



ABSOLUTE NNN DOLLAR GENERAL

REPRESENTATIVE STORE

1308 N. NOTTAWA, STURGIS, MI 49091

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,651,538
Current NOI:	\$85,880.00
Initial Cap Rate:	5.20%
Land Acreage:	1.0 +/-
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$181.49
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.20%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 9,100 SF. Dollar General store located in Sturgis, 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 wrapping up construction with rent on track to commence in September 2021.

This Dollar General is highly visible as it is strategically positioned on N. Nottawa which sees 7,600 cars per day and adjacent to Stoughton Estates Apartment Complex. The ten mile population from the site is 33,634 while the three mile average household income \$59,668 per year, making this location ideal for a Dollar General. The area is experiencing steady growth. 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 5.20% cap rate based on NOI of \$85,880.



PRICE \$1,651,538



CAP RATE 5.20%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **Brand New 2021 BTS Construction**
- **Located on Main Thoroughfare Connecting Communities**
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$59,668
- Ten Mile Population 33,634
- **7,600 Cars Per Day on N. Nottawa**
- Investment Grade Dollar Store With “BBB” Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Near Local Schools, Heavy Residential Area, & Industrial Area**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$85,880.00	\$9.44
Gross Income	\$85,880.00	\$9.44
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$85,880.00	\$9.44

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	1.0 +/- Acres
Building Size:	9,100 SF
Traffic Count:	7,600
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$85,880.00
Rent PSF:	\$9.44
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	9/10/2021
Lease Expiration Date:	9/30/2036
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

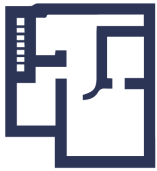


S&P:
BBB

DOLLAR GENERAL

1308 N. NOTTAWA, STURGIS, MI 49091 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	9/10/2021	9/30/2036	\$85,880.00	100.0	\$9.44
			Option 1	\$94,468.00		\$10.38
			Option 2	\$103,914.80		\$11.42
			Option 3	\$114,306.28		\$12.56
			Option 4	\$125,736.91		\$13.82
Totals/Averages	9,100			\$85,880.00		\$9.44



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$85,880



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.44



NUMBER OF TENANTS
1



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 FORTIS NET LEASE™



55% NET INCOME

INCREASE FROM 19-20



1,050 STORES

OPENING IN 2021



\$33.7 BIL

IN SALES



82 YEARS

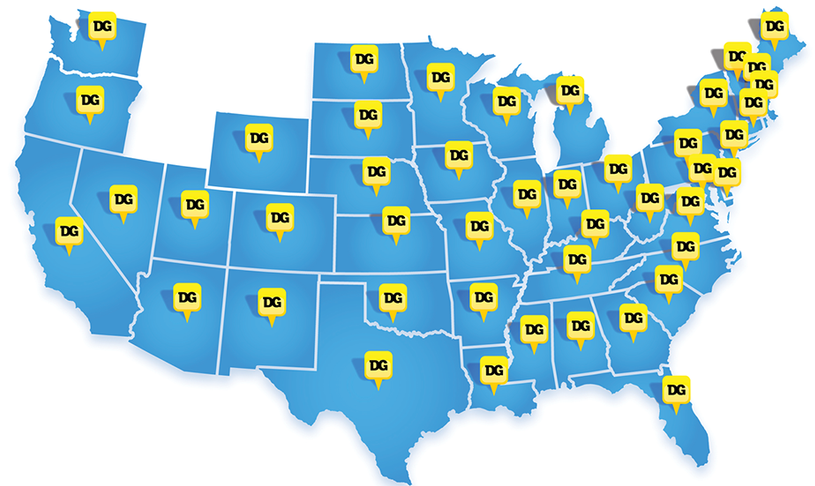
IN BUSINESS



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



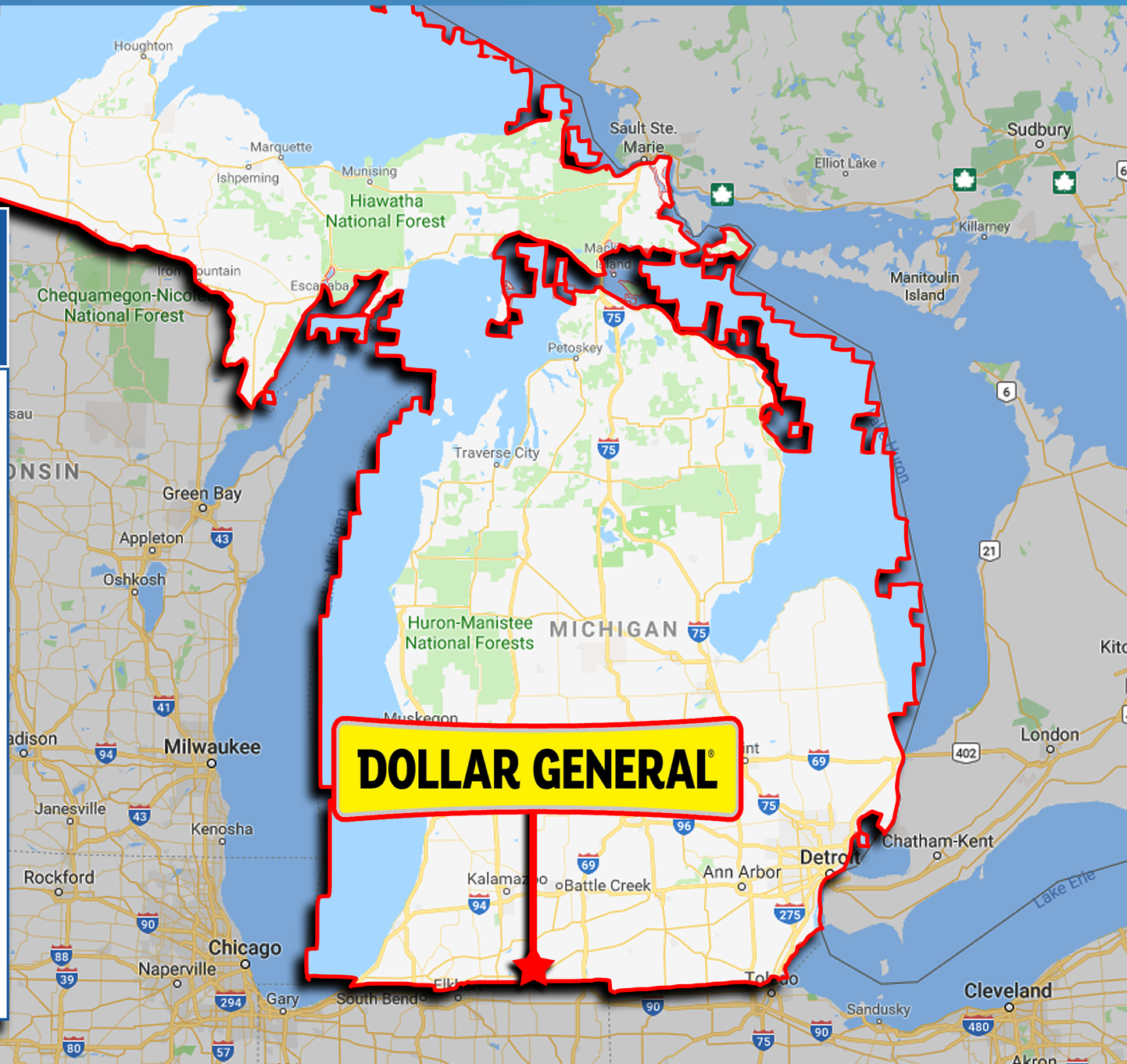
**Kalamazoo Battle
Creek Int'l Airport**
37 Miles



**Kalamazoo,
MI**
42 Miles



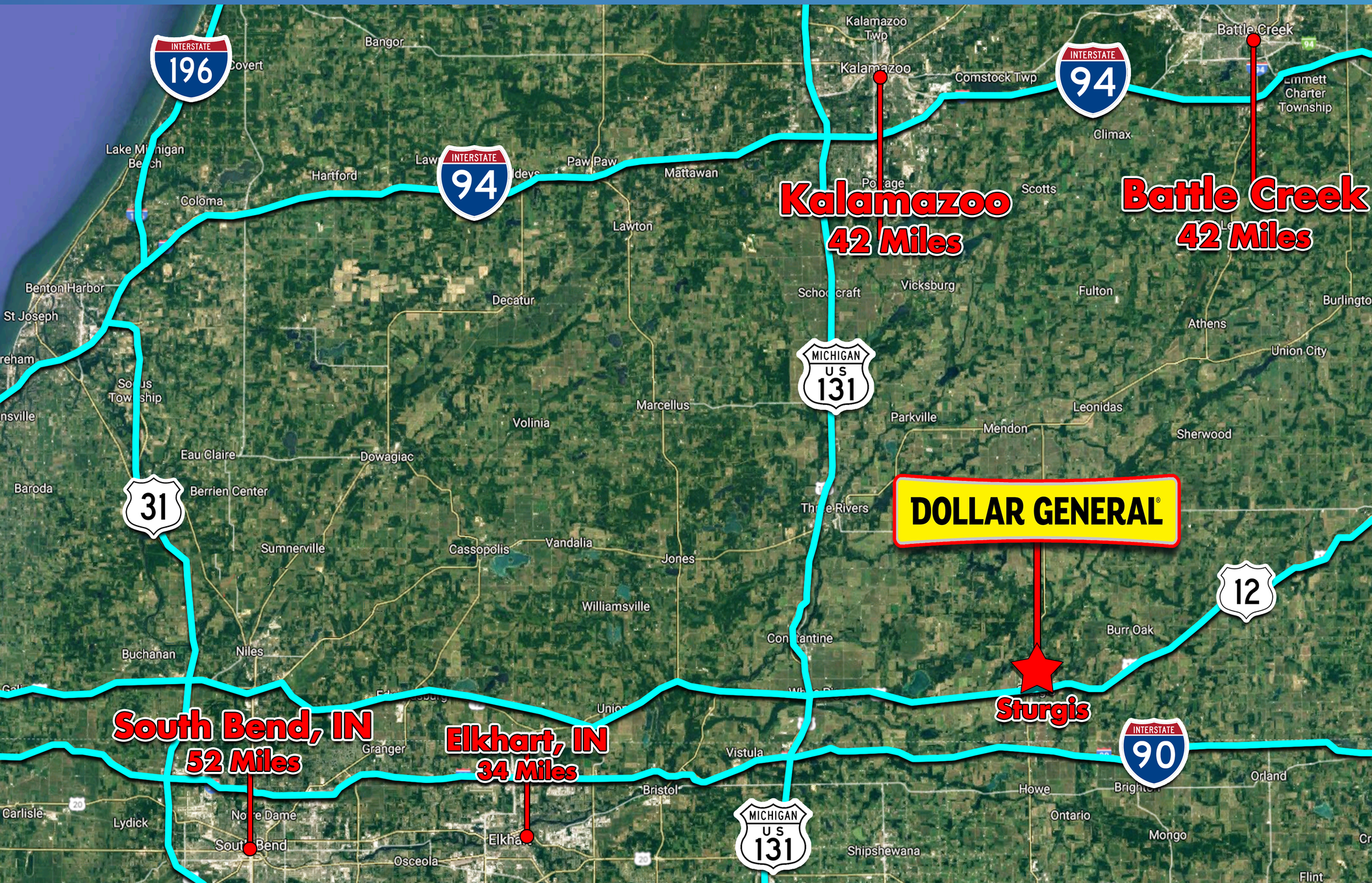
**Battle Creek,
MI**
42 Miles

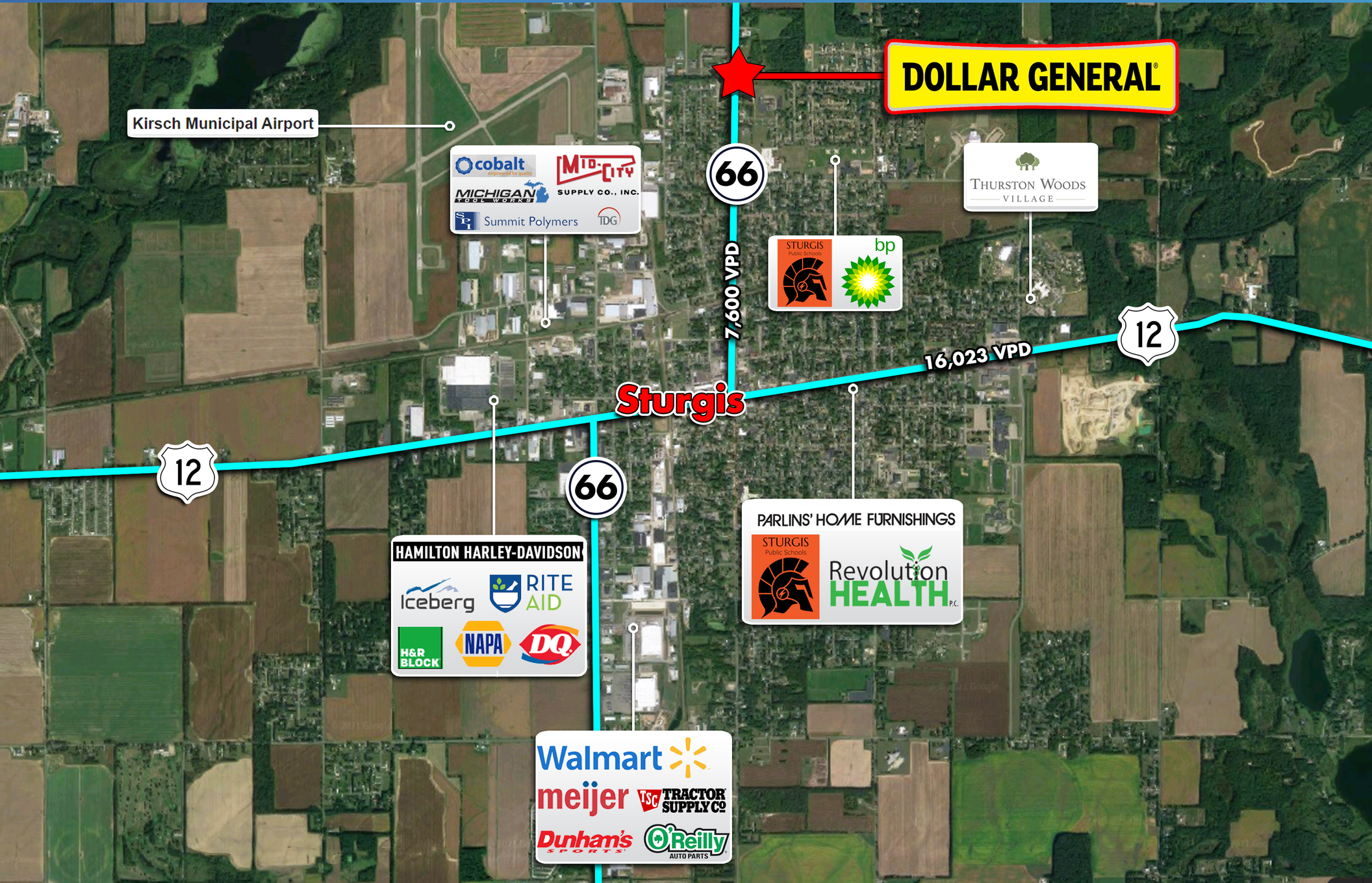


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Sturgis is a city in St. Joseph County Michigan. The city is located at the NE corner of Sturgis Township and at the intersection of US 12 and M-66. Sturgis is just north of the Michigan–Indiana border and the I-80/90 Indiana Toll Road.

In 1827, Judge John Sturgis came to the St. Joseph Valley area in southern Michigan territory and settled in what is now Sturgis. The original site of his home can be seen at Pioneer Park. Legend has it that Sturgis was chosen as the town's name because Mrs. John Sturgis baked a pan of biscuits and sent them to a surveying party near their cabin. Lewis Cass, who later became governor, was part of that surveying party. When the time came to name the town, Governor Cass remembered the biscuits and was insistent that the town be named Sturgis. In 1896, Sturgis officially became a city.

For many years, in the 3rd week of May, Sturgis served as the kickoff city for Michigan Week, a statewide celebration. Many prominent political figures walked in the parade including State Representatives and State Senators as well as the 6th District U.S. Representative and sometimes the Governor.

Sturgis is known as the "Electric City" due to its municipal electric utility and hydroelectric dam, which date back to the early days of the community. In 1909, the City of Sturgis approved construction of a hydroelectric dam on the St. Joseph River near Centreville, Michigan. In 2011, the City celebrated the centennial of the Dam as part of "Sturgis Dam Days."

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	14,944	17,791	33,634
Total Population 2026	14,953	17,824	33,823
Median Age	35.8	36.8	37.8
# Of Persons Per HH	2.7	2.7	2.7
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	5,537	6,588	12,120
Average HH Income	\$59,668	\$62,054	\$68,710
Median House Value	\$105,543	\$118,359	\$141,958
Consumer Spending	\$143.5 M	\$176.7 M	\$352.5 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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