



# BRAND NEW DOLLAR GENERAL PLUS | RENT INCREASES!

EXAMPLE STORE

1393 M 139, BENTON HARBOR, MI 49022

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Farmington Hills, MI 48334  
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fortisnetlease.com

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# RELOCATION DOLLAR GENERAL PLUS!

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## EXCLUSIVELY LISTED BY:

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## INVESTMENT SUMMARY

List Price:	\$1,885,774
Current NOI:	\$125,404.00
Initial Cap Rate:	6.65%
Land Acreage:	+/- 1.36
Year Built	2024
Building Size:	10,640 SF
Price PSF:	\$177.23
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 **RELOCATION** Dollar General Plus store located in Benton Harbor, Michigan - a popular tourist destination! 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 M-139 seeing **11,831 cars per day!** The **5 mile population from the site is 47,438** while the 3 mile average household income is \$60,934 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 \$125,404.



PRICE \$1,885,774



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
- **RELOCATION STORE | PROVEN SUCCESS IN THE MARKET!**
- **5% RENT INCREASES EVERY 5 YEARS!!**
- **Easy on/off access to I-94 Exit | On Main Thoroughfare**
- **2024 BTS Construction | Plus Size Store**
- **11,831 Cars Per Day!**
- 5 (5 Year) Options | 5% Increases At Each Option
- Three Mile Household Income \$60,934
- **Five Mile Population 47,438**
- Investment Grade Dollar Store With "BBB" Credit Rating
- **Corporate Guaranty!**

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$125,404.00	\$11.79
<b>Gross Income</b>	<b>\$125,404.00</b>	<b>\$11.79</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>\$125,404.00</b>	<b>\$11.79</b>

## PROPERTY SUMMARY

Year Built:	2024
Lot Size:	+/- 1.36 Acres
Building Size:	10,640 SF
Traffic Count:	11,831
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size Prototype
Parking Lot:	Asphalt
# of Parking Spaces	38
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$125,404.00
Rent PSF:	\$11.79
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
<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

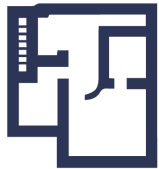


S&P:  
BBB

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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	10/14/2024	10/31/2039	\$125,404.00	100.0	11/1/2029 11/1/2034	\$11.79	
				\$131,674.20			\$12.38	
				\$138,257.91			\$12.99	
				Option 1		\$145,170.81	11/1/2039	\$13.64
				Option 2		\$152,429.35	11/1/2044	\$14.33
				Option 3		\$160,050.81	11/1/2049	\$15.04
Option 4	\$168,053.35	11/1/2054	\$15.79					
Option 5	\$176,456.02	11/1/2059	\$16.58					
<b>Averages</b>	<b>10,640</b>			<b>\$131,778.70</b>			<b>\$12.39</b>	



**TOTAL SF**  
10,640



**TOTAL ANNUAL RENT**  
\$125,404.00



**OCCUPANCY RATE**  
100.0%



**AVERAGE RENT/SF**  
\$12.39



**NUMBER OF TENANTS**  
1





# RELOCATION DOLLAR GENERAL PLUS!

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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**



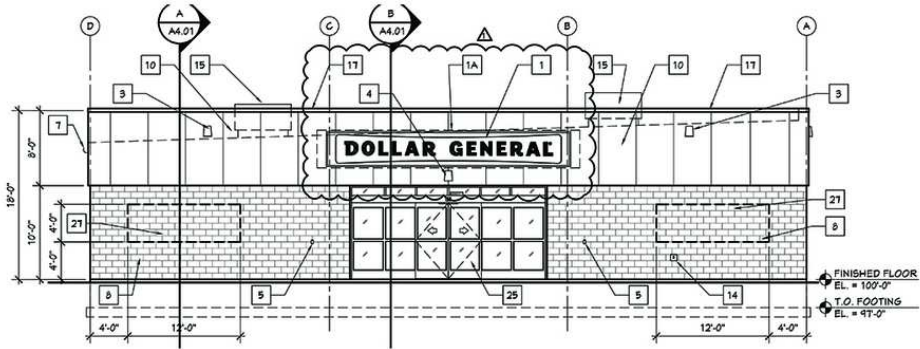
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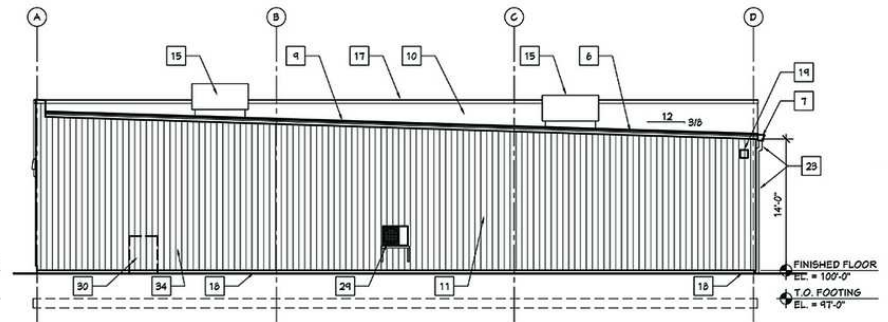
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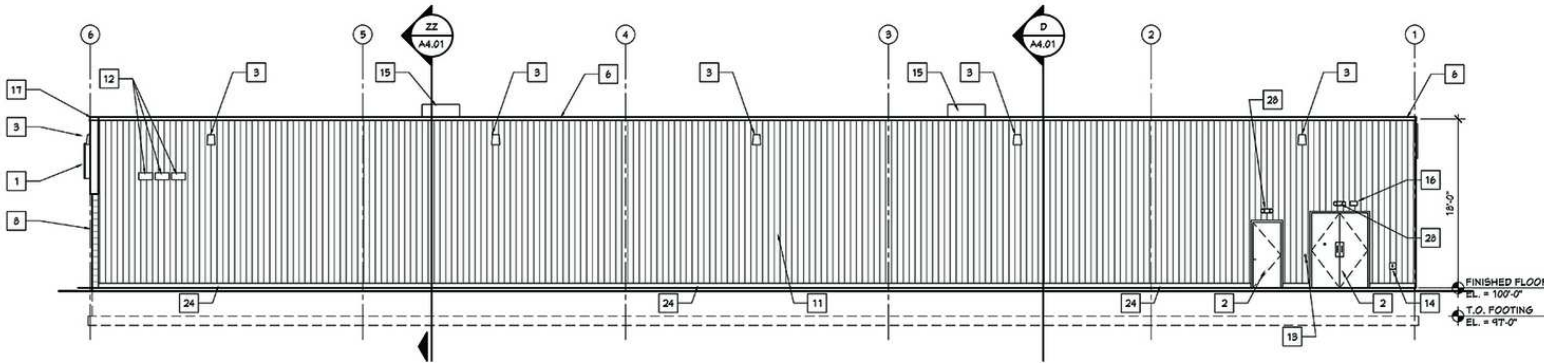
**WEST ELEVATION**

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



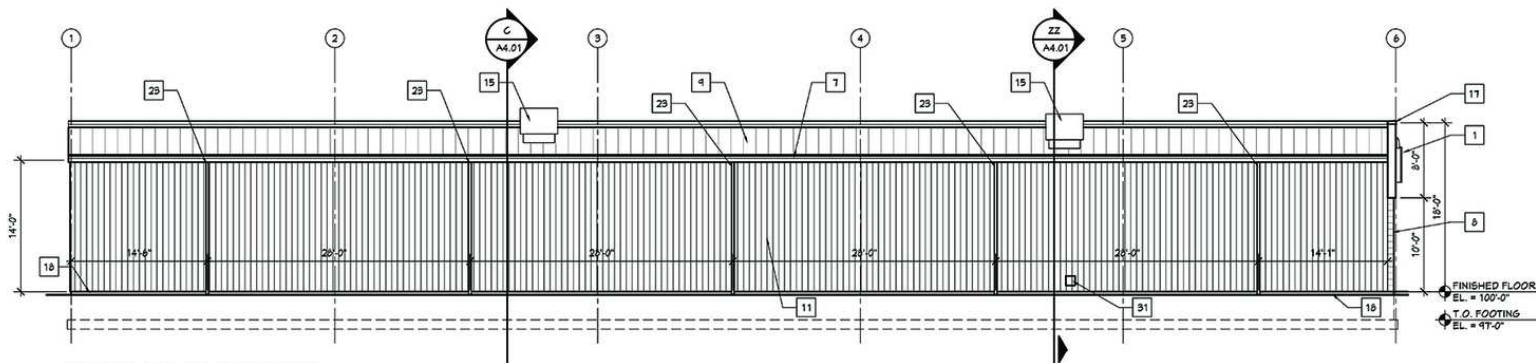
**EAST ELEVATION**

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



**SOUTH ELEVATION**

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



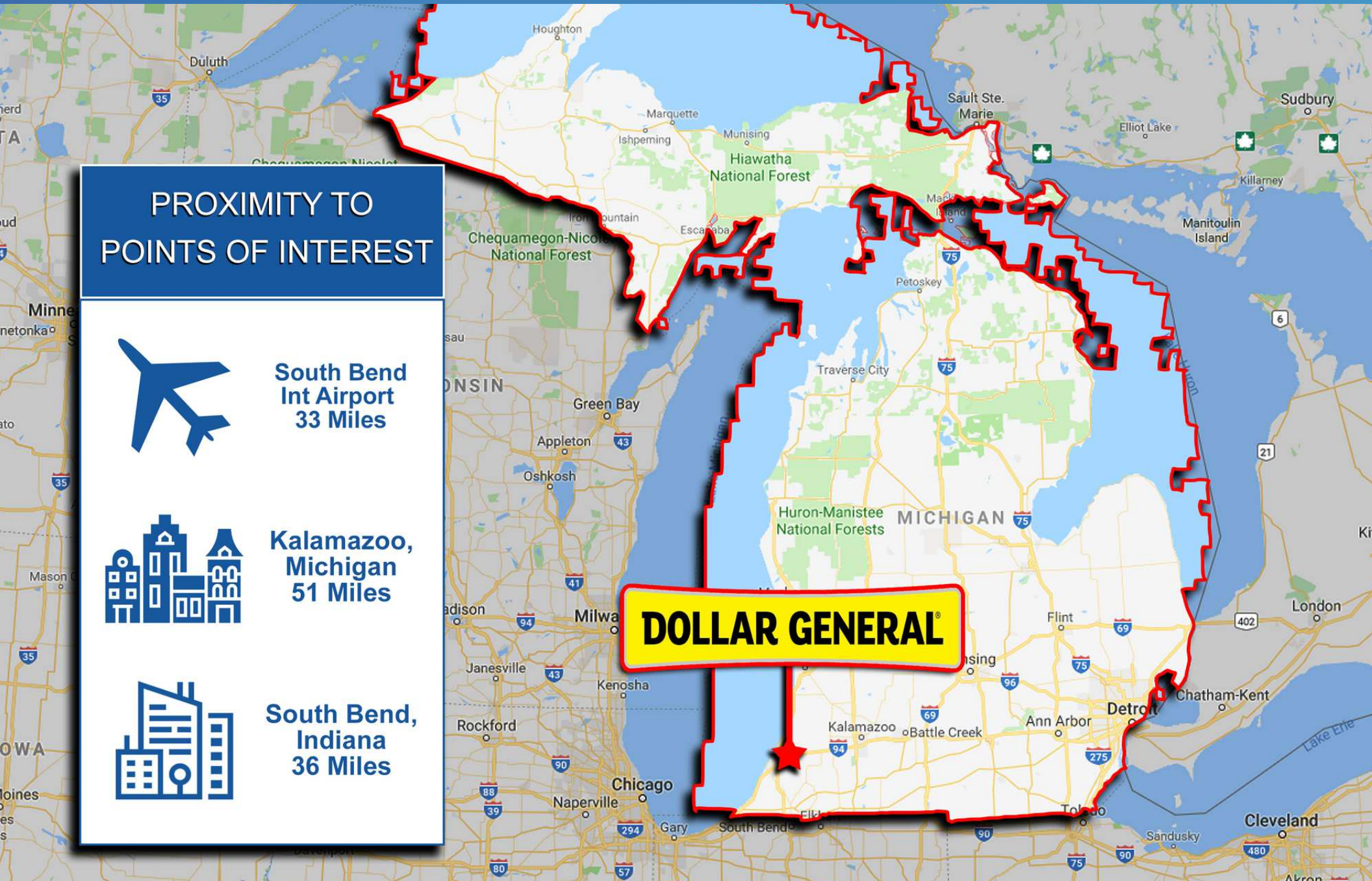
**NORTH ELEVATION**

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



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## PROXIMITY TO POINTS OF INTEREST



**South Bend Int Airport**  
33 Miles



**Kalamazoo, Michigan**  
51 Miles

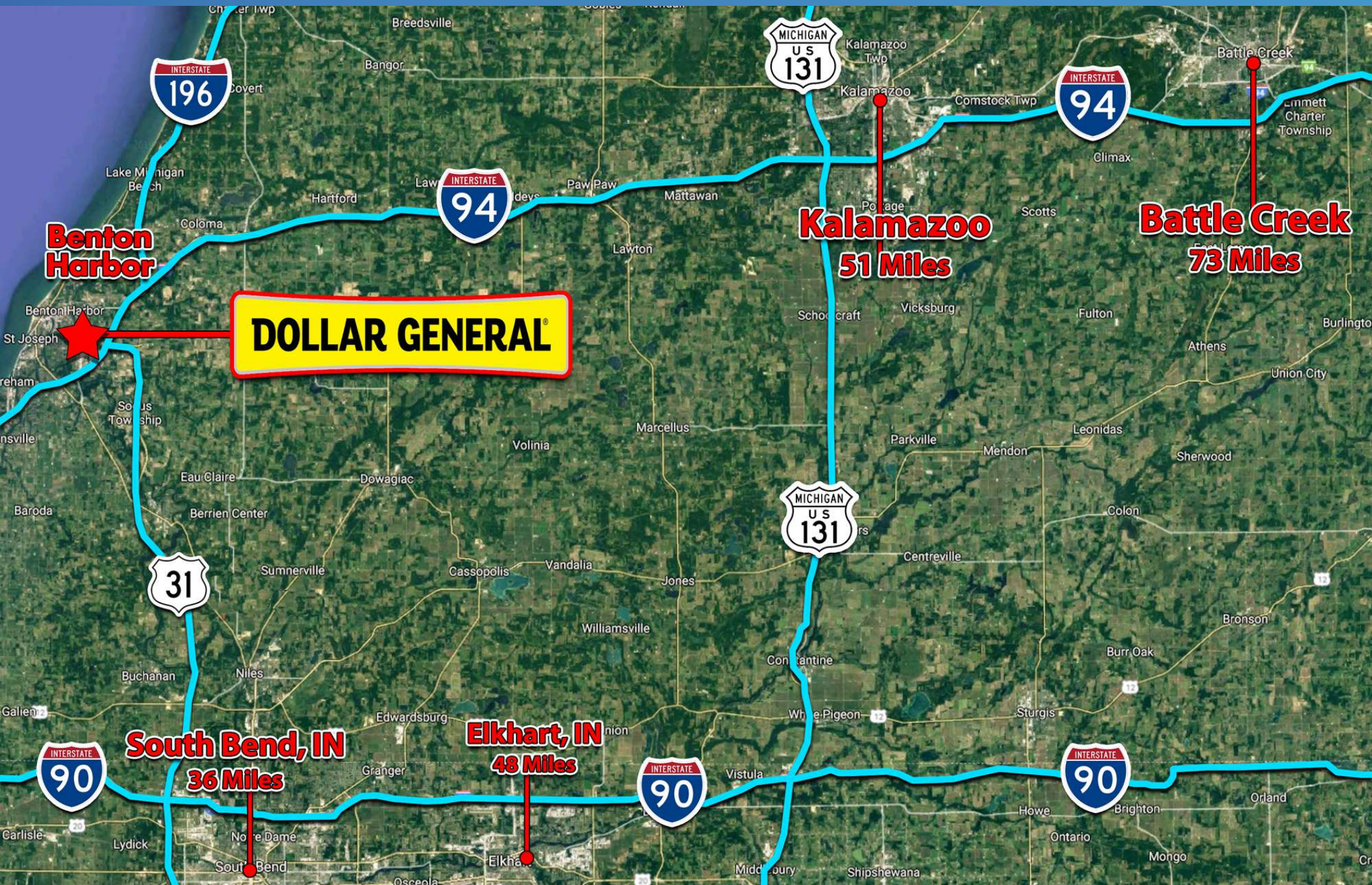


**South Bend, Indiana**  
36 Miles



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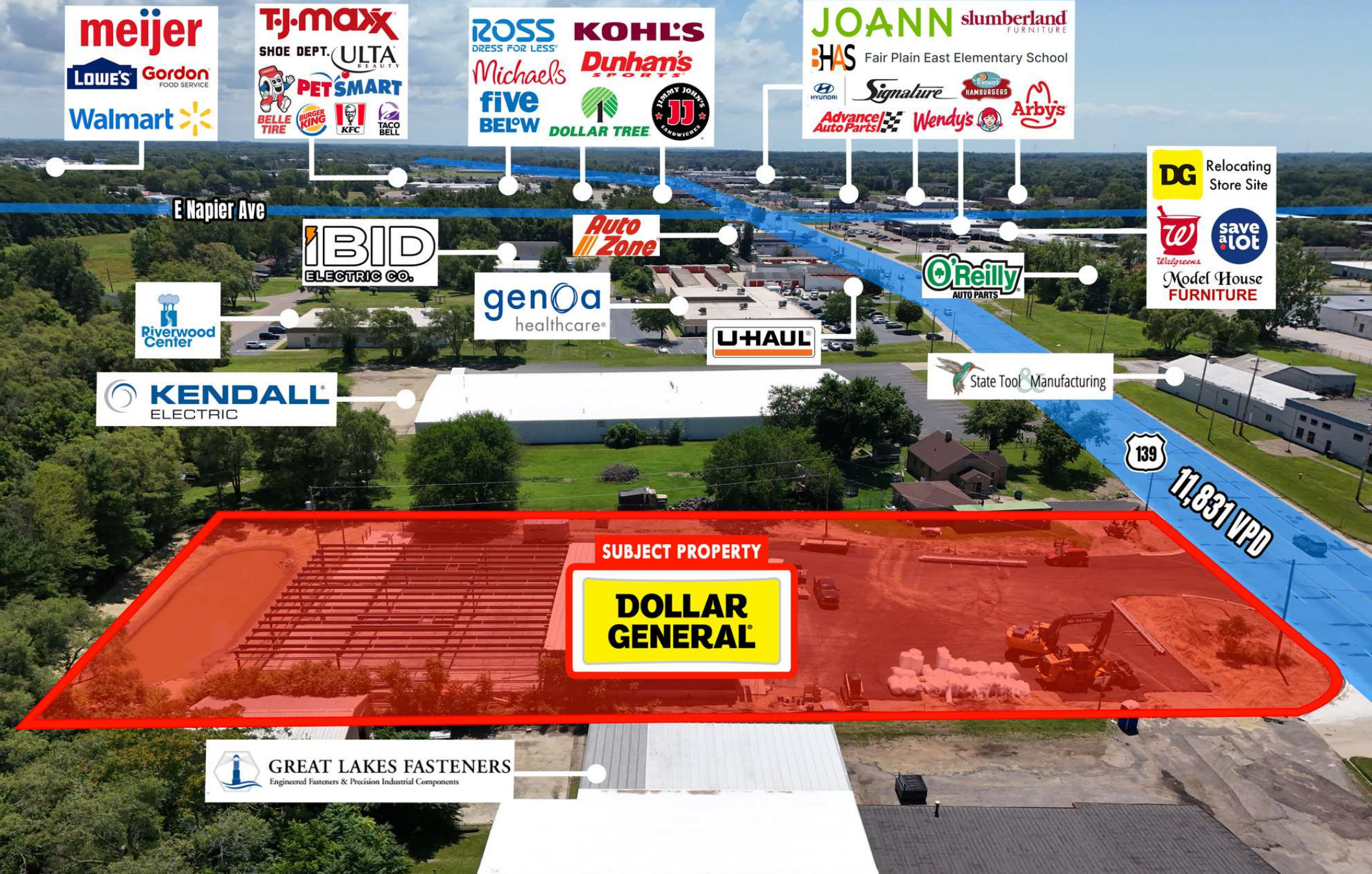




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FORTIS NET LEASE™



**meijer**  
Lowe's Gordon FOOD SERVICE  
Walmart

**TJ-maxx**  
SHOE DEPT. ULTA BEAUTY  
PET SMART  
Burger King KFC TACO BELL

**ROSS** DRESS FOR LESS  
**KOHL'S**  
Michael's  
Dunham's SPORTS  
five BEL'W DOLLAR TREE JJ SANDWICHES

**JOANN** slumberland FURNITURE  
HAS Fair Plain East Elementary School  
Signature HAMBURGERS  
Advance Auto Parts Wendy's Arby's

**DG** Relocating Store Site  
save a lot  
Model House FURNITURE

E Napier Ave

**IBID**  
ELECTRIC CO.

**Auto Zone**

**genoa**  
healthcare®

**O'Reilly**  
AUTO PARTS

**Riverwood Center**

**U-HAUL**

**State Tool & Manufacturing**

**KENDALL**  
ELECTRIC

139  
11,831 VPD

SUBJECT PROPERTY

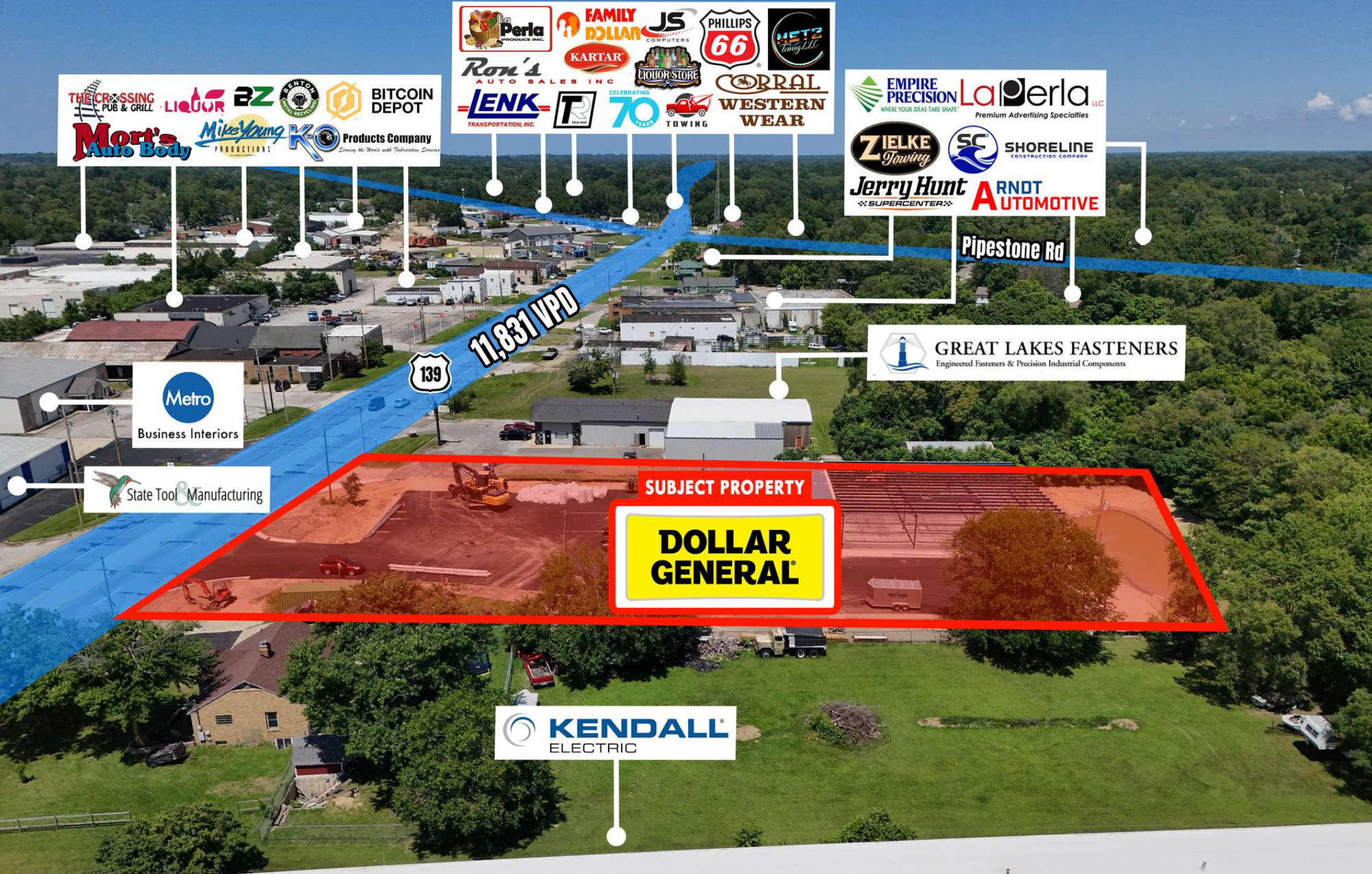
**DOLLAR GENERAL**

**GREAT LAKES FASTENERS**  
Engineered Fasteners & Precision Industrial Components



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THE CROSSING PUB & GRILL LIQUOR BZ BENTON HARBOR BITCOIN DEPOT  
Mort's Auto Body Mike Young Productions KO Products Company

Perla Produce Inc. FAMILY DOLLAR JS COMPUTERS PHILLIPS 66 METZ Towing LLC  
Ron's Auto Sales Inc. KARTAR CELEBRATING 70 YEARS TOWING CORRAL WESTERN WEAR  
LENK TRANSPORTATION, INC. T

EMPIRE PRECISION LaDerla LLC Premium Advertising Specialties  
Zielke Towing SC SHORELINE CONSTRUCTION COMPANY  
Jerry Hunt ARNDT AUTOMOTIVE  
SUPERCENTER

Pipestone Rd

Metro Business Interiors

State Tool & Manufacturing

139 11,831 VPD

SUBJECT PROPERTY  
DOLLAR GENERAL

GREAT LAKES FASTENERS  
Engineered Fasteners & Precision Industrial Components

KENDALL ELECTRIC



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Benton Harbor is a city in Berrien County in Michigan. It is 46 miles southwest of Kalamazoo and 71 miles southwest of Grand Rapids. It is the smaller, by population, of the two principal cities in the Niles–Benton Harbor Metropolitan Statistical Area, an area with 156,813 people. Benton Harbor and the city of St. Joseph are separated by the St. Joseph River and are known locally as the "Twin Cities". Fairplain and Benton Heights are unincorporated areas adjacent to Benton Harbor.

For centuries, people have been drawn to this historic city along Lake Michigan. Its offering various watersports. There's always something new to experience in the Benton Harbor Arts District like shops, golf courses, a variety of breweries, and dining options. Due to the location, the city created a harbor and became suitable for a shipping yard.

Whirlpool Corporation, the world's largest manufacturer of major home appliances, has its corporate headquarters in nearby Benton Charter Township, along with a new Riverview campus near the St. Joseph River in Benton Harbor and the Technical Center in St. Joseph.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2024	6,818	32,290	47,438
Median Age	37.0	38.8	40.6
# Of Persons Per HH	2.6	2.4	2.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,611	12,843	18,987
Average HH Income	\$37,726	\$60,934	\$72,095
Median House Value	\$65,757	\$132,662	\$161,283
Consumer Spending	\$49.3 M	\$310.3 M	\$515.2 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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