



# DOLLAR GENERAL MARKET WITH RENT INCREASES!

REPRESENTATIVE STORE

E M-72, WILLIAMSBURG, MI 49690

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## EXCLUSIVELY LISTED BY:

### BRYAN BENDER

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## INVESTMENT SUMMARY

List Price:	\$2,194,647
Current NOI:	\$145,944.00
Initial Cap Rate:	6.65%
Land Acreage:	+/- 1.75
Year Built	2025
Building Size:	10,640 SF
Price PSF:	\$206.26
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 Williamsburg, Michigan - **directly across from Turtle Creek Casino & Resort! 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 February 2025.

This Dollar General Market is highly visible as it is strategically positioned off M-72 **seeing 13,649 cars per day. Great location across from the popular Turtle Creek Casino & Resort which is a 56,000 SF Vegas-style casino floor with 137 guest rooms and ample dining options. The store is only 3.6 Miles away from the Grand Traverse Resort and Spa - another huge tourist attraction!** The 10 mile population from the site is 45,406 while the 3 mile average household income is \$89,241 per year, making this location ideal for a Dollar General. **The area is also seeing great growth with the 3 mile population growth rate at 5.97%.** 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 \$145,944.



PRICE \$2,194,647



AVG. CAP RATE 6.99%



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!!**
- **A+ LOCATION Across from Turtle Creek Casino & Resort | 56K SF Casino with 137 Rooms**
- **3.7 Miles to Grand Traverse Resort and Spa | 900 Acre with 3 Golf Courses**
- 2025 BTS Construction | Plus Size Footprint
- 5 (5 Year) Options | 5% Increases At Each Option
- Three Mile Household Income \$89,241
- **Ten Mile Population 45,406 | Expected 4.31%**
- Investment Grade Dollar Store With "BBB" Credit Rating | Corporate Guaranty

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$145,944.00	\$13.72
<b>Gross Income</b>	<b>\$145,944.00</b>	<b>\$13.72</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>\$145,944.00</b>	<b>\$13.72</b>

## PROPERTY SUMMARY

Year Built:	2025
Lot Size:	+/- 1.75 Acres
Building Size:	10,640 SF
Traffic Count 1:	13,649 VPD on M-72
Traffic Count 2:	18,086 VPD on Hwy 31
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Market Prototype
Parking Lot:	Asphalt
# of Parking Spaces	43
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General Market
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$145,944.00
Rent PSF:	\$13.72
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	2/15/2025
Lease Expiration Date:	2/28/2040
Lease Term Remaining:	15 Years
<b>Rent Bumps:</b>	<b>5% Every 5 Years &amp; at Each Option</b>
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

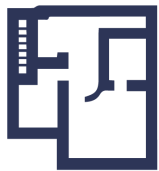


**S&P:**  
BBB

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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	2/15/2025	2/28/2040	\$145,944.00	100.0	3/1/2030	\$13.72
				\$153,241.20			3/1/2035
				\$160,903.32			\$15.12
				Option 1		3/1/2040	\$15.88
				Option 2		3/1/2045	\$16.67
				Option 3		3/1/2050	\$17.51
Option 4	3/1/2055	\$18.38					
Option 5	3/1/2060	\$19.30					
<b>Averages</b>	<b>10,640</b>			<b>\$153,362.84</b>			<b>\$14.41</b>



**TOTAL SF**  
10,640



**TOTAL ANNUAL RENT**  
\$145,944.00



**OCCUPANCY RATE**  
100.0%



**AVERAGE RENT/SF**  
\$14.41



**NUMBER OF TENANTS**  
1



# DOLLAR GENERAL MARKET

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**\$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

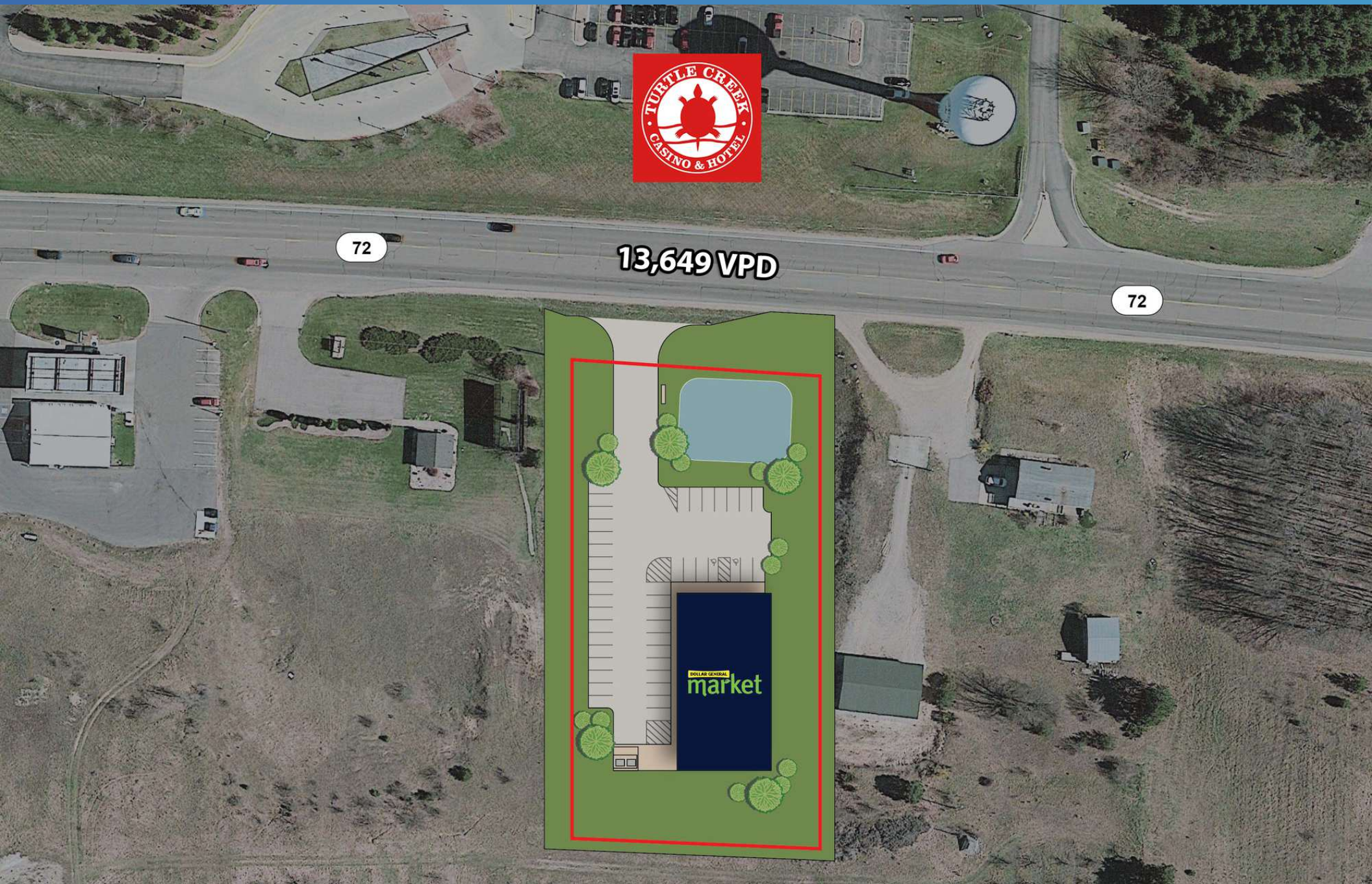
**DOLLAR GENERAL** is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 20,000+ stores with more than 173,000 employees, located across 48 states. Dollar General has more retail locations 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**

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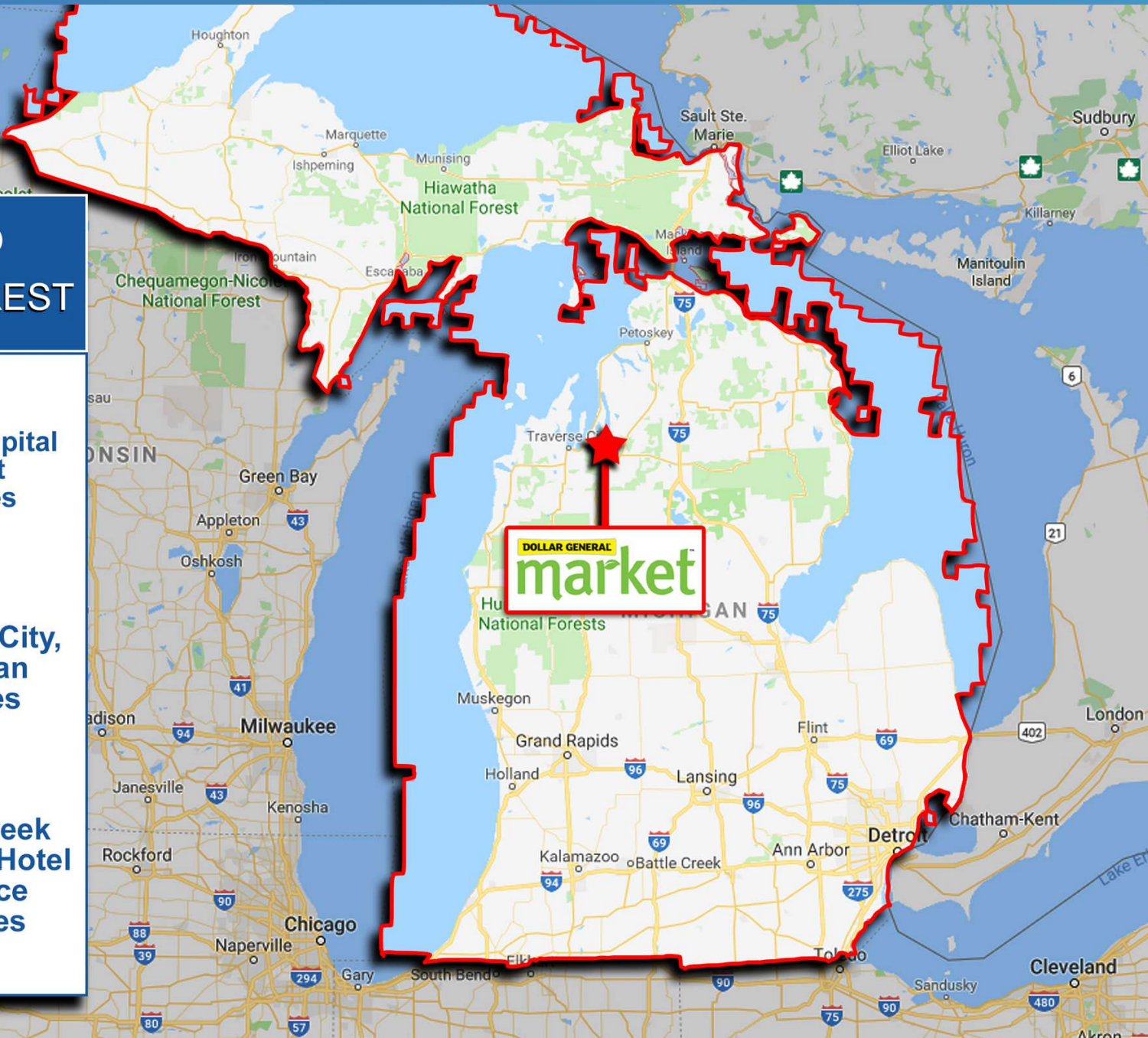
 FORTIS NET LEASE™





## PROXIMITY TO POINTS OF INTEREST

-  **Cherry Capital Airport**  
10 Miles
-  **Traverse City, Michigan**  
11 Miles
-  **Turtle Creek Casino & Hotel Entrance**  
0.4 Miles



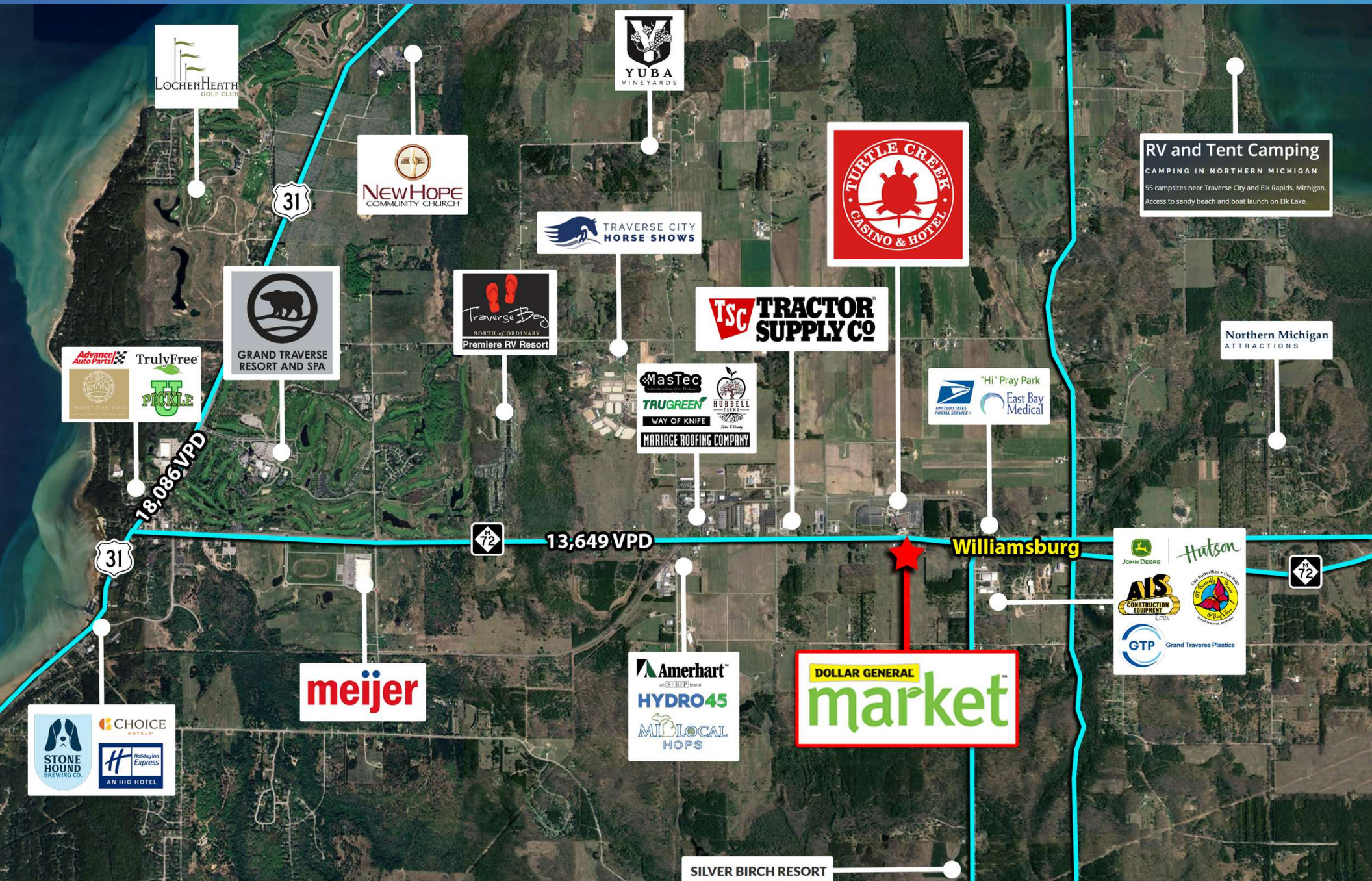
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FORTIS NET LEASE™



Arnold Rd

TSC TRACTOR SUPPLY CO.

WIMSATT BUILDING MATERIALS

W Turtle Crk Dr

Mobil  
beach fire

TURTLE CREEK CASINO & HOTEL  
56,000 SF Casino  
137 Rooms  
Ample Dining Options

Shell

Chemical Control Co.

13,649 VPD

SUBJECT PROPERTY

DOLLAR GENERAL market™

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Williamsburg, Michigan, is a small, unincorporated community nestled in the heart of Grand Traverse County. Located just east of Traverse City, it offers a blend of rural charm and access to natural beauty. The area is characterized by rolling hills, lush forests, and proximity to the crystal-clear waters of Grand Traverse Bay.

Williamsburg is part of Acme Township and is known for its tranquil environment, making it a popular spot for those seeking a peaceful retreat or outdoor recreation. The nearby VASA Trail system attracts hikers, bikers, and cross-country skiers, while the surrounding countryside is dotted with orchards, vineyards, and farms, contributing to Michigan's renowned cherry and wine industries.

The community is also home to Turtle Creek Casino, a local entertainment hub, and is within easy reach of other regional attractions, including Sleeping Bear Dunes National Lakeshore and Elk Lake. Williamsburg combines the charm of a close-knit community with the natural splendor and recreational opportunities that define Northern Michigan.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2024	1,005	8,838	45,406
Total Population 2029	1,065	9,309	47,363
Population Growth Rate	5.97%	5.33%	4.31%
Median Age	50.6	48.6	46.8
	2.4	2.4	2.2
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	410	3,712	19,884
Average HH Income	\$89,241	\$97,654	\$84,753
Median House Value	\$333,019	\$314,865	\$294,862
Consumer Spending	\$14.1 M	\$128.9 M	\$617.9 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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