



DOLLAR GENERAL | NOW OPEN

283 8 MILE ROAD, UNION CITY, MI 49094

ACTUAL STORE

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,358,154
Current NOI:	\$88,280.00
Initial Cap Rate:	6.5%
Land Acreage:	+/- 1.0
Year Built	2019
Building Size:	9,100 SF
Price PSF:	\$149.25
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.5%



PRICE \$1,358,154



CAP RATE 6.5%



LEASE TYPE Absolute NNN



TERM 15 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. Dollar General store located in Union City, Michigan. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (5) Yr. Options to renew, each with a 10% rental rate increase. The lease is corporately guaranteed by Dollar General Corporation which holds a credit rating of “BBB”, which is classified as Investment Grade. The store will open soon with rent scheduled to commence in August 2019.

This Dollar General is highly visible as it is strategically positioned on the corner of 8 Mile Road and M-60 which sees 3,000 cars per day. The ten mile population from the site is 18,460 while the three mile average household income \$58,940 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 dollar store. List price reflects a 6.50% cap rate based on NOI of \$88,280.

INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- Hard Corner Location | Two Points of Ingress and Egress
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$58,940
- Ten Mile Population 18,460
- 3,000 Cars Per Day on M-60
- Investment Grade Dollar Store
- Dollar General Reported 30 Consecutive Quarter of Same Store Sales Growth
- Less than 1/2 Mile From Union City Elementary School (1,066 Students)

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$88,280	\$9.70
Gross Income	\$88,280	\$9.70
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$88,280	\$9.70

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	+/- 1.0 Acre
Building Size:	9,100 SF
Traffic Count:	3,000
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$88,280
Rent PSF:	\$9.70
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	8/1/2019
Lease Expiration Date:	7/31/2034
Lease Term Remaining:	15 Years
Rent Bumps:	10% At Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$26.48 BILLION



STORE COUNT:
15,000+

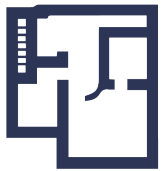


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	8/1/2019	7/31/2034	\$88,280	100.0	\$9.70
			Option 1	\$97,108		\$10.67
			Option 2	\$106,819		\$11.74
			Option 3	\$117,500		\$12.91
			Option 4	\$129,251		\$14.20
Totals/Averages	9,100			\$88,280		\$9.70



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$88,280



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.70



NUMBER OF TENANTS
1



DOLLAR GENERAL

283 8 MILE ROAD, UNION CITY, MI 49094 



3.80% INCREASE
SAME STORE SALES Q1



\$26.48 BIL
IN SALES



975 STORES
OPENING IN 2019



80 YEARS
IN BUSINESS



30 QUARTERS
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 15,000+ stores with more than 130,000 employees, located across 44 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, now they are expanding into more densely populated areas. Opening over 900 stores in 2018, with an expected 975 opening for 2019. The Dollar General strategy is to deliver a hassle-free experience to consumers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.



15,000 STORES ACROSS 44 STATES

PROXIMITY TO POINTS OF INTEREST



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

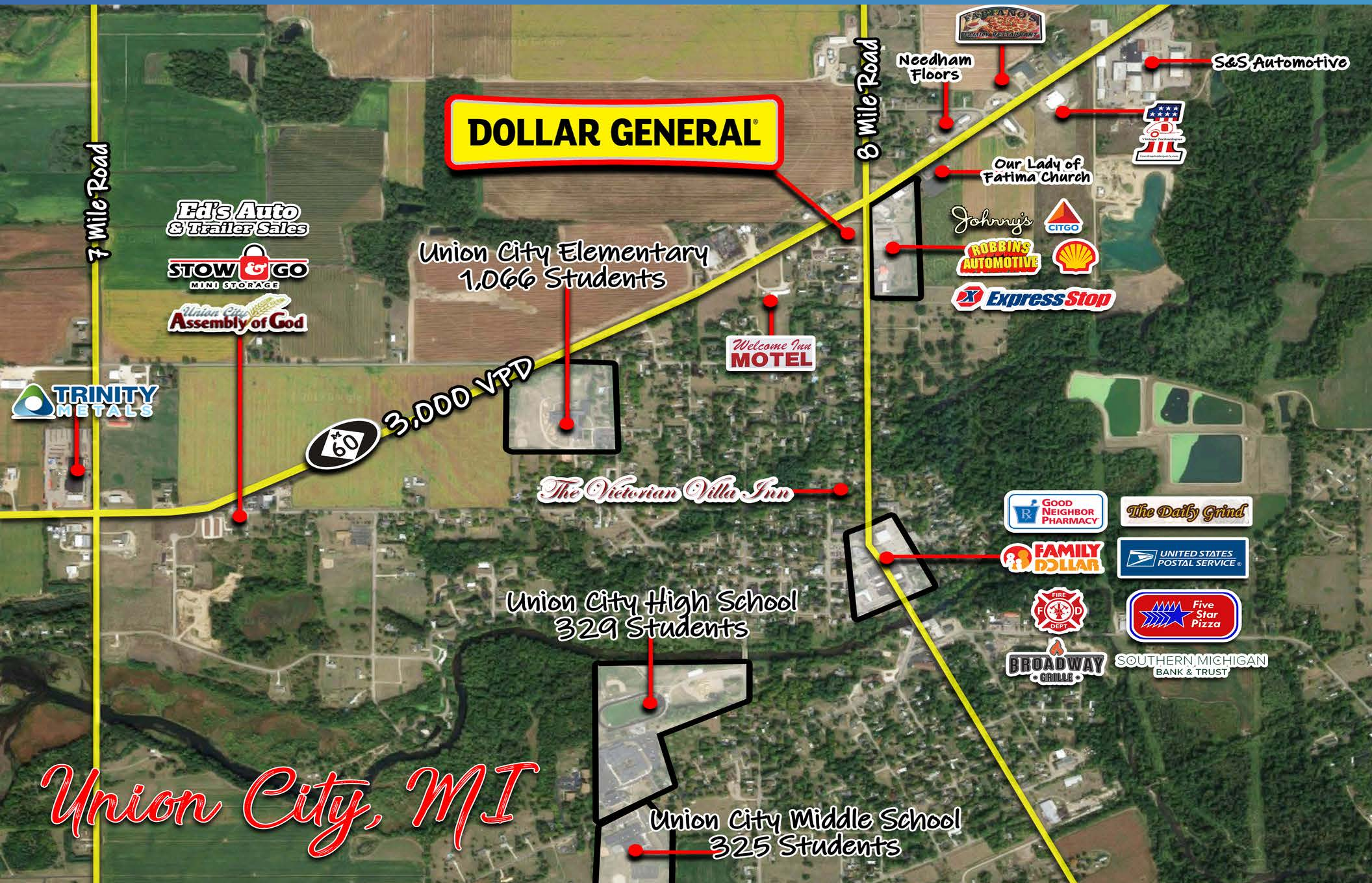


**Lansing,
MI**
65 Miles



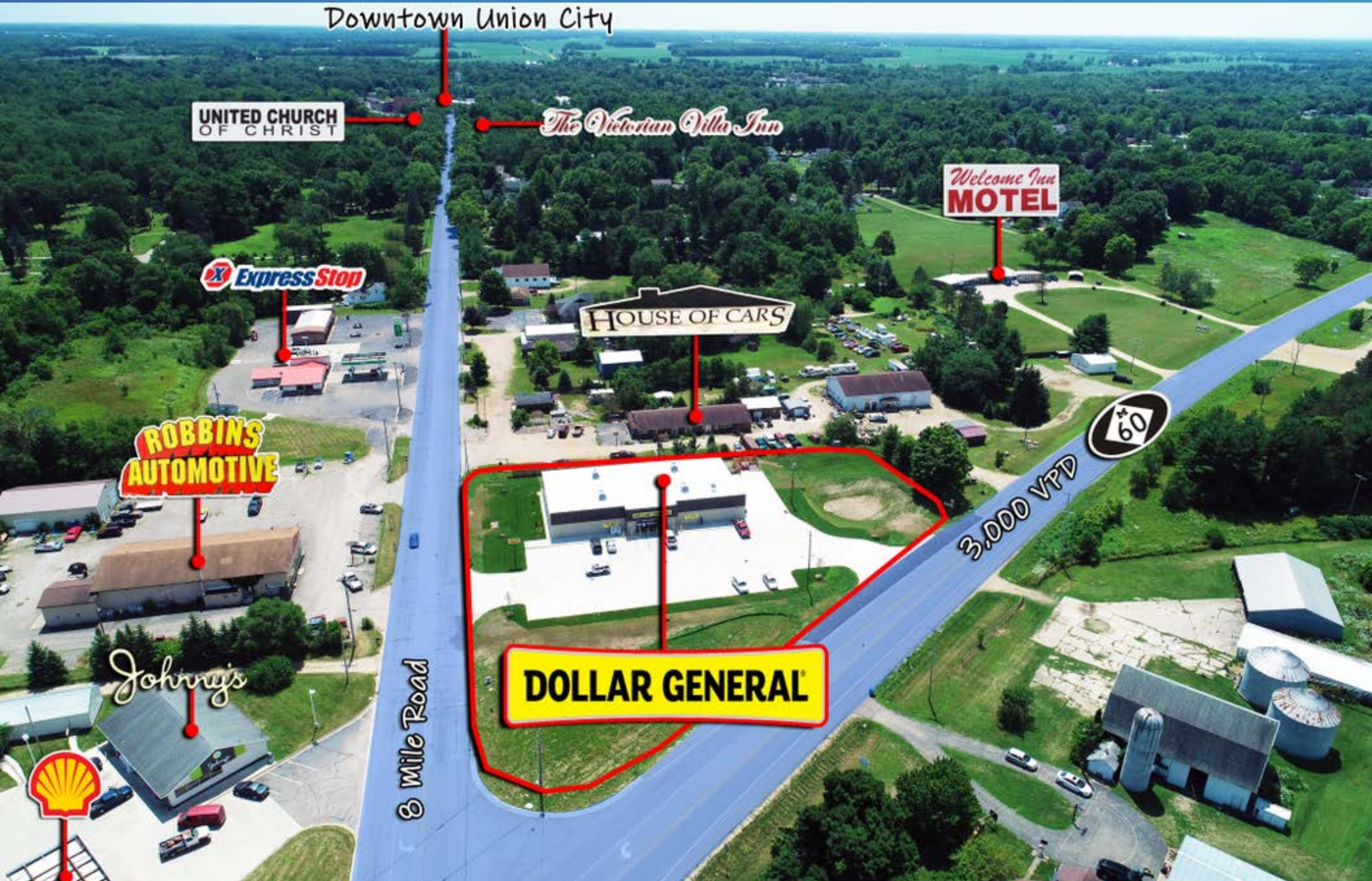
**Battle Creek,
MI**
19 Miles

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Union City was founded in 1833 by Justus Goodwin and renamed in 1866 to reflect the union of the St. Joseph and Coldwater rivers. Home to well known children’s book author and illustrator, Patricia Palocco who has restored two fine old homes and turned the firehouse into an arts center, as well as to the acclaimed Victorian Villa Bed and Breakfast Inn. Recreational access to the rivers and nearby Union Lake invite residents and visitors alike to enjoy the waterways and picnic in the surrounding parks.

Union City is known for it’s friendliness and many festive community events. You won’t want to miss the annual Memorial Day Parade, American Pie Art Festival, celebratory July 3rd Fireworks, and much more! Incorporated as a city in 1866, Union City residents celebrated their Sesquicentennial in 2016.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	2,898	5,288	18,460
Average Age	39.2	40.0	41.7
# Of Persons Per HH	2.5	2.5	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,138	2,074	7,304
Average HH Income	\$58,940	\$60,812	\$65,555
Median House Value	\$81,758	\$94,715	\$128,200
Consumer Spending (Thousands)	\$26,017	\$48,935	\$179,733





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

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