



## DOLLAR GENERAL PLUS NEAR MI INTERNATIONAL SPEEDWAY

REPRESENTATIVE STORE

16675 CEMENT CITY ROAD, CEMENT CITY, MI 49233

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

## PRESENTED BY:

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## INVESTMENT SUMMARY

List Price:	\$1,932,040
Current NOI:	\$99,500.04
Initial Cap Rate:	5.15%
Land Acreage:	1.75 +/-
Year Built	2021
Building Size:	10,640 SF
Price PSF:	\$181.58
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.15%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 10,640 SF. Dollar General **PLUS** store located in Cement City, Michigan. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 5 (5 Year) 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 under construction with rent on track to commence in December of 2021.

This Dollar General is highly visible as it is strategically positioned on Cement City Road which sees 2,298 cars per day, directly across from Cement City Baptist Church. **It sits less than 5 miles from the Michigan International Speedway, which holds numerous Nascar & other large events throughout the year with the capacity to hold 137,000+ people.** The ten mile population from the site is 51,535 while the three mile average household income is \$89,647 per year, making this location ideal for a Dollar General. The area is also seeing great growth with the three mile growth population rate at 3.17%. 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 5.15% cap rate based on the NOI of \$99,500.04.



PRICE \$1,932,040



CAP RATE 5.15%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

## INVESTMENT HIGHLIGHTS

- New 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- 5 (5 Year) Options | 10% Increases At Each Option
- **Plus Size Construction | 2021 BTS**
- **Three Mile Household Income \$89,647**
- Ten Mile Population 51,535
- Three Mile Population Growth Rate 3.17%
- 2,298 Cars Per Day on Cement City Road
- **Located on Road Leading to Michigan International Speedway | Less Than 5 Miles Away**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Straight Years of Same Store Sales Growth
- **Only Dollar Store Serving The Community!**

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$99,500.04	\$9.35
<b>Gross Income</b>	<b>\$99,500.04</b>	<b>\$9.35</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$99,500.04</b>	<b>\$9.35</b>

## PROPERTY SUMMARY

Year Built:	2021
Lot Size:	1.75 +/- Acre
Building Size:	10,640 SF
Traffic Count:	2,298
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size Prototype
Parking Lot:	Asphalt
# of Parking Spaces	35
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$99,500.04
Rent PSF:	\$9.35
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/19/2021
Lease Expiration Date:	12/31/2036
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



# DOLLAR GENERAL PLUS

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	12/19/2021	12/31/2036	\$99,500.04	100.0	\$9.35
			Option 1	\$109,450.04		\$12.29
			Option 2	\$120,395.05		\$11.31
			Option 3	\$132,434.55		\$12.45
			Option 4	\$145,678.01		\$13.69
			Option 5	\$160,245.81		\$15.06
Totals/Averages	10,640			\$99,500.04		\$9.35



TOTAL SF  
10,640



TOTAL ANNUAL RENT  
\$99,500.04



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$9.35



NUMBER OF TENANTS  
1



# DOLLAR GENERAL PLUS

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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**

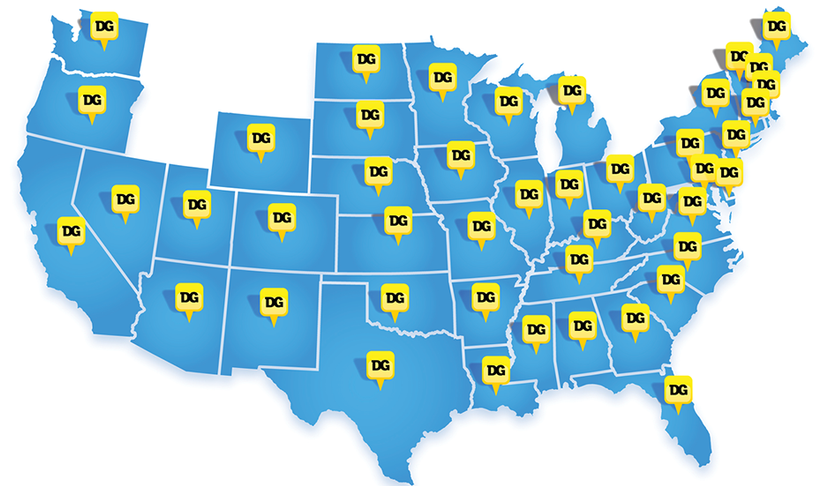
IN BUSINESS



**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**



CEMENT CITY RD - 2,298 VPD



## PROXIMITY TO POINTS OF INTEREST



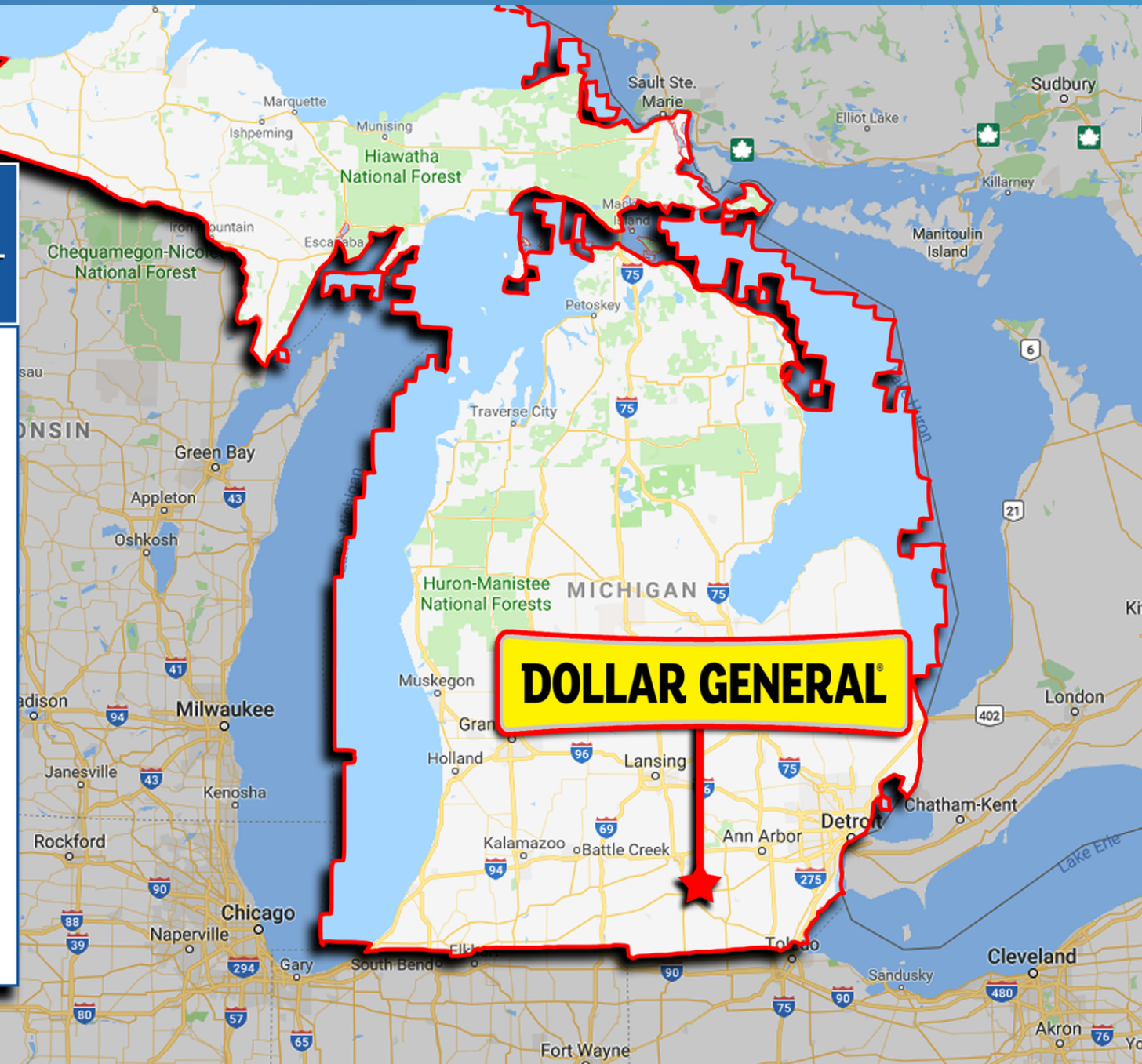
**Detroit Metro  
Wayne County  
Airport**  
57 Miles



**Lansing,  
MI**  
56 Miles



**Jackson,  
MI**  
15 Miles





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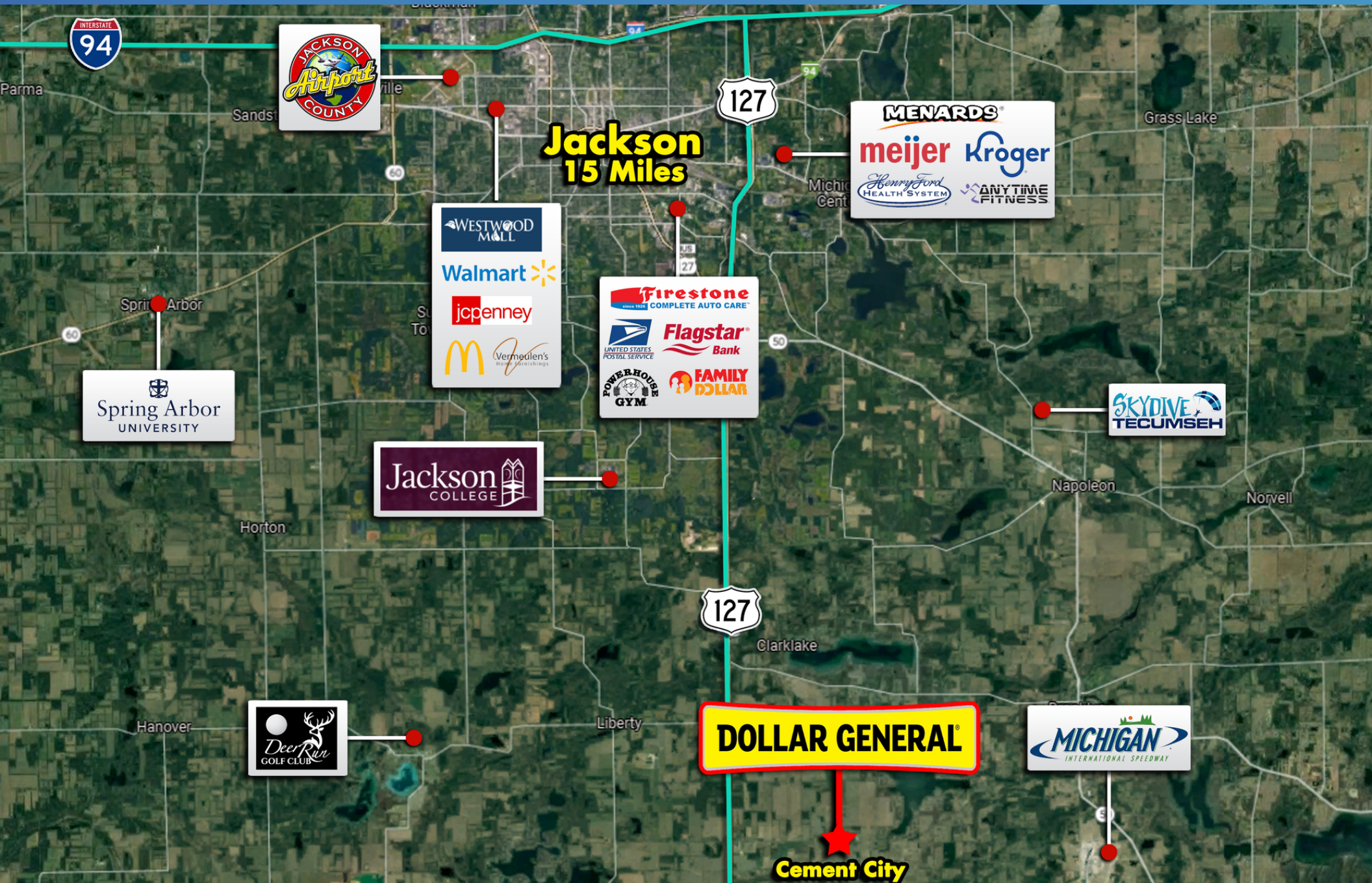




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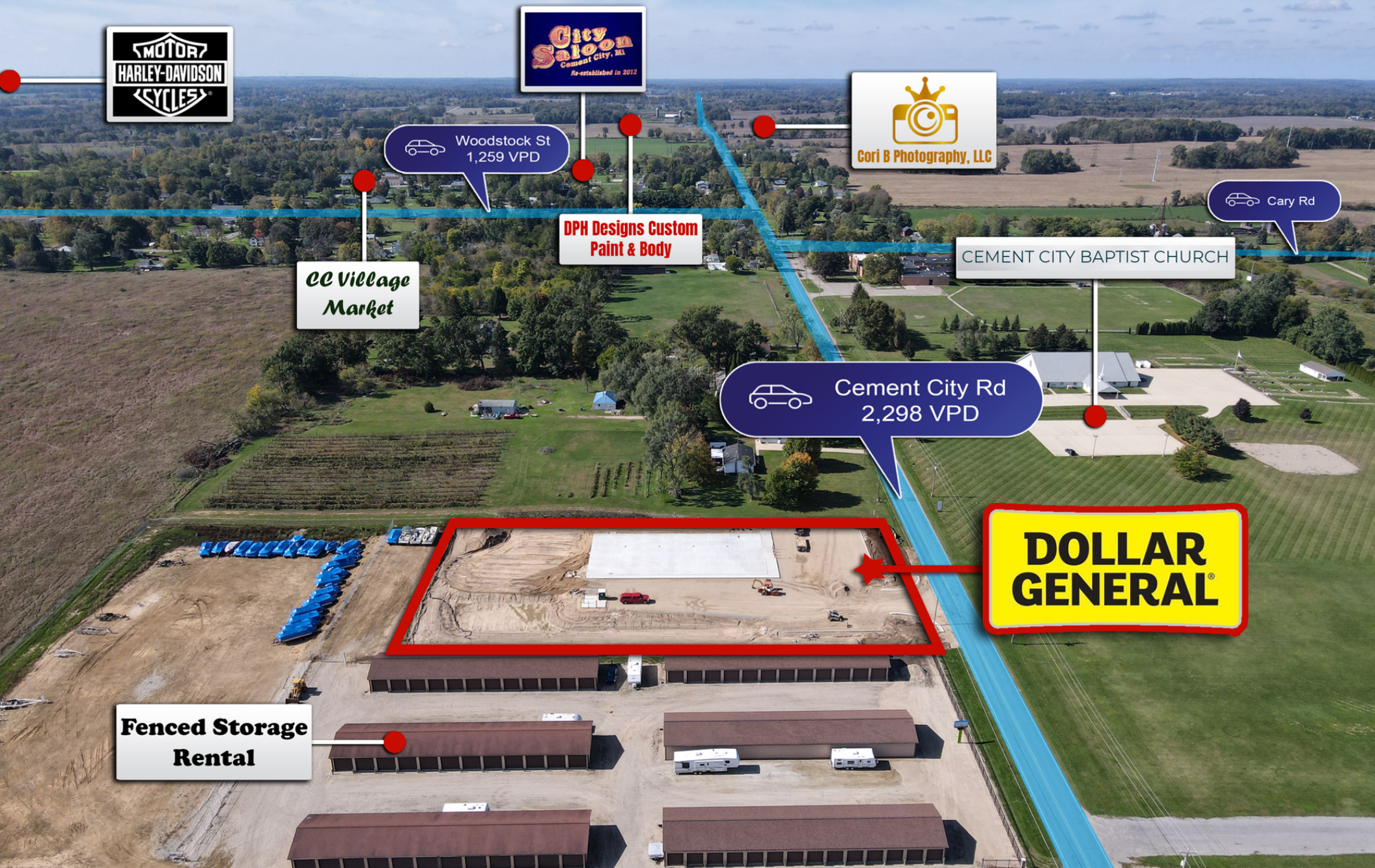




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Cement City is a village in the state of Michigan. The village is located within Woodstock Township in Lenawee County, with a small northern portion under the jurisdiction of Columbia Township in Jackson County. The population was 438 at the 2010 census. It sits less than 5 miles from the Michigan International Speedway (pictured above) which is home to many Nascar races & large scale events throughout the year. MIS draws numerous people from all over the country.

The location first was given a post office named Woodstock after the township on January 3, 1838 with postmaster Almer Smith. While the post office was closed on October 13, 1859 but quickly reopened On December 3. The post was open until May 5, 1871 then again from January 27, 1881 to May 21, 1887.

Kelly's Corners post office, named after local early landowner Orson Kelly opened with John E. Turk as postmaster on February 17, 1868. On December 6, 1886 Kelly's Corner was renamed as Woodstock then to Cement on February 21, 1901. In 1901, Investor William Cowhan built a cement company here, and had the town renamed Cement City.

Today, the cement plant is gone, but its ruins can be seen on the shores of Goose Lake, a scenic area which is the beginning of "Irish Hills."

POPULATION	3 MILE	5 MILES	10 MILES
Total Population 2022	6,090	12,534	51,535
Total Population 2026	6,283	12,841	52,580
Population Growth Rate	3.17%	2.45%	2.03%
Median Age	49.2	48.9	47.6
# Of Persons Per HH	2.5	2.4	2.5
HOUSEHOLDS & INCOME	3 MILE	5 MILES	10 MILES
Total Households	2,471	5,174	20,849
Average HH Income	\$89,647	\$88,091	\$83,697
Median House Value	\$191,686	\$187,585	\$177,885
Consumer Spending	\$85.3 M	\$175.3 M	\$679.4 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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