



RENDERING



OFFERING MEMORANDUM
DOLLAR GENERAL
COLUMBUS, MI (DETROIT MSA)

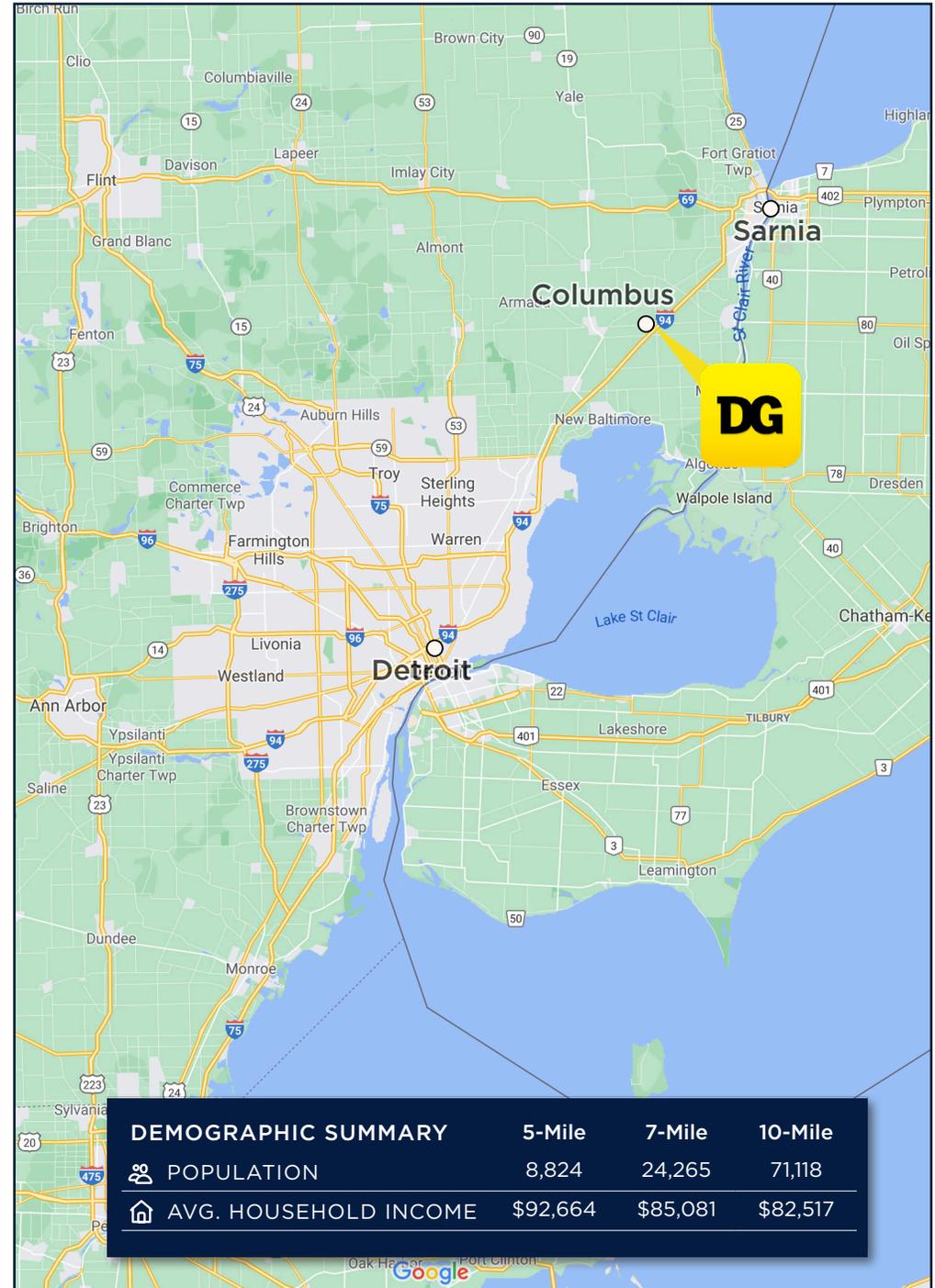
Marcus & Millichap

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

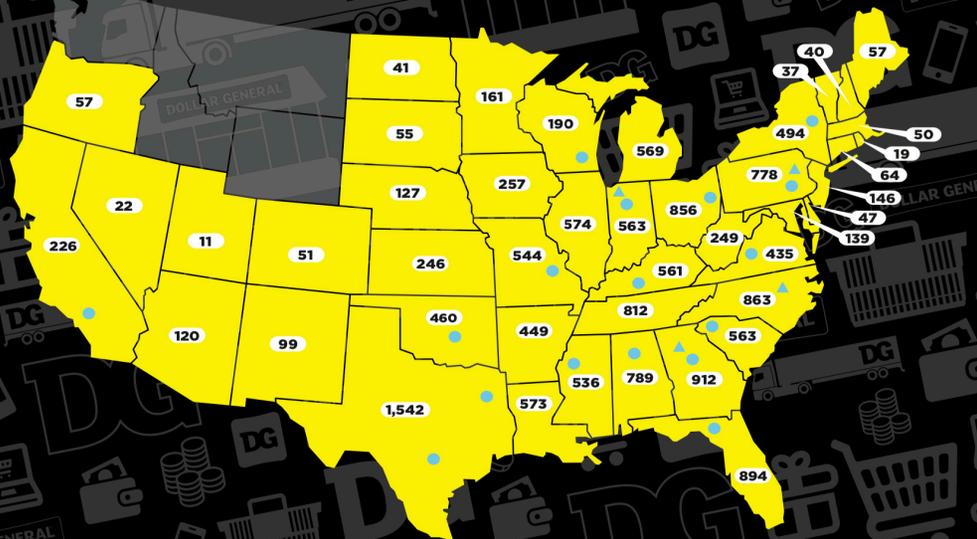


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FORTUNE 500
RANKING

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

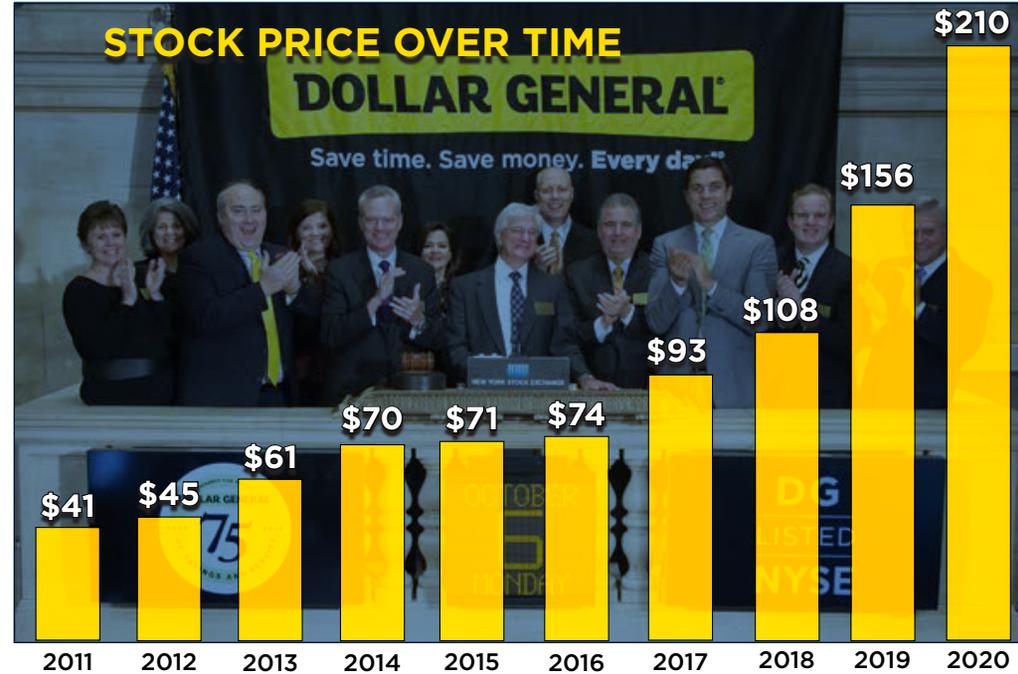
 STORES
 DISTRIBUTION CENTER
 FRESH DISTRIBUTION FACILITY



STOCK PRICE OVER TIME

DOLLAR GENERAL®

Save time. Save money. Every day.™



SARNIA

Walmart
 Lowe's
 The Home Depot
 jcpenny
 Target
 Kroger
 meijer
 KOHL'S
 BIRCHWOOD Mall
 STARBUCKS
 planet fitness

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POPULATION	8,824	24,265	71,118
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COLUMBUS



34,198 VPD

DG

4,586 VPD

Division Road

Canada
 U.S.

Walmart
 MENARDS

Walmart

Ford

Walmart

Comerica Park



macy's
 KAY JEWELERS
 KOHL'S
 Costco WHOLESALE
 Lowe's
 Target
 H&M
 jcpenny
 The Home Depot
 Marshalls
 PET SMART
 DICK'S SPORTING GOODS
 petco

Walmart

UNIVERSITY OF MICHIGAN
 2019 Student Enrollment ±9,191

OAKLAND UNIVERSITY
 2019 Student Enrollment ±15,543

macy's
 EXPRESS
 jcpenny
 Bath&BodyWorks
 H&M
 BEST BUY
 TARGET
 BIG LOTS!
 DICK'S SPORTING GOODS

HARBOR FREIGHT TOOLS
 BIG LOTS!
 GameStop

LOWE'S
 at home
 DICK'S SPORTING GOODS
 HomeGoods
 MENARDS
 Target
 COSTCO WHOLESALE
 ALDI

The Home Depot
 Sam's Club
 Starbucks
 Walmart

Detroit Metropolitan Wayne County Airport

SITE PLAN



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MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES OF GEORGIA, INC.

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RENDERING

Marcus & Millichap

TAYLOR MCMINN

RETAIL GROUP

Dated:

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Marcus & Millichap
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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

Agreed and Accepted | Seller

By: _____

By: _____

Printed: _____

Printed: _____

Dated: _____

Dated: _____

Purchaser's Initials _____ Seller's Initials _____