



ABSOLUTE NNN DOLLAR GENERAL PLUS

7480 WOODBURY ROAD, LAINGSBURG, MI 48848

REPRESENTATIVE STYLE

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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:	\$2,106,881
Current NOI:	\$102,183.72
Initial Cap Rate:	4.85%
Land Acreage:	+/- 1.84
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$198.02
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.85%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2022 BTS, 10,640 SF. **Dollar General Plus** store located in Laingsburg, Michigan - just outside of Lansing, the state's capital. 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 is currently under construction and on track for opening and rent commencement in March 2022.

This Dollar General is highly visible as it is strategically positioned off of Woodbury Road which sees 3,641 cars per day, near the intersection at E Grand River which sees 4,686 cars per day. It is adjacent to Sage Market grocery store, across the street from Family Dollar, and just down the road (1/2 mile) from Laingsburg High School. The ten mile population from the site is 47,729 while the three mile average household income is \$91,284 per year, making this location ideal for a Dollar General. This area is experiencing steady population growth. 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 4.85% cap rate based on NOI of \$102,183.72.



PRICE \$2,106,881



CAP RATE 4.85%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- **Zero Landlord Responsibilities**
- **2022 BTS PLUS SIZE Construction**
- 5 (5 Year) Options | 10% Increases At Each Option
- **Three Mile Household Income \$91,284**
- **Ten Mile Population 47,729**
- **3,641 Cars Per Day on Woodbury Road**
- 4,686 Cars Per Day on E Grand River
- Investment Grade Dollar Store with "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Adjacent to Sage Market | Across From Family Dollar**
- **1/2 Mile From Local Middle & High Schools**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$102,183.72	\$9.60
Gross Income	\$102,183.72	\$9.60
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$102,183.72	\$9.60

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.84 Acres
Building Size:	10,640 SF
Traffic Count 1:	3,641 on Woodbury Rd
Traffic Count 2:	4,686 on E Grand River
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	35
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$102,183.72
Rent PSF:	\$9.60
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	3/22/2022
Lease Expiration Date:	3/31/2037
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

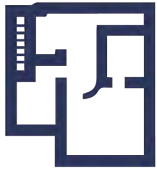


S&P:
BBB

DOLLAR GENERAL PLUS

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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	3/22/2022	3/31/2037	\$102,183.72	100.0	\$9.60
			Option 1	\$112,402.08		\$10.56
			Option 2	\$123,642.36		\$11.62
			Option 3	\$136,006.56		\$12.78
			Option 4	\$149,607.24		\$14.06
			Option 5	\$164,568.00		\$15.46
Totals/Averages	10,640			\$102,183.72		\$9.60



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$102,183.72



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.60



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

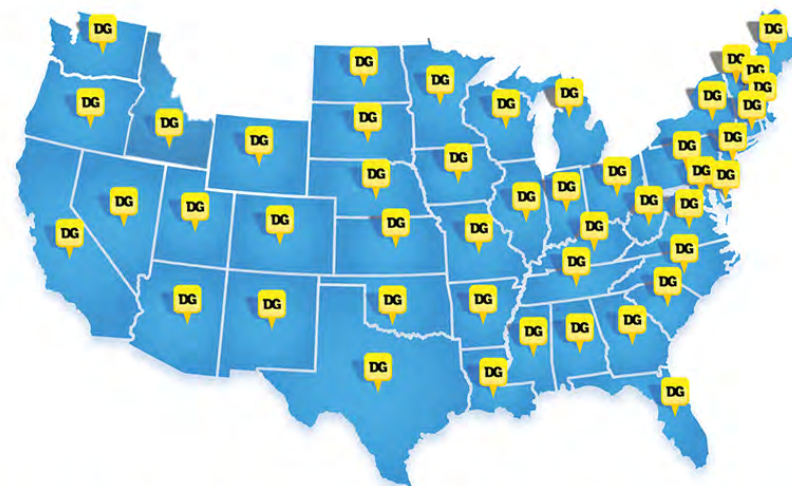


83 YEARS
IN BUSINESS



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

PROXIMITY TO POINTS OF INTEREST



**Capital Region
International
Airport**
21 Miles



**Grand Rapids,
Michigan**
81 Miles



**Lansing,
Michigan**
23 Miles

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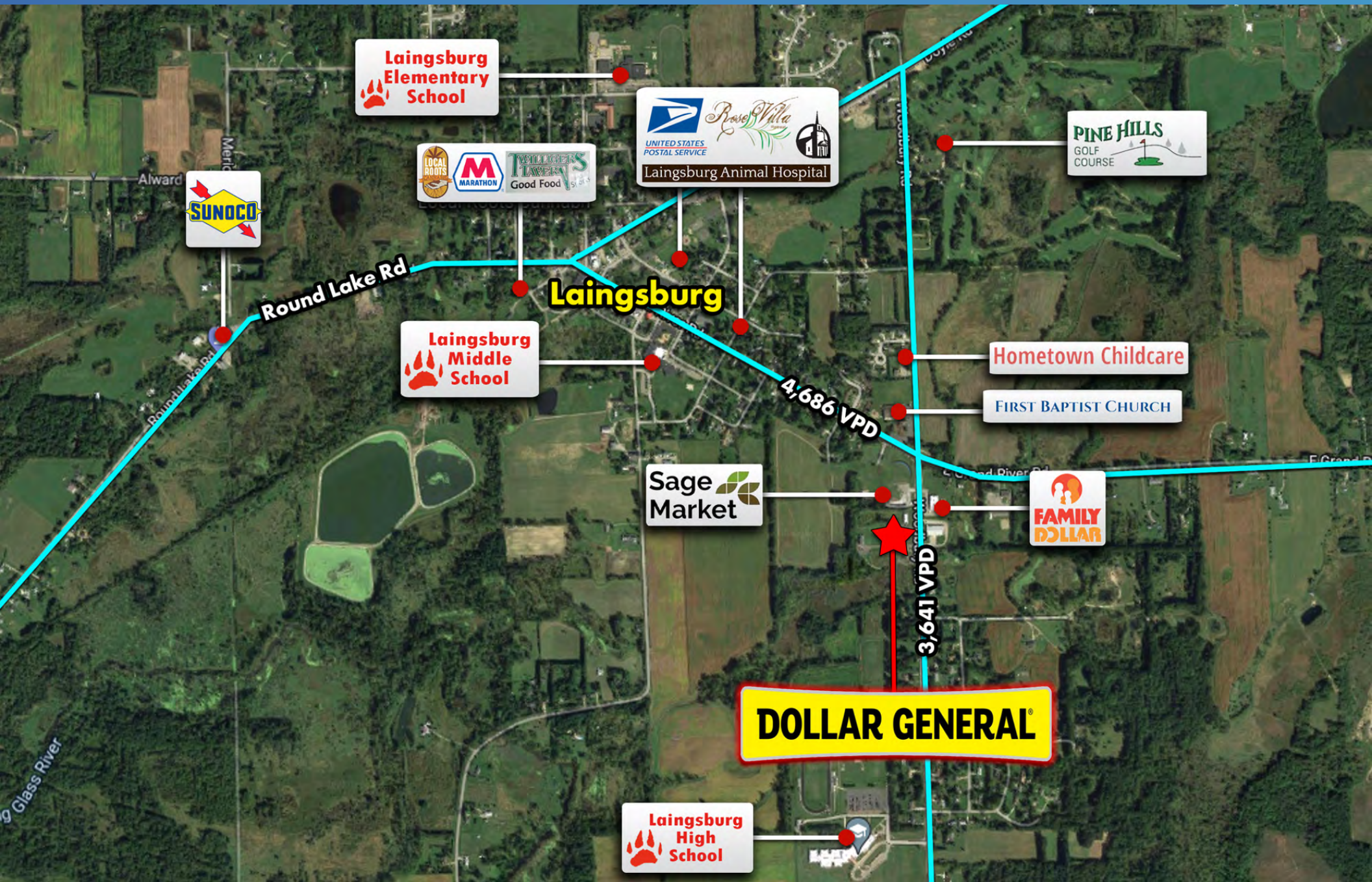
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Laingsburg is a small, predominantly residential community surrounded by natural beauty in agricultural and other undeveloped land. While easy freeway access continues to bring change and growth to Laingsburg, the city still has the character of a bedroom community to people seeking residence in a smaller community.

Laingsburg is a city in Shiawassee County in Michigan. The population was 1,283 at the 2010 census. Laingsburg is located about 20 miles northeast of the city of Lansing, Michigan's capital city. It is mostly surrounded by Sciota Township with a small western border with Victor Township in Clinton County. The Laingsburg 48848 ZIP Code covers a much larger area that also includes parts of Sleepy Hollow State Park and Lake Ovid to the northeast. Laingsburg was named for Dr. Peter Laing, who operated a local tavern.

Sleepy Hollow State Park contains over 2,600 acres including a river winding through the woods, fields and trails. The park offers ear-round recreational opportunities. Dunn Creek Outfitters gives the hunters a chance to spend some time with their dogs and enjoy a pheasant hunt.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	4,787	8,028	47,729
Total Population 2026	4,817	8,111	48,457
Median Age	43.5	44.6	43.5
# Of Persons Per HH	2.7	2.7	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,764	2,966	18,820
Average HH Income	\$91,284	\$95,723	\$95,890
Median House Value	\$195,324	\$208,604	\$197,657
Consumer Spending	\$62.8 M	\$108.9 M	\$649.9 M





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

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