



# DOLLAR GENERAL | 9.5 YRS LEFT ON PRIMARY TERM

ACTUAL STORE

6609 N. M-30, EDENVILLE, MI 48620

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## EXCLUSIVELY LISTED BY:

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## INVESTMENT SUMMARY

List Price:	\$1,527,607
Current NOI:	\$85,546.00
Initial Cap Rate:	5.60%
Land Acreage:	+/- 1.0
Year Built	2016
Building Size:	9,100 SF
Price PSF:	\$167.87
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.60%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. Dollar General store located in Edenville, Michigan. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities, with 9.5 years remaining on the primary term. The lease contains 4 (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 has been open and operating successfully since August of 2016.

This Dollar General is highly visible as it is strategically positioned at the corner of N Water Rd and N Meridian Rd which sees 5,116 cars per day. There are two points of ingress/egress and the store is conveniently accessible from either road. The ten mile population from the site is 23,149 and growing, while the three mile average household income is \$81,501 per year, making this location ideal for a Dollar General. 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 5.60% caprate based on NOI of \$85,546.



PRICE \$1,527,607



CAP RATE 5.60%



LEASE TYPE Absolute NNN



TERM REMAINING 9.5 Years

## INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **9.5 Years Remaining on the Primary Term**
- **Two Points of Ingress/Egress | Accessible From Both Streets**
- **The Only Dollar Store Serving the Community!**
- Operating Successfully Since 2016
- 4 (5 Year) Options | 10% Increases At Each Option
- **Three Mile Household Income \$81,501**
- **Ten Mile Population 23,149 and Growing**
- **5,116 Cars Per Day on N Meridian Rd**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **No Competition in Over 7+ Miles!**

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$85,546.00	\$9.40
<b>Gross Income</b>	<b>\$85,546.00</b>	<b>\$9.40</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>\$85,546.00</b>	<b>\$9.40</b>

## PROPERTY SUMMARY

Year Built:	2016
Lot Size:	+/- 1.0 Acre
Building Size:	9,100 SF
Traffic Count:	5,116
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	30
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$85,546.00
Rent PSF:	\$9.40
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	8/29/2016
Lease Expiration Date:	8/31/2031
Lease Term Remaining:	9.5 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+

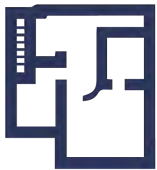


**GUARANTOR:**  
DG CORP



**S&P:**  
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	8/29/2016	8/31/2031	\$85,546	100.0	\$9.40
			Option 1	\$94,100		\$10.34
			Option 2	\$103,510		\$11.37
			Option 3	\$113,861		\$12.51
			Option 4	\$125,248		\$13.76
<b>Totals/Averages</b>	<b>9,100</b>			<b>\$85,546</b>		<b>\$9.40</b>



**TOTAL SF**  
9,100



**TOTAL ANNUAL RENT**  
\$85,546.00



**OCCUPANCY RATE**  
100.0%



**AVERAGE RENT/SF**  
\$9.40



**NUMBER OF TENANTS**  
1



# DOLLAR GENERAL

6609 N. M-30, EDENVILLE, MI 48620 

 FORTIS NET LEASE™



**55% NET INCOME**

INCREASE FROM 19-20



**1,050 STORES**

OPENING IN 2021



**\$33.7 BIL**

IN SALES



**82 YEARS**

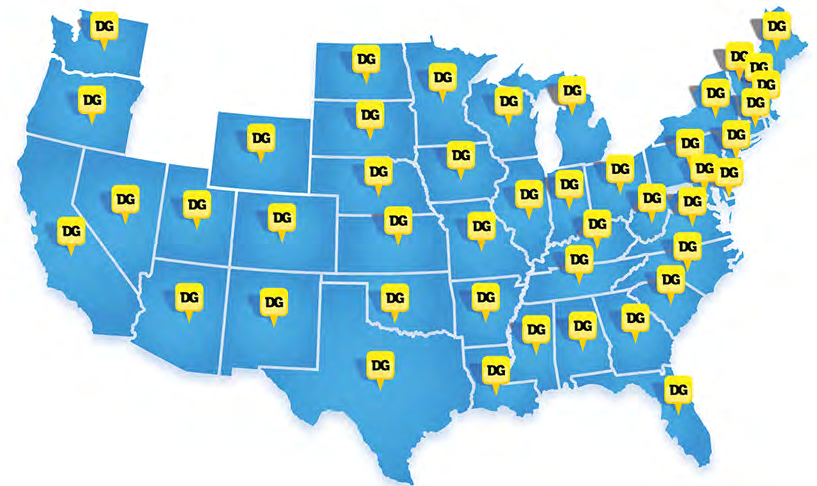
IN BUSINESS



**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**



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## PROXIMITY TO POINTS OF INTEREST



**MBS International  
Airport**  
30 Miles



**Saginaw,  
Michigan**  
43 Miles



**Mt. Pleasant,  
MI**  
33 Miles

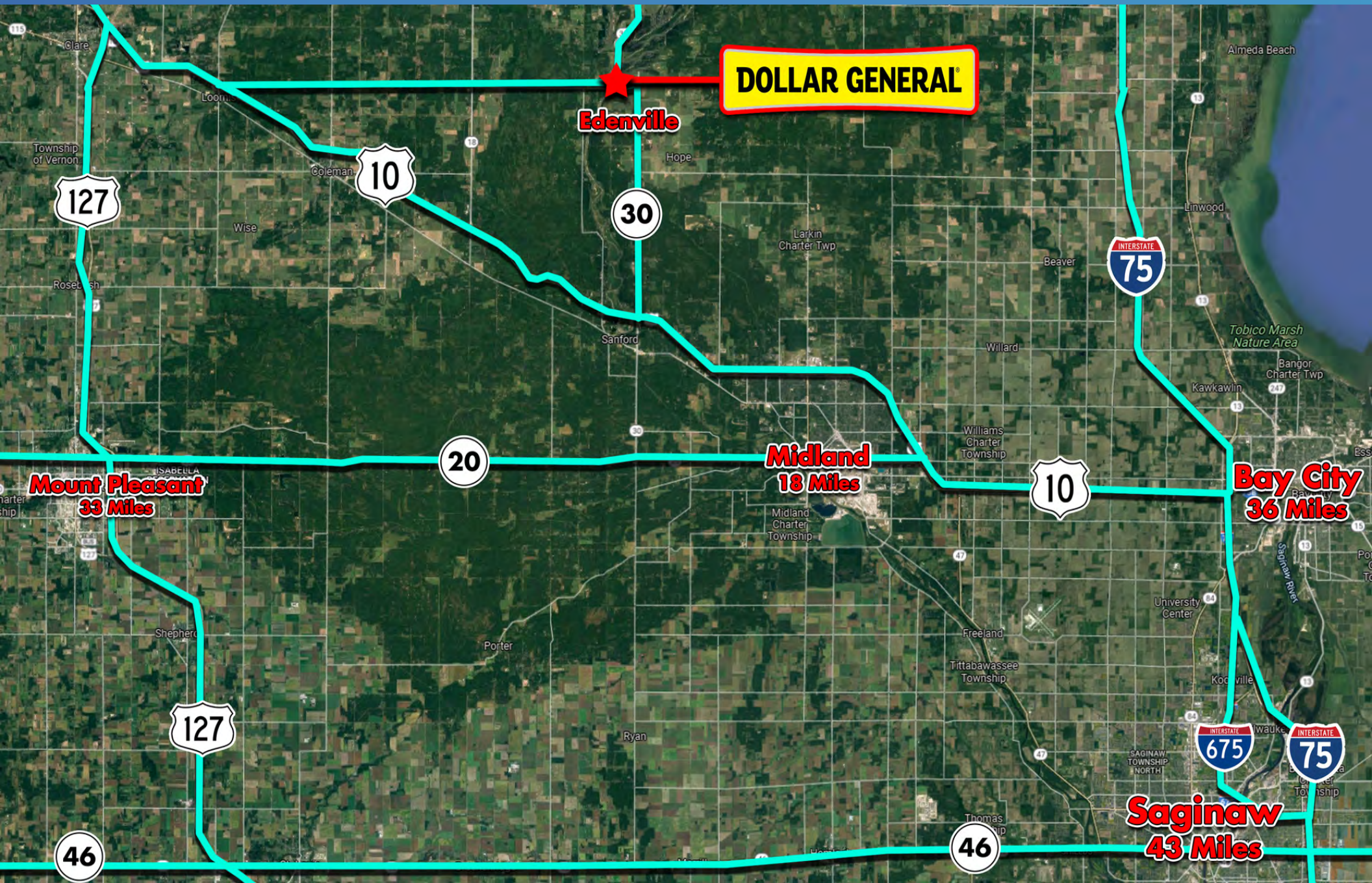
**DOLLAR GENERAL®**



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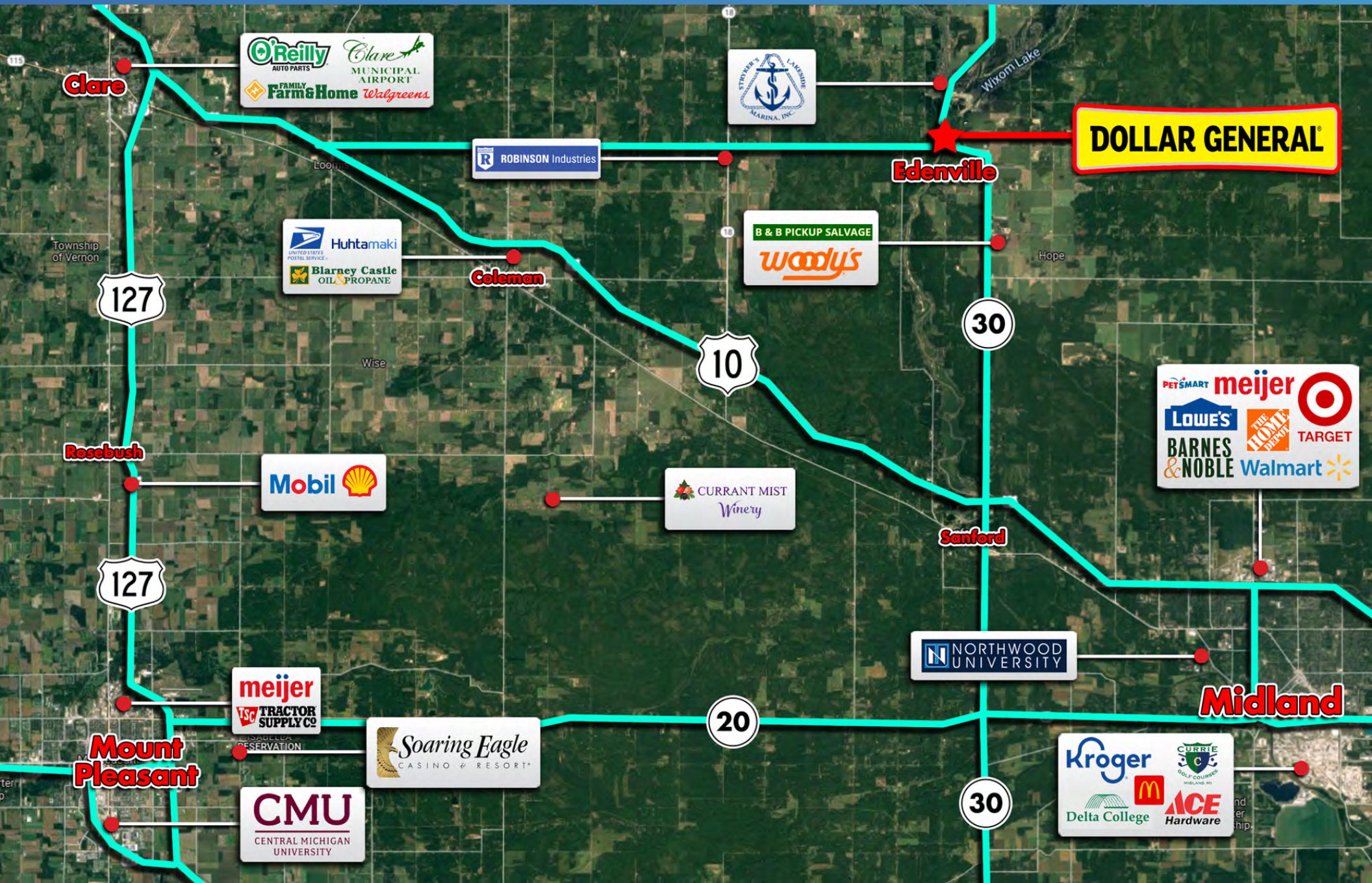




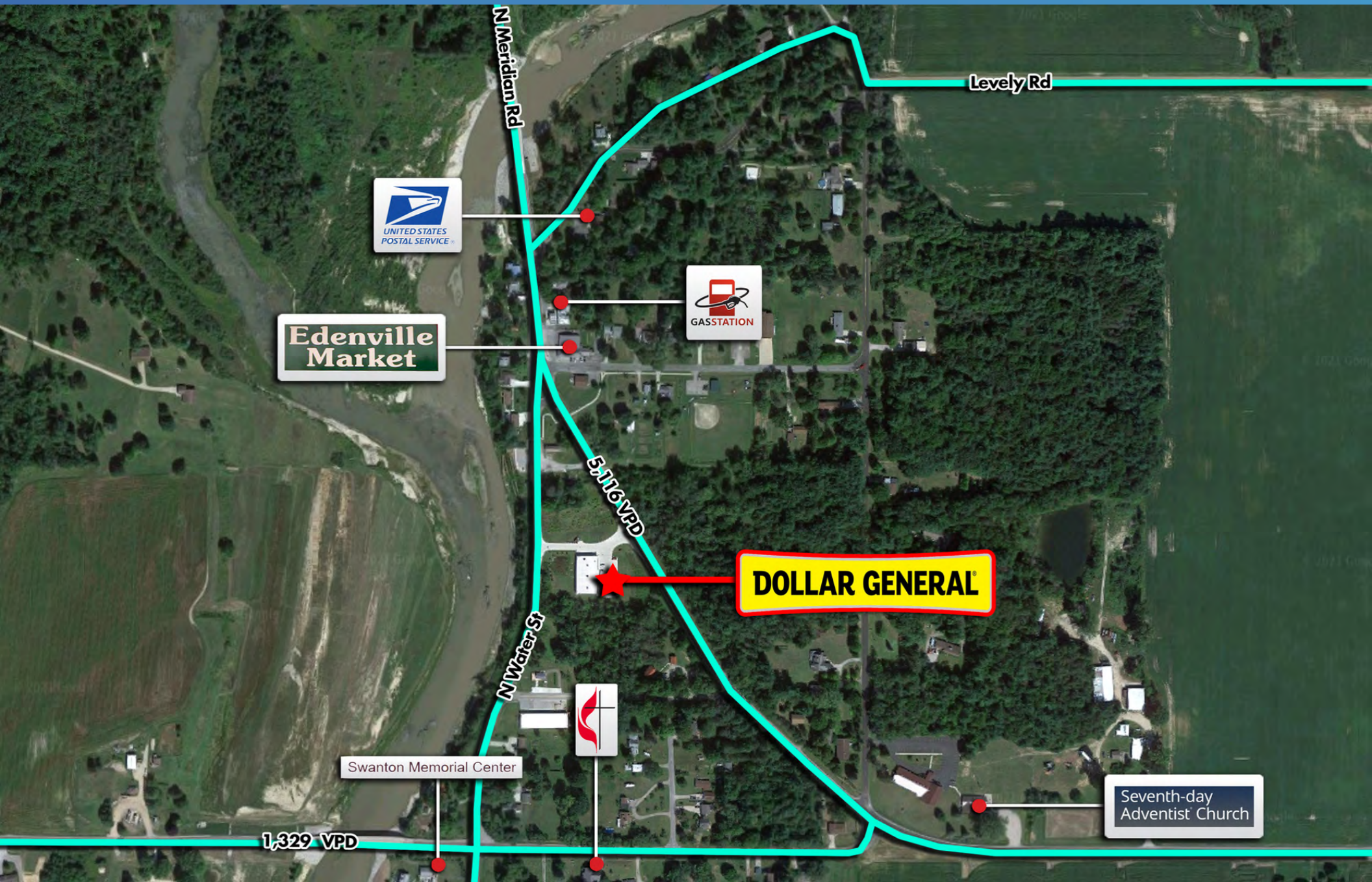
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Edenville is a small unincorporated community in Edenville Township, Midland County (Courthouse pictured above) in the state of Michigan. The community is in the northeast corner of the township near the boundary with Gladwin County, but the settlement is mostly within Midland County. It is on M-30, about 15 miles northwest of Midland.

Edenville is situated on the east side of the Tittabawassee River, opposite the point where the Tobacco River flows into the Tittabawassee. The Edenville Dam is less than a mile north and blocks the flow of both rivers to form Wixom Lake. The dam and Wixom Lake are almost entirely within Gladwin County. Settlement has extended northward from Edenville along M-30 and the Tobacco River shores of the lake which is sometimes associated with Edenville, although it is actually part of Tobacco Township.

The community is at 43°47'58"N 84°22'54"W, which is about a mile west of the meridian used for the surveying of Michigan in the early 19th century. Just south of town, M-30 turns east before turning south again to run almost directly on the meridian into Sanford. It was founded in 1854.

The area serves as a popular spring and summer time resort for locals as it is located near Wixom Lake, which is used for fishing and recreational use. Most boat access sites for the lake are located in Gladwin County.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	2,736	6,276	23,149
Total Population 2026	2,769	6,364	23,201
Median Age	50.8	50.7	47.2
# Of Persons Per HH	2.4	2.4	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,116	2,569	9,308
Average HH Income	\$81,501	\$79,821	\$76,621
Median House Value	\$159,943	\$157,806	\$144,952
Consumer Spending	\$35.8 M	\$81.6 M	\$288.8 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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