



ABS. NNN 15 YEAR LEASE DOLLAR GENERAL

ACTUAL STORE

3218 MICHIGAN AVE, BATTLE CREEK, MI 49037

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,474,707
Current NOI:	\$95,856.00
Initial Cap Rate:	6.5%
Land Acreage:	+/- 1.0
Year Built	2018
Building Size:	9,100 SF
Price PSF:	\$162.06
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	6.5%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. Dollar General store located in Battle Creek, MI. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (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 10/18/2018.

This Dollar General is highly visible as it is strategically positioned on Michigan Ave, which has 14,000 cars per day. The five mile population from the site is 35,473 while the one mile average household income \$71,083 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 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 6.50% cap rate based on NOI of \$95,856.



PRICE \$1,474,707



CAP RATE 6.5%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease | Zero Landlord Responsibilities
- 15 Year Term / 4 (5 Year) Options
- One Mile Household Income \$71,083
- Five Mile Population 35,473
- 14,000 Cars Per Day on Michigan Ave
- Investment Grade Dollar Store with "BBB" Credit Rating
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$95,856	\$10.53
Gross Income	\$95,856	\$10.53
EXPENSE	DOLLAR GENERAL	PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$95,856	\$10.53

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	+/- 1.0 Acres
Building Size:	9,100 SF
Traffic Count:	14,000
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
Warranties	Construction Warranties
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$95,856
Rent PSF:	\$10.53
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	10/18/2018
Lease Expiration Date:	10/31/2033
Lease Term Remaining:	15 Years
Rent Bumps:	10% At Options
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$21.96 BILLION



STORE COUNT:
15,000+

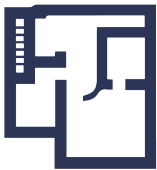


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	10/18/2018	10/31/2033	\$95,856	100.0	\$10.53
			Option 1	\$105,411		\$11.58
			Option 2	\$115,985		\$12.74
			Option 3	\$127,584		\$14.02
			Option 4	\$140,342		\$15.42
			Totals/Averages			9,100



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$95,856



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$10.53



NUMBER OF TENANTS
1

DOLLAR GENERAL

3218 MICHIGAN AVE, BATTLE CREEK, MI 49037

 FORTIS NET LEASE™



15,000+
STORES



900 STORES
OPENING IN 2018



\$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.



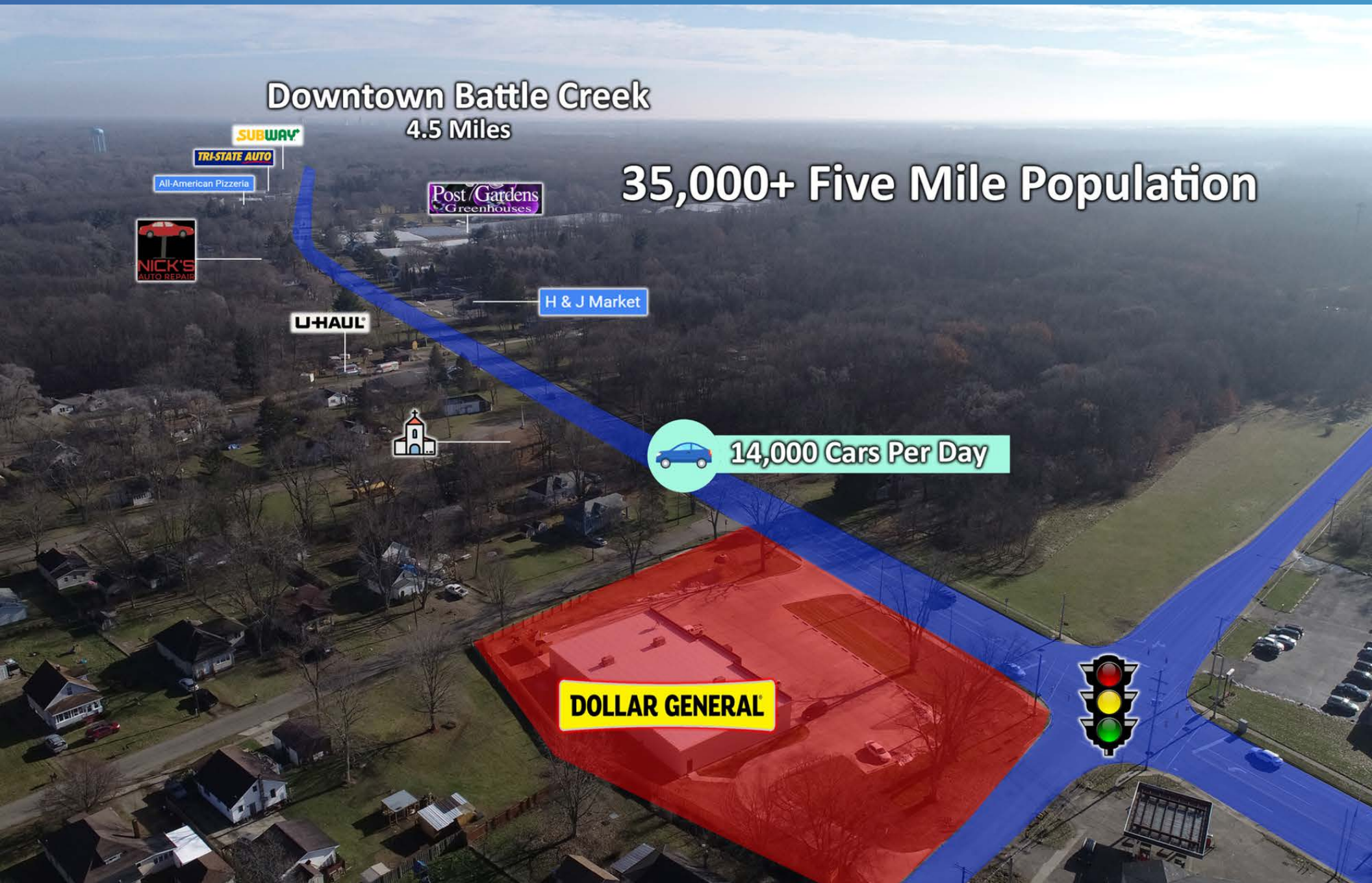
15,000 STORES ACROSS 44 STATES

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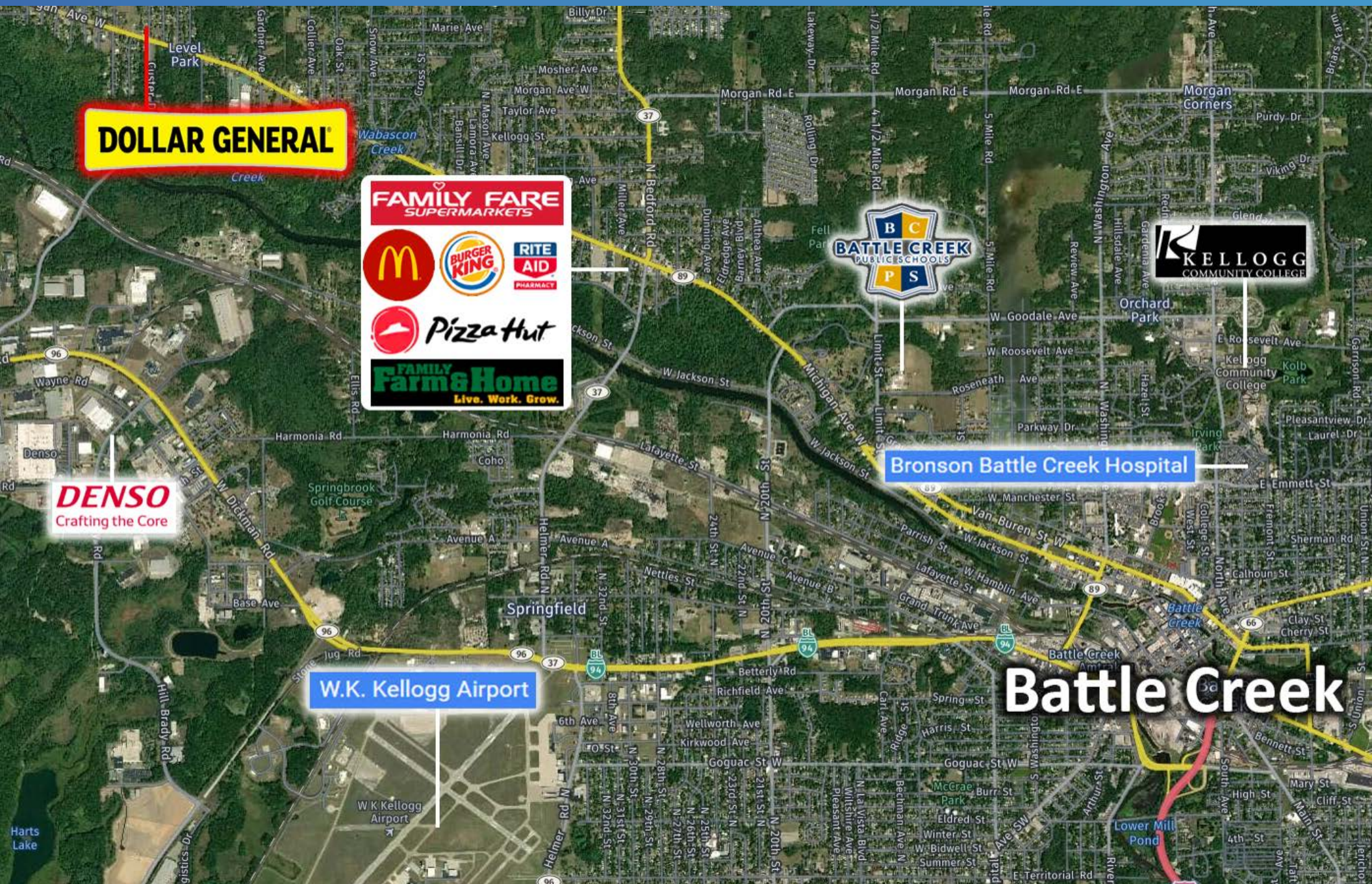




35,000+ Five Mile Population









Kellogg World Headquarters - Battle Creek, MI

Battle Creek is a city in Michigan, in northwest Calhoun County, at the confluence of the Kalamazoo and Battle Creek rivers. It is the principal city of the Battle Creek, Michigan Metropolitan Statistical Area, which encompasses all of Calhoun County. One of the main attractions for the city is the Binder Park Zoo. The Binder Park Zoo is a 433-acre zoo that opened in 1977. Binder Park Zoo is one of the largest zoos in Michigan, and features a large array of animals and plants, including the Wild Africa Exhibit. It includes a train, a tram, a carousel, and Wildlife Discovery Theatre.

Battle Creek is also referred to as Cereal City, as it is home to the world headquarters to Kellogg's. Kellogg's, is an American multinational food-manufacturing company. Kellogg's produces cereal and convenience foods, including cookies, crackers, and toaster pastries and markets their products by several well known brands including Corn Flakes, Keebler, and Cheez-It.

There is over 1,300 businesses within five miles, with the top three industries being, Health Care, Retail, and Finance. Consumers are expected to spend over \$284 Million within five miles on consumer goods.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	1,716	14,297	35,473
Average Age	42.7	39.5	39.1
# Of Persons Per HH	2.4	2.3	2.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	702	5,887	14,385
Average HH Income	\$71,083	\$51,976	\$51,263
Median House Value	\$134,181	\$89,086	\$82,111
Consumer Spending (Thousands)	\$17,537	\$117,290	\$284,310





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

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