



BRAND NEW DOLLAR GENERAL WITH RENT BUMPS!

ACTUAL STORE WITH SUPERIMPOSED SIGN

15000 MANITOU ROAD, MANITOU BEACH, MI 49253

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,936,118
Current NOI:	\$131,656.00
Initial Cap Rate:	6.80%
Land Acreage:	+/- 4.45
Year Built	2025
Building Size:	9,100 SF
Price PSF:	\$212.76
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	7.15%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2025 BTS 9,100 SF. Dollar General store located in Manitou Beach, Michigan. The property is secured with a 15 year Absolute NNN Lease leaving zero landlord responsibilities. The lease contains **5% rental rate 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 completed construction and successfully opened for business in August 2025.

This Dollar General is highly visible as it is strategically positioned on the **corner** of Main Street & Manitou Road. **This is the only dollar store serving the community!** The 10 mile population from the site is 34,332 and the 3 mile average household income is \$95,717 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 dollar store. List price reflects a 6.80% cap rate based on NOI of \$131,656.



PRICE \$1,936,118



CAP RATE 6.80%



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 | **NOW OPEN!**
- **2025 BTS Construction | Corner Location**
- **5% Rental Rate Increases Every 5 Years!**
- 5 (5 Year) Options | 5% Increases At Each Option
- **3 Mile Household Income \$95,717**
- 10 Mile Population 34,332
- **The Only Dollar Store Serving This Community!**
- Investment Grade Dollar Store With "BBB" Credit Rating
- Dollar General Corporate Guaranty

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FINANCIAL SUMMARY

INCOME	PER SF
Rent	\$131,656.00
Gross Income	\$131,656.00
	\$14.47
EXPENSE	PER SF
Expenses	\$0
Gross Expenses	\$0
	\$0.00
NET OPERATING INCOME	\$131,656.00
	\$14.47

PROPERTY SUMMARY

Year Built:	2025
Lot Size:	+/- 4.45 Acres
Building Size:	9,100 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	29
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$131,656.00
Rent PSF:	\$14.47
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	8/21/2025
Lease Expiration Date:	8/31/2040
Lease Term Remaining:	15 Years
Rent Bumps:	5% Every 5 Years Including at Each Option
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

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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	9,100	8/21/2025	8/31/2040	\$131,656.00 \$138,238.80 \$145,150.74	100.0	- 9/1/2030 9/1/2035	\$14.47 \$15.19 \$15.95
			Option 1	\$152,408.28		9/1/2040	\$16.75
			Option 2	\$160,028.69		9/1/2045	\$17.59
			Option 3	\$168,030.13		9/1/2050	\$18.46
			Option 4	\$176,431.63		9/1/2055	\$19.39
			Option 5	\$185,53.21		9/1/2060	\$20.36
Averages	9,100			\$138,348.51			\$15.20



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$131,656.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$15.20



NUMBER OF TENANTS
1

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 **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.

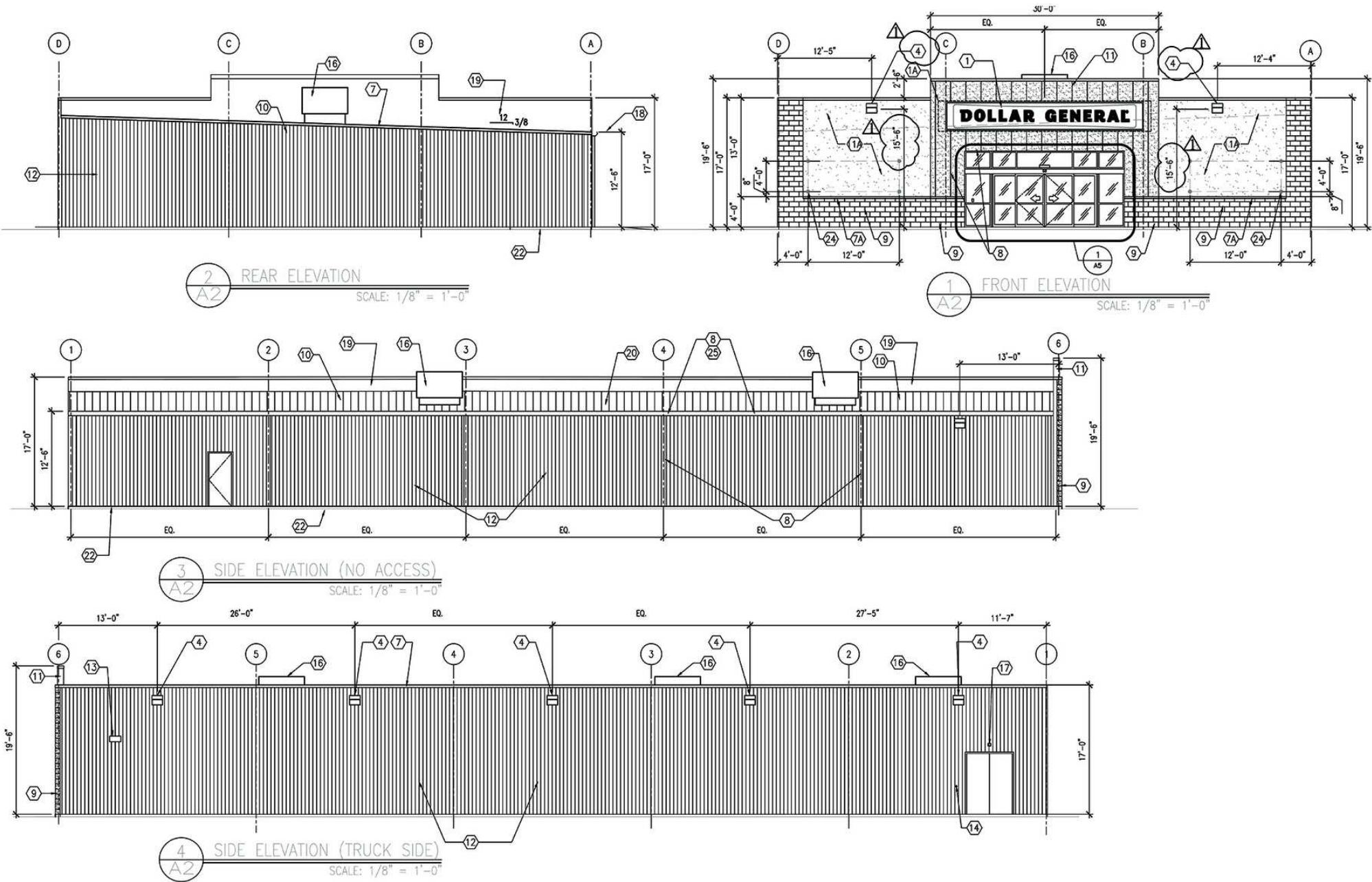


20,500+ STORES ACROSS 48 STATES

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PROXIMITY TO POINTS OF INTEREST



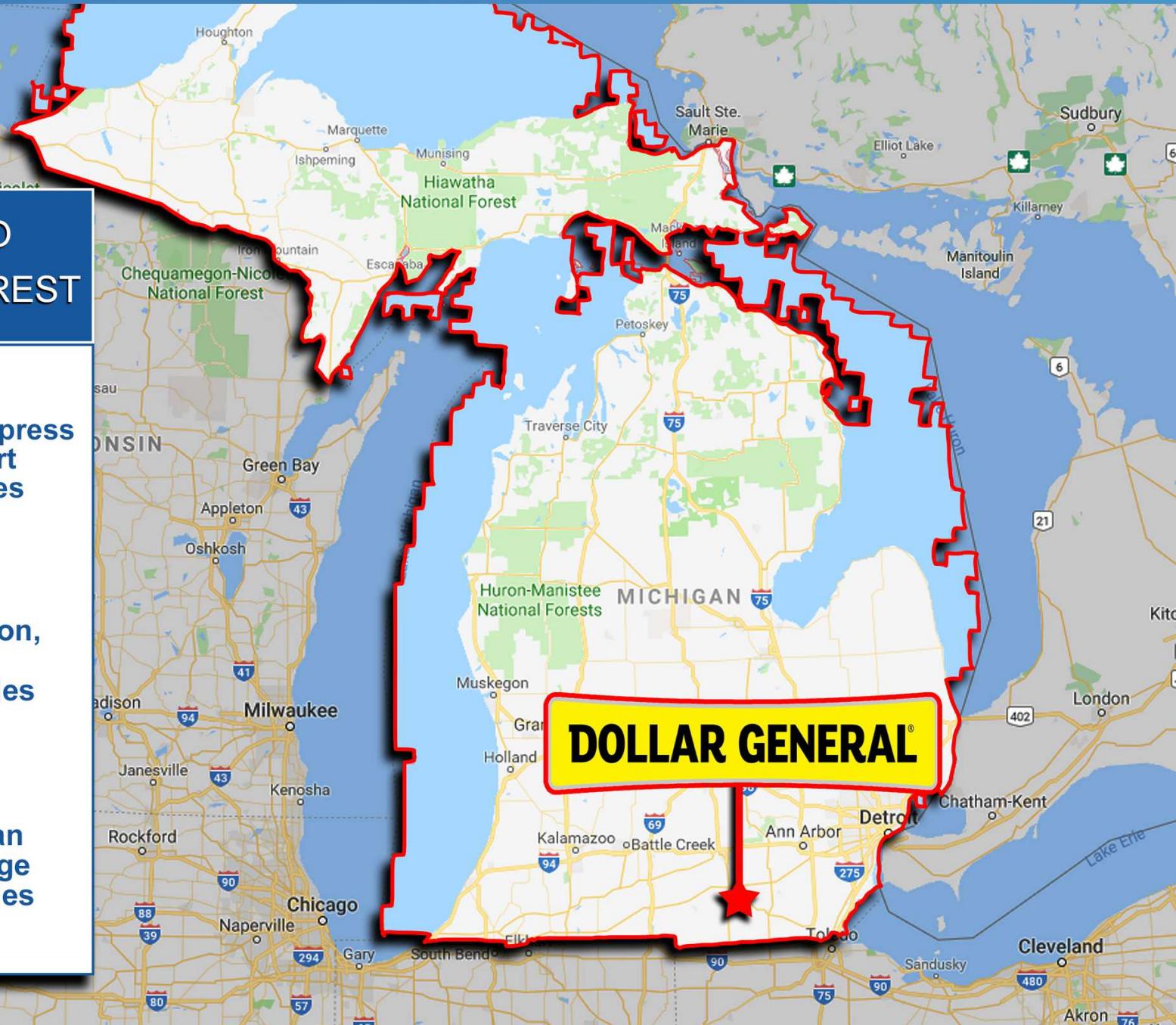
Toledo Express
Airport
48 Miles



Jackson,
MI
23 Miles



Adrian
College
16 Miles



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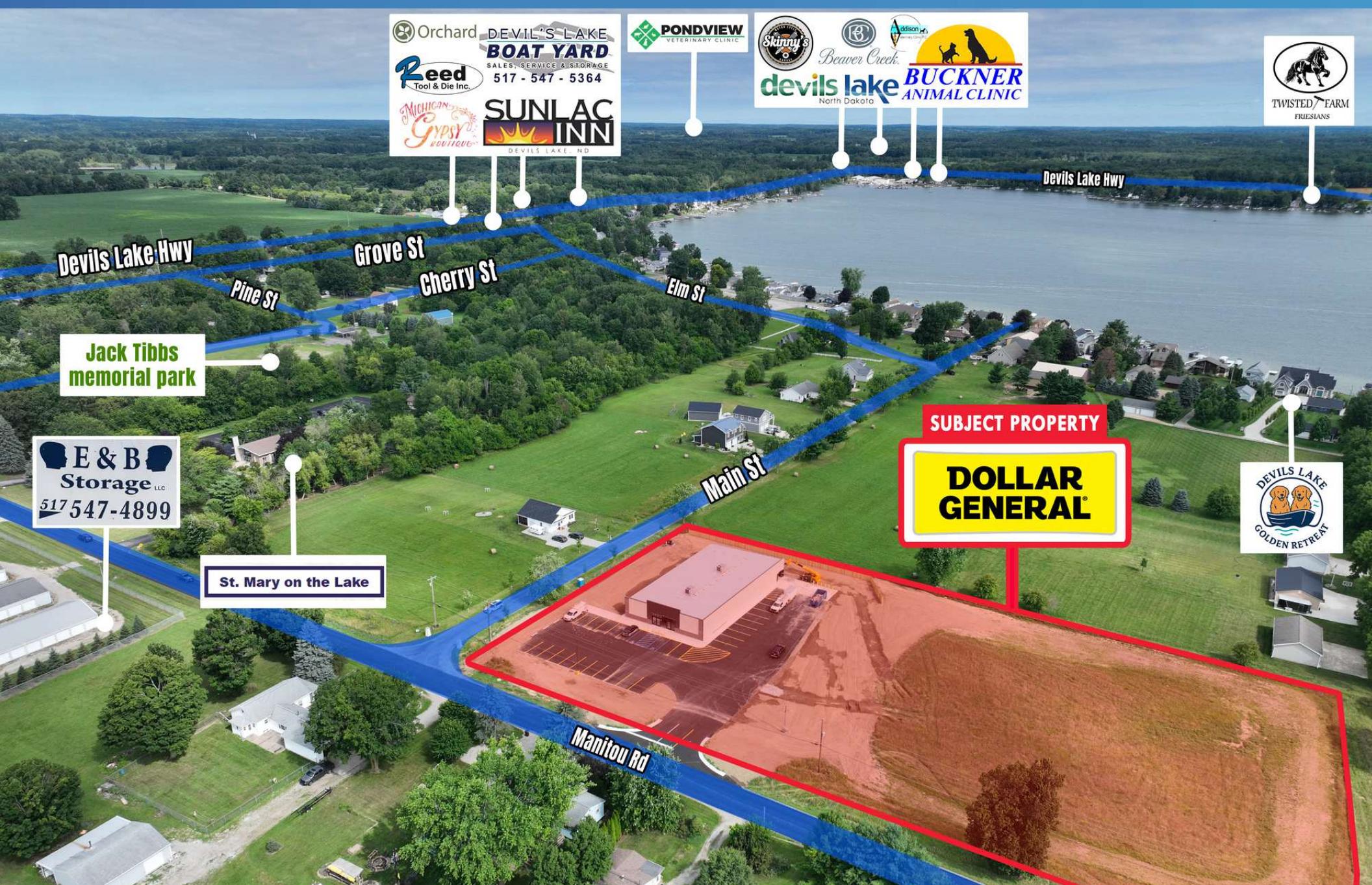
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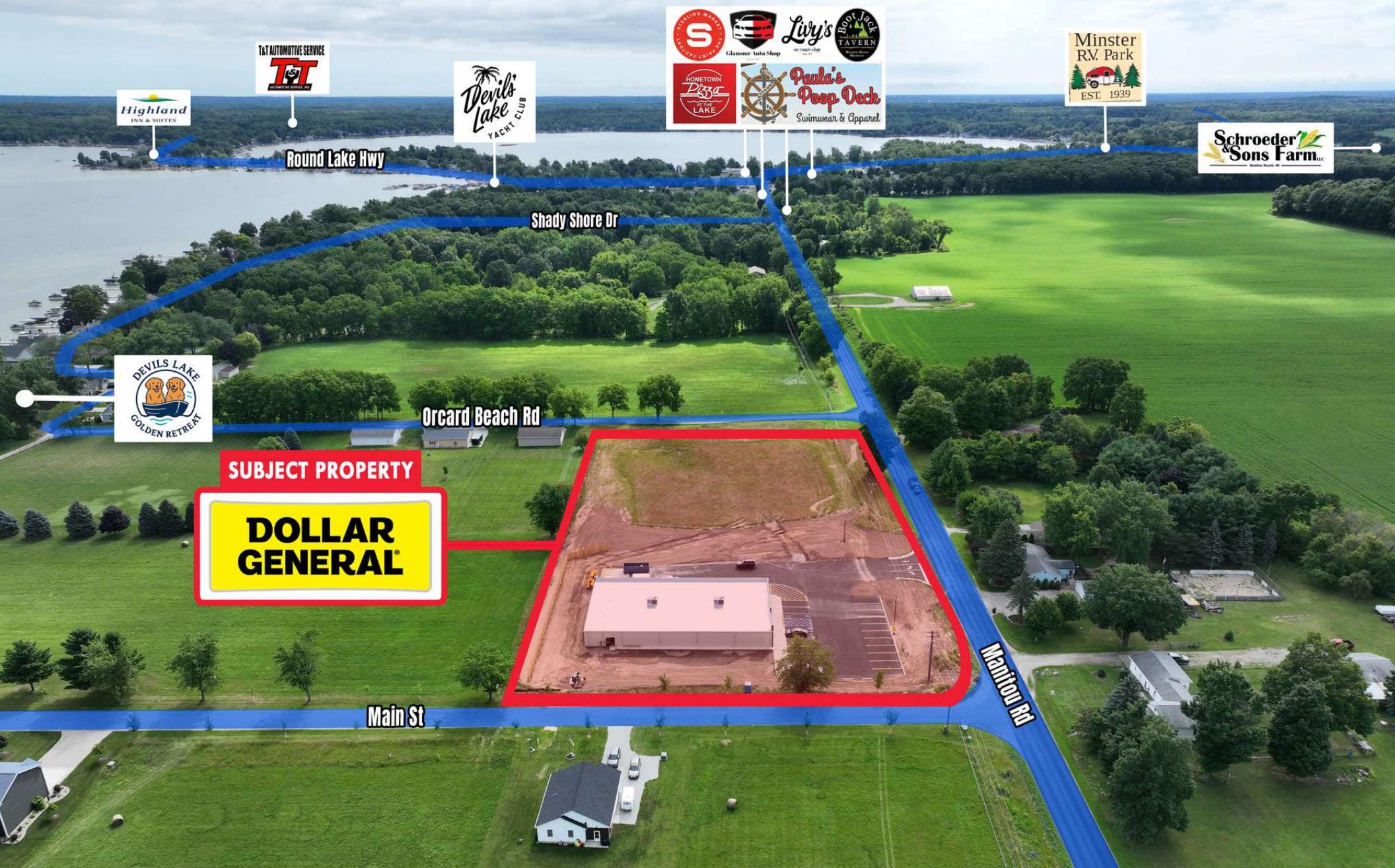
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Manitou Beach, Michigan, is a charming lakeside community nestled along the southern shore of Devils Lake in Lenawee County. Known for its scenic beauty and relaxed, small-town atmosphere, Manitou Beach offers a perfect blend of natural surroundings and nostalgic Americana. The heart of the village features a quaint mix of shops, cafés, and seasonal events, all with views of the lake just steps away.

Devils Lake is the focal point of life in Manitou Beach, drawing visitors and residents alike for boating, fishing, swimming, and lakeside recreation. The waterfront is dotted with cottages and homes, many with private docks and panoramic views. The area also includes nearby parks and trails, providing opportunities for hiking, birdwatching, and winter sports.

With a rich history as a resort destination, Manitou Beach retains a classic charm, where summer festivals, art fairs, and community gatherings continue to bring people together. Whether you're enjoying an ice cream cone by the water or watching a sunset over the lake, Manitou Beach offers a peaceful escape with a touch of vintage Michigan charm.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2024	4,825	7,550	34,332
Total Population 2029	5,008	7,755	34,786
Population Growth Rate	3.79%	2.72%	1.32%
Median Age	48.4	47.6	48.0
# Of Persons Per HH	2.3	2.3	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,124	3,217	14,302
Average HH Income	\$95,717	\$91,036	\$93,567
Median House Value	\$240,132	\$231,015	\$222,622
Consumer Spending	\$69.5 M	\$104.4 M	\$469.4 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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