

picture is a representation

**DOLLAR
GENERAL**

DOLLAR GENERAL

Dollar General

3450 W Houghton Lake Dr, Prudenville MI 48651





picture is a representation

Overview

3450 W Houghton Lake Dr, Prudenville MI 48651

\$935,000.00

PRICE

8.08%

CAP

LOT SIZE

1.74 ACRES

LEASE TYPE

NN

YEAR BUILT

2007

LEASE EXPIRATION

7/31/2026

NOI

\$75,536

- ♦ Three 5 year renewal options, the first option includes a 7% increase, the second and third options a 10% increase.
- ♦ Below average rent at \$8.30 PSF.
- ♦ Dollar General has shown a strong commitment to the site with a 2017 store remodel and recently executed early renewal.

Investment Highlights

THE OFFERING is a stand alone 9,014 SF Dollar General, recently extended for an additional 5 years on the original 13 year lease. There are three renewals remaining with significant rent increases in base term and CAM fees.

LOCATION on the primary retail strip on Houghton Lake, the largest inland lake in Michigan, the subject property is ideally positioned in an area with a strong tourism, and is the major retail hub for the area.

RENT ROLL

4/1/2019 - 7/31/2026	MONTH	YEAR	ANNUALLY
Base Rent	\$6,233.00	\$74,796.00	\$8.30 PSF
CAM Fee	\$300.47	\$3,605.64	
Average CAM Cost (14'-17')	\$238.80	\$2,865.64	

8/1/2026 - 7/31/2031	MONTH	YEAR	ANNUALLY
Base Rent	\$6,669.00	\$80,028.00	\$8.88 PSF
CAM Fee	\$330.52	\$3,966.24	

8/1/2031 - 7/31/2036	MONTH	YEAR	ANNUALLY
Base Rent	\$7,336.00	\$88,032.00	\$9.76 PSF
CAM Fee	\$363.57	\$4,362.84	

8/1/2036 - 7/31/2041	MONTH	YEAR	ANNUALLY
Base Rent	\$8,070.00	\$96,840.00	\$10.74 PSF
CAM Fee	\$399.93	\$4,799.16	

Contact the Team

ADAM VRANIAN

adam@northstarcommercial.net

Cell: 616.856.0432

Direct: 616.432.6413



660 Cascade West Pkwy SE

Grand Rapids, MI 49546

Office: 616.247.9600

Fax: 616.247.9601

This information has been secured from sources we believe to be reliable but we make no warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

Aerial



Contact the Team

ADAM VRANIAN

adam@northstarcommercial.net

Cell: 616.856.0432

Direct: 616.432.6413



660 Cascade West Pkwy SE

Grand Rapids, MI 49546

Office: 616.247.9600

Fax: 616.247.9601

This information has been secured from sources we believe to be reliable but we make no warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.