



CORNER LOCATION DOLLAR GENERAL PLUS!

REPRESENTATIVE STORE

395 IYOPAWA ROAD, COLDWATER, MI 49036

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PRESENTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,844,500
Current NOI:	\$94,991.76
Initial Cap Rate:	5.15%
Land Acreage:	2.07 +/-
Year Built	2021
Building Size:	10,640 SF
Price PSF:	\$173.36
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 Coldwater, 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 the corner of Iyopawa Road & S. Angola Road which sees 3,179 cars per day. It sits just off of the I-69 freeway which sees 26,272 cars per day. The ten mile population from the site is 39,515 while the three mile average household income is \$85,789 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 4.77%. 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 \$94,991.76.



PRICE \$1,844,500



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 \$85,789**
- Ten Mile Population 39,515
- **Three Mile Population Growth Rate 4.77%**
- **3,179 Cars Per Day on S. Angola Road**
- **26,272 Cars Per Day on I-69 | Site Located Near Exit**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Straight Years of Same Store Sales Growth
- **No Competition Within 8+ Miles!**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$94,991.76	\$8.93
Gross Income	\$94,991.76	\$8.93

EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00

NET OPERATING INCOME	\$94,991.76	\$8.93
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PROPERTY SUMMARY

Year Built:	2021
Lot Size:	+/- 2.07 Acres
Building Size:	10,640 SF
Traffic Count 1:	3,179 on S. Angola Road
Traffic Count 2:	26,272 on I-69
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size Prototype
Parking Lot:	Asphalt
# of Parking Spaces	33
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$94,991.76
Rent PSF:	\$8.93
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/5/2021
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

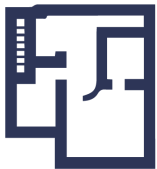


S&P:
BBB

DOLLAR GENERAL PLUS

395 IYOPAWA ROAD, COLDWATER, MI 49036 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	12/5/2021	12/31/2036	\$94,991.76	100.0	\$8.93
			Option 1	\$104,490.94		\$9.82
			Option 2	\$114,940.03		\$10.80
			Option 3	\$126,434.03		\$11.88
			Option 4	\$139,077.44		\$13.07
			Option 5	\$152,985.18		\$14.38
Totals/Averages	10,640			\$94,991.76		\$8.93



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$94,991.76



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$8.93



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

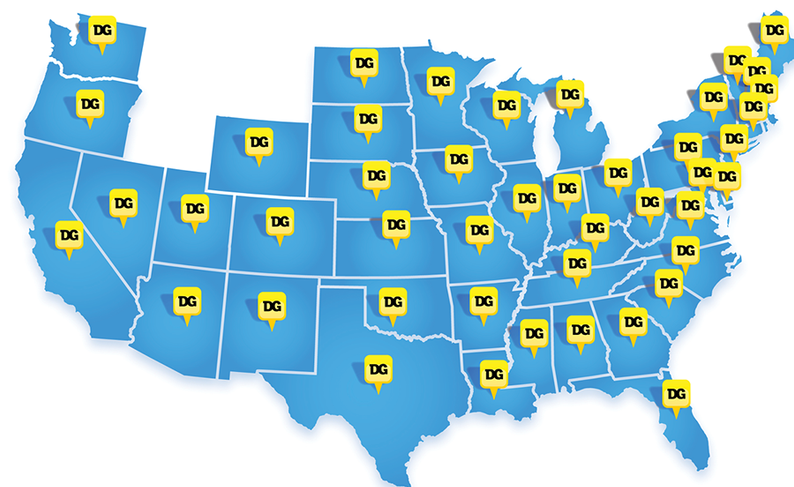
IN BUSINESS



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



Status as of 10/14/2021



Status as of 10/14/2021



Status as of 10/14/2021

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PROXIMITY TO POINTS OF INTEREST



**Kalamazoo/
Batle Creek
Intern. Airport**
56 Miles



**Kalamazoo,
MI**
63 Miles



**Battle Creek,
MI**
45 Miles

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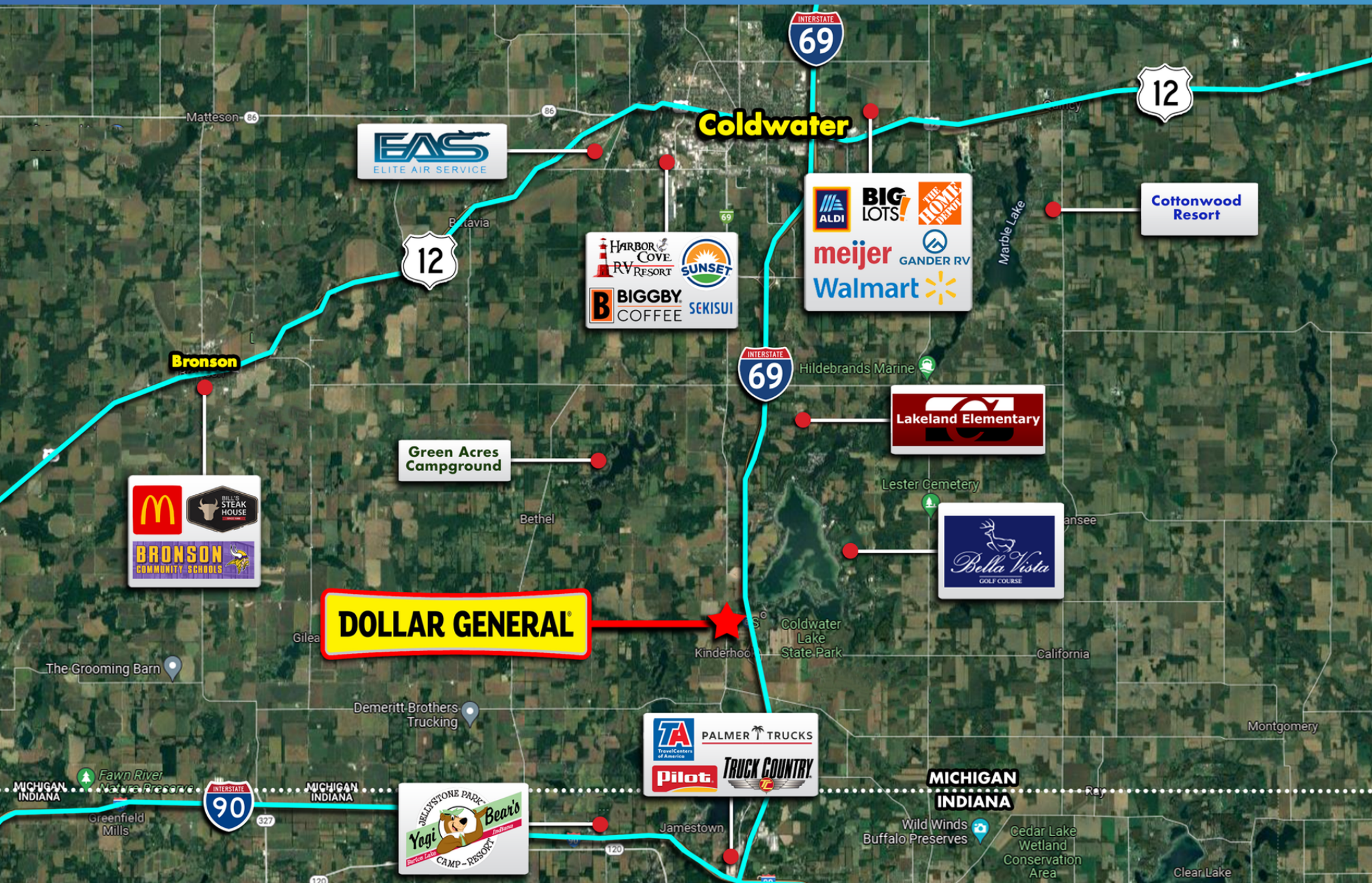
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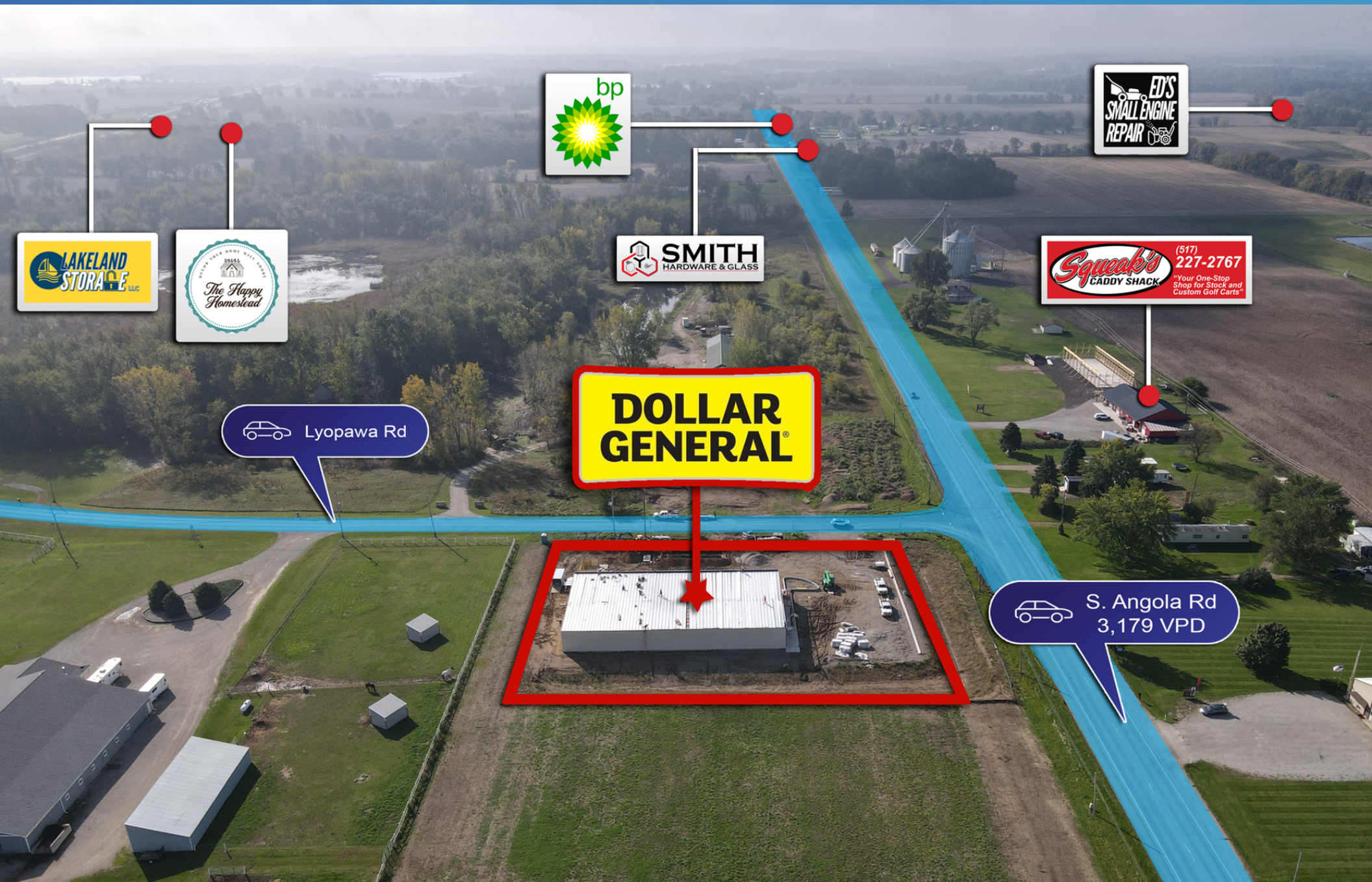
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Coldwater is a city in Coldwater Township, Branch County, Michigan. As of the 2010 census, the city population was 10,945. It is the county seat of Branch County, located in the center of the southern border of Michigan. American settlers did not move into the area until around 1830, with many arriving from New York and New England. Coldwater was incorporated as a village in 1837, and then incorporated by the legislature as a city in 1861. It was designated in 1842 as the county seat of Branch County.

Coldwater Country, located in south-central Michigan has many adventures waiting to be explored. Set in the middle of the US 12 Heritage Trail, escape to over a hundred fresh water lakes, a drive-in-movie and steam engine train rides. Victorian downtowns and unique encounters around every corner. Plan your virtual tour now and escape to Coldwater Country.

Several seasonal annual festivals are held in Coldwater. The Ice Festival held in January features ice carvings, a chili-tasting competition, and other family activities.[The Strawberry fest held in June features many different foods made from strawberries and arts and crafts. The Apple Fest held in September features home-baked goods made from apples and various arts and crafts.

POPULATION	3 MILE	5 MILES	10 MILES
Total Population 2022	3,671	6,145	39,515
Total Population 2026	3,846	6,398	40,210
Population Growth Rate	4.77%	4.12%	1.76%
Median Age	51.9	50.7	53.2
# Of Persons Per HH	2.3	2.3	2.5

HOUSEHOLDS & INCOME	3 MILE	5 MILES	10 MILES
Total Households	1,555	2,558	15,234
Average HH Income	\$85,789	\$83,662	\$71,678
Median House Value	\$225,098	\$205,399	\$146,246
Consumer Spending	\$50.1 M	\$81.9 M	\$445 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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