



BRAND NEW DOLLAR GENERAL MARKET | RENT BUMPS!

REPRESENTATIVE STORE

756 S CEDAR STREET, KALKASKA, MI 49646

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EXCLUSIVELY LISTED BY:

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ABSOLUTE NNN DOLLAR GENERAL MARKET

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INVESTMENT SUMMARY

List Price:	\$2,166,511
Current NOI:	\$144,072.96
Initial Cap Rate:	6.65%
Land Acreage:	+/- 1.45
Year Built	2025
Building Size:	10,640 SF
Price PSF:	\$203.62
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	6.99%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this new 10,640 SF. **Dollar General Market** store located in Kalkaska, Michigan. **Dollar General Market stores sell produce and fresh meats and are a necessary addition to the areas they serve.** 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 & store opening on track for February 2025.

This Dollar General is highly visible as it is strategically **positioned on the corner** of Sandy Pines Drive and Highway 131 which sees **11,944 cars per day** adjacent to All Seasons Resort. The 10 mile population from the site is 13,038 while the 3 mile average household income is \$57,983 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 \$144,072.96.



PRICE \$2,166,511



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
- **Dollar General Market | Produce and Fresh Meats**
- **5% RENT INCREASES EVERY 5 YEARS!**
- **Corner Site | Seeing 11,944 Cars Per Day**
- **2025 BTS Plus Size Footprint**
- 5 (5 Year) Options | 5% Increases At Each Option
- Three Mile Household Income \$57,983
- Ten Mile Population 13,038 & Growing
- Investment Grade Dollar Store With "BBB" Credit Rating
- Adjacent to All Seasons Resort in the Heart of Kalkaska
- **Centrally Located | 20 Mins E of Traverse City & W of Grayling; 30 Mins N of Cadillac, and 45 Mins S of Petoskey**

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$144,072.96	\$13.54
Gross Income	\$144,072.96	\$13.54
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$144,072.96	\$13.54

PROPERTY SUMMARY

Year Built:	2025
Lot Size:	+/- 1.45 Acres
Building Size:	10,640 SF
Traffic Count:	11,944 VPD
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size Corner Entry
Parking Lot:	Concrete
# of Parking Spaces	32
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General Market
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$144,072.96
Rent PSF:	\$13.54
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	2/21/2025
Lease Expiration Date:	2/28/2040
Lease Term Remaining:	15 Years
Rent Bumps:	5% Every 5 Years 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



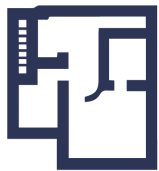
S&P:
BBB

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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	2/21/2025	2/28/2040	\$144,072.96	100.0		\$13.54
				\$151,276.68		3/1/2030	\$14.22
				\$158,840.52		3/1/2035	\$14.93
			Option 1 Option 2 option 3 Option 4 Option 5	\$166,782.48		3/1/2040	\$15.68
				\$175,121.64		3/1/2045	\$16.46
				\$183,877.68		3/1/2050	\$17.28
				\$193,071.60		3/1/2055	\$18.15
				\$202,725.12		3/1/2060	\$19.05
Averages	10,640			\$151,396.72			\$14.23



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$144,072.96



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$14.23



NUMBER OF TENANTS
1



ABSOLUTE NNN DOLLAR GENERAL MARKET

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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



**Cherry Capital
Airport**
24 Miles



**Traverse City,
Michigan**
26 Miles

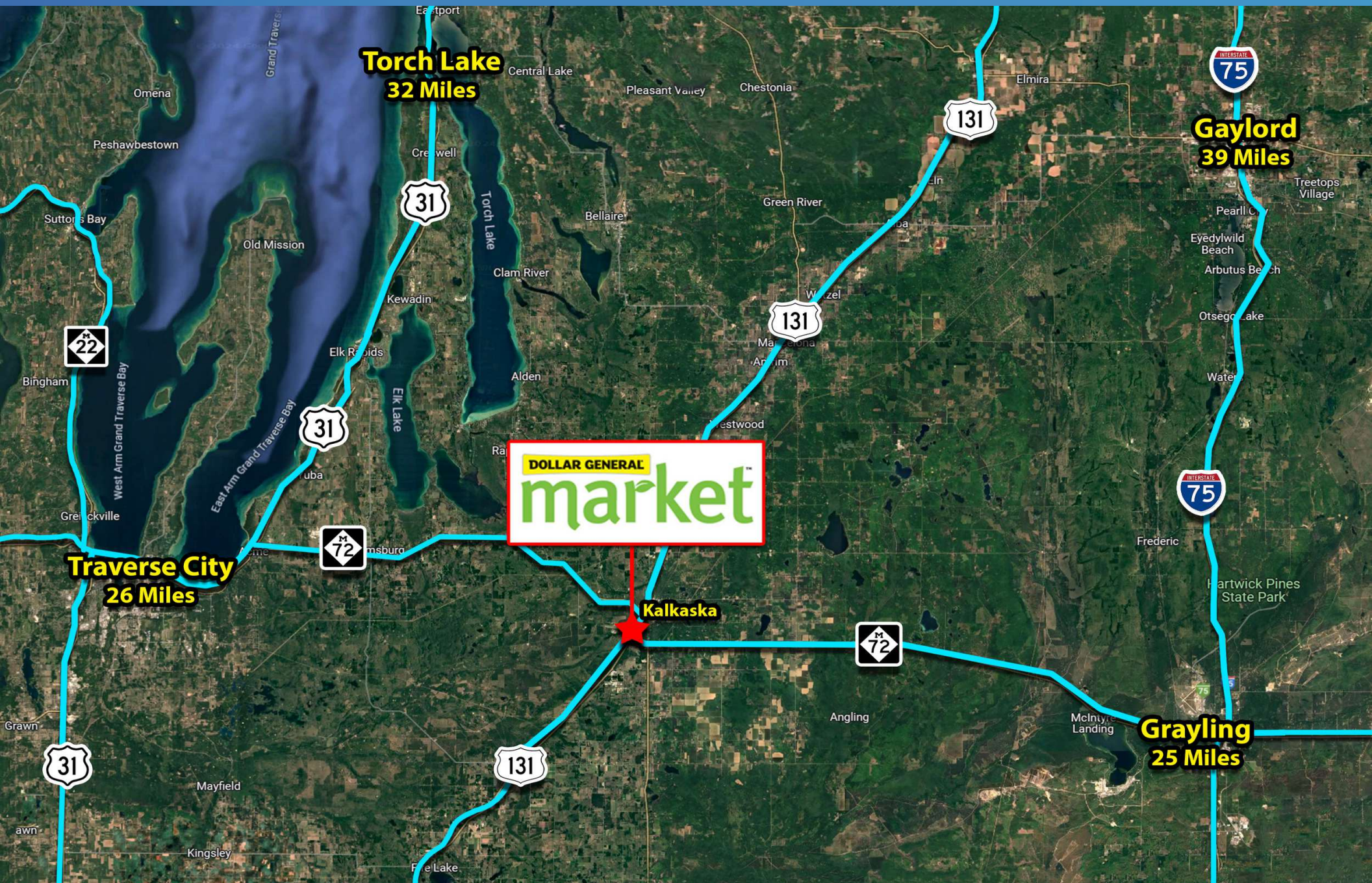


**Mt. Holiday
Ski Resort**
27 Miles

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Kalkaska, Michigan, is a quaint village nestled in the heart of Kalkaska County in Northern Michigan. Known for its small-town charm and natural beauty, Kalkaska is surrounded by rolling forests, sparkling rivers, and numerous freshwater lakes. The area is a haven for outdoor enthusiasts, offering year-round recreational opportunities such as fishing, kayaking, hiking, snowmobiling, and cross-country skiing.

The village itself features a picturesque downtown area with a mix of historic buildings, locally-owned shops, and cozy diners. Kalkaska is perhaps best known for the National Trout Festival, a springtime celebration that honors the area's rich fishing heritage and draws visitors from across the state.

Nearby attractions include the Boardman River, perfect for fly fishing and paddling, and the iconic Blue Bear Trail, ideal for hiking and biking. With its serene landscapes and welcoming community, Kalkaska provides a peaceful retreat and a gateway to the splendor of Northern Michigan.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2024	3,715	5,237	13,038
Median Age	41.7	41.9	44.4
# Of Persons Per HH	2.4	2.4	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,452	2,070	5,294
Average HH Income	\$57,983	\$59,009	\$65,203
Median House Value	\$133,363	\$136,700	\$154,778
Consumer Spending	\$37.4 M	\$54.6 M	\$148.2 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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