



REPRESENTATIVE



OFFERING MEMORANDUM

# DOLLAR GENERAL

Davisburg, MI

# 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

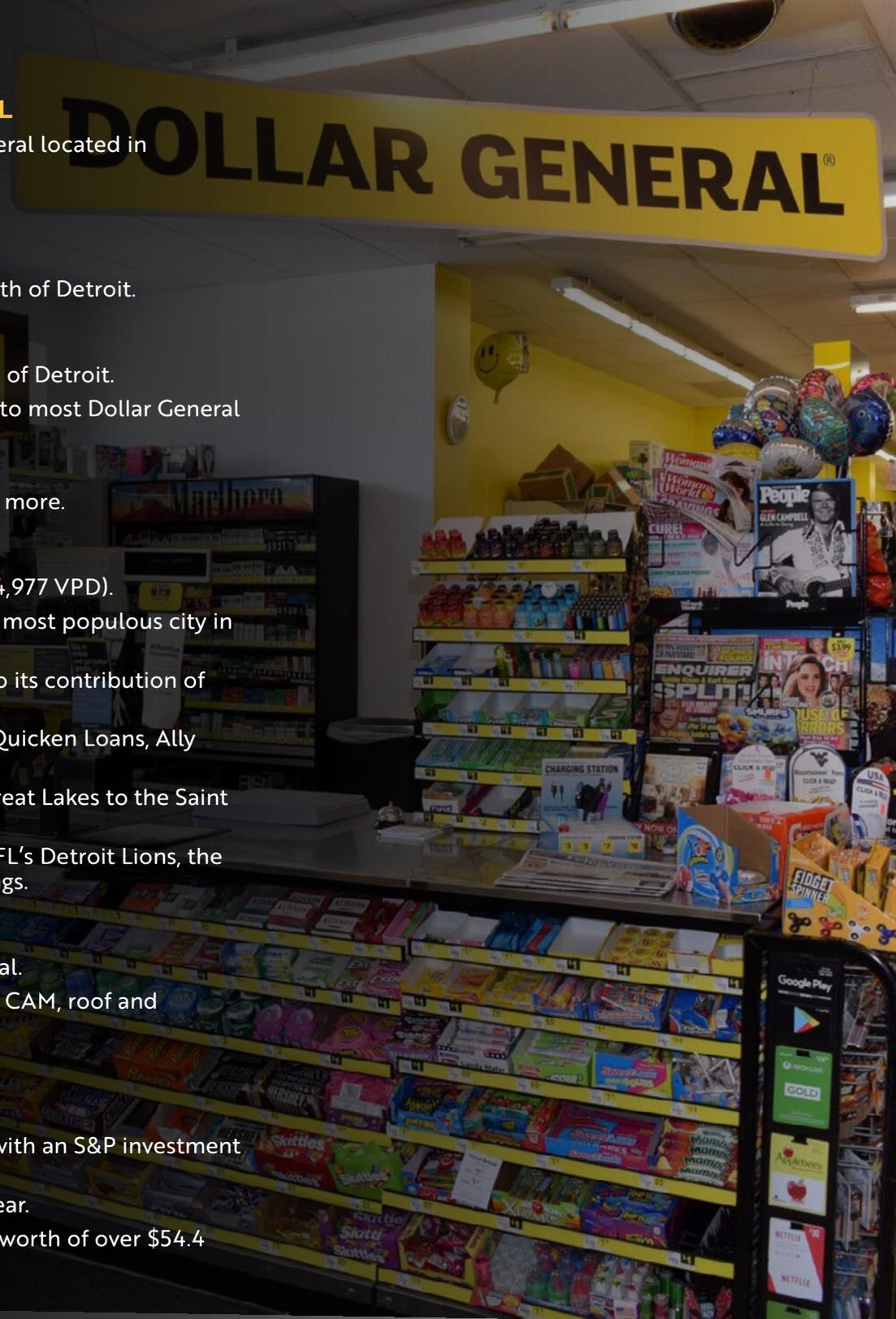
- The subject property is located 45 miles North of Detroit off of I-75 (54,977 VPD).
- Detroit is the largest and most populous city in Michigan and the 26th most populous city in the U.S. with a population of 670,031.
- Detroit has the second largest regional economy in the Midwest due to its contribution 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.





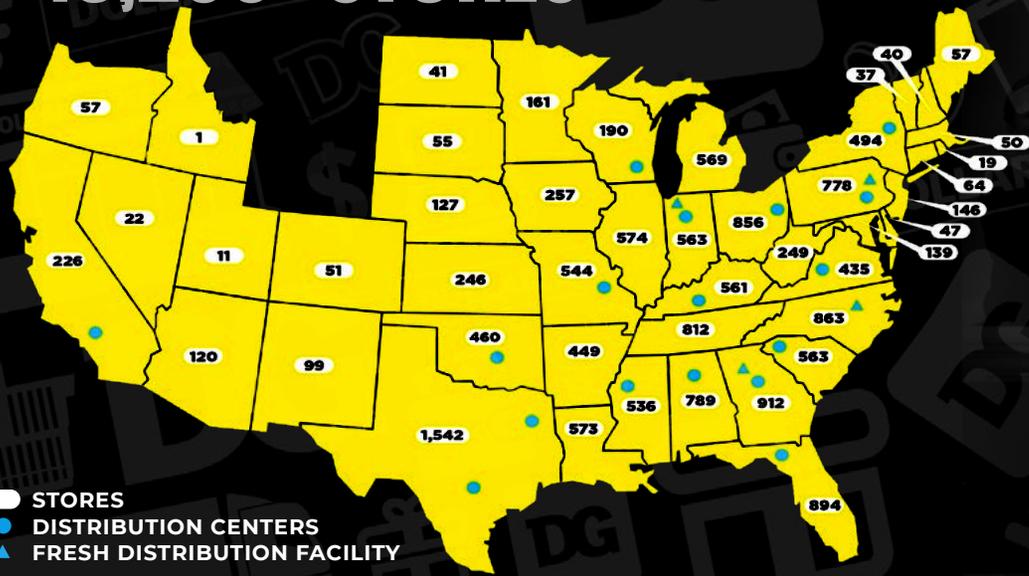
PROVEN MOMENTUM.  
ESSENTIAL RETAILER.



REPRESENTATIVE

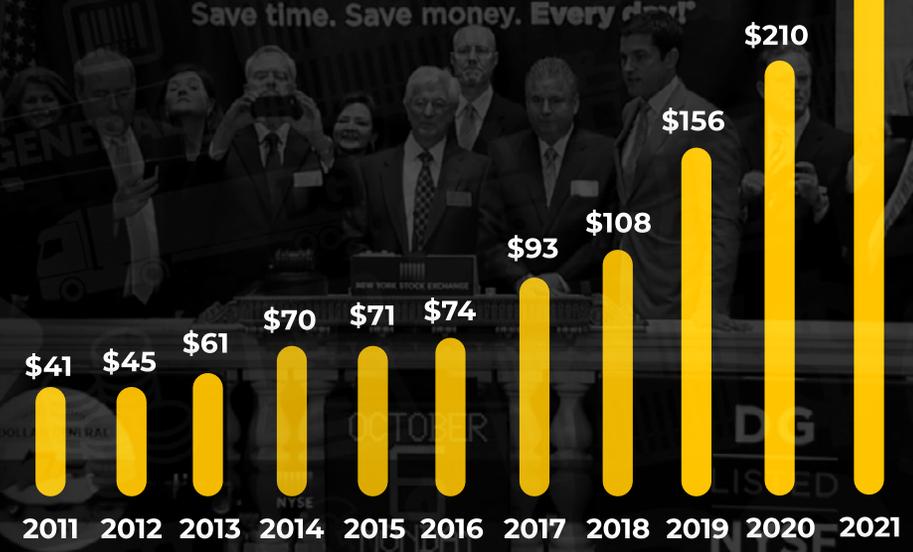
<b>BBB</b> S&P CREDIT RANKING INVESTMENT GRADE	<b>DG</b> PUBLICALLY TRADED	<b>\$54.4 B</b> TOTAL NET WORTH	<b>83</b> YEARS IN BUSINESS	<b>18,200+</b> STORES IN 47 STATES	<b>1,050</b> NEW STORES PLANNED FOR 2022
--	-----------------------------------	---------------------------------------	-----------------------------------	--	--

**18,200+ STORES** IN 47 STATES



● STORES  
● DISTRIBUTION CENTERS  
▲ FRESH DISTRIBUTION FACILITY

STOCK PERFORMANCE



**Walmart** **THE HOME DEPOT** **LOWE'S**   
**Kroger** **Sam's Club** **HARBOR FREIGHT TOOLS** **UNITED STATES POSTAL SERVICE** **TARGET**   
**FARMERS home FURNITURE** **DICK'S SPORTING GOODS** **BIG LOTS!** **HomeGoods** **KOHL'S**   
**TACO BELL** **Panera BREAD** **PANDA EXPRESS** **CHIPOTLE MEXICAN BOWL** **UPS** **COSTCO WHOLESALE**   
**DODGE** **Jeep** **HONDA** **BMW** **Volkswagen**

**HEADWALKERS OUTLETS**   
**Columbia FACTORY STORE** **Calvin Klein** **Champion**   
**Finish-line** **FOREVER 21** **CONVERSE**   
**H&M** **Levi's** **GAP FACTORY**   
**VICTORIA'S SECRET** **BOSS HUGO BOSS** **POLO RALPH LAUREN**

CELEBRATING 10 YEARS  
**BELLE ISLE CONSERVANCY**

**Comerica PARK**

**Central Michigan University**  
 13,048 students

**Ford FORD FIELD**

**CITY OF DETROIT**

**WAYNE STATE UNIVERSITY**  
 17,513 students

**DETROIT ZOO**

**DAVENPORT UNIVERSITY**  
 4,999 students

**Wayne County Community College District**  
 14,436 students

**Kroger** **Kroger FUEL Center** **TESLA**   
**GENERAL BOWMAN** **RV CENTER** **AUTO CENTER**   
**McDonald's**

**Indianwood Golf & Country Club**

**OAKLAND COMMUNITY COLLEGE**  
 15,211 students

**HENRY FORD COLLEGE**  
 12,219 students

**DG**

**Davishurg**

**OSTC Oakland Schools TECHNICAL CAMPUSES**  
 1,344 students

**Springfield Plains Elementary**  
 522 students

**Shepherd's Hollow Golf Club**

**Springfield Oaks County Park**

**Ford**

**I-75**  
 54,977 VPD

**Copper Creek Golf Course**

**Schoolcraft College**  
 9,230 students

**EASTERN MICHIGAN UNIVERSITY**  
 13,572 students

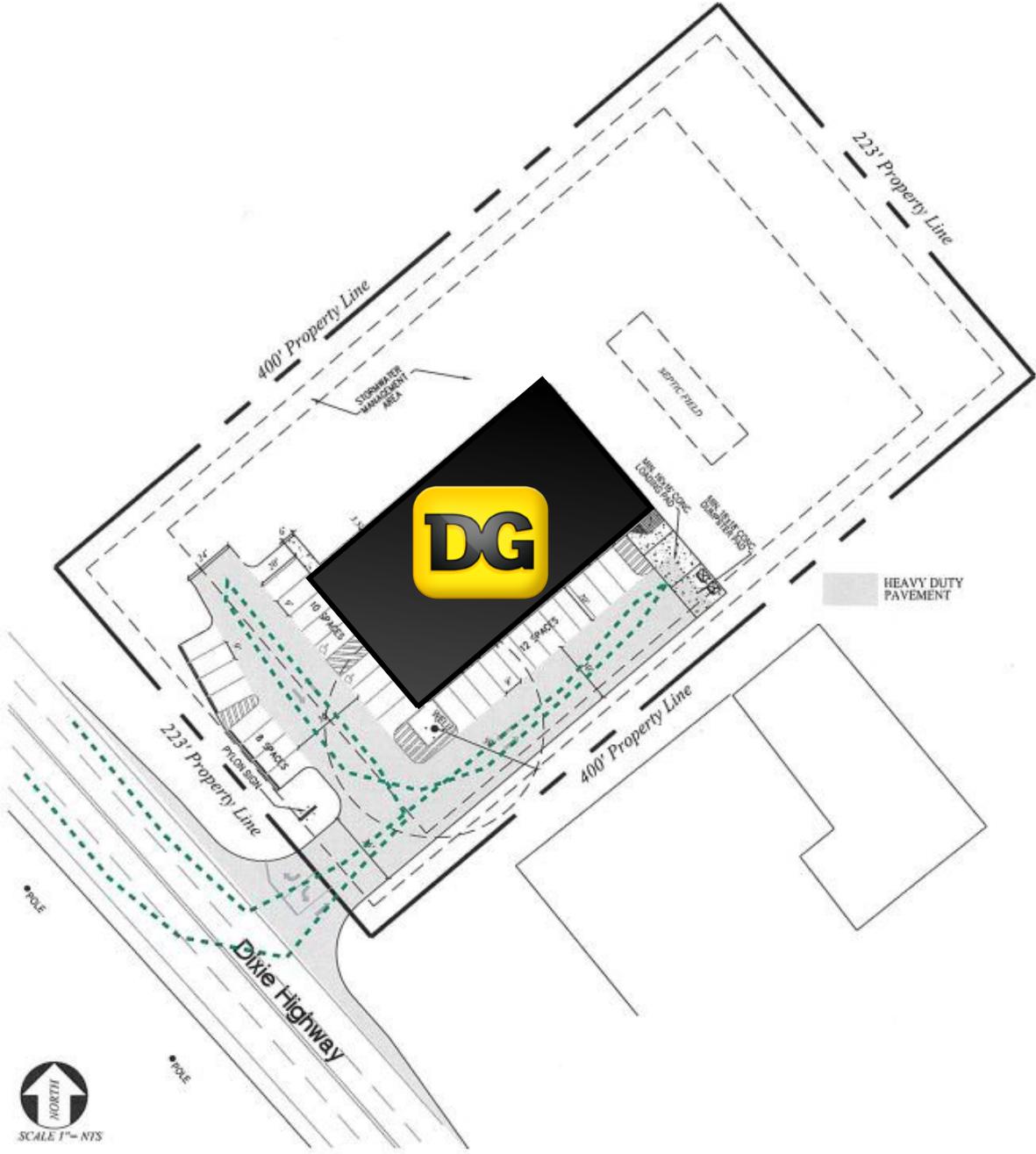
**Plymouth Township Par**

**X-Golf Novi**

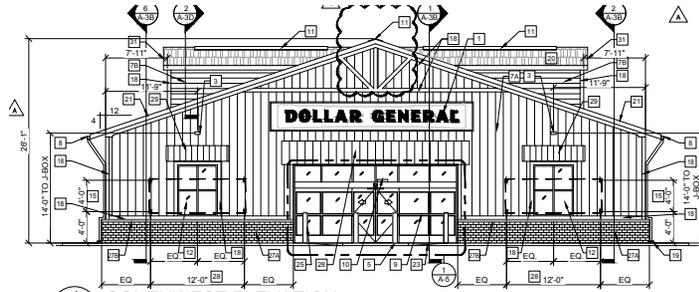
**Hartland Glen Golf Course**

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%

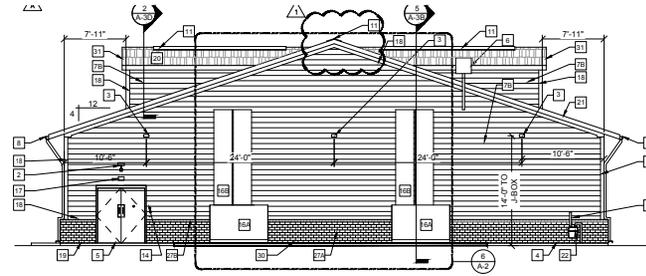
# SITE PLAN



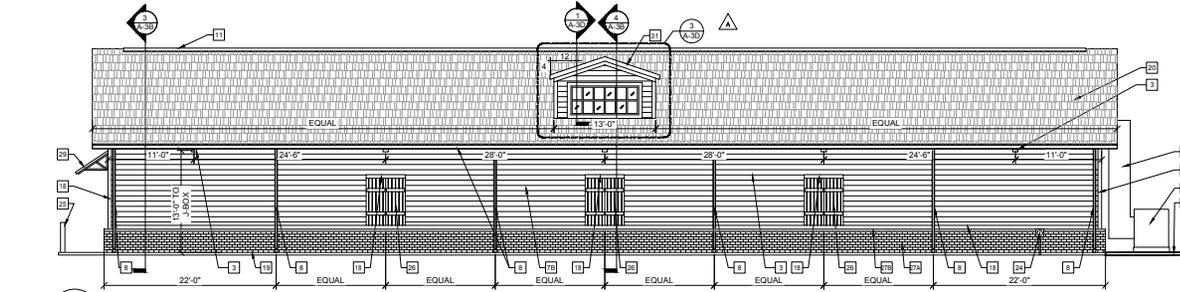
# ELEVATIONS



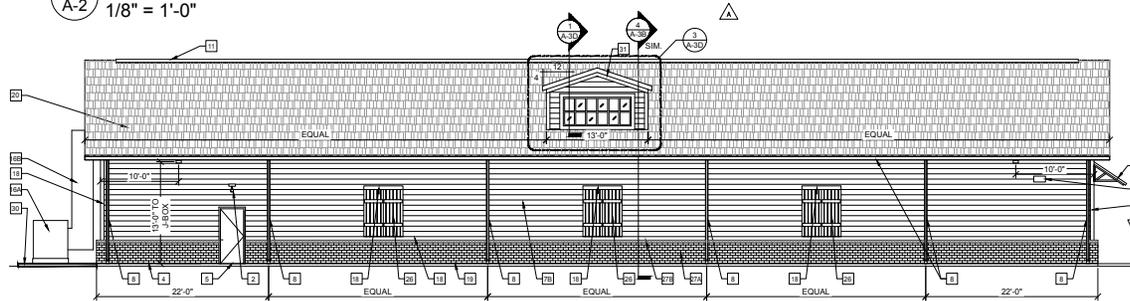
1 **SOUTHWEST ELEVATION**  
A-2 1/8" = 1'-0"



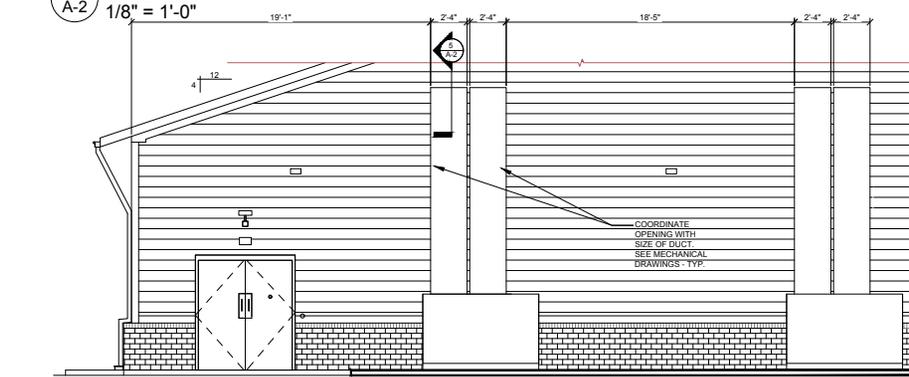
2 **NORTHEAST ELEVATION (TRUCK SIDE)**  
A-2 1/8" = 1'-0"



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



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



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

## CONFIDENTIALITY & DISCLAIMER NOTICE

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

## SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

**THIS IS A OFFERING MEMORANDUM OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL.  
ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

This information in this package has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc.

© 2021 Marcus & Millichap. All rights reserved.  
MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES, INC.  
BROKER OF RECORD | STEVE CHABEN | LIC #: 6502387903

# Marcus & Millichap

## TAYLOR MCMINN RETAIL GROUP

Dated:

Don McMinn  
Marcus & Millichap  
1100 Abernathy Road, NE, Suite 600  
Atlanta, GA 30328

Phone: (678) 808-2762  
Fax: (815) 550-1286  
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: \_\_\_\_\_