



BRAND NEW DOLLAR GENERAL PLUS

REPRESENTATIVE STORE

5885 N US 131 HWY, MANTON, MI 49663

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,616,657
Current NOI:	\$108,316.00
Initial Cap Rate:	6.70%
Land Acreage:	+/- 1.86
Year Built	2024
Building Size:	10,640 SF
Price PSF:	\$151.94
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	7.04%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this new 10,640 SF. Dollar General Plus store located in Manton, 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 has completed construction and successfully opened for business in March 2024.

This Dollar General is highly visible as it is strategically positioned off of N Highway 131 which sees 6,100 cars per day, only 12 miles North of Cadillac. The 10 mile population from the site is 12,495 while the 3 mile average household income is \$59,685 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 6.70% cap rate based on the initial NOI of \$108,316.



PRICE \$1,616,657



AVG CAP RATE 7.04%



LEASE TYPE Absolute NNN



RENT INCREASES 5% Every 5 Years



TERM REMAINING 14.25 Years

INVESTMENT HIGHLIGHTS

- New 15 Year Absolute NNN Lease
- **Zero Landlord Responsibilities | NOW OPEN!**
- **5% RENT INCREASES EVERY 5 YEARS!!**
- **6,100 Cars Per Day | On Main Thoroughfare**
- **Concrete Parking Lot**
- 12 Miles North of Cadillac Michigan
- **2024 BTS Plus Size | Plus Size Design**
- 5 (5 Year) Options | 5% Increases At Each Option
- Three Mile Household Income \$59,685
- Ten Mile Population 12,495
- Investment Grade Dollar Store With "BBB" Credit Rating

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$108,316.00	\$10.18
Gross Income	\$108,316.00	\$10.18
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$108,316.00	\$10.18

PROPERTY SUMMARY

Year Built:	2024
Lot Size:	+/- 1.86 Acres
Building Size:	10,640 SF
Traffic Count 1:	6,100
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size
Parking Lot:	Concrete
# of Parking Spaces	36
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$108,316.00
Rent PSF:	\$10.18
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	3/28/2024
Lease Expiration Date:	3/31/2039
Lease Term Remaining:	14.25 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

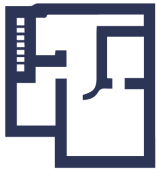


S&P:
BBB

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	3/28/2024	3/31/2039	\$108,316.00	100.0		\$10.18
				\$113,731.80		4/1/2029	\$10.69
				\$119,418.39		4/1/2034	\$11.22
			Option 1	\$125,389.31		4/1/2039	\$11.78
			Option 2	\$131,658.77		4/1/2044	\$12.37
			Option 3	\$138,241.71		4/1/2049	\$12.99
			Option 4	\$145,153.80		4/1/2054	\$13.64
			Option 5	\$152,411.49		4/1/2059	\$14.32
Averages	10,640			\$113,822.06			\$10.70



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$108,316.00



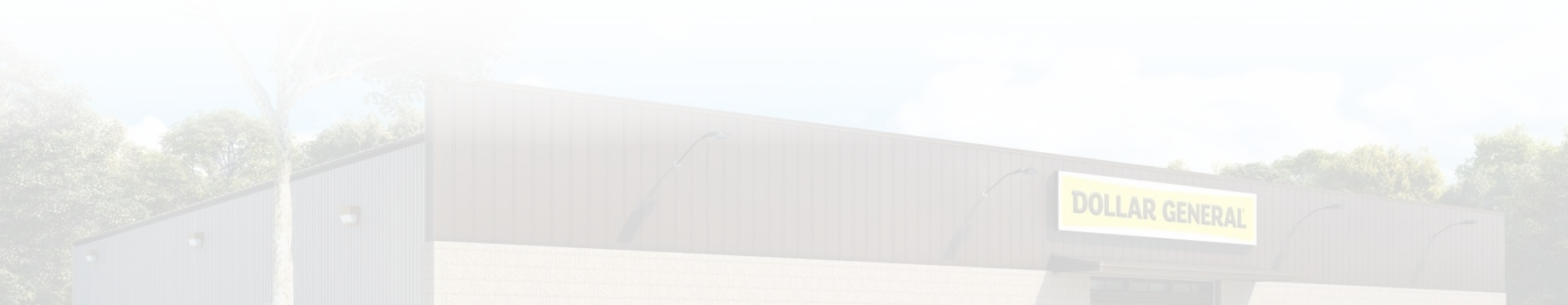
OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$10.70



NUMBER OF TENANTS
1



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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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PROXIMITY TO POINTS OF INTEREST



**Wexford County
Airport**
10 Miles



**Traverse City,
Michigan**
33 Miles



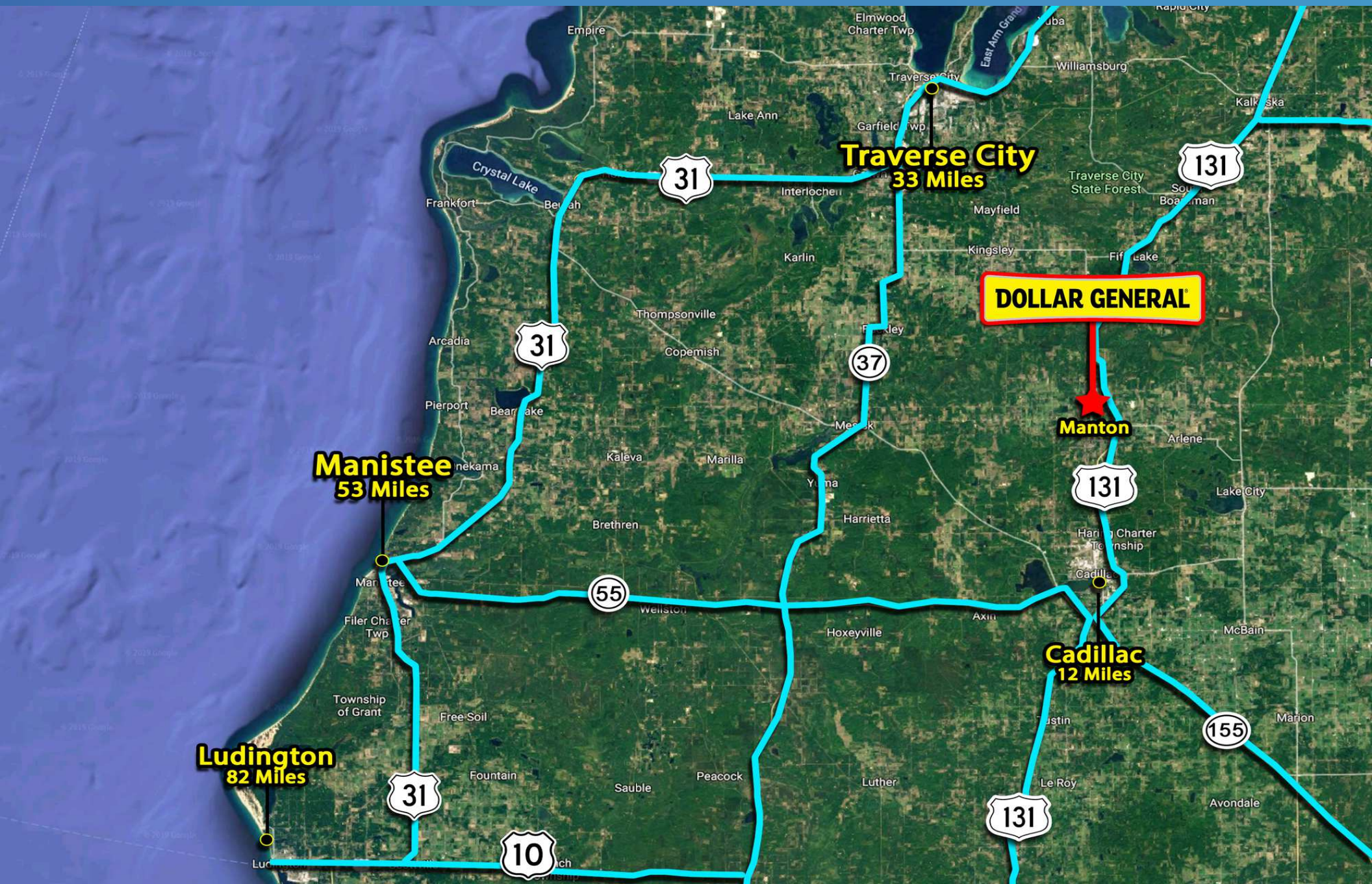
**Cadillac,
Michigan**
12 Miles

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E 14 Rd

6,100 VPD

Manton
**SELF
STORAGE**



MAHN
MACHINE



CEDAR VALLEY
CABINETS



Athletic Complex



Thirlby
AUTOMOTIVE
AUTO PARTS • PAINT • MACHINE SHOP



FAMILY DOLLAR



Master Auto Repair

**NORTHSIDE
RESTAURANT**

E Main St



MANTON
Renew. Rebuild. Rejoice christian camp

Manton Elementary School
Manton High School

THE CAMPGROUND
MANTON, MICHIGAN

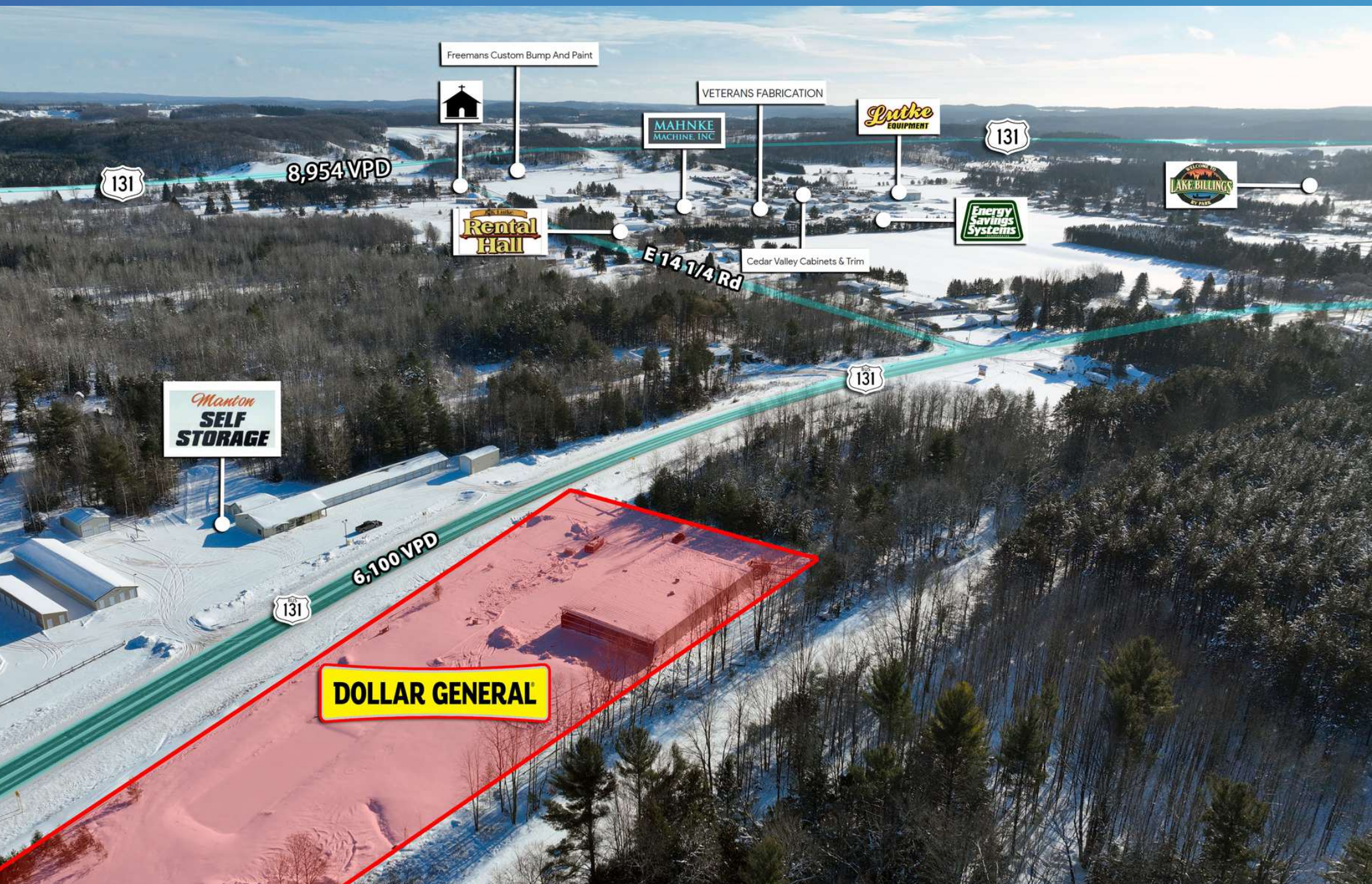
E 7th St



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Manton is a charming town nestled in the heart of Michigan, USA. Surrounded by the natural beauty of the state, Manton offers a peaceful and idyllic setting for residents and visitors alike. The town is characterized by its picturesque landscapes, with rolling hills, lush forests, and scenic lakes dotting the area.

As you explore Manton, you'll find a close-knit community that takes pride in its small-town charm. Quaint streets are lined with a mix of historic and modern architecture, reflecting the town's rich history and its commitment to preserving its heritage. The pace of life in Manton is relaxed, providing a welcome escape from the hustle and bustle of city living.

Outdoor enthusiasts will appreciate the abundance of recreational opportunities in the surrounding area. Manton is situated near numerous lakes and trails, making it a haven for fishing, hiking, and other outdoor activities. The changing seasons bring a vibrant display of colors, with autumn foliage painting the landscape in hues of red, orange, and gold.

The town's friendly atmosphere is evident in its local businesses, where you can find everything from quaint shops to cozy cafes. Manton's community events and festivals further contribute to its lively spirit, offering residents and visitors a chance to come together and celebrate.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2023	2,981	4,539	12,495
Total Population 2028	3,009	4,580	12,674
Median Age	39.0	39.9	42.9
# Of Persons Per HH	2.7	2.7	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,092	1,672	4,546
Average HH Income	\$59,685	\$59,980	\$64,878
Median House Value	\$105,643	\$114,272	\$136,935
Consumer Spending	\$30.1 M	\$46.4 M	\$130.5 M





TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

Click to Meet Team Fortis

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