



ACTUAL STORE

BTS DOLLAR GENERAL

19663 US-12, EDWARDSBURG, MI 49112

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

BRYAN BENDER
MANAGING DIRECTOR
D: 248.419.3810
BBENDER@FORTISNETLEASE.COM

BENJAMIN SCHULTZ
SENIOR DIRECTOR
D: 248.254.3409
BSCHULTZ@FORTISNETLEASE.COM

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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:

BRYAN BENDER

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

BENJAMIN SCHULTZ

SENIOR DIRECTOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM

INVESTMENT SUMMARY

List Price:	\$1,478,974
Current NOI:	\$86,520.00
Initial Cap Rate:	5.85%
Land Acreage:	+/- .0
Year Built	2020
Building Size:	9,100 SF
Price PSF:	\$162.52
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.85%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Edwardsburg, MI. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Four (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 currently open with rent having commenced on 2/1/2020.

This Dollar General is highly visible and is strategically positioned on US-12 seeing 6,396 cars per day. The five mile population from the site is 36,836 while the one mile average household income is \$61,093 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 5.85% cap rate based on NOI of \$86,520.



PRICE \$1,478,974



CAP RATE 5.85%



LEASE TYPE Absolute NNN



TERM REMAINING 14 Years

INVESTMENT HIGHLIGHTS

- **Brand New Absolute NNN Lease**
- **Zero Landlord Responsibilities**
- **Concrete Parking Lot**
- Four (5 Year) Options | 10% Rental Rate Increase at Each
- **6,396 Cars Per Day on US-12**
- Three Mile Household Income \$61,093
- **Five Mile Population 36,836**
- Dollar General announced 30th Straight Year of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$86,520.00	\$9.51
Gross Income	\$86,520.00	\$9.51
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$86,520.00	\$9.51

PROPERTY SUMMARY

Year Built:	2020
Lot Size:	+/- 1.0 Acre
Building Size:	9,100 SF
Traffic Count:	6,396
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:	\$86,520.00
Rent PSF:	\$9.51
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 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+

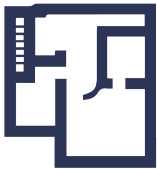


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	2/1/2020	1/31/2035	\$86,520	100.0	\$9.51
			Option 1	\$95,172		\$10.46
			Option 2	\$104,689		\$11.50
			Option 3	\$115,158		\$12.65
			Option 4	\$126,674		\$13.92
Totals/Averages	9,100			\$86,520.00		\$9.51



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$86,520.00



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.51



NUMBER OF TENANTS
1

DOLLAR GENERAL

19663 US-12, EDWARDSBURG, MI 49112

 FORTIS NET LEASE™



21.7% INCREASE
SAME STORE SALES '19 - '20



1,000 STORES
OPENING IN 2020



\$27.8 BIL
IN SALES

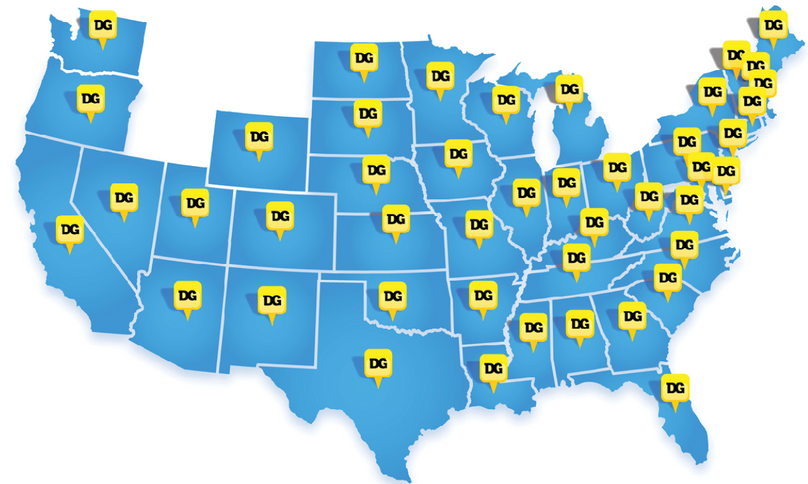


81 YEARS
IN BUSINESS



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

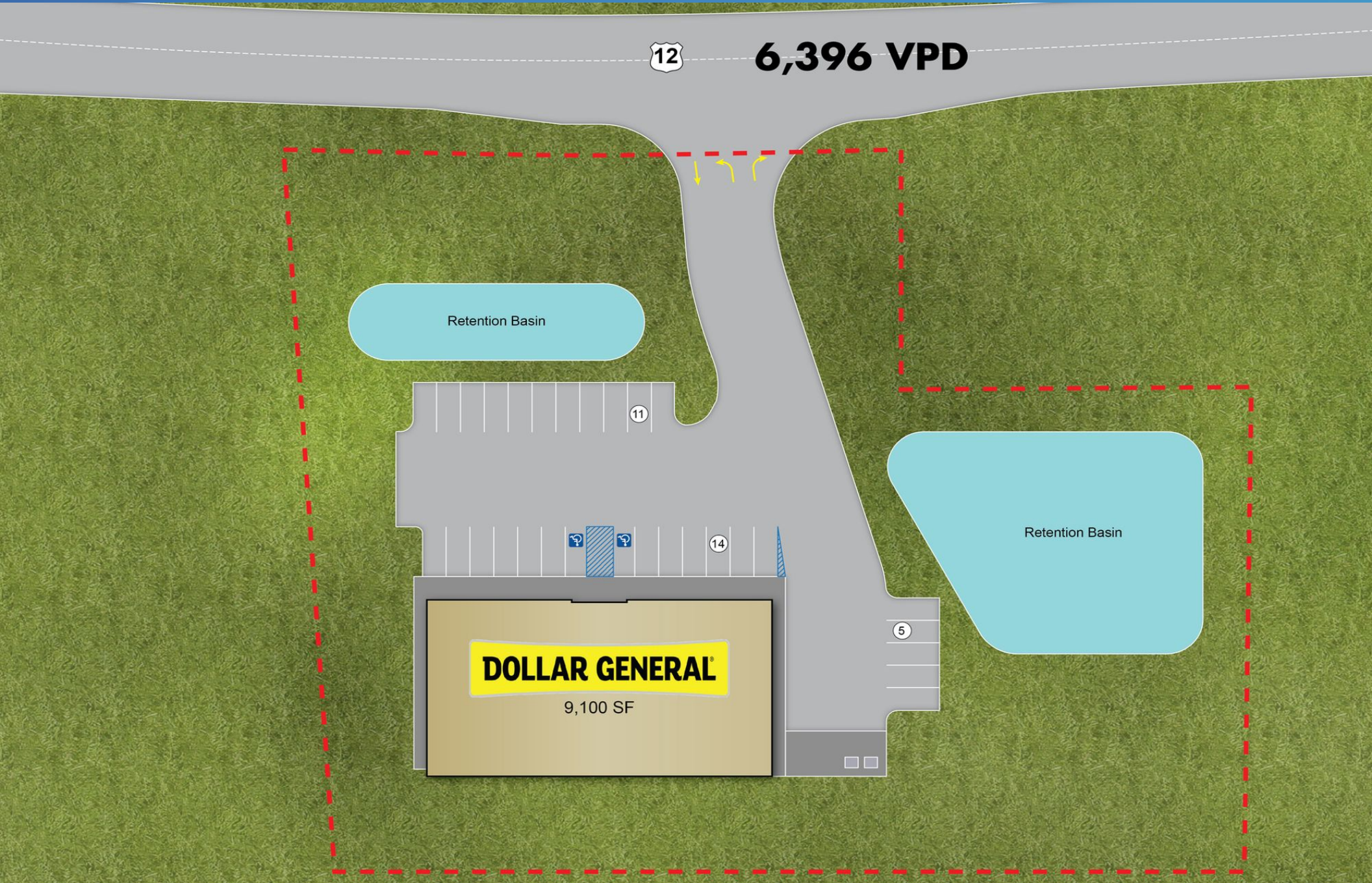
19663 US-12, EDWARDSBURG, MI 49112

 FORTIS NET LEASE™



DOLLAR GENERAL

19663 US-12, EDWARDSBURG, MI 49112



PROXIMITY TO POINTS OF INTEREST



**South Bend
International
Airport**
28 Miles



**South Bend,
Indiana**
19 Miles



**Kalamazoo,
Michigan**
51 Miles

DOLLAR GENERAL®

DOLLAR GENERAL

19663 US-12, EDWARDSBURG, MI 49112 



DOLLAR GENERAL

19663 US-12, EDWARDSBURG, MI 49112 

 FORTIS NET LEASE™





Iron Lace Antiques



M-205 - 3,368 VPD

5 Points Rd



6,396 VPD

**DOLLAR GENERAL®**



Founded in 1912, the Village of Edwardsburg is a village in Cass County in the U.S. State of Michigan, northeast of South Bend. The population was 1,259 at the 2010 census. It is part of the South Bend–Mishawaka, IN-MI, Metropolitan Statistical Area.

Edwardsburg is situated at the crossroads of M-62, and US 12. The Canadian National railroad tracks run through the village. The village is serviced by the Niles Amtrak Station, and the South Bend International Airport, both of which are in the greater Michigan area. The Indiana Toll Road (I-80), runs East-West three miles south of the village.

The county is named for Lewis Cass, the Michigan Territorial Governor at the time the county was created in 1829 (County Courthouse pictured above). Cass later served as the United States Secretary of War under President Andrew Jackson, thus making a case for including Cass County as one of Michigan's "cabinet counties".

Cass County was not as heavily forested and had more fertile prairie land than other nearby areas of Michigan. During early settlement, it attracted numerous settlers who wanted to farm and grew more rapidly in population.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	1,389	9,286	36,836
Average Age	39.3	40.0	39.8
# Of Persons Per HH	2.5	2.5	2.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	549	3,708	14,488
Average HH Income	\$61,093	\$69,875	\$73,970
Median House Value	\$160,784	\$160,553	\$143,323
Consumer Spending (Thousands)	\$12,693	\$89,351	\$354,851





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

Click to Meet Team Fortis

30445 Northwestern Highway, Suite 275

Farmington Hills, MI 48334

248.254.3410

fortisnetlease.com

EXCLUSIVELY LISTED BY:

BRYAN BENDER

BENJAMIN SCHULTZ

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

SENIOR DIRECTOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM