



ACTUAL STORE

UPGRADED DOLLAR GENERAL

5301 B DRIVE SOUTH, BATTLE CREEK, MI 49014

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,393,440
Current NOI:	\$87,090.00
Initial Cap Rate:	6.25%
Land Acreage:	+/- 1.0
Year Built	2020
Building Size:	9,100 SF
Price PSF:	\$153.13
Lease Type:	Double Net (NN)
Lease Term:	10 Years
Average CAP Rate:	6.25%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. Dollar General store located in Battle Creek, Michigan. The property is encumbered with a Ten (10) Year Double Net (NN) Lease, leaving minimal 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 currently open with rent having commenced in February 2020.

This Dollar General is highly visible as it is strategically positioned on the hard corner of B drive South and M-66 which sees 10,299 cars per day. The five mile population from the site is 26,903 while the three mile average household income \$61,637 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 6.25% cap rate based on NOI of \$87,090.



PRICE \$1,393,440



CAP RATE 6.25%



LEASE TYPE Double Net (NN)



TERM REMAINING 9 Years

INVESTMENT HIGHLIGHTS

- **10 Year Double Net (NN) Lease | Minimal Landlord Responsibilities**
- **Upgraded Brick Facade Construction**
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$61,637
- **Five Mile Population 26,903**
- **10,299 Cars Per Day on M-66**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **Only 2.5 Miles From I-94 Exit (41,565 VPD) Featuring a Major Shopping District**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$88,000.00	\$9.67
Gross Income	\$88,000.00	\$9.67
EXPENSE		PER SF
Reserve	\$910	\$0.10
Gross Expenses	\$910	\$0.10
NET OPERATING INCOME	\$87,090.00	\$9.57

PROPERTY SUMMARY

Year Built:	2020
Lot Size:	+/- 1.0 Acre
Building Size:	9,100 SF
Traffic Count:	10,299
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded - Brick Facade
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Double Net (NN)
Primary Lease Term:	10 Years
Annual Rent:	\$88,000.00
Rent PSF:	\$9.67
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Lease Start Date:	2/15/2020
Lease Expiration Date:	2/28/2030
Lease Term Remaining:	9 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+

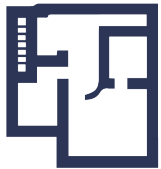


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	2/15/2020	2/28/2030	\$88,000	100.0	\$9.67
			Option 1	\$96,800		\$10.64
			Option 2	\$106,480		\$11.70
			Option 3	\$117,128		\$12.87
			Option 4	\$128,841		\$14.16
Totals/Averages	9,100			\$88,000.00		\$9.67



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$88,000.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$9.67



NUMBER OF TENANTS
1



DOLLAR GENERAL

5301 B DRIVE SOUTH, BATTLE CREEK, MI 49014

 FORTIS NET LEASE™



21.7% INCREASE
SAME STORE SALES '19 - '20



1,000 STORES
OPENING IN 2020



\$27.8 BIL
IN SALES

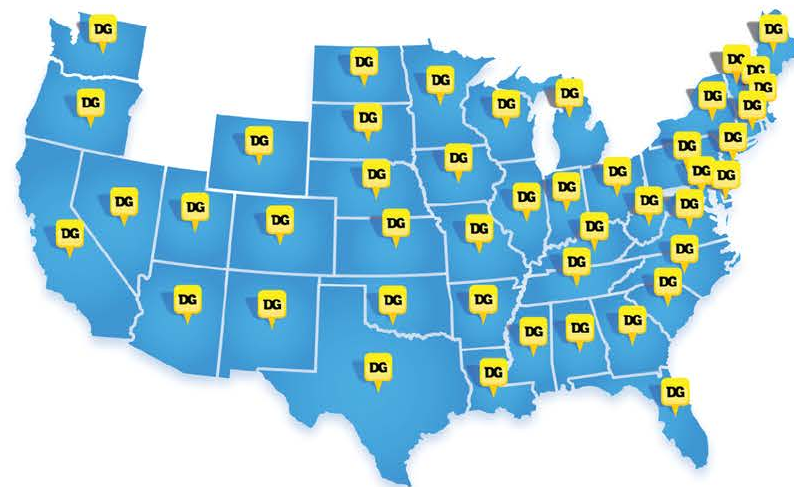


81 YEARS
IN BUSINESS



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

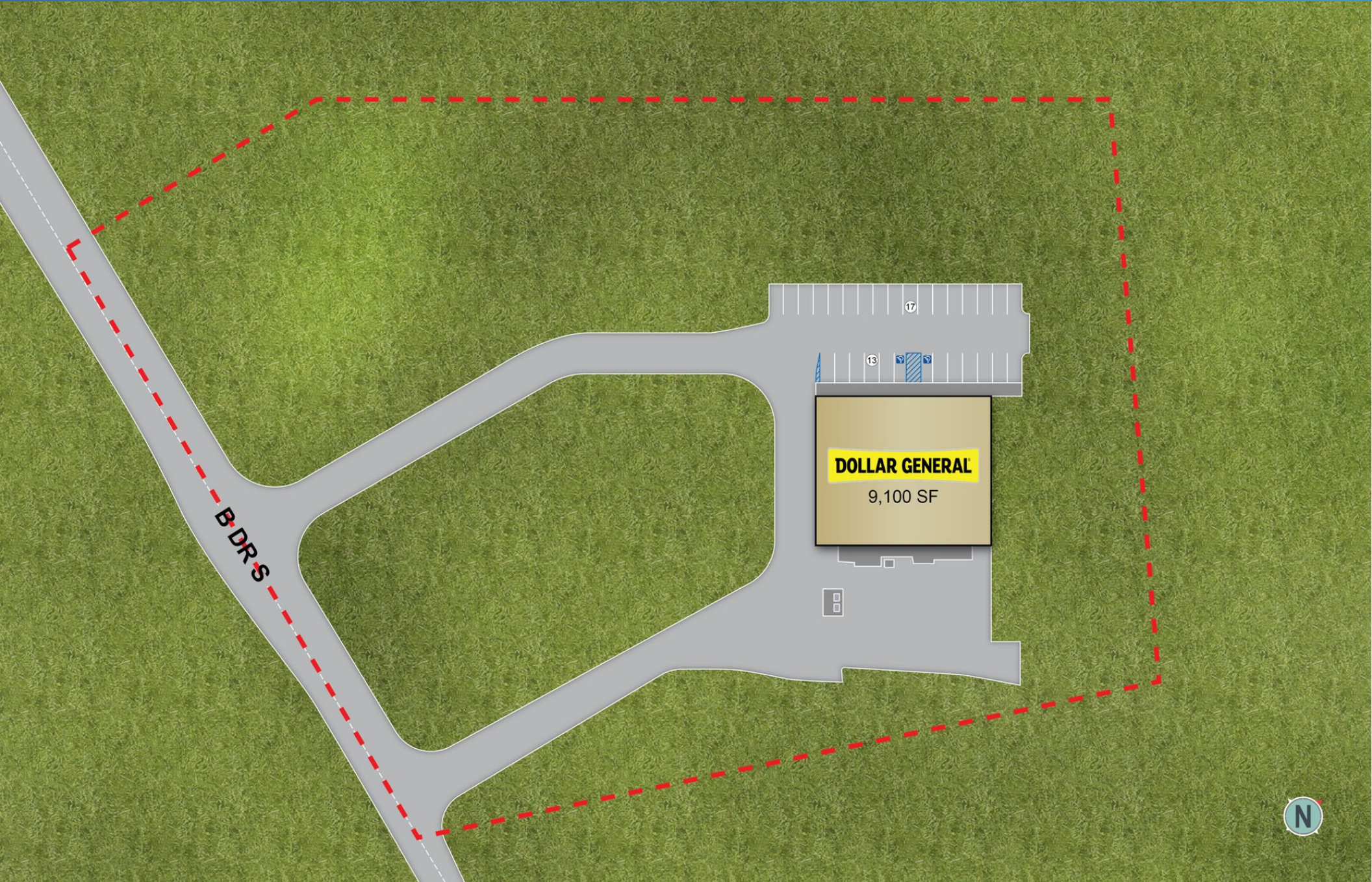
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PROXIMITY TO POINTS OF INTEREST



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



**Grand Rapids,
Michigan**
71 Miles



**Lansing,
Michigan**
56 Miles

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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 are 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.

Battle Creek has a proud history and promising future of providing the world's leading food brands, research and training. The city is revitalizing its downtown to accommodate food science and other innovation industries. Nearby rivers and forests numerous parks and recreational opportunities, and the world-class Binder Park Zoo

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	2,715	8,676	26,903
Average Age	39.3	40.8	41.2
# Of Persons Per HH	2.0	2.2	2.0
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,328	3,860	11,183
Average HH Income	\$61,637	\$73,586	\$81,817
Median House Value	\$183,795	\$161,951	\$151,849
Consumer Spending (Thousands)	\$27,367	\$91,464	\$288,802





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

Click to Meet Team Fortis

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