



## 2022 BTS DOLLAR GENERAL PLUS

11255 W CARLETON ROAD, CLAYTON, MI 49235

REPRESENTATIVE STORE

30445 Northwestern Highway, Suite 275  
Farmington Hills, MI 48334  
248.254.3410  
fortisnetlease.com

**BRYAN BENDER**  
MANAGING DIRECTOR  
D: 248.419.3810  
BBENDER@FORTISNETLEASE.COM

**BENJAMIN SCHULTZ**  
SENIOR DIRECTOR  
D: 248.254.3409  
BSCHULTZ@FORTISNETLEASE.COM

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## EXCLUSIVELY LISTED BY:

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## INVESTMENT SUMMARY

List Price:	\$1,667,930
Current NOI:	\$95,906.00
Initial Cap Rate:	5.75%
Land Acreage:	+/- 2.72
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$156.76
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	5.75%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this new 10,640 SF. Dollar General Plus store located in Clayton, Michigan. The property is secured with a 15 year Absolute NNN Lease leaving zero landlord responsibilities. The lease contains 5 (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 on track to open October 2022.

This Dollar General is highly visible as it is strategically positioned on W Carleton Road which sees 4,082 cars per day, near the intersection at State Street where a gas station sits. The ten mile population from the site is 27,562 while the three mile average household income \$69,097 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 5.75% cap rate based on NOI of \$95,906.



**PRICE** \$1,667,930



**CAP RATE** 5.75%



**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**
- **The Only Dollar Store Serving the Community**
- 5 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$69,097
- Ten Mile Population 27,562
- **4,082 VPD on W Carleton | 2,146 VPD on State Street**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 32 Consecutive Quarters of Same Store Sales Growth
- **Near 2-way Stop Intersection | Citgo Gas Station**

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$95,906.00	\$9.01
<b>Gross Income</b>	<b>\$95,906.00</b>	<b>\$9.01</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$95,906.00</b>	<b>\$9.01</b>

## PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 2.72 Acres
Building Size:	10,640 SF
Traffic Count:	4,082
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size Prototype
Parking Lot:	Asphalt
# of Parking Spaces	35
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$95,906.00
Rent PSF:	\$9.01
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	10/1/2022
Lease Expiration Date:	9/30/2037
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Five (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

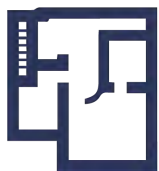


**S&P:**  
BBB

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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	10/1/2022	9/30/2022	\$95,906	100.0	\$9.01
			Option 1	\$105,497		\$9.91
			Option 2	\$116,046		\$10.90
			Option 3	\$127,651		\$11.99
			Option 4	\$140,416		\$13.19
			Option 5	\$154,457		\$14.52
Totals/Averages	10,640			\$95,906		\$9.01



TOTAL SF  
10,640



TOTAL ANNUAL RENT  
\$95,906



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$9.01



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**

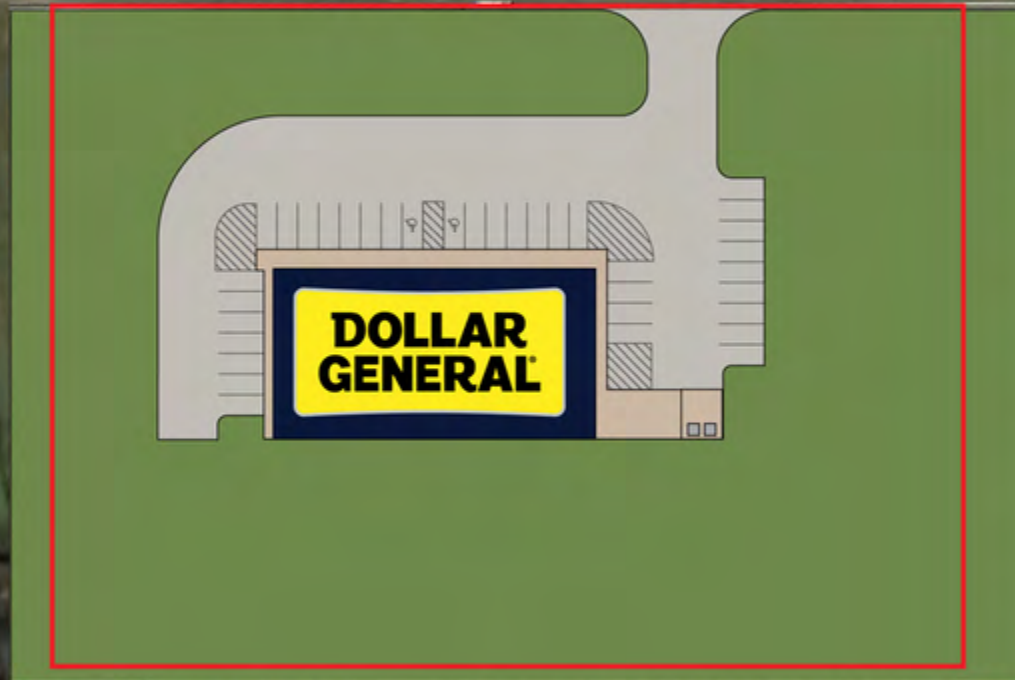


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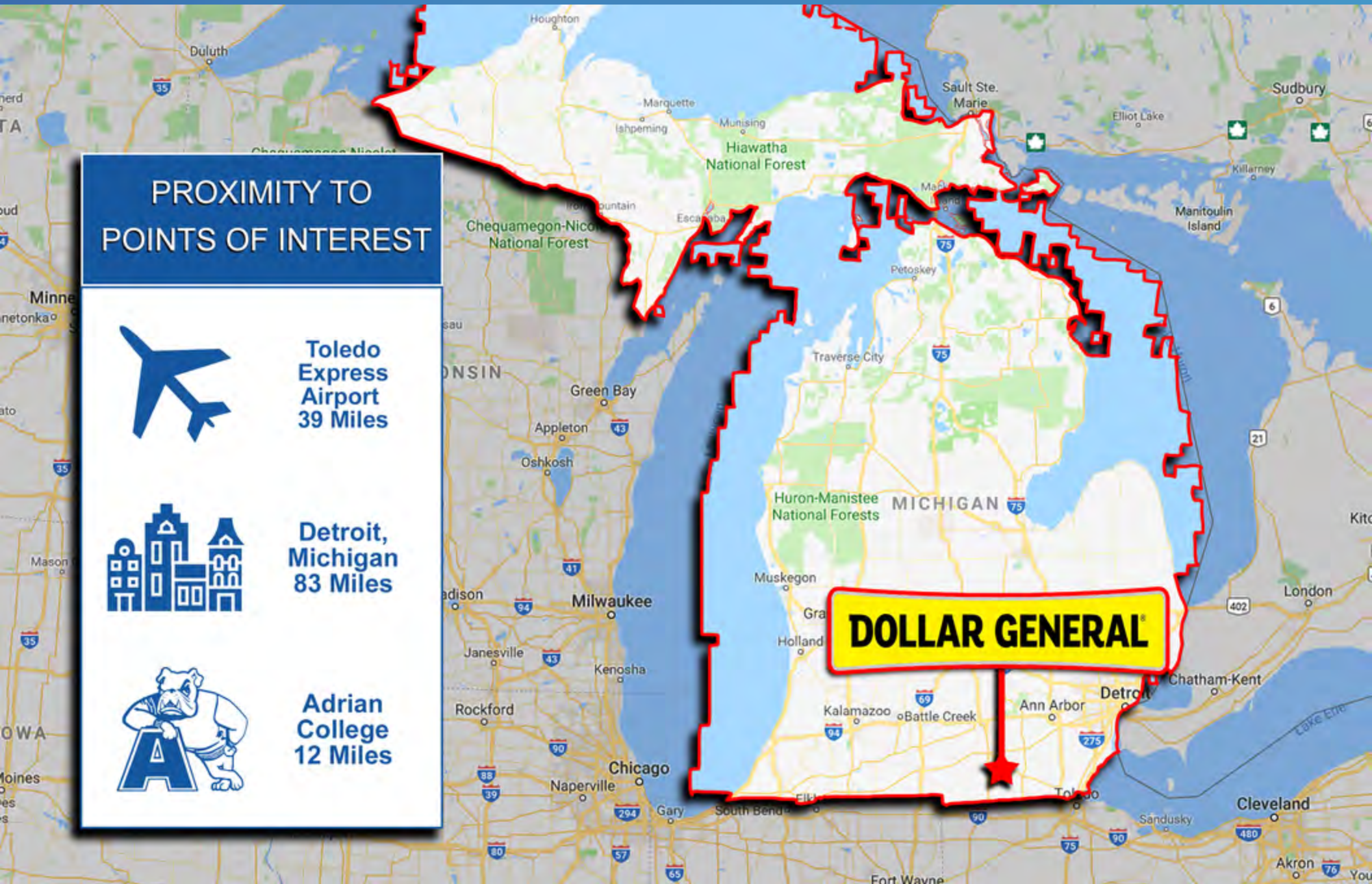
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**4,082 VPD**









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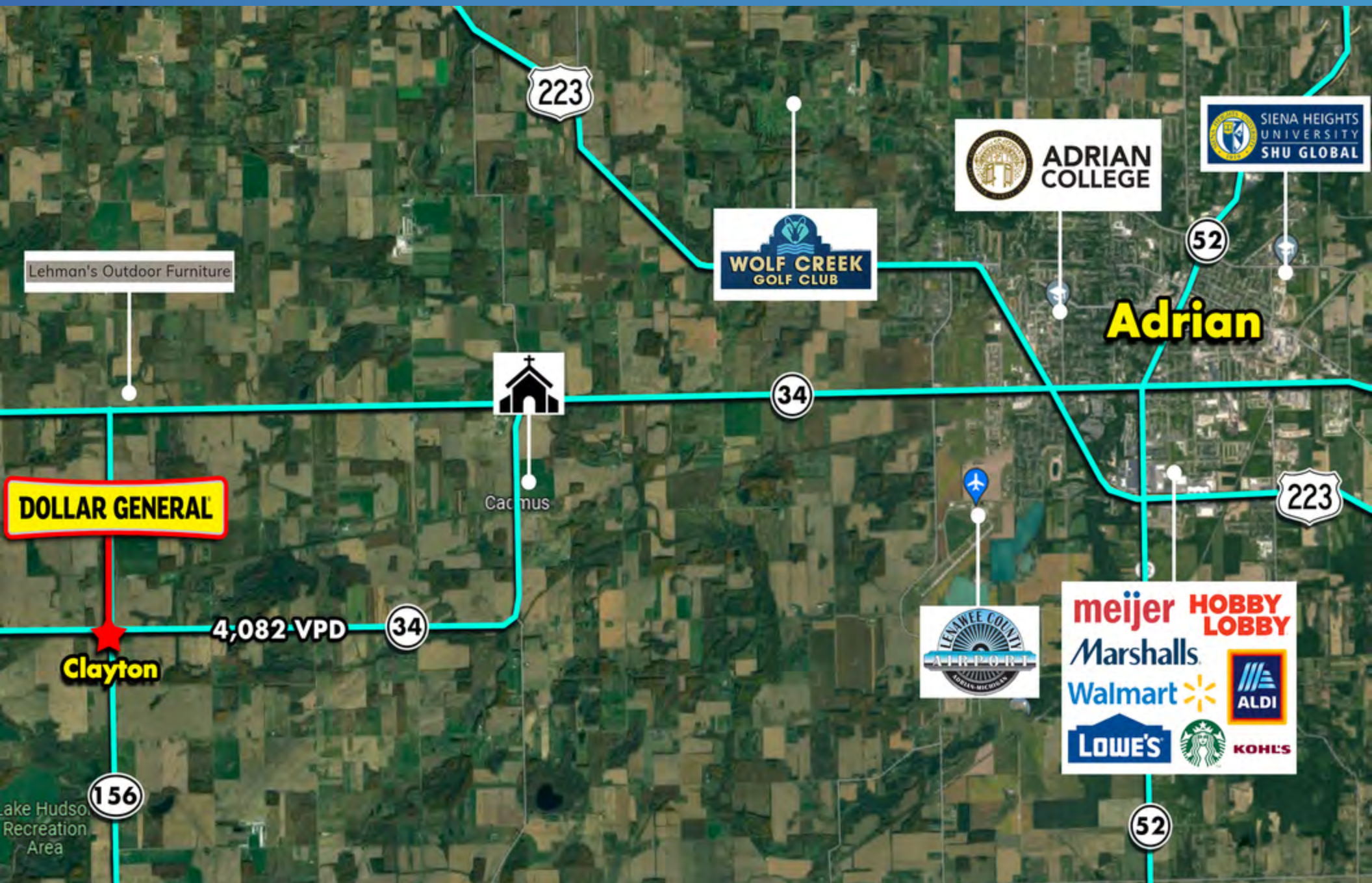




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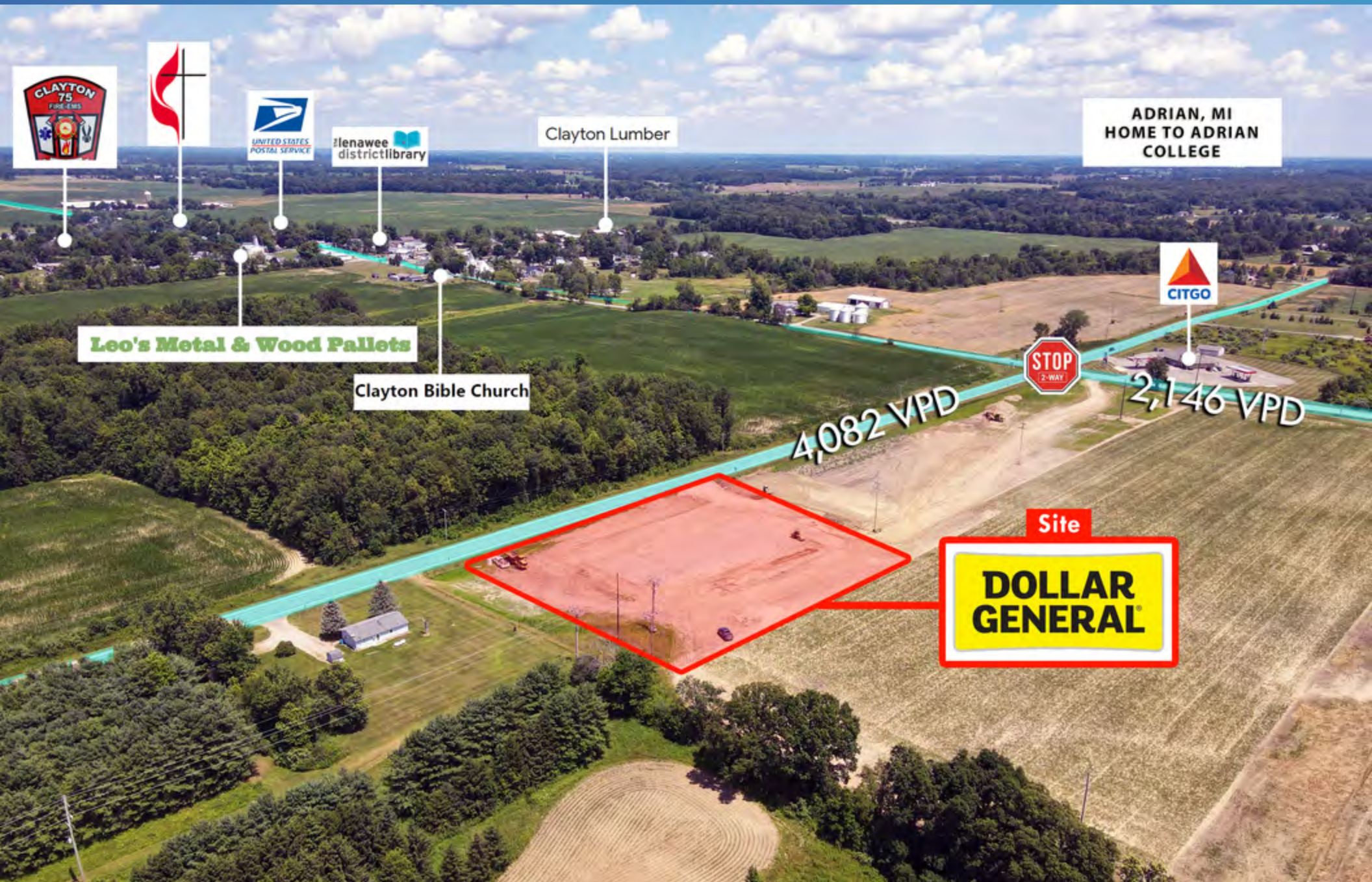




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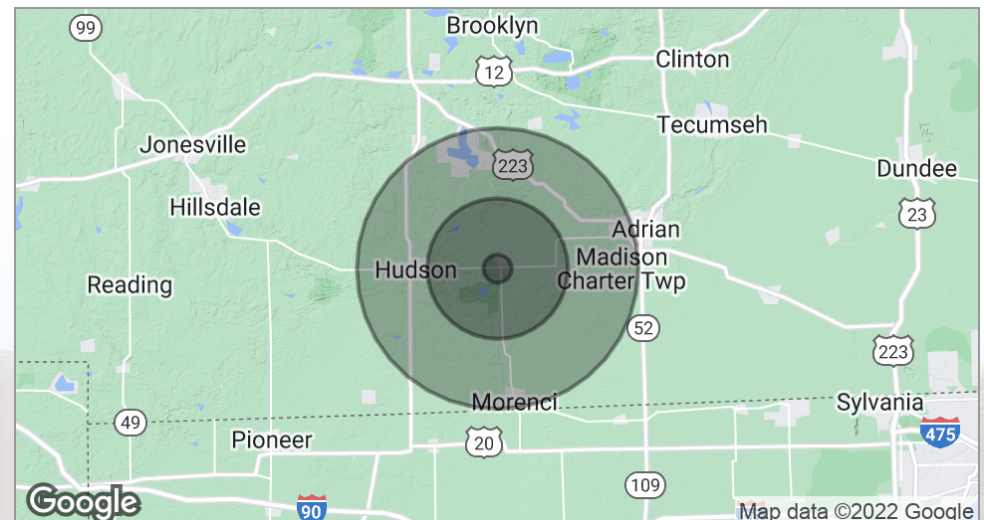


Clayton is a village in Lenawee County, Michigan. The village is located within Hudson Township to the west and Dover Township to the east.

The community was first settled in 1836 and named East Dover due to its location in eastern Dover Township. A post office began operating in East Dover on March 8, 1837 with Levi Soper serving as the first postmaster. Rueben Bird platted the community in 1843, and he had the post office name changed to Clayton on July 17, 1849 after his friend Reverend Clayton from New York. Clayton was incorporated as a village in 1870.

Clayton is located about 10 miles west of Adrian. Adrian is home to Adrian College, Sienna Heights University, and Jackson College.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2022	936	2,683	27,562
Median Age	44.2	44.7	41.1
# Of Persons Per HH	2.7	2.6	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	350	1,017	10,534
Average HH Income	\$69,097	\$67,267	\$66,497
Median House Value	\$130,973	\$138,854	\$137,298
Consumer Spending	\$10.4 M	\$30.2 M	\$297.8 M





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

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