



DOLLAR GENERAL MARKET WITH RENT INCREASES!

EXAMPLE STORE

7992 N 34TH STREET, RICHLAND, MI 49083

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

RELOCATION DOLLAR GENERAL MARKET

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,936,887
Current NOI:	\$128,803.00
Initial Cap Rate:	6.65%
Land Acreage:	+/- 2.09
Year Built	2024
Building Size:	12,480 SF
Price PSF:	\$155.20
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	6.99%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 12,480 SF **RELOCATION** Dollar General Market store located in Richland, Michigan - part of the West Michigan Market! Dollar General Market stores sell produce and fresh meats and are a necessary addition to the areas they serve. 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 is currently under construction with store opening & rent on track to start in October 2024.

This Dollar General Market is highly visible as it is strategically positioned on the **hard signaled corner** of M-89 & N 34th Street - **seeing 13,173 cars per day**. It is the only dollar store serving this community! The 10 mile population from the site is 97,517 while the **3 mile average household income is \$110,207** 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 6.65% cap rate based on NOI of \$128,803.



PRICE \$1,936,887



CAP RATE 6.65%



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**
- **RELOCATION STORE | PROVEN SUCCESS IN THE MARKET!**
- **Dollar General Market | Produce and Fresh Meats**
- **5% RENT INCREASES EVERY 5 YEARS!!**
- **Hard Signalized Corner | 13,173 Cars Per Day!**
- 2024 BTS Construction | Corner Entry Market Store
- 5 (5 Year) Options | 5% Increases At Each Option
- **Three Mile Household Income \$110,207**
- Ten Mile Population 97,517
- Investment Grade Dollar Store With "BBB" Credit Rating
- **Corporate Guaranty! | Limited Competition Area**

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$128,803.00	\$10.32
Gross Income	\$128,803.00	\$10.32
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$128,803.00	\$10.32

PROPERTY SUMMARY

Year Built:	2024
Lot Size:	+/- 2.09 Acres
Building Size:	12,480 SF
Traffic Count 1:	6,741 - N 34th St
Traffic Count 2:	4,528 - M-89
Traffic Count 3:	1,904 - E D Ave
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Corner Entry Market
Parking Lot:	Asphalt
# of Parking Spaces	40
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General Market
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$128,803.00
Rent PSF:	\$10.32
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	10/27/2024
Lease Expiration Date:	10/31/2039
Lease Term Remaining:	15 Years
Rent Bumps:	5% Every 5 Years & at Each Option
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

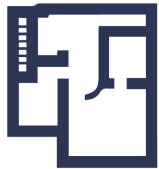


S&P:
BBB

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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	12,480	10/27/2024	10/31/2039	\$128,803.00	100.0	11/1/2029 11/1/2034	\$10.32	
				\$135,243.15			\$10.84	
				\$142,005.31			\$11.38	
				Option 1		\$149,105.57	11/1/2039	\$11.95
				Option 2		\$156,560.85	11/1/2044	\$12.54
				Option 3		\$164,388.89	11/1/2049	\$13.17
Option 4	\$172,608.34	11/1/2054	\$13.83					
Option 5	\$181,238.76	11/1/2059	\$14.52					
Averages	12,480			\$135,350.49			\$10.85	



TOTAL SF
12,480



TOTAL ANNUAL RENT
\$128,803.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$10.85



NUMBER OF TENANTS
1



RELOCATION DOLLAR GENERAL MARKET

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\$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

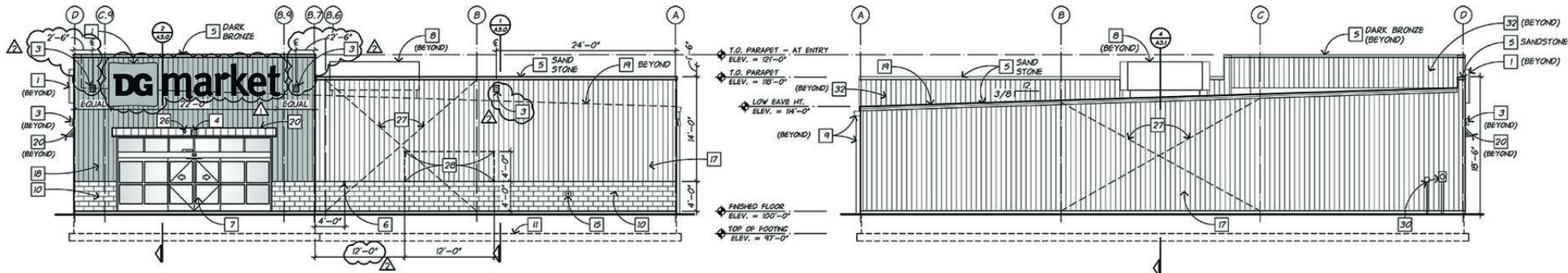
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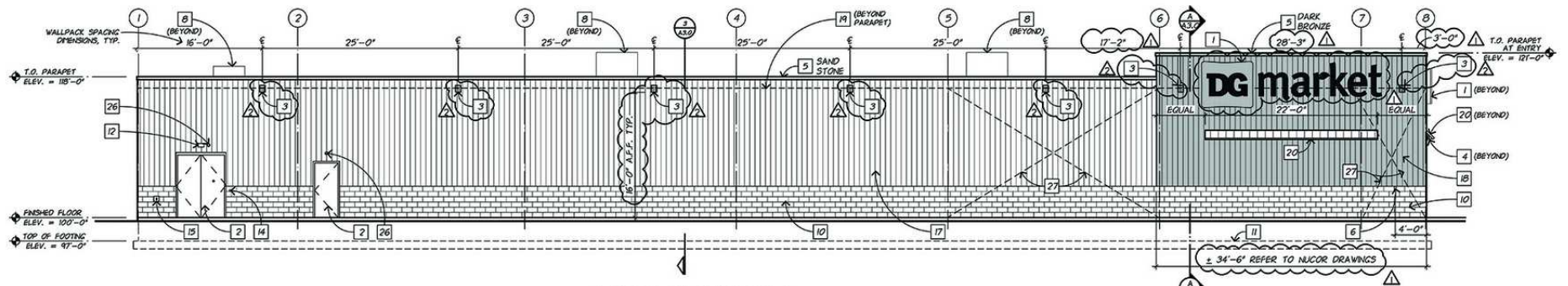
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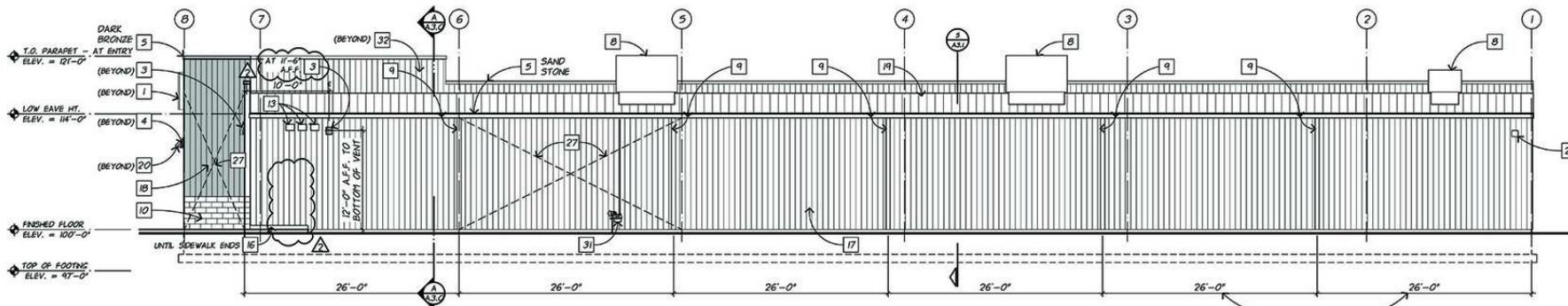


SOUTH ELEVATION
SCALE: 1/8"=1'-0"

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



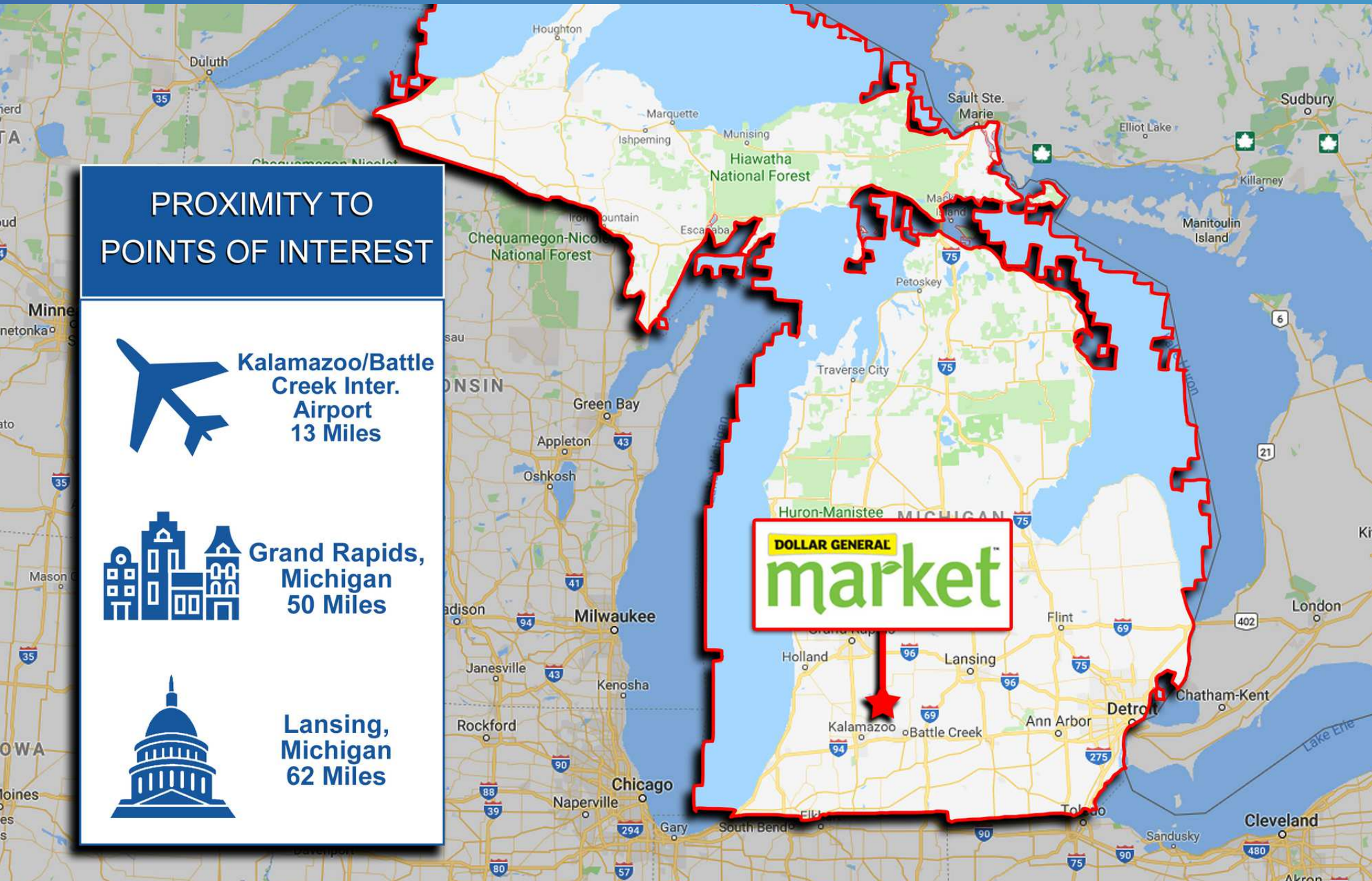
WEST ELEVATION
SCALE: 1/8"=1'-0"



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

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PROXIMITY TO POINTS OF INTEREST



Kalamazoo/Battle Creek Inter. Airport
13 Miles



Grand Rapids, Michigan
50 Miles



Lansing, Michigan
62 Miles

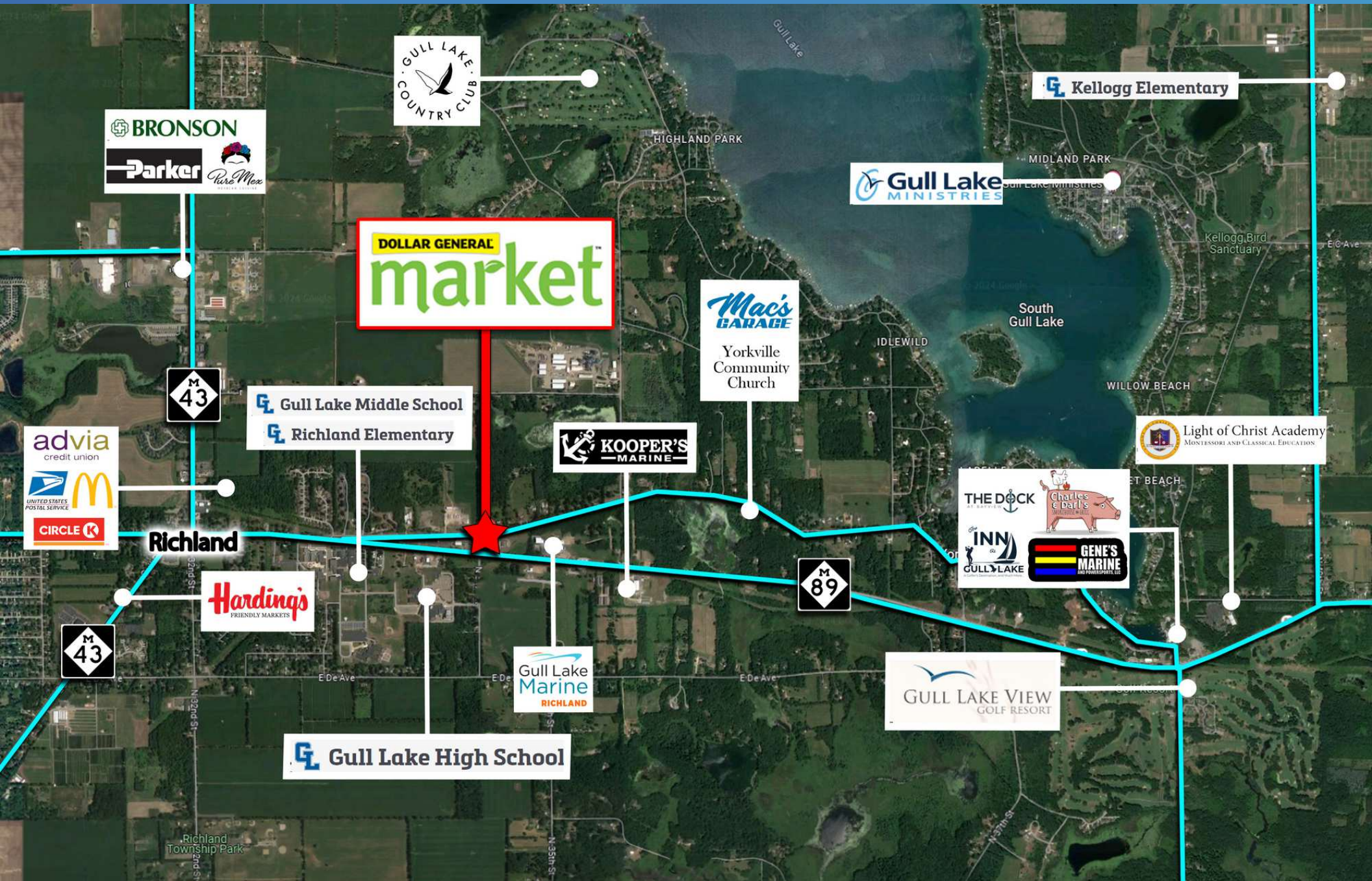
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Thomas M. Ryan Intermediate

Hardings
FRIENDLY MARKETS

CIRCLE K
U.P. North
UNITED STATES POSTAL SERVICE
McDonald's
advia credit union
ROGERS

Gull Lake High School

Gull Lake Middle School
Richland Elementary

Michigan LAWN SERVICE & SNOW
RICHLAND

Ryan Dr

Little Hands
Montessori

THE LOCAL
PIZZA-FOOD-DRINK
Response care-center

Gull Lake Landscape

M 89

Richland Lanes

DOLLAR GENERAL
Relocating Store Site
Pizza King™

N 34th St

6,741 VPD

SUBJECT PROPERTY

Gull Lake
Animal Hospital
& Pet Boarding

4,528 VPD

DOLLAR GENERAL
market™

ED AVE - 1,904 VPD

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FORTIS NET LEASE™



Stafford Farms

stage right BMI

Mac's MUSTANGS

GULL LAKE VIEW GOLF RESORT

GENE'S MARINE KOOPER'S MARINE
CORNERSTONE BOXER GROUP
CLASSIC AUTOMOTIVE PARTS

S&F PROPANE, LLC

Gull Lake Marine RICHLAND
RUSTIC ALLURE Salon

M 89

DOCKMASTER®

MJS HOME IMPROVEMENTS

Gateway Academy

ED AVE - 1,904 VPD

SUBJECT PROPERTY
DOLLAR GENERAL market™

4,528 VPD

Gull Lake PAMPERED PAWS
Animal Hospital & Pet Boarding
SINCE 2001

6,741 VPD



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Richland, Michigan, is a charming village nestled in the heart of Kalamazoo County, in the southwestern part of the state. This small, picturesque community is characterized by its idyllic, small-town atmosphere and scenic landscapes. Richland is surrounded by lush, rolling hills, dense forests, and numerous lakes, including the beautiful Gull Lake, which is a popular destination for boating, fishing, and other water activities.

The village itself boasts a quaint downtown area with historic buildings, locally-owned shops, cozy cafes, and inviting restaurants. Richland is known for its strong sense of community, with friendly residents and a variety of local events and festivals throughout the year that bring people together.

Richland's rich history is reflected in its well-preserved architecture and landmarks, such as the historic Richland Village Hall and the distinctive Gull Lake Country Club. The area offers ample opportunities for outdoor recreation, with several parks, nature trails, and golf courses providing a perfect escape into nature.

With its combination of natural beauty, historical charm, and a welcoming community, Richland, Michigan, is a delightful place to visit and a wonderful place to call home.

POPULATION	3 MILE	5 MILES	10 MILES
Total Population 2024	7,538	15,540	97,517
Median Age	45.7	42.8	37.8
# Of Persons Per HH	2.4	2.5	2.5
HOUSEHOLDS & INCOME	3 MILE	5 MILES	10 MILES
Total Households	3,110	6,134	38,537
Average HH Income	\$110,207	\$114,145	\$74,764
Median House Value	\$258,915	\$245,500	\$151,013
Consumer Spending	\$114.7 M	\$230.5 M	\$1.1 B





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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