



# OPENING SOON – DOLLAR GENERAL

NOT ACTUAL STORE

2837 W. STERNS ROAD, LAMBERTVILLE, MI 48144

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## EXCLUSIVELY LISTED BY:

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## INVESTMENT SUMMARY

List Price:	\$1,473,125
Current NOI:	\$94,280.00
Initial Cap Rate:	6.4%
Land Acreage:	+/- 3.13
Year Built	2018
Building Size:	9,100 SF
Price PSF:	\$161.88
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	6.4%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Lambertville, MI. 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. Construction is nearing completion with rent commencing 1/21/2019.

This Dollar General is highly visible as it is strategically positioned on the corner of W. Sterns Road, which has 11,680 cars per day, and Summerfield Road, which has 4,995 cars per day. The three mile population from the site is 49,835 while the one mile average household income is \$88,783 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 6.40% cap rate based on NOI of \$94,280.



**PRICE** \$1,473,125



**CAP RATE** 6.4%



**LEASE TYPE** NNN



**TERM** 15 Years

## INVESTMENT HIGHLIGHTS

- Absolute NNN Lease | Zero Landlord Responsibilities
- 15 Year Term / 4 (5 Year) Options
- One Mile Household Income \$88,783
- Five Mile Population 122,604
- 11,680 Cars Per Day on W. Sterns Road & 4,995 Cars Per Day on Summerfield Road
- Investment Grade Dollar Store with “BBB” Credit Rating
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth
- Only 9.5 Miles from Downtown Toledo, Ohio
- Less Than 1 Mile from Douglas Rd. Elementary School with 563 Students
- Hard Corner Location

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$94,280	\$10.36
<b>Gross Income</b>	<b>\$94,280</b>	<b>\$10.36</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>\$94,280</b>	<b>\$10.36</b>

## PROPERTY SUMMARY

Year Built:	2018
Lot Size:	+/- 3.13 Acres
Building Size:	9,100 SF
Traffic Count:	11,680 on W. Sterns Road 4,995 on Summerfield Rd.
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction Warranties
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$94,280
Rent PSF:	\$10.36
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	1/21/2019
Lease Expiration Date:	1/31/2034
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Options
Renewal Options:	Four (5 Years)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.dollargeneral.com



**GROSS SALES:**  
\$21.96 BILLION



**STORE COUNT:**  
15,000+

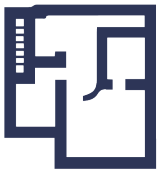


**GUARANTOR:**  
DOLLAR GENERAL



**S&P:**  
BBB

Tenant Name	Unit Size (SF)	Lease Start	Lease End	Annual Rent	% of GLA	Rent per SF/Yr
Dollar General	9,100	1/21/2019	1/31/2034	\$94,280	100.0	\$10.36
			Option 1	\$103,708		\$11.39
			Option 2	\$114,078		\$12.53
			Option 3	\$125,486		\$13.79
			Option 4	\$138,035		\$15.17
Totals/Averages	9,100			\$94,280		\$10.36



TOTAL SF  
9,100



TOTAL ANNUAL RENT  
\$94,280



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$10.36



NUMBER OF TENANTS  
1



# DOLLAR GENERAL

2837 W. STERNS ROAD, LAMBERTVILLE, MI 48144

 FORTIS NET LEASE™



**15,000+**  
STORES



**900 STORES**  
OPENING IN 2018



**\$21.96 BIL**  
IN SALES



**79 YEARS**  
IN BUSINESS



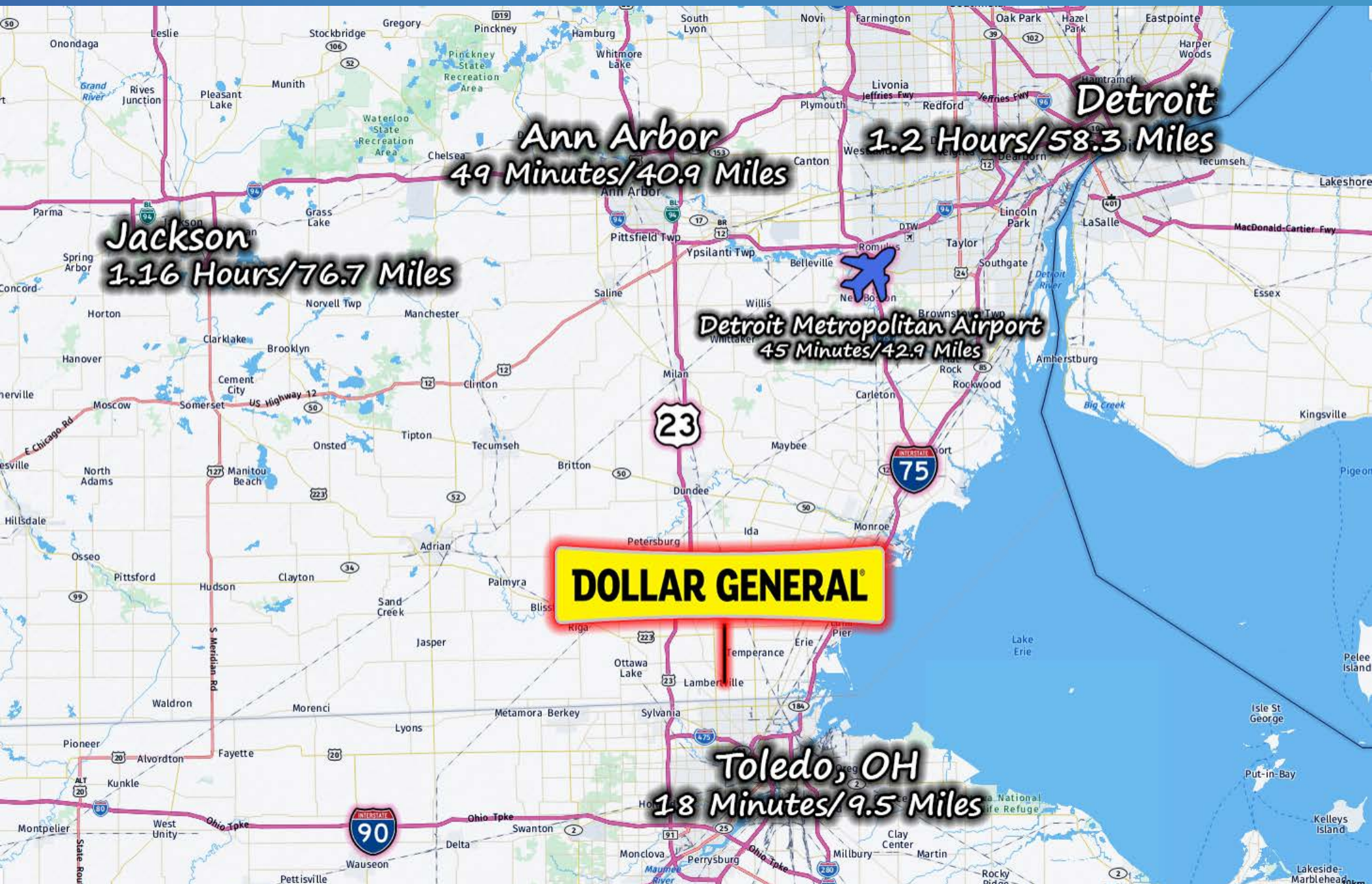
**BBB**  
S&P RATING

**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**



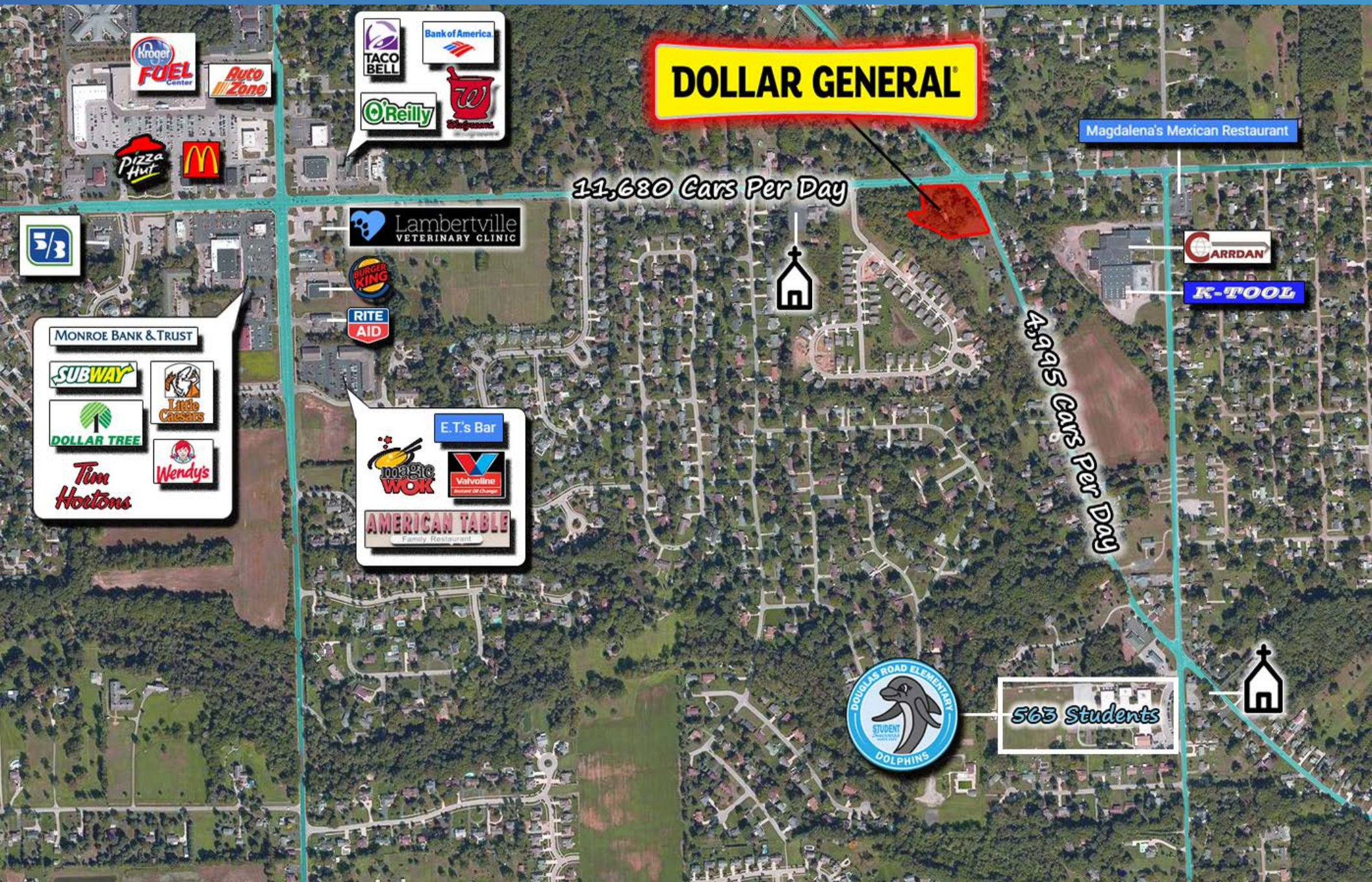




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Lambertville is a small port city located in Southeastern Michigan's Monroe County. It is a great place to live with low crime rates, a small-town feel, and plenty of historic interests. It sits only 20 miles south of the city of Monroe where The River Raisin Jazz Festival takes place each summer attracting over 40,000 music lovers per year. It is home to the Indian Creek Zoo which is a hidden gem offering a unique, close-up viewing of numerous exotic animals. The zoo attracts many tourists and is considered to be one of the best small zoos around. When not visiting the zoo, residents and tourists alike can play a round of golf at Maple Grove Golf Course in town. In addition to 27 holes on the golf course, Maple Grove also has batting cages and a driving range.

Lambertville was ranked 2nd on the list of best small cities in Michigan for young families. The study looked at home affordability, prosperity and growth, quality of education, and family friendliness. The proportion of households with children is among the highest in the state. The city is also close to some of the best amenities in Toledo, Ann Arbor and Detroit. Lambertville offers many of the conveniences of a small town, but with easy access to larger cities.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	5,463	49,835	122,604
Average Age	42.6	40.9	39.7
# Of Persons Per HH	2.6	2.5	2.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,086	20,229	50,831
Average HH Income	\$88,783	\$67,213	\$63,690
Median House Value	\$168,296	\$140,114	\$117,080
Consumer Spending (Thousands)	\$61,054	\$484,067	\$1,155,210





DOLLAR GENERAL

TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

*The FNL Team*

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