



DOLLAR GENERAL | 10 YRS LEFT ON PRIMARY TERM

ACTUAL STORE

355 E. OHMER ROAD, MAYVILLE, MI 48744

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,552,857
Current NOI:	\$86,960.00
Initial Cap Rate:	5.60%
Land Acreage:	+/- 1.45
Year Built	2017
Building Size:	9,100 SF
Price PSF:	\$170.64
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 Mayville, Michigan. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities, with 10 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 March of 2017.

This Dollar General is highly visible as it is strategically positioned on Ohmer Road which sees 4,113 cars per day. The ten mile population from the site is 23,030, while the three mile average household income is \$62,073 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 \$86,960.



PRICE \$1,552,857



CAP RATE 5.60%



LEASE TYPE Absolute NNN



TERM REMAINING 10 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **10 Years Remaining on the Primary Term**
- **Concrete Parking Lot**
- **Open & Operating Successfully Since March of 2017**
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$62,073
- Ten Mile Population 23,030
- **4,113 Cars Per Day on Ohmer Road**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **No Competition in Over 10 Miles!**
- **Located on Main Thoroughfare**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$86,960.00	\$9.56
Gross Income	\$86,960.00	\$9.56
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$86,960.00	\$9.56

PROPERTY SUMMARY

Year Built:	2017
Lot Size:	+/- 1.45 Acres
Building Size:	9,100 SF
Traffic Count:	4,113
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
# 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:	\$86,960.00
Rent PSF:	\$9.56
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	3/19/2017
Lease Expiration Date:	3/31/2032
Lease Term Remaining:	10 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	3/19/2017	3/31/2032	\$86,960	100.0	\$9.56
			Option 1	\$96,656		\$10.62
			Option 2	\$105,221		\$11.56
			Option 3	\$115,743		\$12.72
			Option 4	\$127,318		\$13.99
Totals/Averages	9,100			\$86,960		\$9.56



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$86,960.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$9.56



NUMBER OF TENANTS
1



DOLLAR GENERAL

355 E. OHMER ROAD, MAYVILLE, MI 48744

 FORTIS NET LEASE™



55% NET INCOME

INCREASE FROM 19-20



1,050 STORES

OPENING IN 2021



\$33.7 BIL

IN SALES



82 YEARS

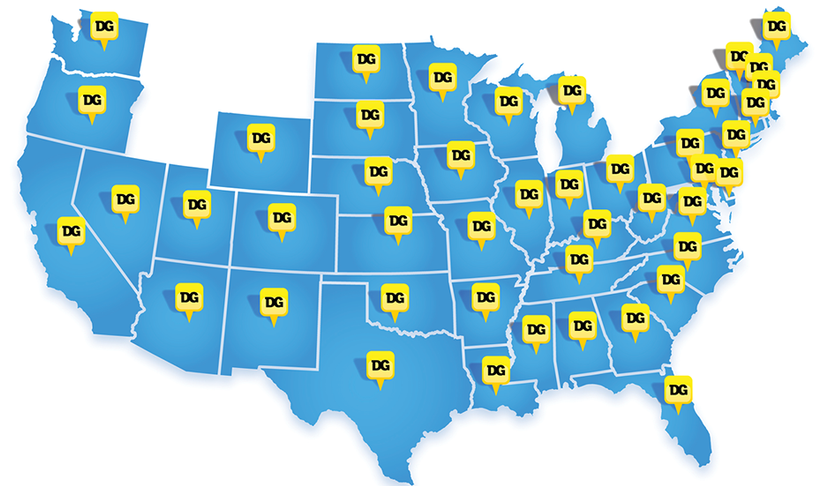
IN BUSINESS



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



PROXIMITY TO POINTS OF INTEREST



**Bishop
International
Airport
47 Miles**



**Saginaw,
MI
35 Miles**



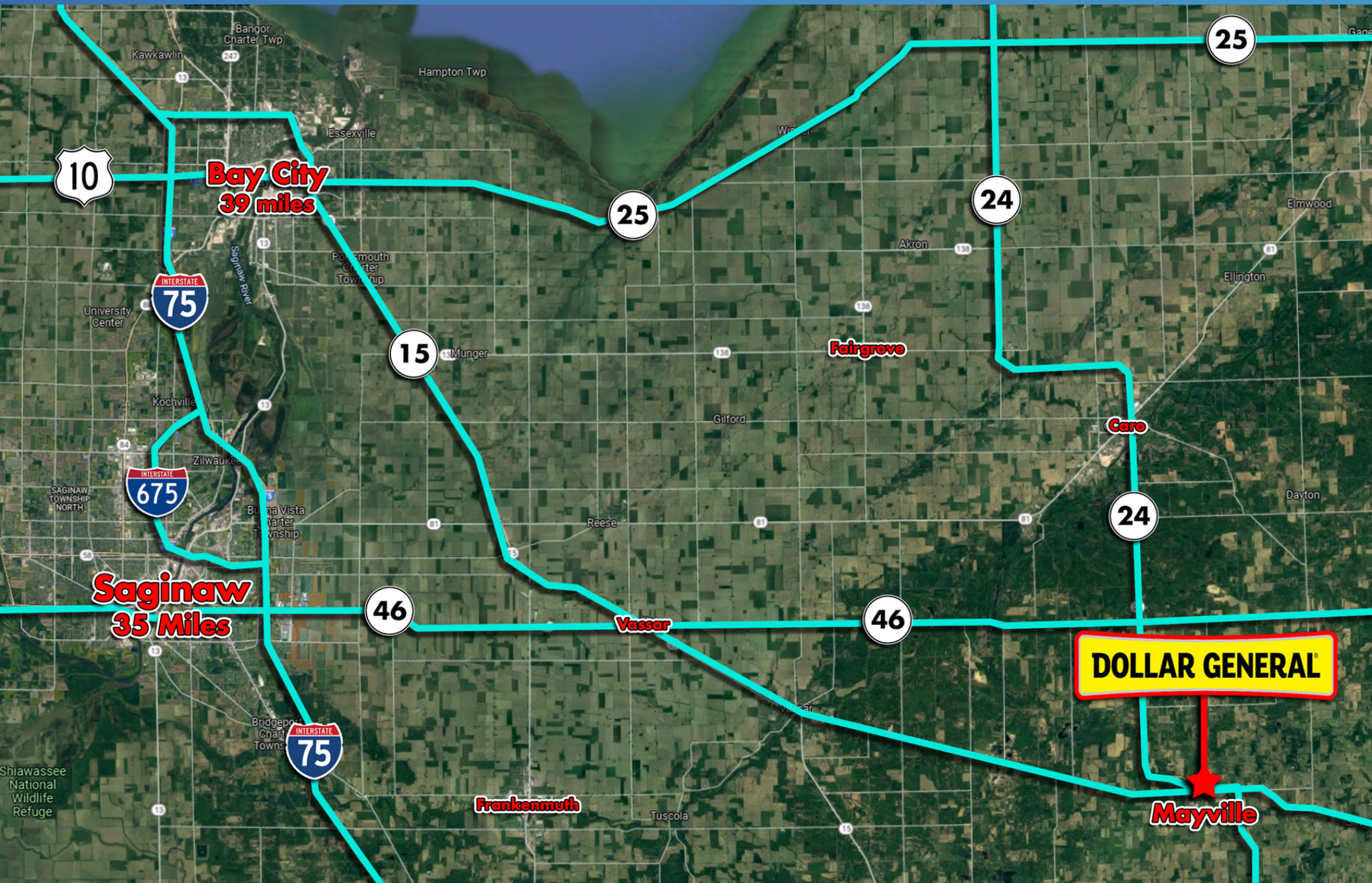
**Flint,
MI
42 Miles**

DOLLAR GENERAL®

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Mayville is a village in Tuscola County, Michigan. The population was 950 at the 2010 census. The village is within Fremont Township along the boundary with Dayton Township. Traveling north on M-24, you will find Mayville about 80 miles outside of Detroit. A quiet and quaint village, just a little off the beaten path! It is nestled into the heart of Michigan's Thumb Region. A beautiful, rural community only 45 miles west of Lake Huron. Mayville was founded in 1865. Home of the Sunflower Festival (pictures above)!

Mayville is located in the Thumb Area of Michigan's mitten. At Greenbrier Golf Club you will find enjoyment and a challenge for all skill levels. See the artifacts from a one room school house at the Mayville Area Museum.

Mayville resides in the county of Tuscola and the Township of Fremont. Our county seat is Caro, Michigan which is approximately 13 miles north along M-24. The village was founded in 1865 by Dexter Choat and incorporated as a village in 1887. The railroad reached Mayville in 1882. The train depot, (pictured below with museum pictures) which was saved from destruction in 1986, was moved to its current location where it still stands today and is used to house our very own Mayville Area Museum of History and Genealogy!

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	2,203	4,931	23,030
Median Age	45.8	45.8	44.6
# Of Persons Per HH	2.6	2.6	2.7
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	841	1,852	8,424
Average HH Income	\$62,073	\$64,879	\$66,481
Median House Value	\$95,404	\$124,458	\$136,651
Consumer Spending	\$23.7 M	\$53.9 M	\$253.1 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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