

# NEW DOLLAR GENERAL

15 YEAR ABSOLUTE NNN LEASE



6275 RIVES JUNCTION RD, JACKSON, MI 49201

NOT ACTUAL STORE

**FORTIS NET LEASE™**

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## INVESTMENT OFFERING



## PROPERTY & LEASE



## DOLLAR GENERAL



## LOCATION



## AREA & DEMOGRAPHICS



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PRICE	\$1,427,446
CAP RATE	6.50%
CURRENT NOI	\$92,784
LEASE TYPE:	15 YEAR ABS. NNN
RESPONSIBILITIES:	NONE
TENANT:	DOLLAR GENERAL
GUARANTEE:	CORPORATE
STRENGTH:	S&P: BBB
SQUARE FEET:	9,100

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Jackson, 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 rent is scheduled to commence in 2/4/2018.

This Dollar General will be highly visible as it is strategically positioned in Muskegon, MI. The five mile population from the site exceeds 31,000 while the one mile median household income exceeds \$86,500 per year, making this location perfect 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 \$92,784.



Not Actual Store

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term | Four (5 Year) Options
- One Mile Household Income \$86,500
- Five Mile Population Exceeds 31,000
- Large 4 Acre Lot



YEAR BUILT	2018
STORE STYLE	PROTOTYPE
ACREAGE	+/- 4.00 ACRES
SQUARE FEET	9,100
FOUNDATION	CONCRETE BLOCK
ROOF	STANDING SEAM ROOF
HVAC	ROOF MOUNTED
PARKING	ASPHALT
ZONING	COMMERCIAL
STORE STATUS	NEW LOCATION
OWNERSHIP TYPE	FEE SIMPLE

TENANT	DOLGENCORP, LLC
GUARANTOR	DOLLAR GENERAL CORPORATION
TRADE NAME	DOLLAR GENERAL
STOCK SYMBOL	DG (NYSE)
ADDRESS	6275 RIVES JUNCTION RD, JACKSON, MI
LEASE TYPE	ABSOLUTE NNN
PRIMARY TERM	FIFTEEN (15) YEARS
RENT START	2/4/2018
RENT END	2/28/2033
ANNUAL RENT	\$92,784
RENT INCREASES	10% AT OPTIONS
OPTION PERIODS	FOUR (4) FIVE (5) YEAR OPTIONS
WEBSITE	<a href="http://WWW.DOLLARGENERAL.COM">WWW.DOLLARGENERAL.COM</a>



Not Actual Store

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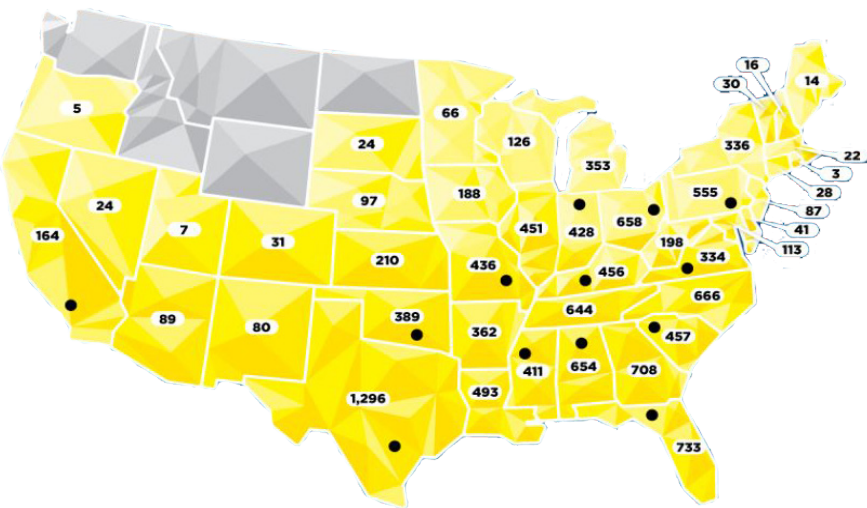
RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-15	\$92,784	\$7,732	-	6.50%
16-20 (OPTION 1)	\$102,060	\$8,505	10%	7.15%
21-25 (OPTION 2)	\$112,260	\$9,355	10%	7.86%
26-30 (OPTION 3)	\$123,492	\$10,291	10%	8.65%
31-35 (OPTION 4)	\$135,840	\$11,320	10%	9.51%



Dollar General is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the company was established in 1939. As of March 16th, 2017, there are more than 13,320 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 837 stores in 2016, with an expected 1,000 opening for 2017. 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.

The company launched a successful IPO in 2009 (NYSE: DG). In March, 2014 Dollar General reported record sales, operating profit and net income. Most recently the first quarter 2017 sales rose by 6.50%, in comparison to Q1 2016. During the same time period, same store sales continued their growth trend, with an increase of 0.70% Dollar General's net income and diluted earnings per share (EPS) for Q1 2017 was \$279 million and \$1.02, respectively. The Company's earnings, adjusted for non-recurring costs totaled \$1.03 per share, topped Wall Street's expectations of \$0.99 per share.. Dollar General is ranked #128 on the Fortune 500, an 11 spot jump from the previous year ranking.



“Investment Grade” S&P Rating of BBB



\$20.4 Billion in Sales in Fiscal 2016



1st Quarter 2017 Net Sales Increased 6.50%



Same-Store Sales Increased 0.7% Q1 16-17



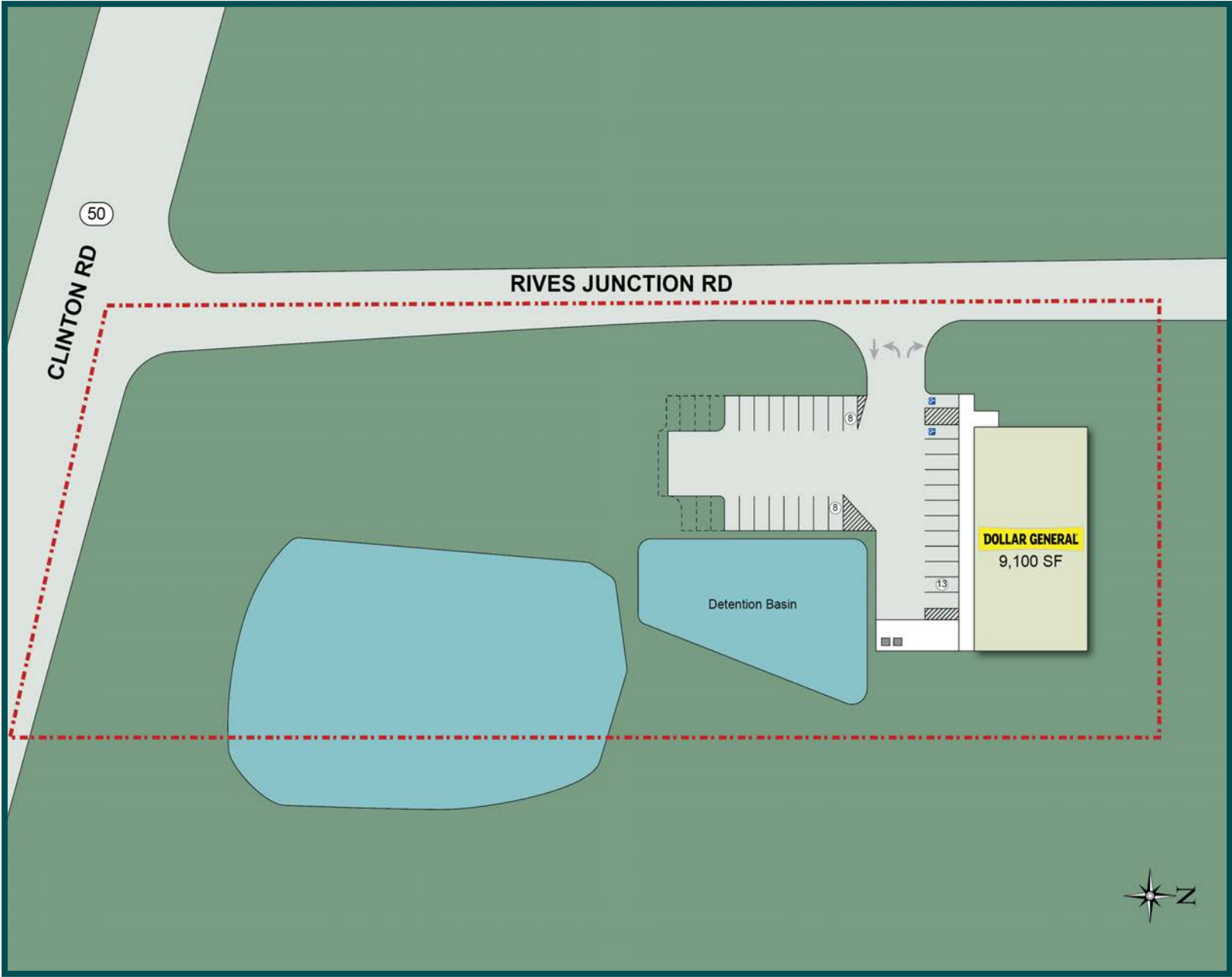
Gross Profit Rate was 30.3% in Q1 2017

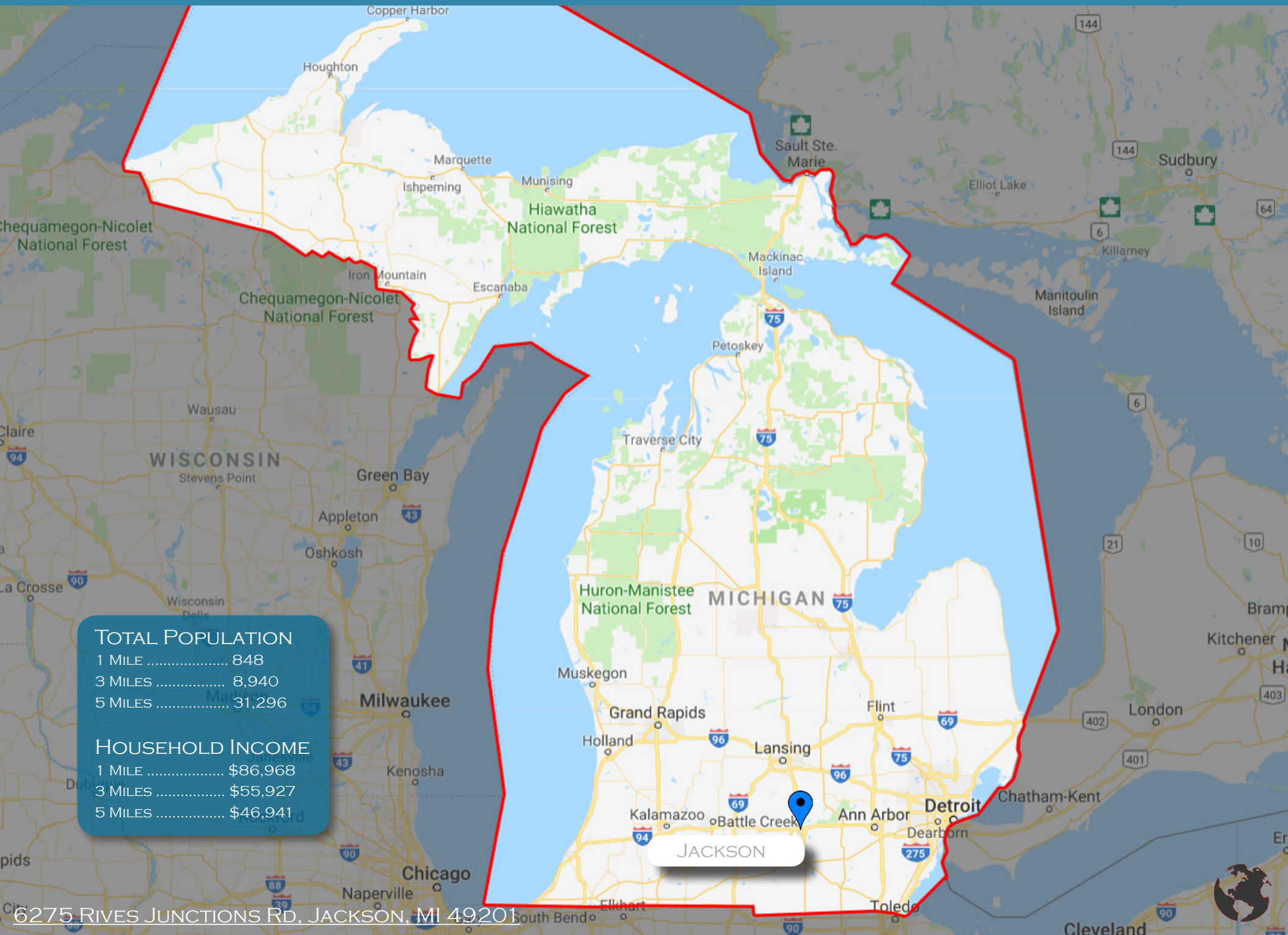


Ranked #128 on Fortune 500

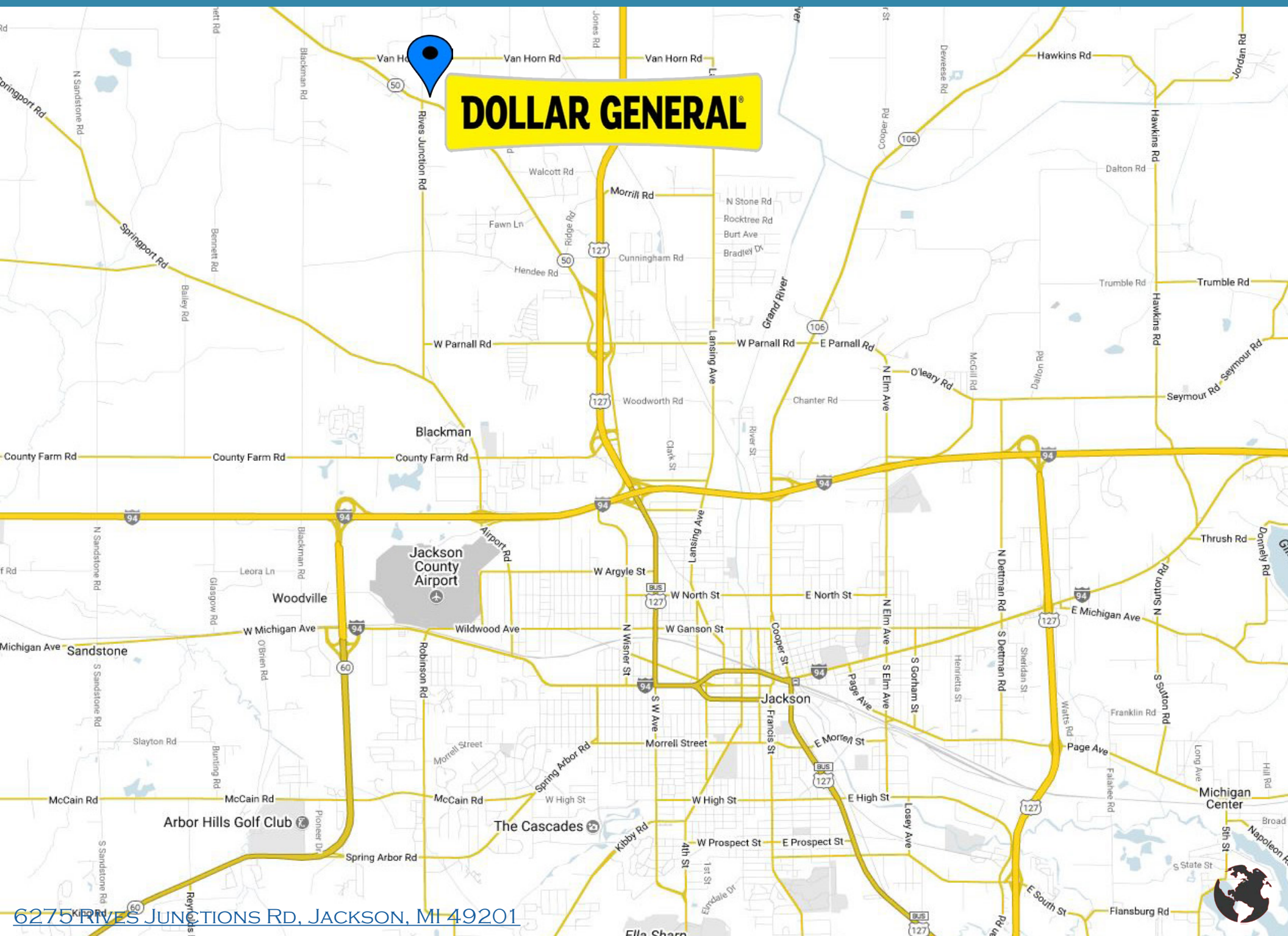












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# Jackson, MI

Jackson is a city in the south central area of the U.S. state of Michigan, about 40 miles west of Ann Arbor and 35 miles south of Lansing. It is the county seat of Jackson County. As of the 2010 census, the city population was 33,534, down from 36,316 at the 2000 census. Served by Interstate 94, it is the principal city of the Jackson Metropolitan Statistical Area, which includes Jackson County and has a population of 160,248.

Founded in 1829, it was named after President Andrew Jackson. By the late 19th century, it had developed as a railroad hub and was known as the crossroads of Michigan. It had strong manufacturing by 1910 of a variety of automobiles and parts, and was also a center of corset manufacturing into the 1920s. As an industrial city, it attracted numerous European immigrants and migrants from the American South, both white and black, who were seeking better economic opportunity. The first state prison was built here and by 1882 had developed as the largest walled prison in the world, containing both factory facilities and farmland.



POPULATION	1 MILE	3 MILE	5 MILE
2017 TOTAL POPULATION	848	8,940	31,296
2022 TOTAL POPULATION	840	9,087	31,667
POPULATION GROWTH 17-22	(0.94%)	1.64%	1.19%
HOUSEHOLDS			
2017 TOTAL HOUSEHOLDS	323	3,523	10,430
HOUSHOLD INCOME	\$86,968	\$55,927	\$46,941
HH GROWTH 17-22	(0.93%)	1.70%	1.55%
AVERAGE HH SIZE	2.60	2.50	2.30
HOUSING			
MEDIAN HOME VALUE	\$159,705	\$133,518	\$113,920

