



RENDERING

**DOLLAR  
GENERAL®**

OFFERING MEMORANDUM  
**DOLLAR GENERAL**  
COLUMBUS, MI (DETROIT MSA)

Marcus & Millichap

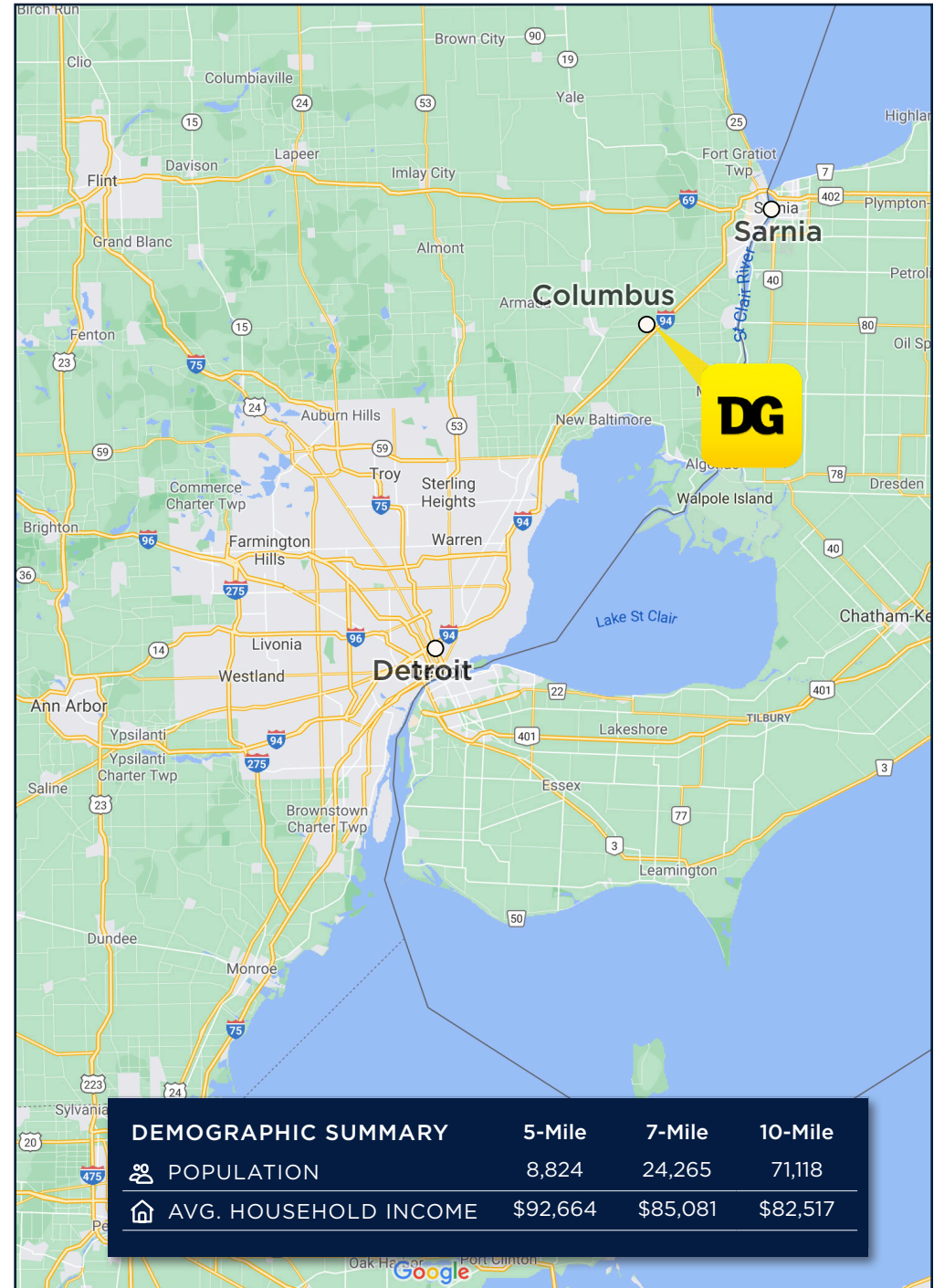


# OFFERING SUMMARY

## DOLLAR GENERAL®

TBD Division Road, Columbus, MI 48063

PRICE	\$1,676,000		
CAP RATE	5.40%		
NOI	\$90,500		
RENTABLE SQUARE FEET	9,100		
PRICE/SF	\$184		
YEAR BUILT	2021		
LOT SIZE	2.16 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	August 2021		
LEASE EXPIRATION DATE	August 2036		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increases During Options		
OPTIONS	Four, 5-Year Options		
BASE RENT	Years 1-15		\$90,500
OPTION RENT	Years 16-20	(Option 1)	\$99,550
	Years 21-25	(Option 2)	\$109,505
	Years 26-30	(Option 3)	\$120,455
	Years 31-35	(Option 4)	\$132,501
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



### DEMOGRAPHIC SUMMARY

	5-Mile	7-Mile	10-Mile
POPULATION	8,824	24,265	71,118
AVG. HOUSEHOLD INCOME	\$92,664	\$85,081	\$82,517



# INVESTMENT HIGHLIGHTS

## NEW UPGRADED CONSTRUCTION DOLLAR GENERAL

- Brand new 9,100 SF Dollar General located in Columbus, MI.
- This store is currently being built, has upgraded construction and is scheduled for delivery in July 2021.

## ATTRACTIVE INTERSTATE LOCATION

- This Dollar General is located directly off of I-94 (34,198 VPD). I-94 is a 275-mile-long interstate that connects Montana to the lower peninsula of Michigan.
- The Average Household Income in a 5-mile radius is \$92,664 which is far superior to most Dollar General locations.

## DETROIT MSA

- The subject property is located 45 miles North of Detroit off of I-94.
- Detroit is the largest and most populous city in Michigan and the 26th most populous city in the U.S. with a population of 670,031.
- Detroit has the second largest regional economy in the Midwest due to its contribution of \$225 Billion to the state's economy and over 712,000 jobs.
- Home to multiple Fortune 500 companies including General Motors, Quicken Loans, Ally Financial and many more.
- The Port of Detroit is one of the four major straits that connects the Great Lakes to the Saint Lawrence Seaway. The Port carries millions of tons of cargo per year.
- Detroit is home to multiple professional sports teams including the NFL's Detroit Lions, the MLB's Detroit Tigers, the NBA's Detroit Pistons, and the NHL's Red Wings.

## NEW 15 YEAR CORPORATE NNN LEASE

- Brand new 15-year corporate guaranteed NNN lease with Dollar General.
- Tenant is 100% responsible for all expenses including taxes, insurance, CAM, roof and structure.
- There are 10% rent increases in each of the four, 5-year option periods.

## INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Currently over 17,000 locations and expanding by 1,000 stores each year.
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion.



REPRESENTATIVE PHOTO



# TENANT SUMMARY



## DOLLAR GENERAL®



**BBB**

S&P CREDIT RANKING  
INVESTMENT GRADE



**DG**

PUBLICLY  
TRADED COMPANY



**\$6+ B**

NET  
WORTH



**80**

YEARS  
IN BUSINESS



**17,000+**

STORES IN  
46 STATES

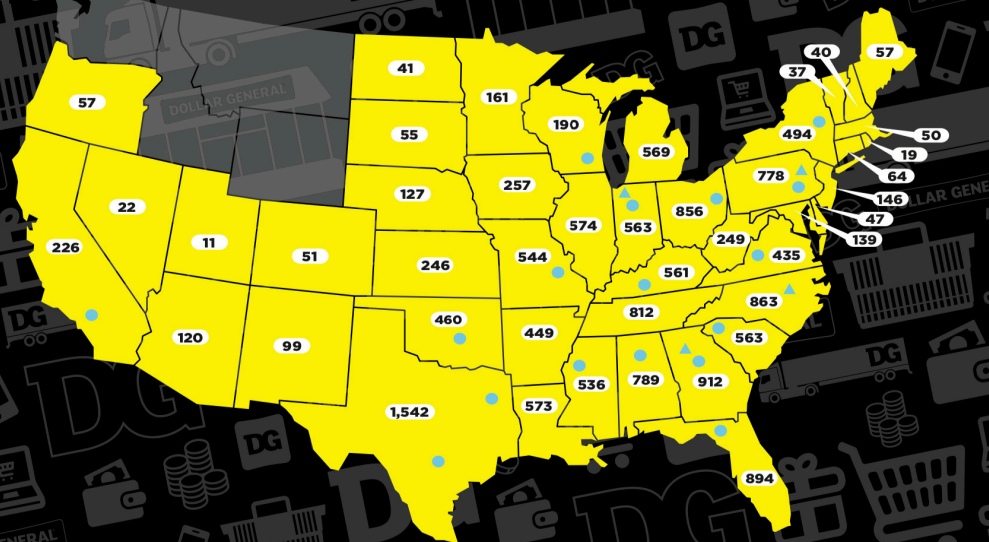


**119**

FORTUNE 500  
RANKING

**17,000+** STORES IN 46 STATES  
AS OF 1/31/2020

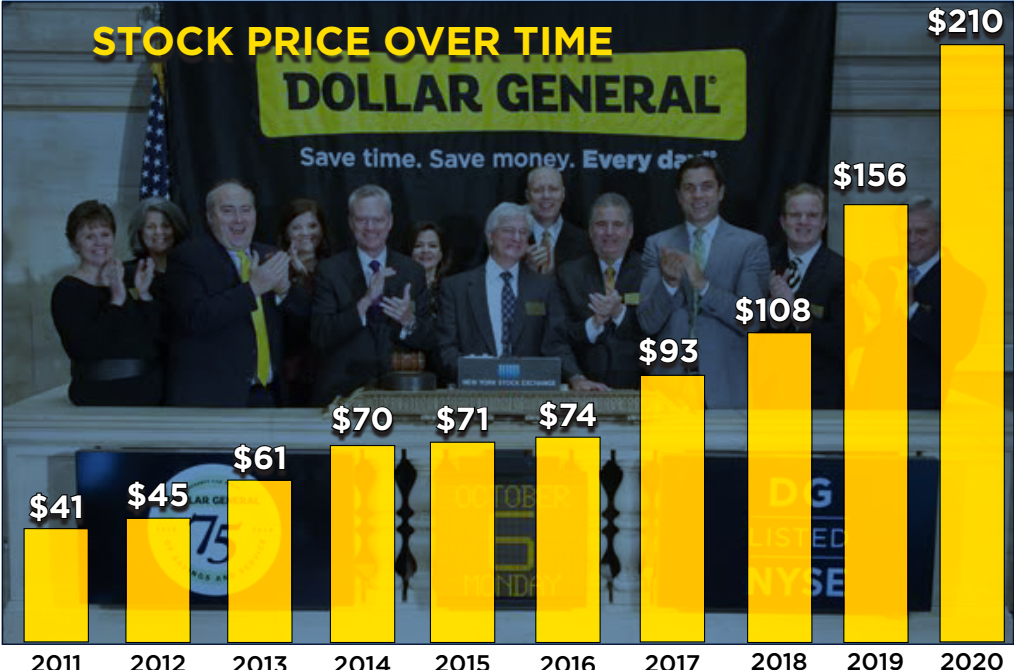
— STORES  
— DISTRIBUTION CENTER  
— FRESH DISTRIBUTION FACILITY



## STOCK PRICE OVER TIME

**DOLLAR GENERAL**

Save time. Save money. Every day.







# DEMOGRAPHIC SUMMARY

POPULATION

5-Mile

8,824

7-Mile

24,265

10-Mile

71,118



AVG. HOUSEHOLD INCOME

\$92,664

\$85,081

\$82,517

SARNIA

COLUMBUS



34,198 VPD

Canada

U.S.

DG

Division Road

4,586 VPD



2019 Student Enrollment  
±9,191



2019 Student Enrollment  
±15,543



Detroit Metropolitan Wayne County Airport





SITE PLAN





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RENDERING

**Marcus & Millichap**  
**TAYLOR MCMINN**  
**RETAIL GROUP**

Dated:

Don McMinn  
Marcus & Millichap  
1100 Abernathy Road, NE, Suite 600  
Atlanta, GA 30328

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Fax: (815) 550-1286  
don.mcminn@marcusmillichap.com

**Re: TBD Division Road – Columbus, MI 48063 (Dollar General)**

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

**Purchaser** \_\_\_\_\_

**Purchaser's  
Address** \_\_\_\_\_

**Purchaser's  
Phone/Fax** \_\_\_\_\_

**Purchaser's  
Email Address** \_\_\_\_\_

**Offer Price** \_\_\_\_\_

**Earnest Money** \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

**Inspection Period** 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



**Financing Period**  
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$\_\_\_\_\_ on terms which are acceptable to Purchaser.

**Closing Date**  
(Please Check One)

☐ **New Property:** Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

☐ **Existing Property** Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

**Closing Costs**

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

**Property Condition**

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within  
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

**Broker Commission**

Purchaser acknowledges that Purchaser has employed \_\_\_\_\_, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

**1031 Exchange**

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$\_\_\_\_\_ in an exchange account from a transaction which closed escrow on \_\_\_\_\_. Purchaser will provide Seller, upon request, proof of such funds.

**Confidentiality**

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

**Agreed and Accepted | Purchaser**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

**Agreed and Accepted | Seller**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_