



ABSOLUTE NNN DOLLAR GENERAL | NOW OPEN

ACTUAL STORE

312 KILEY DRIVE, GALIEN, MI 49113

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,696,000
Current NOI:	\$93,280.00
Initial Cap Rate:	5.50%
Land Acreage:	3.55 +/-
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$186.37
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.50%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 9,100 SF. Dollar General store located in Galien, Michigan. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero 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 open and operational with rent having commenced in May of 2021.

This Dollar General is highly visible as it is strategically positioned on the corner of Kiley Drive and Pulaski Highway which sees 6,793 cars per day. The ten mile population from the site is 36,761 while the three mile average household income \$67,015 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 5.50% cap rate based on NOI of \$93,280.



PRICE \$1,696,000



CAP RATE 5.50%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **Brand New 2021 BTS Construction**
- **Concrete Parking Lot | Corner Location**
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$67,015
- **Ten Mile Population 36,761**
- **6,793 Cars Per Day on Pulaski Highway**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **No Competition Within 6+ Miles**
- **On Main Thoroughfare Connecting Communities | Near Indiana Border**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$93,280.00	\$10.25
Gross Income	\$93,280.00	\$10.25
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$93,280.00	\$10.25

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	3.55 +/- Acres
Building Size:	9,100 SF
Traffic Count:	6,793
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
# of Parking Spaces	36
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$93,280.00
Rent PSF:	\$10.25
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	5/14/2021
Lease Expiration Date:	5/31/2036
Lease Term Remaining:	15 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:
\$33.7 BILLION



STORE COUNT:
17,000+

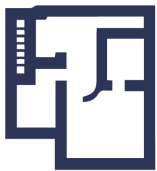


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	5/14/2021	5/31/2036	\$93,280.00	100.0	\$10.25
			Option 1	\$102,608.00		\$11.27
			Option 2	\$112,868.80		\$12.40
			Option 3	\$124,155.68		\$13.64
			Option 4	\$136,571.25		\$15.00
Totals/Averages	9,100			\$93,280.00		\$10.25



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$93,280



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$10.25



NUMBER OF TENANTS
1

DOLLAR GENERAL

312 KILEY DRIVE, GALIEN, MI 49113

FORTIS NET LEASE™



55% NET INCOME

INCREASE FROM 19-20



1,050 STORES

OPENING IN 2021



\$33.7 BIL

IN SALES



82 YEARS

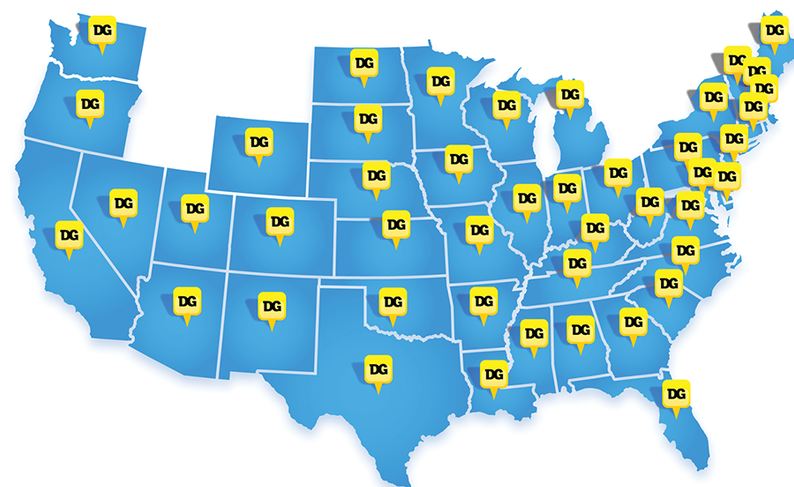
IN BUSINESS



31 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 17,000+ stores with more than 140,000 employees, located across 44 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 1,000 new stores in 2020, and planning to open an additional 1,050 in 2021. 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.



17,000+ STORES ACROSS 46 STATES



PROXIMITY TO POINTS OF INTEREST



**South Bend
Regional Airport**
18 Miles



**Kalamazoo,
Michigan**
73 Miles



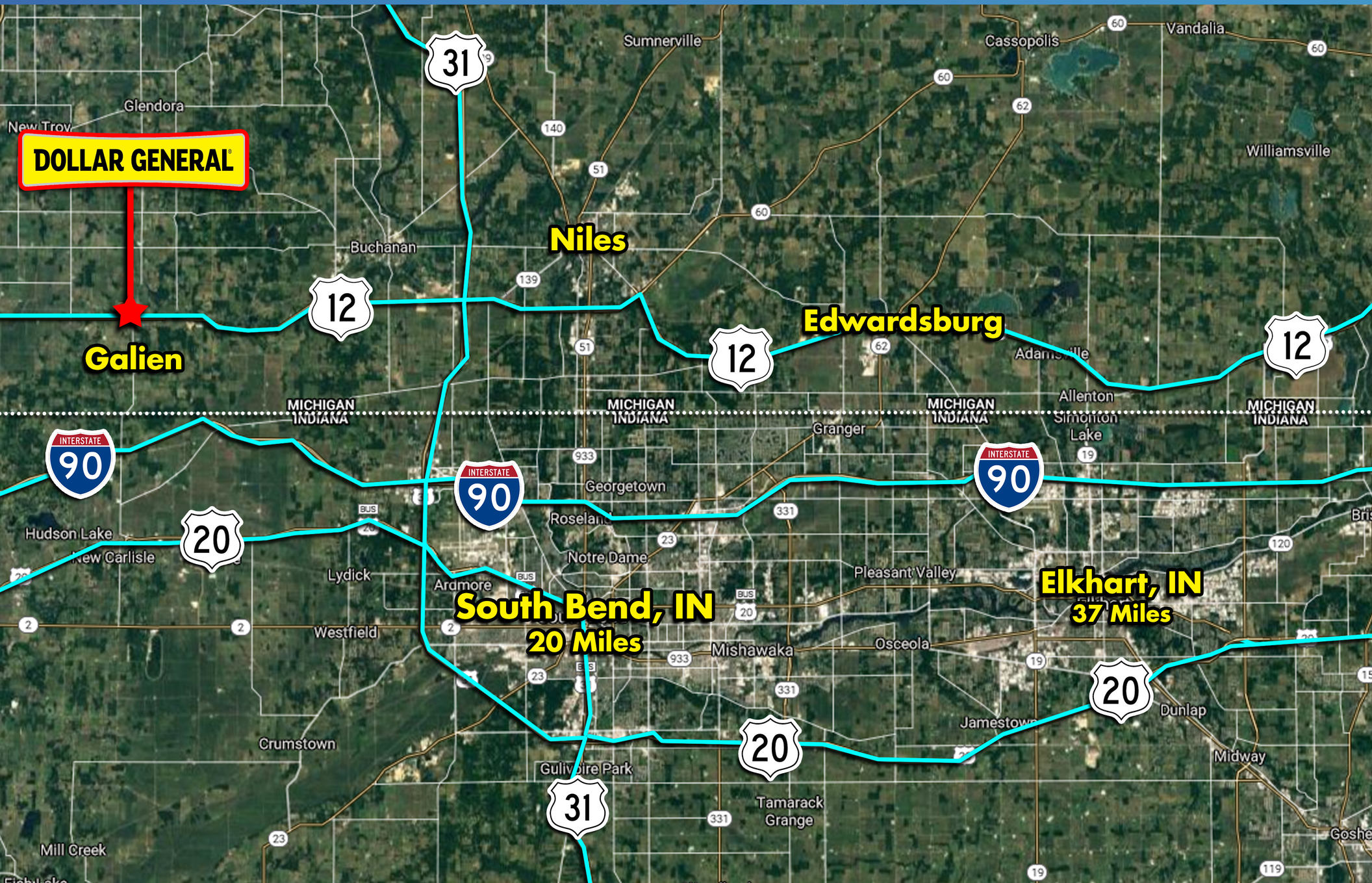
**South Bend,
Indiana**
20 Miles

DOLLAR GENERAL®

DOLLAR GENERAL

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 FORTIS NET LEASE™



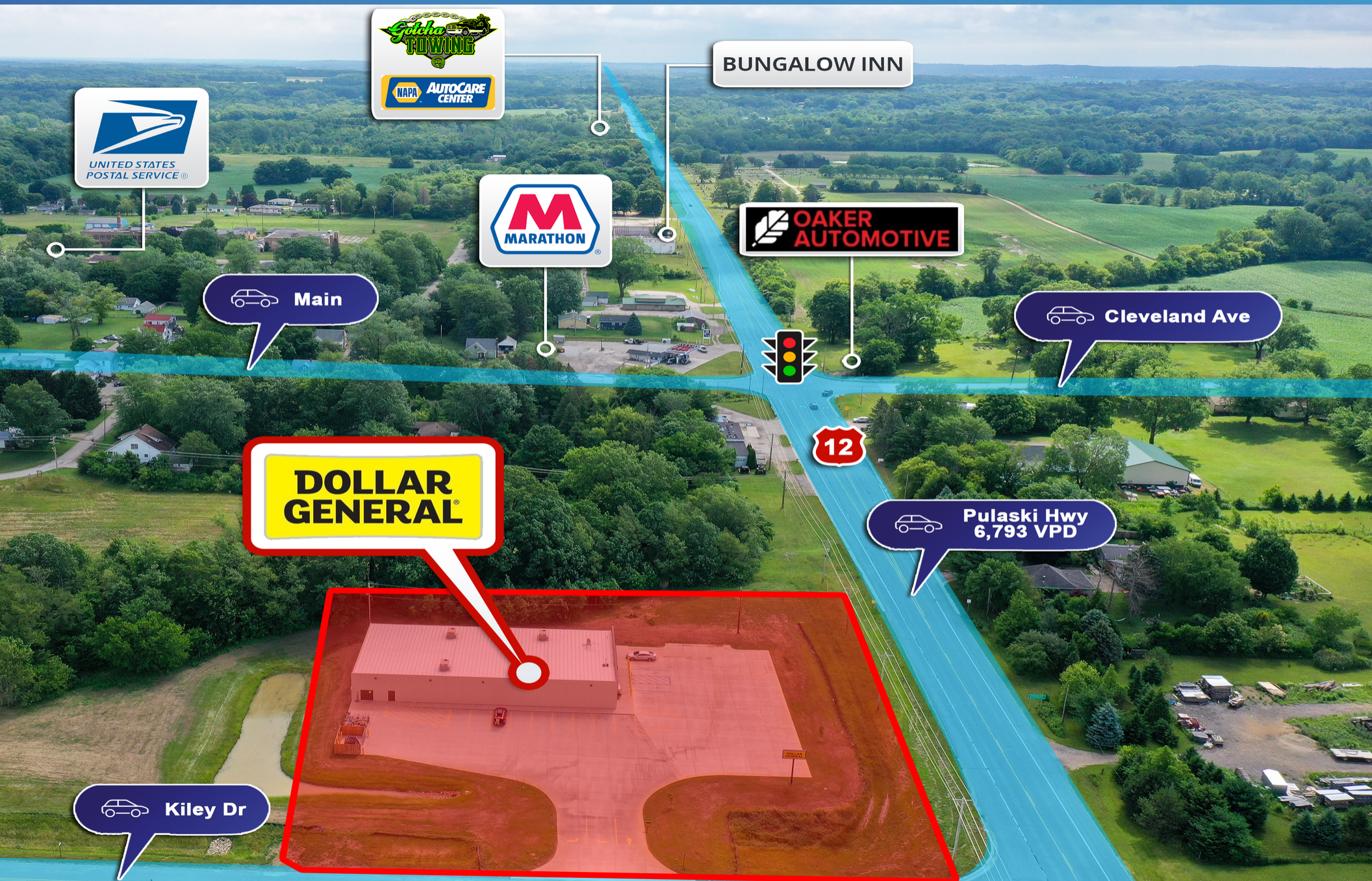


DOLLAR GENERAL

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FORTIS NET LEASE™







Galien (pronounced guh-LEEN) is a village in Berrien County in Michigan. The population was 549 at the 2010 census. The village is located within Galien Township.

Galien Township is everything one would expect to find in an old fashioned, rural setting. The Township is beautifully located on U.S. 12, which provides good access to its industrial park. Located near I-94 and U.S. 31, it is only a few miles from the shores of Lake Michigan. The surrounding communities offer art centers, antique stores, theaters, a botanical garden and shopping malls. Galien's location provides easy access to several transportation service providers.

Although industries are welcomed in the industrial park located in the Village, the community would like to preserve its status quo as a traditional farming community, enjoying the resulting quality of life. For some, the degree of social control in this small community may be a drawback -- for others it provides safety and comfort. For those who like the outdoors and prefer the quiet after a busy day at the office, Galien Township is a pleasant place to live.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	1,383	3,644	36,761
Median Age	46.0	47.5	45.5
# Of Persons Per HH	2.4	2.4	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	568	1,480	14,850
Average HH Income	\$49,492	\$56,921	\$61,360
Median House Value	\$67,015	\$72,321	\$83,399
Consumer Spending	\$16.5 M	\$45.3 M	\$479.1 M





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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