

DOLLAR GENERAL

596 W Main St, Marcellus, MI 49067

AMC REAL ESTATE
INVESTMENT SERVICES

kw
KELLERWILLIAMS.



ACTUAL PROPERTY PHOTO

**DOLLAR
GENERAL®**

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Tenant:
Dollar General



Properties:
7 Properties



Year Built:
2004-2005



Total Price:
\$4,623,127



Location:
Michigan



Total Cap Rate:
8.90%

| | Price | Cap Rate | NOI | Building Size | Lot Size | Remaining Lease Term |
|-----------------|--------------------|--------------|------------------|---------------|----------|----------------------|
| Au Gres, MI | \$659,286 | 9.25% | \$60,984 | 9,014 SF | 1.8 AC | 2 Years |
| Croswell, MI | \$600,000 | 9.10% | \$54,600 | 9,014 SF | 2 AC | 2 Years |
| Deckerville, MI | \$610,000 | 8.50% | \$51,840 | 9,014 SF | 0.97 AC | 6 Years |
| Hillman, MI | \$656,470 | 8.50% | \$55,800 | 9,014 SF | 1.89 AC | 7 Years |
| Marlette, MI | \$616,956 | 9.20% | \$56,760 | 8,314 SF | 0.87 AC | 1.5 Years |
| Sebewaing, MI | \$754,967 | 8.50% | \$64,152 | 9,014 SF | 1.03 AC | 6 Years |
| Marcellus, MI | \$725,448 | 9.25% | \$67,104 | 9,014 SF | 1.53 AC | 1 Year |
| Total: | \$4,623,127 | 8.90% | \$411,240 | | | 3.64 WALT |

 **Tenant:**
Dollar General

 **Sale Price:**
\$725,448

 **Cap Rate:**
9.25%

 **Year Built:**
2005

 **Building Size:**
9,014 SF

 **Lot Size:**
1.53 Acres

PROPERTY HIGHLIGHTS

- 9,014 SF Store situated on an oversized 1.53-acre lot
- Positioned on a hard corner, offering excellent visibility and traffic flow
- 21,000 residents within a 10-mile radius
- Average household income exceeding \$87,000 in the same radius
- Located 24 miles from Elkhart in the South Bend MSA
- 19 miles from Portage within the Kalamazoo MSA
- Half a mile from Marcellus Elementary School, increasing accessibility for local families

Address:

596 W Main St,
Marcellus, MI 49067

Current NOI:

\$67,104

Term Remaining:

1 Year

Lease Type:

NN+ Lease

VPD Access:

5,116 VPD

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RENT SCHEDULE

| | |
|-------------------|-----------------------|
| Tenant: | Dollar General |
| Lease Type: | NN+ |
| Original Term: | 10 Years |
| Lease Start Date: | 11/01/2004 |
| Lease End Date: | 10/30/2025 |
| Term Remaining: | 1 Year |
| CAM Allowance: | \$6,760/Year |

| Term | Date | Annual | Change | CAM |
|--------------|-------------------------|----------|--------|---------|
| Initial Term | 11/01/2004 – 10/30/2015 | \$50,400 | | \$4,957 |
| Option 1 | 11/01/2015 – 10/30/2020 | \$60,984 | 10% | \$5,859 |
| Option 2 | 11/01/2020 – 10/30/2025 | \$67,104 | 10% | \$6,760 |
| Option 3 | 11/01/2025 – 10/30/2030 | \$73,788 | 10% | \$7,661 |
| Option 4 | 11/01/2030 – 10/30/2035 | \$81,192 | 10% | \$8,563 |
| Option 5 | 11/01/2035 – 10/30/2040 | \$88,872 | 10% | \$9,464 |

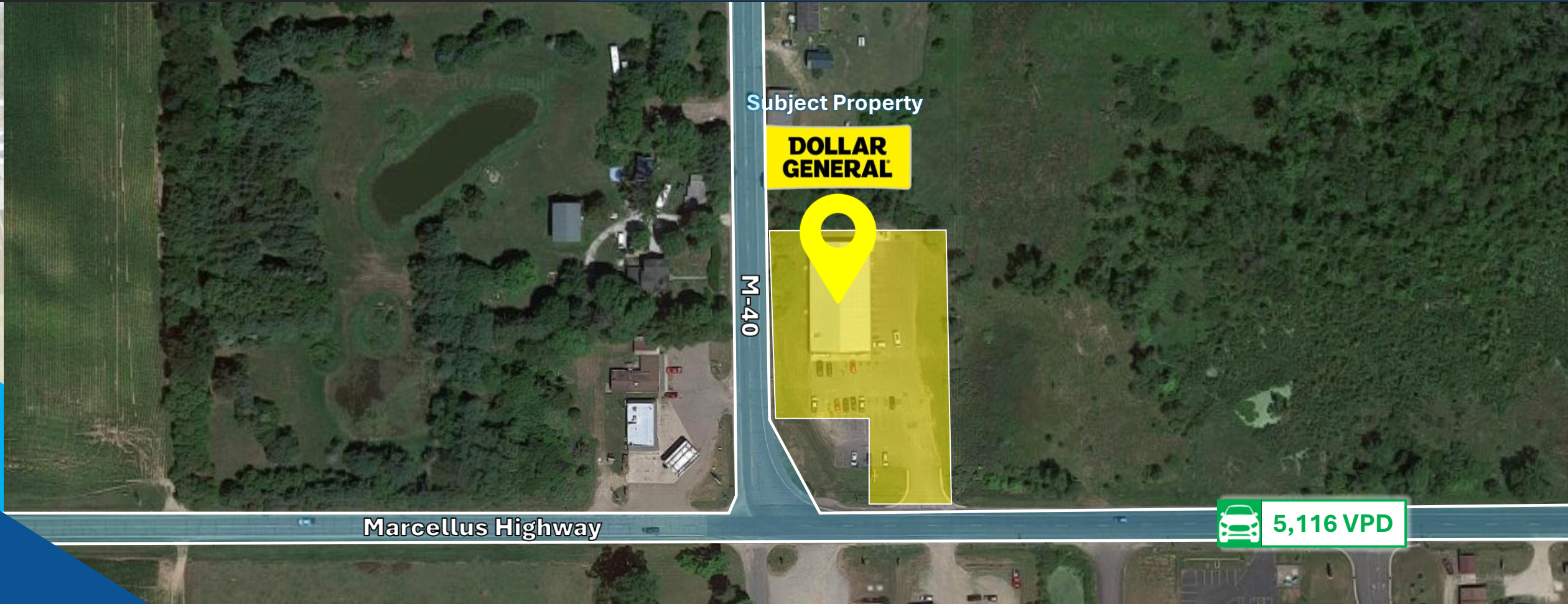
LEASE SUMMARY

LANDLORD / TENANT OBLIGATIONS

| | |
|-----------------------------------|---------------------------|
| Taxes: | Tenant Responsibility |
| Insurance: | Tenant Responsibility |
| Structure: | Landlord Responsibility |
| Roof Repair: | Landlord Responsibility |
| Roof Replacement: | Landlord Responsibility |
| HVAC Repairs (Under \$1,000): | Tenant Responsibility |
| HVAC Replacement: | Landlord Responsibility |
| Parking Lot Repair: | Tenant Pays Allowance |
| Parking Lot Replacement: | Landlord Responsibility |
| Parking Lot Striping and Sealing: | Tenant Pays Allowance |
| Common Area Maintenance: | Tenant Pays Allowance |
| Snow Removal: | Tenant Reimburses in Full |

- ❖ Tenant Reimburses fully for the Cost of Snow Removal
- ❖ Tenant is Providing more than Enough Common Area Maintenance Money (**\$563.33Month**) allowing ownership to put the remainder of funds into reserves for Parking Lot Striping and Sealing, Parking Lot Repairs, HVAC Repairs and other Maintenance Items
- ❖ The property has a Standing Seam Metal Roof that is original but has a 40-50 Year Life Expectancy





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| Radius from Site | 3 Mile | 5 Mile | 10 Mile |
|-------------------|----------|----------|----------|
| Population | 2,135 | 4,993 | 21,207 |
| Average HH Income | \$72,164 | \$78,120 | \$87,500 |



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| Radius from Site | 3 Mile | 5 Mile | 10 Mile |
|-------------------|----------|----------|----------|
| Population | 2,135 | 4,993 | 21,207 |
| Average HH Income | \$72,164 | \$78,120 | \$87,500 |



Company Highlights

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Over 21,000 Locations and expanding by 1,050 stores every year
- There are over 140,000 Employees at Dollar General
- Dollar General was ranked the 179th Largest Public Company in America

Company Overview

Company: Dollar General
Founded: 1939
Total Revenue: (10/27/23) \$38.607 Billion
Net Worth: (10/27/23) \$26.3 Billion
Headquarters: Goodlettsville, TN
Website: www.dollargeneral.com

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ECONOMY

Diverse Economy: Marcellus, MI benefits from a diverse economy with contributions from sectors such as agriculture, manufacturing, healthcare, and education, all of which support the community's sustainability.

Manufacturing Hub: The town has a small but impactful manufacturing sector that focuses on the production of automotive parts, construction materials, and locally sourced products.

Employment Opportunities: With its local businesses and agricultural activity, Marcellus offers multiple employment opportunities that cater to both skilled and unskilled labor, enhancing the livelihood of its residents.

Education Sector: Marcellus Area Schools play an integral role in the local economy, employing teachers, staff, and faculty. The school system also attracts families to the area, contributing to economic stability.

Agriculture and Farming: Surrounded by fertile land, the region is known for its agricultural richness, producing a variety of crops and livestock, which play a vital role in the local economy.

GROWTH

Population Growth: Marcellus is seeing gradual population growth, thanks to its peaceful rural setting and strong sense of community. People are drawn to the area by affordable living, job opportunities, and a welcoming atmosphere.

Business Expansion: Local businesses are expanding in the Marcellus area, particularly in agriculture and manufacturing. New companies are taking advantage of the town's business-friendly policies to establish themselves, bringing job opportunities and driving economic development.

Real Estate Development: There is ongoing interest in both residential and commercial real estate development in Marcellus. The town is attracting investors looking to build modern homes and business properties, contributing to the town's modernization.

Infrastructure Improvements: Investments in infrastructure improvements, such as roads, utilities, and recreational facilities, have been prioritized to accommodate population growth and improve the overall quality of life for residents.



Listing Contacts

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