



## DOLLAR GENERAL PLUS | 2021 BTS

REPRESENTATIVE STORE

355 E. WHEATLAND AVE., REMUS, MI 49340

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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.

## EXCLUSIVELY LISTED BY:

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## INVESTMENT SUMMARY

List Price:	\$1,955,069
Current NOI:	\$98,731.00
Initial Cap Rate:	5.05%
Land Acreage:	+/- 1.523
Year Built	2021
Building Size:	10,640 SF
Price PSF:	\$183.75
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.05%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2021 BTS, 10,640 SF. Dollar General **PLUS SIZE** store located in Remus, Michigan. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. 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 December 2021.

This Dollar General is highly visible as it is strategically positioned on E. Wheatland Avenue which sees 6,995 cars per day. The ten mile population from the site is 19,115 while the three mile average household income is \$71,091 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 5.05% caprate based on NOI of \$98,731.



**PRICE** \$1,955,069



**CAP RATE** 5.05%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 15 Years

## INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **2021 BTS PLUS SIZE Construction | Now Open!**
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$71,091
- **Ten Mile Population 19,115 and Growing**
- **6,995 Cars Per Day on Wheatland Avenue**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Adjacent to Family Dollar and Fate's Food Market**
- **On a Main Thoroughfare Connecting Communities**

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$98,731.00	\$9.28
<b>Gross Income</b>	<b>\$98,731.00</b>	<b>\$9.28</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>\$98,731.00</b>	<b>\$9.28</b>

## PROPERTY SUMMARY

Year Built:	2021
Lot Size:	+/- 1.523 Acre
Building Size:	10,640 SF
Traffic Count:	6,995
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	43
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$98,731.00
Rent PSF:	\$9.28
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/6/2021
Lease Expiration Date:	12/31/2036
Lease Term Remaining:	15 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



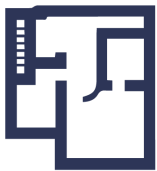
**S&P:**  
BBB



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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	12/6/2021	12/31/2036	\$98,731	100.0	\$9.28
			Option 1	\$108,604		\$10.20
			Option 2	\$119,464		\$11.22
			Option 3	\$131,411		\$12.35
			Option 4	\$144,552		\$13.58
Totals/Averages	10,640			\$98,731		\$9.28



TOTAL SF  
10,640



TOTAL ANNUAL RENT  
\$98,731.00



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$9.28



NUMBER OF TENANTS  
1



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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**

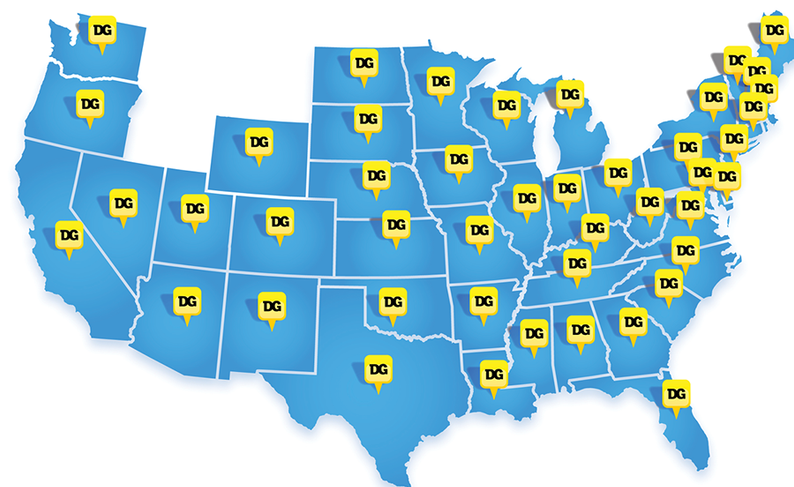
IN BUSINESS



**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.



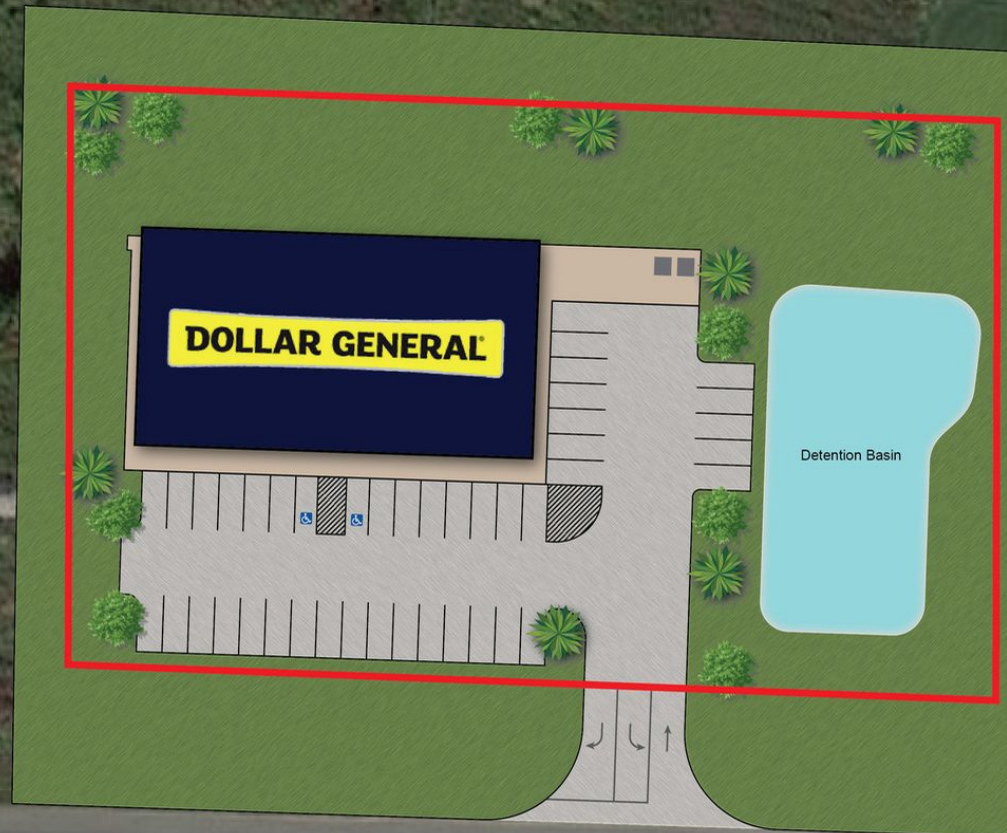
**17,000+ STORES ACROSS 46 STATES**



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 FORTIS NET LEASE™



**6,995 VPD - Wheatland Ave 20**





## PROXIMITY TO POINTS OF INTEREST



**Gerald R. Ford  
Int'l Airport**  
76 Miles



**Grand Rapids,  
Michigan**  
65 Miles



**Central  
Michigan  
University**  
19 Miles

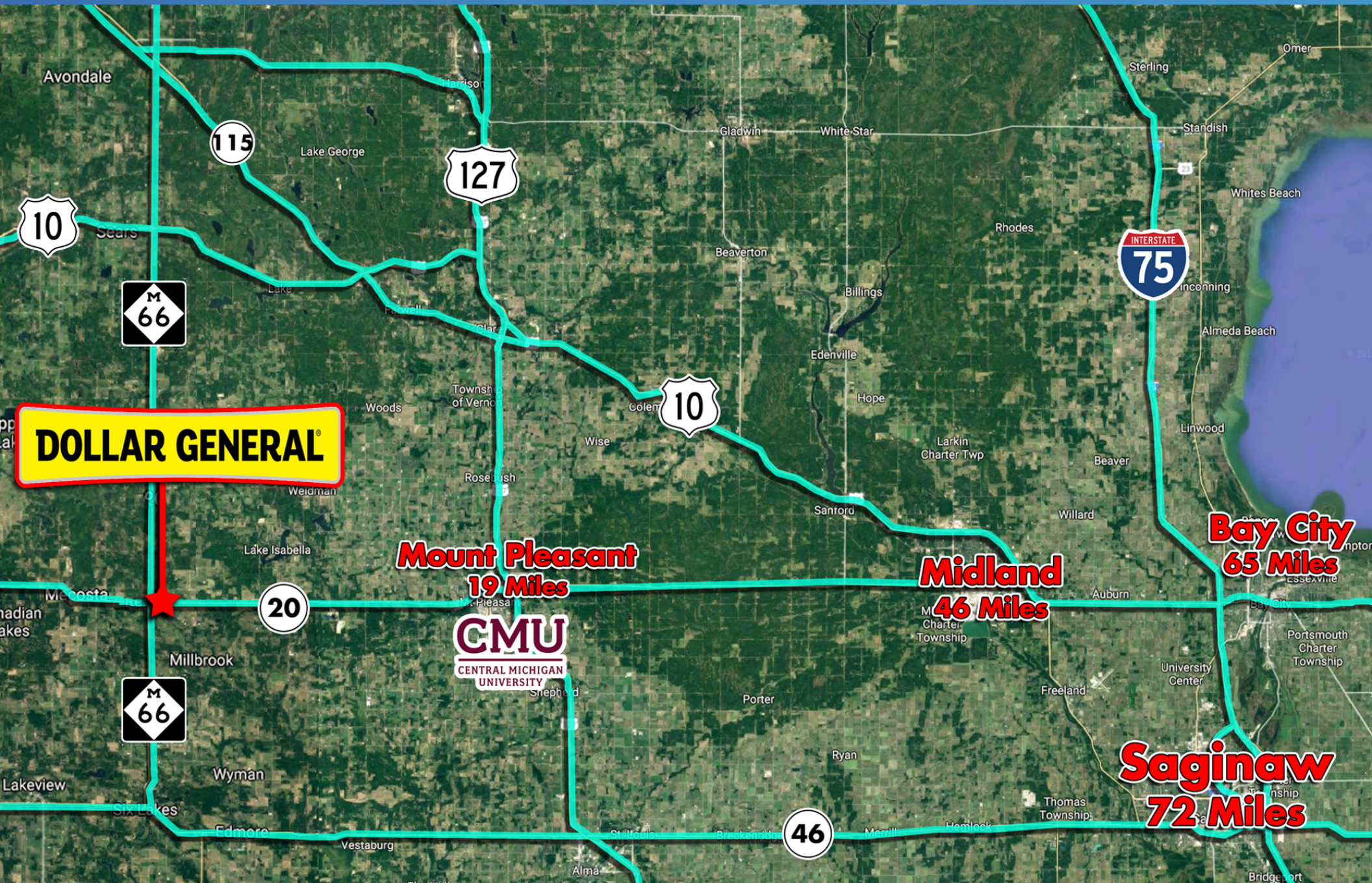
**DOLLAR GENERAL®**



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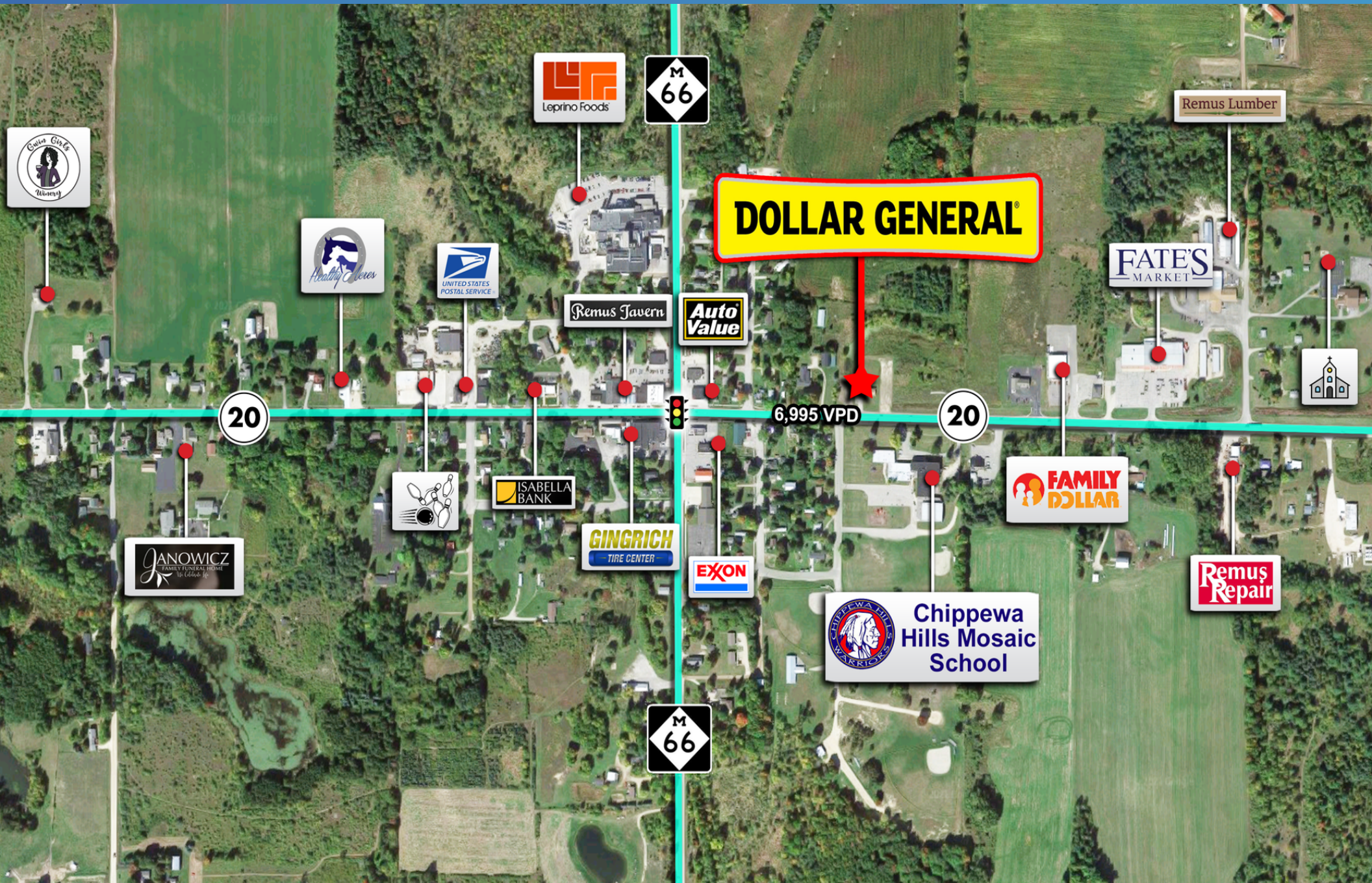
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Remus is an unincorporated community near the center of Wheatland Township. It was at first called Bingen, and was located about three miles west of the current site, where there was a sawmill and several other buildings. Settlement moved to the present site in 1869 to be on the Detroit, Lansing and Northern Railroad line. A post office named Bingen was established on July 20, 1877, with Christian W. Wernette as the first postmaster. The office was renamed Remus on March 15, 1880, after William John Remus, a landowner who had surveyed the area. The Remus ZIP code 49340 serves most of Wheatland Township, as well as a large portion of Sheridan Township to the north, a small area of Millbrook Township to the south, and portions of Sherman Township, Broomfield Township, and Fremont Township to the east in Isabella County.

Remus is located about 25 miles southeast of Big Rapids. Remus is home of the Wheatland Music Festival, where each year thousands of people come to the 160-acre festival site to enjoy a variety of activities, as well as the star-studded lineup on the main stage. Also nearby, explore over 100 lakes, the Muskegon River, award winning golf courses, endless hiking and biking trails, breweries, wineries, unique cuisine.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	853	2,547	19,115
Median Age	50.1	46.6	49.2
# Of Persons Per HH	2.4	2.5	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	353	1,006	7,893
Average HH Income	\$71,091	\$67,424	\$71,222
Median House Value	\$146,551	\$132,965	\$150,104
Consumer Spending	\$10.3 M	\$29 M	\$231.1 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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