

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

**DOLLAR GENERAL**

9+ Years Remaining | Corporate Guaranty (S&P: BBB) | Scheduled Rental Increases | 2025 Remodel



9643 Lake Street

**ELLSWORTH** MICHIGAN

ACTUAL SITE

 **SRS** | CAPITAL MARKETS

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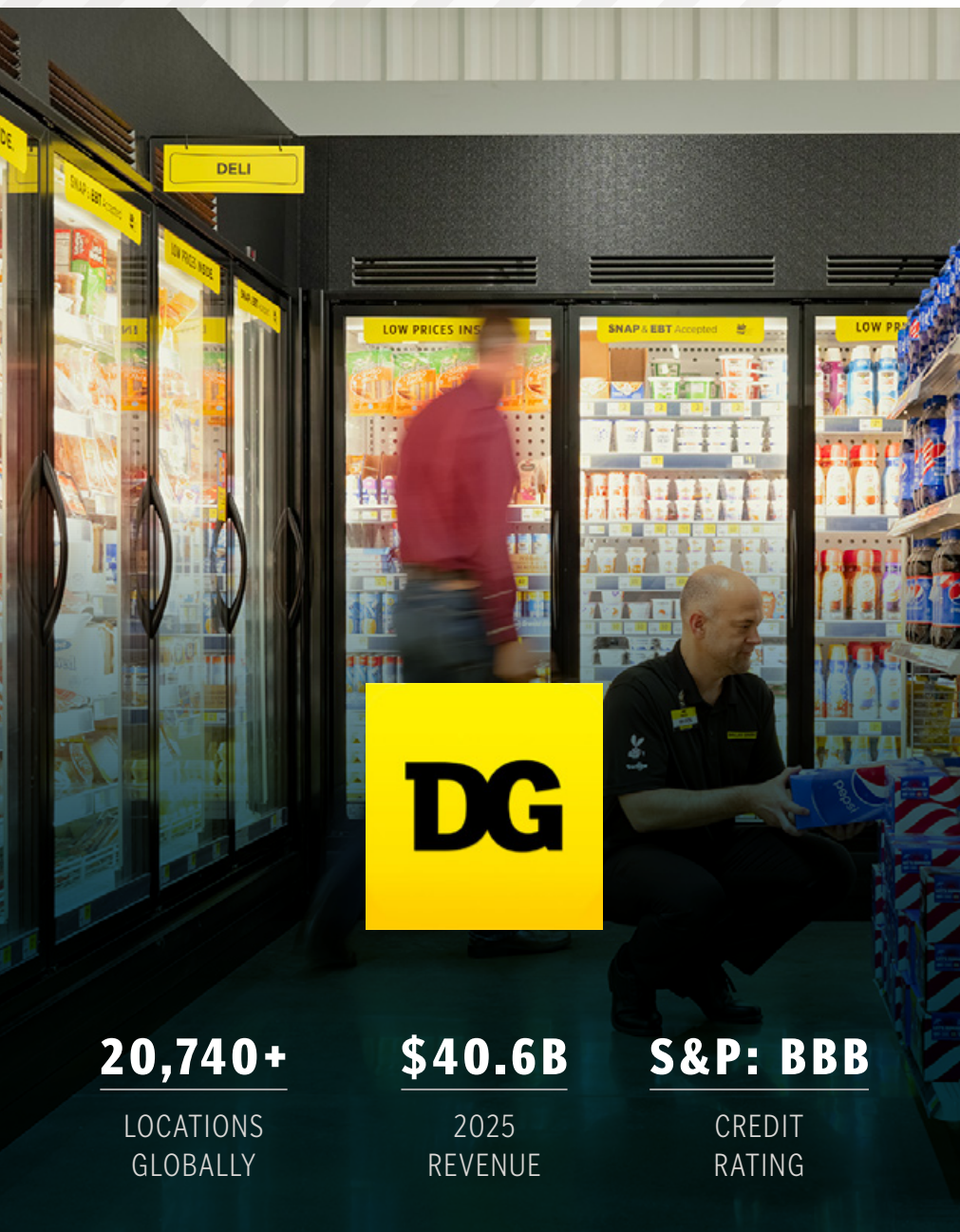


NATIONAL NET LEASE

Broker of Record: Frank Rogers, SRS National Net Lease Group, LP | MI License No. 6502417063



## OFFERING SUMMARY

**DG****20,740+**LOCATIONS  
GLOBALLY**\$40.6B**2025  
REVENUE**S&P: BBB**CREDIT  
RATING

## OFFERING

Pricing	\$1,280,000
Net Operating Income	\$90,000
Cap Rate	7.03%

## PROPERTY SPECIFICATIONS

Property Address	9643 Lake Street Ellsworth, Michigan 49729
Rentable Area	9,100 SF
Land Area	2.88 AC
Year Built / Remodel	2020 / 2025
Tenant	Dollar General
Guaranty	Corporate (S&P: BBB)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	9+ Years
Increases	10% Increases at Beg. of Each Option
Options	5 (5-Year)
Rent Commencement	October 25th, 2020
Lease Expiration	October 31st, 2035
ROFO/ROFR	No

Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Dollar General	9,100	10/25/2020	10/31/2035	Current	-	\$7,500	\$90,000	5 (5-Year)
(Corporate Guaranty)							10% Increases at Beg. of Each Option	

## 9+ Years Remaining | Scheduled Rental Increases | Corporate Guaranteed | 2025 Remodel

- Dollar General has operated at this location for 5 years and has 9+ years remaining on their current lease with 5 (5-year) options to extend
- The lease features 10% rental increases at the beginning of each option period, growing NOI and hedging against inflation
- The lease is corporate guaranteed by Dollar General, Corp., an investment grade (S&P: BBB), nationally recognized, and an established discount store with more than 20,740 location as of August 2025
- Dollar General recently remodeled the store at their expense showing their strong commitment to the site

## Absolute NNN | Fee Simple Ownership | No Landlord Responsibilities

- Tenant pays for CAM, taxes, and maintains all aspects of the premises
- Investor benefits from fee simple ownership of the building and land
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

## Strong Demographics in 5-mile Trade Area

- More than 3,000 residents and 800 employees support the trade area
- \$98,311 average household income

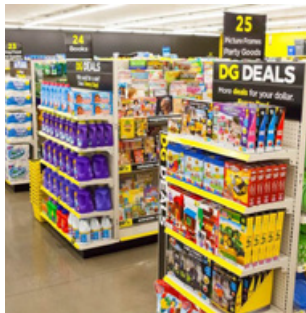
## Limited Competition | Ellsworth Community School | Lake Michigan & Nearby Attractions

- The asset is in an area with limited competition - this is the only Dollar General within 6 miles of the subject property
- Ellsworth is adjacent to both Lake Ellsworth and St. Claire which brings boaters, hikers, campers and visitors to the area
- There are popular bed & breakfast facilities near the subject property as well as campgrounds, and boat ramps which increases traffic to the Dollar General
- The town is located only 10 miles from Lake Michigan, the fifth-largest lake in the world, which is a major source of recreational activities
- The site is in close proximity to Ellsworth Community School (230 students), further increasing consumer traffic to the site

## Located Along Lake St | Excellent Visibility

- The asset is located along Lake Street
- The asset has excellent visibility via significant street frontage and a large monument sign





## DOLLAR GENERAL

**dollargeneral.com**

**Company Type:** Public (NYSE: DG)

**Locations:** 20,746+

**2025 Employees:** 194,200

**2025 Revenue:** \$40.61 Billion

**2025 Net Income:** \$1.13 Billion

**2025 Assets:** \$31.13 Billion

**2025 Equity:** \$7.41 Billion

**Credit Rating:** S&P: BBB

Dollar General Corporation (NYSE: DG) is proud to serve as America's neighborhood general store. Founded in 1939, Dollar General lives its mission of Serving Others every day by providing access to affordable products and services for its customers, career opportunities for its employees, and literacy and education support for its hometown communities. As of August 1, 2025, the Company's 20,746 Dollar General, DG Market, DGX and pOpshelf stores across the United States and Mi Súper Dollar General stores in Mexico provide everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from our high-quality private brands alongside many of the world's most trusted brands such as Coca Cola, PepsiCo/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever.

Source: businesswire.com, finance.yahoo.com

## PROPERTY OVERVIEW

DG

### LOCATION



Ellsworth, Michigan  
Antrim County

### ACCESS



Lake Street: 1 Access Point

### TRAFFIC COUNTS



Lake Street: TBD

### IMPROVEMENTS



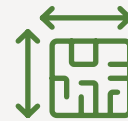
There is approximately 9,100 SF of existing building area

### PARKING



There are approximately 30 parking spaces on the owned parcel.  
The parking ratio is approximately 3.29 stalls per 1,000 SF of leasable area.

### PARCEL



Parcel Number: 05-44-013-038-01  
Acres: 2.88  
Square Feet: 125,540

### CONSTRUCTION



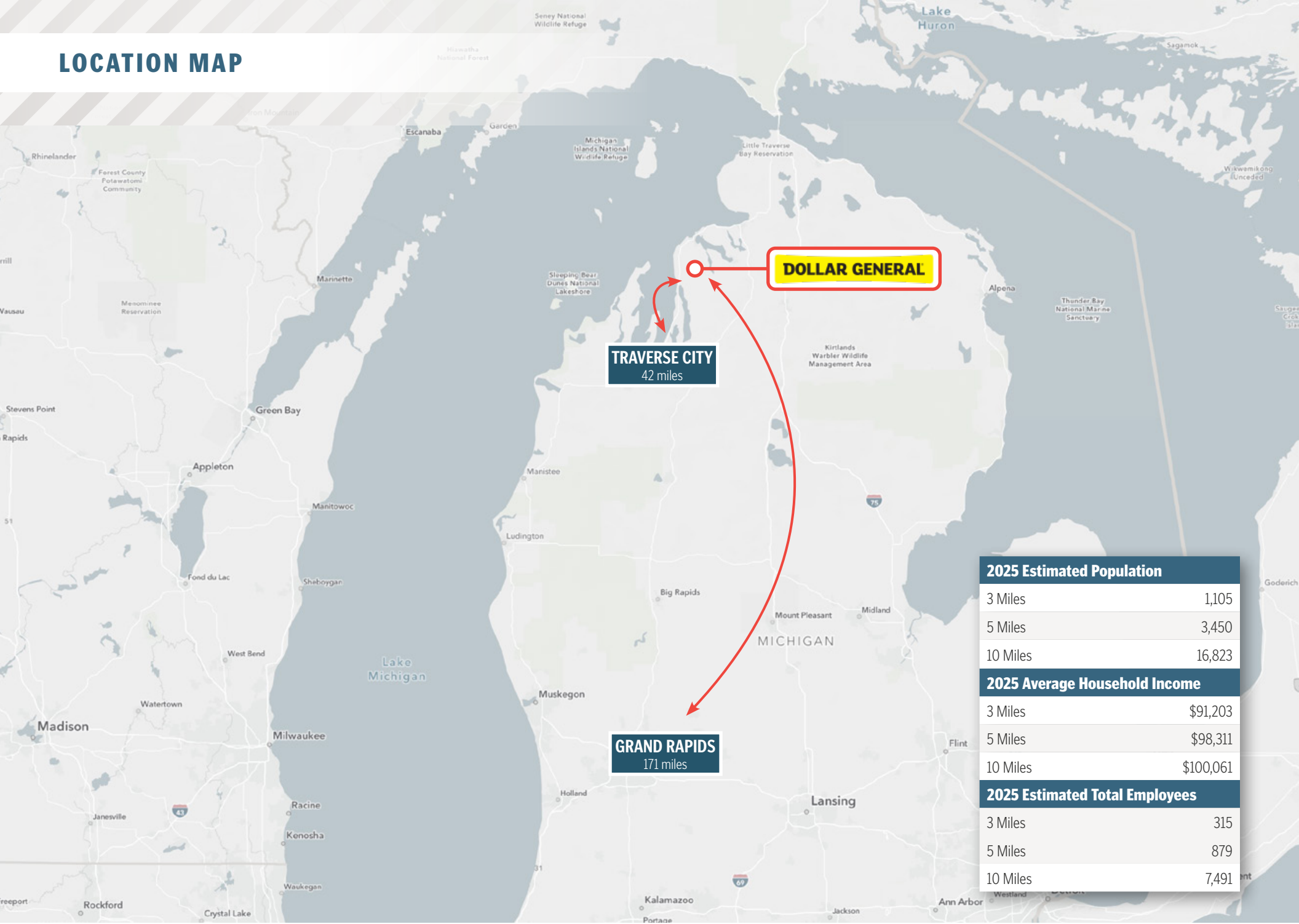
Year Built: 2020  
Year Remodeled: 2025

### ZONING



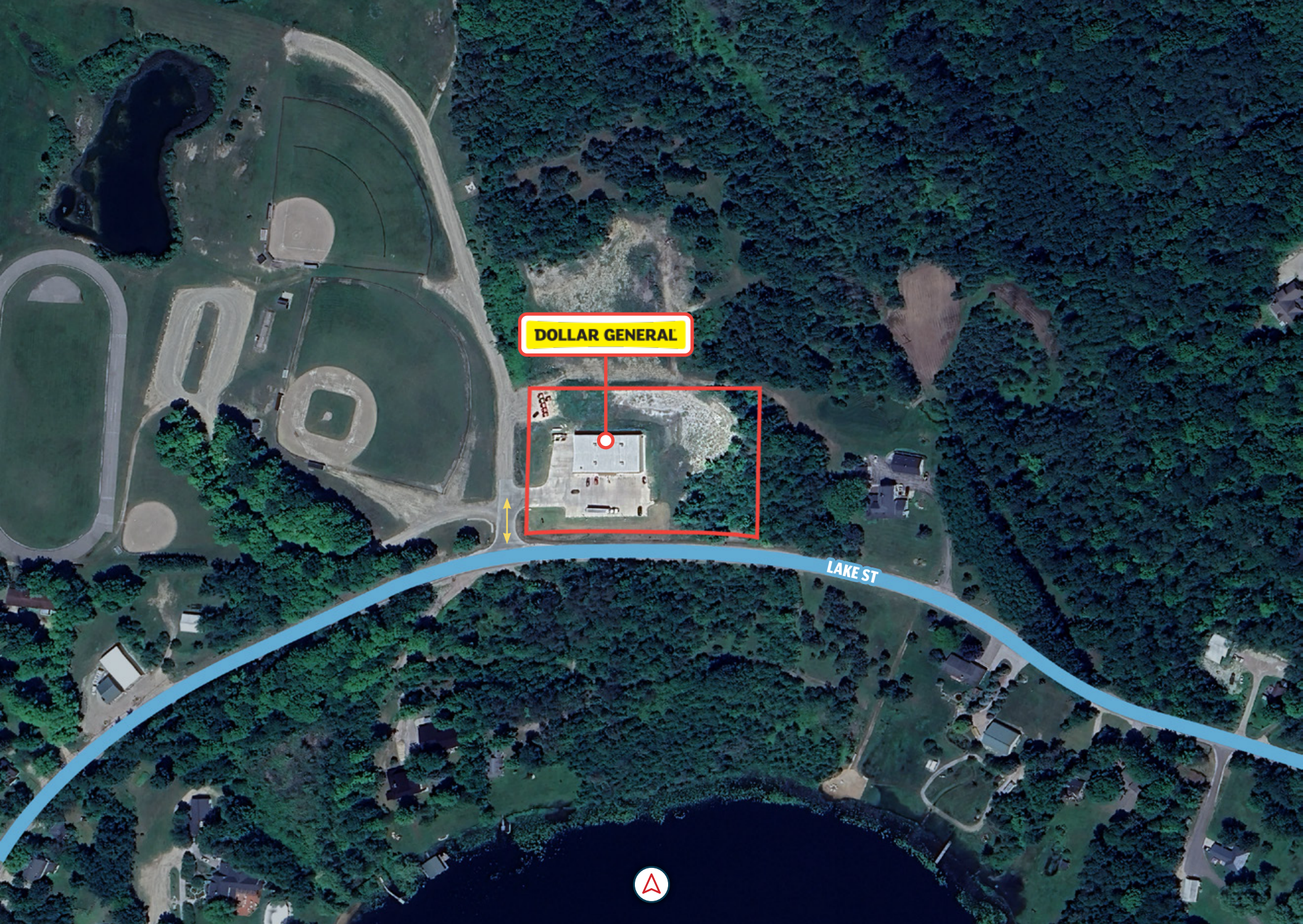
R-2: General Residential

LOCATION MAP



2025 Estimated Population	
3 Miles	1,105
5 Miles	3,450
10 Miles	16,823
2025 Average Household Income	
3 Miles	\$91,203
5 Miles	\$98,311
10 Miles	\$100,061
2025 Estimated Total Employees	
3 Miles	315
5 Miles	879
10 Miles	7,491



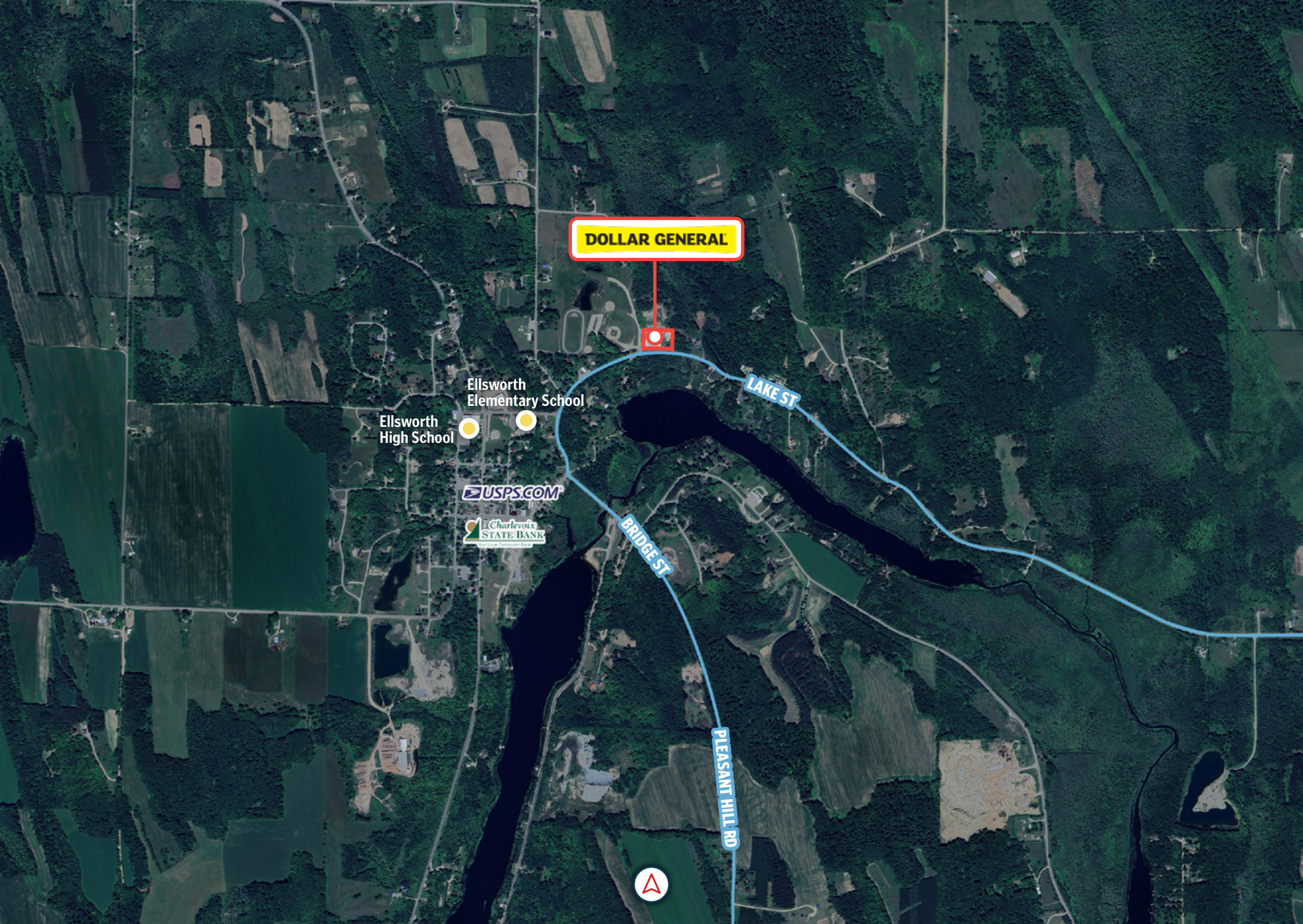


**DOLLAR GENERAL**

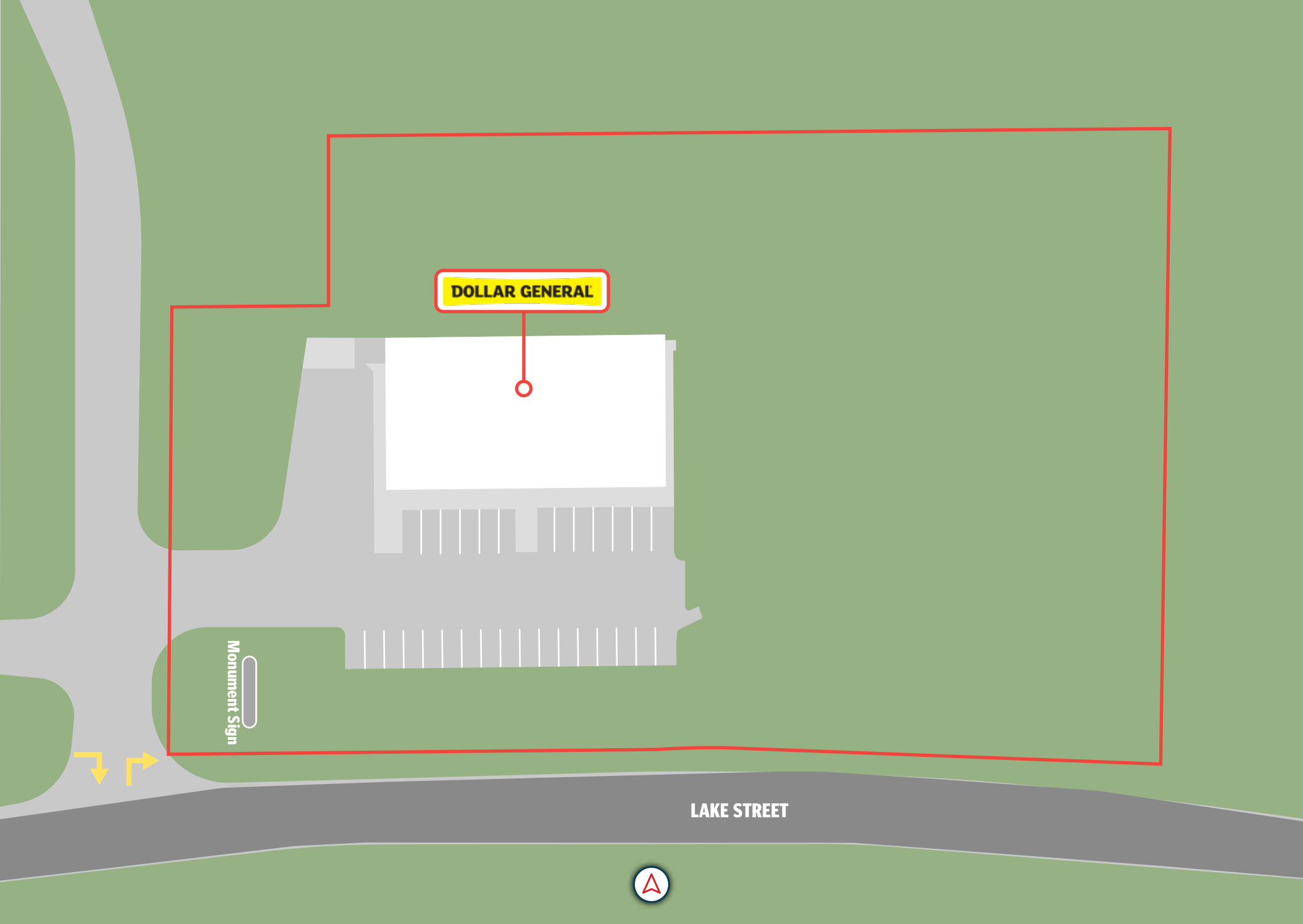
LAKE ST













	3 Miles	5 Miles	10 Miles
<b>Population</b>			
2025 Estimated Population	1,105	3,450	16,823
2030 Projected Population	1,133	3,482	16,933
2025 Median Age	45.3	47.9	50.3
<b>Households &amp; Growth</b>			
2025 Estimated Households	442	1,514	7,555
2030 Projected Households	460	1,558	7,788
<b>Income</b>			
2025 Estimated Average Household Income	\$91,203	\$98,311	\$100,061
2025 Estimated Median Household Income	\$77,230	\$80,768	\$76,533
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	44	110	821
2025 Estimated Total Employees	315	879	7,491



## ELLSWORTH, MICHIGAN

Ellsworth is a village in Antrim County in the U.S. state of Michigan. The village is located within Banks Township, which also includes the community of Atwood and several cherry orchards.

Ellsworth is a small, rural village whose economy is anchored in manufacturing, construction, and healthcare, with a significant role played by gravel and aggregate operations. The village is primarily a bedroom community with its primary industry being gravel and other aggregates. Agriculture and forestry are also important industries. The downtown area has seen new energy sources in recent years with the opening of local businesses, farm stands, and small shops. It is a place where entrepreneurs with a passion for community support and where residents can shop locally and invest in the future of their village.

Nearby attractions such as the Banks Township Park and Boat Launch and the beautiful Six-Mile Lake offer more opportunities for recreation and connection with nature. And just a short drive away, you will find additional dining, shopping, and entertainment options in neighboring towns like Central Lake, East Jordan, and Charlevoix. Ellsworth is home to a small annual festival called the Pig Roast, which involves a parade and horse pulls and roast pork. This small village promotes outdoor activities such as snowmobiling, swimming, fishing, boating, hunting, camping, hiking, and picnics and family-oriented activities. Ellsworth is a community for all seasons!

The nearest major airport is Cherry Capital Airport. This airport has domestic flights from Traverse City, Michigan and is 42 miles from the center of Ellsworth, MI.



## THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**\$5B+**

TRANSACTION  
VALUE

company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2024

**\$2.5B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2024

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