



2022 BTS DOLLAR GENERAL PLUS

REPRESENTATIVE STORE

7589 B DRIVE, BATTLE CREEK, MI 49014

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$2,039,381
Current NOI:	\$98,910.00
Initial Cap Rate:	4.85%
Land Acreage:	+/- 1.0
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$191.67
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	4.85%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 10,640 SF. Dollar General Plus store located in Battle Creek, Michigan. 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 April 2022.

This Dollar General is highly visible as it is strategically positioned on the hard corner of B drive and Beadle Lake Road which sees 13,999 cars per day. The five mile population from the site is 51,431 while the one mile average household income \$108,759 per year, making this location ideal for a Dollar General. 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 4.85% cap rate based on NOI of \$98,910.



PRICE \$2,039,381



CAP RATE 4.85%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- **2022 BTS Plus Size Construction**
- **Hard Signalized Corner Location**
- 4 (5 Year) Options | 10% Increases At Each Option
- **One Mile Household Income \$108,759**
- **Five Mile Population 51,431**
- **13,999 Cars Per Day at B Drive & Beadle Lake Road**
- Investment Grade Dollar Store With "BBB" Credit Rating
- **Across the Street From Harper Creek Middle & High School and a Shell Gas Station**
- **1.5 Miles From Binder Park Zoo**
- **On Main Thoroughfare | 2 Miles From Large Retail Hub**

DOLLAR GENERAL PLUS

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$98,910.00	\$9.30
Gross Income	\$98,910.00	\$9.30
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$98,910.00	\$9.30

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.0 Acre
Building Size:	10,640 SF
Traffic Count:	13,999
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size Prototype
Parking Lot:	Concrete
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$98,910.00
Rent PSF:	\$9.30
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	4/14/2022
Lease Expiration Date:	4/30/2037
Lease Term Remaining:	15 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:
\$33.4 BILLION



STORE COUNT:
18,000+



GUARANTOR:
DG CORP

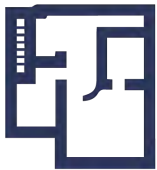


S&P:
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	4/14/2022	4/30/2022	\$98,910	100.0	\$9.30
			Option 1	\$108,801		\$10.23
			Option 2	\$119,681		\$11.25
			Option 3	\$131,649		\$12.37
			Option 4	\$144,814		\$13.61
Totals/Averages	10,640			\$98,910.00		\$9.30



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$98,910.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$9.30



NUMBER OF TENANTS
1



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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

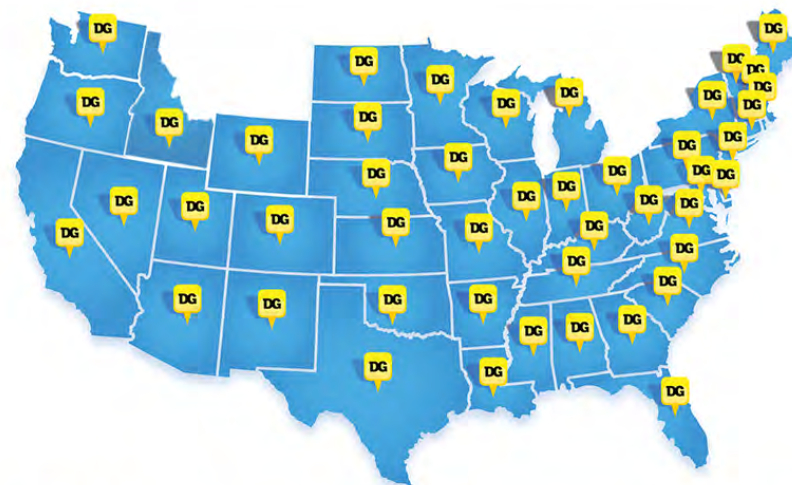


83 YEARS
IN BUSINESS



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

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PROXIMITY TO POINTS OF INTEREST



**Kalamazoo/Battle
Creek Inter.
Airport**
25 Miles



**Grand Rapids,
Michigan**
69 Miles



**Lansing,
Michigan**
53 Miles

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Battle Creek is a city in Michigan, in northwest Calhoun County, at the confluence of the Kalamazoo and Battle Creek rivers. It is the principal city of the Battle Creek, Michigan Metropolitan Statistical Area, which encompasses all of Calhoun County. One of the main attractions for the city is the Binder Park Zoo. The Binder Park Zoo is a 433-acre zoo that opened in 1977. Binder Park Zoo is one of the largest zoos in Michigan, and features a large array of animals and plants, including the Wild Africa Exhibit. It includes a train, a tram, a carousel, and Wildlife Discovery Theatre.

Battle Creek is also referred to as Cereal City, as it is home to the world headquarters to Kellogg's. Kellogg's, is an American multinational food-manufacturing company. Kellogg's produces cereal and convenience foods, including cookies, crackers, and toaster pastries and markets their products by several well known brands including Corn Flakes, Keebler, and Cheez-It.

There are over 1,300 businesses within five miles, with the top three industries being, Health Care, Retail, and Finance. Consumers are expected to spend over \$284 Million within five miles on consumer goods.

Battle Creek has a proud history and promising future of providing the world's leading food brands, research and training. The city is revitalizing its downtown to accommodate food science and other innovation industries. Nearby rivers and forests numerous parks and recreational opportunities, and the world-class Binder Park Zoo

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2022	1,119	13,778	51,431
Median Age	45.7	42.1	39.8
# Of Persons Per HH	2.6	2.3	2.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	432	5,893	20,585
Average HH Income	\$108,759	\$87,469	\$72,272
Median House Value	\$192,944	\$164,462	\$118,250
Consumer Spending	\$16.4 M	\$185 M	\$573.5 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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