



DOLLAR GENERAL | ABSOLUTE NNN LEASE

4412 HURON STREET, NORTH BRANCH, MI 48461

ACTUAL STORE

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,304,500
Current NOI:	\$89,965.00
Initial Cap Rate:	6.9%
Land Acreage:	+/- 3.62
Year Built	2018
Building Size:	9,100 SF
Price PSF:	\$143.35
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.9%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in North Branch, 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 2/1/2019.

This Dollar General is highly visible as it is strategically positioned on Huron Street having 4,163 cars per day. The ten mile population from the site exceeds 25,000 while the three mile average household income exceeds \$62,500 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 6.9% cap rate based on NOI of \$89,965.



PRICE \$1,304,500



CAP RATE 6.9%



LEASE TYPE Absolute NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease | Upgraded Construction
- Zero Landlord Responsibilities
- 15 Year Term / Five (5 Year) Options
- Investment Grade Dollar Store
- Three Mile Household Income \$62,590
- Ten Mile Population Exceeds 25,000
- Dollar General Reported 29 Consecutive Quarter of Same Store Sales Growth
- Adjacent to North Branch School District with a combined enrollment of 1,962+ students
- One of just two dollar stores within 8 miles

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$89,965	\$9.89
Gross Income	\$89,965	\$9.89
EXPENSE	DOLLAR GENERAL	PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$89,965	\$9.89

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	+/- 3.62 Acres
Building Size:	9,100 SF
Traffic Count:	4,163
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$89,965
Rent PSF:	\$9.89
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	2/1/2019
Lease Expiration Date:	1/31/2034
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+

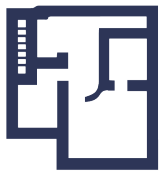


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	2/1/2019	1/31/2034	\$89,965	100.0	\$9.89
			Option 1	\$98,962		\$10.87
			Option 2	\$108,858		\$11.96
			Option 3	\$119,744		\$13.16
			Option 4	\$131,718		\$14.47
			Option 5	\$144,890		\$15.92
Totals/Averages	9,100			\$89,965		\$9.89



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$89,965



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.89



NUMBER OF TENANTS
1



DOLLAR GENERAL

4412 HURON STREET, NORTH BRANCH, MI 48461 

 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

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Image taken 3/12/2019 - South



Image taken 3/12/2019 - North



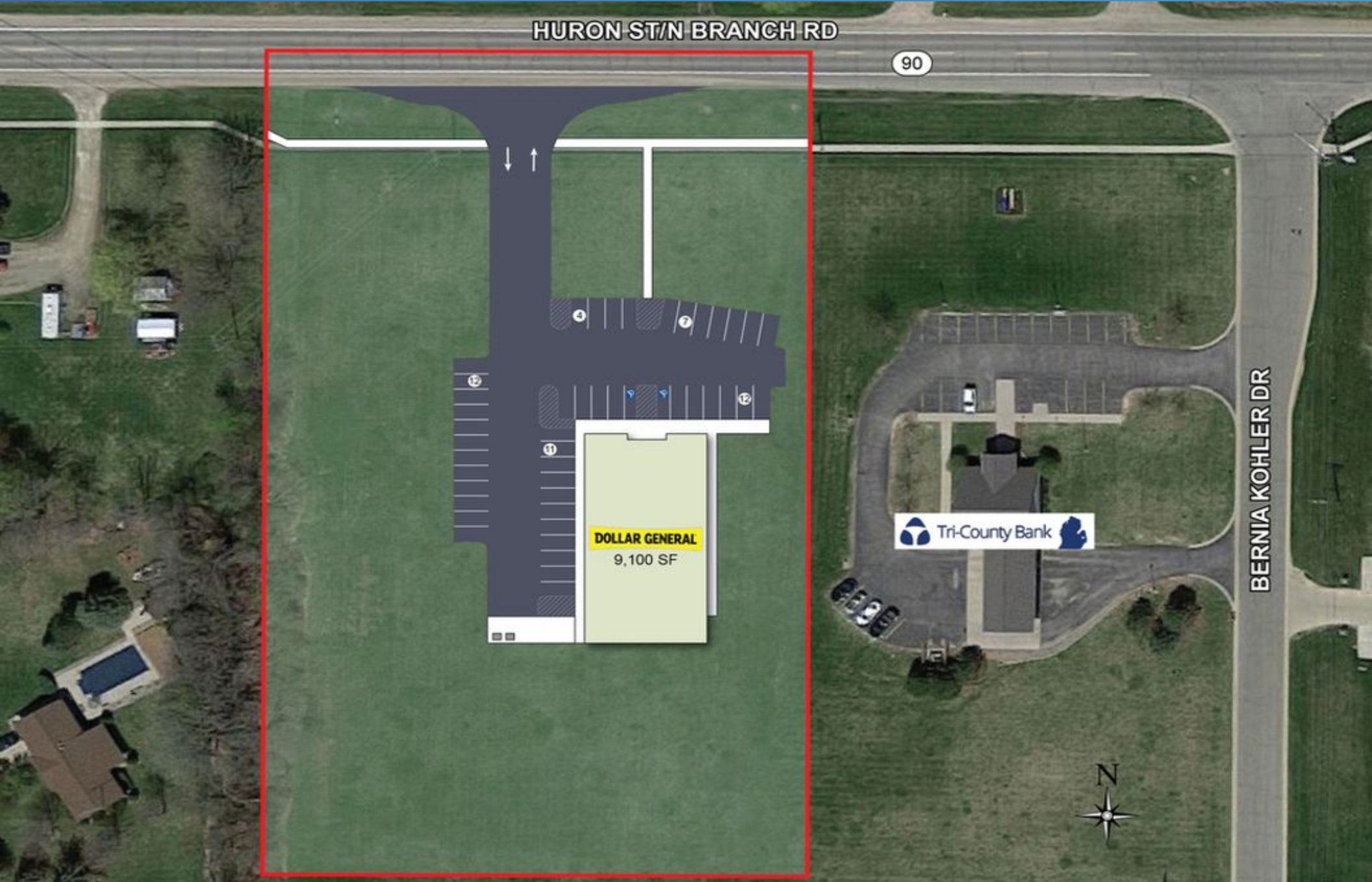
Image taken 3/12/2019 - West



Image taken 3/12/2019 - East

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PROXIMITY TO LOCAL ATTRACTIONS



66 Miles
MBS International
Airport



46 Miles
Saginaw MI



35 Miles
Frankenmuth,
MI



40 Miles
Flint, MI

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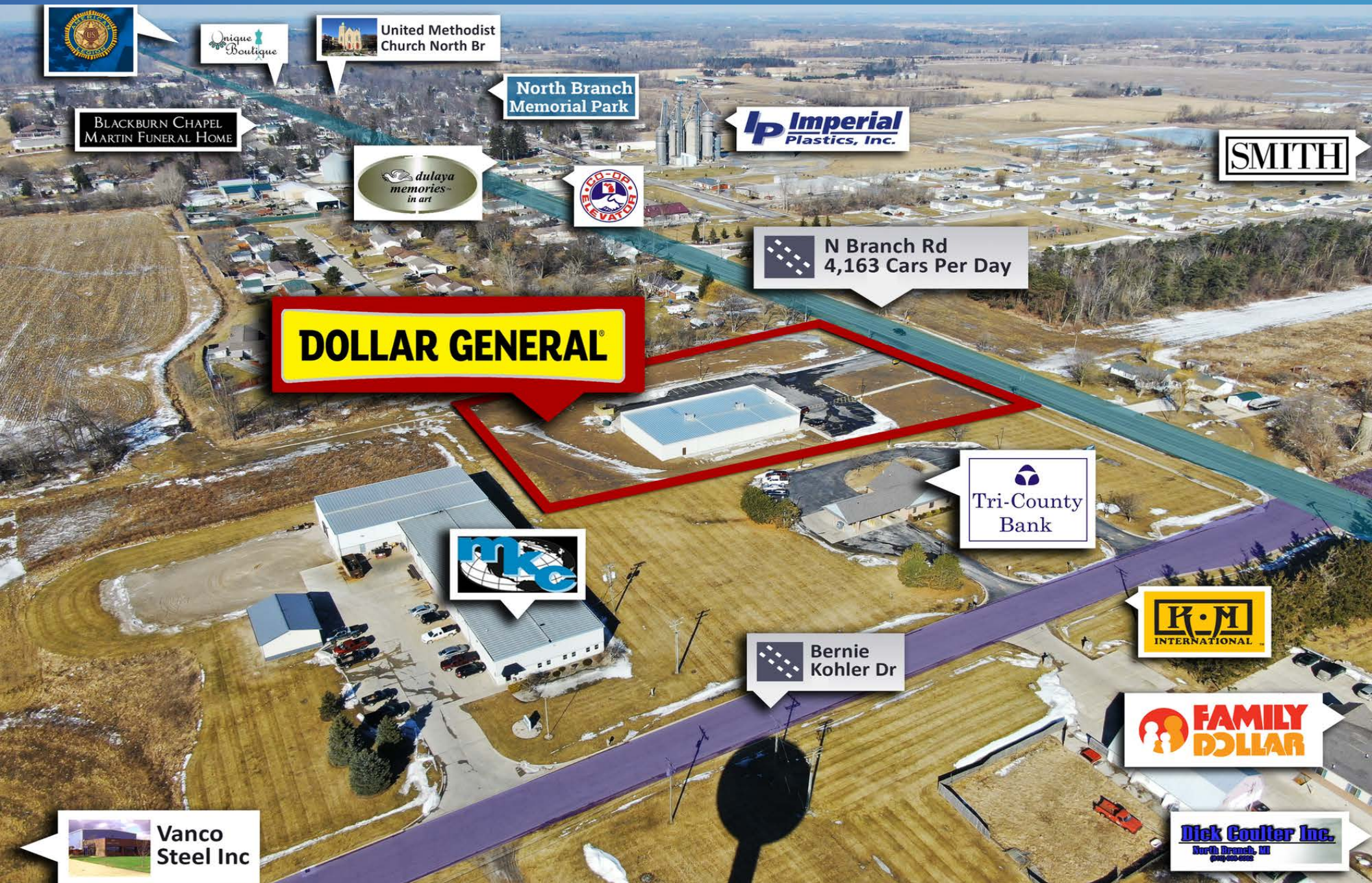
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5 Schools Within 1 Mile Radius

DOLLAR GENERAL®

Preschool
North Branch Head Start

Quest High School
+/- 60 Students

Ruth Fox School
+/- 347 Students

**North Branch
Elementary School**
+/- 826 Students

**North Branch
High School**
+/- 756 Students



North Branch is located in Lapeer County. Downtown offers a wealth of businesses, including restaurants, bars and grilles, a bakery, historic hardware store, variety store and more.

Lapeer County is located just north of Detroit along Interstate 69. It is within 500 miles of one-third of the U.S. population and is less than one hour from Ontario, Canada's largest province. In 2016, the county's population was estimated at 88,340 which would help propel decade-over-decade growth, continuing a trend of the same for each of the last nine decades.

Given its close distance to major markets and its easy trip to metropolitan Genesee and Oakland Counties, Lapeer County has become a destination for residents and businesses alike. It offers a growing economy, a low cost of living, award-winning schools and proximity to diverse cultural opportunities. It is currently ranked as the #1 county in Michigan for dairy, cattle, wheat, dry beans, soy beans, sugar beets and organic farms. 13 post-secondary institutions are located within 50 miles from the center of the county, including Oakland University and Wayne State University, that combined, are home to more than 47,300 students. And it is home to an extensive parks system and solid transportation network.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	2,416	5,502	25,082
Average Age	39.1	39.4	40.6
# Of Persons Per HH	2.7	2.8	2.7
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	897	1,975	9,207
Average HH Income	\$62,590	\$65,558	\$63,386
Median House Value	\$153,202	\$154,609	\$144,152
Consumer Spending (Thousands)	\$21,435	\$50,078	\$230,258





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

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