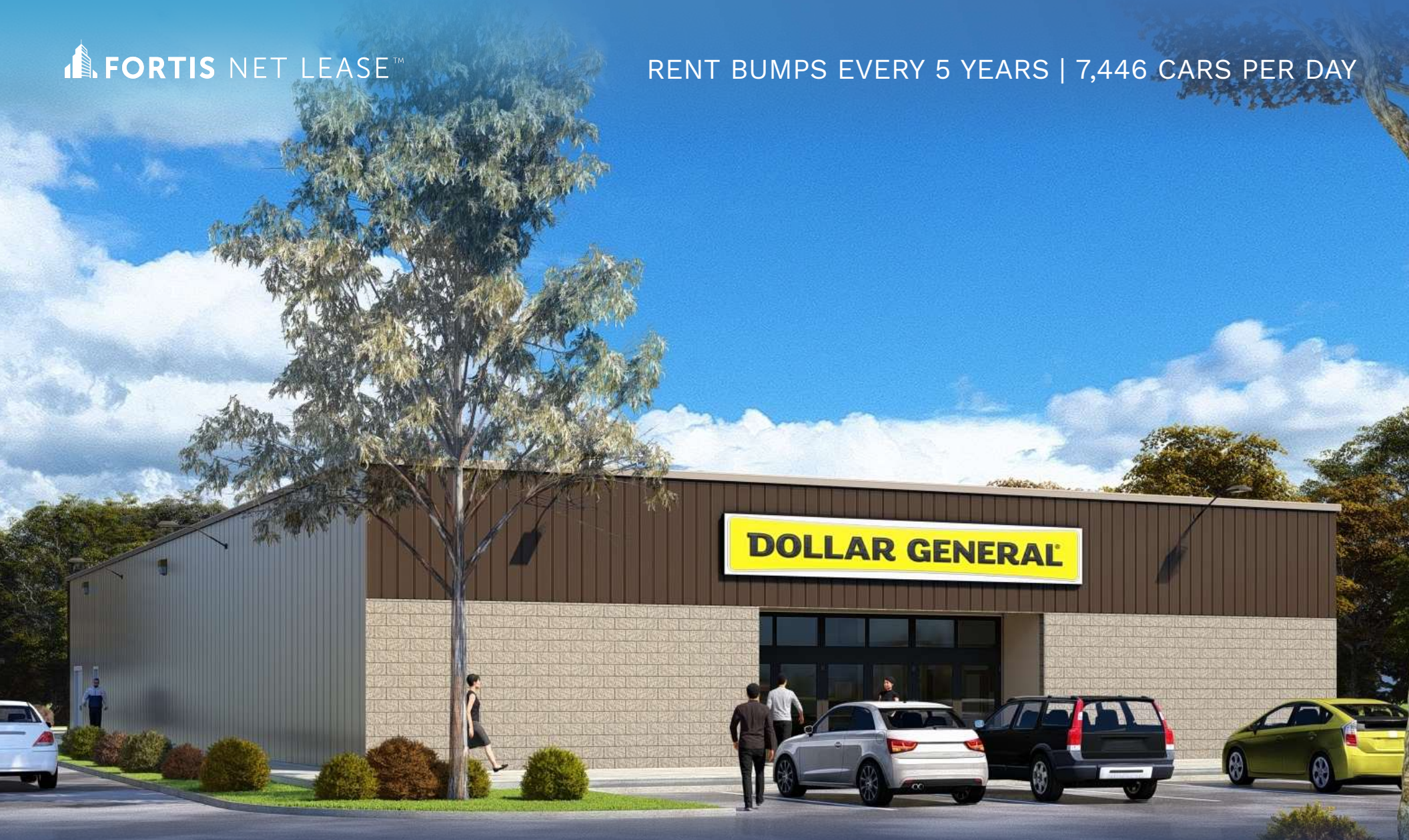




15 YEAR ABSOLUTE NNN DOLLAR GENERAL PLUS

REPRESENTATIVE STORE

1138 W LAKE ST., TAWAS CITY, MI 48763

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

BRYAN BENDER
MANAGING DIRECTOR
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Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

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ABSOLUTE NNN DOLLAR GENERAL PLUS

1138 W LAKE ST., TAWAS CITY, MI 48763 



INVESTMENT SUMMARY

List Price:	\$2,062,602
Current NOI:	\$137,163.00
Initial Cap Rate:	6.65%
Land Acreage:	+/- 1.75
Year Built	2025
Building Size:	10,640 SF
Price PSF:	\$193.85
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 10,640 SF. Dollar General Plus store located in Tawas City, Michigan - an attractive tourist area on the East coast of the state. 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 is currently under construction with rent and store opening on track for February 2025.

This Dollar General is highly visible as it is strategically positioned on W Lake Street which sees 7,446 cars per day. The 10 mile population from the site is 11,235 while the 3 mile average household income is \$62,575 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 \$137,163.



PRICE \$2,062,602



AVG. CAP RATE 6.99%



LEASE TYPE Absolute NNN



RENT INCREASES 5% Every 5 Years



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- **5% RENTAL RATE INCREASES EVERY 5 YEARS**
- **Huge Tourist Area of North Eastern Michigan**
- **Seeing 7,446 Cars Per Day**
- **2025 BTS Construction | Plus Size Footprint**
- 5 (5 Year) Options | 5% Increases At Each Option
- Three Mile Household Income \$62,575
- Ten Mile Population 11,235 & Growing
- Investment Grade Dollar Store With "BBB" Credit Rating

ABSOLUTE NNN DOLLAR GENERAL PLUS

1138 W LAKE ST., TAWAS CITY, MI 48763 



FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$137,163.00	\$12.89
Gross Income	\$137,163.00	\$12.89
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$137,163.00	\$12.89

PROPERTY SUMMARY

Year Built:	2025
Lot Size:	+/- 1.75 Acres
Building Size:	10,640 SF
Traffic Count:	7,776 VPD
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size Prototype
Parking Lot:	Asphalt
# 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:	\$137,163.00
Rent PSF:	\$12.89
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	2/10/2024
Lease Expiration Date:	2/28/2040
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

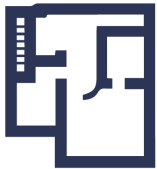


S&P:
BBB

ABSOLUTE NNN DOLLAR GENERAL PLUS

1138 W LAKE ST., TAWAS CITY, MI 48763 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General	10,640	2/10/2025	2/28/2040	\$137,163.00	100.0		\$12.89
				\$144,021.24		3/1/2030	\$13.54
				\$151,222.32		3/1/2035	\$14.21
			Option 1	\$158,783.40		3/1/2040	\$14.92
			Option 2	\$166,722.60		3/1/2045	\$15.67
			Option 3	\$175,058.64		3/1/2050	\$16.45
			Option 4	\$183,811.56		3/1/2055	\$17.28
			Option 5	\$193,002.24		3/1/2060	\$18.14
Averages	10,640			\$144,135.52			\$13.55



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$137,163.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$13.55



NUMBER OF TENANTS
1



ABSOLUTE NNN DOLLAR GENERAL PLUS

1138 W LAKE ST., TAWAS CITY, MI 48763 

 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.

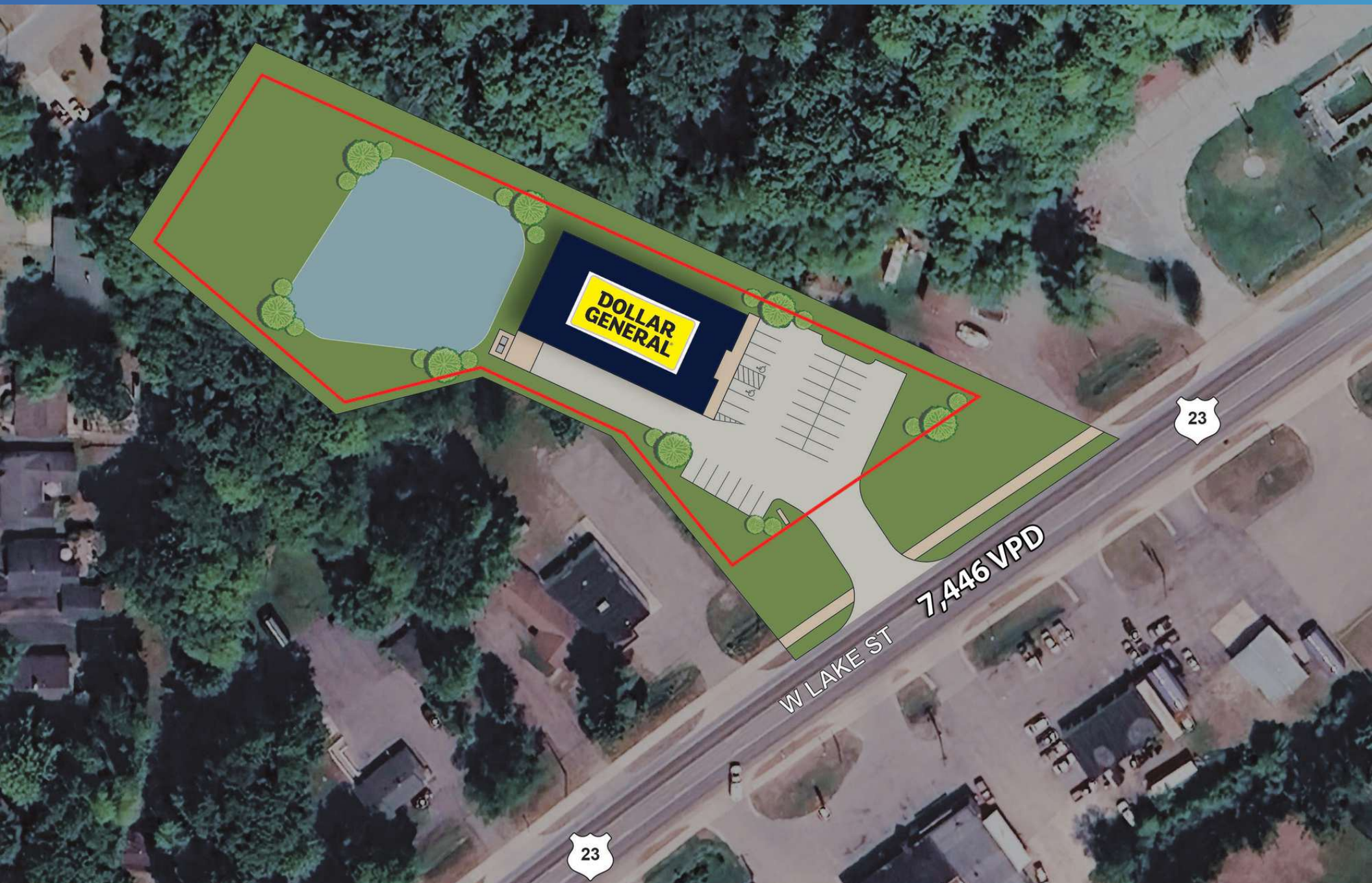


20,000+ STORES ACROSS 48 STATES

ABSOLUTE NNN DOLLAR GENERAL PLUS

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 **FORTIS** NET LEASE™



ABSOLUTE NNN DOLLAR GENERAL PLUS

1138 W LAKE ST., TAWAS CITY, MI 48763

 FORTIS NET LEASE™

PROXIMITY TO POINTS OF INTEREST



Oscoda-
Wurtsmith
Airport
22 Miles



Bay City,
Michigan
64 Miles

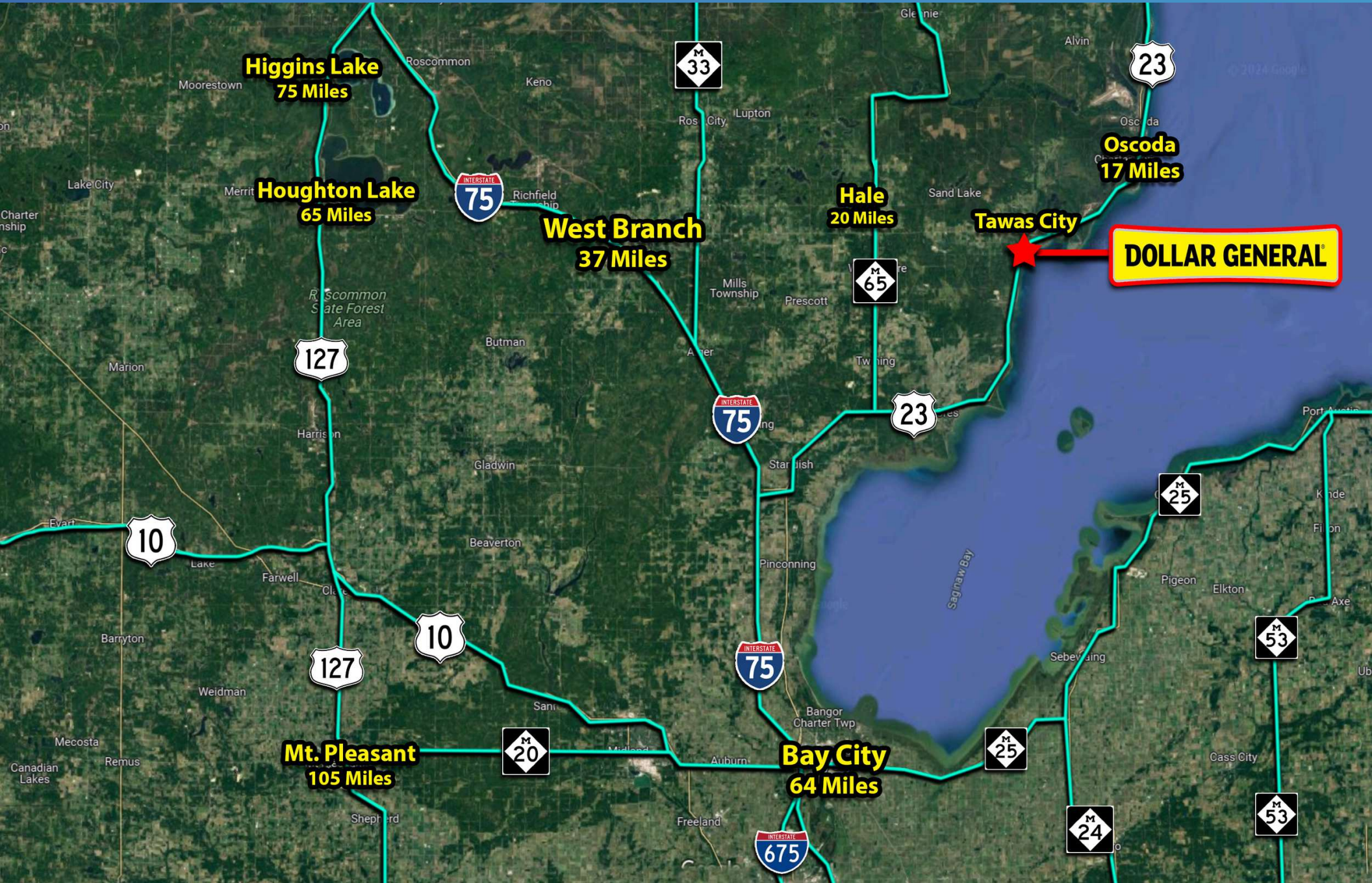


West Branch,
Michigan
37 Miles

DOLLAR GENERAL®

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 FORTIS NET LEASE™



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Tawas City, Michigan, is a charming small town nestled along the shores of Lake Huron in the northeastern part of Michigan's Lower Peninsula. It serves as the county seat of Iosco County and offers a perfect blend of natural beauty, small-town charm, and recreational opportunities. The town is part of the larger Tawas Bay area, which includes its neighbor, East Tawas, creating a lively yet peaceful lakeside community.

The centerpiece of Tawas City is its stunning waterfront, where the sparkling waters of Lake Huron meet sandy beaches and tranquil parks. Tawas Point State Park, often referred to as the "Cape Cod of the Midwest," is just a short drive away and features a historic lighthouse, hiking trails, and birdwatching hotspots, particularly during migratory seasons.

Downtown Tawas City boasts a quaint, walkable area with local shops, cozy cafes, and family-owned restaurants offering everything from fresh lake-caught fish to homemade ice cream. The friendly atmosphere and welcoming community make it a favorite destination for visitors seeking a relaxing getaway.

Outdoor enthusiasts will find plenty to do in and around Tawas City. In addition to water activities like kayaking, sailing, and fishing, the surrounding forests and trails offer excellent opportunities for hiking, biking, and snowmobiling during the winter months. The Huron National Forest is nearby, providing an expansive wilderness for camping and exploring.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2024	3,346	6,504	11,235
Median Age	51.9	53.2	55.2
# Of Persons Per HH	2.1	2.1	2.1
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,470	2,911	5,169
Average HH Income	\$62,575	\$62,448	\$65,136
Median House Value	\$133,371	\$126,450	\$137,692
Consumer Spending	\$37.9 M	\$74.8 M	\$136.0 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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