



15 YEAR ABSOLUTE NNN DOLLAR GENERAL PLUS

ACTUAL STORE

26262 M-86, STURGIS, MI 49091

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,490,889
Current NOI:	\$100,635.00
Initial Cap Rate:	6.75%
Land Acreage:	+/- 1.61
Year Built	2023
Building Size:	10,640 SF
Price PSF:	\$140.12
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	6.75%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this new 10,640 SF. Dollar General Plus store located in Sturgis, Michigan. The property is secured with a 15 year Absolute NNN Lease leaving zero landlord responsibilities. The lease contains **5% rental rate 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 September 2023.

This Dollar General is highly visible as it is strategically positioned on M-86 which sees 3,768 cars per day. The 10 mile population from the site is 41,101 while the 3 mile average household income is \$92,637 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 6.75% cap rate based on NOI of \$100,635.



PRICE \$1,490,889



CAP RATE 6.75%



LEASE TYPE Absolute NNN



RENT INCREASES 5% Every 5 Years



TERM REMAINING 14 Years

INVESTMENT HIGHLIGHTS

- New 15 Year Absolute NNN Lease
- **Zero Landlord Responsibilities**
- **5% RENTAL RATE INCREASES EVERY 5 YEARS!**
- **Seeing 3,768 Cars Per Day**
- **2023 BTS Plus Size | Plus Size Construction**
- 5 (5 Year) Options | 5% Increases At Each Option
- **Three Mile Household Income \$92,637**
- Ten Mile Population 41,101
- Investment Grade Dollar Store With "BBB" Credit Rating
- **Concrete Parking Lot**

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$100,635.00	\$9.46
Gross Income	\$100,635.00	\$9.46
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$100,635.00	\$9.46

PROPERTY SUMMARY

Year Built:	2023
Lot Size:	+/- 1.61 Acres
Building Size:	10,640 SF
Traffic Count:	3,768 VPD
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size Prototype
Parking Lot:	Concrete
# of Parking Spaces	30
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$100,635.00
Rent PSF:	\$9.46
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	9/21/2023
Lease Expiration Date:	9/30/2038
Lease Term Remaining:	14 Years
Rent Bumps:	5% Every 5 Year Including at Each Option
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

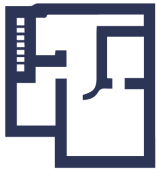


S&P:
BBB

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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	9/21/2023	9/30/2038	\$100,635.00	100.0		\$9.46
				\$105,666.75		10/1/2028	\$9.93
				\$110,950.09		10/1/2033	\$10.43
			Option 1	\$116,497.59		10/1/2038	\$10.95
			Option 2	\$122,322.47		10/1/2043	\$11.50
			Option 3	\$128,438.60		10/1/2048	\$12.07
			Option 4	\$134,860.52		10/1/2053	\$12.67
			Option 5	\$141,603.55		10/1/2058	\$13.31
Averages	10,640			\$105,750.61			\$9.94



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$100,635.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$9.94



NUMBER OF TENANTS
1



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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



**Kalamazoo Battle
Creek Int'l Airport**
27 Miles



**Kalamazoo,
MI**
33 Miles



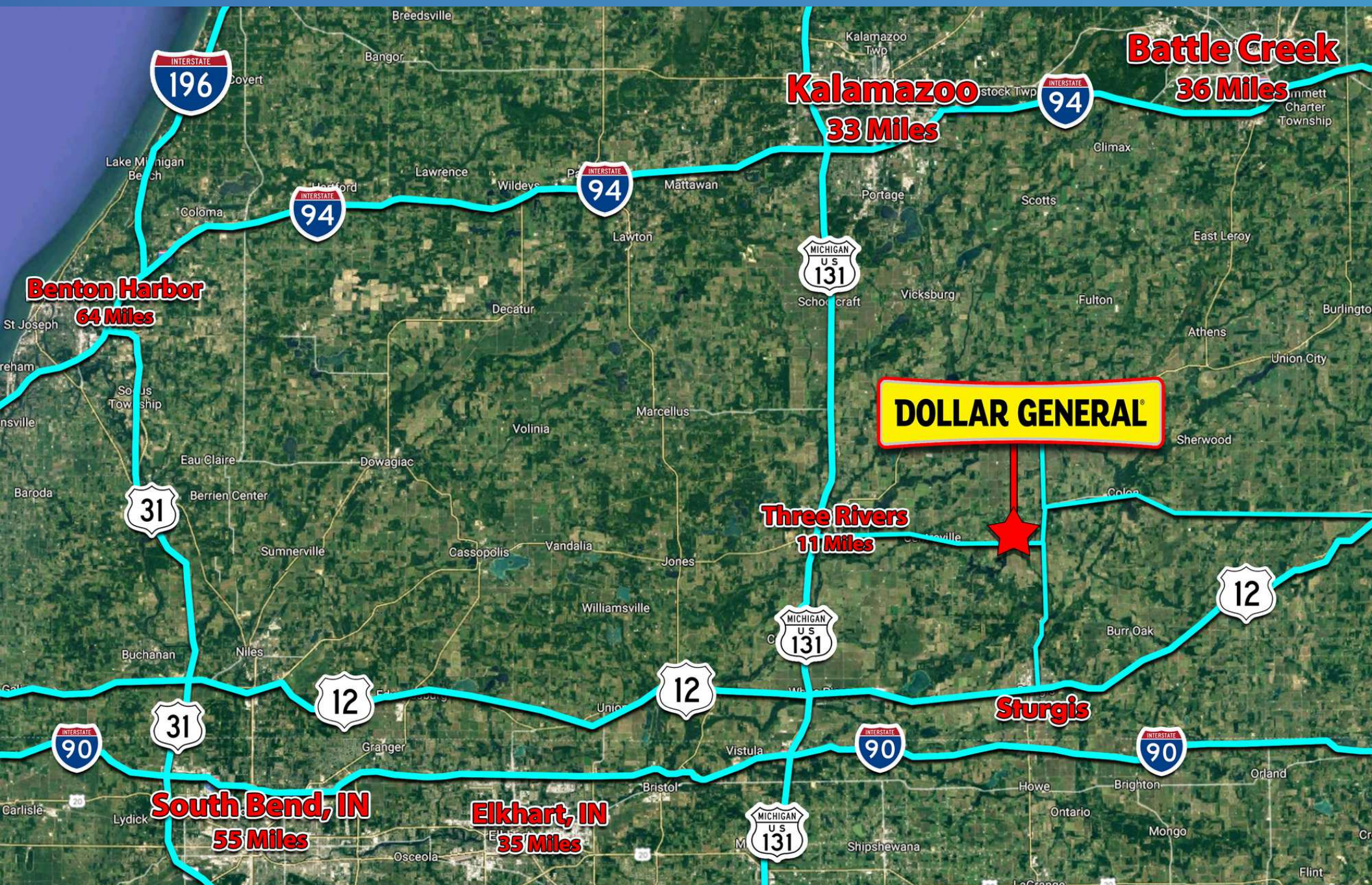
**Battle Creek,
MI**
36 Miles

DOLLAR GENERAL®

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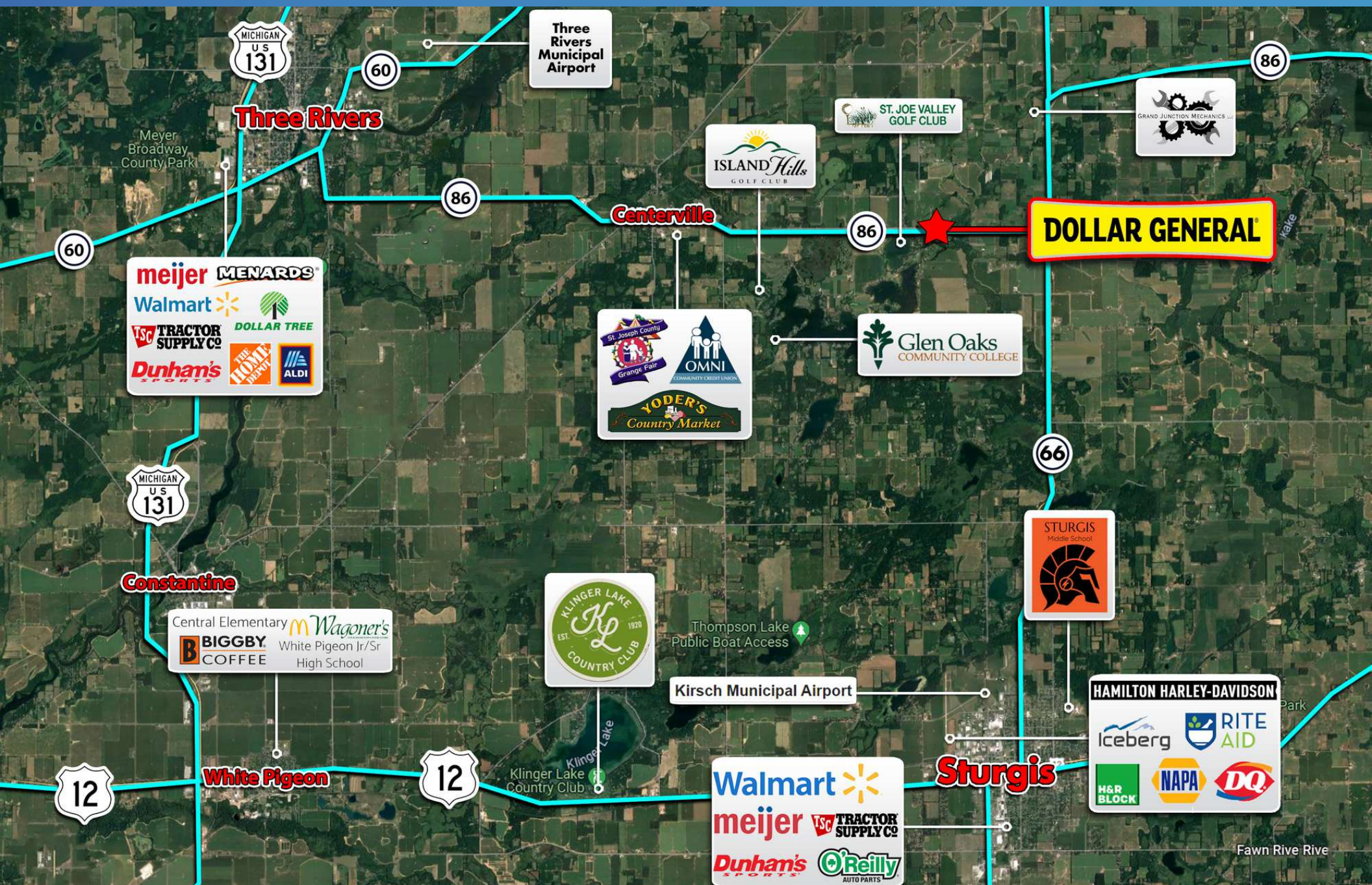
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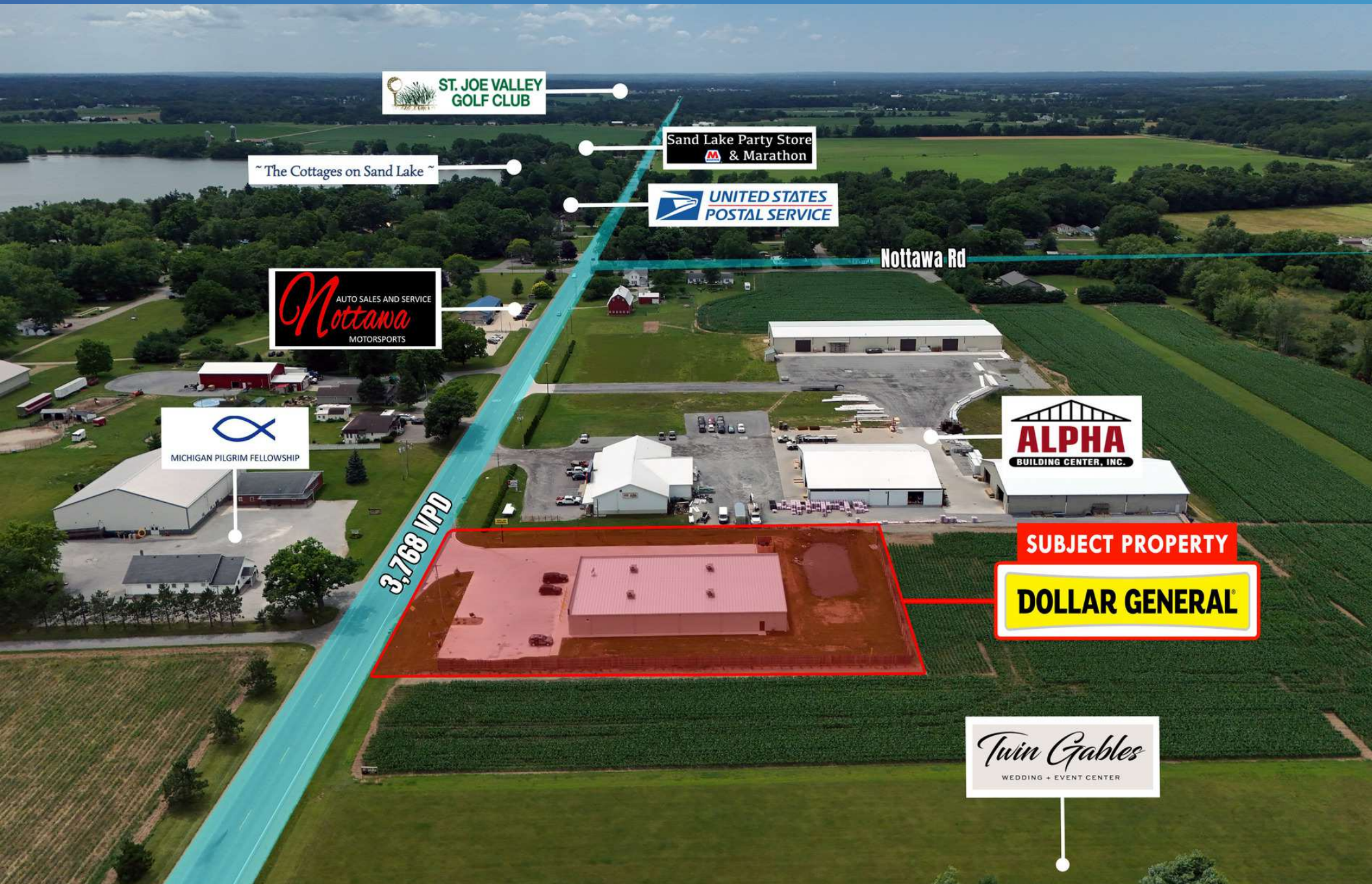
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Sturgis, Michigan, is a charming city located in the southwestern part of the state, nestled in St. Joseph County. Known for its rich history and small-town appeal, Sturgis offers a welcoming atmosphere with a blend of natural beauty and urban conveniences. The city lies near the Indiana border, providing easy access to larger metropolitan areas while retaining its distinct, close-knit community feel.

Surrounded by picturesque landscapes, Sturgis boasts numerous parks and recreational areas, including the expansive Oaklawn Terrace Park and Franks Park, perfect for outdoor activities like picnicking, hiking, and sports. The region is dotted with serene lakes and rivers, offering opportunities for fishing, boating, and kayaking, making it a haven for nature enthusiasts.

Downtown Sturgis features a variety of local shops, restaurants, and cultural attractions, reflecting the city's heritage and vibrant community spirit. Key landmarks include the Sturges-Young Center for the Arts, which hosts a variety of performances and events, and the historic Depot Museum, showcasing the city's railroad history.

Sturgis is also home to several annual events, such as the Sturgis Fest, celebrating the town's culture with parades, music, and family-friendly activities. The city is known for its strong educational system, with schools that are committed to providing quality education and fostering community involvement.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2024	2,158	5,584	41,101
Median Age	45.1	42.3	39.3
# Of Persons Per HH	2.6	2.7	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	822	2,034	15,634
Average HH Income	\$92,637	\$78,691	\$69,106
Median House Value	\$284,374	\$218,483	\$151,286
Consumer Spending	\$27.3 M	\$62.6 M	\$440.2 M





TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

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