



ABSOLUTE NNN DOLLAR GENERAL | NOW OPEN

REPRESENTATIVE STORE

5072 E PICKARD ROAD, MOUNT PLEASANT, MI 48858

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,891,534
Current NOI:	\$97,414.00
Initial Cap Rate:	5.15%
Land Acreage:	+/- 1.0
Year Built	2022
Building Size:	9,100 SF
Price PSF:	\$207.86
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.15%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 9,100 SF. Dollar General store located in Mount Pleasant, Michigan. It sits only 2.3 Miles from Central Michigan University and Soaring Eagle Casino & Resort! The property is secured with a 15 year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (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 open with rent having commenced in January 2022.

This Dollar General is highly visible as it is strategically positioned on E Pickard Road which sees 18,185 cars per day near S Isabella Rd which sees 13,767 cars per day. The five mile population from the site is 40,693 while the one mile average household income \$65,980 per year, making this location ideal for a Dollar General. The store is surrounded by major retailers, hotels, and medical facilities. 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 \$97,414.

**PRICE** \$1,891,534**CAP RATE** 5.15%**LEASE TYPE** Absolute NNN**TERM REMAINING** 14.5 Years

INVESTMENT HIGHLIGHTS

- 15 Yr Absolute NNN Lease | Zero Landlord Responsibilities
- **2022 BTS Construction | Now Open!**
- Four (5 Year) Options | 10% Rent Increases At Each Option
- One Mile Household Income \$65,980
- **Five Mile Population 40,693**
- **18,185 Cars Per Day on E Pickard Road**
- **13,767 Cars Per Day on S Isabella Road**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **2.3 Miles from Central Michigan University**
- **2.4 Miles from Soaring Eagle Casino & Resort**
- **Adjacent to Burger King & Surrounded by Major Retailers, Medical Centers & Hotels**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$97,414.00	\$10.70
Gross Income	\$97,414.00	\$10.70
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$97,414.00	\$10.70

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.00 Acres
Building Size:	9,100 SF
Traffic Count #1:	18,185 on E Pickard Rd
Traffic Count #2:	13,767 on S Isabella Rd
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$97,414.00
Rent PSF:	\$10.70
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	1/15/2022
Lease Expiration Date:	1/31/2037
Lease Term Remaining:	14.5 Years
Rent Bumps:	10% At Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$34.2 BILLION



STORE COUNT:
18,000+

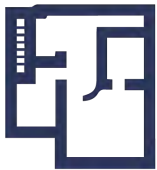


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	1/15/2022	1/31/2037	\$97,414	100.0	\$10.70
			Option 1	\$107,155		\$11.77
			Option 2	\$117,871		\$12.95
			Option 3	\$129,658		\$14.25
			Option 4	\$142,624		\$15.67
Totals/Averages	9,100			\$94,934		\$10.70



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$97,414.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$10.70



NUMBER OF TENANTS
1



DOLLAR GENERAL

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 **FORTIS** NET LEASE™



2.8% INCREASE
IN NET SALES Q4



1,110 STORES
OPENING IN 2022



\$34.2 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



**MBS International
Airport**
38 Miles



**Grand Rapids,
MI**
85 Miles



**Central MI
University**
2 Miles

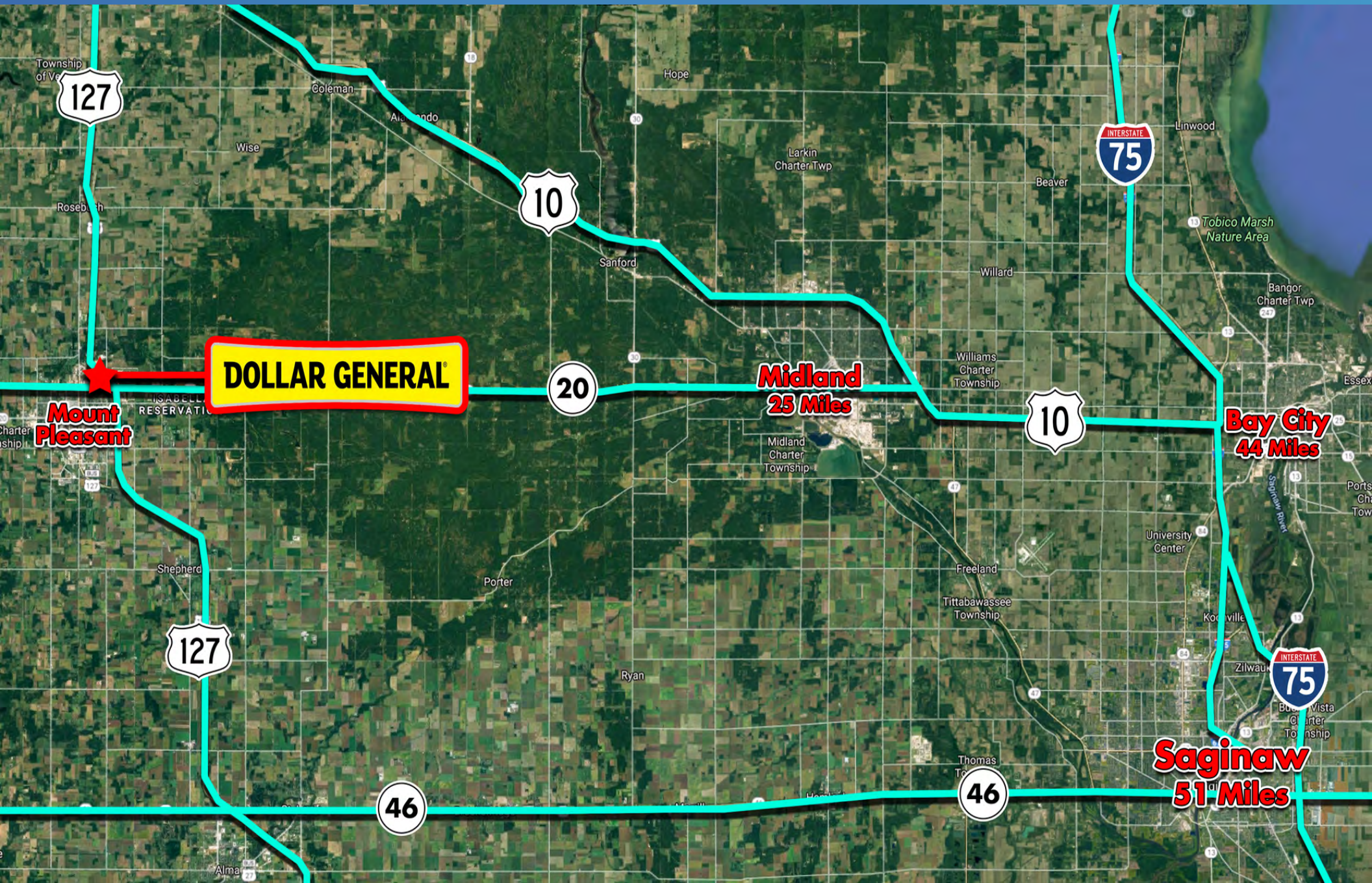
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Located in the center of Michigan's lower peninsula, Mt. Pleasant has a rich and diversified history. Almost since the earliest days, the City's local government has been recognized throughout the state as an innovative yet sound and stable citizen-based service provider.

As home to Central Michigan University, Mid-Michigan Community College and two of the region's most heralded health and hospital centers, and the region's largest casino and amphitheater. Mt Pleasant offers a vital and energetic lifestyle with amenities not often found in a community retaining a true "hometown" feel. Surrounded by lakes, rivers, forests, and healthy farmland, Mt. Pleasant offers its residents, businesses, and visitors a vibrant place to live, work, learn and play.

The City of Mt. Pleasant is home to a myriad of businesses – both large and small. Our business community works together to provide a strong commerce base for both residents and visitors alike. Economic assistance and development opportunities are also available to businesses through various community partnerships.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2021	3,579	31,189	40,693
Median Age	42	26.6	27.1
# Of Persons Per HH	2.3	2.4	2.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,527	12,113	15,797
Average HH Income	\$65,980	\$53,687	\$56,147
Median House Value	\$105,669	\$137,096	\$140,702
Consumer Spending	\$39.4 M	\$295 M	\$397.2 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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