



UPGRADED DOLLAR GENERAL | ABS. NNN LEASE

ACTUAL STORE

350 GEORGE ST., DE TOUR VILLAGE, MI 49725

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,836,214
Current NOI:	\$94,565.04
Initial Cap Rate:	5.15%
Land Acreage:	+/- 1.3
Year Built	2021
Building Size:	9,002 SF
Price PSF:	\$203.98
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.15%

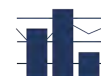
INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2021 BTS, 9,002 SF. **Upgraded** Dollar General store located in De Tour Village, Michigan. The property offers a brand new 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 completed construction and opened successfully in November 2021.

This Dollar General is highly visible as it is strategically positioned on the corner of George Street & Ontario Street which sees 1,392 cars per day. It is adjacent to De Tour Passage Market grocery store, and the only dollar store serving the community. The ten mile population from the site is 1,955 while the three mile average household income is \$51,042 per year, making this location ideal for a Dollar General. This area is experiencing great growth with the 5 mile population growth rate at 4.54%. 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 NOI of \$94,565.04.



PRICE \$1,836,214



CAP RATE 5.15%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- **Zero Landlord Responsibilities**
- **2021 BTS Upgraded Construction | Now Open**
- 5 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$51,042
- Ten Mile Population 1,955
- **Five Mile Population Growth Rate 4.54%**
- **1,392 Cars Per Day on Ontario Street**
- Investment Grade Dollar Store with "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Only Dollar Store Serving the Community | No Competition Within 23+ Miles**
- **Year-Round Ferry to Drummond Island (Popular Tourist Area) picks up/drops off hourly From De Tour Village**

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$94,565.04	\$10.50
Gross Income	\$94,565.04	\$10.50
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$94,565.04	\$10.50

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.30 Acres
Building Size:	9,002 SF
Traffic Count:	1,392
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
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:	\$94,565.04
Rent PSF:	\$10.50
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	11/1/2021
Lease Expiration Date:	10/31/2036
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:
\$52 BILLION



STORE COUNT:
18,000+



GUARANTOR:
DG CORP

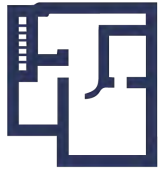


S&P:
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,002	11/1/2021	10/31/2036	\$94,565.04	100.0	\$10.50
			Option 1	\$104,021.54		\$11.55
			Option 2	\$114,423.69		\$12.71
			Option 3	\$125,866.06		\$13.98
			Option 4	\$138,452.67		\$15.38
			Option 5	\$152,297.94		\$16.91
Totals/Averages	9,002			\$94,565.04		\$10.50



TOTAL SF
9,002



TOTAL ANNUAL RENT
\$94,565.04



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$10.50



NUMBER OF TENANTS
1



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 **FORTIS** NET LEASE™



3.9% INCREASE
IN NET SALES Q3



1,110 STORES
OPENING IN 2022



\$52 BIL
IN SALES

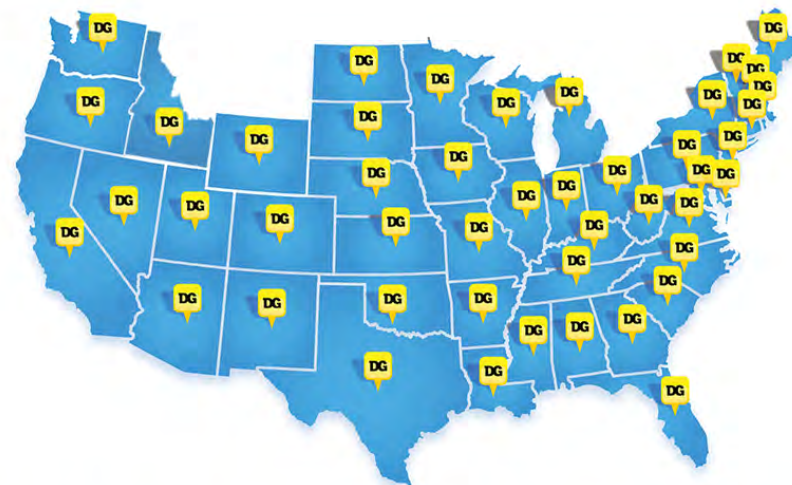


83 YEARS
IN BUSINESS



31 YEARS
SAME STORE GROWTH

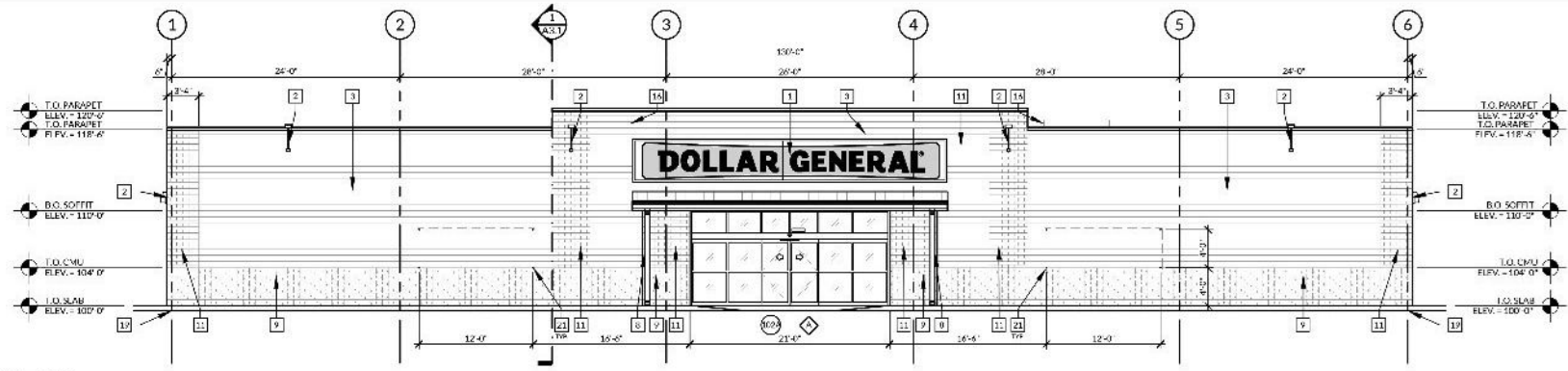
DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 18,000+ stores with more than 140,000 employees, located across 47 states. Dollar General has more retail locations 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 1,050 new stores in 2021, and planning to open an additional 1,110 in 2022. 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.



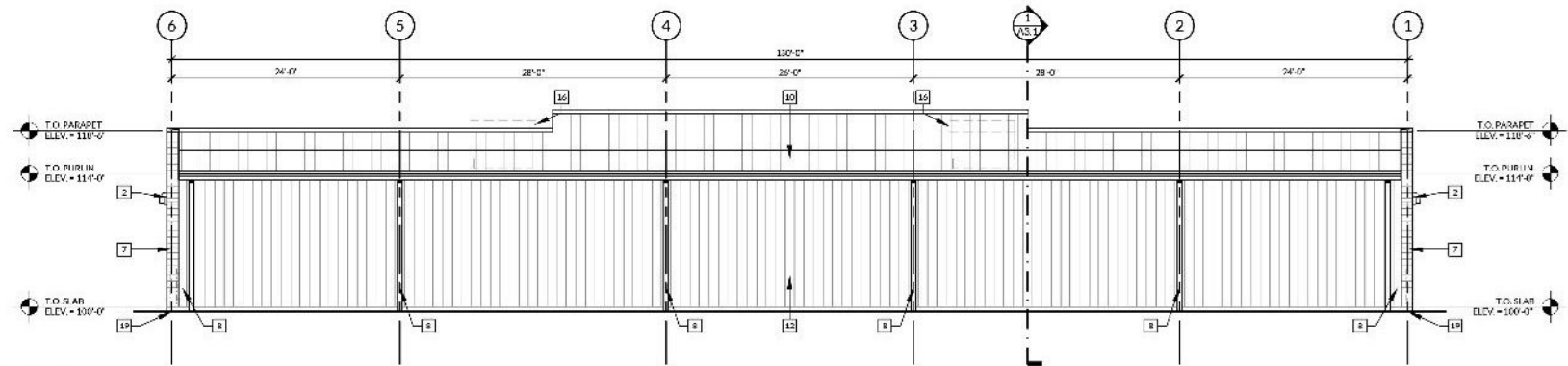
18,000+ STORES ACROSS 47 STATES

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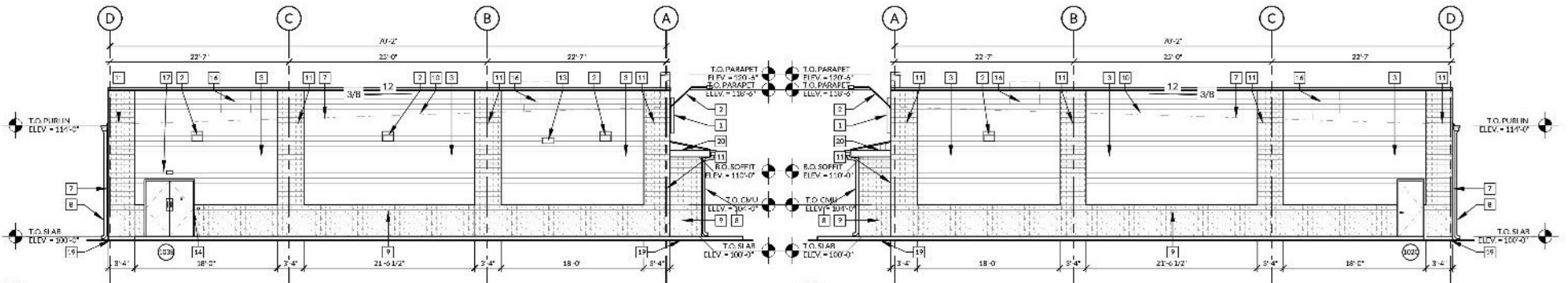
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1 SOUTH ELEVATION
SCALE: 1/8" = 1'-0"



2 NORTH ELEVATION
SCALE: 1/8" = 1'-0"



3 EAST ELEVATION
SCALE: 1/8" = 1'-0"

4 WEST ELEVATION
SCALE: 1/8" = 1'-0"

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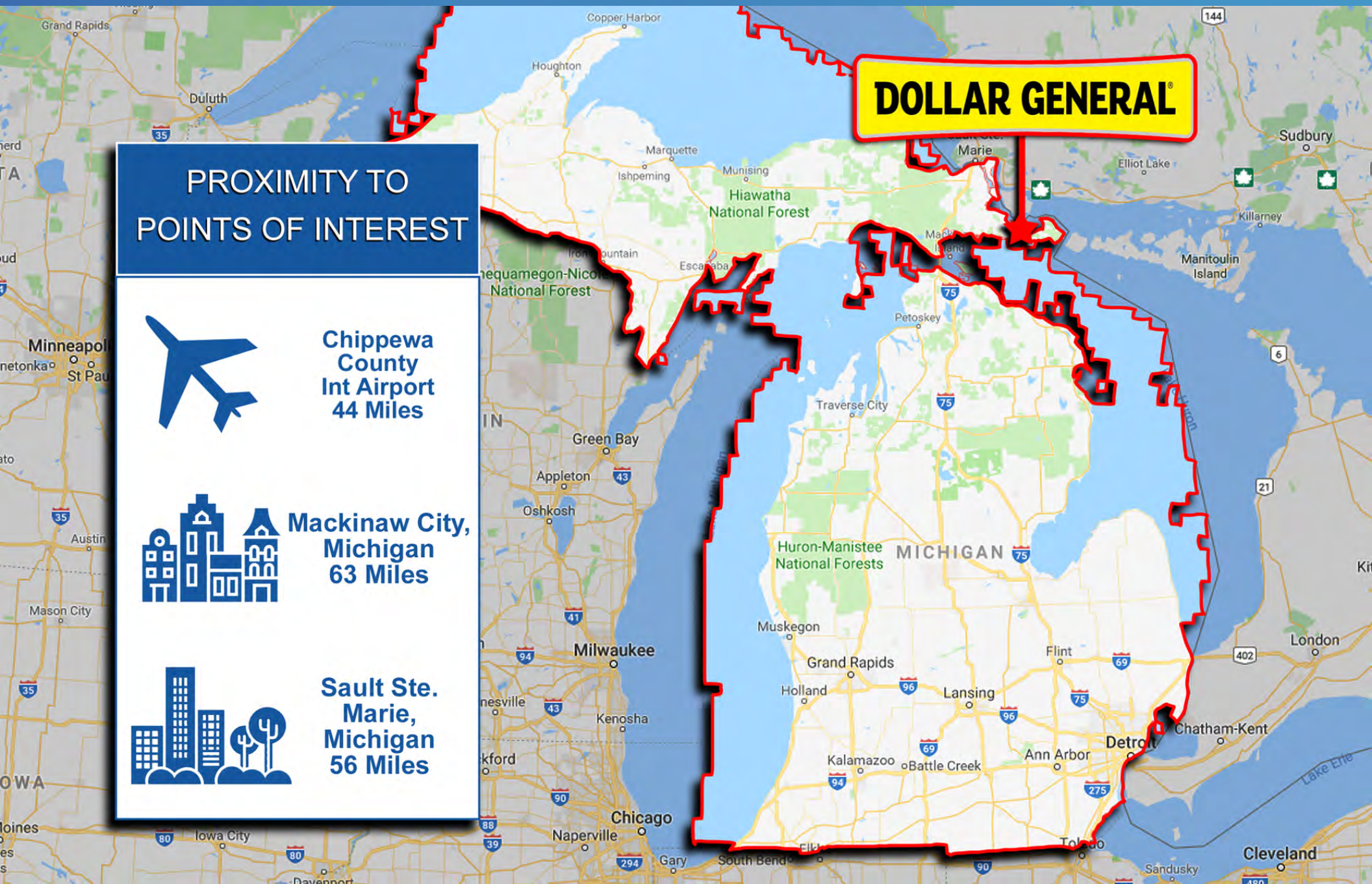
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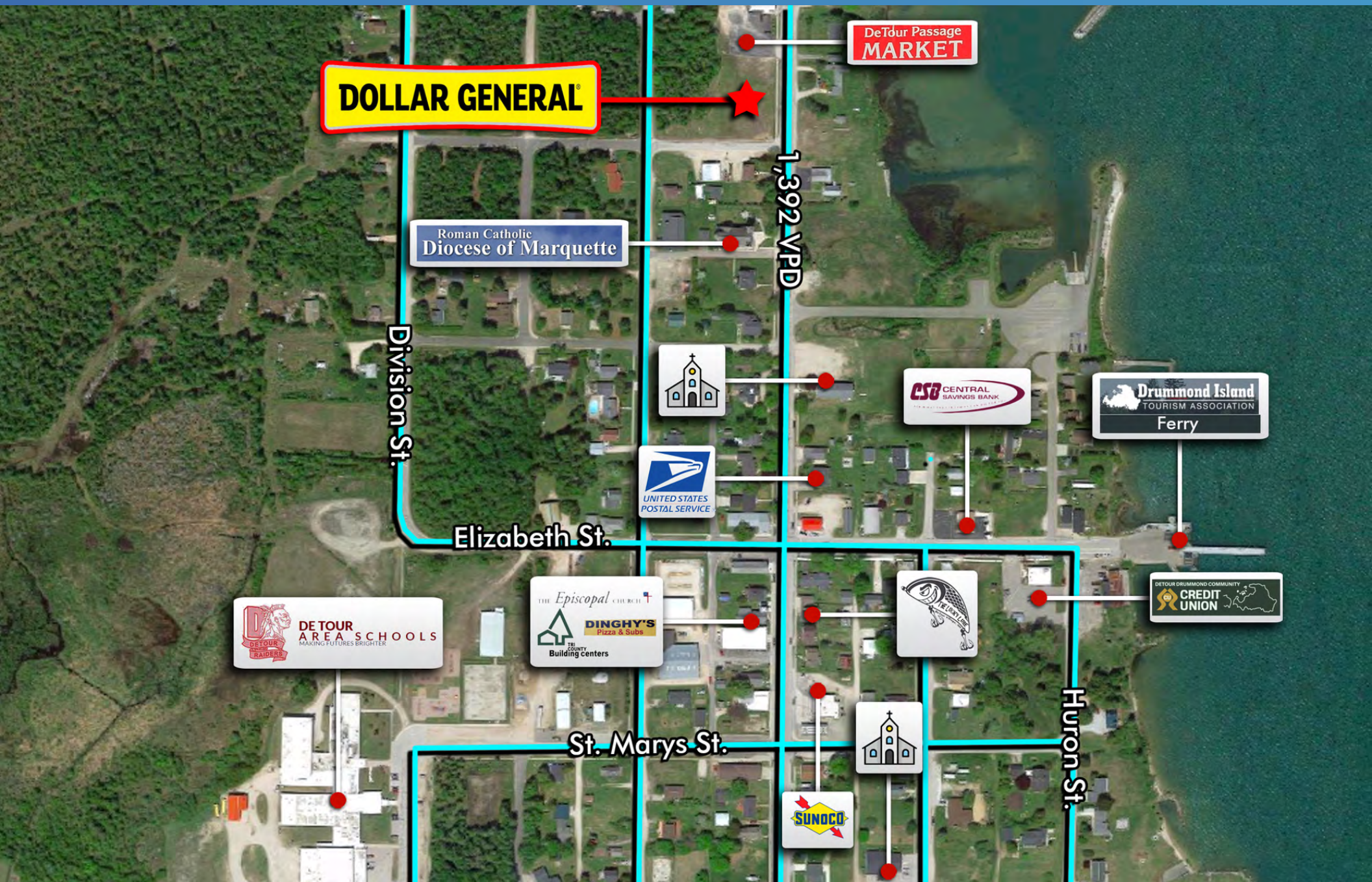
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 FORTIS NET LEASE™



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De Tour Village is a cozy town settled at the far eastern corner of Michigan's Upper Peninsula. Located in Chippewa County, De Tour Village is the turning point for the St. Mary's River, Lake Superior, and the Straits of Mackinac shipping industry. Here at the point lie some of the most interesting and historic spots in the Upper Peninsula. Drummond Island is only one mile across the river from De Tour and is one of the largest islands in the St. Mary's River.

Among the many points of interest, one can see Light House Point, Lake Michigan, Lake Huron, Drummond Island, and Numerous islands of the St. Mary's River. The St. Mary's River has always been a strategic point for trade and travel. In early days, Fort Drummond and De Tour were the most important trading posts for the Chippewa Indians.

Originally, De Tour was named Warrenville, after the name of the first township postmaster, Ebenezer Warren, in 1848. Its name was changed to De Tour on July 25, 1856, when Henry A. Williams became the area postmaster. The office was closed, restored, then closed, and finally restored in 1877. De Tour was incorporated as De Tour Village in 1961.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	641	1,212	1,955
Total Population 2026	669	1,267	2,021
Population Growth Rate	4.37%	4.54%	3.38%
Median Age	61.5	61.6	60.4
# Of Persons Per HH	2	2	2
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	318	604	973
Average HH Income	\$51,042	\$50,819	\$52,472
Median House Value	\$163,401	\$165,027	\$162,157
Consumer Spending	\$7.7 M	\$14.6 M	\$24.2 M





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

Click to Meet Team Fortis

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