



ABS. NNN 15 YEAR DOLLAR GENERAL

2358 WADHAMS RD, KIMBALL, MI 48074

ACTUAL STORE

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Farmington Hills, MI 48334
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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,442,731
Current NOI:	\$96,663.00
Initial Cap Rate:	6.7%
Land Acreage:	2.68
Year Built	2018
Building Size:	9,026 SF
Price PSF:	\$159.84
Lease Type:	NNN
Lease Term:	15
Average CAP Rate:	6.7%



PRICE \$1,442,731



CAP RATE 6.7%



LEASE TYPE NNN



TERM 15

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF Dollar General store located in Kimball, MI. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Five (5) Yr. Options to renew, each with a 10% rental rate increase. The lease is corporately guaranteed by Dollar General Corporation which holds a credit rating of “BBB”, which is classified as Investment Grade. The store is open with rent having commenced on 10/1/2018.

This Dollar General is highly visible as it is strategically positioned on Wadhams Rd, in Kimball, MI. The five mile population from the site exceeds 34,500, while the two mile average household income exceeds \$63,500 per year, making this location ideal for a Dollar General. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of a brand new Dollar General. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, the nation’s top dollar store. List price reflects a 6.7% cap rate based on NOI of \$96,663.

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term | Five (5 Year) Options
- Two Mile Household Income \$63,748
- Five Mile Population Exceeds 34,500
- Port Huron less than 10 Minutes Drive
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth
- Investment Grade Dollar Store

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$96,630	\$10.71
Gross Income	\$96,630	\$10.71
EXPENSE	DOLLAR GENERAL	PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$96,663	\$10.71

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	2.68 Acres
Building Size:	9,026 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction Warranties
HVAC	Roof

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15
Annual Rent:	\$96,663
Rent PSF:	\$10.71
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	10/1/2018
Lease Expiration Date:	10/22/2033
Lease Term Remaining:	15
Rent Bumps:	10% at Options
Renewal Options:	Five (5 year)
Lease Guarantor:	Dollar General Corp
Lease Guarantor Strength:	BBB
Tenant Website:	www.dollargeneral.com



GROSS SALES:
\$21.69 BILLION



STORE COUNT:
15,000+



GUARANTOR:
DOLLAR GENRAL



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	10/1/2018	10/31/2033	\$96,663	100.0	\$10.71
			Option 1	\$106,329		\$11.78
			Option 2	\$116,962		\$12.96
			option 3	\$128,658		\$14.25
			Option 4	\$141,524		\$15.68
			Option 5	\$155,676		\$17.24
Totals/Averages	9,026			\$96,663		\$10.71



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$96,663



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$10.71



NUMBER OF TENANTS
1



DOLLAR GENERAL

2358 WADHAMS RD, KIMBALL, MI 48074 



15,000+
STORES



975 STORES
OPENING IN 2019



\$21.96 BIL
IN SALES



79 YEARS
IN BUSINESS



BBB
S&P RATING

DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the company was established in 1939. There are more than 14,000 stores with more than 114,000 employees, located across 43 states. Dollar General has more retail locations than any retailer in America. The Dollar General store format has typically been in rural and suburban markets, now they are expanding into more densely populated areas. Opening over 900 stores in 2017, with an expected 1,000 opening for 2018. The Dollar General strategy is to deliver a hassle-free experience to consumers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.



15,000 STORES ACROSS 44 STATES

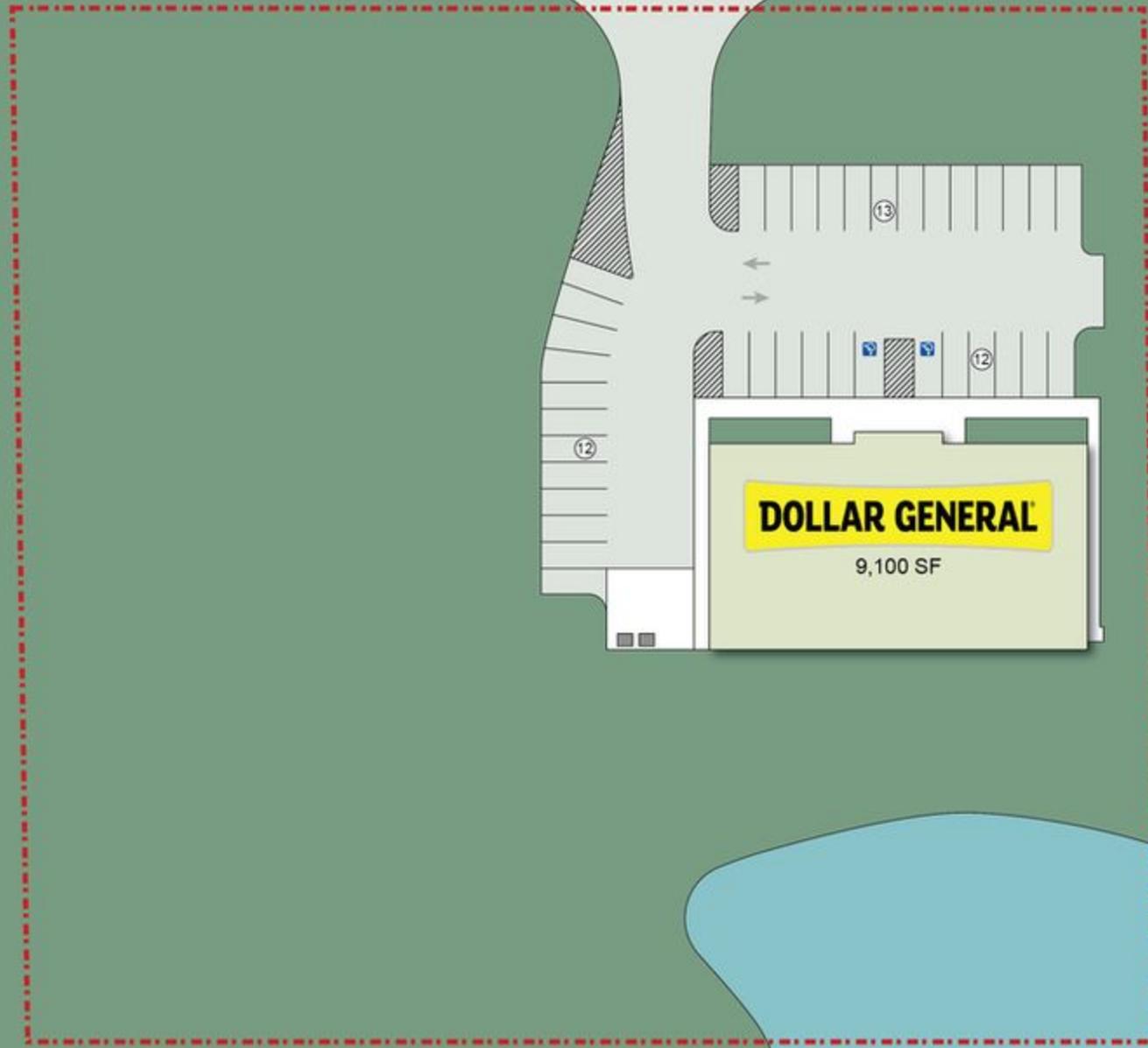
DOLLAR GENERAL

2358 WADHAMS RD, KIMBALL, MI 48074

 FORTIS NET LEASE™



N WADHAMS RD





VINCKIER FOODS
Serving our Communities since 1997



FLYING SAUCER

SUBWAY

DG

**SUBJECT
PROPERTY**

wadhams road

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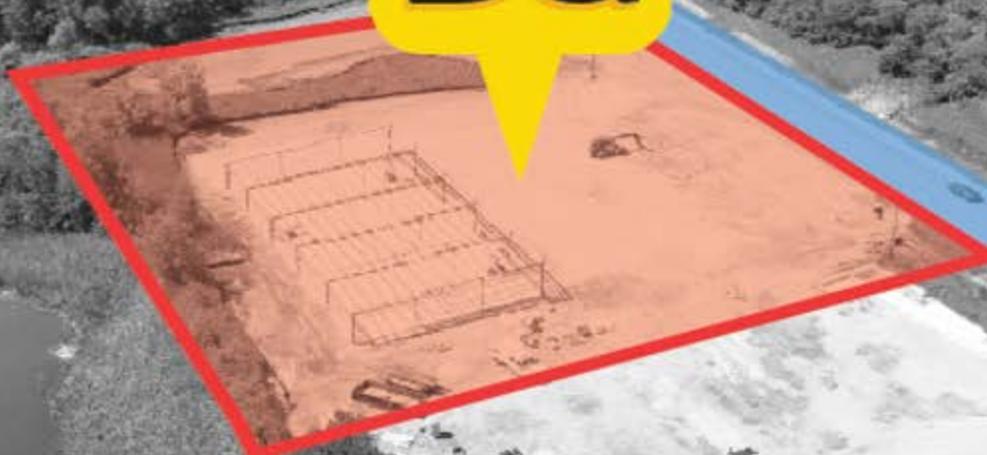
 **NEW LIFE CHRISTIAN ACADEMY**
164 STUDENTS

 **KIMBALL TOWNSHIP HALL**

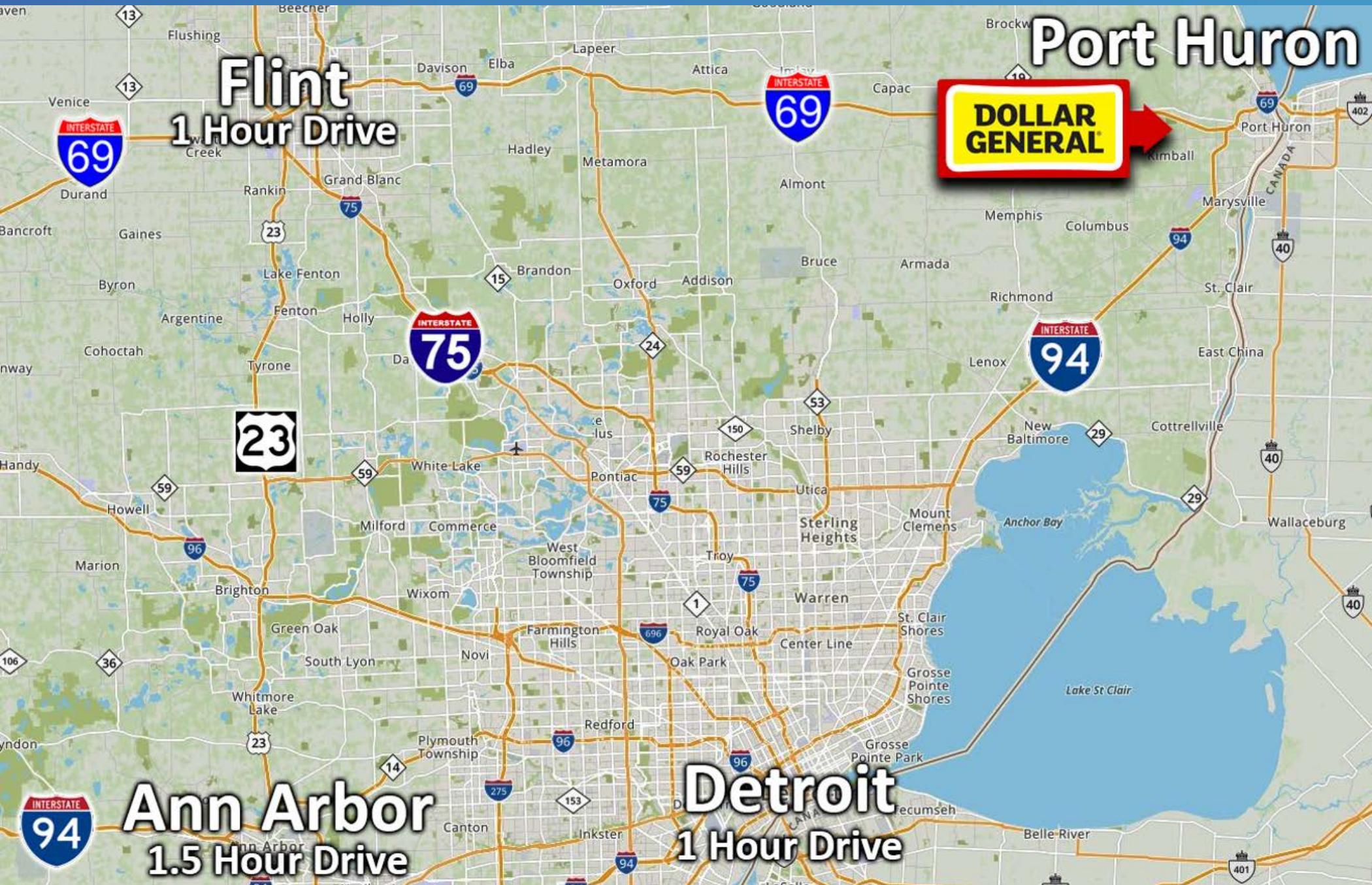
DEPENDABLE
HEATING & COOLING



 **KIMBALL ELEMENTARY**
412 STUDENTS



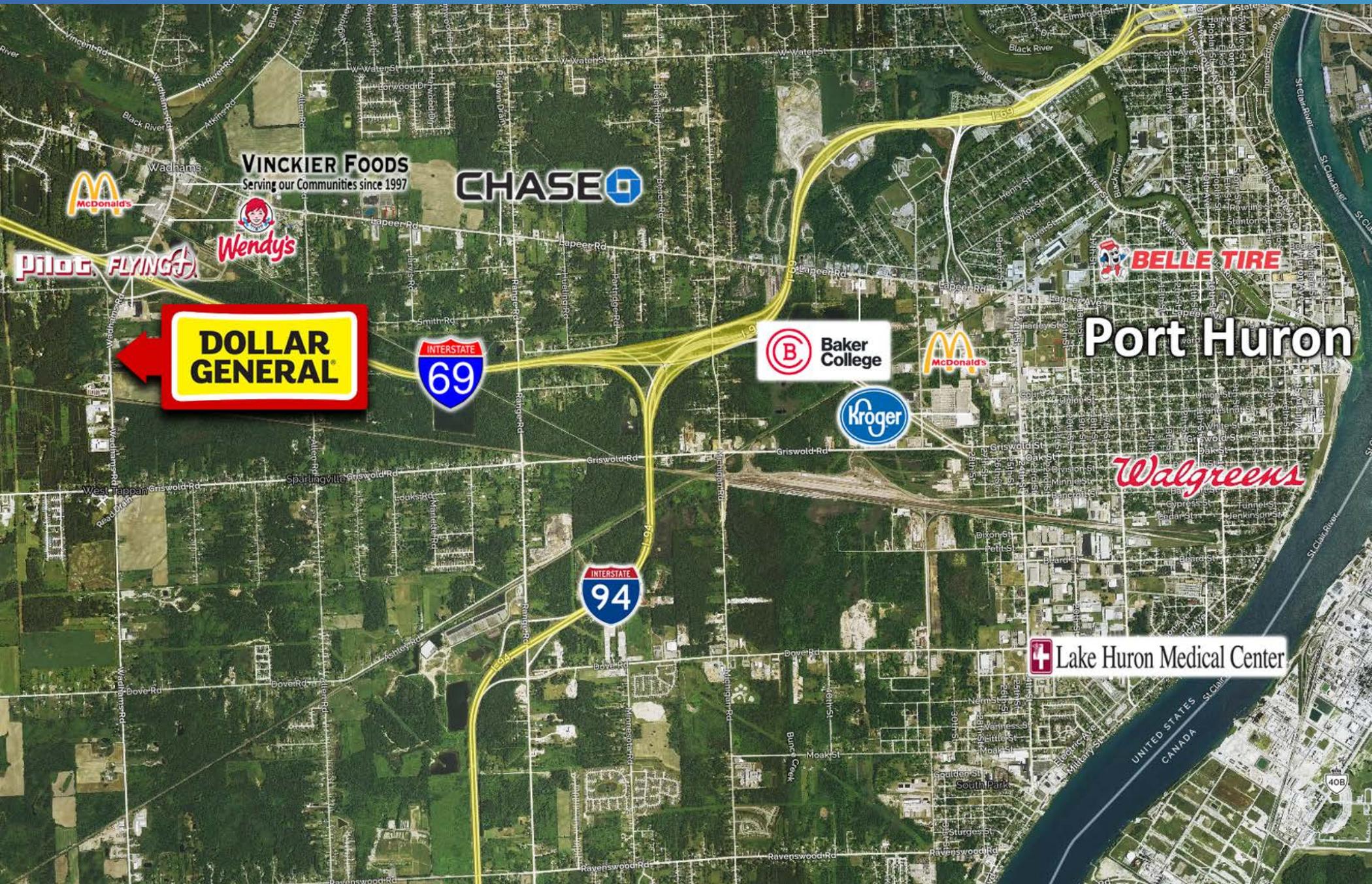
NORTH WADHAMS



DOLLAR GENERAL

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FORTIS NET LEASE™





*Kimball's annual Park Festival.

Kimball Township is a civil township of St. Clair County in Michigan. St. Clair County borders the west bank of the St. Clair River. It is the 13th-most populous county in the state. The county seat is Port Huron, located at the north end of the St. Clair River at Lake Huron. The county was created September 10, 1820, and its government was organized in 1821.

Located northeast of Detroit, St. Clair County is part of the Detroit-Warren-Dearborn, MI Metropolitan Statistical Area. Geographically, it lies in the Thumb area of eastern Michigan.

POPULATION	2 MILES	3 MILES	5 MILES
Total Population 2018	4,979	11,102	34,660
Average Age	41.4	41.5	40.4
# Of Persons Per HH	2.6	2.6	2.6
HOUSEHOLDS & INCOME	2 MILES	3 MILES	5 MILES
Total Households	1,910	4,256	13,031
Average HH Income	\$63,748	\$67,429	\$66,497
Median House Value	\$121,894	\$136,833	\$131,502
Consumer Spending (Thousands)	\$41,103	\$103,537	\$315,830





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

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