

OFFERING MEMORANDUM



Value Add NN Dollar General Opportunity

126A N BROAD STREET, HARRISON, MI 48625

ESTB. 2010

InCommercial

Property Group



CHICAGO, IL

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Property Description

INVESTMENT OVERVIEW

InCommercial Property Group is pleased to exclusively market for sale a Dollar General property, located in Harrison, Michigan at the northeast intersection of Broad St and Main St. The 16,934 SF 2-tenant freestanding building, anchored by Dollar General, is being offered for \$1,188,000 at a 7% cap rate and is an excellent opportunity to add value through leasing the 5,000 SF vacant space. The site is located in the heart of Harrison, along the main retail corridor. The property offers great visibility and access from Main and Beech Streets, pylon signage, and plenty of surface parking. Dollar General's current lease has a NN structure and runs through Jan. 2025. Dollar General is a credit tenant and is publicly traded on the New York Stock Exchange (Symbol: DG) with a market capitalization in excess of \$39 billion.

INVESTMENT HIGHLIGHTS

- 16,934 SF building
- 0.87 Acre lot
- Building constructed in 2003
- Tenant expanded premises in 2008 by ±3,300 SF
- Lease commencement date 4/1/2003
- Lease expiration date 1/31/2025
- Lease was recently extended for 5 years
- Rent escalation in 2022
- Renewal options: two 5-year options
- Landlord responsibilities: structure and parking lot
- Opportunity to add value through leasing the vacant space

\$1,188,000

PRICE

\$83,160

NOI

7%

CAP RATE



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**SUBJECT
SITE**



Tenant Overview

DOLLAR GENERAL

DOLLAR GENERAL CORPORATION
(NYSE: DG)

Dollar General Corporation is a discount retailer that provides various merchandise products in 45 states throughout the United States. The company offers consumable products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, seasonal items and apparel at everyday low prices in convenient neighborhood locations.

Dollar General operated more than 15,000 stores located in 45 states. The company was formerly known as J.L. Turner & Son, Inc. and changed its name to Dollar General Corporation in 1968. Dollar General Corporation was founded in 1939 and is based in Goodlettsville, Tennessee.

Dollar General is an investment grade rated company with a Standard & Poor's rating of BBB. Dollar General is publicly traded on the New York Stock Exchange (Symbol: DG) with a market capitalization in excess of \$39 billion.





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