



NEW CONSTRUCTION DOLLAR GENERAL

NOT ACTUAL STORE

9620 CLEVELAND AVENUE, BARODA, MI 49101

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INVESTMENT SUMMARY

List Price:	\$1,251,569
Current NOI:	\$81,352.00
Initial Cap Rate:	6.5%
Land Acreage:	+/- 1.0
Year Built	2018
Building Size:	9,100 SF
Price PSF:	\$137.54
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 Baroda, 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 open with rent having commenced 11/30/2018.

This Dollar General is highly visible as it is strategically positioned at W Shawnee Road and Cleveland Avenue which has 3,350 cars per day. The five mile population from the site is 12,544, while the two mile average household income exceeds \$67,894 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 \$81,352.



PRICE \$1,251,569



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 \$67,894
- Five Mile Population 12,544
- 3,350 Cars Per Day on W Shawnee Road
- Investment Grade Dollar Store with "BBB" Credit Rating
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth
- Surrounded by Wineries/Tasting Rooms (about 11) within a 5 mile radius attracting many tourists

FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$81,352	\$8.94
EXPENSE		PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$81,352	\$8.94

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	+/- 1 Acre
Building Size:	9,100 SF
Traffic Count:	3,350
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:	\$81,352
Rent PSF:	\$8.94
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	11/30/2018
Lease Expiration Date:	11/30/2033
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+

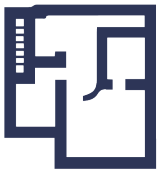


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

Tenant Name	Unit Size (SF)	Lease Start	Lease End	Annual Rent	% of GLA	Rent per SF/Yr
Dollar General	9,100	11/30/2018	11/30/2033	\$81,352	100.0	\$8.94
			Option 1	\$89,487		\$9.83
			Option 2	\$98,435		\$10.81
			Option 3	\$108,279		\$11.89
			Option 4	\$119,107		\$13.09
Totals/Averages		9,100		\$81,352		



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$81,352



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$8.94



NUMBER OF TENANTS
1

DOLLAR GENERAL

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 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.

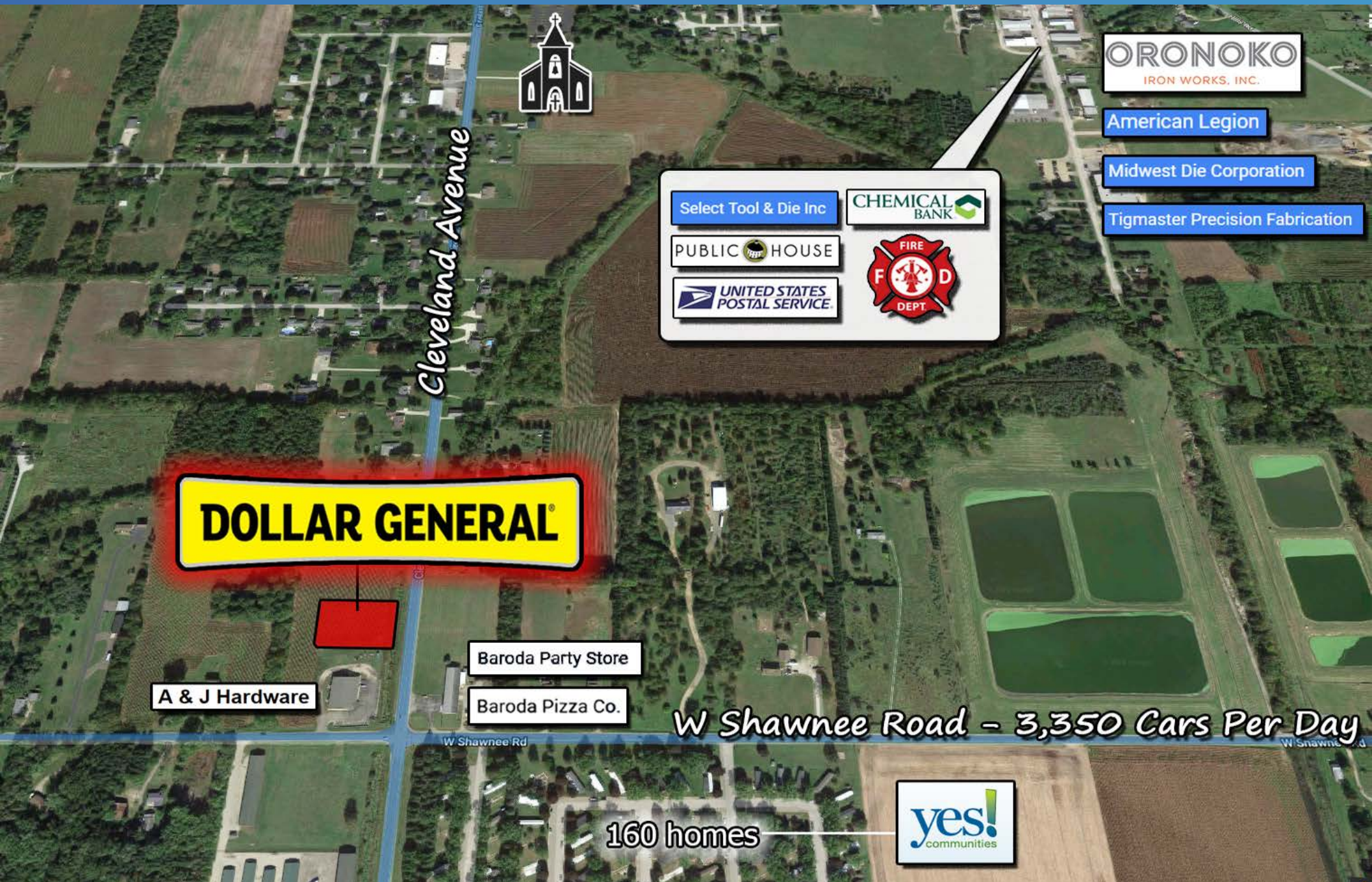


15,000 STORES ACROSS 44 STATES

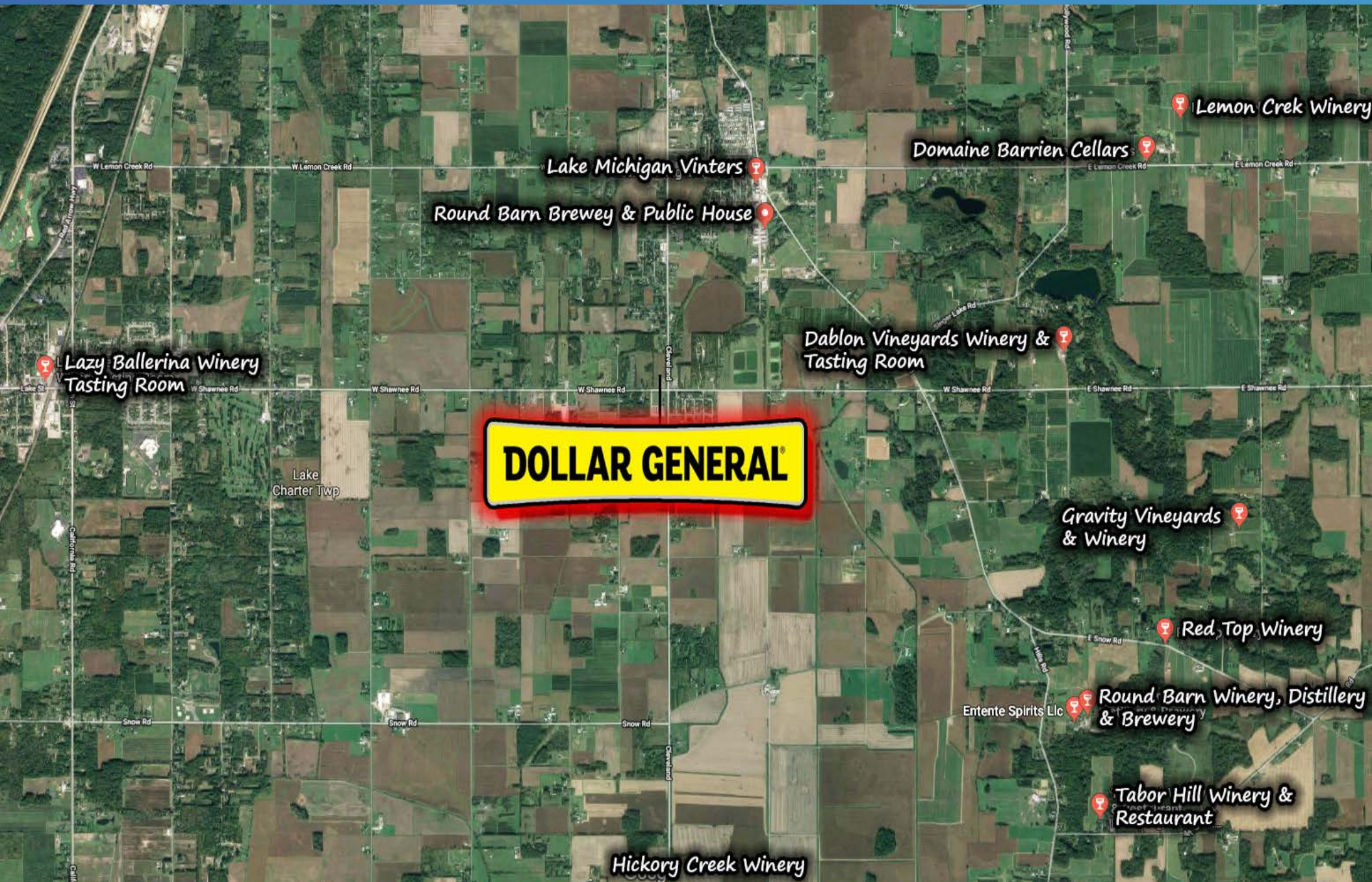
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 FORTIS NET LEASE™









Baroda is a village in Berrien County, Michigan. It is nestled in a beautiful country setting of rolling hills, flowing vineyards, orchards filled with blossoms and acres of golden grain. The quaint brick main street reminds you of an era long ago, when life wasn't so busy. Baroda is a true Southwest Michigan treasure being home to many beautiful parks. The Village Park is located along Hickory Creek and offers public tennis courts, basketball courts and playground equipment. There is also a picnic pavilion. It sits in the heart of some of the most beautiful and bountiful agriculture in Southwest Michigan. From produce and farmland to grapes and hops - people come from hundreds of miles around to see what is so special about this little hidden gem.

The Village has also set aside over fourteen acres for the development of a Commercial/Industrial Park. Located on the south end of the main corridor, with access from both the Township and the Village, it is a perfect location for industry! The future plan includes a continuation of the streetscape from the downtown business district, through the industrial park so that walkers, runners, residents and tourists alike can easily access the Village and have more walking area.

POPULATION	2 MILE	3 MILES	5 MILES
Total Population 2018	2,428	4,911	12,544
Median Age	41.0	41.7	42.1
# Of Persons Per HH	2.5	2.5	2.5
HOUSEHOLDS & INCOME	2 MILE	3 MILES	5 MILES
Total Households	964	1,942	4,956
Average HH Income	\$67,894	\$72,455	\$85,279
Average House Value	\$168,681	\$175,395	\$193,154
Consumer Spending (Thousands)	\$23,965	\$49,544	\$136,026





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,250

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

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