



REPRESENTATIVE



OFFERING MEMORANDUM

DOLLAR GENERAL

Mt. Morris, MI

Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

8068 N. Clio Road, Mt. Morris, MI 48458

| | |
|----------------------|----------------|
| PRICE | \$1,821,000 |
| CAP RATE | 5.25% |
| NOI | \$95,582 |
| RENTABLE SQUARE FEET | 9,026 |
| PRICE/SF | \$201 |
| YEAR BUILT | 2021 |
| LOT SIZE | 1.77 |
| TENANT TRADE NAME | Dollar General |
| LEASE GUARANTOR | Corporate |
| LEASE TYPE | Absolute Net |
| ROOF & STRUCTURE | Tenant |

| | |
|---------------------------|--|
| RENT COMMENCEMENT DATE | October 2021 |
| LEASE EXPIRATION DATE | October 2036 |
| TERM REMAINING ON LEASE | 14.5 Years |
| INCREASES | 10% Increases During Options |
| OPTIONS | Five, 5-Year Options |
| BASE RENT | Years 1-15 \$95,582 |
| OPTION RENT | Years 16-20 (Option 1) \$105,140 Years 21-25 (Option 2) \$115,654 Years 26-30 (Option 3) \$127,220 Years 31-35 (Option 4) \$139,941 Years 36-40 (Option 5) \$153,936 |
| TENANT RESPONSIBILITIES | Taxes, Insurance, CAM, Roof & Structure |
| LANDLORD RESPONSIBILITIES | 100% No Landlord Responsibilities |



| DEMOGRAPHIC SUMMARY | 5-MILE | 7-MILE | 10-MILE |
|-----------------------|----------|----------|----------|
| POPULATION | 62,785 | 131,785 | 231,124 |
| AVG. HOUSEHOLD INCOME | \$46,337 | \$50,527 | \$53,138 |

INVESTMENT HIGHLIGHTS

NEW UPGRADED CONSTRUCTION DOLLAR GENERAL

- Brand New Build to Suit Dollar General located in Mt. Morris, MI.
- This store is a 9,026 SF prototype with upgraded construction that opened in October 2021.

WELL LOCATED NEAR TWO INTERSTATES (91,964 VPD)

- This Dollar General sits approximately two miles between I-75 (73,523 VPD) and I-475 (18,441 VPD).
- Nearby national retailers include Kroger, McDonald's, Advance Auto Parts, Taco Bell, O'Reilly & More.
- Detroit and Lansing are located only 1 hour away.

5-MILE POPULATION 62,785

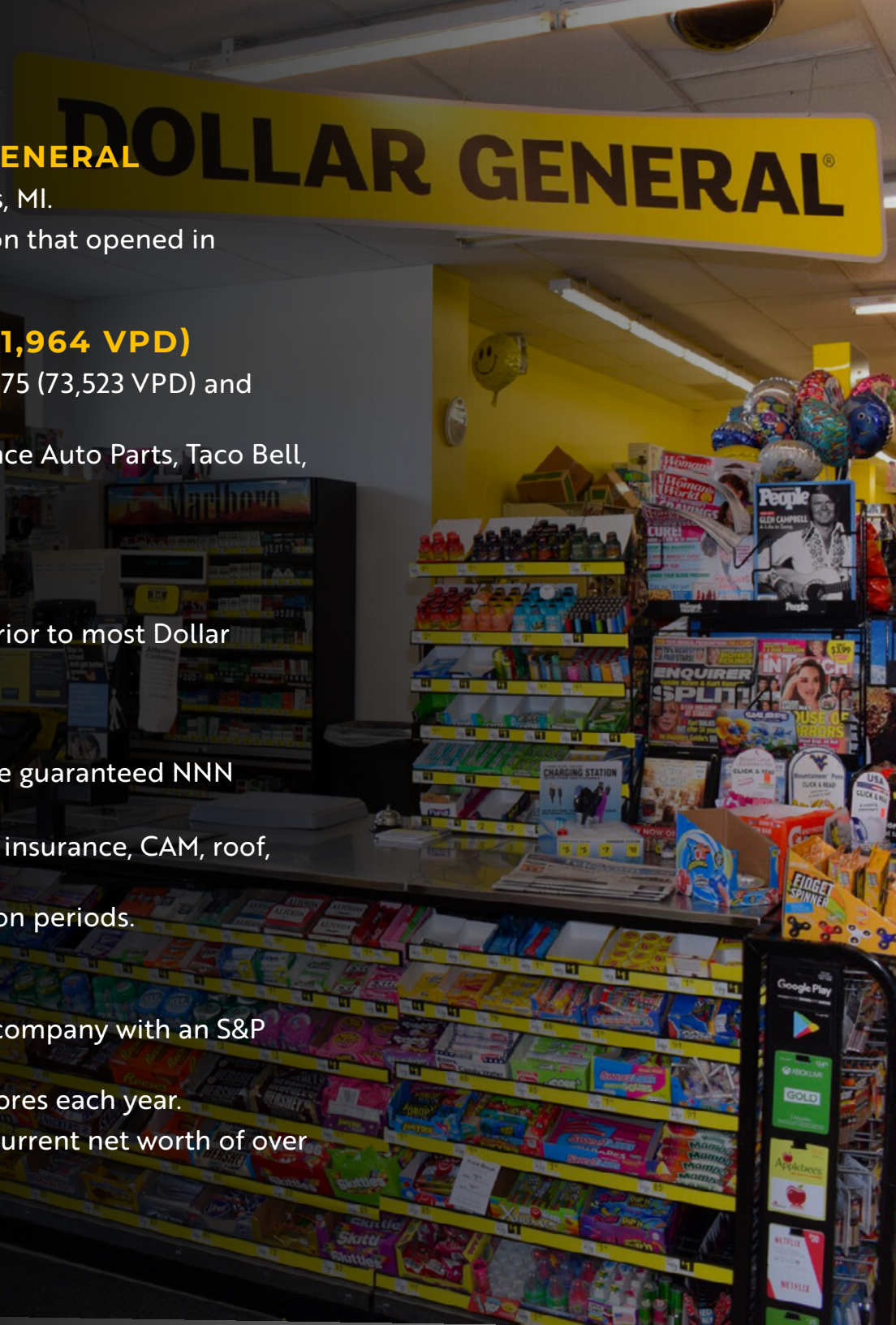
- The 5-mile population for this store is 62,785, which is superior to most Dollar Generals.

14.5 YEAR CORPORATE NNN LEASE

- This property has 14.5 Years remaining on a 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 18,000+ locations and expanding by 1,000 stores each year.
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion.



TENANT SUMMARY

FORTUNE
500

PROVEN MOMENTUM.
ESSENTIAL RETAILER.



BBB

S&P CREDIT RANKING
INVESTMENT GRADE

DG

PUBLICALLY
TRADED

\$6.2+ B

TOTAL NET
WORTH

80

YEARS IN
BUSINESS

18,000+

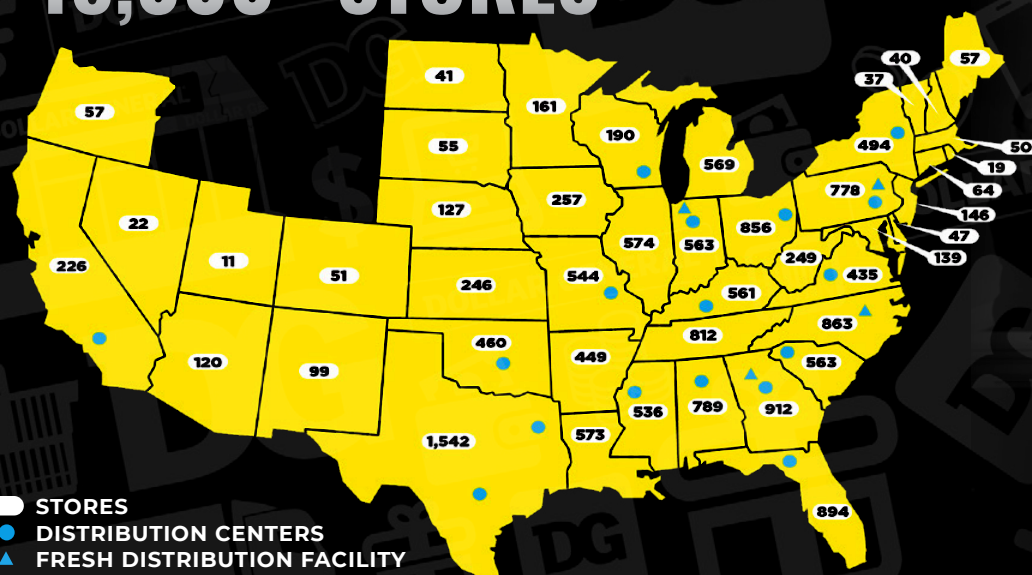
STORES IN
46 STATES

1,050

NEW STORES
PLANNED FOR 2021

REPRESENTATIVE

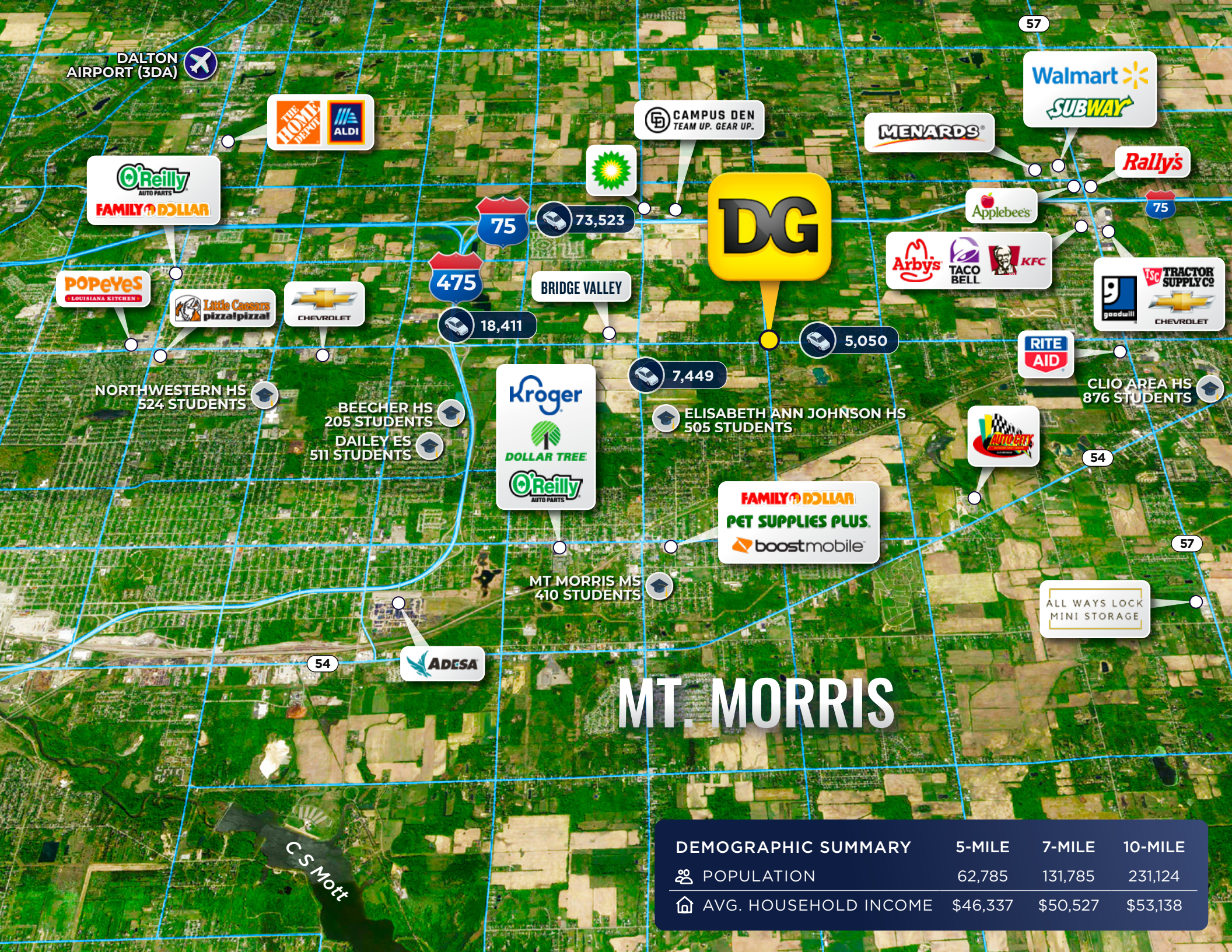
18,000+ STORES IN 46 STATES



STOCK PERFORMANCE

10-YEAR TRAILING

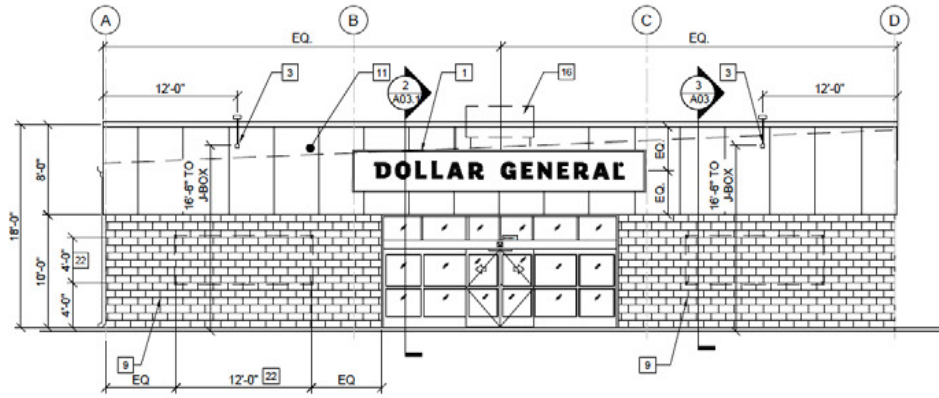




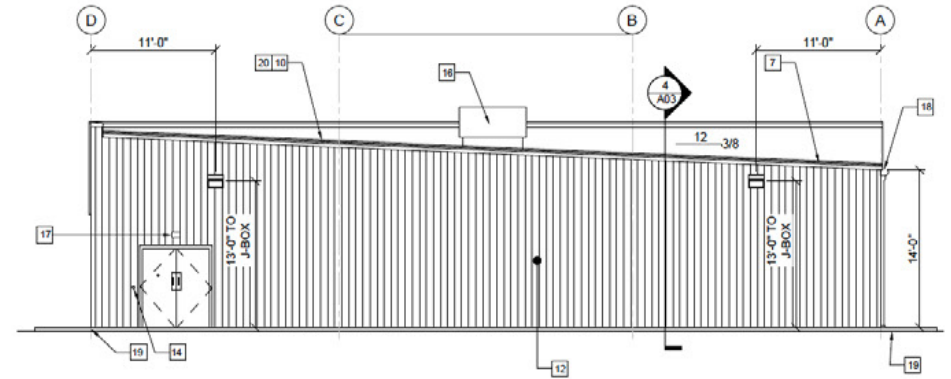
MT. MORRIS

| DEMOGRAPHIC SUMMARY | 5-MILE | 7-MILE | 10-MILE |
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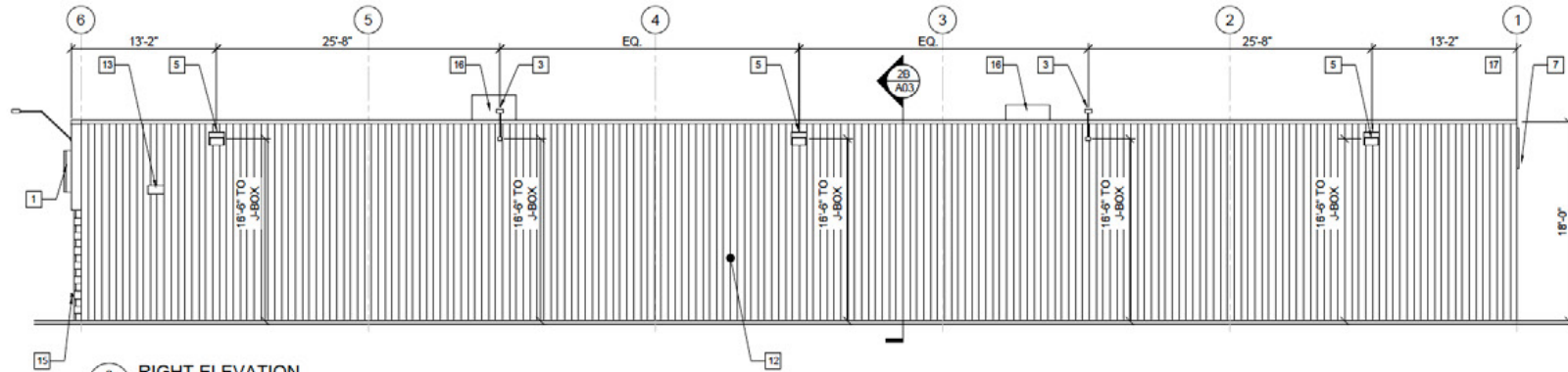
ELEVATIONS



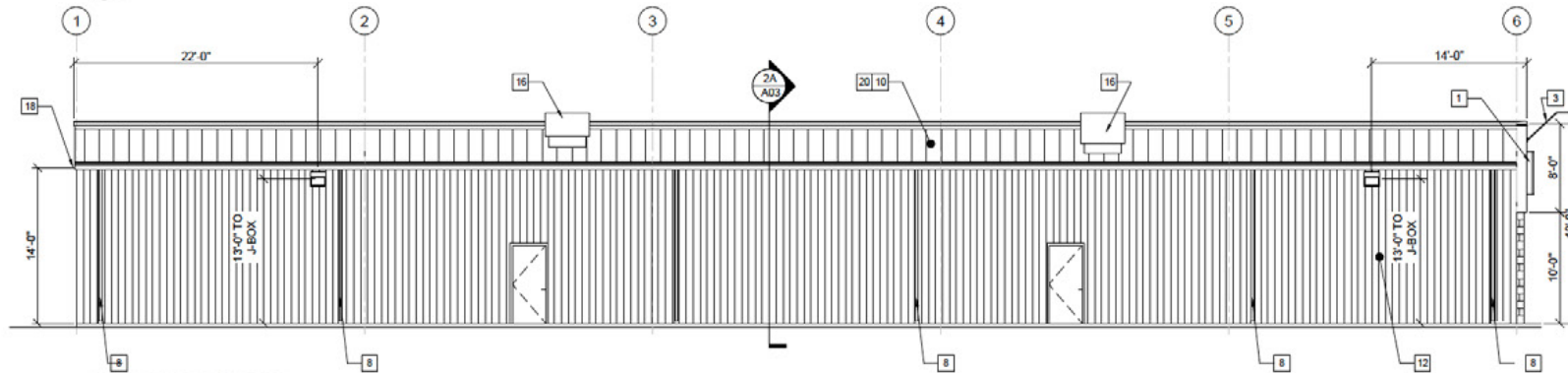
1 FRONT ELEVATION
SCALE: 1/8"=1'-0"



2 REAR ELEVATION
SCALE: 1/8"=1'-0"



3 RIGHT ELEVATION
SCALE: 1/8"=1'-0"



4 LEFT ELEVATION
SCALE: 1/8"=1'-0"

SITE PLAN



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RETAIL GROUP

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don.mcminn@marcusmillichap.com

Re: 8068 N Clio Rd, Mt Morris, MI 48458 (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
(Please Check One)

☐ **New Property:** Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

☐ **Existing Property** Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

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

Purchaser's Initials _____ Seller's Initials _____

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 (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: _____

Purchaser's Initials _____ Seller's Initials _____