



BRAND NEW DOLLAR GENERAL PLUS | 5% BUMPS!

REPRESENTATIVE STORE

5421 W SHELBY ROAD, SHELBY, MI 49455

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,572,246
Current NOI:	\$102,196.00
Initial Cap Rate:	6.50%
Land Acreage:	2.5
Year Built	2024
Building Size:	10,640 SF
Price PSF:	\$147.77
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	6.83%

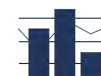
INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 10,640 SF. Dollar General Plus store located in Shelby, Michigan. 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 February 2024.

This Dollar General is highly visible as it is strategically positioned on the corner of SW Shelby Road & S 58th Street just off of the exit from Highway 31, which sees 13,781 cars per day. **It is only a 13 minute drive to the very popular Silver Lake State Park & Sand Dunes!** The 10 mile population from the site is 16,873 while the 3 mile average household income is \$60,448 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% unital cap rate based on NOI of \$102,196.



PRICE \$1,572,246



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!!**
- **Corner Location | Off of Highway 31 Exit Seeing 13,781**
- **13 Minute Drive to Silver Lake State Park & Sand Dunes | Popular Tourist Area**
- **2024 BTS Plus Size | Plus Size Design**
- 5 (5 Year) Options | 5% Increases At Each Option
- Three Mile Household Income \$60,448
- Ten Mile Population 16,873
- Investment Grade Dollar Store With “BBB” Credit Rating

DOLLAR GENERAL PLUS

5421 W SHELBY ROAD, SHELBY, MI 49455 

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$102,196.00	\$9.60
Gross Income	\$102,196.00	\$9.60
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$102,196.00	\$9.60

PROPERTY SUMMARY

Year Built:	2024
Lot Size:	+/- 1.53 Acres
Building Size:	10,640 SF
Traffic Count 1:	13,781 Hwy 31
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size
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:	\$102,196.00
Rent PSF:	\$9.60
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	2/23/2024
Lease Expiration Date:	2/28/2039
Lease Term Remaining:	15 Years
Rent Bumps:	5% Every 5 Years & at Each Option
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

DOLLAR GENERAL PLUS

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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	10,640	2/23/2024	2/28/2039	\$102,196.00	100.0		\$9.60
				\$107,305.80		3/1/2029	\$10.09
				\$112,671.09		3/1/2034	\$10.59
			Option 1	\$118,304.64		3/1/2039	\$11.12
			Option 2	\$124,219.88		3/1/2044	\$11.67
			Option 3	\$130,430.87		3/1/2049	\$12.26
			Option 4	\$136,952.41		3/1/2054	\$12.87
			Option 5	\$143,800.03		3/1/2059	\$13.52
Averages	10,640			\$107,390.96			\$10.09



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$102,196.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$10.09



NUMBER OF TENANTS
1



DOLLAR GENERAL PLUS

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 FORTIS NET LEASE™



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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 FORTIS NET LEASE™



PROXIMITY TO POINTS OF INTEREST



**Muskegon
County Airport**
39 Miles



**Grand Rapids,
Michigan**
70 Miles



**Muskegon,
Michigan**
33 Miles

DOLLAR GENERAL®

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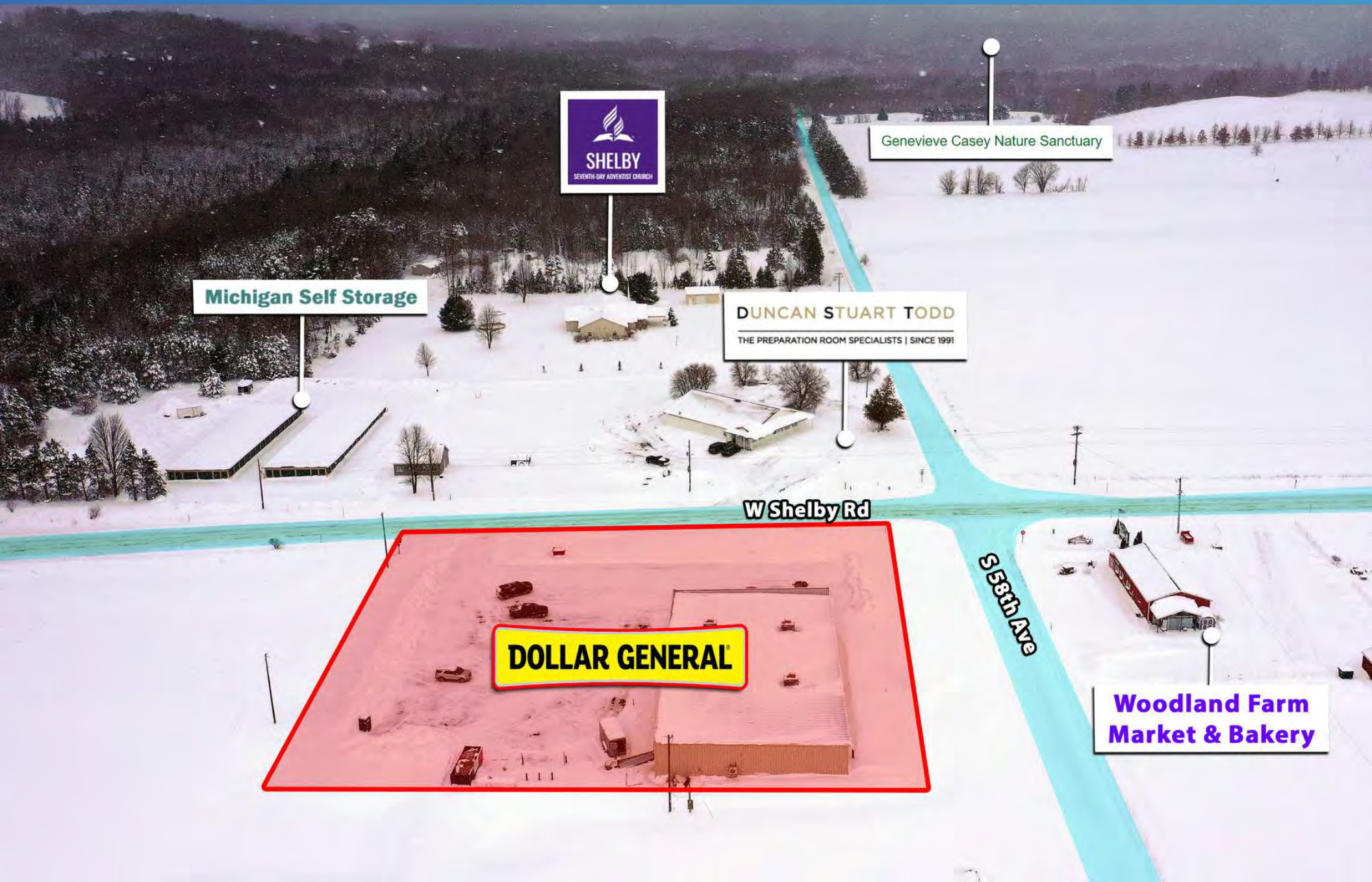
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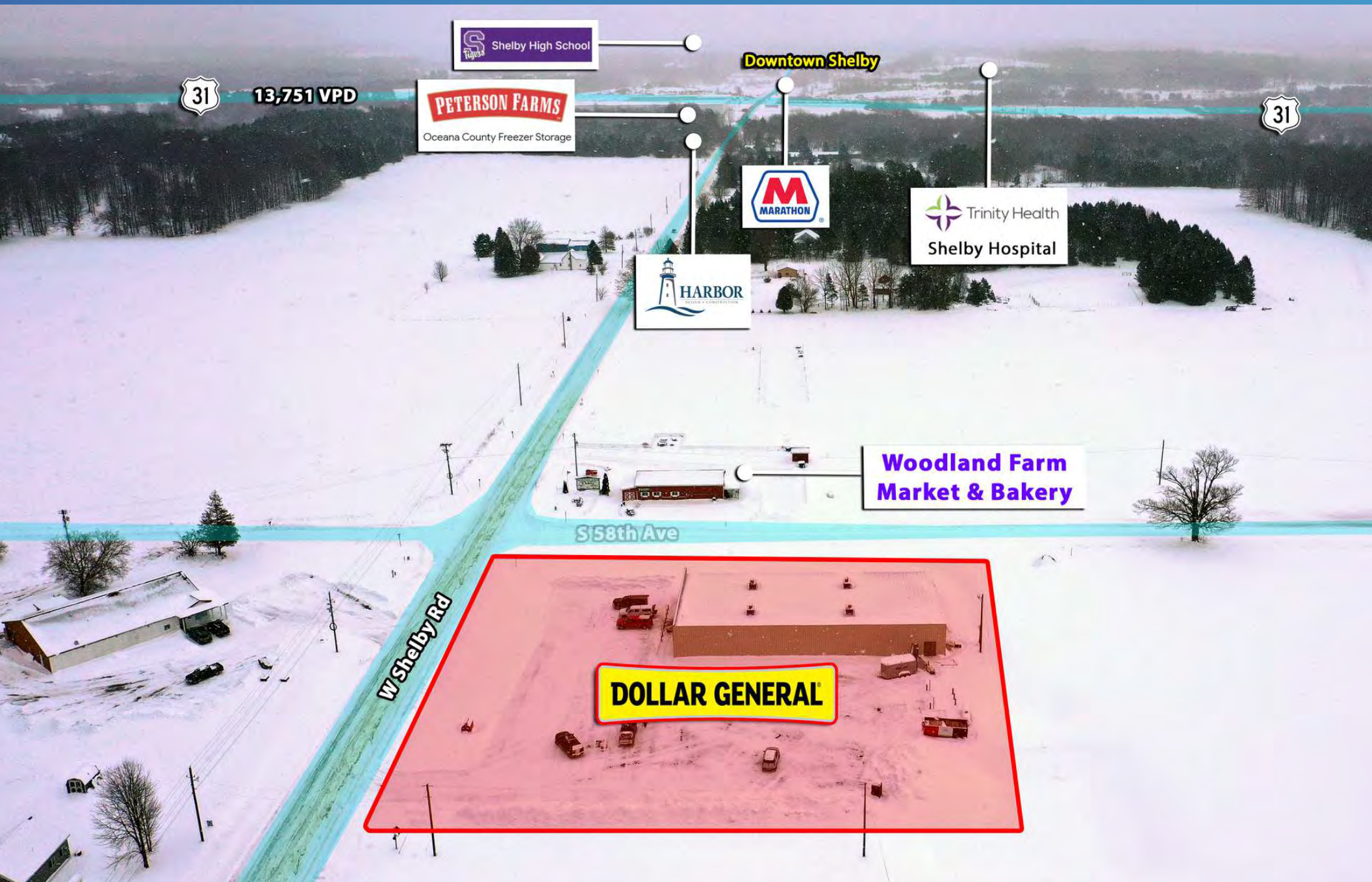
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Shelby, Michigan, is a charming small town located in Oceana County in the western part of the state. Nestled amidst picturesque landscapes, Shelby offers a serene and welcoming atmosphere to residents and visitors alike. The town is known for its friendly community, historical charm, and proximity to outdoor recreational opportunities.

Situated in the heart of Michigan's fruit belt, Shelby is surrounded by lush orchards and agricultural fields, creating a scenic backdrop throughout the seasons. The town is conveniently located near the shores of Lake Michigan, providing easy access to beaches and water activities.

Visitors to Shelby can explore its historic downtown area, featuring well-preserved buildings and a quaint Main Street with local shops and eateries. The town's rich history is reflected in its architecture, including charming Victorian homes and landmarks.

Nature enthusiasts will appreciate the numerous parks and nature reserves in the vicinity, offering hiking trails, birdwatching, and opportunities to enjoy the beauty of Michigan's outdoors. Shelby is also a gateway to the Silver Lake Sand Dunes, a popular destination for off-road enthusiasts and beachgoers.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2023	3,060	5,481	16,873
Total Population 2028	3,120	5,597	17,129
Population Growth Rate	1.96%	2.12%	1.52%
Median Age	38.4	41.3	43.7
# Of Persons Per HH	2.8	2.7	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,088	2,020	6,440
Average HH Income	\$60,448	\$65,258	\$65,117
Median House Value	\$91,135	\$117,031	\$137,389
Consumer Spending	\$29.7 M	\$58.1 M	\$184.2 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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