



BRAND NEW DOLLAR GENERAL | ASOLUTE NNN

ACTUAL STORE

490 E CHICAGO BLVD., BRITTON, MI 49229

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PRESENTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,495,867
Current NOI:	\$89,752.00
Initial Cap Rate:	6.0%
Land Acreage:	1.5 +/-
Year Built	2020
Building Size:	9,100 SF
Price PSF:	\$164.38
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.0%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 9,100 SF. Dollar General store located in Britton, Michigan. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 5 (5 Year) 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 has been open & operating successfully since February 2020.

This Dollar General is highly visible as it is strategically positioned on E. Chicago Blvd. which sees 6,901 cars per day. The ten mile population from the site is 40,578 while the three mile average household income is \$83,343 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 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 6.00% cap rate based on the NOI of \$89,752.



PRICE \$1,495,867



CAP RATE 6.0%



LEASE TYPE Absolute NNN



TERM REMAINING 14.25 Years

INVESTMENT HIGHLIGHTS

- New 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- 5 (5 Year) Options | 10% Increases At Each Option
- **Three Mile Household Income \$83,343**
- Ten Mile Population 40,578
- **6,901 Cars Per Day on E. Chicago Blvd.**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **On Main Thoroughfare Connecting Tecumseh & Dundee, MI**
- **No Competition Within 7+ Miles**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$89,752.00	\$9.86
Gross Income	\$89,752.00	\$9.86
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$89,752.00	\$9.86

PROPERTY SUMMARY

Year Built:	2020
Lot Size:	1.5 +/- Acre
Building Size:	9,100 SF
Traffic Count:	6,901
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$89,752.00
Rent PSF:	\$9.86
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	2/1/2020
Lease Expiration Date:	1/31/2035
Lease Term Remaining:	14.25 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Five (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+

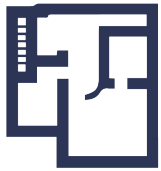


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	2/1/2020	1/31/2035	\$89,752.00	100.0	\$9.86
			Option 1	\$98,727.20		\$10.85
			Option 2	\$108,599.92		\$11.60
			Option 3	\$119,459.91		\$13.13
			Option 4	\$131,405.90		\$14.44
Totals	9,100			\$89,752.00		\$9.86



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$89,752.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$9.86



NUMBER OF TENANTS
1



DOLLAR GENERAL

490 E CHICAGO BLVD., BRITTON, MI 49229

 FORTIS NET LEASE™



21.7% INCREASE
SAME STORE SALES '19 - '20



1,000 STORES
OPENING IN 2020



\$27.8 BIL
IN SALES

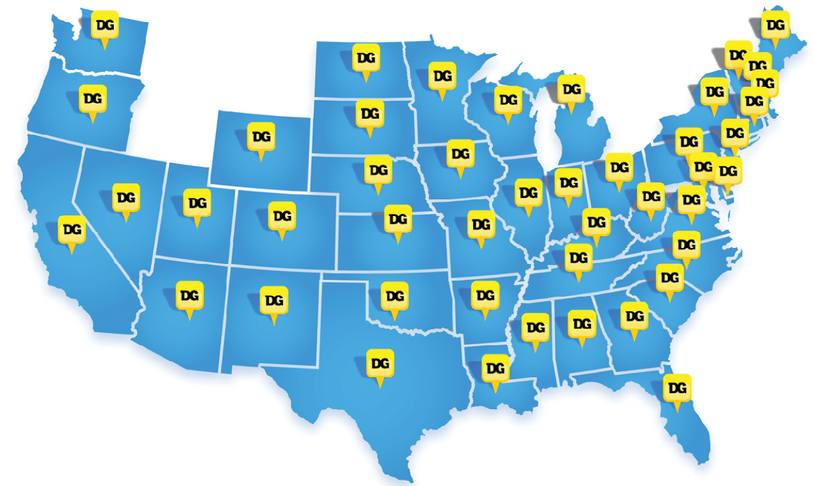


81 YEARS
IN BUSINESS




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

DOLLAR GENERAL

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PROXIMITY TO POINTS OF INTEREST



**Detroit Metro
Wayne County
Airport**
41 Miles



**Toledo,
Ohio**
37 Miles



**Detroit,
Michigan**
61 Miles

DOLLAR GENERAL

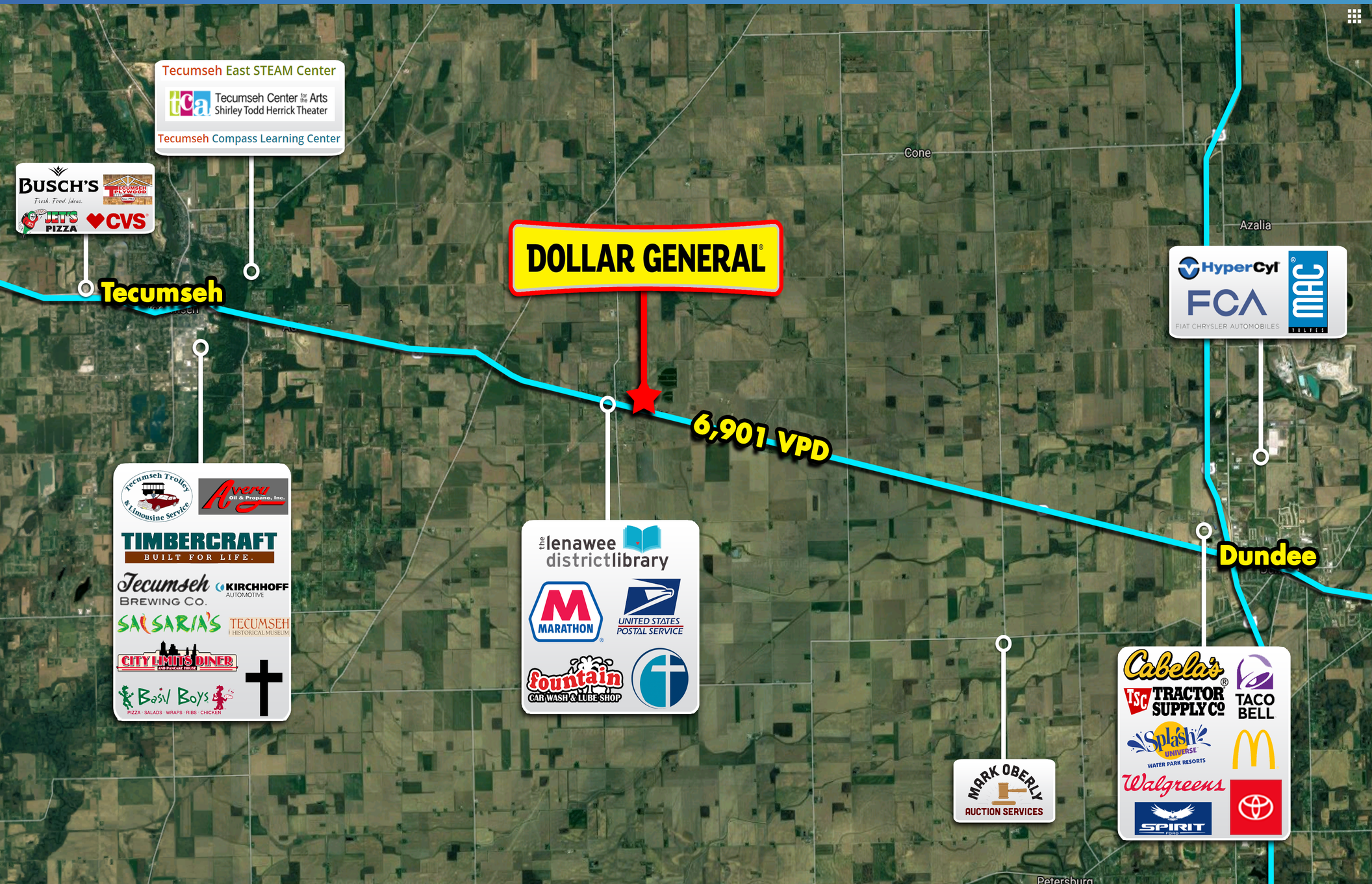
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Britton is a village in Lenawee County in Michigan. In the Village of Britton, it is defined less by boundaries on a map than by the sense of shared values the residents hold dear. Small town values, guided growth, preservation of historical, cultural, and natural heritage are just a few of the core principles that makes Village of Britton a wonderful place to call home.

The Village of Britton offers a wide range of events, from outdoor concerts, seasonal festivals, and sports competitions, to spending time in the local parks, and relaxing with your family for an afternoon of outdoor fun. There are lots of activities to choose from.

Economic Development in the Village of Britton is a key ingredient leading to the success of the city today. Helping local business and outside companies looking to relocate to the Village of Britton through various incentive plans, tax abatements, and resources, with the overall goal of enhancing the Village of Britton through the promotion of economic growth.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	1,474	3,210	40,578
Median Age	42.6	43.2	41.5
# Of Persons Per HH	2.6	2.7	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	553	1,176	15,588
Average HH Income	\$83,343	\$84,832	\$81,475
Median House Value	\$152,830	\$171,035	\$161,335
Consumer Spending	\$15.1M	\$32.9M	\$413.1M





TOTAL SALES VOLUME

\$6B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

Click to Meet Team Fortis

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