



UPGRADED DOLLAR GENERAL PLUS | 2022 BTS

ACTUAL STORE

80 JACKSON ROAD, BLANCHARD, MI 49310

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,811,364
Current NOI:	\$99,625.00
Initial Cap Rate:	5.50%
Land Acreage:	+/- 1.0
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$170.24
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.50%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2022 BTS 10,640 SF. Upgraded Dollar General PLUS SIZE store located in Blanchard, Michigan. The property offers a Fifteen (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 completed construction and successfully opened for business in May of 2022.

This Dollar General is highly visible as it is strategically positioned on Jackson Road near the corner of Costabella Avenue. This is the only dollar store serving the community! The ten mile population from the site is 15,253 while the three mile average household income is \$66,115 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 5.50% cap rate based on NOI of \$99,625.



PRICE \$1,811,364



CAP RATE 5.50%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease
- **Zero Landlord Responsibilities**
- **2022 BTS Upgraded | PLUS SIZE Construction**
- **Now Open | May 2022**
- 5 (5 Year) Options | 10% Increases At Each Option
- **Concrete Parking Lot | Near Intersection**
- Three Mile Household Income \$66,115
- Ten Mile Population 15,253
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 32 Consecutive Years of Same Store Sales Growth
- On Main Thoroughfare Connecting Cities
- **No Competition Within 8+ Miles**

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$99,625.00	\$9.36
Gross Income	\$99,625.00	\$9.36
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$99,625.00	\$9.36

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.0 Acres
Building Size:	10,640 SF
Roof Type:	Shingles
Zoning:	Commercial
Construction Style:	Upgraded & Plus Size
Parking Lot:	Concrete
# of Parking Spaces	43
Warranties	Construction
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$99,625.00
Rent PSF:	\$9.36
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	5/16/2022
Lease Expiration Date:	5/31/2037
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

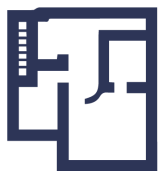


S&P:
BBB

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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	5/16/2022	5/31/2037	\$99,625	100.0	\$9.36
			Option 1	\$109,587		\$10.30
			Option 2	\$120,546		\$11.33
			Option 3	\$132,601		\$12.46
			Option 4	\$145,861		\$13.71
			Option 5	\$160,447		\$15.08
Totals/Averages	10,640			\$99,625		\$9.36



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$99,625.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$9.36



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

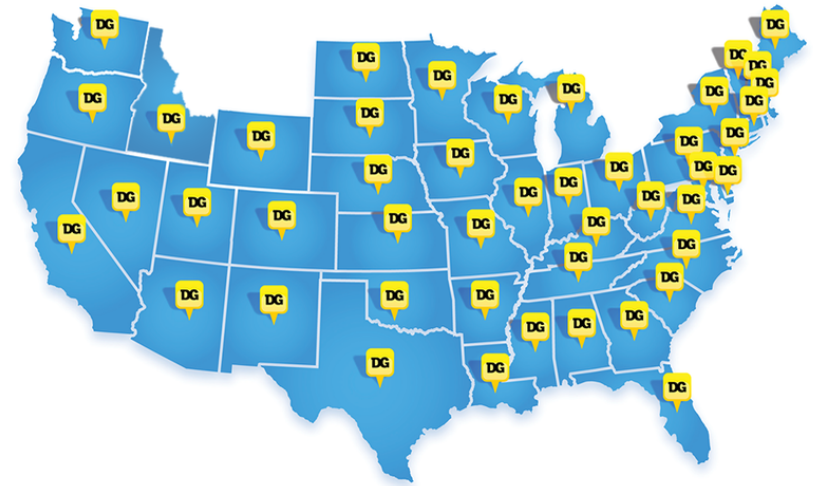


83 YEARS
IN BUSINESS



31 YEARS
SAME STORE GROWTH

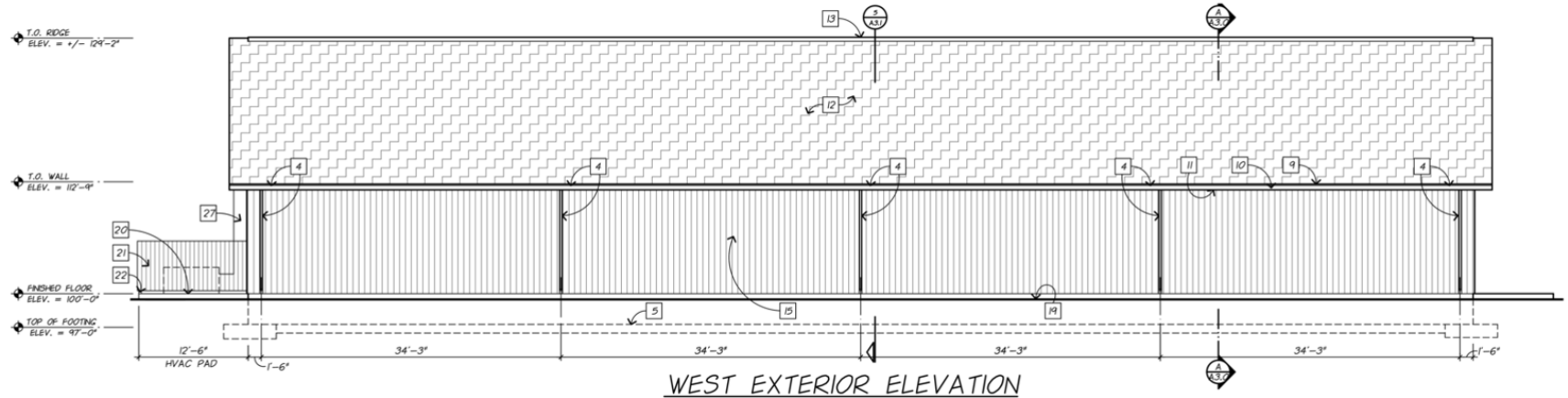
DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 18,000+ stores with more than 140,000 employees, located across 47 states. Dollar General has more retail locations 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

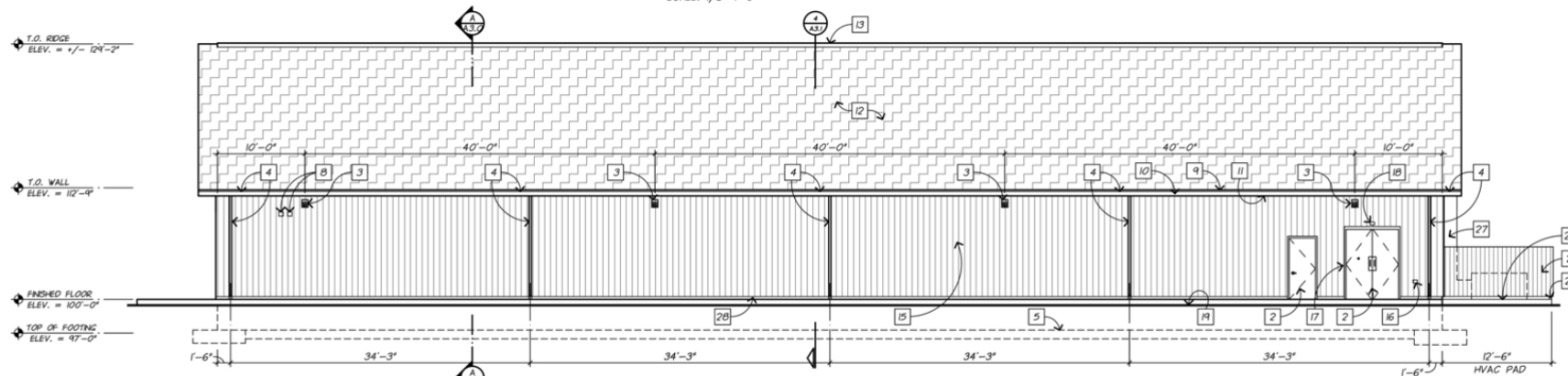
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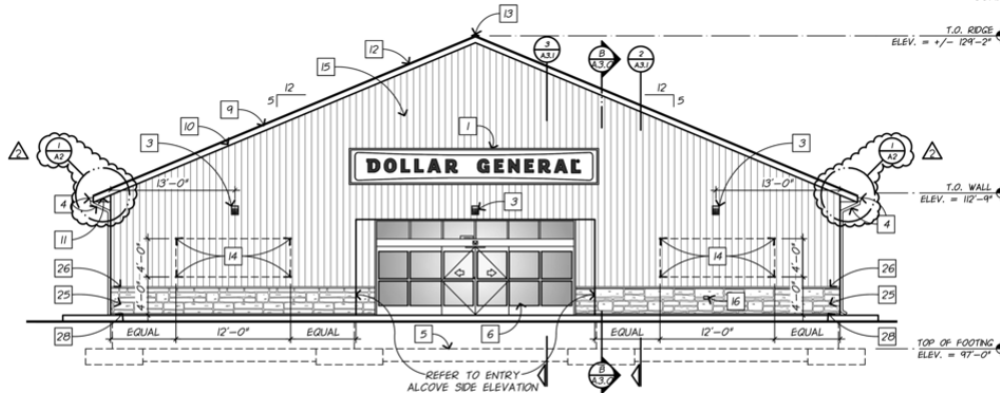
WEST EXTERIOR ELEVATION

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



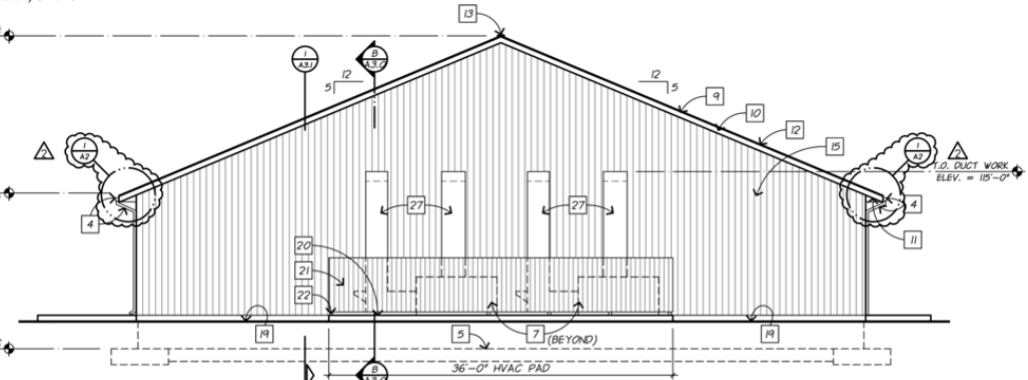
EAST EXTERIOR ELEVATION

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



SOUTH EXTERIOR ELEVATION

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



NORTH EXTERIOR ELEVATION

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

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JACKSON ROAD

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PROXIMITY TO POINTS OF INTEREST



**Gerald R. Ford
Int'l Airport**
71 Miles



**Grand Rapids,
Michigan**
62 Miles



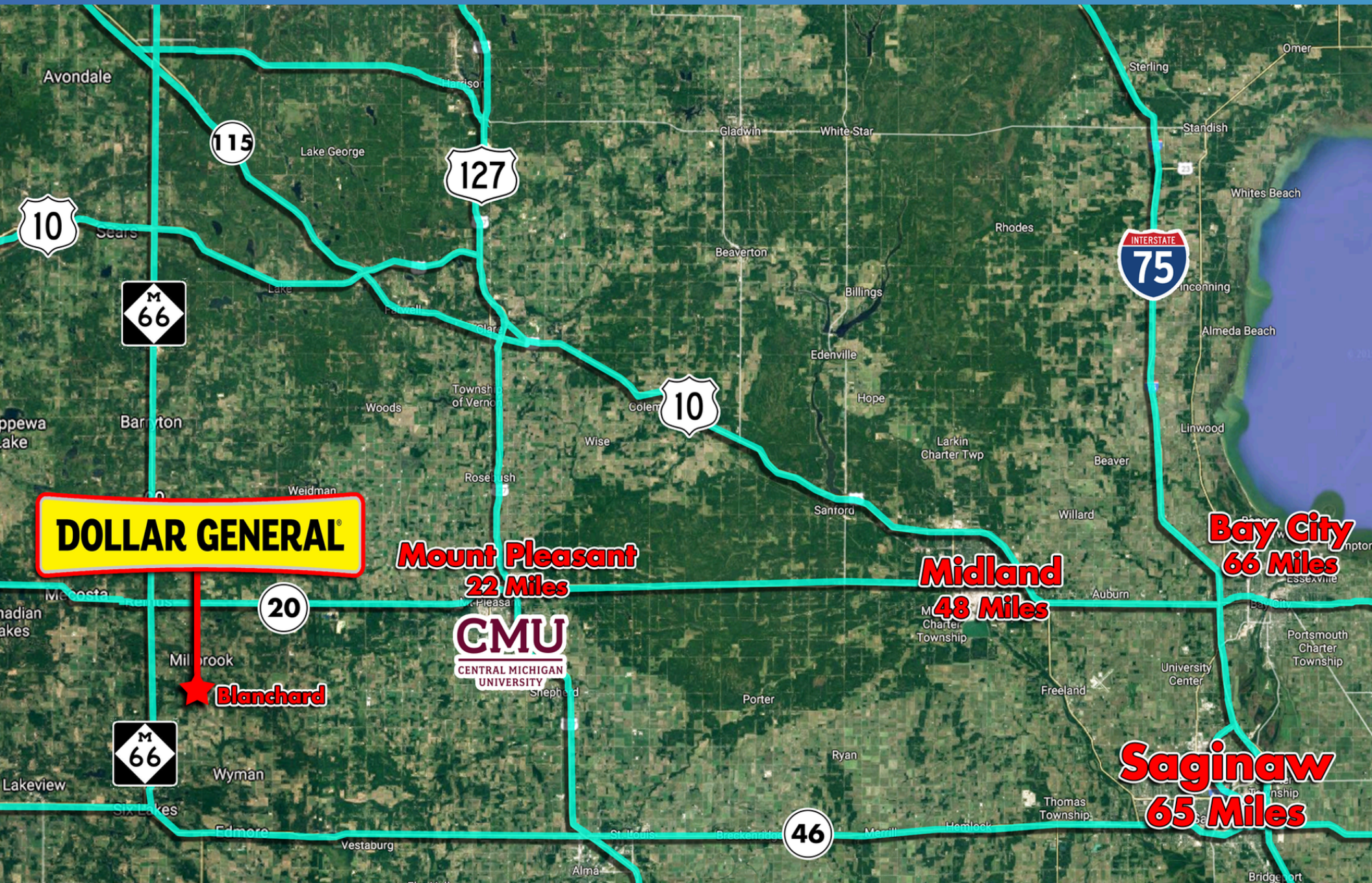
**Central
Michigan
University**
21 Miles

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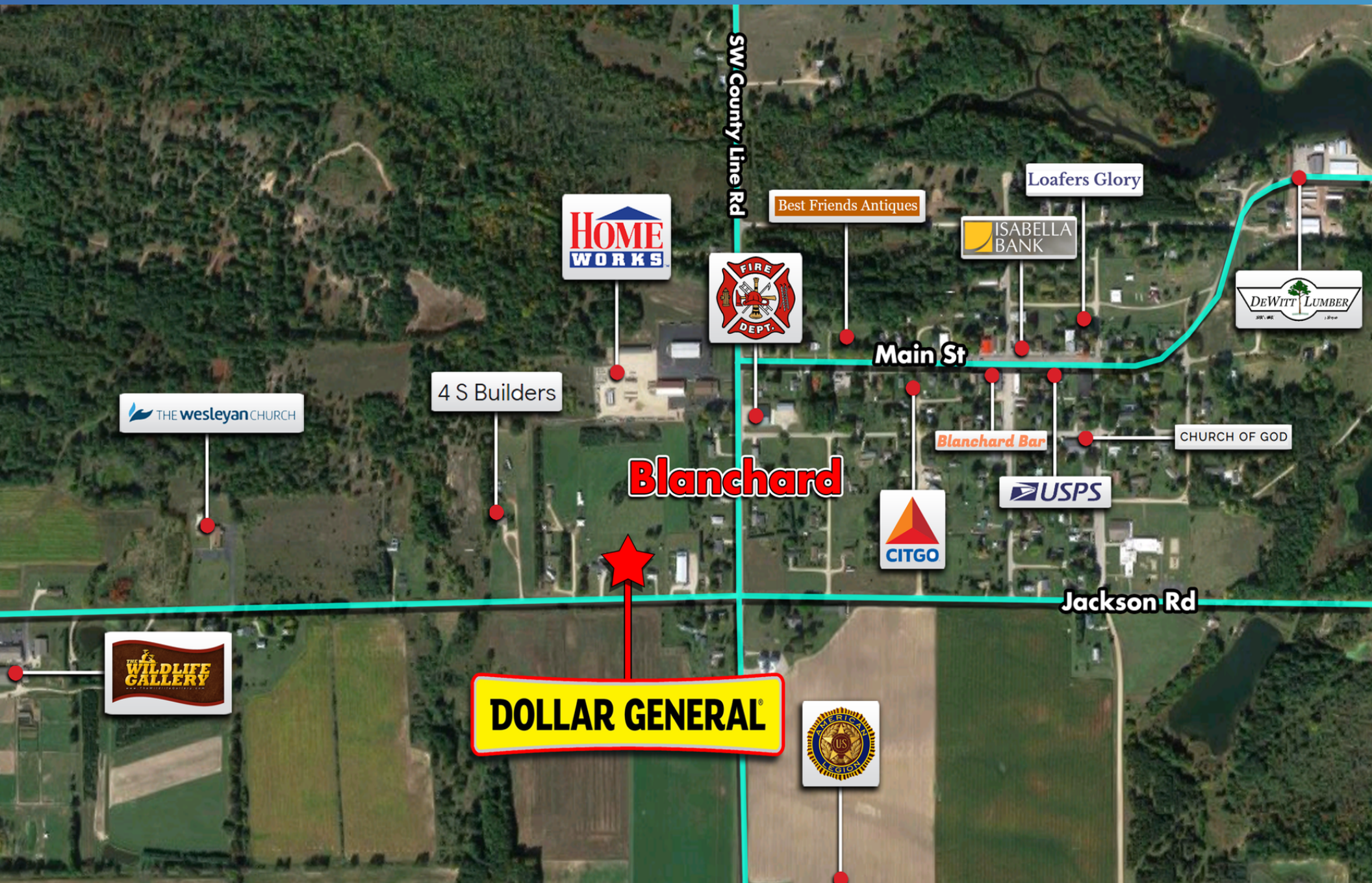
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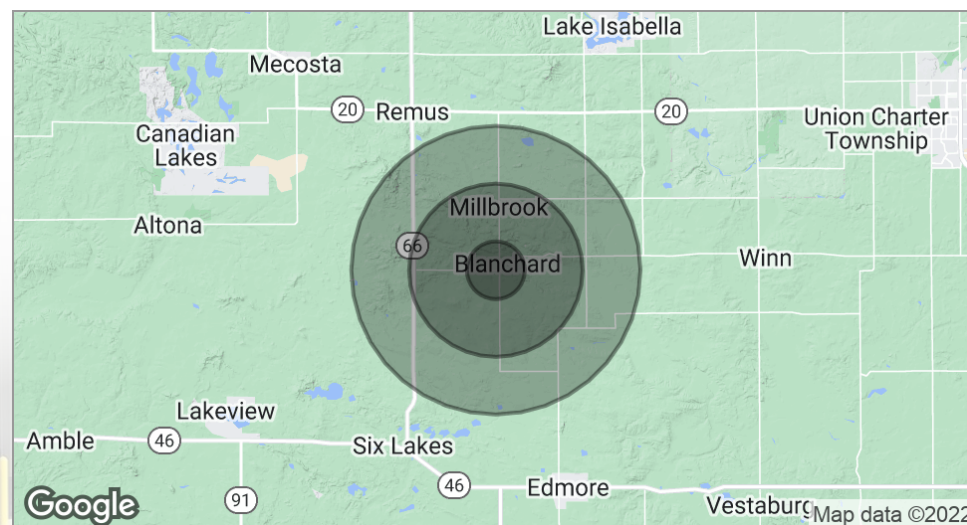
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Blanchard is an unincorporated community within the Rolland Township in the southwest corner of Isabella County on the border with Mecosta County and about two miles north of Montcalm County. It is situated about three miles east of M-66 near the south branch of the Pine River. The Blanchard post office, with ZIP code 49310, also serves most of Rolland Township, as well as portions of Broomfield Township to the north and Fremont Township to the east; and in Mecosta County: Wheatland Township to the northwest, Millbrook Township to the west, and Hinton Township to the west of Millbrook; and in Montcalm County: Home Township. Blanchard was incorporated as a village in 1879.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2022	1,068	2,647	15,253
Median Age	43.2	43.3	44.2
# Of Persons Per HH	2.6	2.6	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	402	1,012	6,052
Average HH Income	\$66,115	\$64,773	\$67,413
Median House Value	\$133,904	\$130,057	\$122,292
Consumer Spending	\$11.8 M	\$29.2 M	\$175.2 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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