



15 YEAR LEASE DOLLAR GENERAL

ACTUAL STORE

4474 IMLAY CITY RD, ATTICA, MI 48412

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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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,311,470
Current NOI:	\$89,180.00
Initial Cap Rate:	6.8%
Land Acreage:	1.88
Year Built	2018
Building Size:	9,100 SF
Price PSF:	\$144.12
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	6.80%



PRICE \$1,311,470



CAP RATE 6.8%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Attica, MI. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Five (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 on 7/29/2018.

This Dollar General is highly visible as it is strategically positioned on Imlay City Rd in Attica. The five mile population from the site exceeds 12,500, while the two mile average household income exceeds \$61,000 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 6.80% cap rate based on NOI of \$89,180.

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- Upgraded Design
- 15 Year Term | Five (5 Year) Options
- Two Mile Household Income \$61,150
- Five Mile Population Exceeds 12,500
- Investment Grade Dollar Store

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$89,180	\$9.80
Gross Income	\$89,180	\$9.80
EXPENSE	DOLLAR GENERAL	PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$89,180	\$9.80

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	1.88 Acres
Building Size:	9,100 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Warranties	Construction Warranties

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$89,180
Rent PSF:	\$9.80
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	7/29/2018
Lease Expiration Date:	7/31/2033
Lease Term Remaining:	15 Years
Rent Bumps:	10% At Options
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corp
Lease Guarantor Strength:	BBB
Tenant Website:	www.dollargeneral.com



GROSS SALES:
\$21.96 BILLION



STORE COUNT:
15,000+

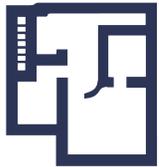


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General	9,100	7/29/2018	7/31/2033	\$89,180	100.0		\$9.80
						8/1/2033	\$10.77
						8/1/2038	\$11.86
						8/1/2043	\$13.04
						8/1/2048	\$14.35
						8/1/2053	\$15.78
Totals/Averages		9,100		\$89,180			\$9.80



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$89,180



OCCUPANCY RATE
100



AVERAGE RENT/SF
\$9.80



NUMBER OF TENANTS
1

DOLLAR GENERAL

4474 IMLAY CITY RD, ATTICA, MI 48412



15,000+
STORES



900 STORES
OPENING IN 2018



\$21.96 BIL
IN SALES



79 YEARS
IN BUSINESS



BBB
S&P RATING

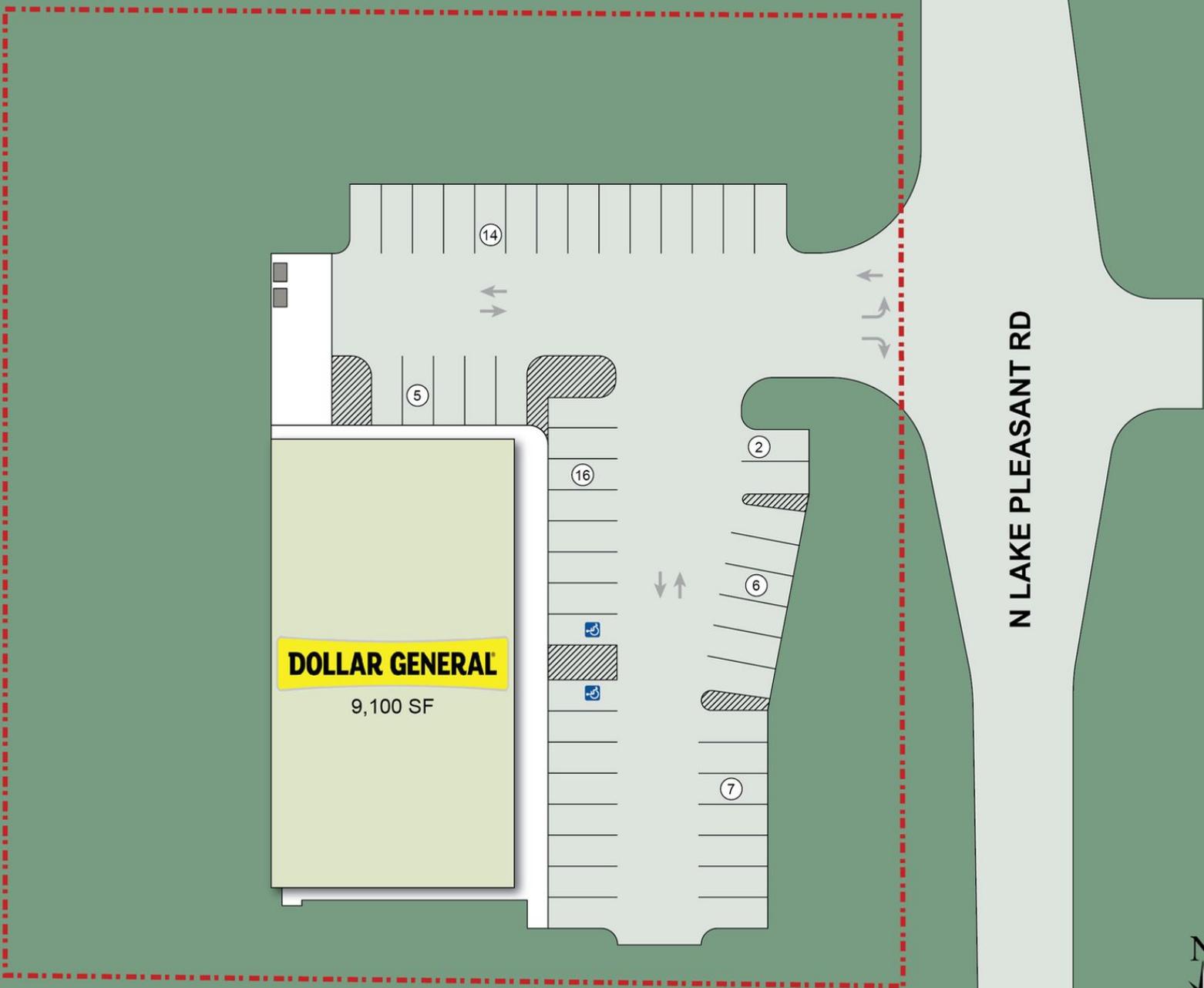
DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the company was established in 1939. There are more than 14,000 stores with more than 114,000 employees, located across 43 states. Dollar General has more retail locations than any retailer 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

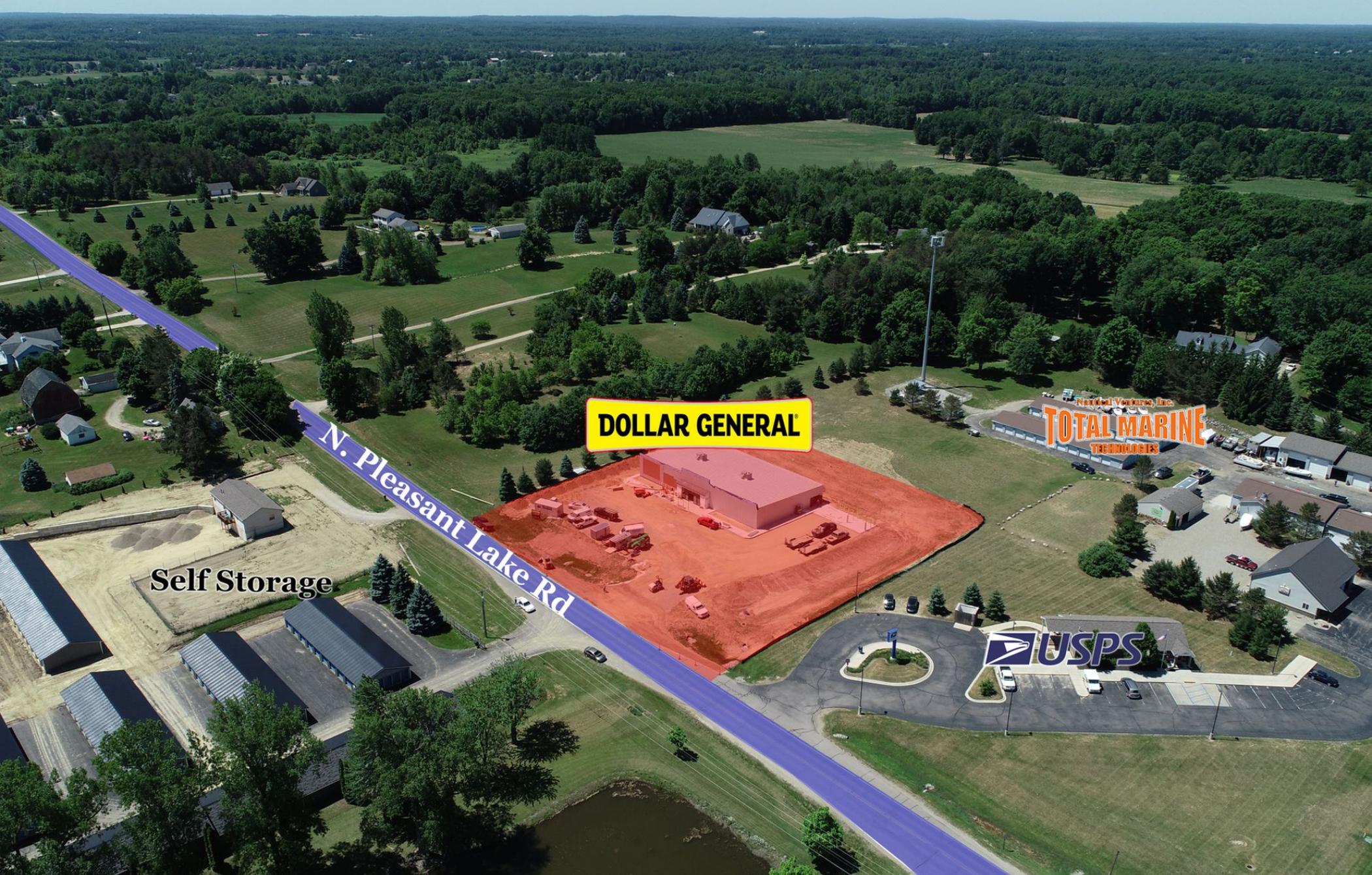
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DOLLAR GENERAL

N. Pleasant Lake Rd

Self Storage

TOTAL MARINE
TECHNOLOGIES

USPS

DOLLAR GENERAL

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 FORTIS NET LEASE™



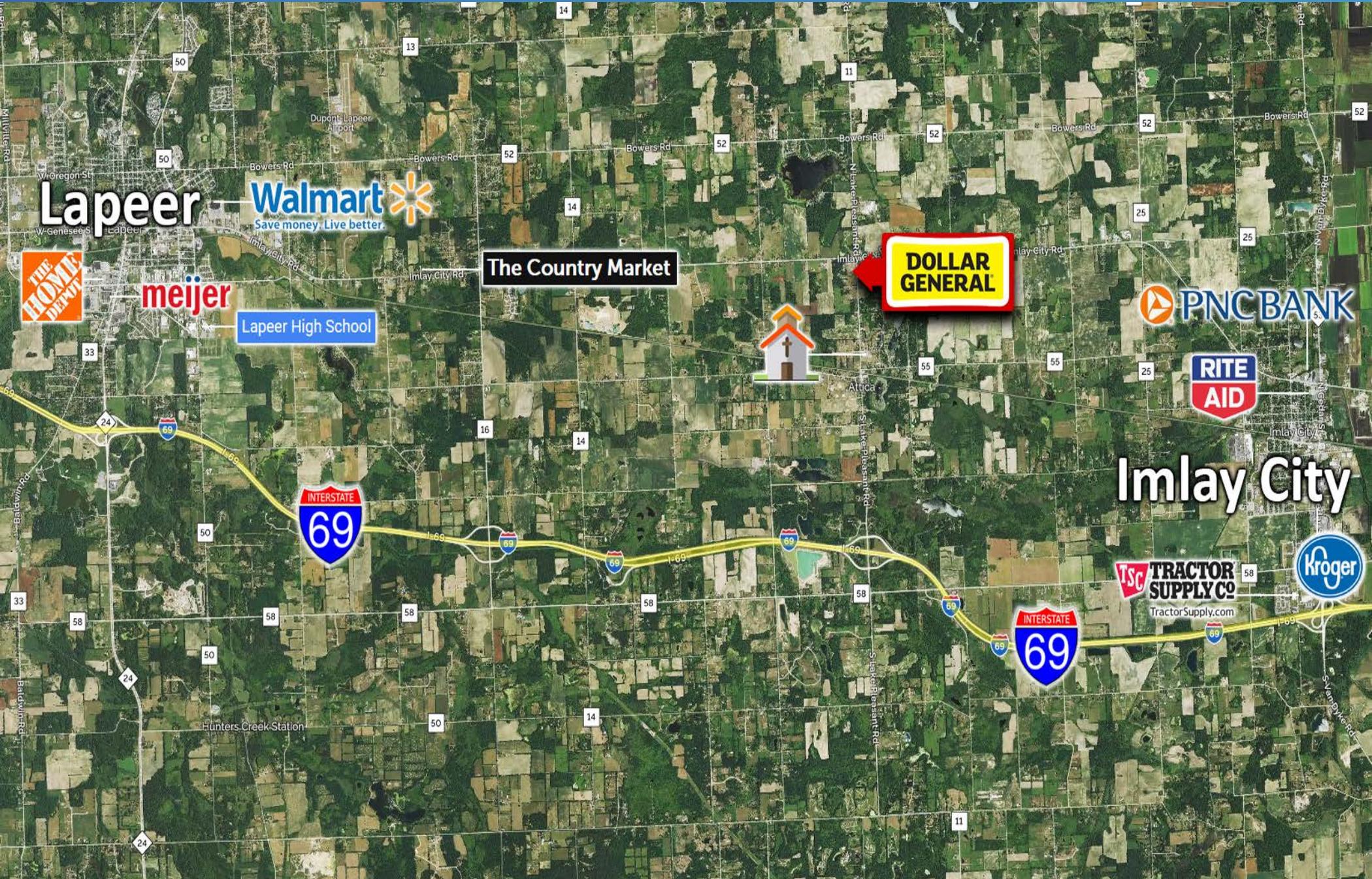
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*Lapeer Days | Michigan's Largest Free Festival

Attica Township is a civil township of Lapeer County in Michigan. Attica is an unincorporated community north of the center of the township. Within an hour drive north of Detroit, residents can enjoy the local community and still take advantages of the big city.

In 1851, William Williams from New York state built a sawmill here, and most of the settlement developed on his land. I. N. Jenness, a lumberman and also from New York, is considered as co-founder of the community.

There are over 300 businesses within five miles from the subject property. With the top three industries being, Retail, Construction, and Finance. Residents living within Five miles are expected to spend over \$118.15M on consumer goods. Given that this Dollar General has very little competition, it is expected to be a very profitable location.

POPULATION	2 MILES	3 MILES	5 MILES
Total Population	2,055	3,501	12,668
Average Age	42.1	42.0	40.9
Persons Per HH	2.6	2.6	2.7
HOUSEHOLDS & INCOME	2 MILES	3 MILES	5 MILES
Total Households	781	1,314	4,674
Average HH Income	\$61,150	\$65,475	\$65,670
Median Home Value	\$165,409	\$171,330	\$165,857
Consumer Spending (Thousand)	\$19,455	\$33,933	\$118,251





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

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