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Colliers

OFFERING MEMORANDUM

287 Lee Street, Johnston, SC 29832
Augusta, GA MSA

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portfolio at the link below:**

Family
Dollar



Property Summary

CITI TRENDS | 287 LEE STREET, JOHNSTON, SC 29832 AUGUSTA, GA MSA

Colliers is pleased to offer qualified investors the opportunity to acquire a single-tenant Citi Trends in the town of Johnston, South Carolina in the Augusta MSA. In January 2026, Citi Trends signed a lease amendment that extended their lease through July 31, 2029. Citi Trends, which was founded in 1958 in Savannah, Georgia, is publicly traded on the Nasdaq under the ticker CTRN. In total, Citi Trends has ~600 stores in 33 states. In Q2 2026, Citi Trends experienced comp store sales growth of 10.5%. Total sales increased by 10.9% to \$211.6 million. The company employs over 5,000 people and their low-cost concept is critical in the current high inflation environment.

The subject property is supported by a stable and consistent consumer base well suited to Citi Trends' value retail concept. Within a 20-minute radius, the trade area is home to approximately 27,207 residents with an average household income of \$75,724 — a demographic profile that closely aligns with Citi Trends' core customer and reinforces the long-term viability of this location.

Tenant	Citi Trends
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Total Locations	+/- 600
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Lease Type	Gross
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Term	3 years remaining
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Occupancy	100%
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\$550,000
PURCHASE PRICE

\$59.91
PURCHASE PRICE PSF

\$30,861
YEAR 1 NOI

9,180
SQUARE FEET

± 0.81 AC
LAND AREA

GROSS
LEASE TYPE

2007
YEAR BUILT

Investment Summary



Major Retailer with +/- 600 locations

- Citi Trends is a pivotal player in the retail landscape, with 600 stores and employs over 5,000 people
- The company has a market value of \$571 million and operates in 33 states
- Citi Trends was founded in 1958 and now has over +65 years in business
- Citi Trends is publicly traded on Nasdaq under the ticker CTRN



Gross lease with low in-place rent: Upside Potential

- “Mark to market” opportunity - Given the low rent that Citi Trends is paying on a gross lease, this allows an investor to acquire the asset at a low basis of ~\$60/SF and offers significant upside potential to increase NOI
- Citi Trends executed its first option and has approximately 3 years of lease term remaining
- The lease calls for two 5-year options (the first with a 15% increase and the second with a 10% increase)
- Tenant pays \$5.51 PSF gross



Augusta MSA Advantage

- Third largest in the state of Georgia and a top 100 MSA by population nationally
- Approximately 641,000 residents
- Johnston is approximately 25 miles from the center of Augusta, GA and 45 miles to Columbia, SC

Fitting Demographic Profile

- There are +/- 95,195 people within a 30-minute drive time
- Within a 20-minute drive time, the average household income is +/- \$75,000

Trade Aerial Overview

Columbia, SC

DOLLAR GENERAL

FAMILY DOLLAR



Milliken

Strom Thurmond
High School
748 Students

Augusta, GA

Johnston
Elementary School

Johnston
Elementary School

3-Way Food Mart

TJ's
Neighborhood Market

Deese's
Service Station

Triangle Restaurant
of Johnston



Coastal Gas
Live Bait & Tackle

Three-Star
Vineyard & Orchard

Smith Insurance

Budget Inn

Caper House
Gas Station

Johnston
Learning Center

Carolina
Machine Engines

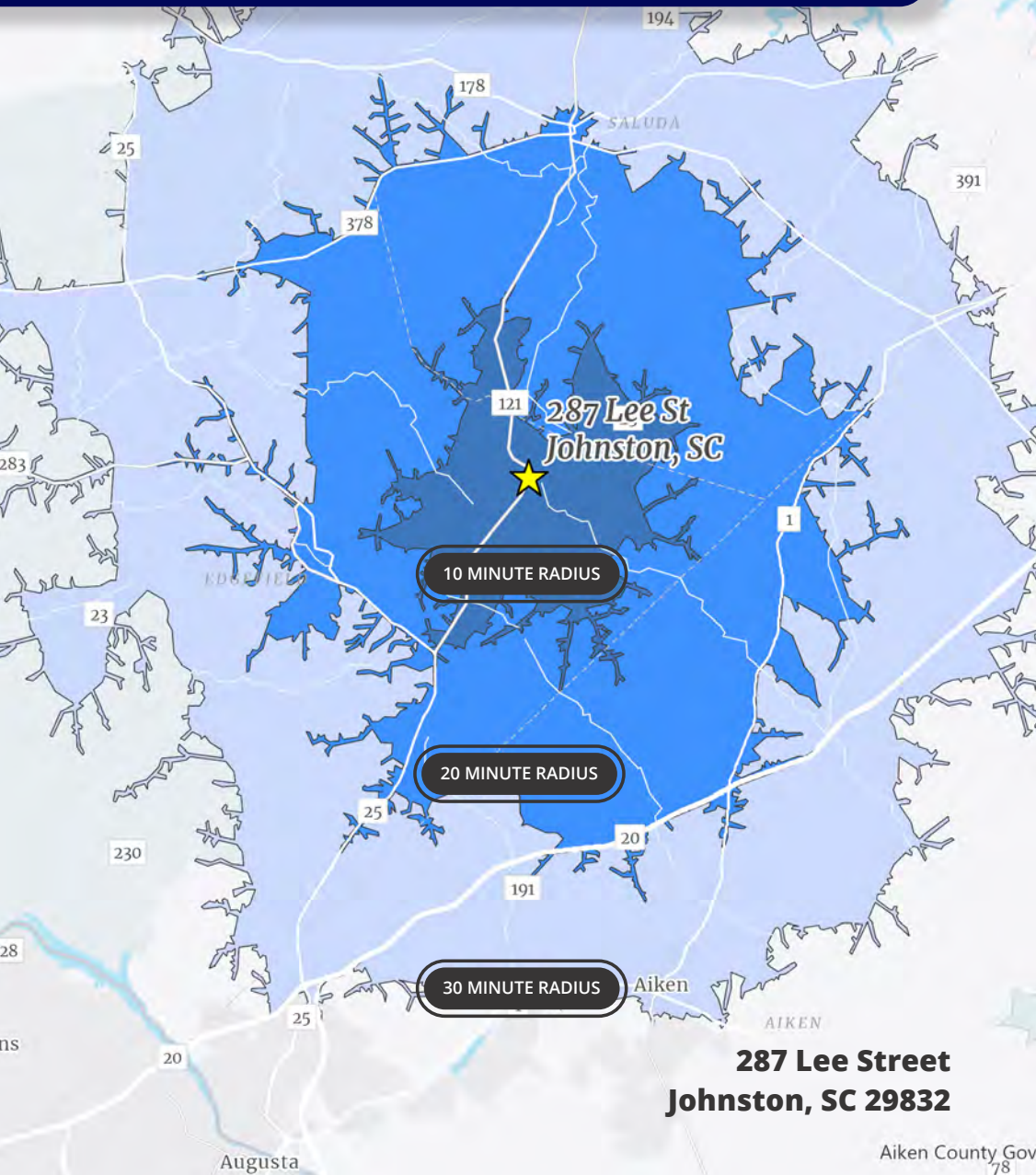
Self Storage

Palmetto Restaurant

Gas Pro

Log Creek
Timber Co.

Market Overview



	10 Minute	20 Minute	30 Minute
Population			
2026 Est. Population	5,570	27,207	95,195
2031 Proj. Population	5,772	27,954	98,332
Households			
2026 Est. Households	2,439	10,343	38,371
2031 Proj. Households	2,591	10,893	40,608
Change 2026 - 2031	6.2%	5.3%	5.8%
2026 Income			
Average HH Income	\$70,396	\$75,724	\$82,856
Median HH Income	\$49,365	\$57,464	\$65,056
Per Capita Income	\$30,845	\$29,913	\$33,864
2026 Housing Units			
Total Housing Units	2,807	11,919	43,590
Owner Occupied Units	72.8%	74.3%	74.6%
Renter Occupied Units	27.2%	25.7%	25.4%
Vacant Units	13.1%	13.2%	12.0%
2026 Employment			
# of Employees	4,187	11,671	38,714
# of Businesses	185	727	2,734



Lease Abstract

TENANT:	Citi Trends, Inc.
TRADE NAME:	Citi Trends
SQUARE FOOTAGE:	9,180
RENT COMMENCEMENT DATE:	7/1/19
LEASE EXPIRATION:	7/31/2029
RENEWAL OPTIONS:	Two (2) five-Year (5) options at escalating rates, See rent schedule
CAM:	Tenant responsible for utilities.
TAXES:	Tenant responsible for taxes on rent, its business operation, and personal property. Landlord is responsible for all other real estate taxes.
INSURANCE:	Both tenant and landlord are responsible for their own insurance.
LANDLORD MAINTENANCE:	Landlord is responsible for keeping, replacing and maintaining in good condition the roof, roof structures, structural portions of the building, utilities to the point of entry to the Premises, all pipes, conduits, wiring and plumbing systems outside but serving the premises, all driveways, parking areas, sprinkler system, and HVAC maintenance, repairs and replacement in excess of \$500 per lease year.

TENANT MAINTENANCE:	Tenant is responsible for the exterior and interior portions of all doors, windows, plate glass, electrical systems, and equipment within the premises, fixtures, and interior walls, floor coverings and ceilings.
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Rent Schedule

BASE RENT			
Current Term	\$/SF	Monthly Rent	Annual Rent
8/1/2026 - 7/31/2029	\$5.51	\$4,217	\$50,605
Renewal Options			
8/1/2029 - 7/31/2034	\$6.36	\$4,864	\$58,366
8/1/2034 - 7/31/2039	\$6.99	\$5,350	\$64,203
NOI Calculation			
Annual Base Rent		\$50,605	\$5.51
Recoveries		\$0	\$0.00
Effective Gross Income		\$50,605	\$5.51
Expenses			
CAM		\$3,055	\$0.33
Insurance		\$3,914	\$0.43
Real Estate Taxes		\$12,774	\$1.39
Total		\$19,744	\$2.15
NOI		\$30,861	\$3.36



Tenant Summary

Citi Trends (Nasdaq: CTRN) is a leading discount apparel retailer specializing in trend-forward, value-priced clothing and accessories for a broad and diverse consumer base. Founded in 1958 and headquartered in Savannah, Georgia, the company has built a well-defined niche within the discount retail segment, offering an extensive merchandise mix spanning men's, women's, and children's apparel, as well as home décor — all delivered at highly competitive price points.

Citi Trends currently operates +/-600 stores across 33 states, supported by a market capitalization of approximately \$571 million. The company's consistent execution and value-driven model have earned it national recognition, and has cultivated a loyal customer following by combining an engaging in-store experience with a growing online presence, ensuring accessibility and convenience for today's omnichannel shopper.

In the current high-inflation environment, Citi Trends' core value proposition — on-trend merchandise at accessible prices — has never been more relevant. The company's ability to deliver style and quality without sacrificing affordability positions it as a go-to destination for cost-conscious consumers, underpinning the long-term stability and creditworthiness of its retail tenancy.





Johnston, South Carolina

Johnston, South Carolina — proudly known as the Peach Capital of the World — is a small but strategically situated community in Edgefield County, located along U.S. Highway 121, a primary transportation corridor connecting Augusta, Georgia (approximately 25 miles to the west) and Columbia, South Carolina (approximately 45 miles to the east). This central positioning allows Johnston residents to access two of South Carolina and Georgia's most significant employment centers while maintaining an affordable, community-oriented quality of life.

Johnston's agricultural legacy remains a defining characteristic of its identity and local economy. Situated on a fertile plateau, the town and surrounding area produce approximately 60% of South Carolina's total peach output — a remarkable concentration given that South Carolina ranks as the second-largest peach-producing state in the nation. This deep-rooted agricultural base supports stable local employment, sustains year-round consumer activity, and underpins the town's enduring economic identity. Local employers in timber management, textiles, and manufacturing further diversify the employment base and reinforce steady demand for everyday retail goods and services.

Based on the 2024 American Community Survey five-year estimate, Johnston has approximately 2,132 residents, 1,062 households, and a median household income of \$34,412. Community organizations continue to promote local activity and Johnston's agricultural heritage through events such as the annual Johnston Peach Blossom Festival, a longstanding community celebration held in downtown Johnston.



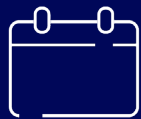
2,132
RESIDENTS



\$75,724
AVERAGE HH INCOME
WITHIN 20-MIN DRIVE



1,062
HOUSEHOLDS



1897
FOUNDING YEAR



Augusta, Georgia

Augusta, Georgia, is known as the Garden City of the South and anchors the Augusta-Richmond County, GA-SC MSA, which is home to approximately 641,000 residents. The MSA features a diverse economy driven by tourism, health care, higher education, and military activity. Augusta is home to the globally recognized Masters Tournament, which generates an estimated economic impact of nearly \$110 million during Masters Week and attracts tens of thousands of attendees to the region each year.

The Augusta MSA also serves as a major medical hub in the Southeast with a significant concentration of health care facilities. The Medical College of Georgia, Augusta University Health, and University Hospital are among the largest employers.

Fort Gordon serves as the U.S. Army Cyber Center of Excellence, and its activities support thousands of military personnel, civilian employees, and contractors, contributing billions to the local economy through salaries, infrastructure projects, and defense spending.

Part of the University System of Georgia, Augusta University has helped to educate the workforce in health sciences and a variety of other programs such as business, education, arts, and humanities. The university ranks among the top 5% of US universities for increasing economic mobility for low and moderate-income students.

The Augusta MSA benefits from its proximity to major highways (I-20 and I-520) and its location between larger markets such as Atlanta and Columbia SC. The accessibility enhances distribution channels and attracts businesses looking to capitalize on regional consumer bases.

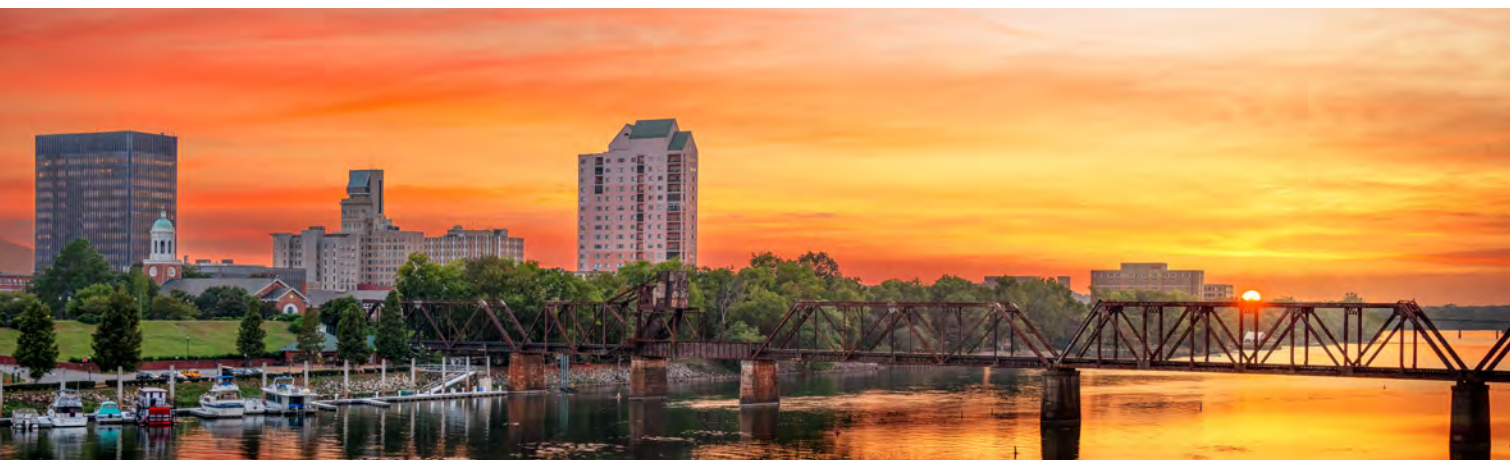


641K

Augusta MSA
Population

Top 100

MSA Nationally





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