



# NEW DOLLAR GENERAL PLUS | 5% RENT BUMPS

ACTUAL STORE

4347 F-41, OSCODA, MI 48750

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## EXCLUSIVELY LISTED BY:

### BRYAN BENDER

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## INVESTMENT SUMMARY

List Price:	\$1,994,388
Current NOI:	\$133,624.00
Initial Cap Rate:	6.70%
Land Acreage:	+/- 1.95
Year Built	2024
Building Size:	12,480 SF
Price PSF:	\$159.81
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	7.04%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 12,480 SF. Dollar General Plus store located in Oscoda, Michigan. 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 has completed construction and successfully opened in January 2024.

This Dollar General Plus is highly visible as it is strategically positioned off of F-41 which sees 6,786 cars per day. **It is conveniently located less than 1 mile from Alpena Community College & the Oscoda -Wurtsmith Airport.** The 10 mile population from the site is 11,166 while the 3 mile average household income is \$49,878 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 6.70% cap rate based on the initial NOI of \$133,624.



PRICE \$1,994,388



AVG CAP RATE 7.04%



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!**
- **Popular Tourist Destination on Lake Huron**
- **5% RENT INCREASES EVERY 5 YEARS!!**
- **Less Than 1 Mile From Alpena Community College**
- **6,786 Cars Per Day | Traffic Signal Location**
- **2024 BTS Plus Size | Market Prototype**
- 5 (5 Year) Options | 5% Increases At Each Option
- Three Mile Household Income \$49,878
- Ten Mile Population 11,166
- Investment Grade Dollar Store With "BBB" Credit Rating

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$133,624.00	\$10.71
<b>Gross Income</b>	<b>\$133,624.00</b>	<b>\$10.71</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>\$133,624.00</b>	<b>\$10.71</b>

## PROPERTY SUMMARY

Year Built:	2024
Lot Size:	+/- 1.95 Acres
Building Size:	12,480 SF
Traffic Count 1:	6,786
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Corner Prototype
Parking Lot:	Asphalt
# of Parking Spaces	37
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$133,624.00
Rent PSF:	\$10.71
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	1/28/2024
Lease Expiration Date:	1/31/2039
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

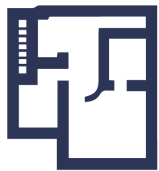


**S&P:**  
BBB

# DOLLAR GENERAL PLUS

4347 F-41, OSCODA, MI 48750 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR	
Dollar General	12,480	1/28/2024	1/31/2039	\$133,624.00	100.0	2/1/2029 2/1/2034	\$10.71	
				\$140,305.20			\$11.24	
				\$147,320.46			\$11.80	
				Option 1		\$154,686.48	2/1/2039	\$12.39
				Option 2		\$162,420.81	2/1/2044	\$13.01
				Option 3		\$170,541.85	2/1/2049	\$13.67
Option 4	\$179,068.94	2/1/2054	\$14.35					
Option 5	\$188,022.39	2/1/2059	\$15.07					
<b>Averages</b>	<b>12,480</b>			<b>\$140,416.55</b>			<b>\$11.25</b>	



**TOTAL SF**  
12,480



**TOTAL ANNUAL RENT**  
\$133,624.00



**OCCUPANCY RATE**  
100.0%



**AVERAGE RENT/SF**  
\$11.25



**NUMBER OF TENANTS**  
1



# DOLLAR GENERAL PLUS

4347 F-41, OSCODA, MI 48750 



**\$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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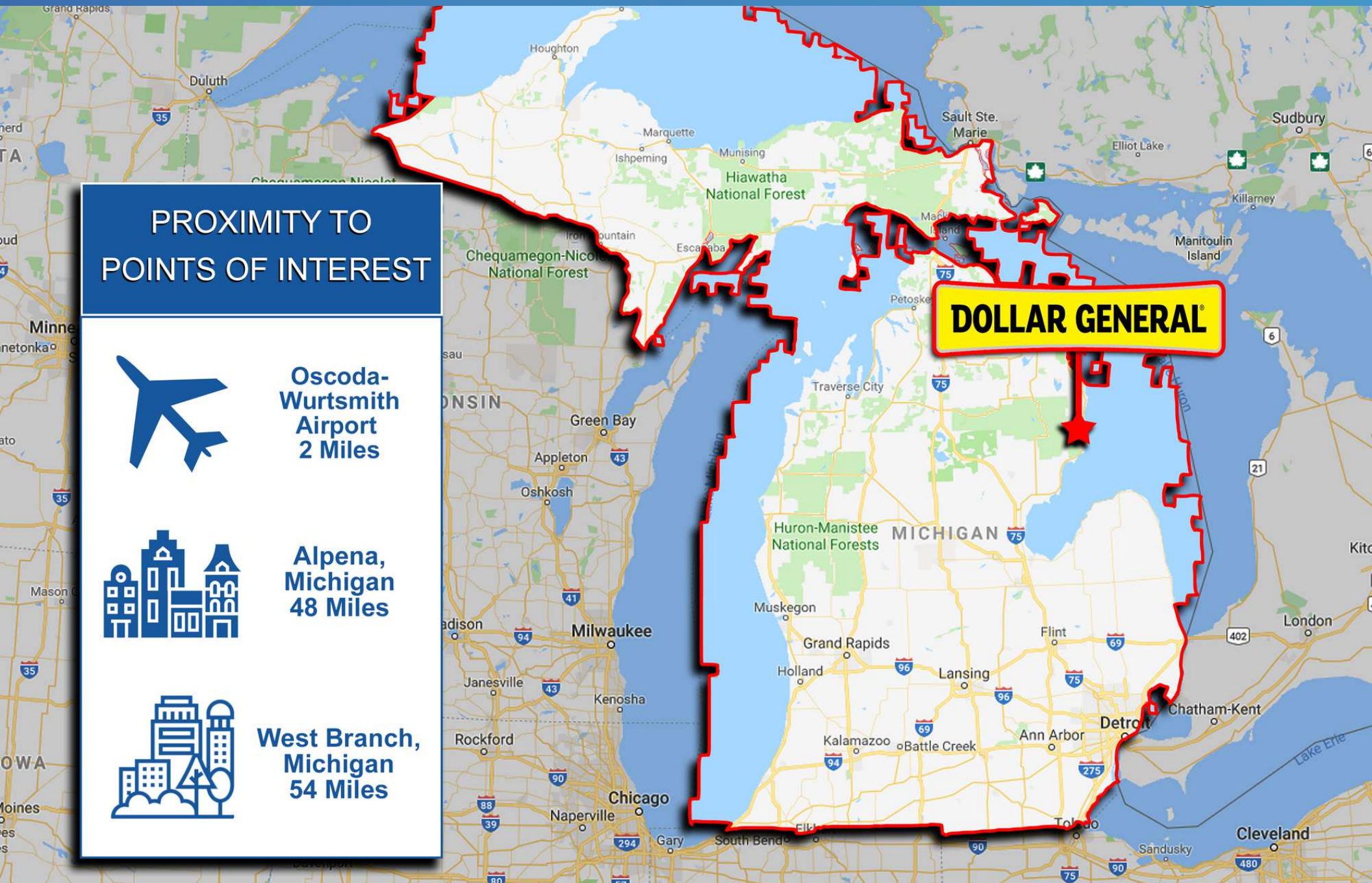


# DOLLAR GENERAL PLUS

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**DOLLAR GENERAL®**

## PROXIMITY TO POINTS OF INTEREST



Oscoda-Wurtsmith Airport  
2 Miles



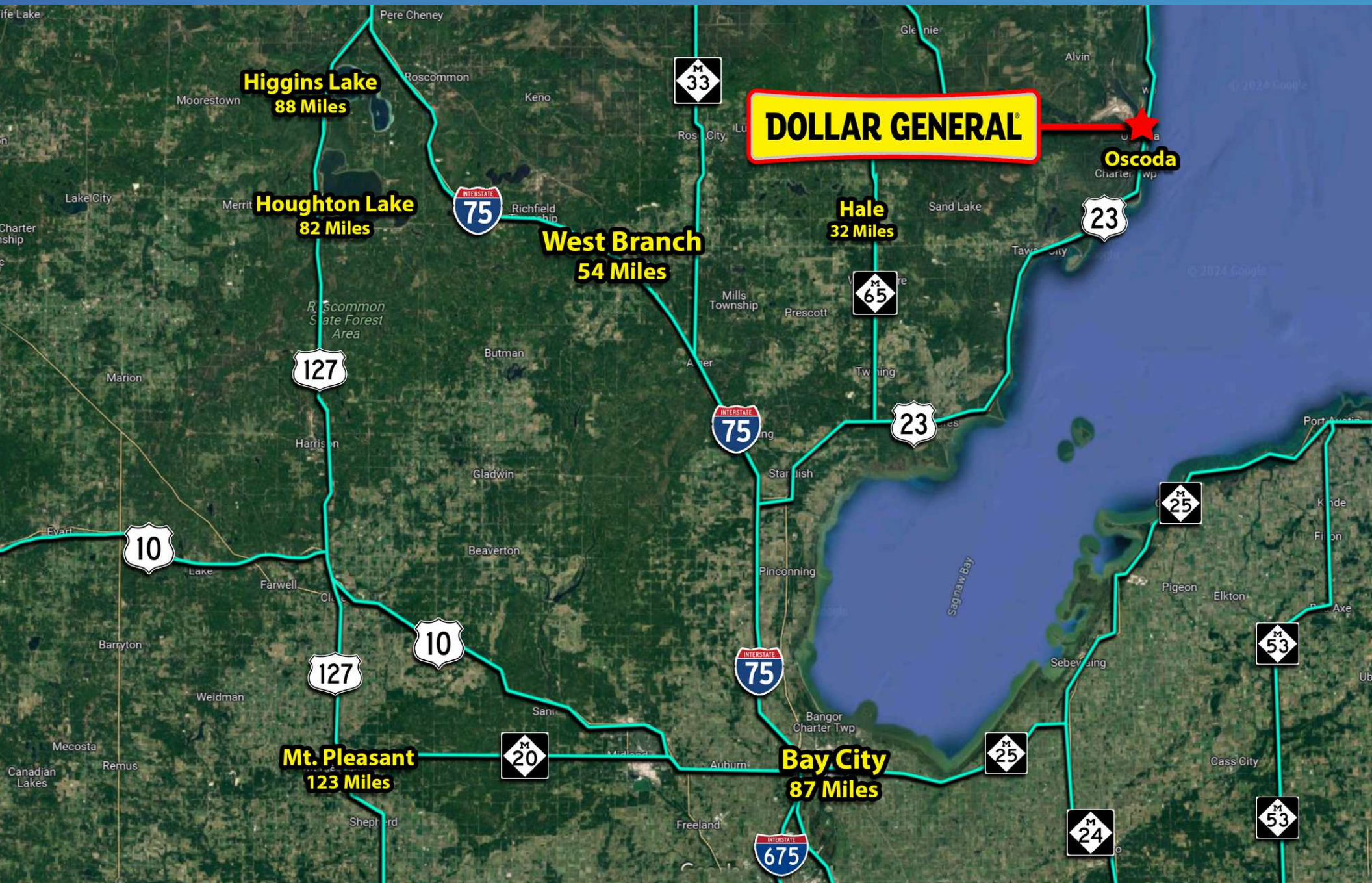
Alpena, Michigan  
48 Miles



West Branch, Michigan  
54 Miles

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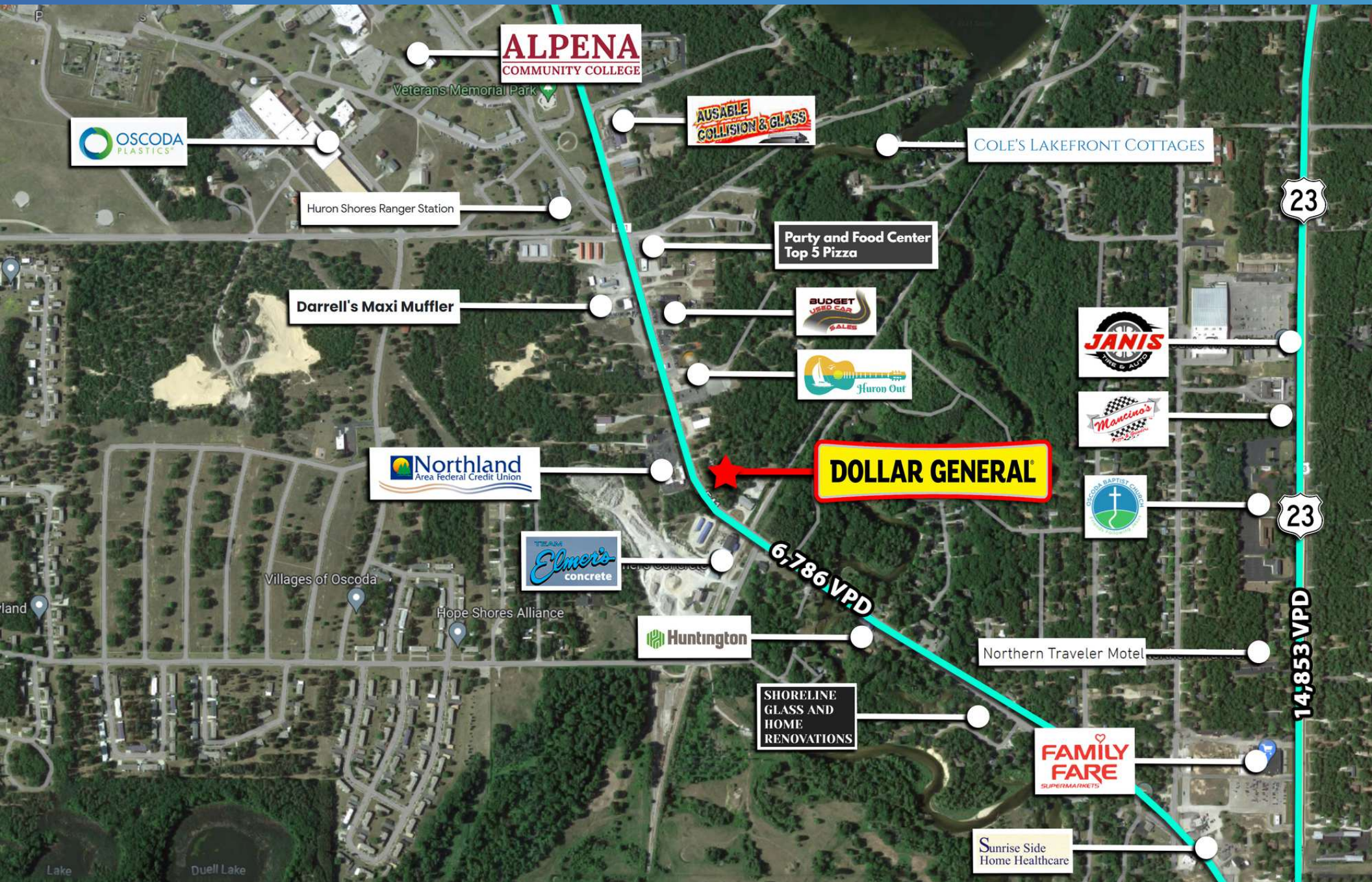
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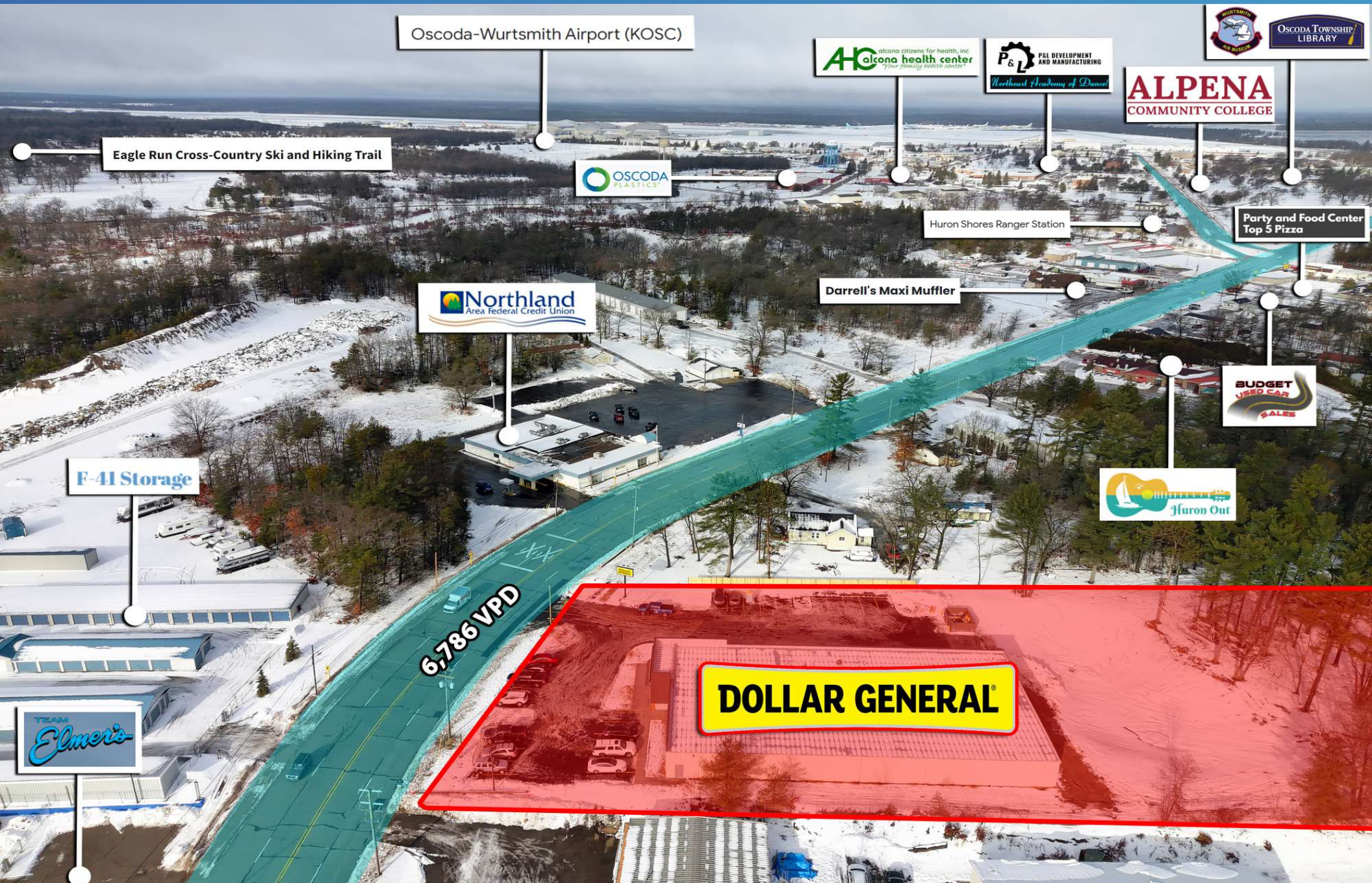
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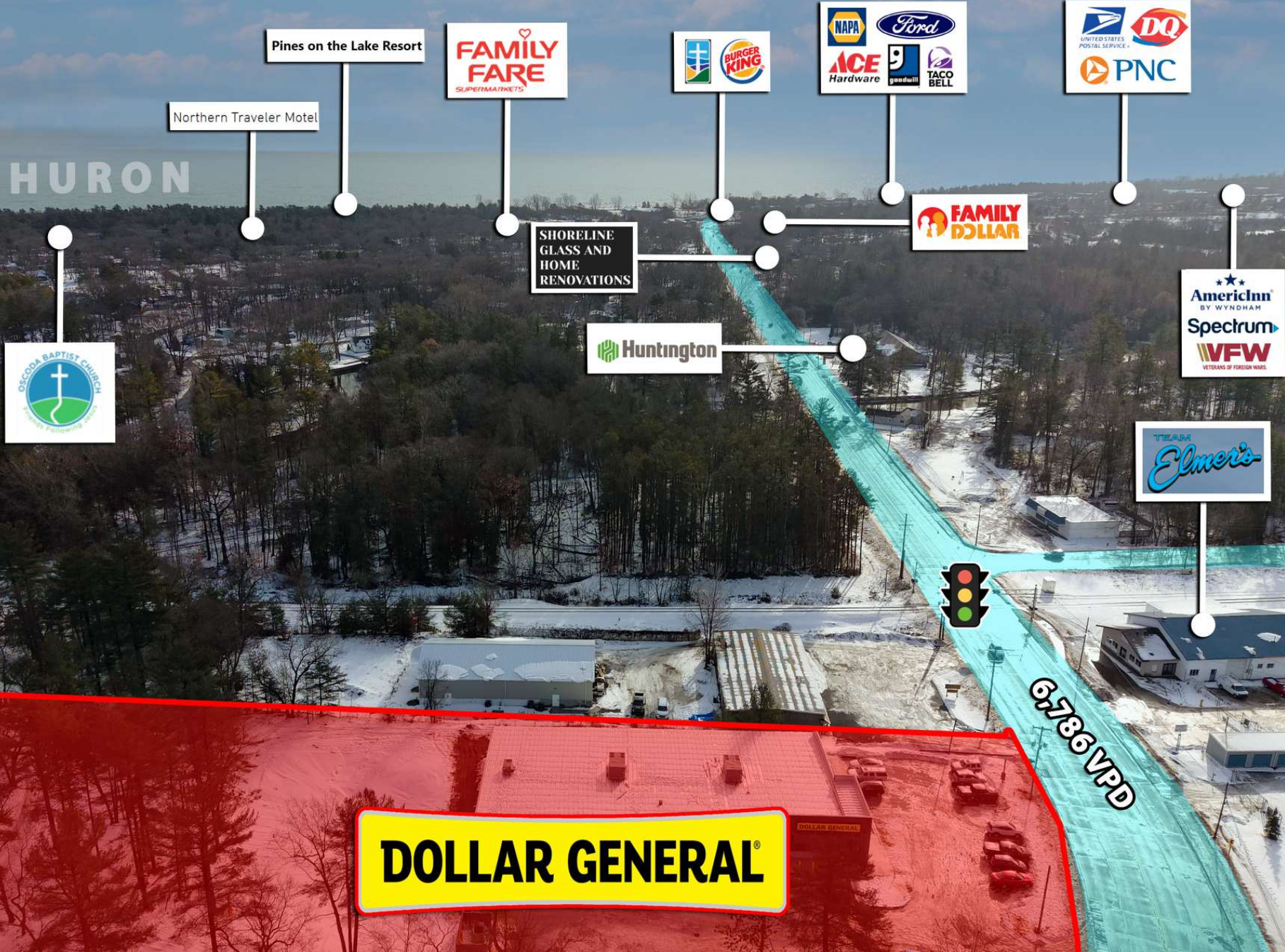


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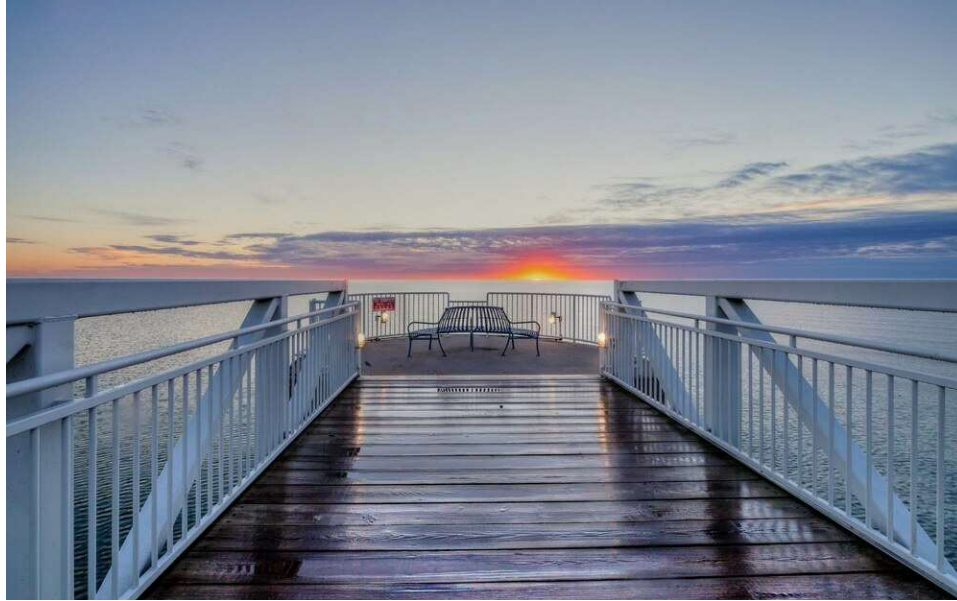
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LAKE HURON



**DOLLAR GENERAL®**



Oscoda is a charming town located in the northeastern part of the Lower Peninsula of Michigan. Nestled along the picturesque shores of Lake Huron, Oscoda offers a serene and scenic environment for residents and visitors alike. The town is known for its beautiful beaches, with miles of sandy shoreline providing a perfect setting for relaxation and outdoor activities.

Surrounded by lush forests, Oscoda is a haven for nature enthusiasts. The Huron-Manistee National Forests are in close proximity, offering opportunities for hiking, camping, and exploring the abundant flora and fauna. The nearby Au Sable River, renowned for its pristine waters, provides excellent fishing and canoeing experiences.

History buffs will appreciate Oscoda's rich heritage, particularly its connection to the Wurtsmith Air Force Base, which played a significant role in the town's development. The Oscoda Historical Museum provides insights into the area's past, showcasing artifacts and exhibits that chronicle its growth and evolution.

The town also boasts a friendly community atmosphere, with local shops, restaurants, and cafes contributing to its small-town charm. Residents and visitors often gather for community events, fostering a sense of camaraderie.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2023	5,860	7,938	11,166
Total Population 2028	5,901	8,008	11,312
Median Age	49.7	51.4	53.9
# Of Persons Per HH	2.2	2.2	2.1
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,667	3,651	5,191
Average HH Income	\$49,878	\$50,797	\$53,752
Median House Value	\$84,431	\$88,947	\$94,730
Consumer Spending	\$62.1 M	\$85.7 M	\$125.6 M



# FNL

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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