



RELOCATION DOLLAR GENERAL MARKET!

REPRESENTATIVE STORE

209 S MAIN ST, SCOTTVILLE, MI 49454

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EXCLUSIVELY LISTED BY:

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RELOCATION DOLLAR GENERAL MARKET WITH RENT BUMPS

209 S MAIN ST, SCOTTVILLE, MI 49454

 FORTIS NET LEASE™

INVESTMENT SUMMARY

List Price:	\$1,915,548
Current NOI:	\$127,383.96
Initial Cap Rate:	6.65%
Land Acreage:	+/- 1.91
Year Built	2023
Building Size:	12,480 SF
Price PSF:	\$153.49
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	6.99%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 12,480 SF. RELOCATION Dollar General Market store located in Scottsville, Michigan. **Dollar General Market stores sell produce and fresh meats and are a necessary addition to the areas they serve. A relocation store has proven success & commitment to their markets!** 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 completed construction & successfully opened for business in December 2023.

This Dollar General Market is highly visible as it is strategically positioned on S Main Street which sees 3,218 cars per day, just off of **Hwy-10 which sees 10,831** cars per day. The 10 mile population from the site is 23,924 while the 3 mile average household income is \$62,478 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 6.65% cap rate based on NOI of \$127,383.96.



PRICE \$1,915,548



CAP RATE 6.65%



LEASE TYPE Absolute NNN



RENT INCREASES 5% Every 5 Years



TERM REMAINING 14.5 Years

INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- **Dollar General Market Sells Produce and Fresh Meats**
- **RELOCATION STORE | Proven Success in the Market!**
- **5% Rent Increases Every 5 Years during the Primary Term!**
- Seeing 3,218 VPD | Off of Hwy 10 Seeing 10,831 VPD
- 2023 BTS Plus Size | **Super Size Construction**
- 5 (5 Year) Options | 5% Increases At Each Option
- Three Mile Household Income \$62,478
- Ten Mile Population 23,924
- Investment Grade Dollar Store With “BBB” Credit Rating
- **Located in a Popular West Michigan Tourist Area**

SUBJECT PROPERTY

RELOCATION DOLLAR GENERAL MARKET WITH RENT BUMPS

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$127,383.96	\$10.21
Gross Income	\$127,383.96	\$10.21
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$127,383.96	\$10.21

PROPERTY SUMMARY

Year Built:	2023
Lot Size:	+/- 1.91 Acres
Building Size:	12,480 SF
Traffic Count 1:	10,831 VPD on Hwy 10
Traffic Count 2:	3,218 VPD on Main Street
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Corner Entry Plus Size Prototype
Parking Lot:	Asphalt
# of Parking Spaces	40
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General Market
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$127,383.96
Rent PSF:	\$10.21
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/19/2023
Lease Expiration Date:	12/31/2038
Lease Term Remaining:	14.5 Years
Rent Bumps:	5% Every 5 Years
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$38.7 BILLION



STORE COUNT:
20,000+



GUARANTOR:
DG CORP



S&P:
BBB



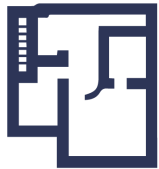
SUBJECT PROPERTY

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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	12/19/2023	12/31/2038	\$127,383.96	100.0		\$10.21
				\$133,753.20		1/1/2029	\$10.72
				\$140,440.92		1/1/2034	\$11.25
			Option 1	\$147,462.96		1/1/2039	\$11.82
			Option 2	\$154,836.00		1/1/2044	\$12.41
			Option 3	\$162,577.80		1/1/2049	\$13.03
			Option 4	\$170,706.72		1/1/2054	\$13.68
			Option 5	\$179,242.08		1/1/2059	\$14.36
Averages	12,480			\$133,859.36			\$10.73



TOTAL SF
12,480



TOTAL ANNUAL RENT
\$127,383.96



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$10.73



NUMBER OF TENANTS
1



SUBJECT PROPERTY

RELOCATION DOLLAR GENERAL MARKET WITH RENT BUMPS

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 **FORTIS** NET LEASE™



\$1.7 BILLION

2023 TOTAL NET INCOME



800 STORES

OPENING IN 2024



\$38.7 BIL

2023 NET SALES



85 YEARS

IN BUSINESS



FORTUNE 500

ON LIST SINCE 2009

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 20,000+ stores with more than 173,000 employees, located across 48 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. Dollar General opened 990 new stores in 2023, and planning to open an additional 800 in 2024. 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.



20,000+ STORES ACROSS 48 STATES

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PROXIMITY TO POINTS OF INTEREST



**Manistee County
Blacker Airport**
25 Miles



**West Shore
Community
College**
6 Miles

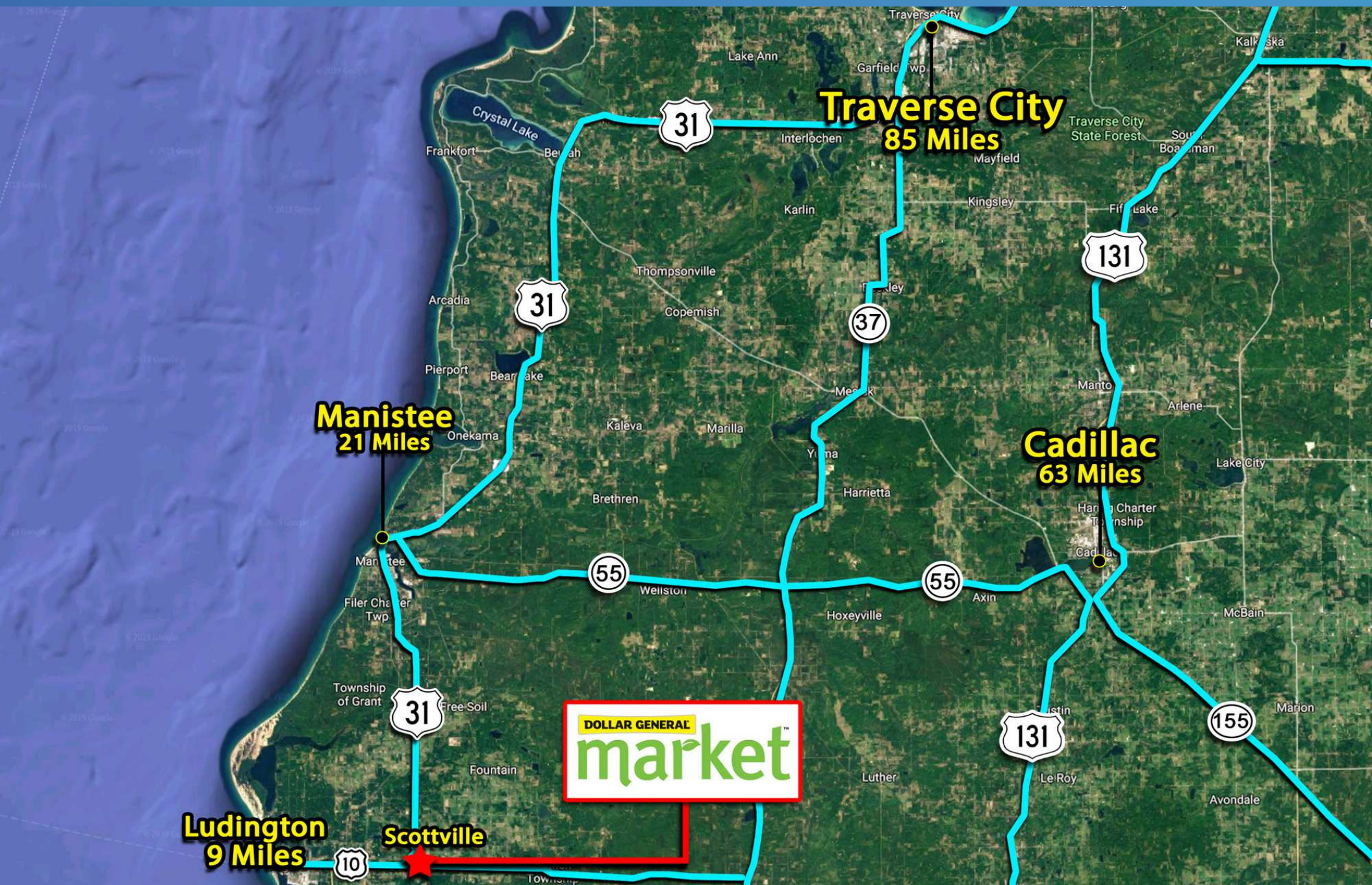


**Traverse City,
MI**
85 Miles

DOLLAR GENERAL
market

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Scottville, Michigan, is a charming and picturesque small town located in the western part of the state. Nestled in the heart of Mason County, Scottville offers a quintessential Midwestern experience with its serene landscapes, friendly community, and rich history.

The town is surrounded by lush greenery and rolling hills, providing a scenic backdrop for residents and visitors alike. Scottville is conveniently situated near the beautiful shores of Lake Michigan, offering easy access to stunning beaches and water activities. The nearby Manistee National Forest adds to the town's natural beauty, featuring extensive trails for hiking, biking, and wildlife observation.

Downtown Scottville is the town's vibrant hub, characterized by its historic architecture, quaint shops, and local eateries. The community is known for its warm hospitality and hosts various events throughout the year, including farmers' markets, festivals, and outdoor concerts, fostering a strong sense of community spirit.

Scottville is also home to several parks and recreational areas, providing ample opportunities for outdoor activities such as picnicking, fishing, and camping. The town's well-maintained public spaces and family-friendly atmosphere make it an ideal place for raising a family or enjoying a peaceful retirement.

With its blend of natural beauty, rich history, and welcoming community, Scottville, Michigan, embodies the charm and tranquility of small-town living while offering easy access to the amenities and attractions of the larger region.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2023	2,837	4,910	23,924
Median Age	44.0	44.2	45.8
# Of Persons Per HH	2.5	2.5	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,102	1,940	9,991
Average HH Income	\$62,478	\$64,537	\$67,398
Median House Value	\$138,319	\$142,711	\$164,033
Consumer Spending	\$30.9 M	\$54.9 M	\$276.0 M



SUBJECT PROPERTY



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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