



REP PHOTO

NET LEASE INVESTMENT OFFERING

DOLLAR GENERAL

DOLLAR GENERAL (STRONG DEMOS)
35 N 7 MILE ROAD
MIDLAND, MI 48640

THE
Boulder
GROUP

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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a 10,640 Square foot Dollar General property located in Midland, Michigan. The property features new 2022 construction with a 15-year lease. The lease has five 5-year renewal options with 10% rental escalations at the start of each. The lease is also triple net which presents no landlord responsibilities and is corporately guaranteed by Dollar General Corporation. Dollar General is an investment grade rated tenant with a Standard & Poor's rating of BBB. This is also a "Plus" location which carries a larger footprint than traditional Dollar General locations and contains more cooler/freezers so the store can keep more perishable items in stock.

The 10,640 square foot building benefits from its location along West Isabella Road (17,000 VPD), which is a primary east-west thoroughfare for the area. The property is positioned between Midland and Mount Pleasant, two well-populated cities in central Michigan. There are 26,887 people living within seven miles of the property earning an average annual household income of \$90,567. The property also benefits from limited competition in the area.

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee, which has been in expansion mode for several years. Dollar General offers products that are frequently used and replenished—such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, and seasonal items—at low, everyday prices in convenient neighborhood locations. A leading discount retailer, Dollar General operates more than 18,130 stores in 46 states and has plans for significant future growth.



INVESTMENT HIGHLIGHTS

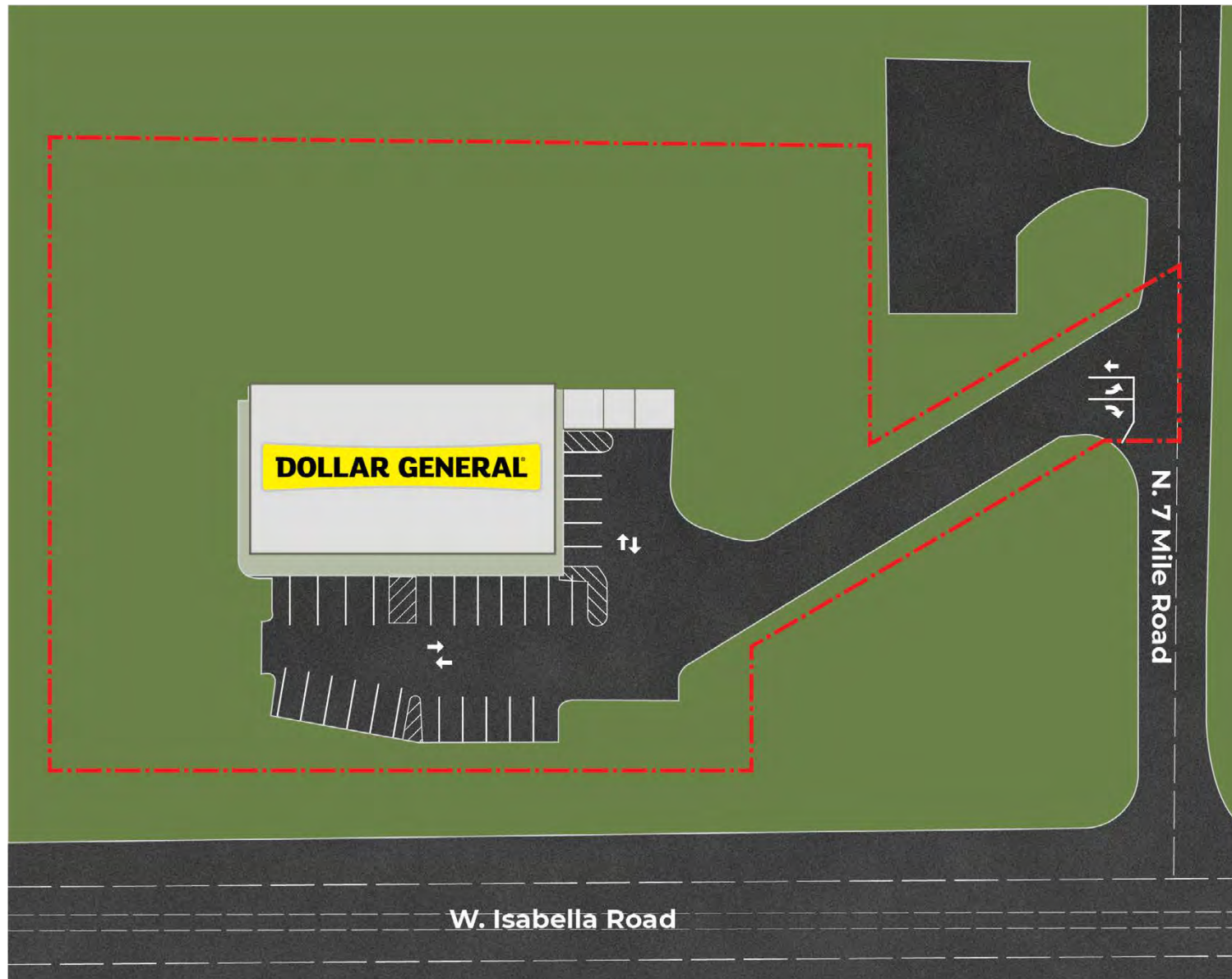
- Dollar General is an investment grade rated tenant (S&P: BBB)
- Triple net lease presents zero landlord responsibilities
- 10,640 SF Dollar General which has a larger footprint for more cooler/freezers to keep more perishable items in stock
- New 15-year lease
- New 2022 construction
- 10% rental escalations in each renewal option
- Corporate guaranty from Dollar General Corporation
- Located along West Isabella Road (17,000 VPD)
- Above average demos for a Dollar General location – 26,887 people living within seven miles of the property earning an average annual household income of \$90,567
- Limited competition in the area

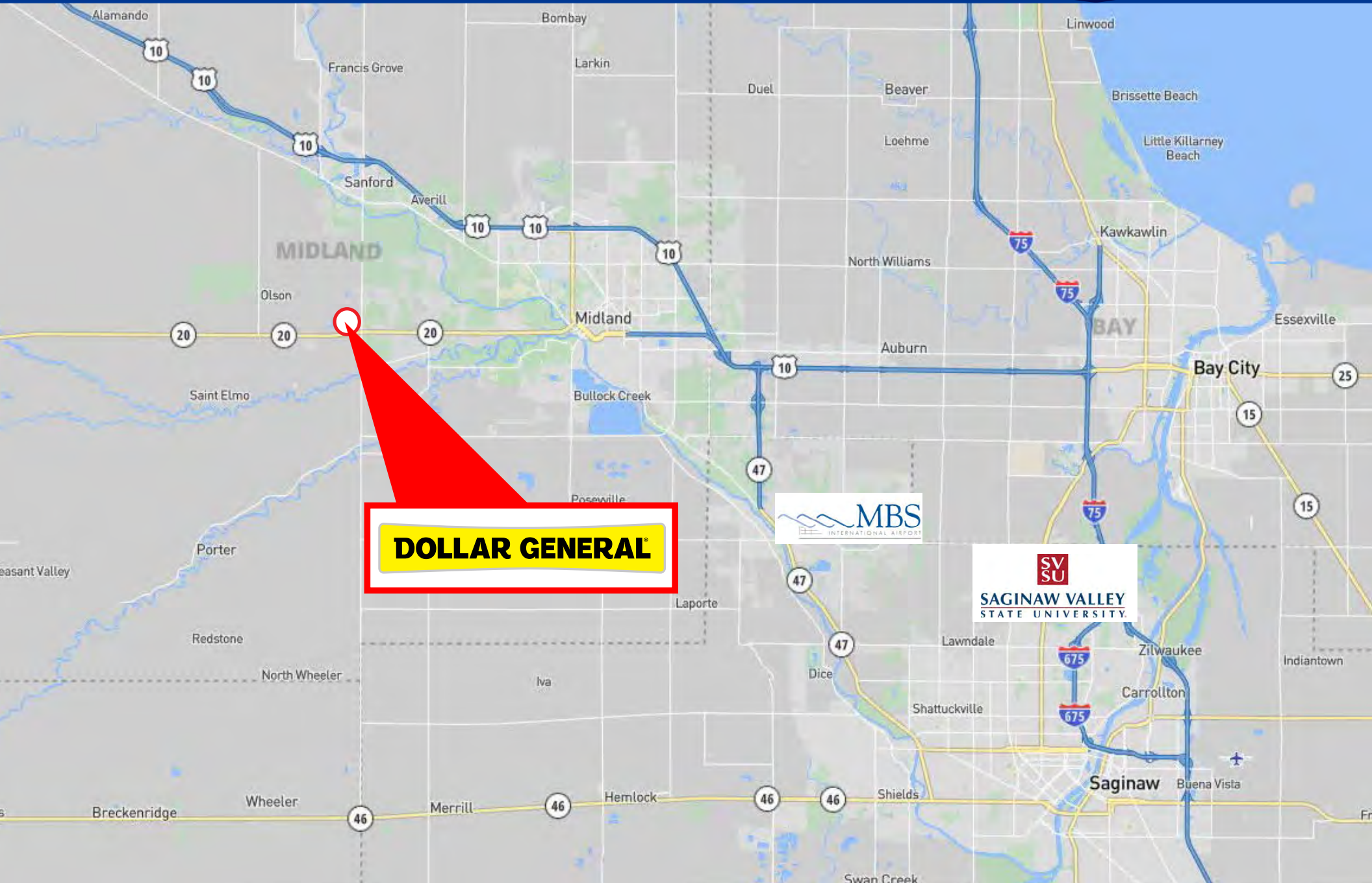


PROPERTY OVERVIEW

Price:	\$1,880,922
Cap Rate:	5.10%
NOI:	\$95,927
Rent Commencement Date:	6/20/2022
Lease Term:	15-year
Renewal Options:	Five 5-year
Rental Escalations:	10% in every option
Lease Type:	NNN
Tenant:	Dollar General
Year Built:	2022
Building Size:	10,640 SF
Land Size:	3.00 AC







DEMOGRAPHICS

POPULATION

	3-Mile	5-Mile	7-Mile
Total Population:	4,279	12,446	26,887
Total Households:	1,619	4,904	10,448

INCOME

	3-Mile	5-Mile	7-Mile
Median Household Income:	\$57,900	\$64,913	\$69,282
Average Household Income:	\$77,509	\$85,014	\$90,567



CITY OF MIDLAND, MICHIGAN

Midland is a newly-defined Metropolitan Statistical Area that includes Midland County in Michigan. Dow Chemical was founded in Midland in 1897 and remains its corporate headquarters. Dow Corning is also based in Midland. Known as “The City of Modern Explorers,” Midland offers a variety of cultural opportunities from science and the arts to music and theater with the Midland Center for the Arts at its core. Midland has been ranked nationally as one of the best small cities to raise a family in part due to its reputation as one of the safest cities in Michigan.



DOLLAR GENERAL

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Dollar General entered into the Fortune 100 on the strength of a 21.6% net sales increase in 2021 and will speed up the rollout of a new-format store called Popshelf, aimed at more affluent suburban shoppers. It also plans to open another 1,050 of its traditional Dollar General stores. Dollar General has a credit rating of BBB from Standard & Poor's. According to a recent article published by the Wall Street Journal, "With its convenient locations for frugal shoppers, Dollar General has become one of the most profitable retailers in the United States and a lifeline for lower income customers bypassed by other major chains.

Company Type:	Public (NYSE: DG)
Headquarters:	Goodlettsville, TN
# of Locations:	18,100+
Employees:	163,000
Investment Rating:	BBB
Website:	www.dollargeneral.com

DOLLAR GENERAL®



CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum 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. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group 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.

EXCLUSIVELY LISTED BY:



RANDY BLANKSTEIN
President
847-562-0003
randy@bouldergroup.com

JIMMY GOODMAN
Partner
847-562-8500
jimmy@bouldergroup.com

The Boulder Group
3520 Lake Avenue, Suite 203
Wilmette, Illinois 60091

www.bouldergroup.com