



RETAIL PROPERTY FOR SALE

REPRESENTATIVE PHOTO

## DOLLAR GENERAL

405 South Michigan Avenue, Saginaw, MI 48602

*Exclusively Listed By:*

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# DOLLAR GENERAL

405 South Michigan Avenue | Saginaw, MI 48602

CLICK ON THE FOLLOWING LINKS:  Google Map  Street View

## EXECUTIVE SUMMARY

**SALE PRICE** **\$1,135,200**

**CAP RATE** **6.25%**

### INVESTMENT SUMMARY

List Price:	\$1,135,200
NOI:	\$70,950
Cap Rate:	6.25%
Price / SF:	\$117.56
Building Size:	9,656 SF
Land Acreage:	0.77 Acres
Year Built:	1948
Year Renovated:	2012 & 2021

### INVESTMENT HIGHLIGHTS

- 9,656 SF Free-Standing Dollar General Located on .77 Acres
- Corporate Lease Guarantee | Investment Grade Tenant - S&P Rated: BBB | NYSE: DG
- Dollar General Executed Early Lease Renewal Extending Lease Till December 31, 2028 Showing Commitment To Location
- Double Net Lease - Minimal Landlord Responsibilities
- Attractive Ten Percent Rental Increase January 1, 2024
- Property Renovated to Dollar General's Specifications in 2012 and 2021
- S Michigan Avenue Boast Traffic Counts in Excess of 17,000 VPD
- Densely Populated Market - Five Mile Population: 131,863 w/ Demographics Conducive to Dollar General's Business Model

### LEASE SUMMARY

Lease Type:	Double "NN" Net
Taxes / CAM / Insurance:	Tenant Reimbursed
Roof/Structure/Lot:	Landlord Responsible
Term Remaining:	7+ Years
Commencement Date:	October 9, 2011
Term Expiration:	December 31, 2028
Options:	(3) Five Year
Increases:	1/1/2024 - \$78,045
Guarantor:	Corporate

**DOLLAR GENERAL®**

# DOLLAR GENERAL

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## LEASE ABSTRACT



### LEASE SUMMARY

Lease Type:	Double "NN" Net
Taxes / Insurance / CAM:	Tenant Reimbursed
Roof / Structure:	Landlord Responsible
Term Remaining:	7+ Years
Original Lease Term:	10 Years
Commencement Date:	October 9, 2011
Current Term Expiration:	December 31, 2028
Options:	(3) Five Year
Increases:	See Annualized Operating Data
Guarantor:	Corporate

### ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Current - 12/31/2023	\$70,950.00	\$5,912.50
1/1/2024 - 12/31/2028	\$78,045.00	\$6,503.75
Option 2	\$85,849.50	\$7,154.13
Option 3	\$94,434.45	\$7,869.54
Option 4	\$103,877.90	\$8,656.49
Current Rent:		\$70,950



**DOLLAR  
GENERAL**

**PHOTOS**

**DOLLAR GENERAL**

**DOLLAR GENERAL**







Saginaw County  
Governmental  
Center

Saginaw County  
Sheriff Department

Rosien Towers  
Apartments

**DOLLAR GENERAL**

Princing's  
**SAV-MOR**  
Pharmacy



17,496

Van Buren St

Mackinaw St

Gratiot Ave

S Michigan Avenue



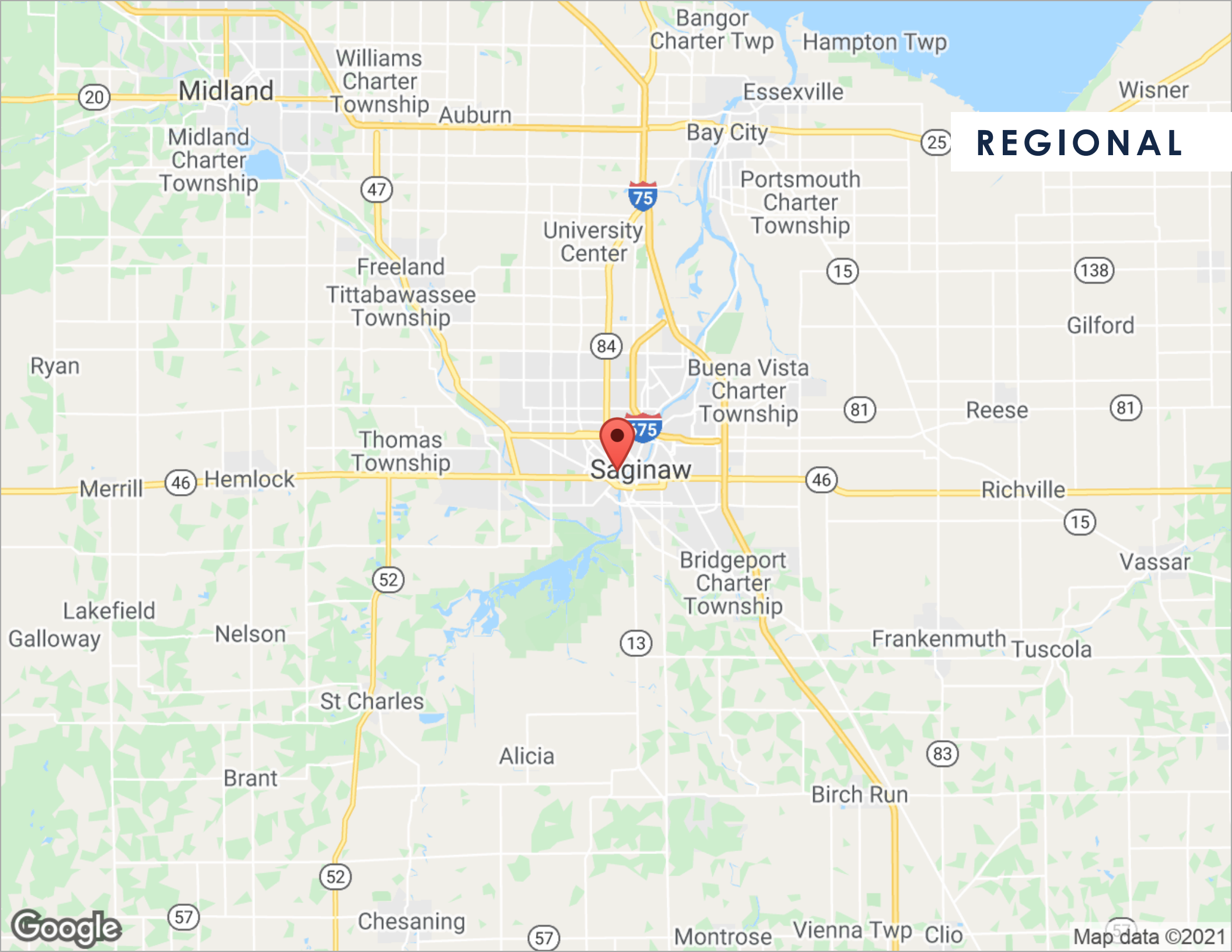


**AERIAL**

**DOLLAR GENERAL**







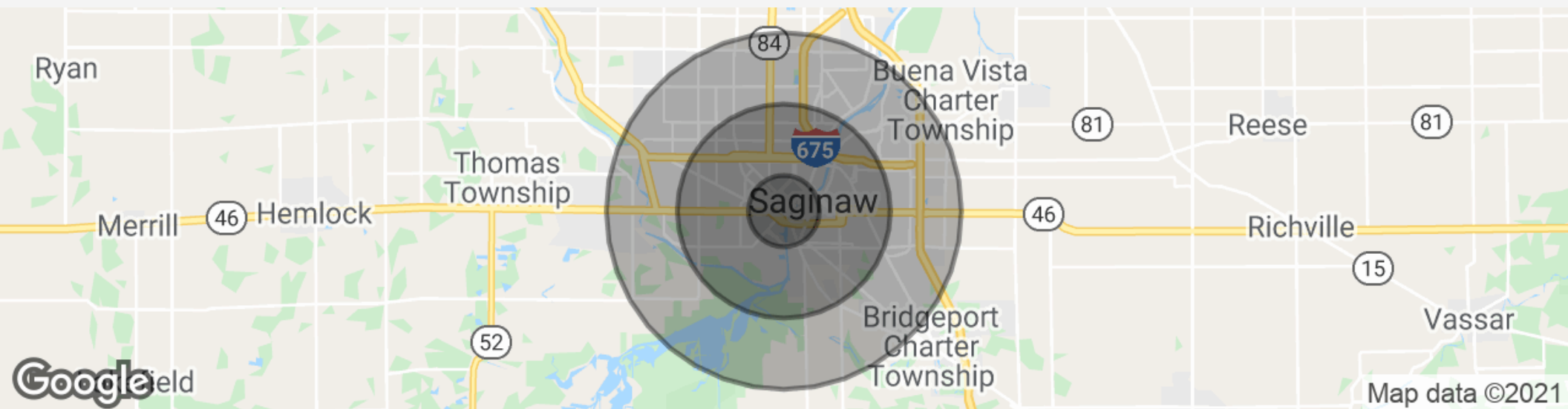
# REGIONAL



## DOLLAR GENERAL

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# DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	12,261	74,486	131,863
Average age	33.0	34.8	36.4
Average age (Male)	30.5	32.6	34.0
Average age (Female)	35.6	36.3	38.1
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	4,543	28,517	51,819
# of persons per HH	2.7	2.6	2.5
Average HH income	\$34,296	\$43,039	\$46,255
Average house value	\$62,867	\$89,498	\$108,311

\* Demographic data derived from 2010 US Census



## DOLLAR GENERAL

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## LOCATION OVERVIEW

### SAGINAW MICHIGAN

As a city on the riverfront, that flourishes from the culture and diversity of its neighborhoods and localities, Saginaw embodies many traditional American qualities such as hard work and a strong sense of community. These values are reflected in the social fabric of our various districts. Our diverse makeup also lends to a host of amazing cultural activities and events throughout our city. Located in the heart of the Great Lakes Bay Region, we provide something for every age, travel taste, and budget, including many free and family-oriented attractions year-round. In this, our wonderful city truly embodies the spirit of Pure Michigan.

Our beautiful Riverfront provides almost constant nature-watching and relaxation opportunities year-round, whether cruising down the waterway on a summer day, fishing from the banks of the new pier near Court Street, strolling along the Saginaw Riverwalk, or Ice Fishing in the Annual "Shiver on the River". You can also enjoy adventurous tours of one of the largest wetland ecosystems in Michigan, the Shiawassee National Wildlife Refuge.

If you are looking to enjoy seasonal events, Saginaw has a plethora of great attractions, such as our winter Holidays in the Heart of the City, which features two days of family fun as Saginaw kicks off the Christmas season. Hoyt Park is home to the largest outdoor skating rink in the area, complete with a newly renovated warming house. In the summer, Saginaw showcases its amazing Fourth of July Fireworks event, with a spectacular show on Ojibway Island. More great summer entertainment in the form of great food and music comes with our WKQC Country Music Fest, also located on Ojibway Island, and our free summer concert series.

If you are looking for culture, Saginaw is home to many beautiful sites such as the treasured Japanese Cultural Center and Tea House; and our historic Temple Theatre, which hosts many events throughout the year. More adventures await at the Mid-Michigan's Children's Museum and the Children's Zoo at Celebration Square, as well as our historic Castle Museum. If relaxation is on your mind, take a calming stroll along our riverfront through one of our many parks, such as Hoyt Park, Celebration Square, or Ojibway Island.



## TENANT PROFILES

The Dollar General logo is displayed in a yellow, rounded rectangular box. The text "DOLLAR GENERAL" is in a bold, black, sans-serif font, with a registered trademark symbol (®) at the end of "GENERAL".

### OVERVIEW

Company:	Dollar General
Founded:	1939; 82 years ago
Total Revenue:	\$27.8 billion USD (2019)
Net Income:	\$1.712 billion (2019)
Net Worth:	\$17.54 Billion
Headquarters:	Goodlettsville, TN
Website:	<a href="http://www.dollargeneral.com">www.dollargeneral.com</a>

### TENANT HIGHLIGHTS

- 16,278 stores as of January 2020
- 143,000 employees
- 70+Years in Business

### TENANT OVERVIEW

Dollar General Corporation is a U.S. chain of various stores headquartered in Goodlettsville, Tennessee. As of January 2012, Dollar General operated over 10,000 stores across 40 different states. Dollar General stores tend to locate in smaller communities than Wal-Mart would go and have moved into those markets successfully, although many stores are also located in a relatively close driving distance to a Walmart store. The company's value has soared since 2009 as their stock price has increased by 135% and they continue to open more stores with very successful store sales.



RETAIL PROPERTY FOR SALE

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