



ABSOLUTE NNN DOLLAR GENERAL | NOW OPEN

ACTUAL STORE

705 S. MAIN STREET, CRYSTAL, MI 48818

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,689,891
Current NOI:	\$92,944.00
Initial Cap Rate:	5.50%
Land Acreage:	1.0 +/-
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$185.70
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 Crystal, Michigan. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 5 (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 S. Main Street which sees 2,013 cars per day and adjacent to Crystal Motor Speedway which attracts many tourists throughout the year. The ten mile population from the site is 20,208 while the three mile average household income \$49,492 per year, making this location ideal for a Dollar General. This area is also seeing steady growth in population. 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 \$92,944.



PRICE \$1,689,891



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**
- **Centrally Located with Easy Access to Many Major MI Cities**
- 5 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$49,492
- Ten Mile Population 20,208
- **2,013 Cars Per Day on S. Main Street**
- Investment Grade Dollar Store With “BBB” Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$92,944.00	\$10.21
Gross Income	\$92,944.00	\$10.21
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$92,944.00	\$10.21

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	1.0 +/- Acres
Building Size:	9,100 SF
Traffic Count:	2,013
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
# of Parking Spaces	29
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$92,944.00
Rent PSF:	\$10.21
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	5/17/2021
Lease Expiration Date:	5/31/2036
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Five (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+

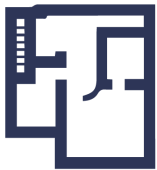


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	5/17/2021	5/31/2036	\$92,944.00	100.0	\$10.21
			Option 1	\$102,238.40		\$11.23
			Option 2	\$112,462.24		\$12.36
			Option 3	\$123,708.46		\$13.59
			Option 4	\$136,079.31		\$14.95
			Option 5	\$149,687.24		\$16.45
Totals/Averages	9,100			\$92,944.00		\$10.21



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$92,944



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$10.21



NUMBER OF TENANTS
1



DOLLAR GENERAL

705 S. MAIN STREET, CRYSTAL, MI 48818

 FORTIS NET LEASE™



55% NET INCOME

INCREASE FROM 19-20



1,050 STORES

OPENING IN 2021



\$33.7 BIL

IN SALES



82 YEARS

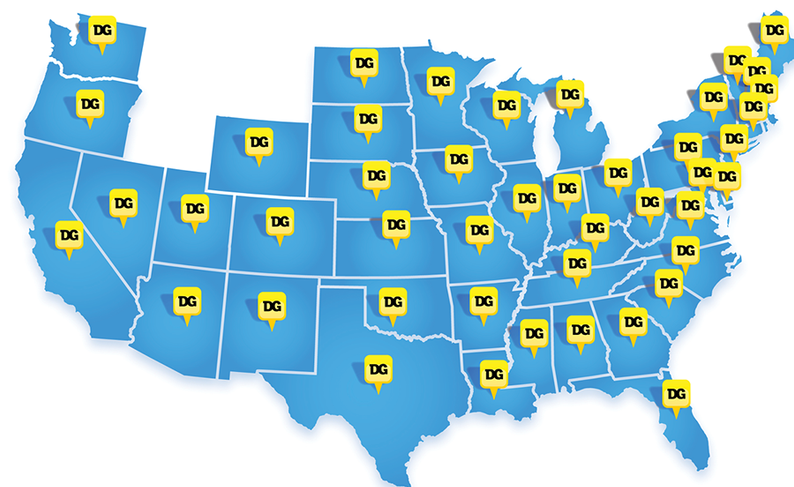
IN BUSINESS



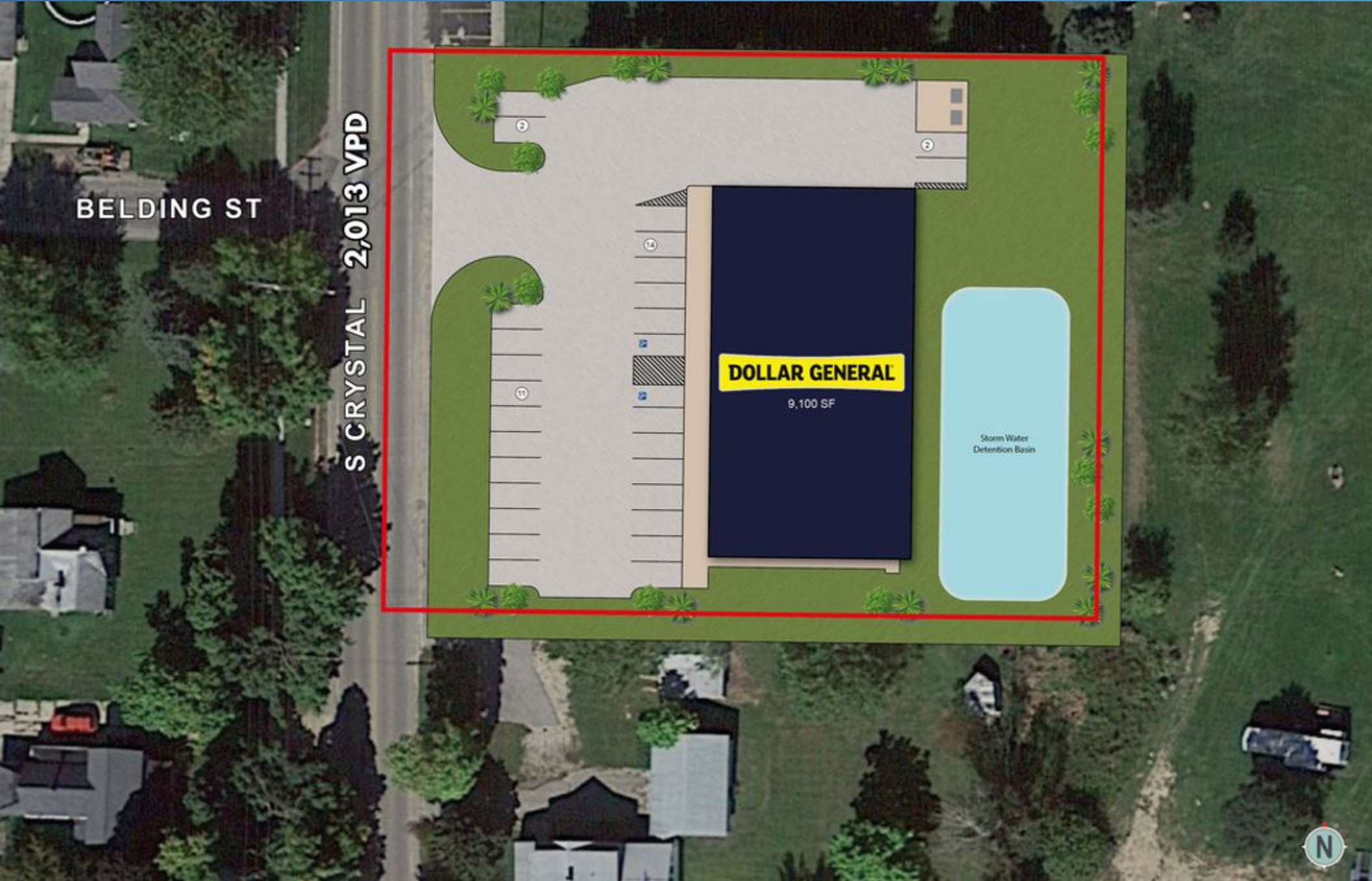
31 YEARS

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



**Capital Region
Inter. Airport**
49 Miles



**Grand Rapids,
Michigan**
56 Miles



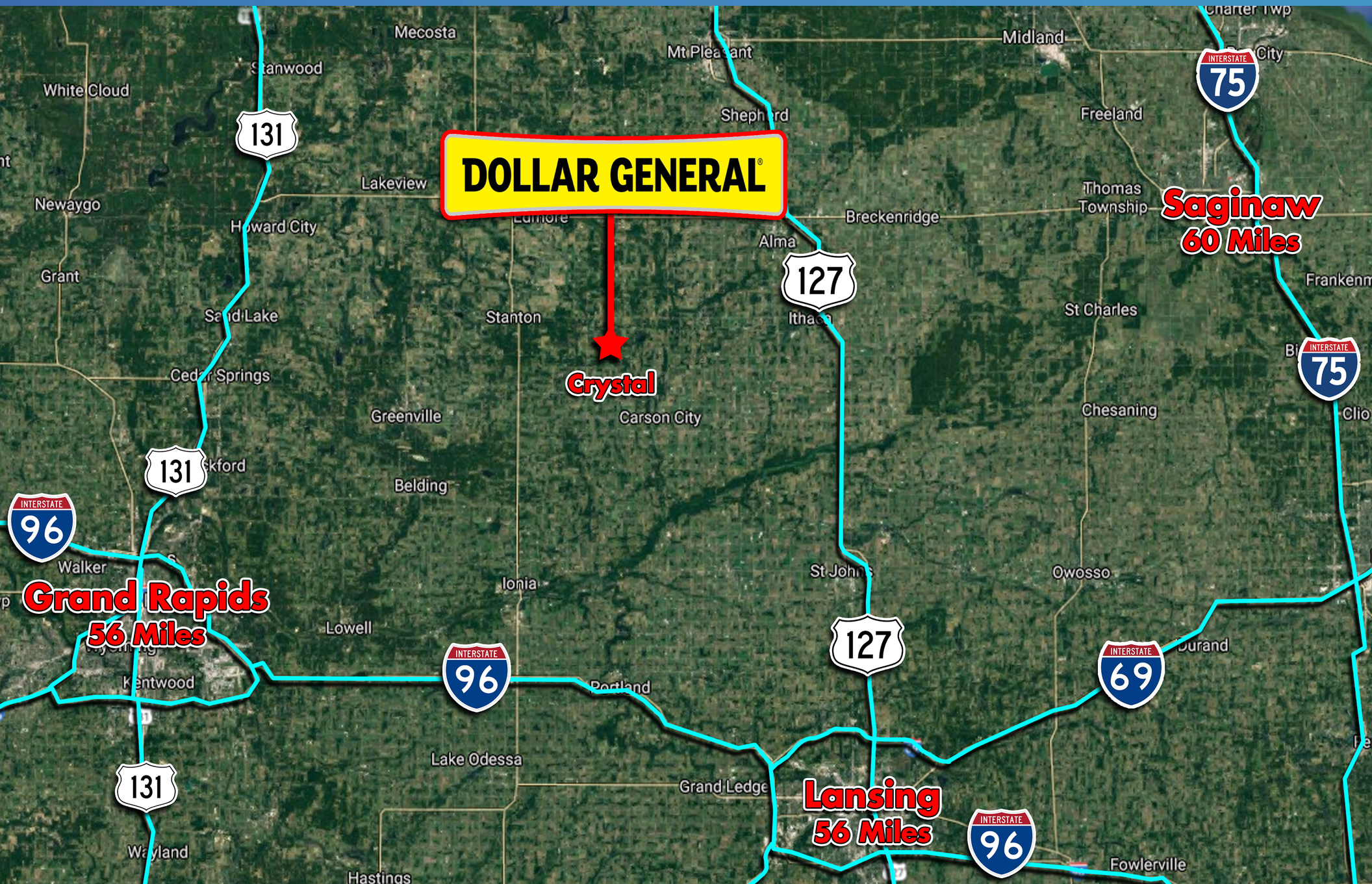
**Lansing,
Michigan**
56 Miles

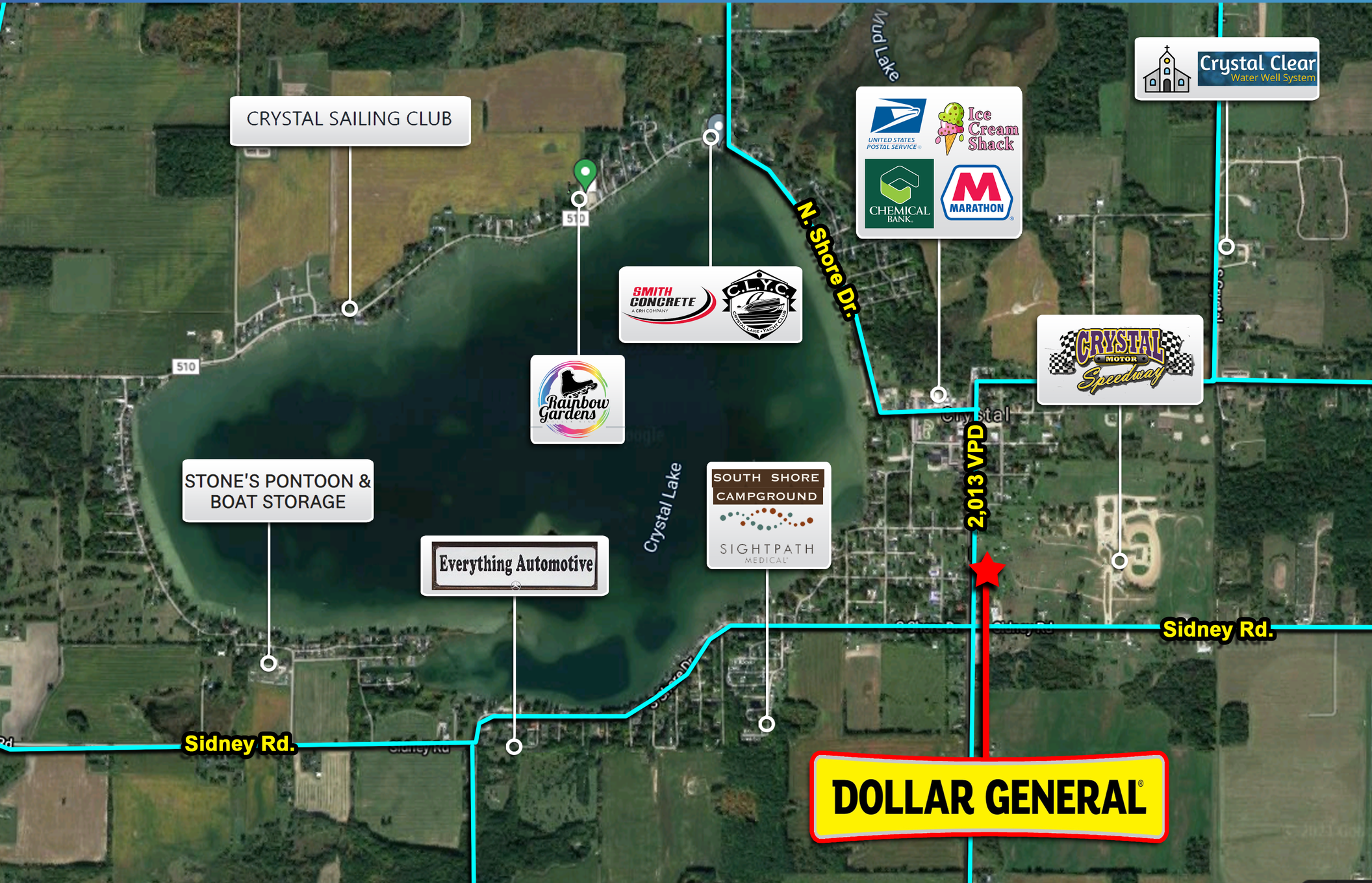
DOLLAR GENERAL®

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FORTIS NET LEASE™





Crystal is an unincorporated community in Crystal township, Michigan. The first settlers in the area were lumbermen, brothers John W. and Humphrey Smith in 1853. The present community began in 1857 when Enos P. Drake built a sawmill on land he co-owned with Samuel Burtch. Asa Ward recorded a plat for the settlement and Alfred A. Proctor became the first postmaster on March 2, 1857. It is named for the nearby Crystal Lake. The Crystal post office, with ZIP code 48818, serves the northern portion of Crystal Township as well as portions of southern Ferris Township.

Crystal is located 30 miles south of Mt Pleasant. For a scenic drive, take the route around the lake and see for yourself the reason we call it Crystal Lake. Enjoy a delicious ice cream cone from Ike's Ice Cream Shack on your way to the public beach to play in the sand or take a refreshing swim. Crystal is also home to the Crystal Motor Speedway.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	2,733	5,722	20,208
Total Population 2026	2,857	5,856	20,317
Population Growth Rate	4.54%	2.34%	0.54%
Median Age	42.1	42.6	42.4
# Of Persons Per HH	2.5	2.5	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,099	2,051	6,794
Average HH Income	\$49,492	\$56,921	\$61,360
Median House Value	\$112,143	\$119,826	\$118,131
Consumer Spending	\$28.8 M	\$57.4 M	\$193.8 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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