



# BRAND NEW DOLLAR GENERAL MARKET | RENT BUMPS!

ACTUAL STORE

685 I-75BL, GRAYLING, MI 49738

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## EXCLUSIVELY LISTED BY:

### BRYAN BENDER

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# ABSOLUTE NNN DOLLAR GENERAL MARKET

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## INVESTMENT SUMMARY

List Price:	\$2,069,135
Current NOI:	\$138,632.04
Initial Cap Rate:	6.70%
Land Acreage:	+/- 1.71
Year Built	2025
Building Size:	12,480 SF
Price PSF:	\$165.80
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	7.04%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this new 12,480 SF. Dollar General Market store located in Grayling, Michigan. **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% rental rate 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 completed construction & **successfully opened for business in August 2024.**

This Dollar General Market is highly visible as it is strategically positioned on I-75 Business Loop which sees **5,062 cars per day**. There is **quick and easy access to I-75** which sees **14,958 cars per day**. **It sits directly across from Grayling Army Air Force Base.** The 10 mile population from the site is 10,148 while the 3 mile average household income is \$63,825 per year, making this location ideal for a Dollar General. This area is seeing great growth with the 10 mile **population growth rate at 6.82%**. 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 NOI of \$138,632.04.



PRICE \$2,069,135



AVG. CAP RATE 7.04%



LEASE TYPE Absolute NNN



RENT INCREASES 5% Every 5 Years



TERM REMAINING 14.75 Years

## INVESTMENT HIGHLIGHTS

- New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- **5% RENT INCREASES EVERY 5 YEARS!**
- **Dollar General Market | Produce and Fresh Meats**
- **Seeing 5,062 Cars Per Day | Quick Access to I-75 Seeing 14,958**
- **2024 BTS Super Size Footprint | NOW OPEN!**
- 5 (5 Year) Options | 5% Increases At Each Option
- Three Mile Household Income \$63,825
- Ten Mile Population 10,148 | Expected 6.82% Growth
- Investment Grade Dollar Store With “BBB” Credit Rating
- **Across from Grayling Army Air Force Base**

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$138,632.04	\$11.11
<b>Gross Income</b>	<b>\$138,632.04</b>	<b>\$11.11</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>\$138,632.04</b>	<b>\$11.11</b>

## PROPERTY SUMMARY

Year Built:	2025
Lot Size:	+/- 1.71 Acres
Building Size:	12,480 SF
Traffic Count 1:	5,062 VPD on BL I-75
Traffic Count 2:	14,958 VPD on I-75
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Market Size Corner Entry
Parking Lot:	Asphalt
# of Parking Spaces	34
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General Market
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$138,632.04
Rent PSF:	\$11.11
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	8/12/2024
Lease Expiration Date:	8/31/2039
Lease Term Remaining:	14.75 Years
<b>Rent Bumps:</b>	<b>5% Every 5 Years Including 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

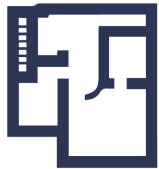


**S&P:**  
BBB

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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	8/12/2024	8/31/2039	\$138,632.04	100.0		\$11.11
				\$145,563.60		9/1/2029	\$11.66
				\$152,841.84		9/1/2034	\$12.25
				Option 1		9/1/2039	\$12.86
				Option 2		9/1/2044	\$13.50
				Option 3		9/1/2049	\$14.18
Option 4	9/1/2054	\$14.89					
Option 5	9/1/2059	\$15.63					
<b>Averages</b>	<b>12,480</b>			<b>\$145,679.16</b>			<b>\$11.67</b>



**TOTAL SF**  
12,480



**TOTAL ANNUAL RENT**  
\$138,632.04



**OCCUPANCY RATE**  
100.0%



**AVERAGE RENT/SF**  
\$11.67



**NUMBER OF TENANTS**  
1



# ABSOLUTE NNN DOLLAR GENERAL MARKET

685 I-75BL, GRAYLING, MI 49738 

 FORTIS NET LEASE™



**\$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

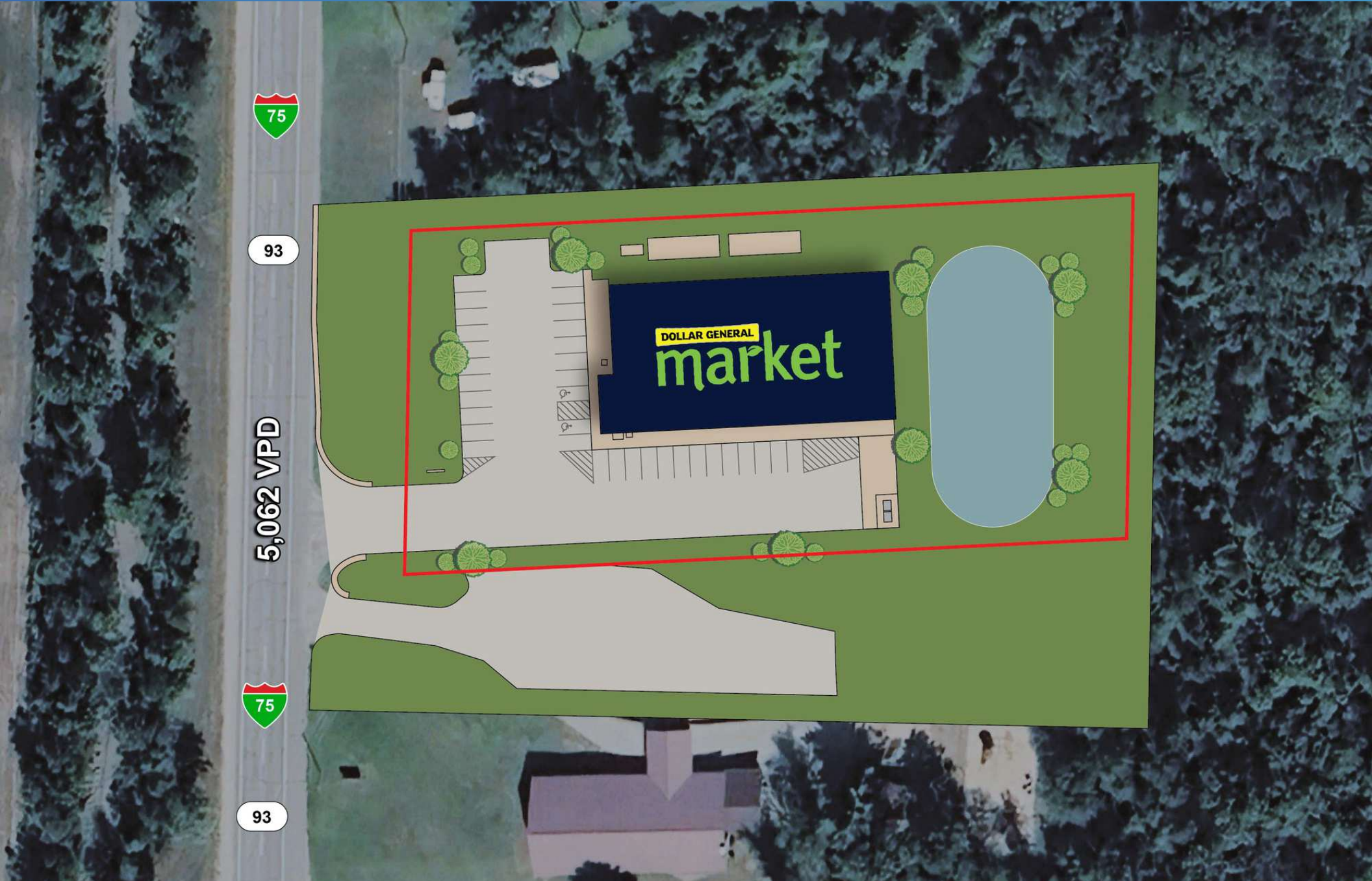
**DOLLAR GENERAL** is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 20,000+ stores with more than 173,000 employees, located across 48 states. Dollar General has more retail locations 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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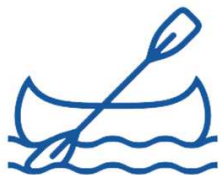
## PROXIMITY TO POINTS OF INTEREST



**Cherry Capital Airport**  
50 Miles



**Traverse City, Michigan**  
51 Miles



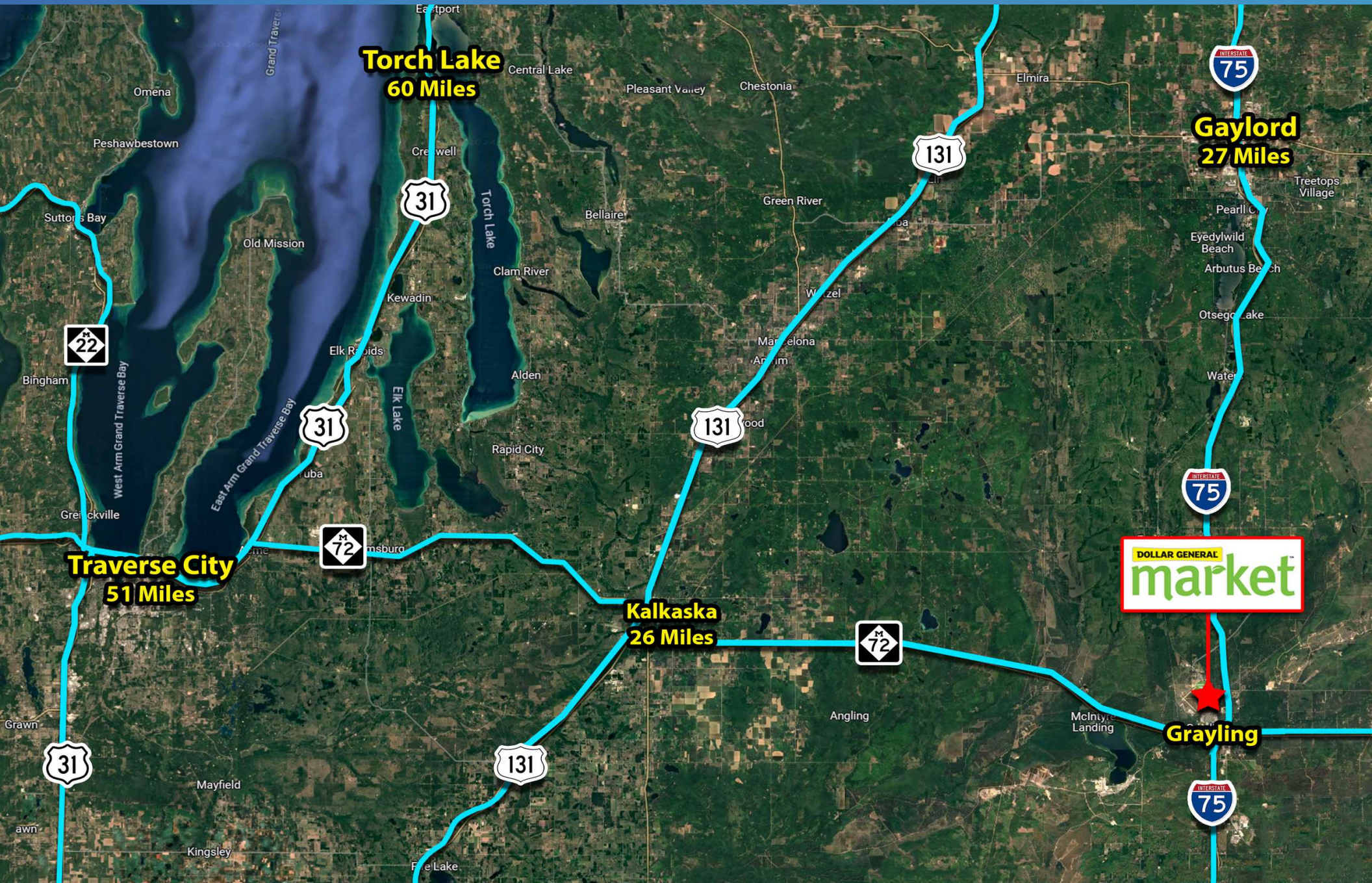
**Torch Lake**  
60 Miles





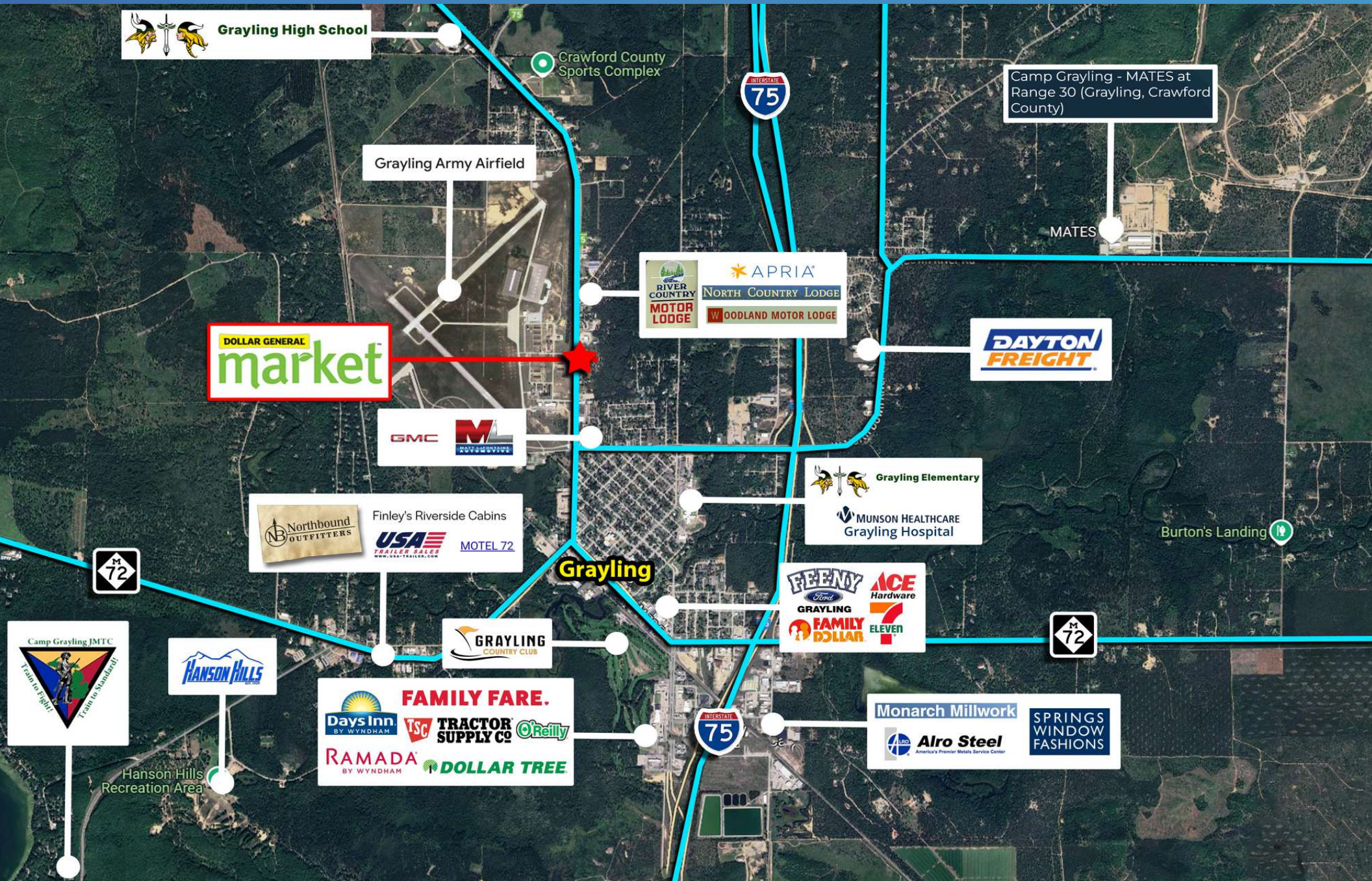
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Nestled in the heart of Michigan’s Lower Peninsula, Grayling is a small yet vibrant community known for its stunning natural beauty and welcoming charm. Surrounded by the vast expanse of Huron National Forest and crisscrossed by pristine rivers, it’s a haven for outdoor enthusiasts.

Grayling is perhaps best known for the Au Sable River, one of the most celebrated trout streams in the United States. The river’s clear waters attract anglers, kayakers, and canoeists, offering miles of scenic beauty and tranquil fishing spots. Nearby, the Manistee River adds to the area’s aquatic allure.

The town itself is a mix of rustic charm and modern amenities. Downtown Grayling features locally owned shops, cozy cafes, and a friendly, small-town atmosphere. It serves as a central hub for those exploring the region’s abundant recreational opportunities.

Hiking, biking, and snowmobiling are popular pastimes, thanks to trails like the Hartwick Pines State Park pathway, which winds through one of Michigan’s last remaining old-growth forests. In the winter, Grayling transforms into a snow-covered wonderland, drawing cross-country skiers to its trails and sledding enthusiasts to its hills.

Camp Grayling, the largest National Guard training facility in the U.S., adds a unique historical and military dimension to the community.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2024	4,411	5,814	10,148
Total Population 2029	4,643	6,166	10,840
Population Growth Rate	5.26%	6.05%	6.2%
Median Age	42.2		48.3
# Of Persons Per H	2.3		2.2
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,773	2,414	4,314
Average HH Income	\$63,825	\$64,828	\$65,408
Median House Value	\$133,235	\$152,014	\$147,626
Consumer Spending	\$46.5 M	\$63.7 M	\$117.0 M





TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

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