



DOLLAR GENERAL – PORT HURON MSA

7029 GRATIOT AVENUE, SAINT CLAIR, MI 48079

ACTUAL STORE

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

BRYAN BENDER
MANAGING DIRECTOR
D: 248.419.3810
BBENDER@FORTISNETLEASE.COM

BENJAMIN SCHULTZ
SENIOR ADVISOR
D: 248.254.3409
BSCHULTZ@FORTISNETLEASE.COM

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

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.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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:

BRYAN BENDER

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

BENJAMIN SCHULTZ

SENIOR ADVISOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM

INVESTMENT SUMMARY

List Price:	\$1,331,170
Current NOI:	\$89,854.00
Initial Cap Rate:	6.75%
Land Acreage:	+/- 2.12
Year Built	2019
Building Size:	9,026 SF
Price PSF:	\$147.48
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.75%



PRICE \$1,331,170



CAP RATE 6.75%



LEASE TYPE Absolute NNN



TERM 15 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF Dollar General store located in St. Clair, 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 2/13/2019.

This Dollar General is highly visible as it is strategically positioned on Gratiot Avenue. The ten mile population from the site exceeds 67,000 while the three mile average household income exceeds \$85,500 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 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 6.75% cap rate based on NOI of \$89,854.

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term / Five (5 Year Options)
- Investment Grade Dollar Store
- Three Mile Household Income \$85,542
- Ten Mile Population Exceeds 67,000
- Dollar General Reported 29 Consecutive Quarter of Same Store Sales Growth
- Only 1.6 Miles from I-94 which quickly leads to the Bridge to Canada

DOLLAR GENERAL - ST. CLAIR, MI

7029 GRATIOT AVENUE, SAINT CLAIR, MI 48079

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL - ST. CLAIR, MI	PER SF
Rent	\$89,854	\$9.96
Gross Income	\$89,854	\$9.96
EXPENSE	DOLLAR GENERAL - ST. CLAIR, MI	PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$89,854	\$9.96

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	+/- 2.12 Acres
Building Size:	9,026 SF
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:	\$89,854
Rent PSF:	\$9.96
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	2/13/2019
Lease Expiration Date:	2/28/2034
Lease Term Remaining:	15 Years
Rent Bumps:	10% At Options
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$21.96 BILLION



STORE COUNT:
15,000+



GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

DOLLAR GENERAL - ST. CLAIR, MI

7029 GRATIOT AVENUE, SAINT CLAIR, MI 48079 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	2/13/19	2/28/2034	\$89,854	100.0	\$9.96
			Option 1	\$98,839		\$10.95
			Option 2	\$108,723		\$12.04
			Option 3	\$119,596		\$13.25
			Option 4	\$131,555		\$14.57
			Option 5	\$144,711		\$16.03
Totals/Averages	9,026			\$89,854		\$9.96



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$89,854



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.96



NUMBER OF TENANTS
1



DOLLAR GENERAL – ST. CLAIR, MI

7029 GRATIOT AVENUE, SAINT CLAIR, MI 48079

FORTIS NET LEASE™



15,000+
STORES



975 STORES
OPENING IN 2019



\$21.96 BIL
IN SALES



79 YEARS
IN BUSINESS



BBB
S&P RATING

DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the company was established in 1939. There are more than 14,000 stores with more than 114,000 employees, located across 43 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 2017, with an expected 1,000 opening for 2018. 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 - ST. CLAIR, MI

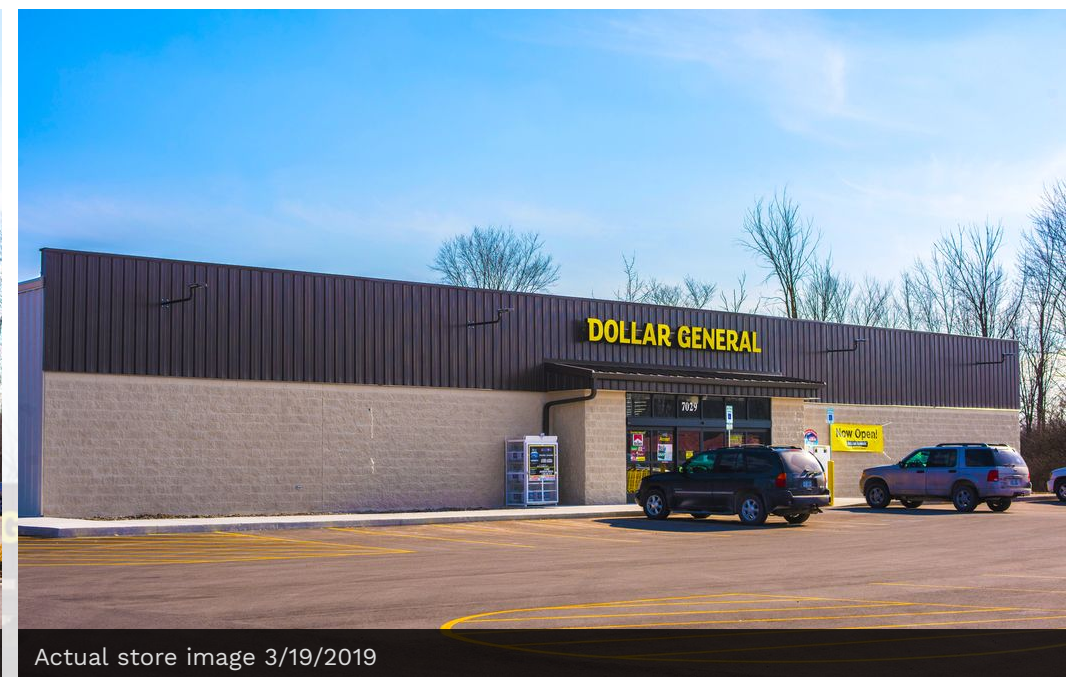
7029 GRATIOT AVENUE, SAINT CLAIR, MI 48079



Actual store image 3/19/2019



Actual store image 3/19/2019



Actual store image 3/19/2019

DOLLAR GENERAL - ST. CLAIR, MI

7029 GRATIOT AVENUE, SAINT CLAIR, MI 48079

FORTIS NET LEASE™



Image taken 3/11/2019 - South



Image taken 3/11/2019 - North



Image taken 3/11/2019 - West



Image taken 3/11/2019 - East

DOLLAR GENERAL - ST. CLAIR, MI

7029 GRATIOT AVENUE, SAINT CLAIR, MI 48079



DOLLAR GENERAL - ST. CLAIR, MI

7029 GRATIOT AVENUE, SAINT CLAIR, MI 48079

PROXIMITY TO LOCAL ATTRACTIONS



66 Miles
Detroit Metro
Wayne County
Airport



50 Miles
Detroit, MI



12 Miles
Port Huron,
MI



17 Miles
Sarnia, Ontario
Canada

DOLLAR GENERAL

DOLLAR GENERAL - ST. CLAIR, MI

7029 GRATIOT AVENUE, SAINT CLAIR, MI 48079



Port Huron Sarnia, Ontario, CA

DOLLAR GENERAL®

7029 Gratiot Avenue

St. Clair

STORE LOCATION POINTS:

- 1.6 Miles from I-94
- I-94 leads to the Blue Water Bridge
- Blue Water Bridge leads to Canada

DOLLAR GENERAL - ST. CLAIR, MI

7029 GRATIOT AVENUE, SAINT CLAIR, MI 48079

FORTIS NET LEASE™



Backroads Bakery
LEXINGTON • KY

Dale's Joint

GIRL SCOUTS

Swing Motion Golf

Rattle Run Farms

DEWALT
GUARANTEED TOUGH.

WILKINS AUTO SALES
WILKINS AUTO SALES
919-776-7322

Chippewa One-Stop
Tomaris Pizza

MARATHON

TRI-CITY
AUTO REPAIR

Alicia's Gifts & More

Rattle Run Rd

GOODFELLAS
AUTO

DOLLAR GENERAL®

Gratiot Ave

DOLLAR GENERAL – ST. CLAIR, MI

7029 GRATIOT AVENUE, SAINT CLAIR, MI 48079 



St. Clair, Michigan is serenity found. Its location is just 40 miles north of Detroit and only a few miles south of Port Huron, resting on the banks of the forever blue St. Clair River. This historic little city of tree-lined streets offers unique shops, cafés, pubs and specialty restaurants. It hosts the annual St. Clair Art Fair, boasts a historical museum and provides a modern boat harbor. It is the home of summer concerts and offshore powerboat racing.

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 here in the Blue Water Area.

Come visit the beautiful communities and friendly residents! Better yet, stick around. 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	3,069	8,758	67,373
Average Age	41.2	41.4	41.3
# Of Persons Per HH	2.8	2.8	2.6

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,077	3,108	25,692
Average HH Income	\$85,542	\$82,880	\$71,988
Median House Value	\$197,548	\$181,636	\$157,235
Consumer Spending (Thousands)	\$32,410	\$91,068	\$653,204





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

30445 Northwestern Highway, Suite 275

Farmington Hills, MI 48334

248.254.3410

fortisnetlease.com

EXCLUSIVELY LISTED BY:

BRYAN BENDER

BENJAMIN SCHULTZ

MANAGING DIRECTOR

SENIOR ADVISOR

D: 248.419.3810

D: 248.254.3409

BBENDER@FORTISNETLEASE.COM

BSCHULTZ@FORTISNETLEASE.COM