

With its combination of accessibility, economic momentum, and small-town character, Duncan offers an attractive balance of affordability and quality of life. The town's population has grown more than 19% since 2020, driven by new residential development and continued industrial expansion along the Highway 290 corridor. Community amenities including Tyger River Park, Shipwreck Cove water park, and the Duncan Event Center at Stone Ledge Park continue to draw both full-time residents and businesses seeking an alternative to the higher-cost markets of Greenville and Spartanburg proper.



## **THE GREENVILLE-SPARTANBURG-ANDERSON COMBINED STATISTICAL AREA (CSA)**

The Greenville-Spartanburg-Anderson Combined Statistical Area (CSA) is the largest metropolitan region in South Carolina, encompassing ten counties across the Upstate and home to more than 1.6 million residents. Anchored by the cities of Greenville, Spartanburg, and Anderson, the region has emerged as one of the fastest-growing and most economically dynamic markets in the Southeast, driven by decades of foreign direct investment, infrastructure development, and a highly diversified employment base.

Strategically positioned along the I-85 corridor between Atlanta and Charlotte, the CSA benefits from exceptional regional connectivity via two major interstates—I-85 and I-26—as well as Greenville-Spartanburg International Airport (GSP), which provides direct commercial service to dozens of major destinations and generates nearly \$4 billion in annual economic output for the region. The area is also served by the SC Inland Port in Greer, which offers direct rail access to the Port of Charleston and has made the Upstate a premier hub for global manufacturing and logistics operations.

The CSA's economy is anchored by a world-class advanced manufacturing base headlined by BMW Manufacturing's only North American plant in Spartanburg County and Michelin North America's headquarters and multiple production facilities in Greenville County. Together, these anchor employers support thousands of supplier and service businesses across the region. The healthcare, financial services, and higher education sectors further diversify the employment landscape, with major institutions including Prisma Health, Bon Secours St. Francis, Clemson University, and the University of South Carolina Upstate contributing to a stable, multi-sector economy. South Carolina recorded \$8.19 billion in industry recruitment statewide in 2024, with the Upstate continuing to capture a disproportionate share of that investment.

With its combination of business-friendly climate, affordable cost of living, and access to premier outdoor recreation and cultural amenities, the Greenville-Spartanburg-Anderson CSA continues to attract both corporations and residents from across the country. The Greenville MSA surpassed one million residents in 2025—a milestone that further elevates the region's profile among site selectors and institutional investors—while the broader CSA projects continued population growth driven by sustained in-migration and ongoing industrial expansion along the I-85 corridor.

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group or Bang Realty and should not be made available to any other person or entity without the written consent of The Boulder Group or Bang Realty.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group or Bang Realty has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group or Bang Realty has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group or Bang Realty conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



[www.bouldergroup.com](http://www.bouldergroup.com)



### EXCLUSIVELY LISTED BY:

#### ZACH WRIGHT

Vice President  
720-604-2220  
[zach@bouldergroup.com](mailto:zach@bouldergroup.com)

#### BRANDON WRIGHT

Associate  
720-604-2256  
[brandon@bouldergroup.com](mailto:brandon@bouldergroup.com)

#### BRIAN BROCKMAN

Bang Realty-South Carolina Inc.  
License#: 108250 | 513-898-1551  
[BOR@bangrealty.com](mailto:BOR@bangrealty.com)

CONNECT  
WITH US



The Boulder Group | 1805 S. Bellaire Street, Suite 355 | Denver, CO 80222