



# NEW ABSOLUTE NNN LEASE DOLLAR GENERAL PLUS

REPRESENTATIVE STORE

6969 S SADDLER ROAD, CHASE, MI 49623

30445 Northwestern Highway, Suite 275  
Farmington Hills, MI 48334  
248.254.3410  
fortisnetlease.com

**BRYAN BENDER**  
MANAGING DIRECTOR  
D: 248.419.3810  
BBENDER@FORTISNETLEASE.COM

# ABSOLUTE NNN DOLLAR GENERAL PLUS

6969 S SADDLER ROAD, CHASE, MI 49623 



## DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

## ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

## EXCLUSIVELY LISTED BY:

### BRYAN BENDER

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM



# ABSOLUTE NNN DOLLAR GENERAL PLUS

6969 S SADDLER ROAD, CHASE, MI 49623 

## INVESTMENT SUMMARY

List Price:	\$1,853,928
Current NOI:	\$126,067.08
Initial Cap Rate:	6.80%
Land Acreage:	+/- 1.0
Year Built	2024
Building Size:	10,640 SF
Price PSF:	\$174.24
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	7.15%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 10,640 SF. Dollar General Plus store located in Chase, Michigan. The property is secured with a 15 year Absolute NNN Lease leaving zero landlord responsibilities. It is the only dollar store serving the community! **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 under construction with rent & store opening on track for June 2024.

This Dollar General is highly visible as it is strategically positioned on the corner of S Saddler Road and Highway 10 which sees 5,201 cars per day. It is on a main thoroughfare connecting cities. The 10 mile population from the site is 10,703 while the 3 mile average household income is \$63,758 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 6.80% cap rate based on NOI of \$126,067.08.



PRICE \$1,853,928



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
- **5% Rent Increases Every 5 Years during the Primary Term!**
- **Corner Location | 5,201 VPD**
- **2024 BTS Plus Size | Plus Size Construction**
- 5 (5 Year) Options | 5% Increases At Each Option
- **Three Mile Household Income \$63,758**
- Ten Mile Population 10,703 and Growing
- Investment Grade Dollar Store With “BBB” Credit Rating
- **The Only Dollar Store Serving the Community!**

# ABSOLUTE NNN DOLLAR GENERAL PLUS

6969 S SADDLER ROAD, CHASE, MI 49623 

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$126,067.08	\$11.85
<b>Gross Income</b>	<b>\$126,067.08</b>	<b>\$11.85</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>\$126,067.08</b>	<b>\$11.85</b>

## PROPERTY SUMMARY

Year Built:	2024
Lot Size:	+/- 1.0 Acres
Building Size:	10,640 SF
Traffic Count:	5,201 VPD
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Corner Entry Plus Size Prototype
Parking Lot:	Concrete
# of Parking Spaces	32
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$126,067.08
Rent PSF:	\$11.85
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	6/12/2024
Lease Expiration Date:	6/30/2039
Lease Term Remaining:	15 Years
Rent Bumps:	5% Every 5 Years
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

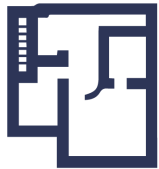


**S&P:**  
BBB

# ABSOLUTE NNN DOLLAR GENERAL PLUS

6969 S SADDLER ROAD, CHASE, MI 49623 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General	10,640	6/12/2024	6/30/2039	\$126,067.08	100.0	7/1/2029	\$11.85
				\$132,370.43			7/1/2034
				\$138,988.96			\$13.06
				Option 1		7/1/2039	\$11.89
				Option 2		7/1/2044	\$12.48
				Option 3		7/1/2049	\$13.11
Option 4	7/1/2054	\$13.76					
Option 5	7/1/2059	\$14.45					
<b>Averages</b>	<b>10,640</b>			<b>\$132,475.49</b>			<b>\$12.45</b>



**TOTAL SF**  
10,640



**TOTAL ANNUAL RENT**  
\$126,067.08



**OCCUPANCY RATE**  
100.0%



**AVERAGE RENT/SF**  
\$12.45



**NUMBER OF TENANTS**  
1





# ABSOLUTE NNN DOLLAR GENERAL PLUS

6969 S SADDLER ROAD, CHASE, MI 49623 



**\$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.

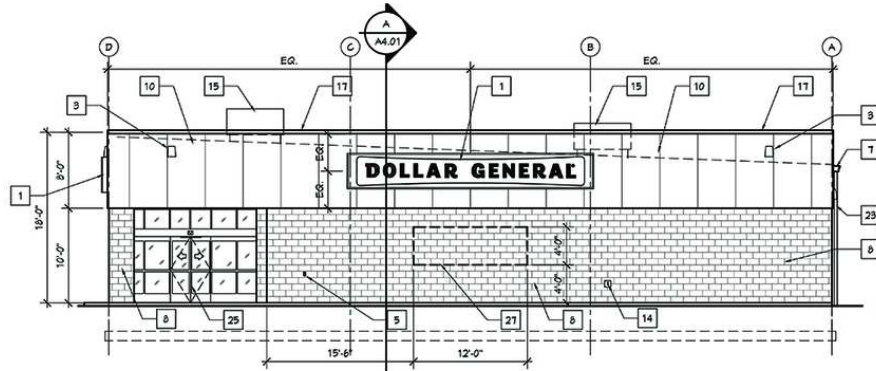


**20,000+ STORES ACROSS 48 STATES**



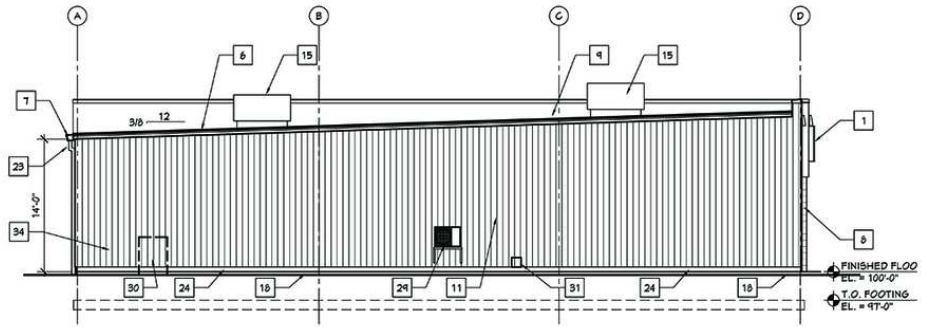
# ABSOLUTE NNN DOLLAR GENERAL PLUS

6969 S SADDLER ROAD, CHASE, MI 49623



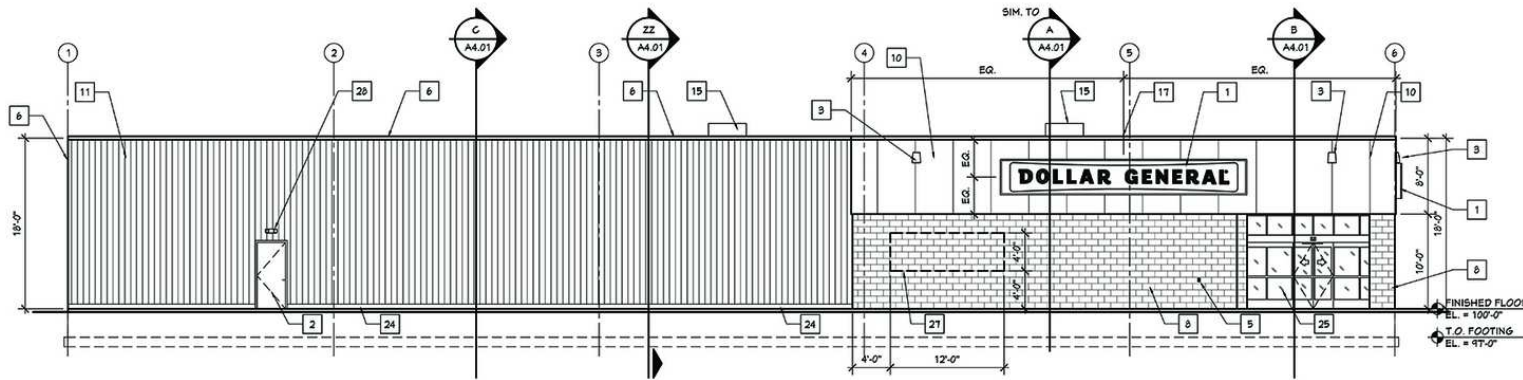
**EAST ELEVATION**

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



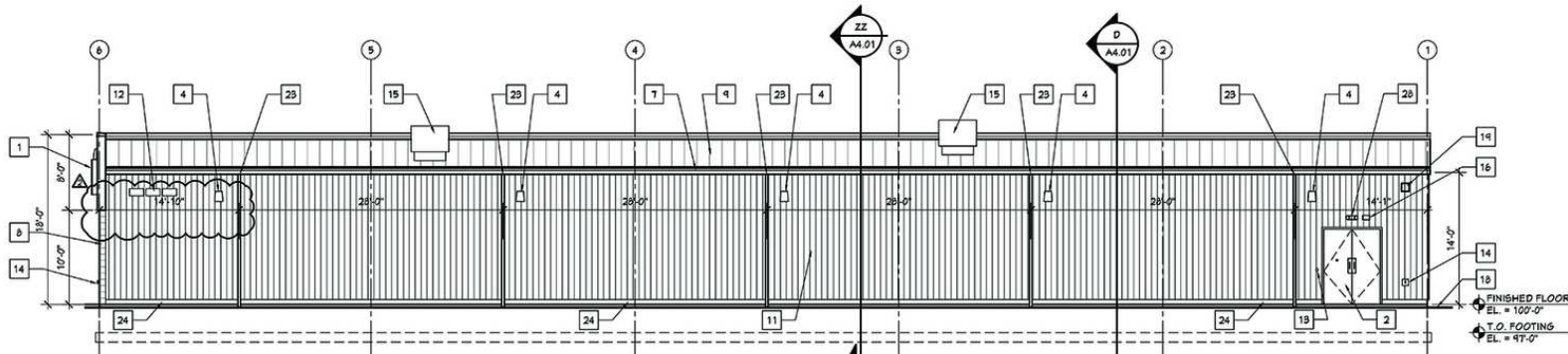
**WEST ELEVATION**

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



**SOUTH ELEVATION**

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



**NORTH ELEVATION**

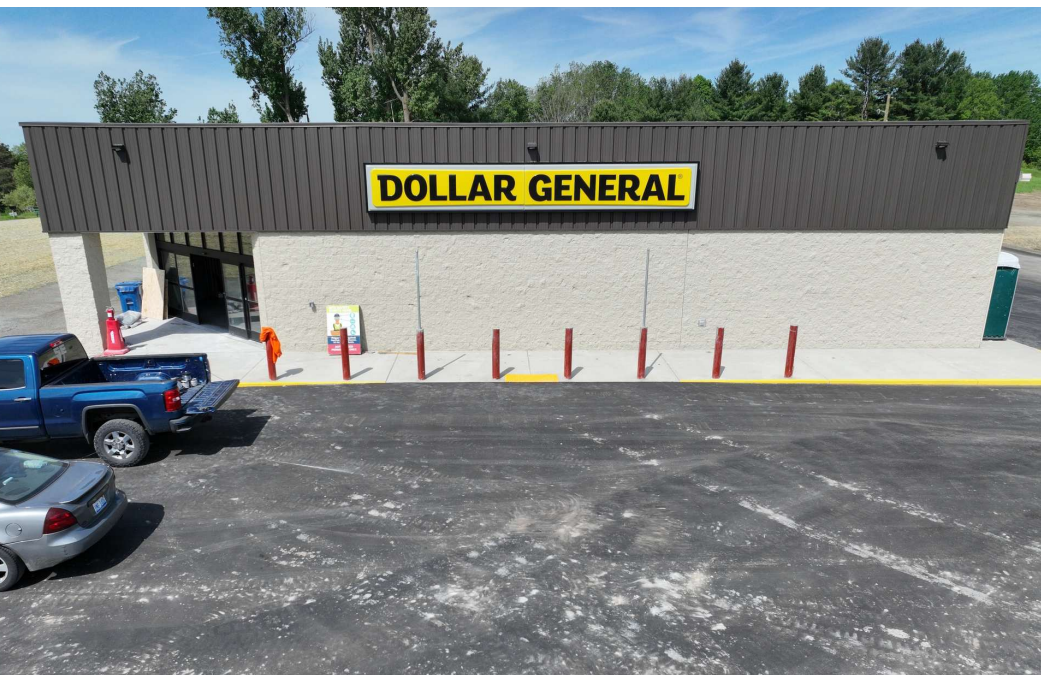
SCALE: 1/8" = 1'-0"



# ABSOLUTE NNN DOLLAR GENERAL PLUS

6969 S SADDLER ROAD, CHASE, MI 49623

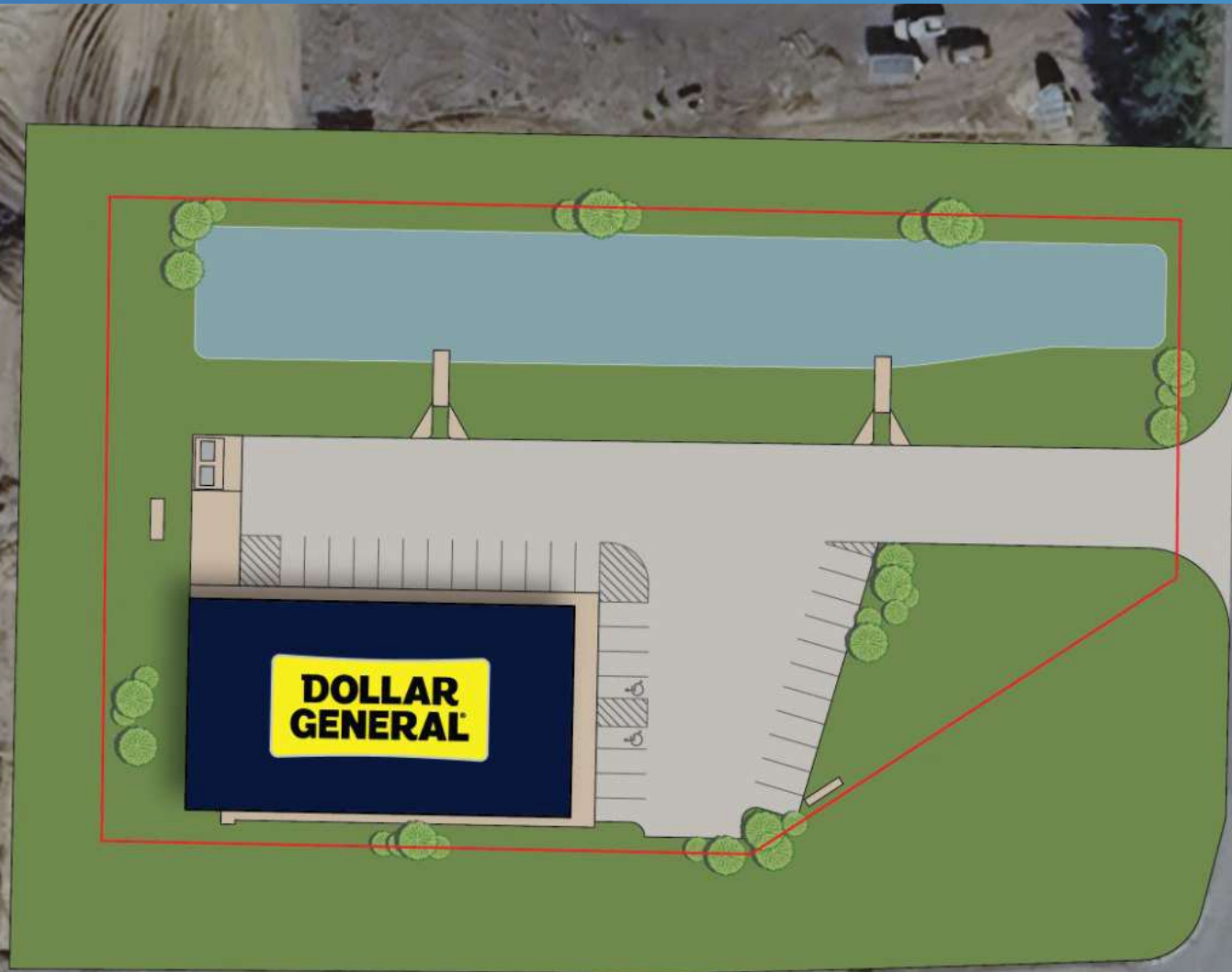
 FORTIS NET LEASE™





# ABSOLUTE NNN DOLLAR GENERAL PLUS

6969 S SADDLER ROAD, CHASE, MI 49623 



S SADDLER RD



5,201 VPD





# ABSOLUTE NNN DOLLAR GENERAL PLUS

6969 S SADDLER ROAD, CHASE, MI 49623

## PROXIMITY TO POINTS OF INTEREST



**Manistee County  
Blacker Airport**  
62 Miles



**Grand Rapids,  
Michigan**  
73 Miles



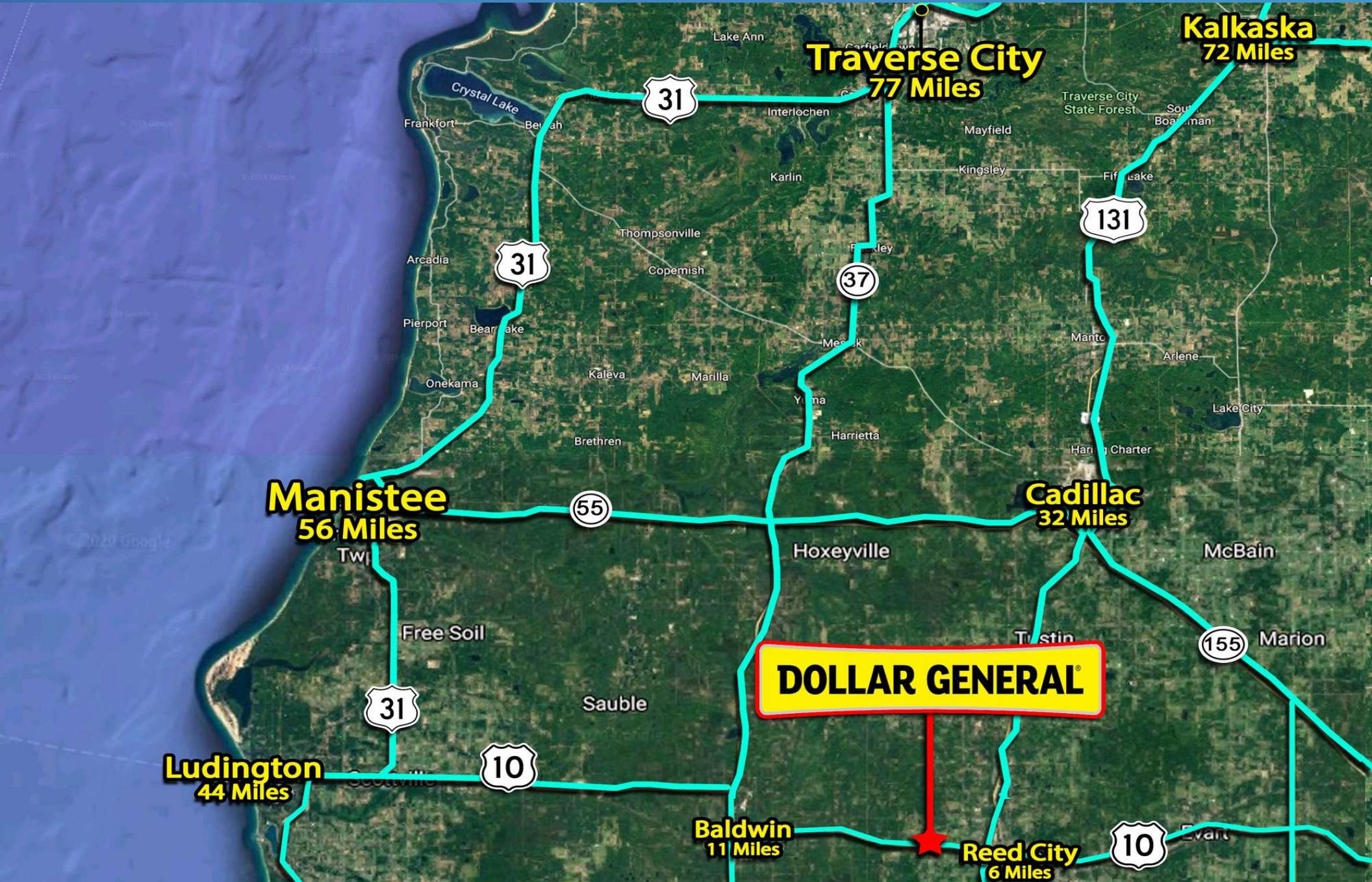
**Traverse City,  
Michigan**  
77 Miles

**DOLLAR GENERAL®**



# ABSOLUTE NNN DOLLAR GENERAL PLUS

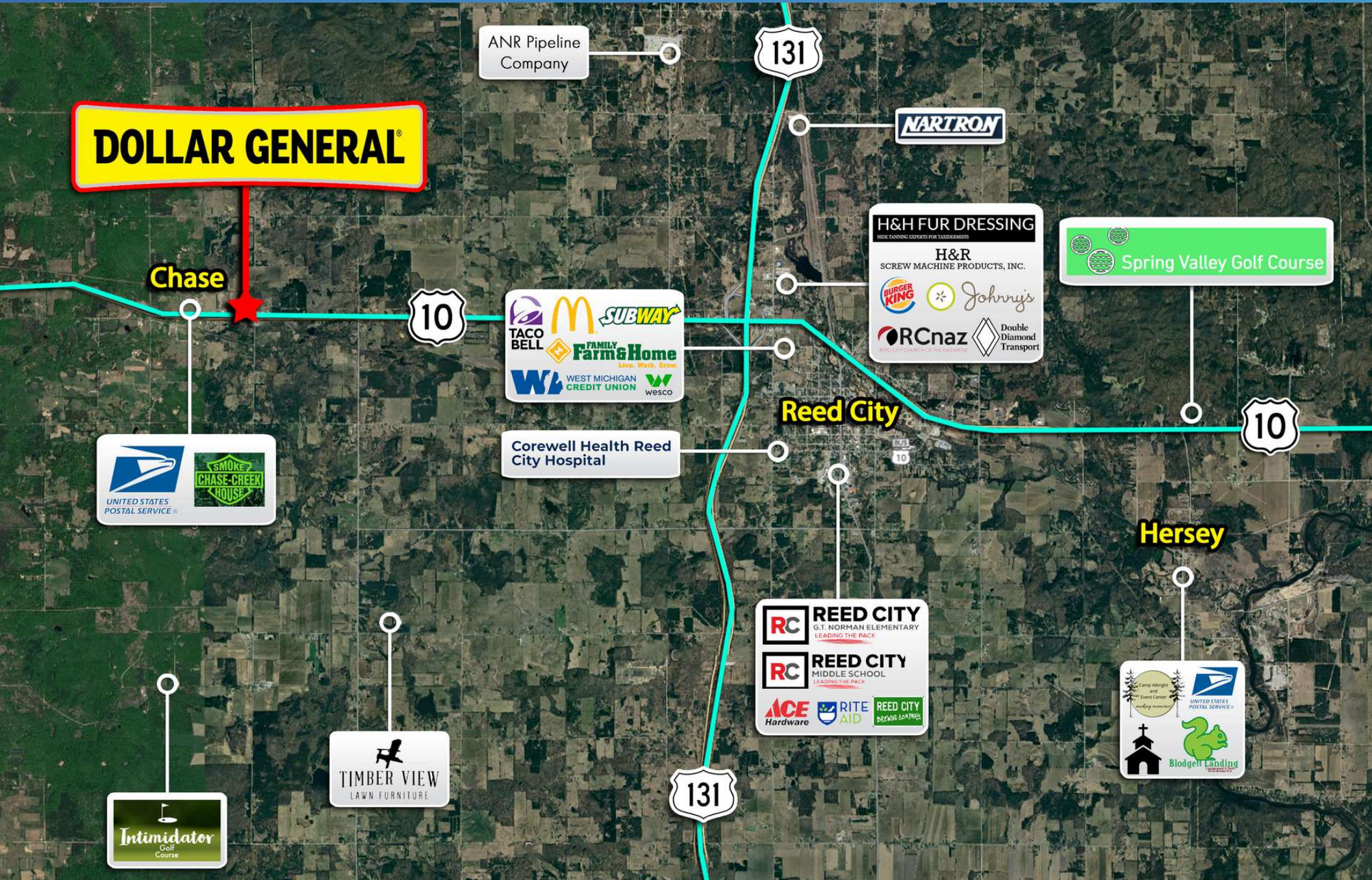
6969 S SADDLER ROAD, CHASE, MI 49623






# ABSOLUTE NNN DOLLAR GENERAL PLUS

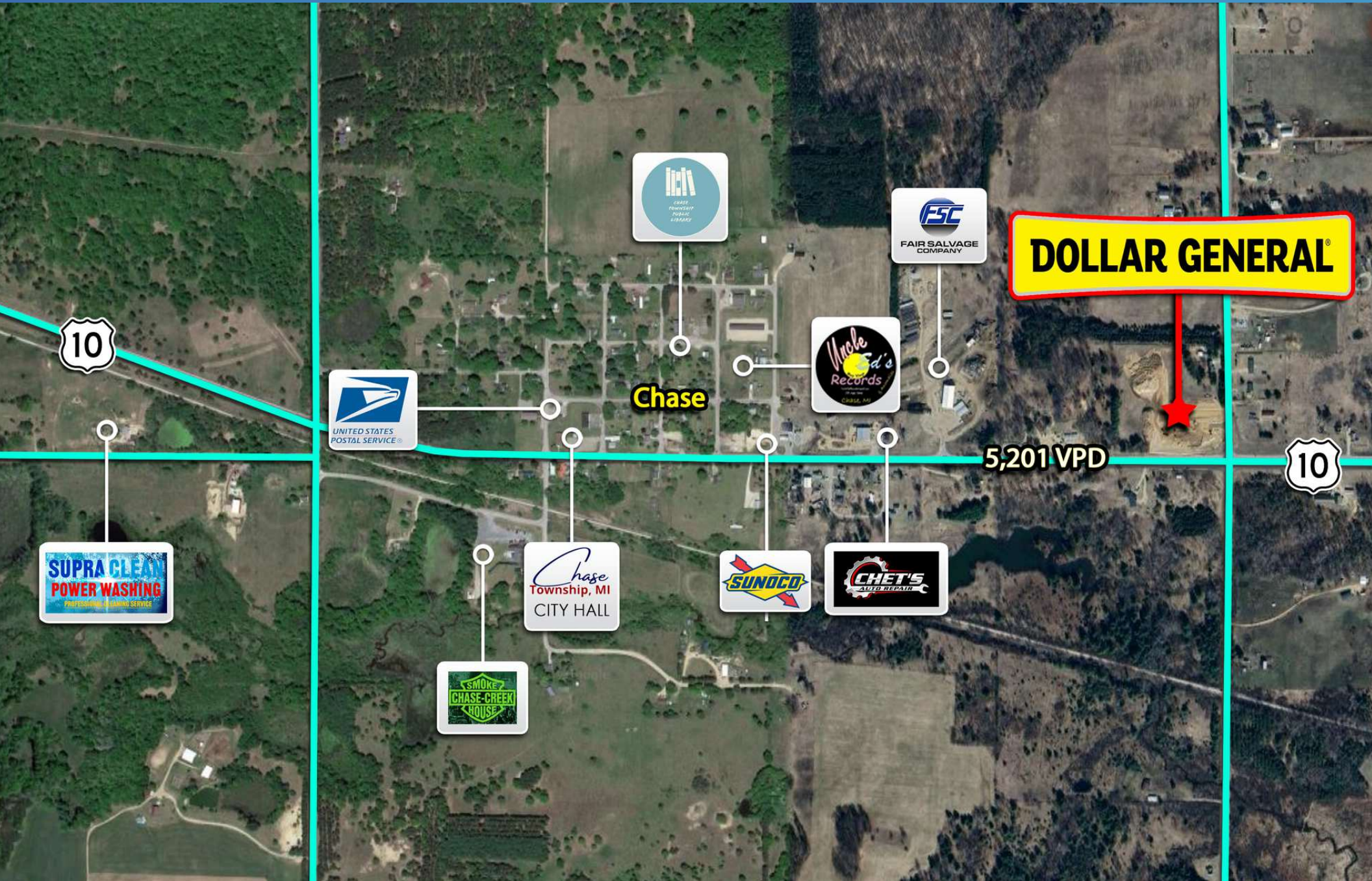
6969 S SADDLER ROAD, CHASE, MI 49623





# ABSOLUTE NNN DOLLAR GENERAL PLUS

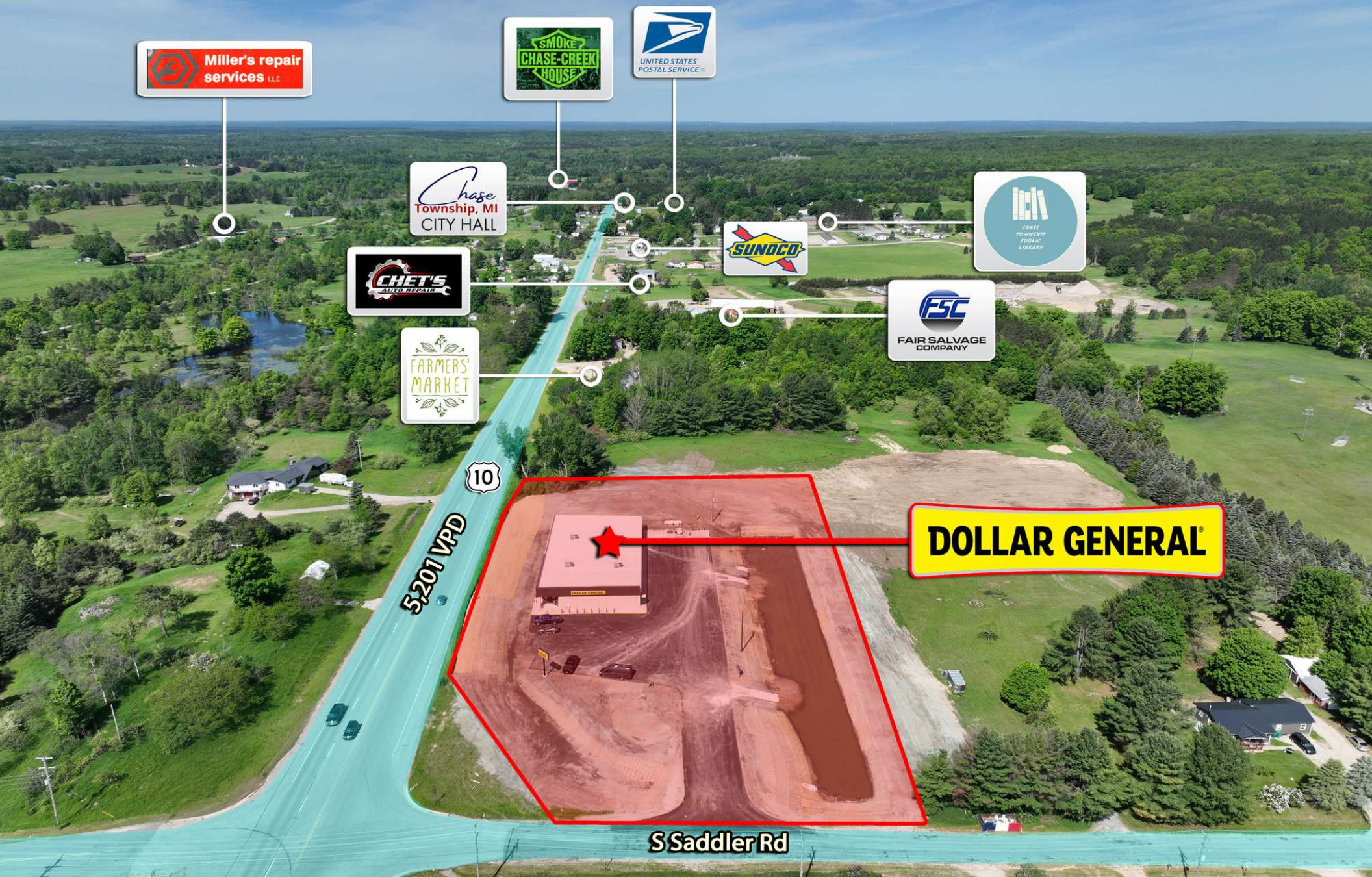
6969 S SADDLER ROAD, CHASE, MI 49623 





# ABSOLUTE NNN DOLLAR GENERAL PLUS

6969 S SADDLER ROAD, CHASE, MI 49623





# ABSOLUTE NNN DOLLAR GENERAL PLUS

6969 S SADDLER ROAD, CHASE, MI 49623 



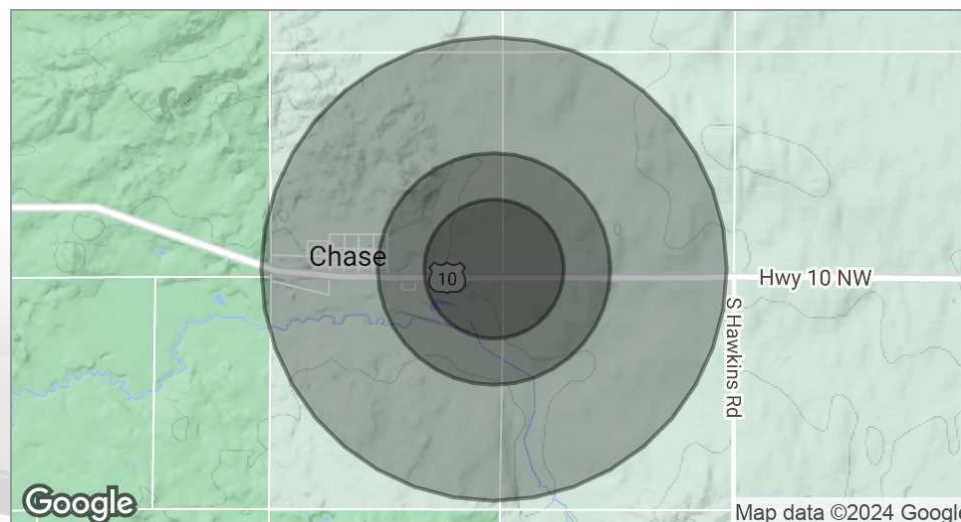
POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2023	845	1,764	10,703
Median Age	46.9	47.7	45.9
# Of Persons Per HH	2.5	2.4	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	331	710	4,415
Average HH Income	\$63,758	\$61,845	\$60,152
Median House Value	\$83,907	\$85,112	\$96,089
Consumer Spending	\$9.5 M	\$19.5 M	\$115.1 M

Nestled in the heart of Michigan's Lower Peninsula, Chase embodies the rustic charm and serene beauty of the Great Lakes State. Surrounded by sprawling forests and tranquil lakes, Chase offers a peaceful retreat from the hustle and bustle of city life.

Chase is defined by its close connection to nature, making it a haven for outdoor enthusiasts. The nearby Pere Marquette State Forest provides endless opportunities for exploration, with miles of hiking trails winding through dense woodlands and along crystal-clear streams. Whether you're an avid hiker, a nature photographer, or simply seeking a moment of solitude in the wilderness, Chase offers an escape into the beauty of Michigan's natural surroundings.

For those drawn to the water, the nearby lakes beckon with their tranquil shores and abundant fishing opportunities. Whether you're casting a line from the shore or paddling out into the calm waters, the lakes of Chase promise a peaceful retreat for anglers and boaters alike.

In town, you'll find a small but welcoming community, where friendly faces greet you with warmth and hospitality. Quaint shops and cozy cafes line the streets, offering a taste of small-town charm and local flavor. Whether you're browsing for unique souvenirs or savoring a delicious meal made from locally sourced ingredients, Chase invites you to slow down and savor the simple pleasures of life.







TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

*Click to Meet Team Fortis*

30445 Northwestern Highway, Suite 275  
Farmington Hills, MI 48334  
248.254.3410  
fortisnetlease.com

EXCLUSIVELY LISTED BY:

**BRYAN BENDER**  
MANAGING DIRECTOR  
D: 248.419.3810  
BBENDER@FORTISNETLEASE.COM