



BRAND NEW DOLLAR GENERAL PLUS | RENT BUMPS

REPRESENTATIVE STORE

2055 MARQUETTE AVE., MUSKEGON, MI 49442

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

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$2,216,369
Current NOI:	\$144,064.00
Initial Cap Rate:	6.50%
Land Acreage:	+/- 3.27
Year Built	2025
Building Size:	10,640 SF
Price PSF:	\$208.31
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	6.83%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 10,640 SF. Dollar General Plus store located in Muskegon, Michigan - a **popular West Michigan destination**. 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 is currently under construction with rent and store opening on track for April 2025.

This Dollar General is highly visible as it is strategically positioned on Marquette Avenue seeing **8,739 cars per day**, near the **signalized intersection** at Quarterline Road seeing **7,110 cars per day**. It sits **adjacent to Baker College of Muskegon campus, and across the street from Muskegon Community College!** Other schools in the immediate surroundings include Cardinal Elementary, Orchard View High School, Muskegon Area Career Tech Center, and Stevenson Center for Higher Ed. The **5 mile population from the site is 90,254** while the 1 mile average household income is \$52,496 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 6.50% cap rate based on NOI of \$144,064.



PRICE \$2,216,369



CAP RATE 6.50%



LEASE TYPE Absolute NNN



RENT INCREASES 5% Every 5 Years




TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- **5% RENTAL RATE INCREASES EVERY 5 YEARS**
- **2025 BTS Construction | Plus Size Footprint**
- 5 (5 Year) Options | 5% Increases At Each Option
- **Seeing 8,739 VPD | Near Signalized Intersection (7,110 VPD)**
- One Mile Household Income \$52,496
- **5 Mile Population 90,254**
- Investment Grade Dollar Store With "BBB" Credit Rating
- **Popular West Michigan Destination**
- **Next to Baker College, Muskegon Community College, & Cardinal Elementary**

COLLEGE AREA DOLLAR GENERAL PLUS WITH BUMPS

2055 MARQUETTE AVE., MUSKEGON, MI 49442 

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$144,064.00	\$13.54
Gross Income	\$144,064.00	\$13.54
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$144,064.00	\$13.54

PROPERTY SUMMARY

Year Built:	2025
Lot Size:	+/- 3.27 Acres
Building Size:	10,640 SF
Traffic Count 1:	8,739 VPD - Marquette Ave.
Traffic Count 2:	7,110 VPD - Quarterline Rd.
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size Prototype
Parking Lot:	Asphalt
# of Parking Spaces	40
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$144,064.00
Rent PSF:	\$13.54
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	4/15/2025
Lease Expiration Date:	4/30/2040
Lease Term Remaining:	15 Years
Rent Bumps:	5% Every 5 Year Including 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

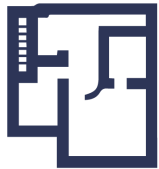


S&P:
BBB

COLLEGE AREA DOLLAR GENERAL PLUS WITH BUMPS

2055 MARQUETTE AVE., MUSKEGON, MI 49442 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR	
Dollar General	10,640	4/15/2025	4/30/2040	\$144,064.00	100.0	5/1/2030	\$13.54	
				\$151,267.20			5/1/2035	\$14.22
				\$158,830.56			5/1/2040	\$14.93
				Option 1			5/1/2045	\$15.67
				Option 2			5/1/2050	\$16.46
				Option 3			5/1/2055	\$17.28
Option 4	5/1/2060	\$18.14						
Option 5		\$19.05						
Averages	10,640			\$151,387.25			\$14.23	



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$144,064.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$14.23



NUMBER OF TENANTS
1



COLLEGE AREA DOLLAR GENERAL PLUS WITH BUMPS

2055 MARQUETTE AVE., MUSKEGON, MI 49442



\$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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QUARTERLINE RD
7,110 VPD

8,739 VPD

MARQUETTE AVE

**DOLLAR
GENERAL**

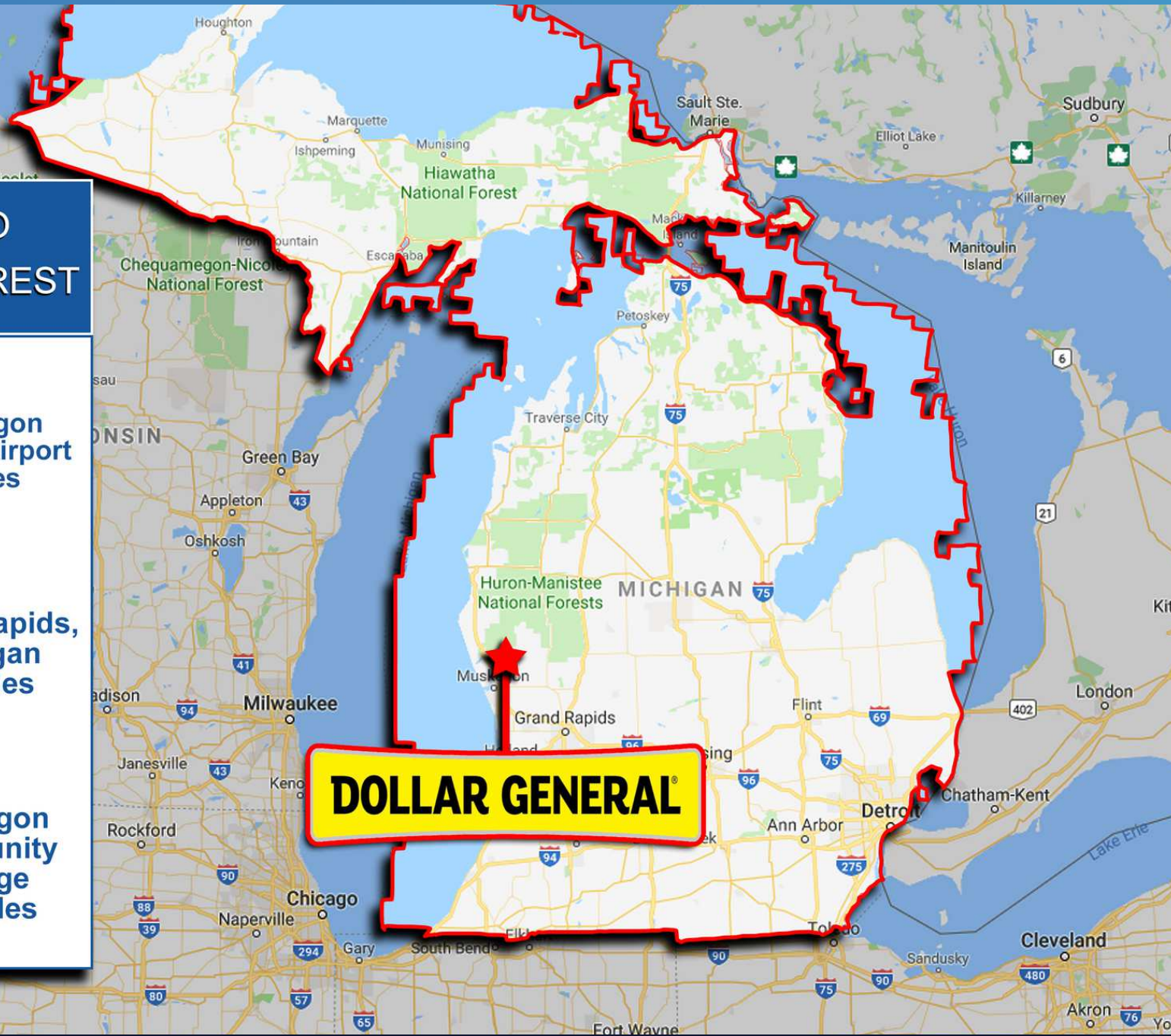
STORM BASIN

PUBLIC ALLEY

ROBLANE ST

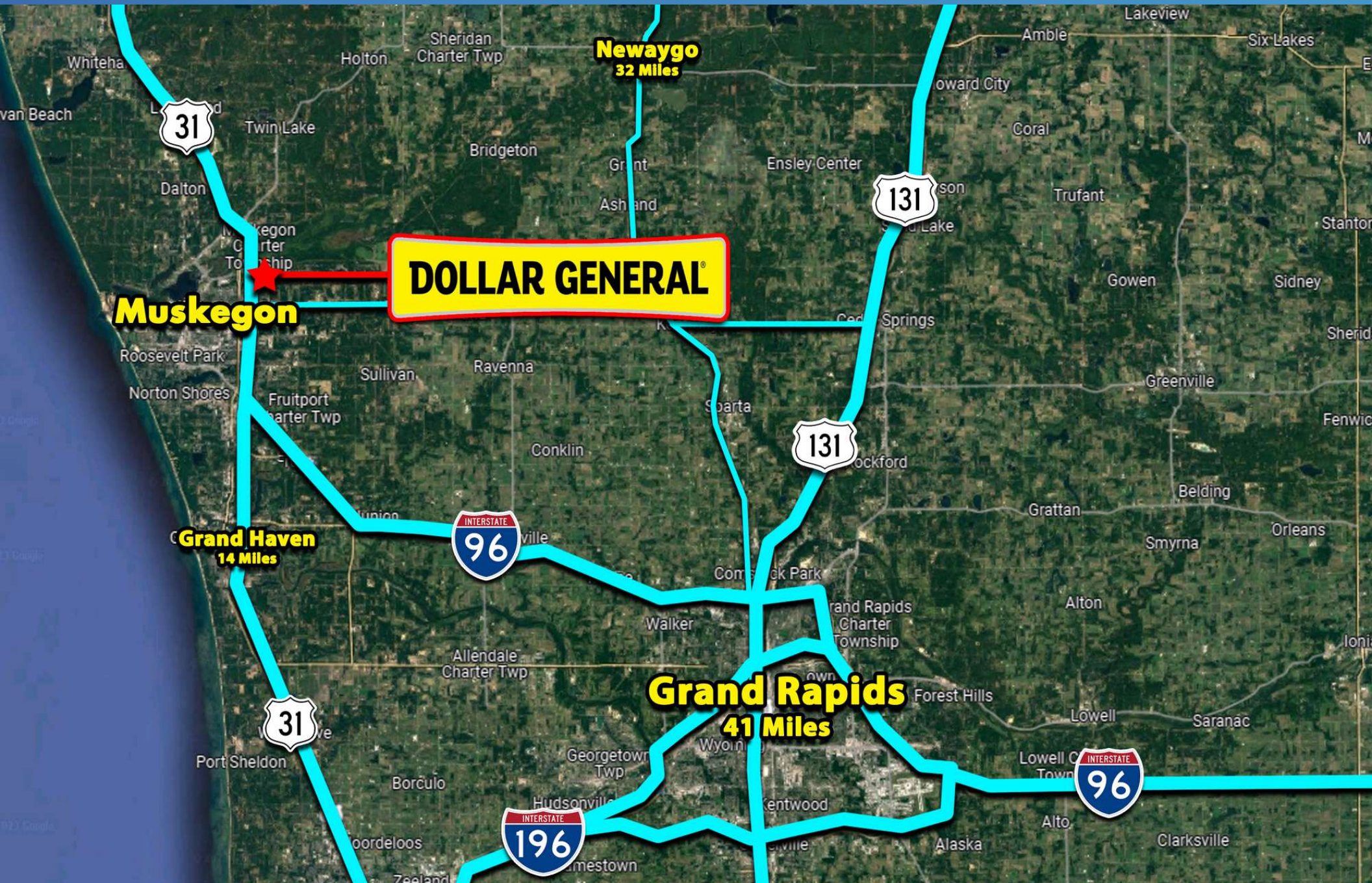
PROXIMITY TO POINTS OF INTEREST

-  **Muskegon County Airport**
9 Miles
-  **Grand Rapids, Michigan**
41 Miles
-  **Muskegon Community College**
0.4 Miles



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FORTIS NET LEASE™



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Trinity Health
Muskegon Hospital

goodwill planet fitness McDonald's TACO BELL Auto Zone

Marquette Elementary

LORIN SRS
INTRA CITY DISPATCH

47,696 VPD 31

POPEYES Arby's DOLLAR TREE ALDI
O'Reilly AUTO PARTS O'V COMMUNITY EDUCATION BIGGBY COFFEE

Baker College

SunnyMart

8,739 VPD

Muskegon Community College

Car Wash

SUBJECT PROPERTY
DOLLAR GENERAL

Glen Oaks

UNIVERSITY PARK GOLF COURSE

7,110 VPD

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Wesley Avenue Park




UNIVERSITY PARK GOLF COURSE



7-110 VPD



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Muskegon is a city located on the eastern shore of Lake Michigan in the state of Michigan, United States. It is situated in Muskegon County and covers an area of approximately 18 square miles. The city is known for its scenic beaches and expansive dunes, which make it a popular destination for outdoor enthusiasts. In addition to its natural beauty, Muskegon boasts a rich history, as evidenced by the many museums and historic sites scattered throughout the area.

One of the city's most iconic landmarks is the Muskegon South Pierhead Light, a historic lighthouse that has been guiding ships into the harbor for over a century. Nearby, visitors can explore the Muskegon Museum of Art, which houses an impressive collection of works by both local and international artists.

For those who enjoy outdoor activities, Muskegon offers plenty of opportunities for hiking, biking, fishing, and boating. The Muskegon State Park is a particularly popular destination, with miles of sandy beaches, hiking trails, and camping facilities.

In addition to its natural attractions, Muskegon is also home to a vibrant downtown area, with a variety of shops, restaurants, and entertainment venues. Visitors can catch a performance at the Frauenthal Center for the Performing Arts or sample local brews at one of the city's many breweries.

Overall, Muskegon offers a perfect blend of natural beauty, history, and modern amenities, making it a great destination for travelers of all types.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2024	6,826	37,630	90,254
Total Population 2029	6,856	37,921	91,062
Median Age	37.9	38.0	38.1
# Of Persons Per HH	2.1	2.4	2.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,164	13,551	34,476
Average HH Income	\$52,496	\$52,107	\$58,802
Median House Value	\$137,892	\$101,054	\$119,977
Consumer Spending	\$68.2 M	\$310.4 M	\$846.9 M



DOLLAR GENERAL



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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