



DOLLAR GENERAL MARKET | NOW OPEN

301 EAST 12TH STREET, MENDOTA, IL 61342

ACTUAL 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

ROBERT BENDER
MANAGING PARTNER
D: 248.254.3406
RBENDER@FORTISNETLEASE.COM



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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

ELI SCHULTZ

FORTIS NET LEASE

30445 NORTHWESTERN HIGHWAY, STE. 275

FARMINGTON HILLS, MI 48334

773.491.0068

INVESTMENT SUMMARY

List Price:	\$1,731,300
Current NOI:	\$103,878.00
Initial Cap Rate:	6.00%
Land Acreage:	+/- 2.37
Year Built	2022
Building Size:	12,687 SF
Price PSF:	\$136.46
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	6.00%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this new 12,687 SF. Dollar General Market store located in Mendota, Illinois. Dollar General Market stores sell produce and fresh meats and are a necessary addition to the areas they serve. 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 has been open and operating successfully since December 2022.

This Dollar General is highly visible as it is strategically positioned on N 43rd Road which sees 5,069 cars per day and less than 1 mile from Mendota Community Hospital (a 57 bed hospital). The ten mile population from the site is 13,247 while the three mile average household income is \$73,172 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 6.00% cap rate based on NOI of \$103,878.



PRICE \$1,731,300



CAP RATE 6.00%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- **Zero Landlord Responsibilities**
- **Dollar General Market | Produce and Fresh Meats**
- **2022 BTS Construction**
- 4 (5 Year) Options | 10% Increases At Each Option
- **Three Mile Household Income \$73,172**
- Ten Mile Population 13,247
- **5,069 VPD on N 43rd Road**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 32 Consecutive Quarters of Same Store Sales Growth
- **Less than 1 Mile from Mendota Community Hospital | 57 Bed Hospital**

DOLLAR GENERAL MARKET

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$103,878.00	\$8.19
Gross Income	\$103,878.00	\$8.19
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$103,878.00	\$8.19

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 2.37 Acres
Building Size:	12,687 SF
Traffic Count:	5,069
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Corner Entry Prototype
Parking Lot:	Asphalt
# of Parking Spaces	50
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General Market
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$103,878.00
Rent PSF:	\$8.19
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/29/2022
Lease Expiration Date:	12/31/2037
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:
\$34.2 BILLION



STORE COUNT:
19,000+



GUARANTOR:
DG CORP

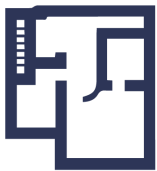


S&P:
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General Market	12,687	12/29/2022	12/31/2037	\$103,878	100.0	\$8.19
			Option 1	\$114,265		\$9.00
			Option 2	\$125,692		\$9.91
			Option 3	\$138,261		\$10.89
			Option 4	\$152,087		\$11.99
Totals/Averages	12,687			\$103,878		\$8.19



TOTAL SF
12,687



TOTAL ANNUAL RENT
\$103,878



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$8.19



NUMBER OF TENANTS
1

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 FORTIS NET LEASE™



11.1% INCREASE
IN NET SALES



1,050 STORES
OPENING IN 2023



\$34.2 BIL
IN SALES



84 YEARS
IN BUSINESS



6.8%
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 19,000+ stores with more than 173,000 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, but now they are expanding into more densely populated areas. DG opened 1,110 new stores in 2022, and planning to open an additional 1,050 in 2023. The Dollar General strategy is to deliver a hassle-free experience to customers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.



19,000+ STORES ACROSS 47 STATES

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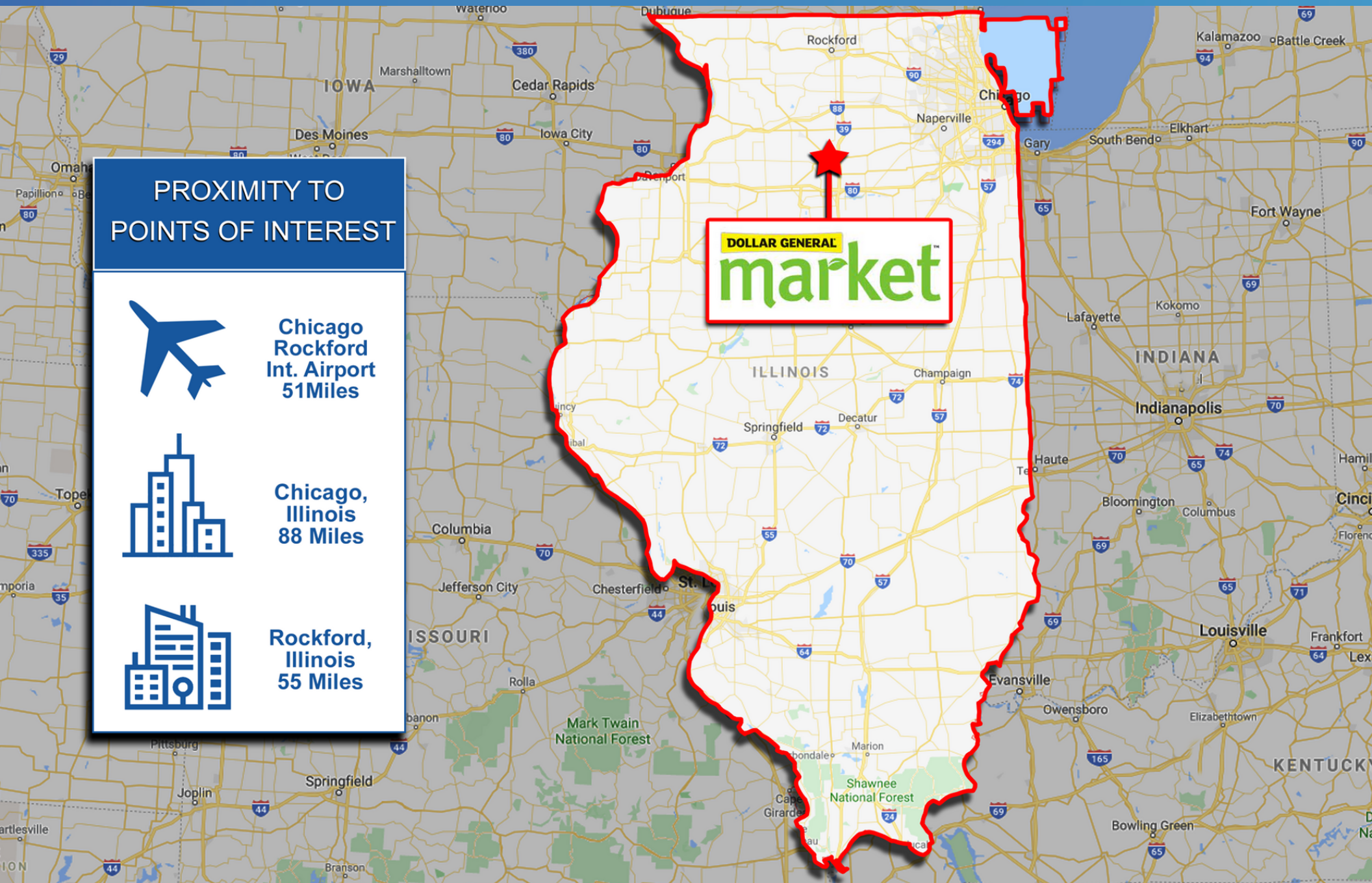
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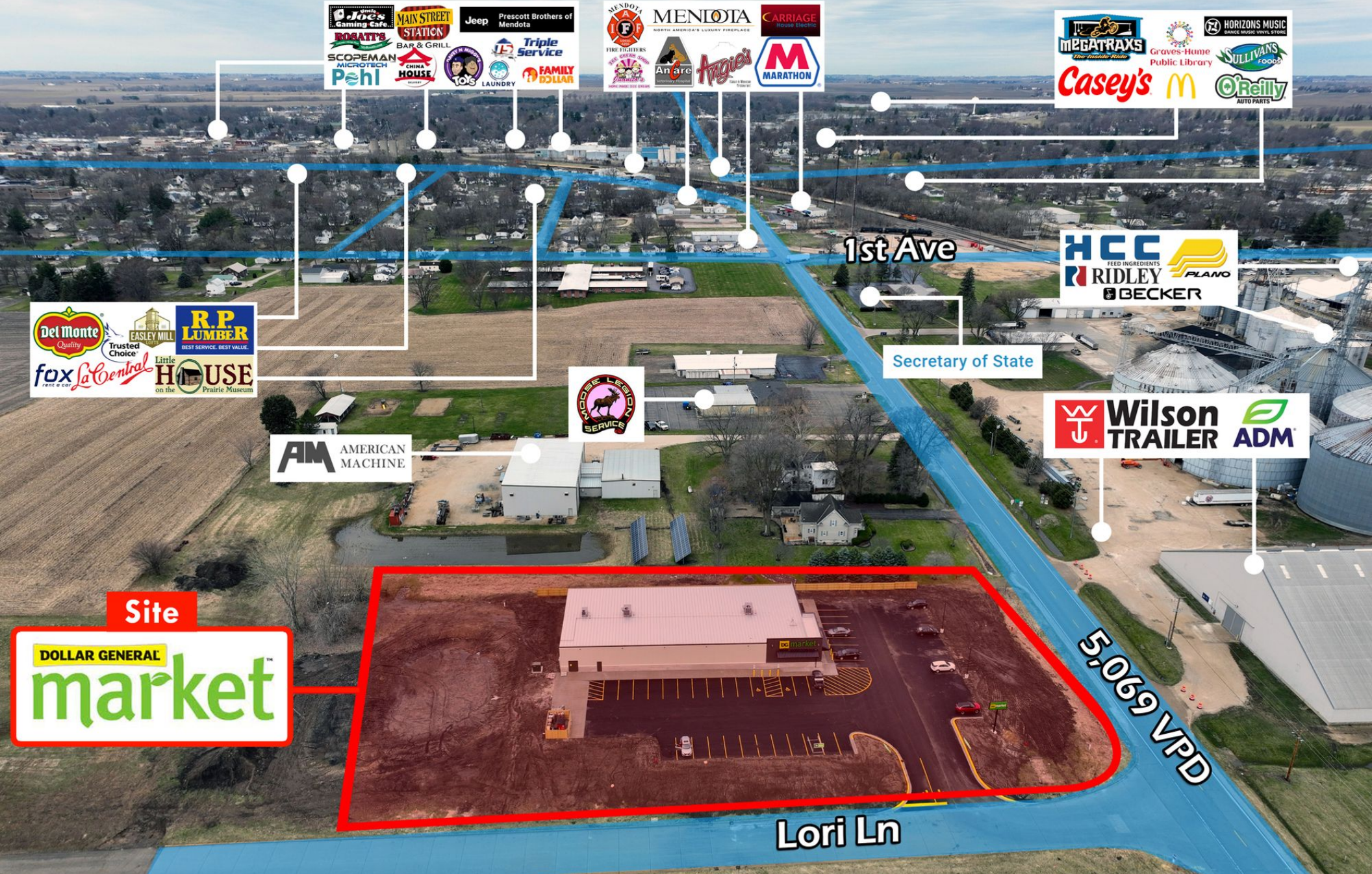
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Mendota is a small city located in north-central Illinois, United States. Situated in LaSalle County, the city is approximately 90 miles southwest of Chicago and 50 miles southeast of the Quad Cities.

The city's location near the junction of Interstates 39 and 80 makes it easily accessible from both Chicago and the greater Midwest region. Mendota is also served by the Union Pacific Railroad, which runs through the heart of the city.

Mendota is known for its charming downtown area, which features historic architecture, unique shops, and locally-owned restaurants. The city is also home to several parks, including Lake Mendota Park and Snyders Grove Park, which offer residents and visitors opportunities for outdoor recreation and relaxation.

Mendota is also steeped in history, with several museums and historic sites throughout the city. The Hume-Carnegie Museum showcases the city's past through exhibits on agriculture, transportation, and local industry. Visitors can also explore the Union Depot Railroad Museum and the Amtrak station, which serves as a reminder of the city's rich railroad heritage.

Overall, Mendota is a friendly and welcoming community with a rich history and a strong sense of community pride.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2022	7,401	7,899	13,247
Median Age	40.7	40.9	42.1
# Of Persons Per HH	2.6	2.6	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,803	2,997	5,066
Average HH Income	\$73,172	\$74,540	\$79,041
Median House Value	\$127,348	\$129,315	\$137,562
Consumer Spending	\$81.7 M	\$88.3 M	\$156.7 M





TOTAL SALES VOLUME

\$8.5B

PROPERTIES SOLD

3,750+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

Click to Meet Team Fortis

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