



## DOLLAR GENERAL – PORT HURON MSA

7029 GRATIOT AVENUE, SAINT CLAIR, MI 48079

ACTUAL STORE

**30445 Northwestern Highway, Suite 275**  
Farmington Hills, MI 48334  
248.254.3410  
fortisnetlease.com

**BRYAN BENDER**  
MANAGING DIRECTOR  
D: 248.419.3810  
BBENDER@FORTISNETLEASE.COM

**BENJAMIN SCHULTZ**  
SENIOR ADVISOR  
D: 248.254.3409  
BSCHULTZ@FORTISNETLEASE.COM

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## EXCLUSIVELY LISTED BY:

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## INVESTMENT SUMMARY

List Price:	\$1,331,170
Current NOI:	\$89,854.00
Initial Cap Rate:	6.75%
Land Acreage:	+/- 2.12
Year Built	2019
Building Size:	9,026 SF
Price PSF:	\$147.48
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.75%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF Dollar General store located in St. Clair, 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 2/13/2019.

This Dollar General is highly visible as it is strategically positioned on Gratiot Avenue. The ten mile population from the site exceeds 67,000 while the three mile average household income exceeds \$85,500 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 6.75% cap rate based on NOI of \$89,854.



**PRICE** \$1,331,170



**CAP RATE** 6.75%



**LEASE TYPE** Absolute NNN



**TERM** 15 Years

## INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term / Five (5 Year) Options
- Investment Grade Dollar Store
- Three Mile Household Income \$85,542
- Ten Mile Population Exceeds 67,000
- Dollar General Reported 29 Consecutive Quarter of Same Store Sales Growth
- Only 1.6 Miles from I-94 which quickly leads to the Bridge to Canada

# DOLLAR GENERAL – ST. CLAIR, MI

7029 GRATIOT AVENUE, SAINT CLAIR, MI 48079

## FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL – ST. CLAIR, MI	PER SF
Rent	\$89,854	\$9.96
<b>Gross Income</b>	<b>\$89,854</b>	<b>\$9.96</b>
EXPENSE	DOLLAR GENERAL – ST. CLAIR, MI	PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$89,854</b>	<b>\$9.96</b>

## PROPERTY SUMMARY

Year Built:	2019
Lot Size:	+/- 2.12 Acres
Building Size:	9,026 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$89,854
Rent PSF:	\$9.96
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	2/13/2019
Lease Expiration Date:	2/28/2034
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

# DOLLAR GENERAL – ST. CLAIR, MI

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	2/13/19	2/28/2034	\$89,854	100.0	\$9.96
			Option 1	\$98,839		\$10.95
			Option 2	\$108,723		\$12.04
			Option 3	\$119,596		\$13.25
			Option 4	\$131,555		\$14.57
			Option 5	\$144,711		\$16.03
<b>Totals/Averages</b>	<b>9,026</b>			<b>\$89,854</b>		<b>\$9.96</b>



TOTAL SF  
9,026



TOTAL ANNUAL RENT  
\$89,854



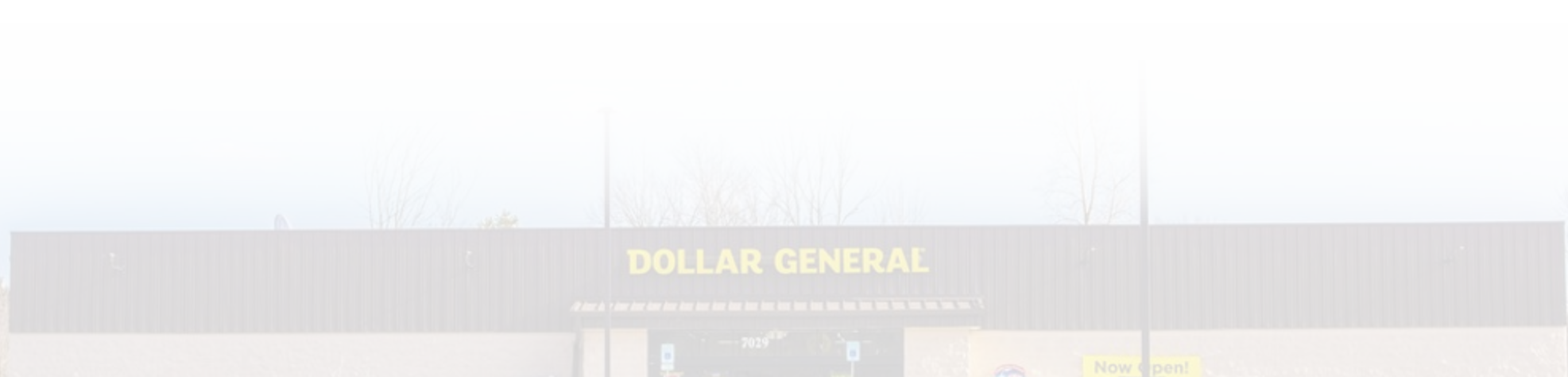
OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$9.96



NUMBER OF TENANTS  
1





# DOLLAR GENERAL – ST. CLAIR, MI

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 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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Actual store image 3/19/2019



Actual store image 3/19/2019



Actual store image 3/19/2019



# DOLLAR GENERAL - ST. CLAIR, MI

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Image taken 3/11/2019 - South



Image taken 3/11/2019 - North



Image taken 3/11/2019 - West



Image taken 3/11/2019 - East



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## PROXIMITY TO LOCAL ATTRACTIONS



**66 Miles**  
Detroit Metro  
Wayne County  
Airport



**50 Miles**  
Detroit, MI



**12 Miles**  
Port Huron,  
MI



**17 Miles**  
Sarnia, Ontario  
Canada

**DOLLAR GENERAL**



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St. Clair, Michigan is serenity found. Its location is just 40 miles north of Detroit and only a few miles south of Port Huron, resting on the banks of the forever blue St. Clair River. This historic little city of tree-lined streets offers unique shops, cafés, pubs and specialty restaurants. It hosts the annual St. Clair Art Fair, boasts a historical museum and provides a modern boat harbor. It is the home of summer concerts and offshore powerboat racing.

St. Clair County is a special place to live, work, and play. It is home to more than 163,000 residents, abundant natural resources, fantastic year-round recreational opportunities, trails, beaches, community festivals, and some of the most productive farming in Michigan. The mix of charming downtowns and gorgeous rural vistas provide residents with an amazing quality of life here in the Blue Water Area.

Come visit the beautiful communities and friendly residents! Better yet, stick around. St. Clair County is an affordable, safe community for your family and a great place to start or grow your business. It has everything you need: quality schools, great infrastructure, a talented workforce, and an overall environment for success.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	3,069	8,758	67,373
Average Age	41.2	41.4	41.3
# Of Persons Per HH	2.8	2.8	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,077	3,108	25,692
Average HH Income	\$85,542	\$82,880	\$71,988
Median House Value	\$197,548	\$181,636	\$157,235
Consumer Spending (Thousands)	\$32,410	\$91,068	\$653,204





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

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