



REPRESENTATIVE



OFFERING MEMORANDUM

# DOLLAR GENERAL

Vassar (Saginaw), MI

Marcus & Millichap

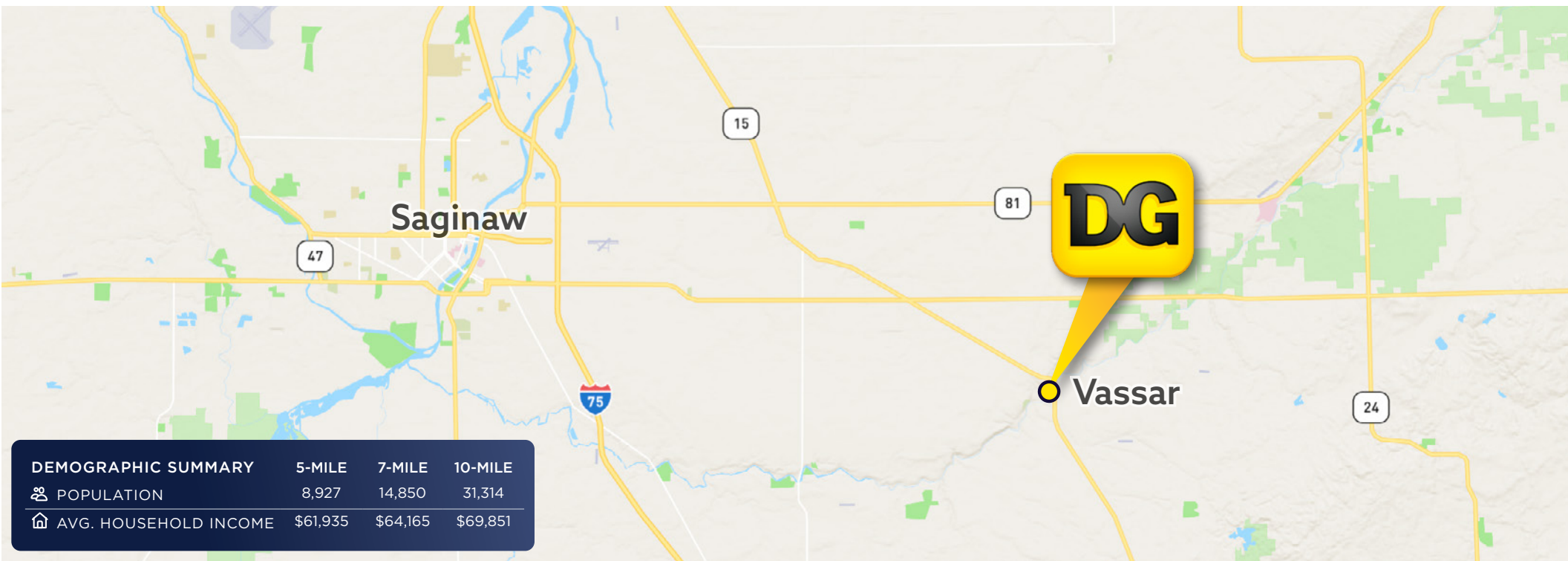
# OFFERING SUMMARY

## DOLLAR GENERAL

5965 Dubois Road, Vassar, MI 48768

PRICE	\$1,712,000
CAP RATE	5.20%
NOI	\$89,024
RENTABLE SQUARE FEET	9,100
PRICE/SF	\$188
YEAR BUILT	2022
LOT SIZE	2.04 AC
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years

RENT COMMENCEMENT DATE	February 2022
LEASE EXPIRATION DATE	February 2037
TERM REMAINING ON LEASE	15 Years
OPTIONS	Five, Five-Year Options
INCREASES	10% Increases Each Option Period
BASE RENT	Years 1-15 \$89,024
OPTION RENT	Years 16-20 (Option 1) \$97,926
	Years 21-25 (Option 2) \$107,719
	Years 26-30 (Option 3) \$118,491
	Years 31-35 (Option 4) \$130,340
	Years 36-40 (Option 5) \$143,374
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities





# INVESTMENT HIGHLIGHTS

## NEW BUILD TO SUIT DOLLAR GENERAL

- Brand new Build to Suit Dollar General located in Vassar, MI.
- This store is 9,100 SF prototype that is delivering in January 2022.

## NEAR SAGINAW, MI

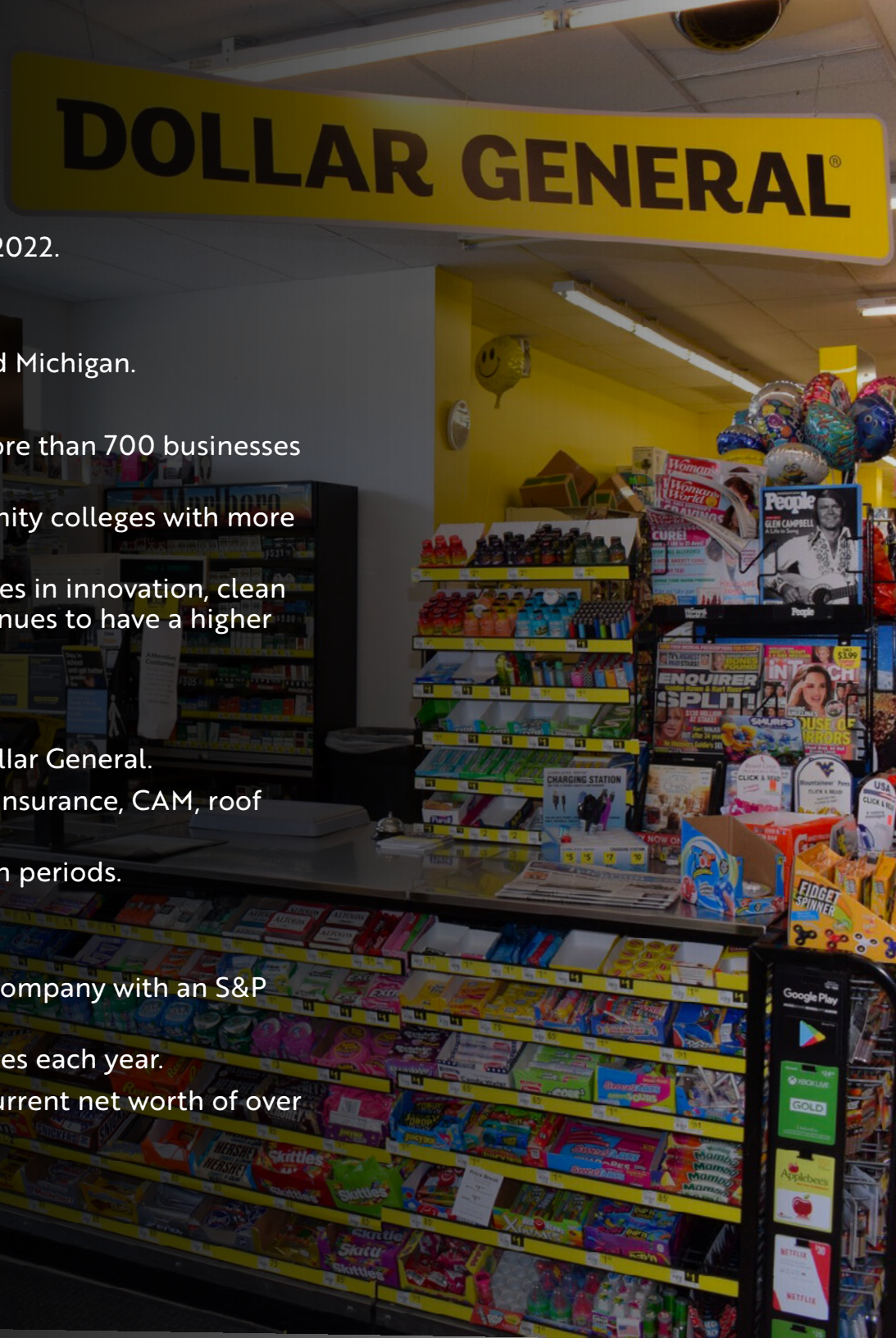
- This Dollar General is located 20 miles East of Saginaw in Mid Michigan.
- The Saginaw County MSA has a population of 196,542.
- Over \$7 billion has been invested in Saginaw County, and more than 700 businesses have expanded.
- Saginaw County is home to five universities and two community colleges with more than 45,000 students.
- Economic development is focused on comparative advantages in innovation, clean energy, and continued manufacturing exports. The city continues to have a higher proportion of manufacturing jobs than the US average.

## 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 five, 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.





# TENANT SUMMARY

FORTUNE  
500

PROVEN MOMENTUM.  
ESSENTIAL RETAILER.



BBB

S&P CREDIT RANKING  
INVESTMENT GRADE

DG

PUBLICALLY  
TRADED

\$6.2+ B

TOTAL NET  
WORTH

80

YEARS IN  
BUSINESS

17,500+

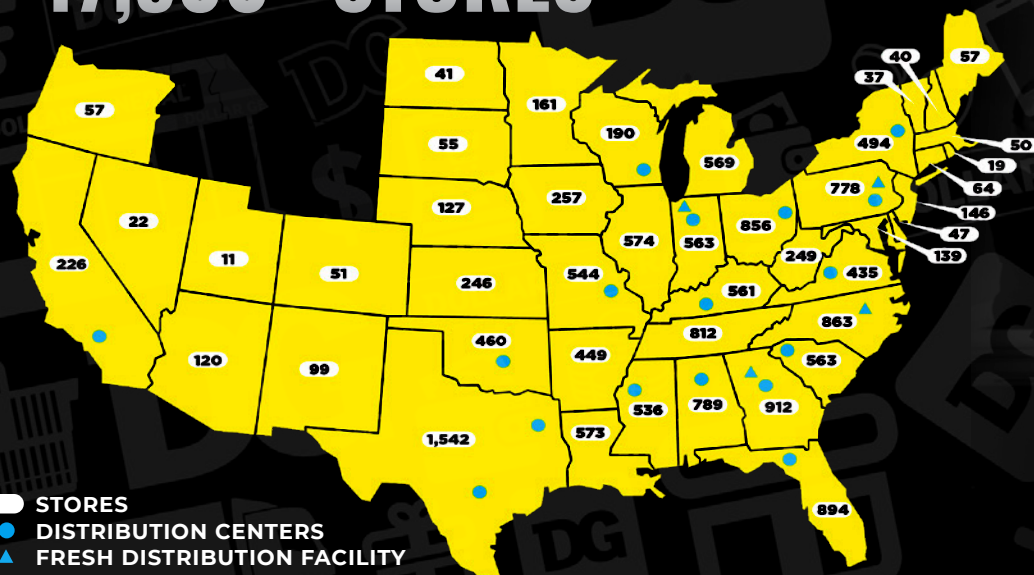
STORES IN  
46 STATES

1,050

NEW STORES  
PLANNED FOR 2021

REPRESENTATIVE

17,500+ STORES IN 46 STATES



STOCK PERFORMANCE

10-YEAR TRAILING







# City of SAGINAW

Vassar

CHEVROLET  
FAMILY DOLLAR  
WALGREENS  
RITE AID

COVENANT MEDICAL CENTER HARRISON

SAGINAW COUNTY  
H.W.BROWNE AIRPORT

SV SU SAGINAW VALLEY STATE UNIVERSITY  
8,662 students

JAMES CLEMENTS AIRPORT

Walmart  
Kroger  
meijer  
Marshall's  
DOLLAR TREE  
OLIE'S Bargain OUTLET

Walmart  
TARGET  
KOHLS  
JCPenney  
macy's  
Sams CLUB  
THE HOME DEPOT  
ALDI  
HARBOR FREIGHT TOOLS  
TJ-MAXX  
LOWE'S  
Burlington  
Michael's  
BEST BUY  
PETSMART  
DICK'S SPORTING GOODS

MBS INTERNATIONAL AIRPORT

Delta College  
8,080 students

THE DOW CHEMICAL COMPANY

BAY CITY MICHIGAN

NORTHWOOD UNIVERSITY  
8,000+ students

JACK BARSTOW AIRPORT

CITY OF Midland

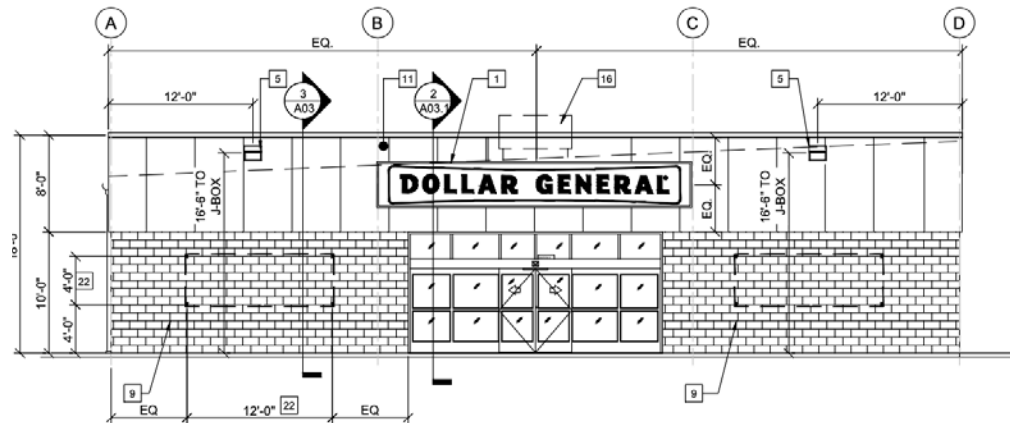
Saginaw Bay

DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	8,927	14,850	31,314
AVG. HOUSEHOLD INCOME	\$61,935	\$64,165	\$69,851

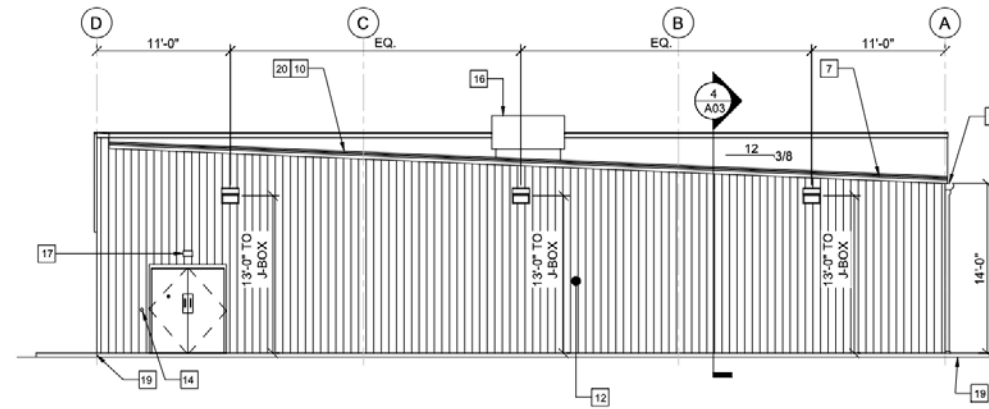


# ELEVATIONS

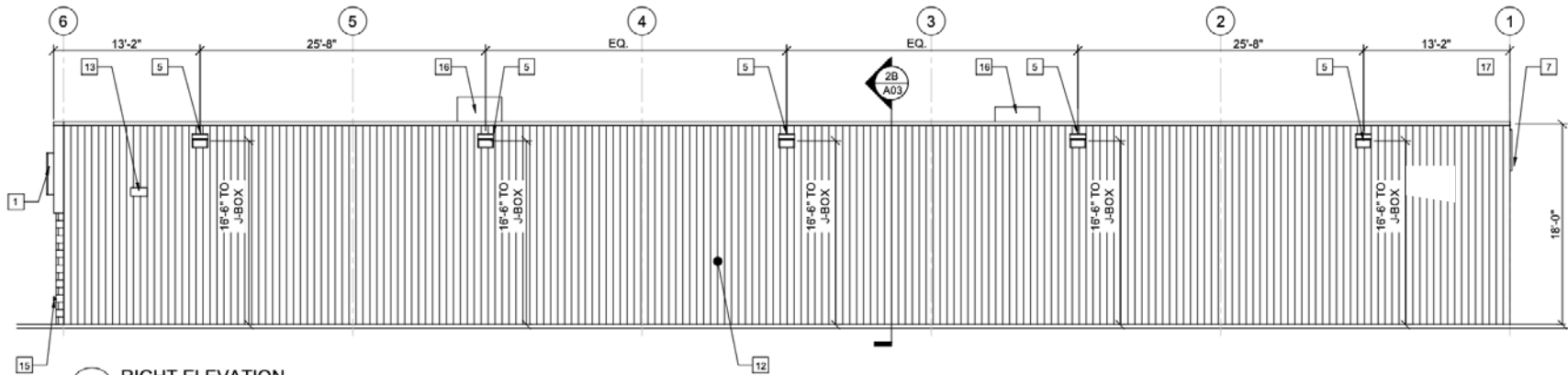
2. MATERIALS, ACCESSORY AND CONTACT INFORMATION SUBJECT TO CHANGE.



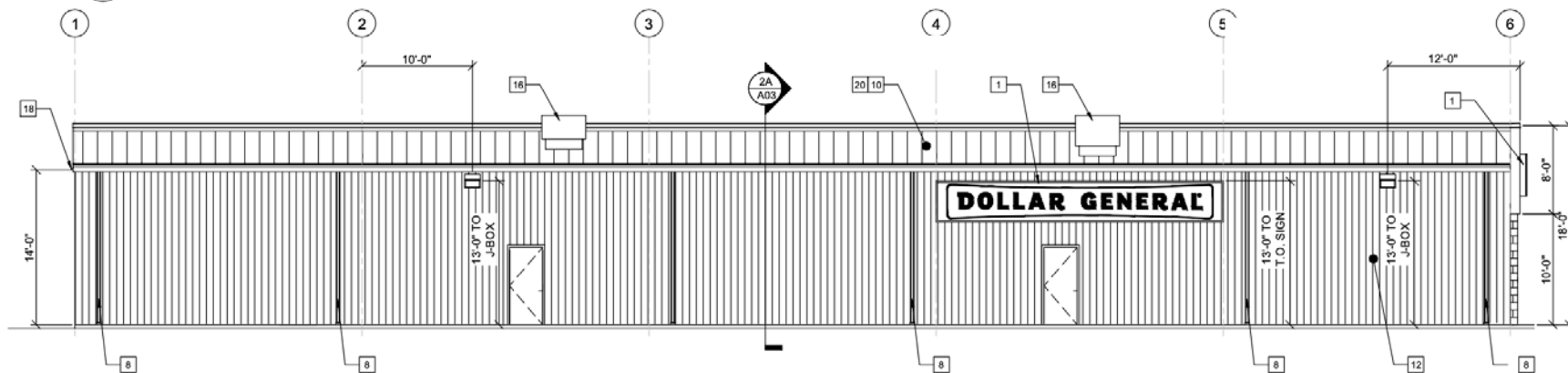
1 FRONT ELEVATION  
A02 SCALE: 1/8"=1'-0"



2 REAR ELEVATION  
A02 SCALE: 1/8"=1'-0"



3 RIGHT ELEVATION  
A02 SCALE: 1/8"=1'-0"



4 LEFT ELEVATION  
A02 SCALE: 1/8"=1'-0"

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

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**Re: 5965 Dubois Road – Vassar, MI 48768 (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

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



discretion), disclose to any other person (other than Purchaser's 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 \_\_\_\_\_