



NET LEASE INVESTMENT OFFERING

**DOLLAR GENERAL**

**Dollar General**

NEC N.Winn Rd & W. Coleman Rd  
Farwell, MI 48622

THE  
**Boulder**  
GROUP

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## Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Dollar General property located in Farwell, Michigan. The property features new construction that was completed in July 2025. The lease term is 15 years and features 5% rental escalations throughout the primary term and five 5-year renewal options. The lease is absolute triple net presenting no landlord responsibilities. Dollar General is an investment grade tenant, holding a BBB rating from Standard & Poor's.

The 10,566-square-foot building is situated at the northeast corner of North Winn Road and West Coleman Road. This property stands out as the only dollar store within a 10-mile radius. It is also located less than 18 miles northwest of Mount Pleasant, Michigan, home to Central Michigan University, which has an enrollment of 15,000 students. The area boasts a population of over 23,000 people within a 10-mile radius, with an average household income exceeding \$79,000.

Dollar General Corporation (NYSE: DG), headquartered in Goodlettsville, Tennessee, is a leading American discount retailer with a vast network of over 20,000 stores across 48 U.S. states and Mexico as of early 2024. Founded in 1939, the company has established itself as a cornerstone in rural and underserved communities by offering a broad assortment of affordable products, including household essentials, food, health and beauty aids, apparel, and seasonal items. Dollar General's expansive retail footprint is supported by a robust distribution network, ensuring efficient product delivery and inventory management.

# Investment Highlights

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- » Investment grade rated tenant – S&P: BBB
- » New construction on a large 2.07-acre lot
- » New 15-year lease with 5% rent increases every 5 years
- » Absolute NNN – No landlord responsibilities
- » Limited competition in the area – nearest dollar store is 10 miles away
- » 18 miles northwest of Mount Pleasant, MI – Home to Central Michigan University (15,000 students)
- » Over 23,000 people live within a ten-mile radius
- » Average household income within ten miles exceeds \$79,000





## Property Overview



PRICE  
\$2,051,896



CAP RATE  
6.75%



NOI  
\$138,503

LEASE COMMENCEMENT DATE:

7/17/2025

LEASE EXPIRATION DATE:

7/16/2040

RENEWAL OPTIONS:

Five 5-year

RENTAL ESCALATION:

5% every five years

LEASE TYPE:

NNN

TENANT:

Dollar General Corporation

YEAR BUILT:

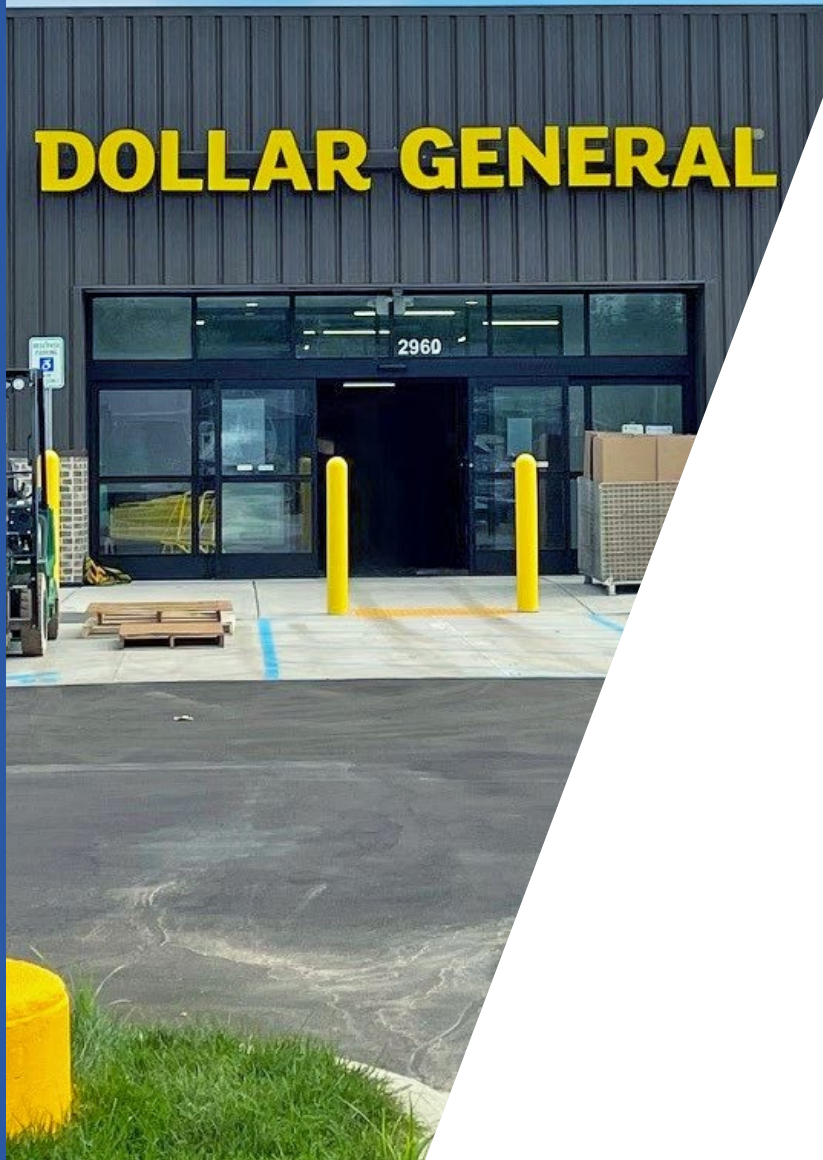
2025

BUILDING SIZE:

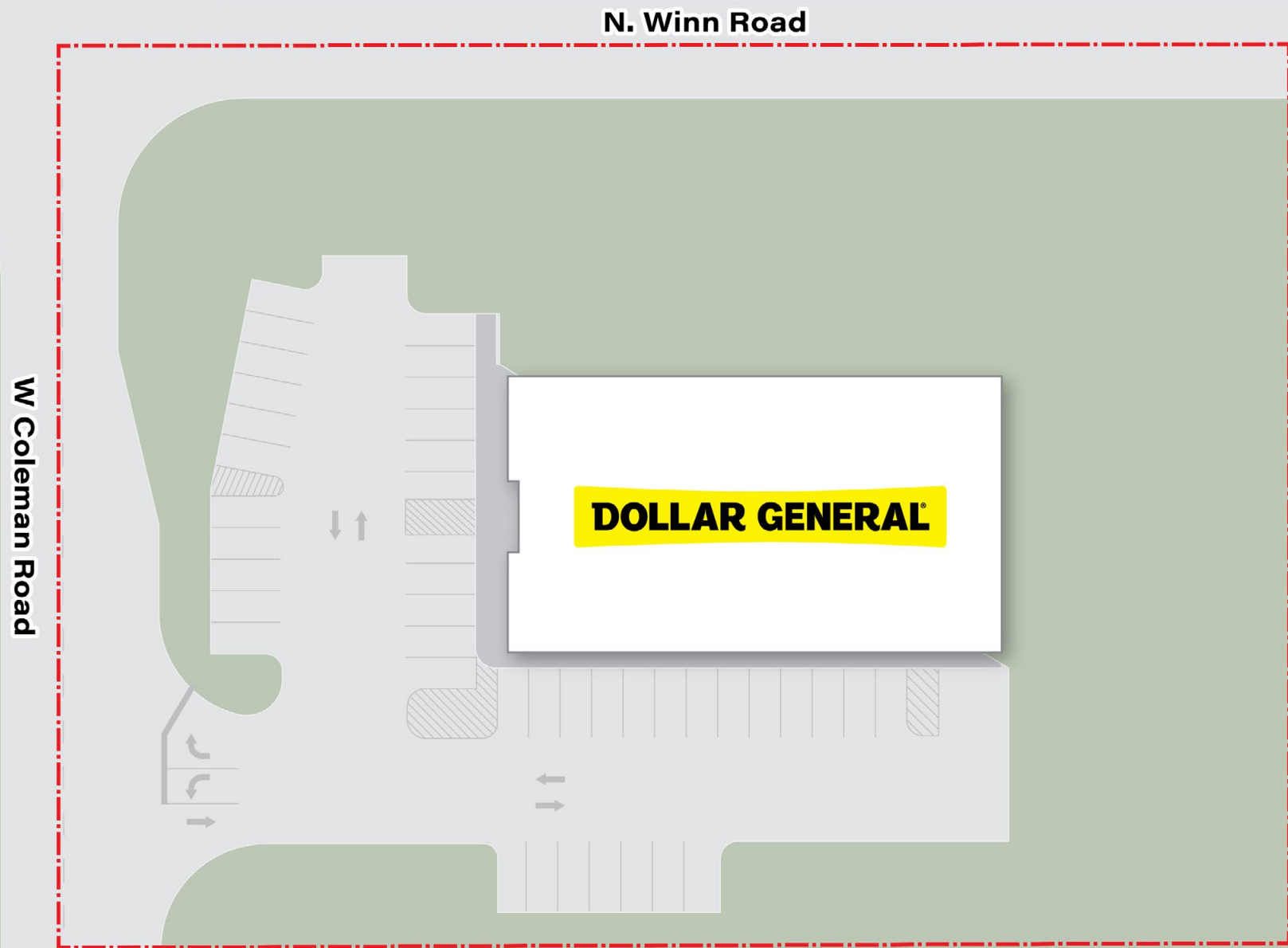
10,566 SF

LAND SIZE:

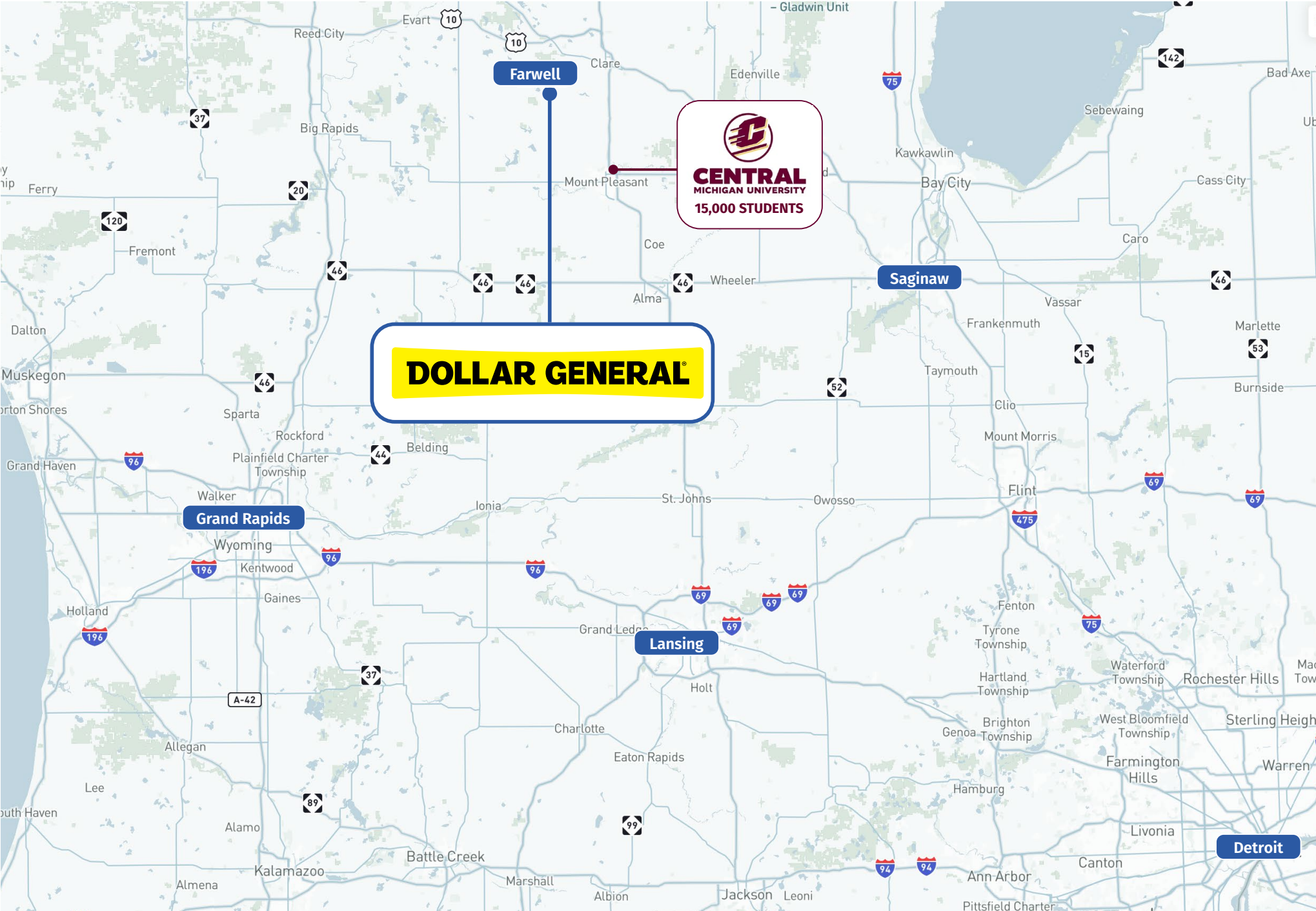
2.07 AC



# Site Plan



# Map






# Location Overview

## FARWELL, MICHIGAN

Established during Michigan’s lumbering era, Farwell was the first county seat of Clare County. The village’s growth was propelled by its strategic location at the convergence of a state road and railroad, attracting lumberjacks, farmers, and entrepreneurs. Over time, Farwell transitioned from a lumber-based economy to agriculture and other industries, maintaining its historical charm while adapting to modern needs.



# Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	AVERAGE INCOME
3-MILE	1,036	440	\$62,507	\$76,894
5-MILE	2,769	1,124	\$63,087	\$78,947
10-MILE	23,301	9,626	\$59,205	\$79,616



# Tenant Overview

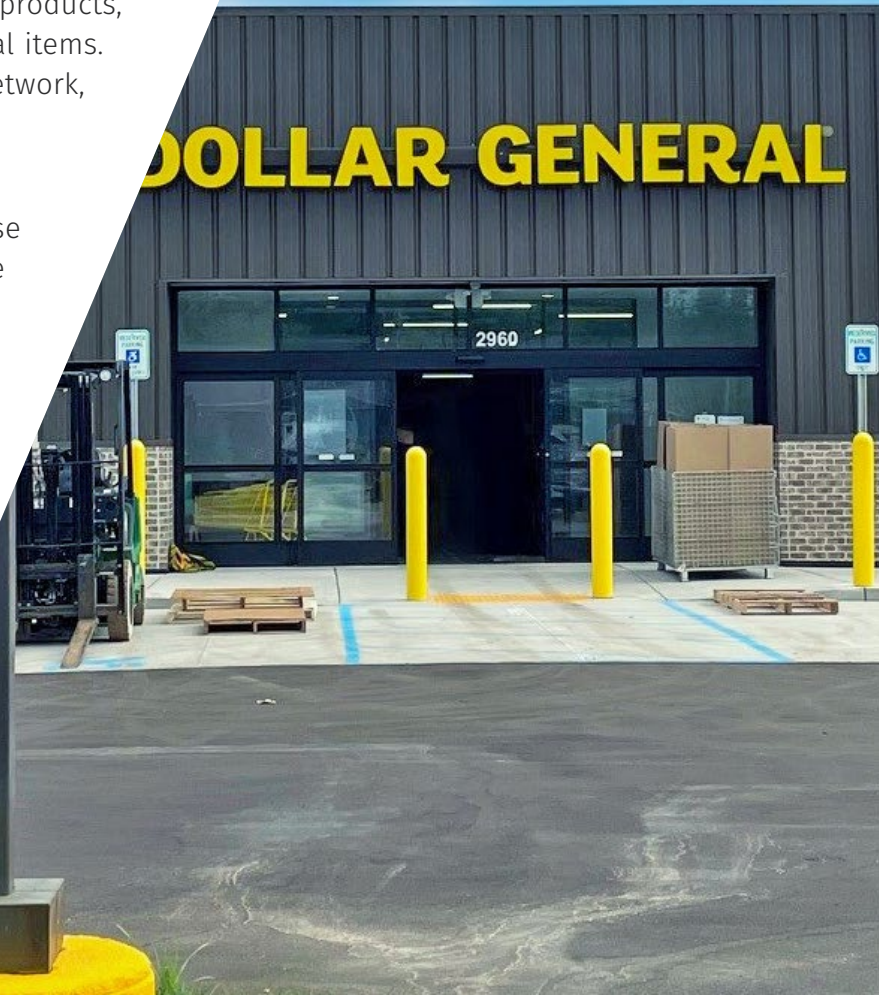
## DOLLAR GENERAL®

### DOLLAR GENERAL

Dollar General Corporation (NYSE: DG), headquartered in Goodlettsville, Tennessee, is a leading American discount retailer with a vast network of over 20,000 stores across 48 U.S. states and Mexico as of early 2024. Founded in 1939, the company has established itself as a cornerstone in rural and underserved communities by offering a broad assortment of affordable products, including household essentials, food, health and beauty aids, apparel, and seasonal items. Dollar General's expansive retail footprint is supported by a robust distribution network, ensuring efficient product delivery and inventory management.

In fiscal year 2024, Dollar General reported net sales of \$40.6 billion, a 5.0% increase from the previous year, driven by new store openings and a 1.4% rise in same-store sales. The company generated \$3 billion in operating cash flow, a 25% increase year-over-year, reflecting improved working capital management. While net income declined to \$1.1 billion due to strategic store portfolio optimization charges, Dollar General remains committed to growth, with plans to open 575 new stores and remodel approximately 2,000 locations in 2025. The company continues to focus on providing value and convenience to its customers, positioning itself for sustained growth in the competitive retail landscape.

Website:	<a href="http://www.dollargeneral.com">www.dollargeneral.com</a>
Headquarters:	Goodlettsville, TN
Number of Locations:	20,000+
Company Type:	Public (NYSE: DG)



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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

THE



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