



**BRAND NEW CONSTRUCTION DOLLAR GENERAL**

**7840 NORTHLAND DRIVE, STANWOOD, MI 49346**

REPRESENTATIVE STORE

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

## EXCLUSIVELY LISTED BY:

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## INVESTMENT SUMMARY

List Price:	\$1,399,680
Current NOI:	\$87,480.00
Initial Cap Rate:	6.25%
Land Acreage:	+/- 3.7
Year Built	2020
Building Size:	9,100 SF
Price PSF:	\$153.81
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.25%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Stanwood, MI. The property offers 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 completing construction and will open soon, with rent scheduled to commence on 7/20/2020.

This Dollar General is highly visible as it is strategically positioned a short distance from the Highway 131 exit (seeing 14,000 cars per day) off of 8 Mile Road (seeing 4,000 cars per day) on Northland Drive (seeing 3,400 cars per day). The ten mile population from the site is 31,755 while the three mile average household income is \$66,941 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 6.25% cap rate based on NOI of \$87,480.



**PRICE** \$1,399,680



**CAP RATE** 6.25%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 15 Years

## INVESTMENT HIGHLIGHTS

- **Absolute NNN Lease | Zero Landlord Responsibilities**
- **Brand New Construction | 15 Year Term**
- Four (5 Year) Options | 10% Rental Increase at Each
- Three Mile Household Income \$66,941
- Ten Mile Population 31,755
- 3,400 Cars Per Day on Northland Drive
- **14,000 Cars Per Day on Hwy 131 | 3,400 Cars Per Day on 8 Mile Rd**
- Investment Grade Dollar Store with “BBB” Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **No Competition Within 6+ Miles**
- **Only 7 Miles from Ferris State University**



## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$87,480.00	\$9.61
<b>Gross Income</b>	<b>\$87,480.00</b>	<b>\$9.61</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$87,480.00</b>	<b>\$9.61</b>

## PROPERTY SUMMARY

Year Built:	2020
Lot Size:	3.695 Acres
Building Size:	9,100 SF
Traffic Count 1:	3,400 on Northland Rd.
Traffic Count 2:	4,000 on 8 Mile Rd.
Traffic Count 3:	14,000 on Highway 131
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$87,480.00
Rent PSF:	\$9.61
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	7/20/2020
Lease Expiration Date:	7/31/2035
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$27.8 BILLION



**STORE COUNT:**  
16,500+



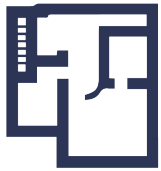
**GUARANTOR:**  
DG CORP



**S&P:**  
BBB



TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	7/20/2020	7/31/2035	\$87,480	100.0	\$9.61
			Option 1	\$96,228		\$10.57
			Option 2	\$105,851		\$11.63
			Option 3	\$116,436		\$12.79
			Option 4	\$128,079		\$14.07
<b>Totals/Averages</b>	<b>9,100</b>			<b>\$87,480</b>		<b>\$ 9.61</b>



TOTAL SF  
9,100



TOTAL ANNUAL RENT  
\$87,480



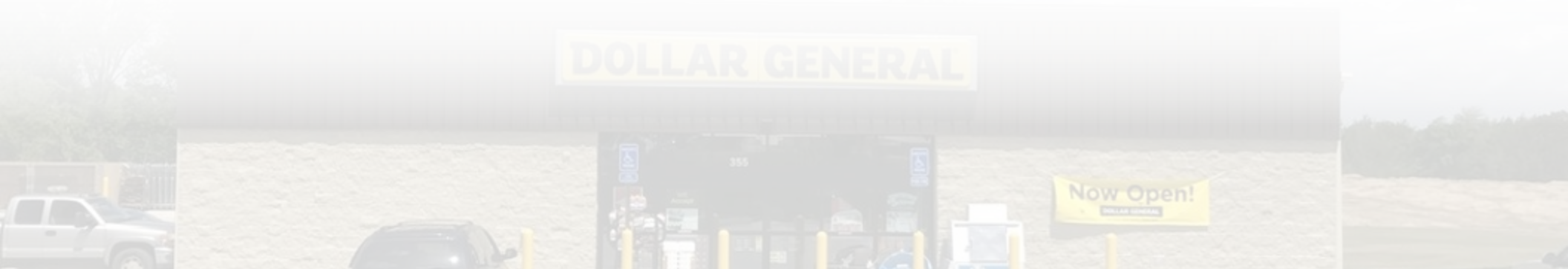
OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$9.61



NUMBER OF TENANTS  
1



# DOLLAR GENERAL

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 FORTIS NET LEASE™



**21.7% INCREASE**  
SAME STORE SALES '19 - '20



**1,000 STORES**  
OPENING IN 2020



**\$27.8 BIL**  
IN SALES

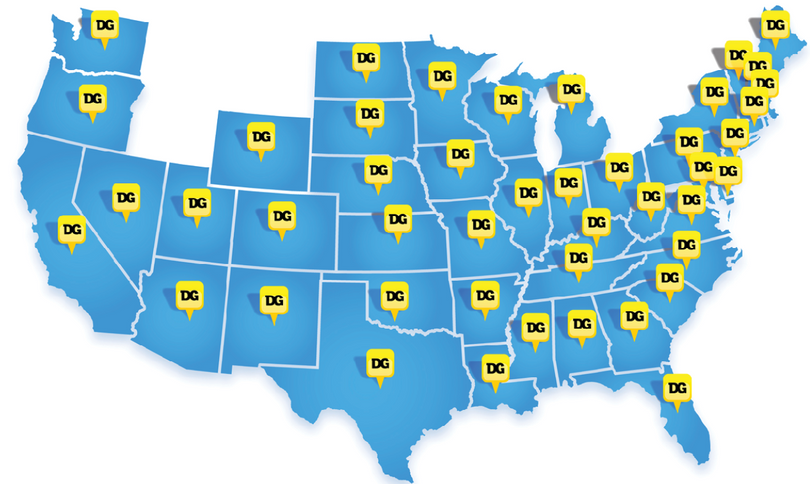


**81 YEARS**  
IN BUSINESS



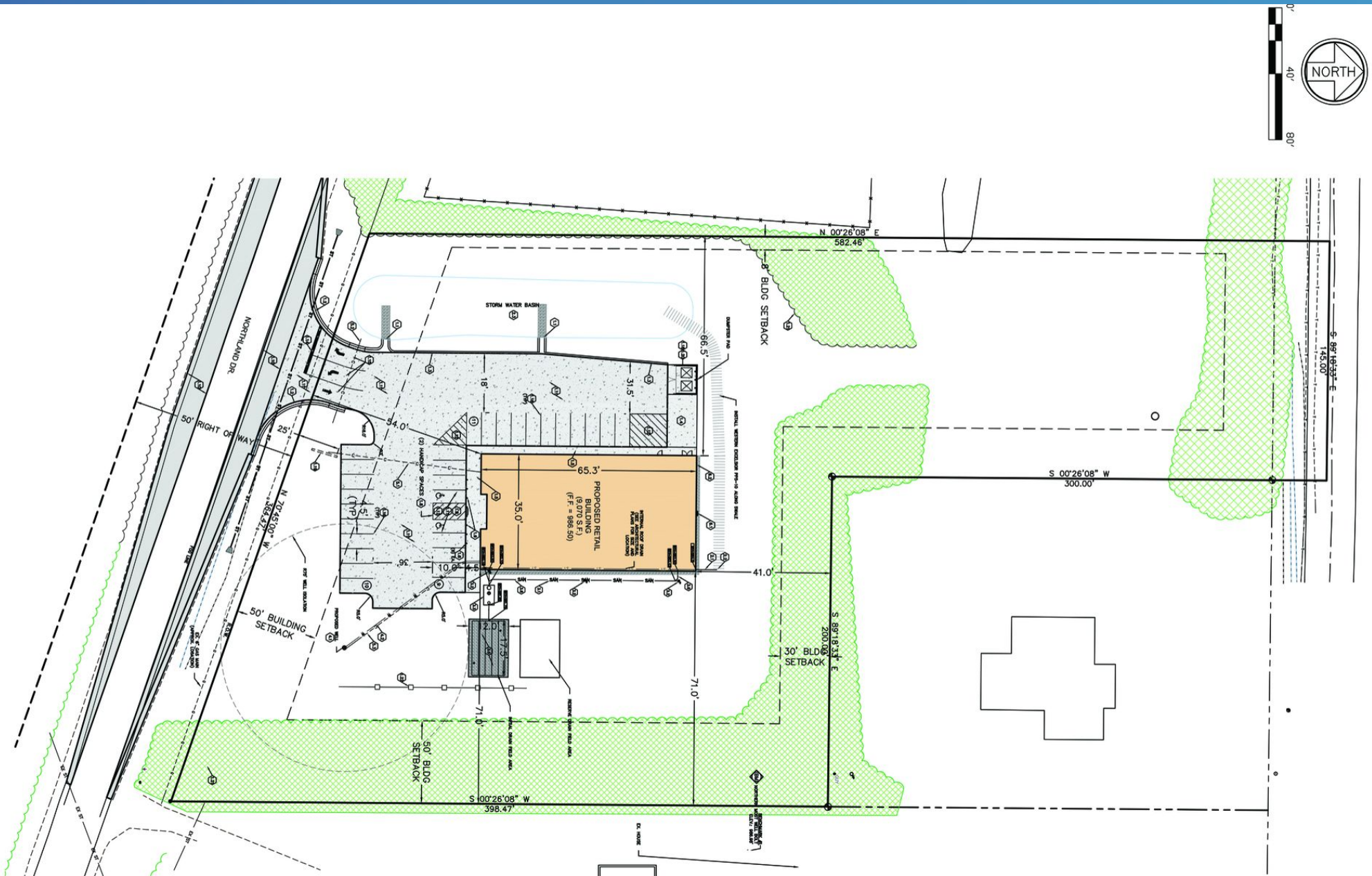
**30 YEARS**  
SAME STORE GROWTH

**DOLLAR GENERAL** is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 16,500+ stores with more than 143,000 employees, located across 46 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. Opened over 900 stores in 2019, and planning to open an additional 1,000 more in 2020. 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.



**16,500 STORES ACROSS 46 STATES**







## PROXIMITY TO POINTS OF INTEREST



**Gerald R. Ford  
Int'l Airport  
58 Miles**



**Grand Rapids,  
Michigan  
48 Miles**



**Ferris State  
University  
7 Miles**

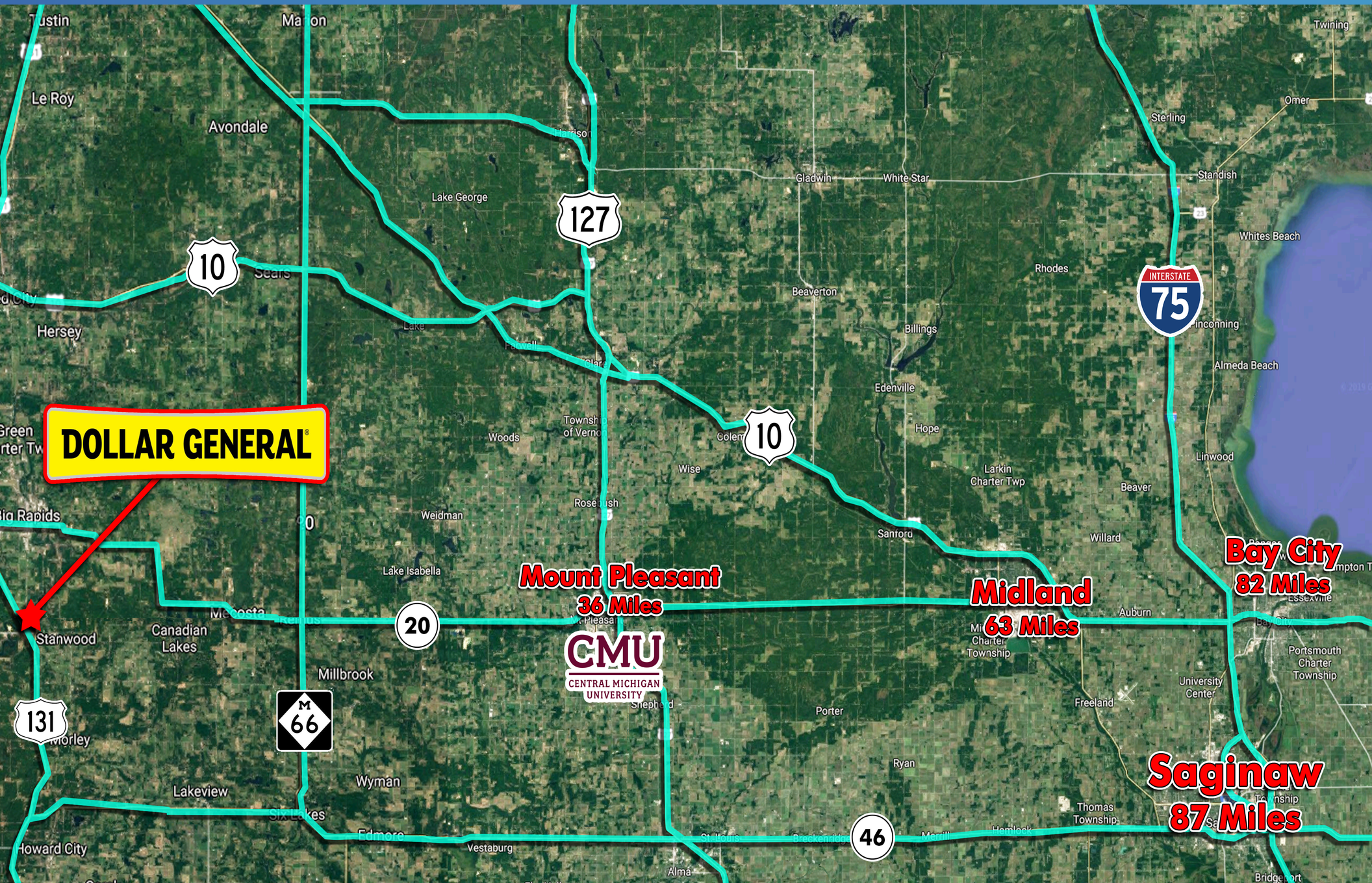
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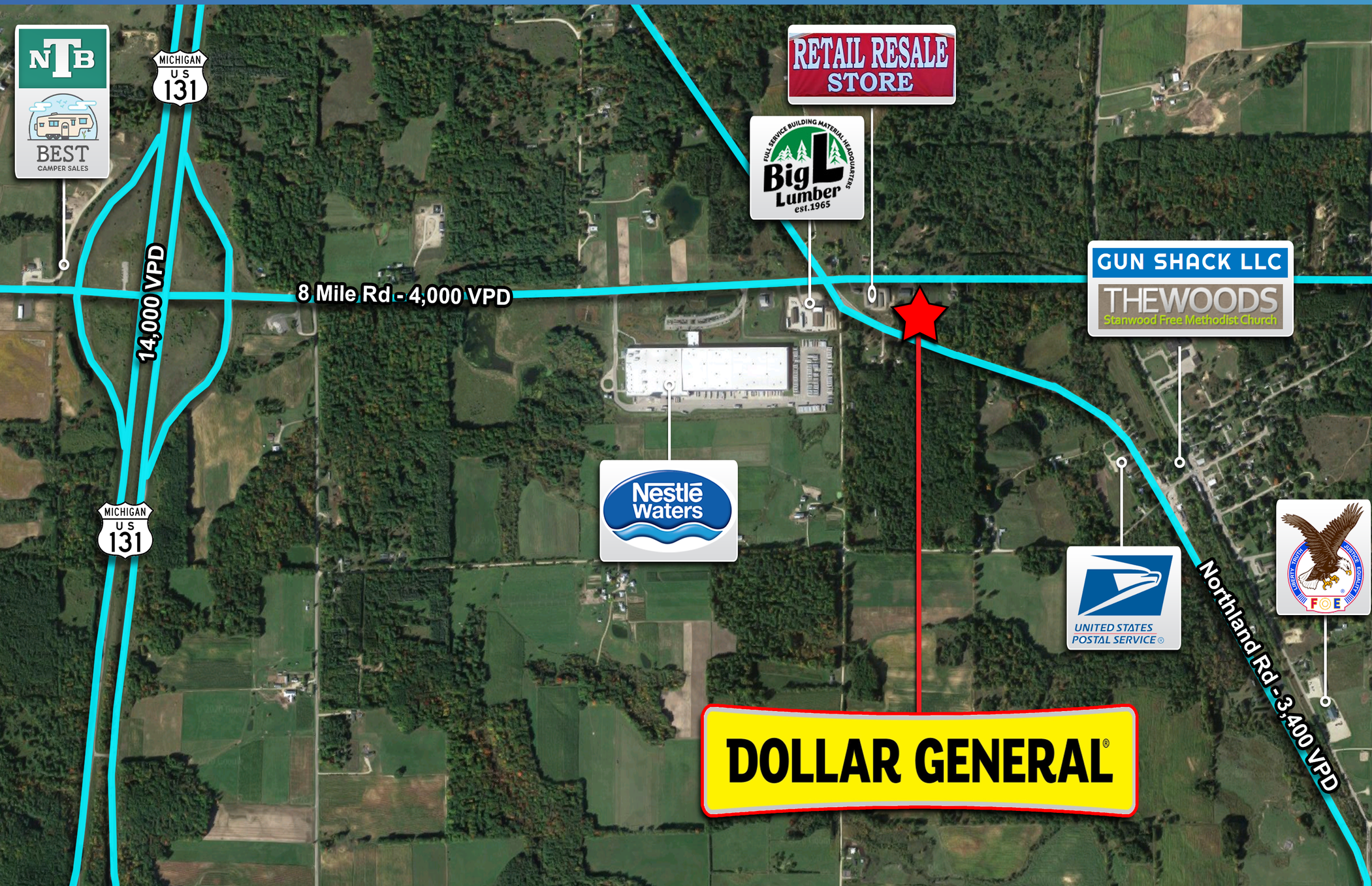




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Stanwood is a village in Mecosta County, Michigan. The area was settled by Ontario native John Bell in the 1850s. He was one of the first settlers in the area and logged in what would become Bell's Siding, which was a logging community, that was located near modern-day Morley Stanwood Middle School and High School.

Stanwood is located about 10 miles south of Big Rapids. Close to many recreational areas, such as the Canadian Lakes, the largest recreation/residential/resort property with 6,000 acres of rolling woods, lakes and streams. Big Rapids is also home to Ferris State University (pictured above).

"A Touch Of Heaven in The Palm of Michigan," Tullymore Golf Resort, is rated the 14th in the top 100 Greatest Public Courses in America by Golf Digest. Nestlé Waters North America has a plant in Stanwood that produces Ice Mountain and Nestlé Pure Life bottled water.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	2,182	4,615	31,755
Average Age	39.0	39.7	37.8
# Of Persons Per HH	2.7	2.6	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	787	1,707	11,582
Average HH Income	\$66,941	\$68,309	\$63,202
Median House Value	\$119,650	\$129,780	\$141,442
Consumer Spending (Thousands)	\$19,206	\$41,653	\$262,678





TOTAL SALES VOLUME

\$6B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

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