



REPRESENTATIVE



OFFERING MEMORANDUM

DOLLAR GENERAL

Davisburg, MI

Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

10788 Dixie Hwy. Davisburg, MI 48350

PRICE	\$2,000,000
CAP Rate	5.00%
NOI	\$99,980
RENTABLE SQ FT.	9,100
YEAR BUILT	2022
LOT SIZE	2 Acres
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years

RENT COMMENCEMENT DATE		August 2022	
LEASE EXPIRATION DATE		August 2037	
TERM REMAINING ON LEASE		15 Years	
INCREASES		10% Increases in each Option Period	
OPTIONS		Five, 5-Year Options	
BASE RENT	Years 1-15	\$ 99,980	
OPTION RENT	Years 16-20	(Option 1)	\$109,978
	Years 21-25	(Option 2)	\$120,976
	Years 26-30	(Option 3)	\$133,073
	Years 31-35	(Option 4)	\$146,381
	Years 36-40	(Option 5)	\$161,019
TENANT RESPONSIBILITIES		Taxes, Insurance, CAM, Roof & Structure	
LANDLORD RESPONSIBILITIES		100% No Landlord Responsibilities	



INVESTMENT HIGHLIGHTS

NEW UPGRADED CONSTRUCTION DOLLAR GENERAL

- The subject property is an upgraded construction 9,100 SF Dollar General located in Davisburg, MI
- This store is delivering in July 2022 and sits on 2 acres of land.

INTERSTATE LOCATION

- The subject property is well located off I-75 (54,977 VPD) 45 miles North of Detroit.

AFFULENT DETROIT SUBURB

- This Dollar General is located in Davisburg, an affluent market outside of Detroit.
- The 5 Mile Average Household income is \$137,577 which is far superior to most Dollar General Locations.
- The 5 Mile population for this store is 26,538 with 4.50% growth.
- Located 2 miles from Kroger, Office Depot, Walgreens, McDonalds and more.

DETROIT MSA

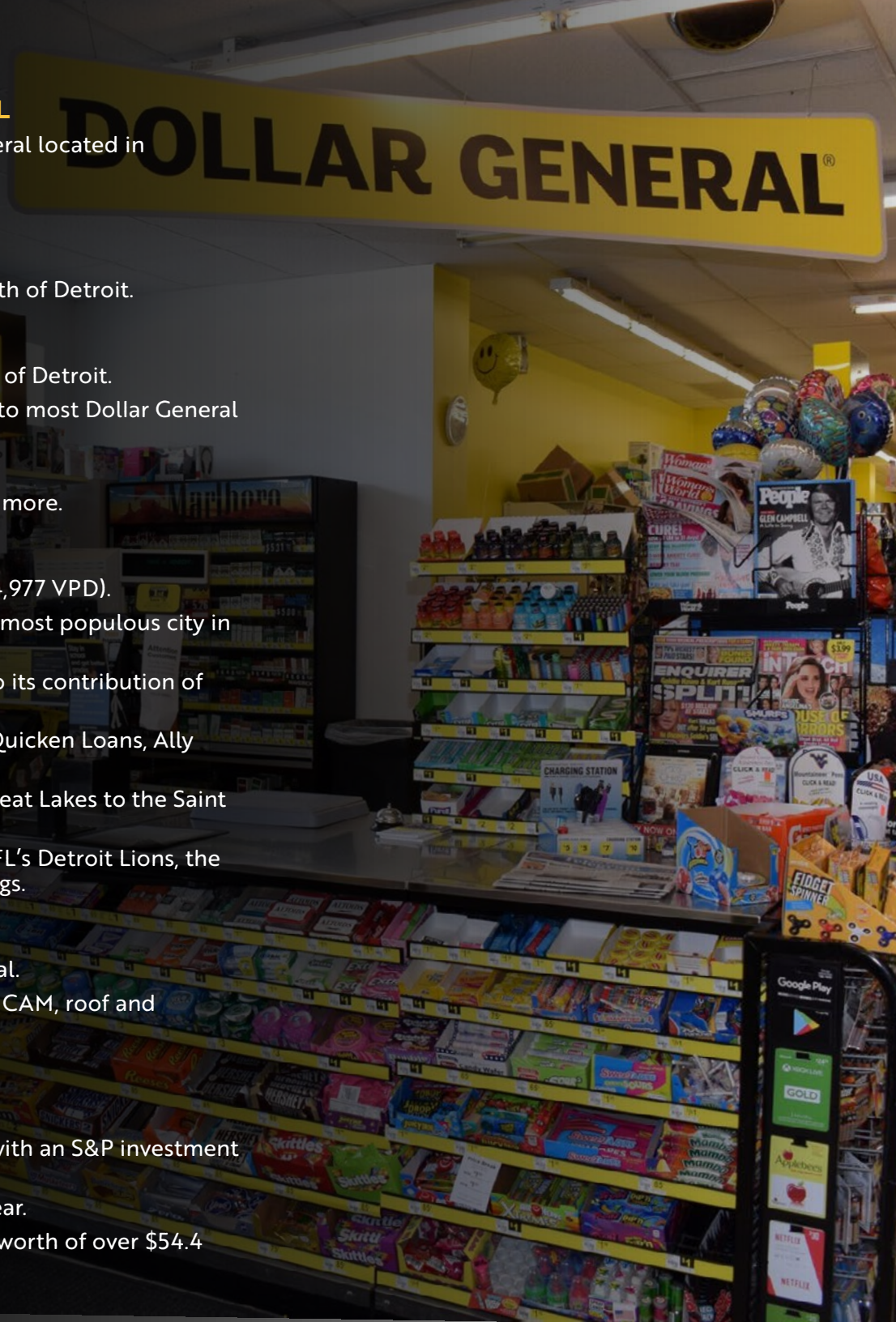
- The subject property is located 45 miles North of Detroit off of I-75 (54,977 VPD).
- Detroit is the largest and most populous city in Michigan and the 26th most populous city in the U.S. with a population of 670,031.
- Detroit has the second largest regional economy in the Midwest due to its contribution of \$225 Billion to the state's economy and over 712,000 jobs.
- Home to multiple Fortune 500 companies including General Motors, Quicken Loans, Ally Financial and many more.
- The Port of Detroit is one of the four major straits that connects the Great Lakes to the Saint Lawrence Seaway. The Port carries millions of tons of cargo per year.
- Detroit is home to multiple professional sports teams including the NFL's Detroit Lions, the MLB's Detroit Tigers, the NBA's Detroit Pistons, and the NHL's Red Wings.

NEW 15 YEAR CORPORATE NNN LEASE

- Brand new 15-year corporate guaranteed NNN lease with Dollar General.
- Tenant is 100% responsible for all expenses including taxes, insurance, CAM, roof and structure.
- There are 10% rent increases in each of the Five, 5-year option periods.

INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Currently over 18,200 locations and expanding by 1,000 stores each year.
- Dollar General has been in business for 83 years and has a current net worth of over \$54.4 billion.



TENANT SUMMARY

FORTUNE
500

PROVEN MOMENTUM.
ESSENTIAL RETAILER.



BBB

S&P CREDIT RANKING
INVESTMENT GRADE

DG

PUBLICALLY
TRADED

\$54.4 B

TOTAL NET
WORTH

83

YEARS IN
BUSINESS

18,200+

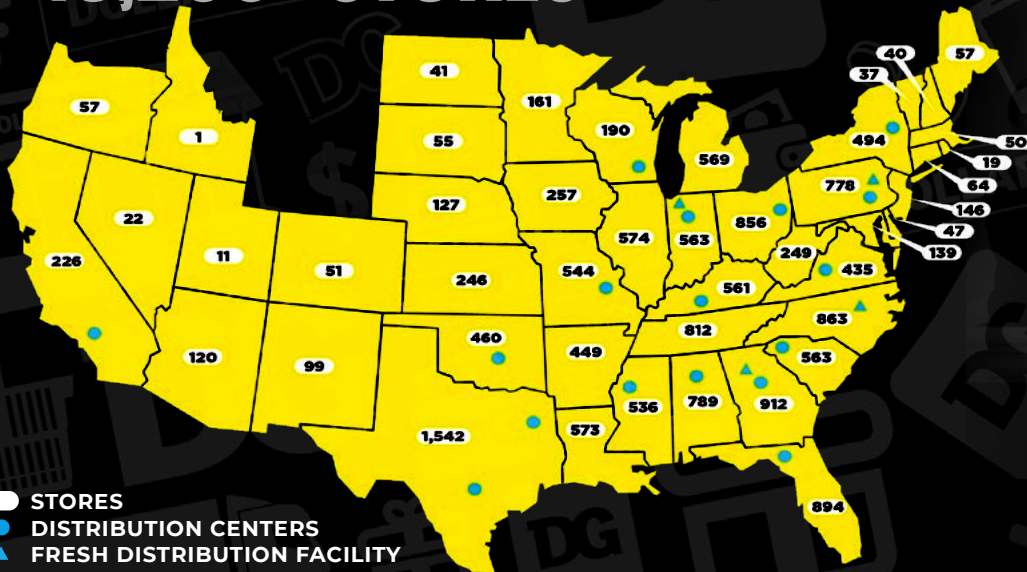
STORES IN
47 STATES

1,050

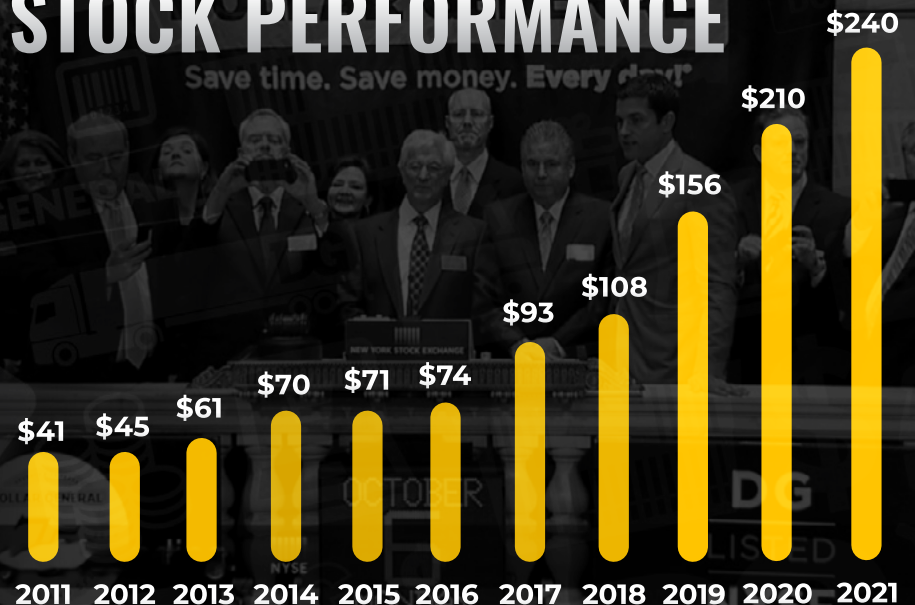
NEW STORES
PLANNED FOR 2022

REPRESENTATIVE

18,200+ STORES IN 47 STATES

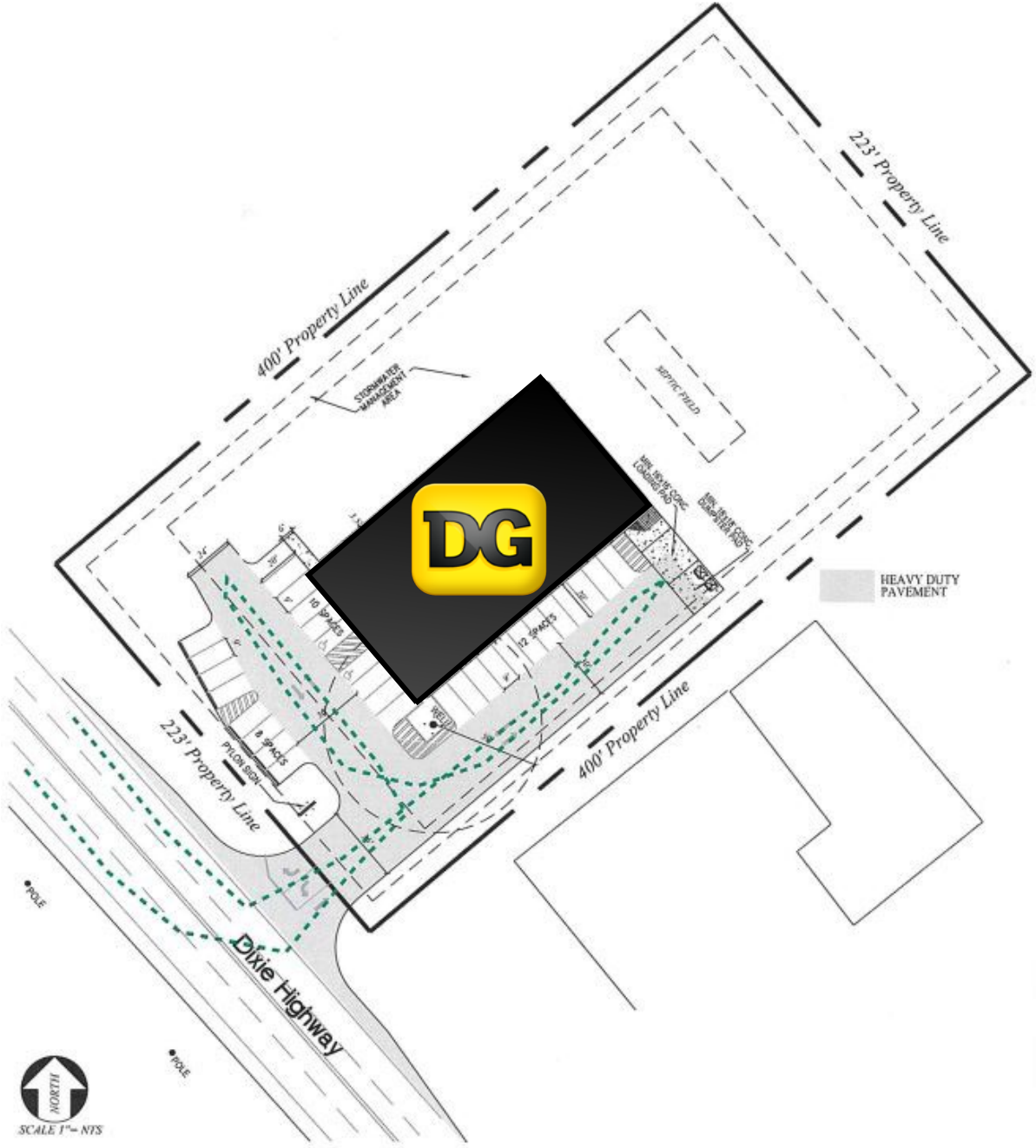


STOCK PERFORMANCE

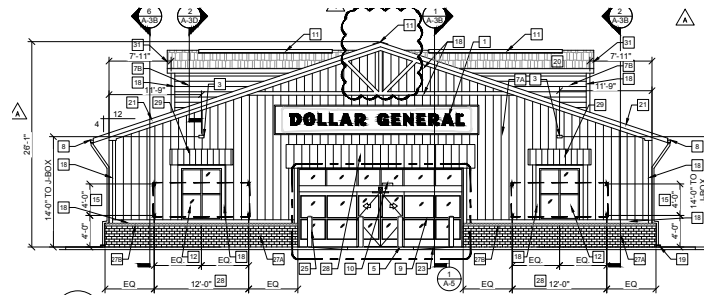


DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	2,302	9,987	26,538
AVG. HOUSEHOLD INCOME	\$113,243	\$139,524	\$137,577
POPULATION GROWTH	6.23%	4.72%	4.51%

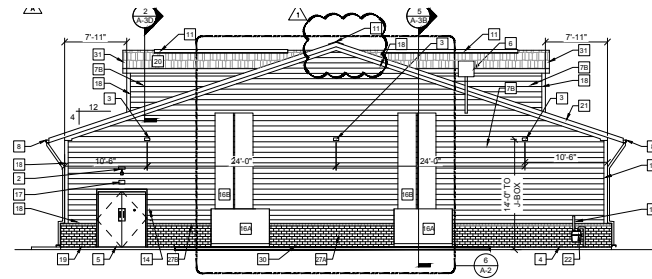
SITE PLAN



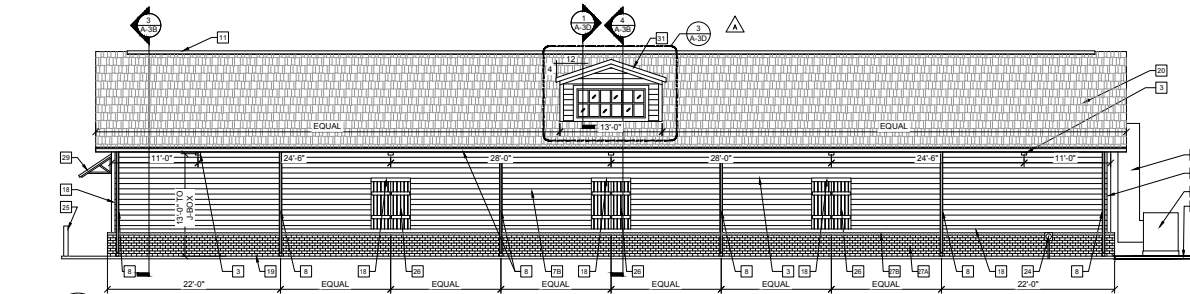
ELEVATIONS



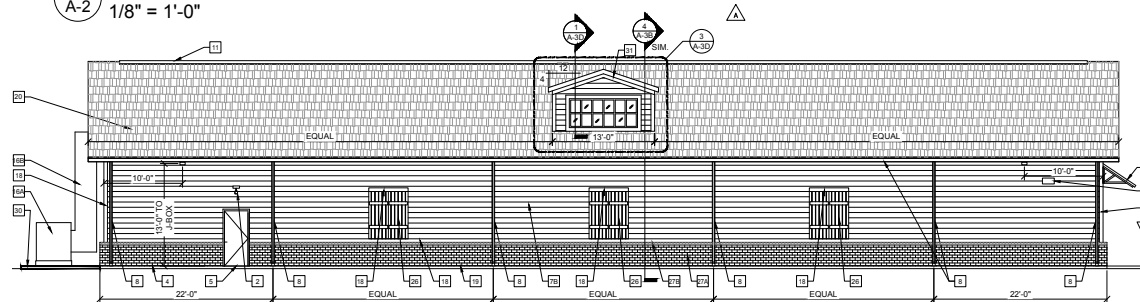
1
A-2 SOUTHWEST ELEVATION
1/8" = 1'-0"



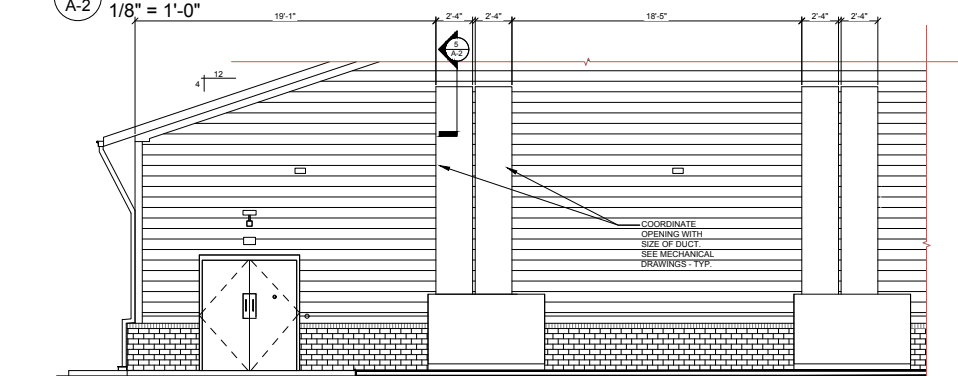
2
A-2 NORTHEAST ELEVATION (TRUCK SIDE)
1/8" = 1'-0"



3
A-2 SOUTHEAST ELEVATION
1/8" = 1'-0"



4
A-2 NORTHWEST ELEVATION
1/8" = 1'-0"



6
A-2 HVAC ENTRANCE DETAIL
1/4" = 1'-0"

- MINIMALLY EXPANDING POLYURETHANE FOAM OR APPROVED CAULK - TYP.
- FLASHING AS NEEDED - TYP.
- BACKER ROD AND SEALANT - TYP.
- HVAC UNIT SLEEVE
- MINIMALLY EXPANDING POLYURETHANE FOAM OR APPROVED CAULK
- BACKER ROD AND SEALANT - TYP.
- FLASHING AS NEEDED - TYP.
- NEOPRENE CLOSURE - TYP.
- METAL TRIM - SET IN SEALANT - TYP.
- WOOD STUD FRAMING - TYP.

5
A-2 HVAC ENTRANCE DETAIL
1/2" = 1'-0"

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BROKER OF RECORD | STEVE CHABEN | LIC #: 6502387903

Marcus & Millichap
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RETAIL GROUP

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don.mcminn@marcusmillichap.com

Re: 10788 Dixie Hwy – Davisburg, MI 48350 (Dollar General)

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

Purchaser _____

**Purchaser's
Address** _____

**Purchaser's
Phone/Fax** _____

**Purchaser's
Email Address** _____

Offer Price _____

Earnest Money \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

Inspection Period 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials _____ Seller's Initials _____

Financing Period
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$_____ on terms which are acceptable to Purchaser.

Closing Date

Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

Closing Costs

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

Property Condition

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

Broker Commission

Purchaser acknowledges that Purchaser has employed _____, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

1031 Exchange

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$_____ in an exchange account from a transaction which closed escrow on _____. Purchaser will provide Seller, upon request, proof of such funds.

Confidentiality

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation

Purchaser's Initials _____ Seller's Initials _____

(written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

Agreed and Accepted | Purchaser

By: _____

Printed: _____

Dated: _____

Agreed and Accepted | Seller

By: _____

Printed: _____

Dated: _____