



DOLLAR GENERAL MARKET WITH RENT INCREASES!

EXAMPLE STORE

12900 PORTAGE RD, VICKSBURG, MI 49097

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

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$2,225,504
Current NOI:	\$147,996.00
Initial Cap Rate:	6.65%
Land Acreage:	+/- 1.13
Year Built	2024
Building Size:	10,640 SF
Price PSF:	\$209.16
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	6.99%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 10,640 SF Dollar General Market store located in Vicksburg, Michigan - part of the West Michigan Market. **Dollar General Market stores sell produce and fresh meats and are a necessary addition to the areas they serve.** The property is secured with a 15 year Absolute NNN Lease leaving zero landlord responsibilities. **The lease contains 5% rent increases every 5 years** including at each of the 5 (5 year) options to renew. 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 under construction with store opening & rent on track to start in October 2024.

This Dollar General Market is highly visible as it is strategically positioned off of Portage Road **seeing 9,617 cars per day.** The **5 mile population from the site is 25,031** while the 3 mile average household income is \$74,241 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 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 small box discount retailer. List price reflects a 6.65% cap rate based on NOI of \$147,996.



PRICE \$2,225,504



CAP RATE 6.65%



LEASE TYPE Absolute NNN



RENT INCREASES 5% Every 5 Years



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- **Dollar General Market | Produce and Fresh Meats**
- **5% RENT INCREASES EVERY 5 YEARS!!**
- **Located on Portage Rd | Seeing 9,617 VPD**
- **2024 BTS Construction | Plus Size**
- 5 (5 Year) Options | 5% Increases At Each Option
- Three Mile Household Income \$74,241
- **Five Mile Population 25,031**
- Investment Grade Dollar Store With "BBB" Credit Rating
- **Corporate Guaranty**

DOLLAR GENERAL MARKET

12900 PORTAGE RD, VICKSBURG, MI 49097 

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$147,996.00	\$13.91
Gross Income	\$147,996.00	\$13.91
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$147,996.00	\$13.91

PROPERTY SUMMARY

Year Built:	2024
Lot Size:	+/- 1.13 Acres
Building Size:	10,640 SF
Traffic Count:	9,617 VPD
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Market Prototype
Parking Lot:	Asphalt
# of Parking Spaces	30
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General Market
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$147,996.00
Rent PSF:	\$13.91
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	10/14/2024
Lease Expiration Date:	10/31/2039
Lease Term Remaining:	15 Years
Rent Bumps:	5% Every 5 Years & at Each Option
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$38.7 BILLION



STORE COUNT:
20,000+



GUARANTOR:
DG CORP

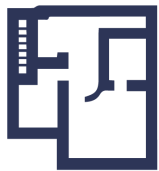


S&P:
BBB

DOLLAR GENERAL MARKET

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR	
Dollar General	10,640	10/14/2024	10/31/2039	\$147,996.00	100.0		\$13.91	
				\$155,395.80		11/1/2029	\$14.60	
				\$163,165.59		11/1/2034	\$15.34	
				Option 1		\$171,323.87	11/1/2039	\$16.10
				Option 2		\$179,890.06	11/1/2044	\$16.91
				Option 3		\$188,884.57	11/1/2049	\$17.75
Option 4	\$198,328.79	11/1/2054	\$18.64					
Option 5	\$208,245.23	11/1/2059	\$19.57					
Averages	10,640			\$155,519.13			\$14.62	



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$147,996.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$14.62



NUMBER OF TENANTS
1

DOLLAR GENERAL MARKET

12900 PORTAGE RD, VICKSBURG, MI 49097 



\$1.7 BILLION

2023 TOTAL NET INCOME



800 STORES

OPENING IN 2024



\$38.7 BIL

2023 NET SALES



85 YEARS

IN BUSINESS



FORTUNE 500

ON LIST SINCE 2009

DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 20,000+ stores with more than 173,000 employees, located across 48 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, but now they are expanding into more densely populated areas. Dollar General opened 990 new stores in 2023, and planning to open an additional 800 in 2024. The Dollar General strategy is to deliver a hassle-free experience to customers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.



20,000+ STORES ACROSS 48 STATES

DOLLAR GENERAL MARKET

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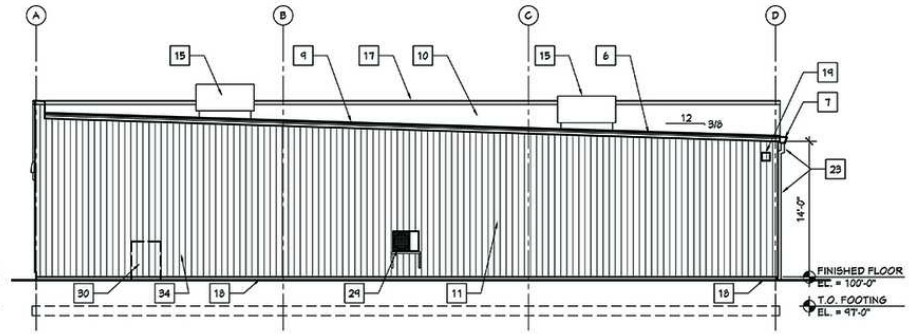


PORTAGE RD 9,617 VPD



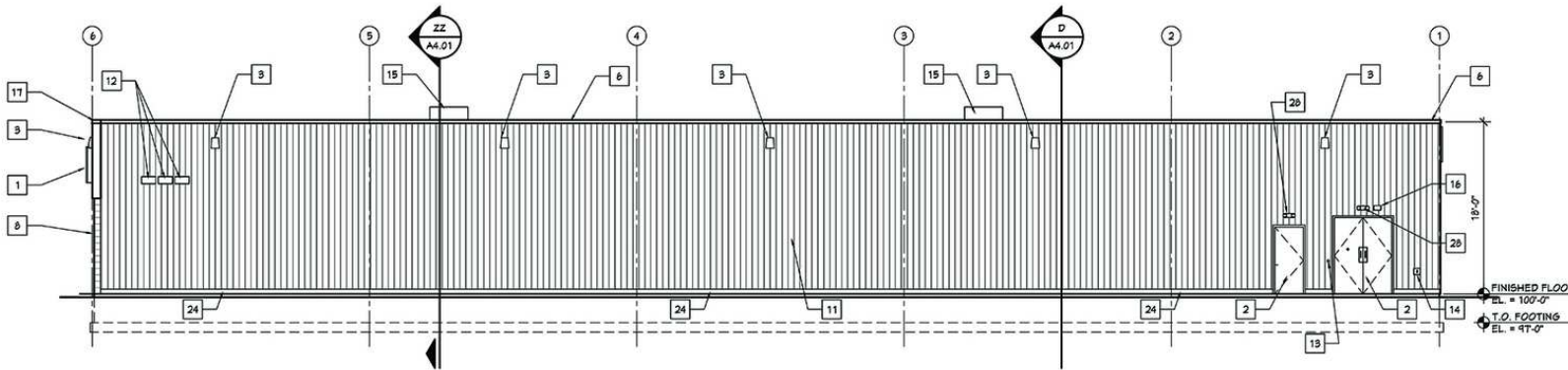
EAST ELEVATION

SCALE: 1/8" = 1'-0"



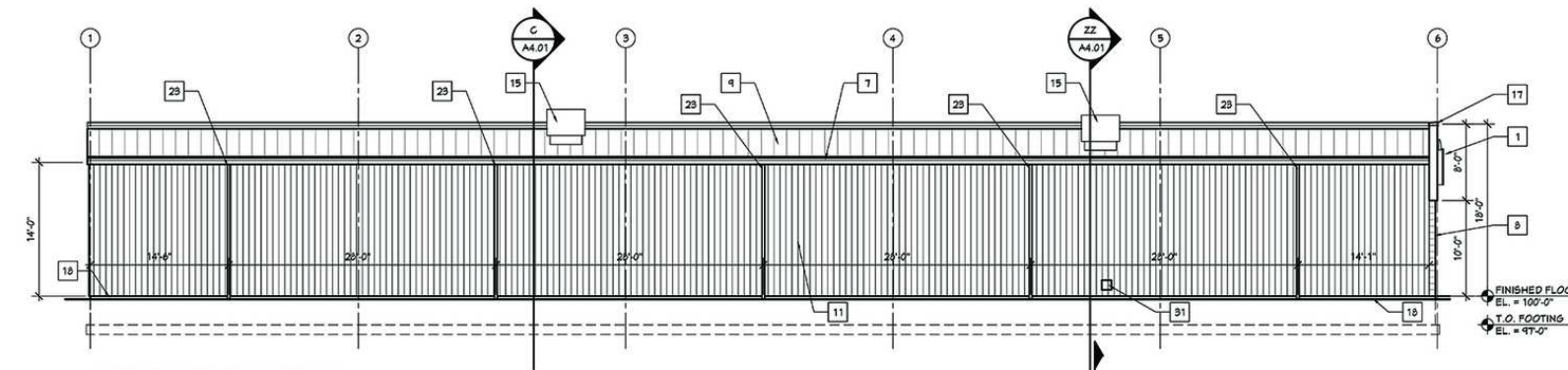
WEST ELEVATION

SCALE: 1/8" = 1'-0"



NORTH ELEVATION

SCALE: 1/8" = 1'-0"

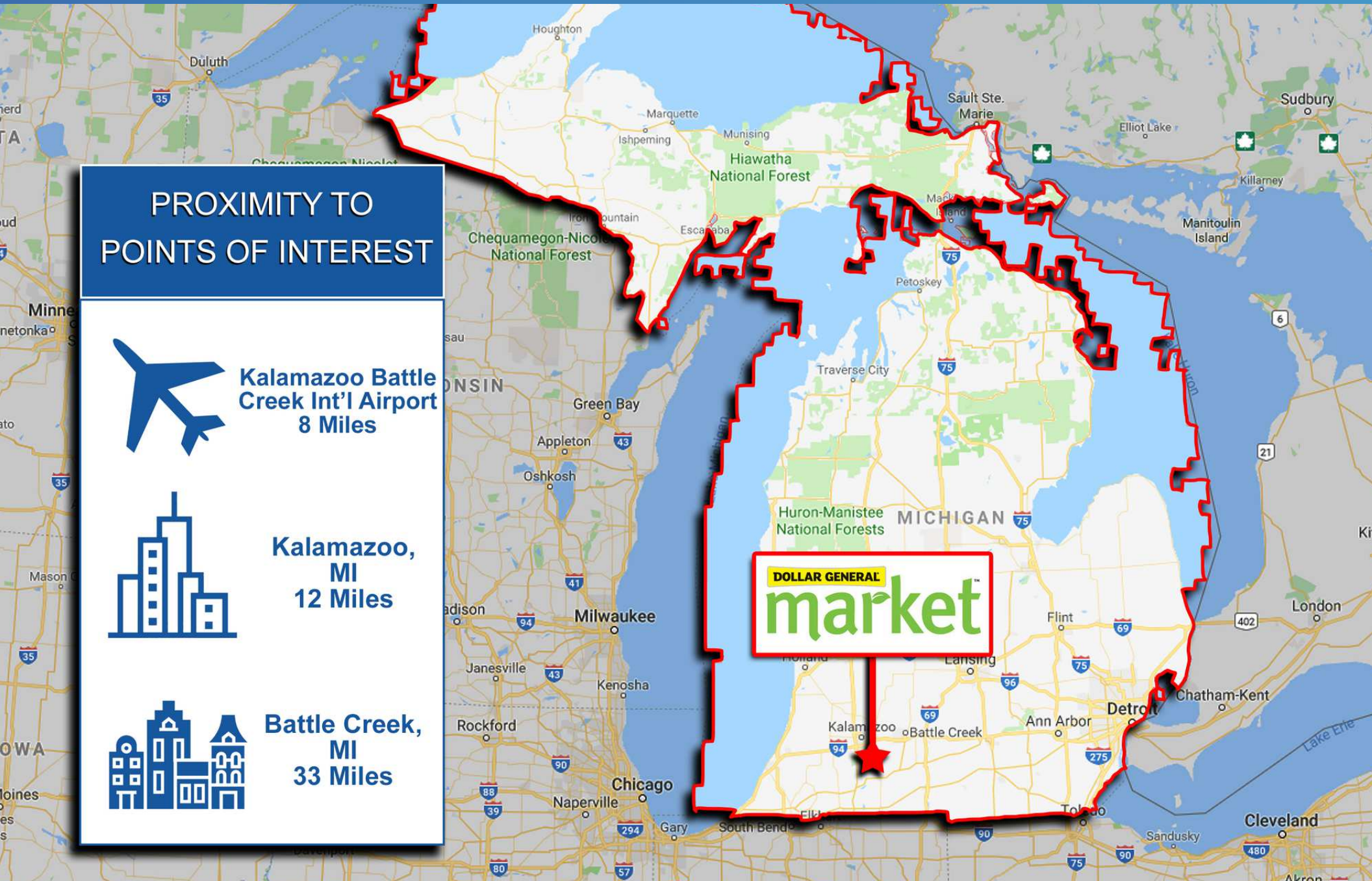


SOUTH ELEVATION

SCALE: 1/8" = 1'-0"

DOLLAR GENERAL MARKET

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DOLLAR GENERAL
market

PROXIMITY TO POINTS OF INTEREST



Kalamazoo Battle Creek Int'l Airport
8 Miles



Kalamazoo, MI
12 Miles



Battle Creek, MI
33 Miles

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RKA Farms

FULLER
Construction Company, LLC

Sunset Lake Elementary

FAMILY FARE
SUPERMARKETS
Bulldogs
Vicksburg Middle School
Vicksburg High School

Vicksburg Family Home Care
4FUTES TEACHING
Summit Polymers
UFI
MEM
KEPCO
A&Ω
HIGHLAND FINANCIAL GROUP
VICKSBURG FAMILY DENTISTRY

NAPA
YOGI'S DINER

THE MILL
AT VICKSBURG

DUNSHEE
BODY AND FRAME, INC.

VICKSBURG
CHRYSLER DODGE JEEP RAM

Portage Rd - 9,617 VPD

SUBJECT PROPERTY
DOLLAR GENERAL market

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Vicksburg, Michigan, is a quaint village located in the southern part of Kalamazoo County. Nestled amidst picturesque landscapes, this small yet vibrant community offers a charming blend of historical richness and modern-day conveniences. Vicksburg is known for its well-preserved historic downtown area, featuring beautifully restored buildings that house a variety of local businesses, boutiques, and eateries.

The village is surrounded by lush greenery, with numerous parks and recreational areas providing ample opportunities for outdoor activities such as hiking, fishing, and picnicking. Nearby lakes and rivers add to the scenic beauty and offer water-based recreation. Vicksburg is also home to several annual events and festivals, which draw visitors from the surrounding regions and foster a strong sense of community among residents.

Vicksburg's education system is highly regarded, with quality schools that serve the village and surrounding areas. The community is close-knit, with friendly residents who take pride in their village's heritage and actively participate in local events and initiatives.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2023	834	9,508	25,031
Median Age	37.7	39.1	40.4
# Of Persons Per HH	2.6	2.6	2.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	320	3,685	9,818
Average HH Income	\$74,241	\$90,157	\$92,658
Median House Value	\$188,461	\$207,936	\$206,022
Consumer Spending	\$9.7 M	\$122.5 M	\$330.6 M





TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

Click to Meet Team Fortis

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