



ACTUAL STORE

# DOLLAR GENERAL | NOW OPEN

3331 KINNEY ROAD, EMMETT, MI 48022

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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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## INVESTMENT SUMMARY

List Price:	\$1,302,613
Current NOI:	\$89,880.36
Initial Cap Rate:	6.9%
Land Acreage:	+/- 1.93
Year Built	2018
Building Size:	9,100 SF
Price PSF:	\$143.14
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.90%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Emmett, MI. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Five (5 Year) 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 is currently open with rent having commenced on 12/19/2018.

This Dollar General is highly visible as it is strategically positioned on Kinney Road (M-19) which sees 10,952 cars per day. The ten mile population from the site exceeds 28,800, while the three mile average household income exceeds \$72,000 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 a brand new 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 6.90% cap rate based on NOI of \$89,880.36.



PRICE \$1,302,613



CAP RATE 6.9%



LEASE TYPE Absolute NNN



TERM 15 Years

## INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- Five (5 Year) Options | 10% Rent Increase At Each Option
- Three Mile Household Income Exceeds \$72,000
- Ten Mile Population Exceeds 28,800
- 10,952 Cars Per Day on Kinney Road (M-19)
- Investment Grade Dollar Store | BBB Credit Rating
- Dollar General Reported 30 Consecutive Quarter of Same Store Sales Growth
- Across the Street From John F. Farrell-Elementary School With Over 200 Students
- Located Near Many Major Cities and Airports

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$89,880	\$9.88
<b>Gross Income</b>	<b>\$89,880</b>	<b>\$9.88</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$89,880</b>	<b>\$9.88</b>

## PROPERTY SUMMARY

Year Built:	2018
Lot Size:	+/- 1.93 Acres
Building Size:	9,100 SF
Traffic Count:	10,952
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$89,880
Rent PSF:	\$9.88
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	12/19/2018
Lease Expiration Date:	12/31/2033
Lease Term Remaining:	14.75 Years
Rent Bumps:	10% At Options
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$25.6 BILLION



**STORE COUNT:**  
15,000+

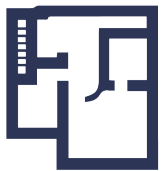


**GUARANTOR:**  
DG CORP



**S&P:**  
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	12/19/2018		\$89,880	100.0	\$9.88
			Option 1	\$98,868		\$10.86
			Option 2	\$108,755		\$11.95
			Option 3	\$119,631		\$13.14
			Option 4	\$131,594		\$14.46
			Option 5	\$144,753		\$15.90
<b>Totals/Averages</b>	<b>9,100</b>			<b>\$89,880</b>		<b>\$9.88</b>



**TOTAL SF**  
9,100



**TOTAL ANNUAL RENT**  
\$89,880



**OCCUPANCY RATE**  
100%



**AVERAGE RENT/SF**  
\$9.88



**NUMBER OF TENANTS**  
1





# DOLLAR GENERAL

3331 KINNEY ROAD, EMMETT, MI 48022 



**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

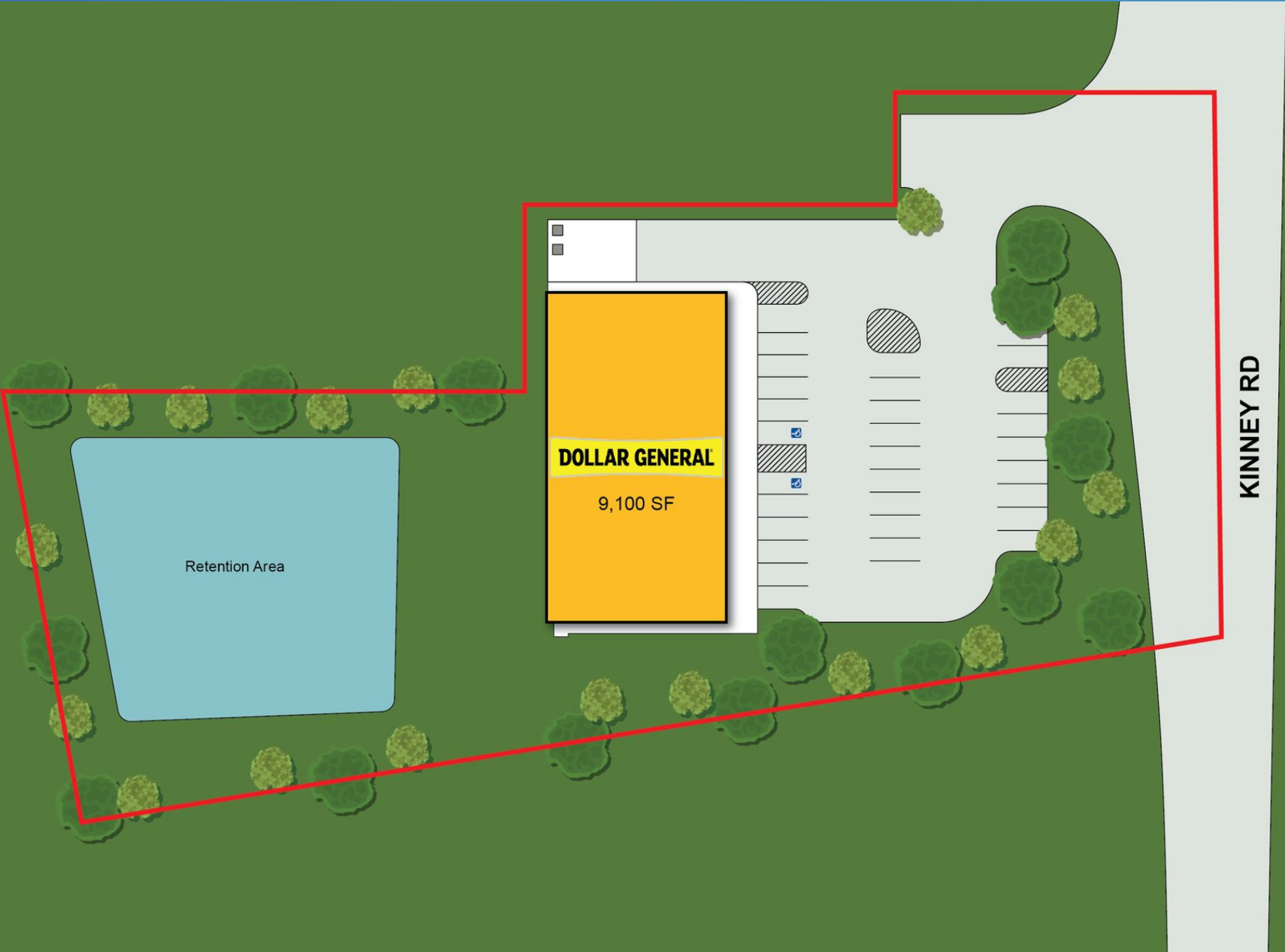
**DOLLAR GENERAL** is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 15,000+ stores with more than 130,000 employees, located across 44 states. Dollar General has more retail locations 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**

# DOLLAR GENERAL

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## PROXIMITY TO LOCAL ATTRACTIONS



55 Miles  
Bishop Int.  
Airport



83 Miles  
Saginaw, MI



57 Miles  
Downtown  
Detroit



24 Miles  
Saginaw Valey  
State University

**DOLLAR GENERAL**













# DOLLAR GENERAL

3331 KINNEY ROAD, EMMETT, MI 48022

FORTIS NET LEASE™



Kinney Road - 10,952 Cars Per Day

Dunnigan Road

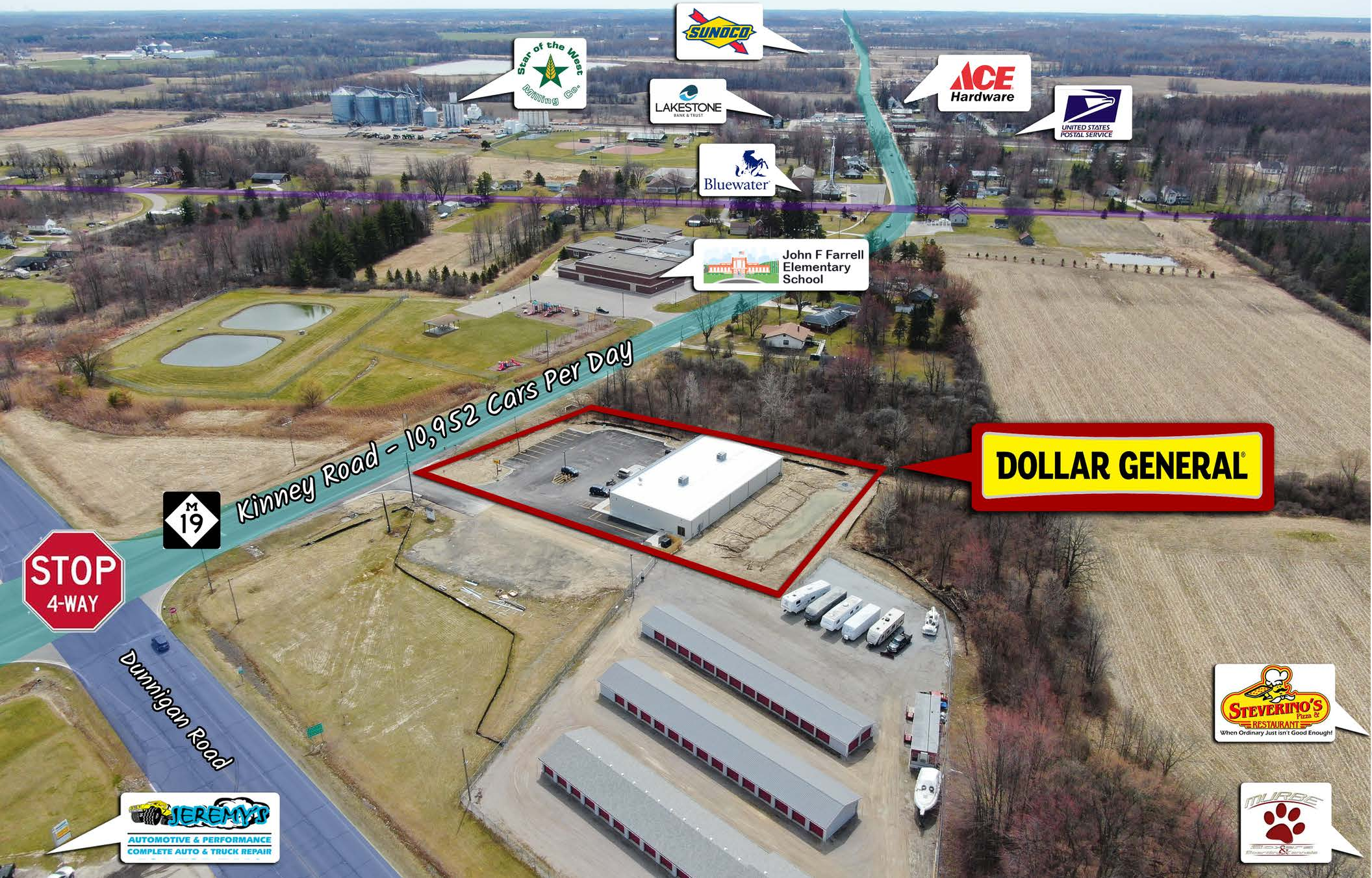




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FORTIS NET LEASE™



STOP  
4-WAY

M  
19

Kinney Road - 10,952 Cars Per Day

JEREMY'S  
AUTOMOTIVE & PERFORMANCE  
COMPLETE AUTO & TRUCK REPAIR

DOLLAR GENERAL®

STEVERINO'S  
PIZZA & RESTAURANT  
When Ordinary Just Isn't Good Enough!

MURSE  
PAW PRINT





\*St. Clair County's Annual Beer & Wine Festival pictured above\*

Emmett is a village in St. Clair County, Michigan. Emmett is located just north of Interstate 69 and is in the central part of the County. The surrounding community is mostly agricultural. Emmett houses the Eastern Michigan Grain Elevator, the largest in St. Clair County, Michigan. It has recently merged with Star of the West Milling Co. of Vassar and Cass City. Most of the population commutes to larger cities such as Richmond, Port Huron, and Imlay City.

St. Clair County is a special place to live, work, and play. It is home to more than 163,000 residents, abundant natural resources, fantastic year-round recreational opportunities, trails, beaches, community festivals, and some of the most productive farming in Michigan. The mix of charming downtowns and gorgeous rural vistas provide residents with an amazing quality of life in the Blue Water Area. St. Clair County is an affordable, safe community for your family and a great place to start or grow your business. It has everything you need: quality schools, great infrastructure, a talented workforce, and an overall environment for success.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	2,123	4,706	28,840
Average Age	40.6	40.8	40.6
# Of Persons Per HH	2.8	2.8	2.8
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	748	1,663	10,242
Average HH Income	\$72,190	\$72,597	\$72,833
Median House Value	\$163,178	\$164,277	\$159,802
Consumer Spending (Thousands)	\$20,682	\$46,030	\$279,450





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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