



OPENING SOON | DOLLAR GENERAL

NOT ACTUAL STORE

9442 N. SIX LAKES ROAD, SIX LAKES, MI 48886

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

| | |
|-------------------|-------------|
| List Price: | \$1,318,861 |
| Current NOI: | \$85,726.00 |
| Initial Cap Rate: | 6.5% |
| Land Acreage: | +/- 1.0 |
| Year Built | 2018 |
| Building Size: | 9,100 SF |
| Price PSF: | \$144.93 |
| Lease Type: | NNN |
| Lease Term: | 15 Years |
| Average CAP Rate: | 6.5% |

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Six Lakes, MI. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Four (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 is nearing completion with rent commencing in March 2019.

This Dollar General is highly visible as it is strategically positioned on 6 Lakes Road, also called M-66, which has 3,676 cars per day. The five mile population from the site is 4,456, while the two mile average household income exceeds \$51,539 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 6.5% cap rate based on NOI of \$85,726.



PRICE \$1,318,861



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
- Two Mile Household Income \$51,539
- Five Mile Population 4,456
- 3,676 Cars Per Day on 6 Lakes Road/M-66
- Investment Grade Dollar Store with "BBB" Credit Rating
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth
- Two Mile Growth Rate 2.17%
- Great Camping and Outdoor Enthusiasts Attraction Offering 6 Lakes and Plenty of Parks to Utilize

FINANCIAL SUMMARY

| INCOME | | PER SF |
|-----------------------------|-----------------|---------------|
| Rent | \$85,726 | \$9.42 |
| Gross Income | \$85,726 | \$9.42 |
| EXPENSE | | PER SF |
| Expense | \$0 | \$0.00 |
| Gross Expenses | \$0 | \$0.00 |
| NET OPERATING INCOME | \$85,726 | \$9.42 |

PROPERTY SUMMARY

| | |
|-----------------------|--------------------|
| Year Built: | 2018 |
| Lot Size: | +/- 1.0 Acre |
| Building Size: | 9,100 SF |
| Traffic Count: | 3,676 |
| Traffic Count Street: | 6 Lakes Rd. / M-66 |
| Roof Type: | Standing Seam |
| Zoning: | Commercial |
| Construction Style: | Prototype |
| Parking Lot: | Asphalt |
| HVAC | Roof Mounted |

LEASE SUMMARY

| | |
|----------------------------|----------------------------|
| Tenant: | Dollar General |
| Lease Type: | NNN |
| Primary Lease Term: | 15 Years |
| Annual Rent: | \$85,726 |
| Rent PSF: | \$9.42 |
| Landlord Responsibilities: | None |
| Taxes, Insurance & CAM: | Tenant |
| Roof, Structure & Parking: | Tenant |
| Lease Start Date: | 3/1/2019 |
| Lease Expiration Date: | 2/28/2034 |
| Lease Term Remaining: | 15 Years |
| Rent Bumps: | 10% At Options |
| Renewal Options: | Four (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+

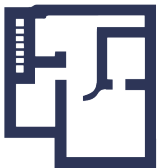


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

| TENANT NAME | UNIT SIZE (SF) | LEASE START | LEASE END | ANNUAL RENT | % OF GLA | RENT PER SF/YR |
|-----------------|-------------------|----------------|--------------|----------------|-------------|-------------------|
| Dollar General | 9,100 | 3/1/2019 | 2/28/2034 | \$85,726 | 100.0 | \$9.42 |
| | | | Option 1 | \$94,298 | | \$10.36 |
| | | | Option 2 | \$103,728 | | \$11.39 |
| | | | Option 3 | \$114,101 | | \$12.53 |
| | | | Option 4 | \$125,511 | | \$13.79 |
| Totals/Averages | 9,100 | | | \$85,726 | | \$9.42 |



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$85,726



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.42



NUMBER OF TENANTS
1

DOLLAR GENERAL

9442 N. SIX LAKES ROAD, SIX LAKES, MI 48886

 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

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 FORTIS NET LEASE™





Six Lakes is located in the middle of Belvidere Township of Montcalm County, Michigan at the junction of M-66 and M-46. It is named after a chain of 6 lakes which are located just to the north. The lakes can be accessed at the Township Park, just 1 block east of the Post Office. Six Lakes comes alive in mid-summer when it celebrates it's "Six Lakes Jubilee" from mid-June through mid-July each year. With a rising growth rate, this beautiful community is a great place to relocate and raise a family. Whether it be a trip to the local ice cream shop or an entertaining dinner at the Six Lakes Flat River Saloon, there are plenty of reasons to hang around.

With the beautiful lakes and serene scenery, Six Lakes attracts campers from all areas. Enjoy a relaxing vacation at one of the many quaint cottages for rent or park your RV at the Pleasure Point RV Condo Resort which sits on 50 beautiful acres. But if you are a true camper-at-heart, you can opt to pitch a tent in Nature's Chain of Lakes Campground. It sits on 5th Lake which is an all-sports lake and has access to four other lakes. Offering great fishing, boating, and sandy beaches on 80 acres to roam about, it is sure to provide a peaceful and fun-filled experience.

| POPULATION | 2 MILES | 5 MILES | 10 MILES |
|-------------------------------|----------|----------|-----------|
| Total Population 2018 | 1,247 | 4,456 | 16,264 |
| Total Population 2023 | 1,274 | 4,550 | 16,336 |
| Population Growth Rate | 2.17% | 2.11% | 0.44% |
| Average Age | 41.7 | 42.3 | 41.4 |
| # Of Persons Per HH | 2.5 | 2.5 | 2.5 |
| HOUSEHOLDS & INCOME | 2 MILES | 5 MILES | 10 MILES |
| Total Households | 503 | 1,807 | 6,406 |
| Average HH Income | \$51,539 | \$54,838 | \$53,877 |
| Median House Value | \$84,552 | \$95,106 | \$97,523 |
| Consumer Spending (Thousands) | \$10,754 | \$40,061 | \$143,082 |





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

The FNL Team

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