



NOT ACTUAL STORE

ABSOLUTE NNN LEASE | 15 YEARS

1013 E. EMMETT STREET, BATTLE CREEK, MI 49014

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INVESTMENT SUMMARY

List Price:	\$1,273,353
Current NOI:	\$82,768.00
Initial Cap Rate:	6.5%
Land Acreage:	+/- 1.0
Year Built	2019
Building Size:	9,100 SF
Price PSF:	\$139.93
Lease Type:	NNN
Lease Term:	15 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. Dollar General store located in Battle Creek, 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. This is a brand new construction store with rent commencing in February 2019.

This Dollar General is highly visible as it is strategically positioned on E. Emmett Street near M-66. The five mile population from the site is 62,435 while the one mile average household income \$42,164 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 6.50% cap rate based on NOI of \$82,768.



PRICE \$1,273,353



CAP RATE 6.5%



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 \$42,164
- Five Mile Population 62,435
- Investment Grade Dollar Store with “BBB” Credit Rating
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth
- Only 2.5 miles from Kellogg Community College where over 6,000 students are enrolled

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$82,768	\$9.10
Gross Income	\$82,768	\$9.10
EXPENSE		PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$82,768	\$9.10

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	+/- 1.0 Acres
Building Size:	9,100 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$82,768
Rent PSF:	\$9.10
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	2/8/2019
Lease Expiration Date:	2/28/2034
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+

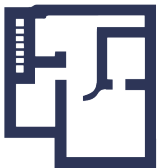


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

Tenant Name	Unit Size (sf)	Lease Start	Lease End	Annual Rent	% of GLA	Rent per sf/yr
Dollar General	9,100	2/8/2019	2/28/2034	\$82,768	100.0	\$9.10
			Option 1	\$91,044		\$10.00
			Option 2	\$100,149		\$11.00
			Option 3	\$110,164		\$12.10
			Option 4	\$121,180		\$13.31
Totals/Averages	9,100			\$82,768		\$9.10



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$82,768



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.10



NUMBER OF TENANTS
1

DOLLAR GENERAL

1013 E. EMMETT STREET, BATTLE CREEK, MI 49014

 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.

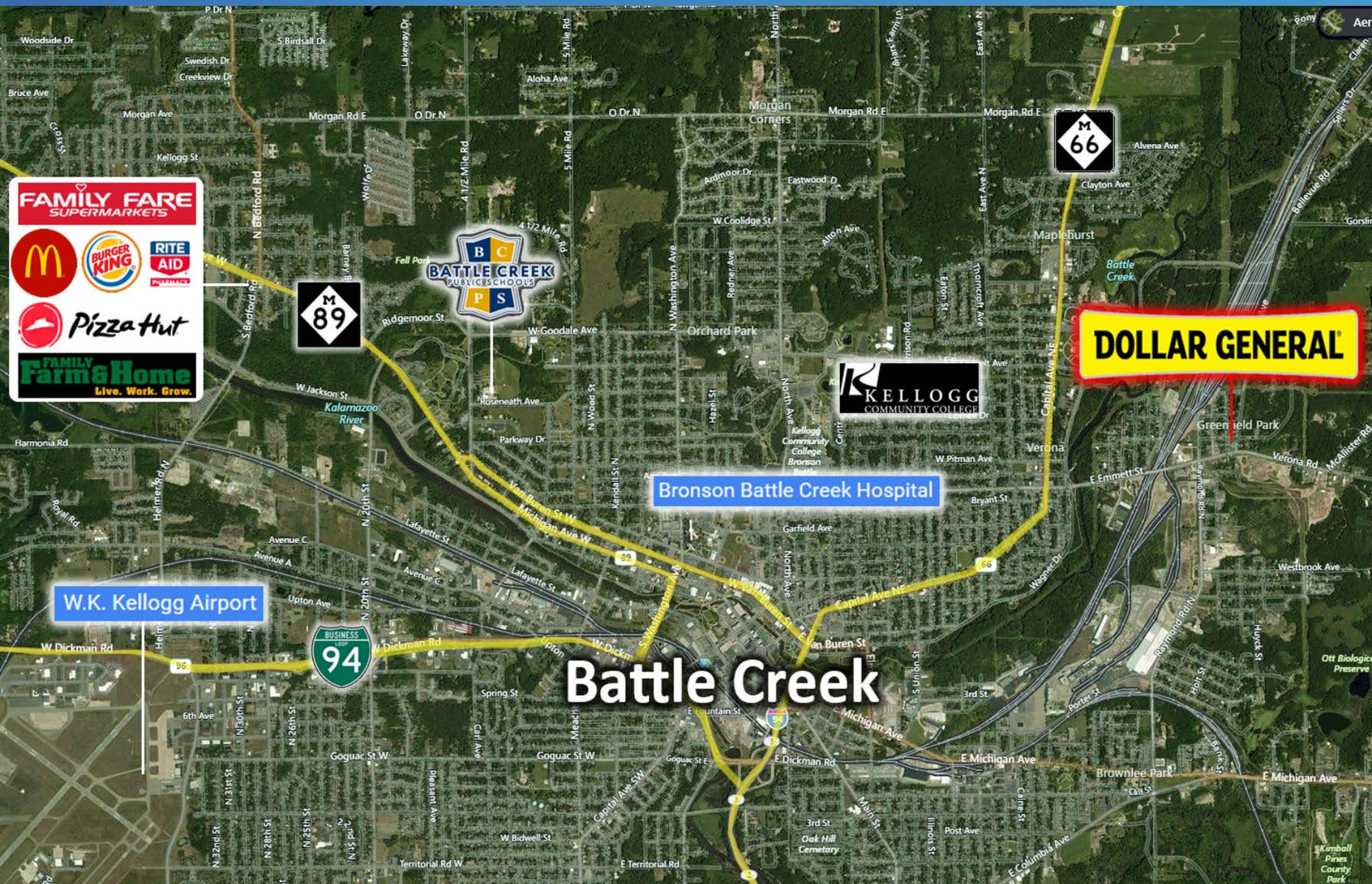


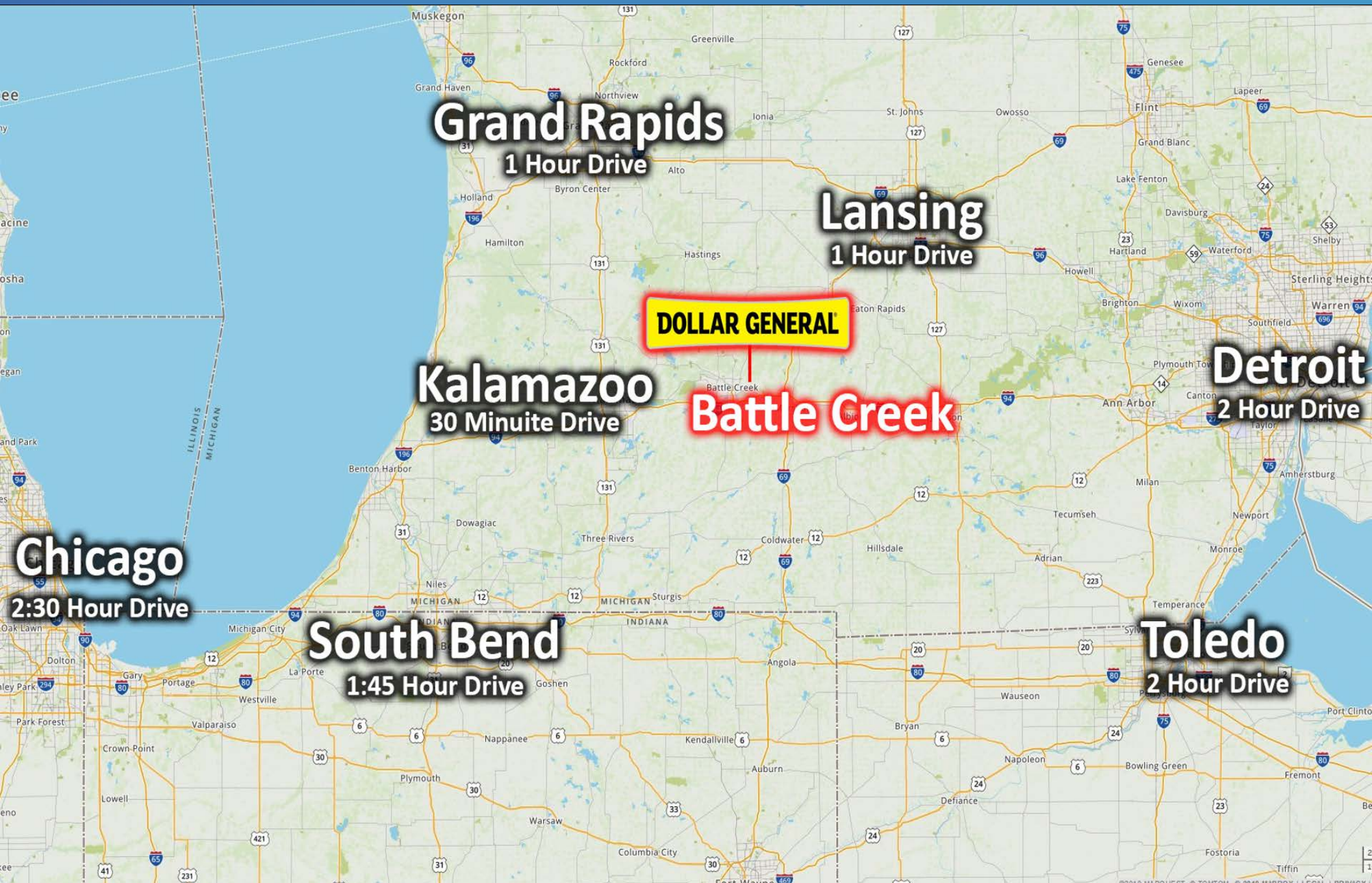
15,000 STORES ACROSS 44 STATES

DOLLAR GENERAL

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 FORTIS NET LEASE™







Kellogg World Headquarters - Battle Creek, MI

Battle Creek is a city in Michigan, in northwest Calhoun County, at the confluence of the Kalamazoo and Battle Creek rivers. It is the principal city of the Battle Creek, Michigan Metropolitan Statistical Area, which encompasses all of Calhoun County. One of the main attractions for the city is the Binder Park Zoo. The Binder Park Zoo is a 433-acre zoo that opened in 1977. Binder Park Zoo is one of the largest zoos in Michigan, and features a large array of animals and plants, including the Wild Africa Exhibit. It includes a train, a tram, a carousel, and Wildlife Discovery Theatre.

Battle Creek is also referred to as Cereal City, as it is home to the world headquarters to Kellogg's. Kellogg's, is an American multinational food-manufacturing company. Kellogg's produces cereal and convenience foods, including cookies, crackers, and toaster pastries and markets their products by several well known brands including Corn Flakes, Keebler, and Cheez-It.

There are over 1,300 businesses within five miles, with the top three industries being, Health Care, Retail, and Finance. Consumers are expected to spend over \$284 Million within five miles on consumer goods.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	2,399	31,901	62,435
Average Age	38.8	38.8	39.2
# Of Persons Per HH	2.5	2.4	2.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	952	12,557	24,834
Average HH Income	\$42,164	\$49,495	\$55,813
Median House Value	\$65,208	\$83,688	\$89,682
Consumer Spending (Thousands)	\$17,960	\$242,598	\$515,798





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,250

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

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