



## BRAND NEW DOLLAR GENERAL MARKET

REPRESENTATIVE STORE

3280 M-65, HALE, MI 48739

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## EXCLUSIVELY LISTED BY:

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 FORTIS NET LEASE™

## INVESTMENT SUMMARY

List Price:	\$1,998,523
Current NOI:	\$129,904.00
Initial Cap Rate:	6.50%
Land Acreage:	+/- 2.06
Year Built	2024
Building Size:	12,480 SF
Price PSF:	\$160.14
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	6.83%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 12,480 SF. Dollar General Market store located in Hale, Michigan. **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 5% rent increases every 5 years including at each of the 5 (5 year) options to renew. 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 under construction with rent & store opening on track for March 2024.

This Dollar General Market is highly visible as it is strategically positioned off of M-65 which sees 5,280 cars per day. The 10 mile population from the site is 10,189 while the 3 mile average household income is \$48,981 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 small box discount retailer. List price reflects a 6.50% cap rate based on the initial NOI of \$129,904.



PRICE \$1,998,523



AVG CAP RATE 6.83%



LEASE TYPE Absolute NNN



RENT INCREASES 5% Every 5 Years



TERM REMAINING 15 Years

## INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- **Zero Landlord Responsibilities**
- **5% RENT INCREASES EVERY 5 YEARS!!**
- **Popular Tourist Area | Summer & Winter Activities**
- **Dollar General Market | Produce and Fresh Meats**
- **5,280 Cars Per Day | On Main Thoroughfare**
- **2024 BTS Plus Size | Market Prototype**
- 5 (5 Year) Options | 5% Increases At Each Option
- Three Mile Household Income \$48,981
- Ten Mile Population 10,189
- Investment Grade Dollar Store With “BBB” Credit Rating

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$129,904.00	\$10.41
<b>Gross Income</b>	<b>\$129,904.00</b>	<b>\$10.41</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>\$129,904.00</b>	<b>\$10.41</b>

## PROPERTY SUMMARY

Year Built:	2024
Lot Size:	+/- 2.06 Acres
Building Size:	12,480 SF
Traffic Count 1:	5,280
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Market Prototype
Parking Lot:	Asphalt
# of Parking Spaces	53
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General Market
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$129,904.00
Rent PSF:	\$10.41
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	3/6/2024
Lease Expiration Date:	3/31/2039
Lease Term Remaining:	15 Years
<b>Rent Bumps:</b>	<b>5% Every 5 Years &amp; at Each Option</b>
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$37.8 BILLION



**STORE COUNT:**  
19,000+



**GUARANTOR:**  
DG CORP



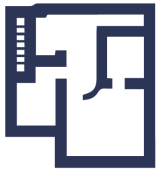
**S&P:**  
BBB



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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General	12,480	3/6/2024	3/31/2039	\$129,904.00	100.0		\$10.41
				\$136,399.20		4/1/2029	\$10.93
				\$143,219.16		4/1/2034	\$11.48
				\$150,380.12		4/1/2039	\$12.05
				\$157,899.12		4/1/2044	\$12.65
				\$165,794.08		4/1/2049	\$13.28
				\$174,083.78		4/1/2054	\$13.95
\$182,787.97	4/1/2059	\$14.65					
Totals/Averages	12,480			\$129,904.00			\$10.94



TOTAL SF  
12,480



TOTAL ANNUAL RENT  
\$129,904.00



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$10.94



NUMBER OF TENANTS  
1



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**10.6% INCREASE**  
IN NET SALES



**1,050 STORES**  
OPENING IN 2023



**\$37.8 BIL**  
IN SALES



**84 YEARS**  
IN BUSINESS



**4.3%**  
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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## PROXIMITY TO POINTS OF INTEREST



**Alpena County  
Airport  
69 Miles**



**West Branch,  
Michigan  
27 Miles**



**Bay City,  
Michigan  
65 Miles**

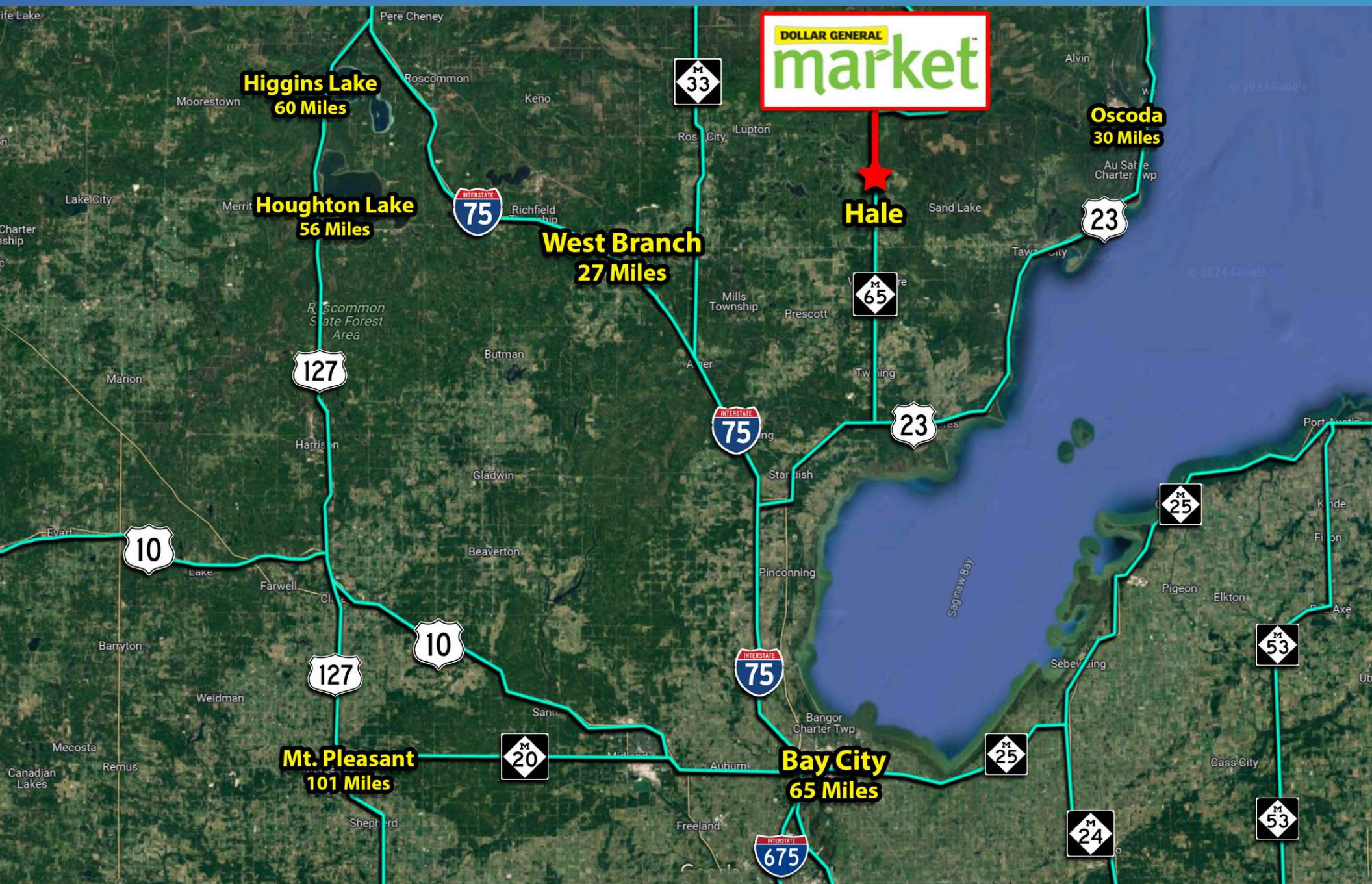




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POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2023	1,100	3,228	10,189
Total Population 2028	1,111	3,307	10,445
Median Age	50.4	55.8	57.2
# Of Persons Per HH	2.2	2.1	2.1
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	490	1,500	4,735
Average HH Income	\$49,981	\$50,920	\$53,087
Median House Value	\$93,303	\$111,469	\$114,301
Consumer Spending	\$11.8 M	\$37.0 M	\$119.2 M

Hale is a charming village located in the northeastern part of Michigan, USA. Nestled in the scenic surroundings of the Huron National Forest, Hale offers a peaceful and picturesque setting for residents and visitors alike. The village is situated in Iosco County and is known for its natural beauty and outdoor recreational opportunities.

Surrounded by lush greenery and dense forests, Hale provides a haven for nature enthusiasts. Outdoor activities such as hiking, camping, and fishing are popular in the area, thanks to the nearby Ausable River and numerous trails within the national forest. The changing seasons bring vibrant colors in the fall and opportunities for winter sports during the colder months.

Hale maintains a small-town atmosphere with local shops, dining establishments, and community events that foster a close-knit community spirit. The village is dotted with historic buildings, and its welcoming atmosphere reflects the hospitality of its residents.

For those seeking a peaceful escape surrounded by nature's wonders, Hale, Michigan, stands as an ideal destination to unwind and appreciate the beauty of northern Michigan's landscapes.





TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

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