



## UPGRADED DOLLAR GENERAL PLUS | RENT BUMPS!

ACTUAL STORE

526 N CEDAR STREET, IMLAY CITY, MI 48444

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## EXCLUSIVELY LISTED BY:

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## INVESTMENT SUMMARY

List Price:	\$1,568,957
Current NOI:	\$108,258.00
Initial Cap Rate:	6.90%
Land Acreage:	+/- 2.54
Year Built	2021
Building Size:	10,640 SF
Price PSF:	\$147.46
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	7.25%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2021 BTS, 10,640 SF. Upgraded All Brick Dollar General **PLUS SIZE** store located in Imlay City, Michigan. The property offers a Fifteen (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 has been open and operating successfully since October 2021.

This Dollar General is highly visible as it is strategically positioned on N Cedar Street which sees **18,290 cars per day, just off of Old M-21 which sees 7,142 cars per day**. It is adjacent to a Marathon gas station. The **ten mile population from the site is 36,007** while the three mile average household income is \$67,811 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 retailer. List price reflects a 6.90% cap rate based on NOI of \$108,258.



PRICE \$1,568,957



CAP RATE 6.90%



LEASE TYPE Absolute NNN



RENT INCREASES 5% Every 5 Years



TERM REMAINING 11 Years

## INVESTMENT HIGHLIGHTS

- **15 Year Absolute NNN Lease | Zero Landlord Responsibilities**
- 2021 BTS PLUS SIZE Construction | **Upgraded All Brick Design**
- **Located Near Signalized Intersection | Opened October 2021**
- **5% Rent Increases Every 5 Years!**
- 5 (5 Year) Options | 5% Increases At Each Option
- **Three Mile Household Income \$67,811**
- Ten Mile Population 36,007
- **18,290 Cars Per Day on N Cedar Street**
- **7,125 Cars Per Day on Old M-21**
- Adjacent to Marathon Gas Station
- Investment Grade Dollar Store With "BBB" Credit Rating



## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$108,258.00	\$10.17
<b>Gross Income</b>	<b>\$108,258.00</b>	<b>\$10.17</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$108,258.00</b>	<b>\$10.17</b>

## PROPERTY SUMMARY

Year Built:	2021
Lot Size:	+/- 2.45 Acres
Building Size:	10,640 SF
Traffic Count #1:	18,290 on N Cedar St
Traffic Count #2:	7,125 on Old M-21
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded All Brick Plus Size
Parking Lot:	Asphalt
# of Parking Spaces	45
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$108,258.00
Rent PSF:	\$10.17
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	10/12/2021
Lease Expiration Date:	10/31/2036
Lease Term Remaining:	11 Years
<b>Rent Bumps:</b>	<b>5% Every 5 Years including Options</b>
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$40.6 BILLION



**STORE COUNT:**  
20,500+




**GUARANTOR:**  
DG CORP

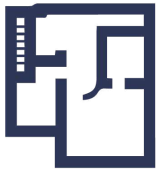


**S&P:**  
BBB

# DOLLAR GENERAL PLUS

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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	10/12/2021	10/31/2036	\$108,258.00	100.0		\$10.17
				\$113,670.90		11/1/2026	\$10.68
				\$119,354.45		11/1/2031	\$11.22
			Option 1	\$125,322.17		11/1/2036	\$11.78
			Option 2	\$131,588.28		11/1/2041	\$12.37
			Option 3	\$138,167.69		11/1/2046	\$12.99
			Option 4	\$145,076.07		11/1/2051	\$13.63
			Option 5	\$152,329.88		11/1/2056	\$14.32
Averages	10,640			\$113,761.12			\$10.69



TOTAL SF  
10,640



TOTAL ANNUAL RENT  
\$108,258.00



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$10.69



NUMBER OF TENANTS  
1





# DOLLAR GENERAL PLUS

526 N CEDAR STREET, IMLAY CITY, MI 48444 

 FORTIS NET LEASE™



**\$1.1 BILLION**

2024 TOTAL NET INCOME



**800 STORES**

OPENING IN 2024



**\$40.6 BIL**

2024 NET SALES



**86 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 20,500+ stores with more than 185,800 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 725 new stores in 2024, and planning to open an additional 575 in 2025. 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.



**20,500+ STORES ACROSS 48 STATES**



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## PROXIMITY TO POINTS OF INTEREST



**Bishop  
International  
Airport**  
39 Miles



**Flint,  
Michigan**  
35 Miles




**Detroit,  
Michigan**  
56 Miles

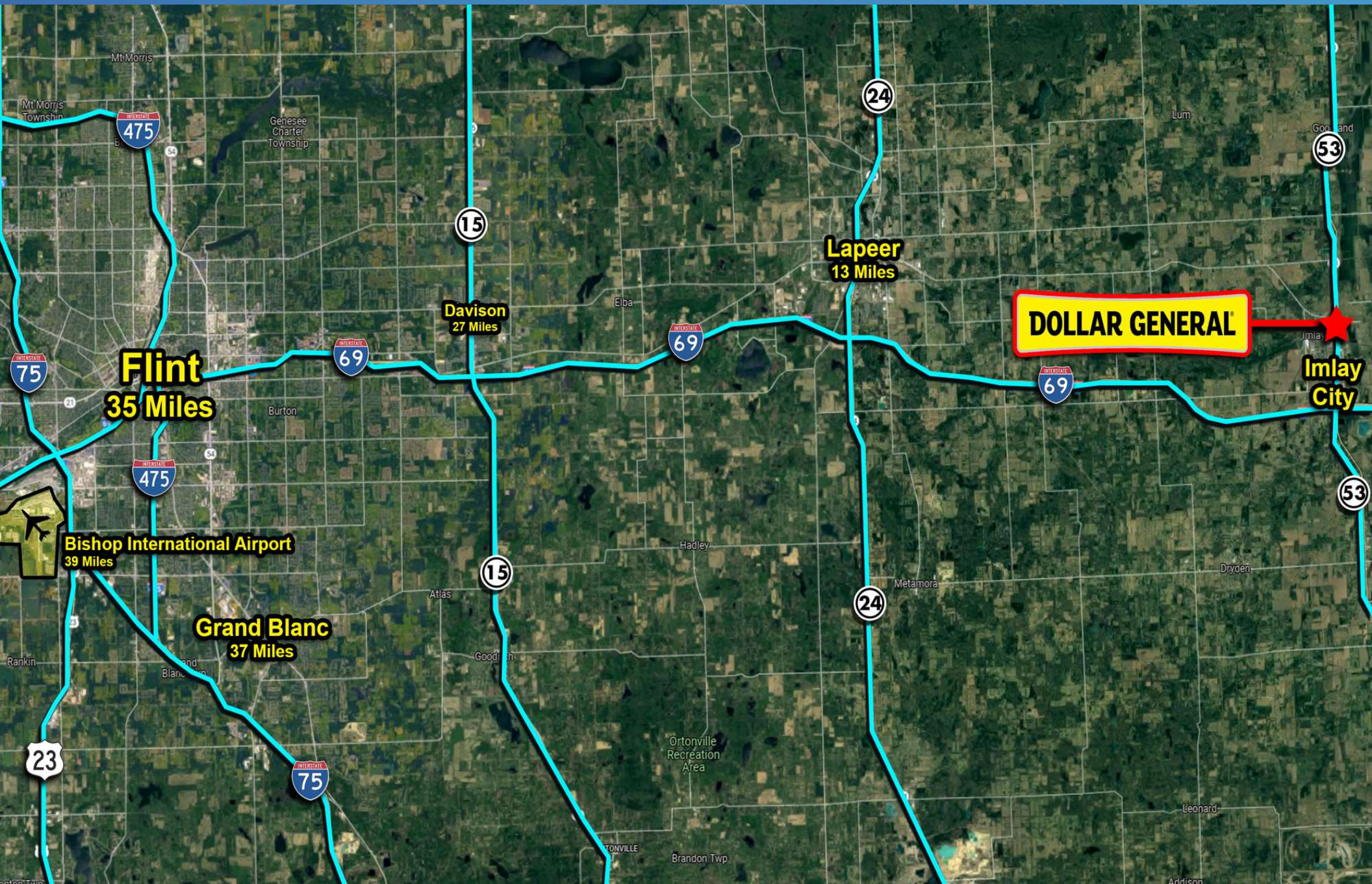
**DOLLAR GENERAL®**



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Imlay City is located about 40 miles west of Port Huron. Nestled among the quiet tree-lined streets of Michigan's Thumb Region, Downtown Imlay City provides visitors a wealth of opportunity. Visit the many shops, eateries and service establishments.

Imlay City boasts a small-town atmosphere that is connected to big-time population centers. The quaint downtown includes beautifully manicured landscaping with bench-lined sidewalks and exceptional shopping—a welcome retreat from busy city life.

The City of Imlay City also maintains six city parks including the newly developed Butterfly Garden located on Third Street. Whether you want to enjoy an afternoon stroll, frolic on the playground, or relax while reading a book, Imlay City has a park just for you! Imlay City is rich with agriculture and industrial business. They have a historic downtown district, historic homes, farmland, industrial complex and wildlife. Within the area they have many recreational activities to offer such as golfing, swimming, hiking, biking and fishing to name a few.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2024	6,649	10,732	36,007
Median Age	40.0	42.1	44.2
# Of Persons Per HH	2.5	2.6	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,611	4,144	13,804
Average HH Income	\$67,811	\$79,360	\$90,279
Median House Value	\$166,828	\$196,342	\$224,838
Consumer Spending	\$73.7 M	\$130.4 M	\$470.0 M







TOTAL SALES VOLUME

\$10B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

*Click to Meet Team Fortis*

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