

# DOLLAR GENERAL

596 W Main St, Marcellus, MI 49067

AMC REAL ESTATE  
INVESTMENT SERVICES

kw  
KELLERWILLIAMS.



ACTUAL PROPERTY PHOTO

**DOLLAR  
GENERAL®**

[www.amcreis.com](http://www.amcreis.com)

**Angelo Iacobelli**

P-586.200.0044 | C- 586.718.7011  
[angelo@amcreis.com](mailto:angelo@amcreis.com)

**Corbin Montpas**

P-586.200.0041 | C- 586.914.7735  
[corbin@amcreis.com](mailto:corbin@amcreis.com)



## TABLE OF CONTENTS

1. Cover Page
2. Disclosures & CA
3. Portfolio Summary
4. Investment Summary
5. Lease Abstract
6. Lease Abstract
7. Parcel Overview
8. Aerial View
9. Tenant Overview
10. Location Overview
11. Contact Us

## CONFIDENTIALITY AND DISCLAIMER

This Offering Memorandum (the “Memorandum”) is presented by Keller Williams Paint Creek (“Agent”) on behalf of the seller for informational purposes only and is not intended to serve as the sole basis for any purchase decision. The information contained herein has been obtained from sources deemed reliable, but its accuracy is not guaranteed. Keller Williams Paint Creek, the Seller, and their respective employees or agents make no warranty or representation, expressed or implied, regarding the accuracy, completeness, or adequacy of the information provided. The Memorandum is subject to errors, omissions, prior sale, withdrawal, change, and/or modification without notice.

Nothing within this Memorandum should be construed as a promise, recommendation, or representation about the past or future. Prospective purchasers are advised to conduct their own investigations, due diligence, and consult with qualified professionals to assess the advisability of the transaction described herein. It is strongly recommended that each prospective purchaser retain the legal services of a qualified attorney for real estate, tax, and other advice, as well as engage qualified experts to address matters such as compliance with the Americans With Disabilities Act (“ADA”) and inspection for hazardous materials, ground soil contamination, and other environmental concerns.

This Memorandum is the exclusive property of Keller Williams Paint Creek and may only be used by parties to whom Keller Williams Paint Creek has delivered the Memorandum or to whom Keller Williams Paint Creek has granted approval. By accepting this Memorandum, the recipient agrees not to use the information for any purpose other than evaluating the specific transaction described herein, nor to divulge such information to any other party. The recipient further agrees to promptly return the Memorandum to Keller Williams Paint Creek upon request.

No portion of this Memorandum, whether in whole or in part, may be photocopied, reproduced, or distributed to others without the prior written consent of Keller Williams Paint Creek. Brokers, finders, and any other party shall not be entitled to any commission or payment in connection with the sale of the property described in this Memorandum without a specific written agreement to which Keller Williams Paint Creek is a party. ALL RIGHTS ARE RESERVED.

The material enclosed has been created and produced exclusively by Keller Williams Paint Creek. The content may not be copied, reproduced, transmitted, sold, distributed, downloaded, or transferred in any form or by any means without Keller Williams Paint Creek’s prior written consent. Violation of this provision may result in liability for damages.

 **Tenant:**  
Dollar General

 **Sale Price:**  
\$800,000

 **Cap Rate:**  
9.22%

 **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:

\$73,788

### Term Remaining:

±5 Years

### Lease Type:

NN+ Lease

### VPD Access:

5,116 VPD

**DOLLAR  
GENERAL®**



## RENT SCHEDULE

Tenant:	<b>Dollar General</b>
Lease Type:	<b>NN+</b>
Original Term:	<b>10 Years</b>
Lease Start Date:	<b>10/01/2004</b>
Lease End Date:	<b>09/30/2030</b>
Term Remaining:	<b>±5.3 Years</b>
CAM Allowance:	<b>\$7,661/Year</b>

Term	Date	Annual	Change	CAM
Initial Term	10/01/2004 – 9/30/2015	\$50,400		\$4,957
Option 1	10/01/2015 – 09/30/2020	\$60,984	10%	\$5,859
Option 2	10/01/2020 – 09/30/2025	\$67,104	10%	\$6,760
<b>Option 3 (Current Term)</b>	<b>10/01/2025 – 09/30/2030</b>	<b>\$73,788</b>	<b>10%</b>	<b>\$7,661</b>

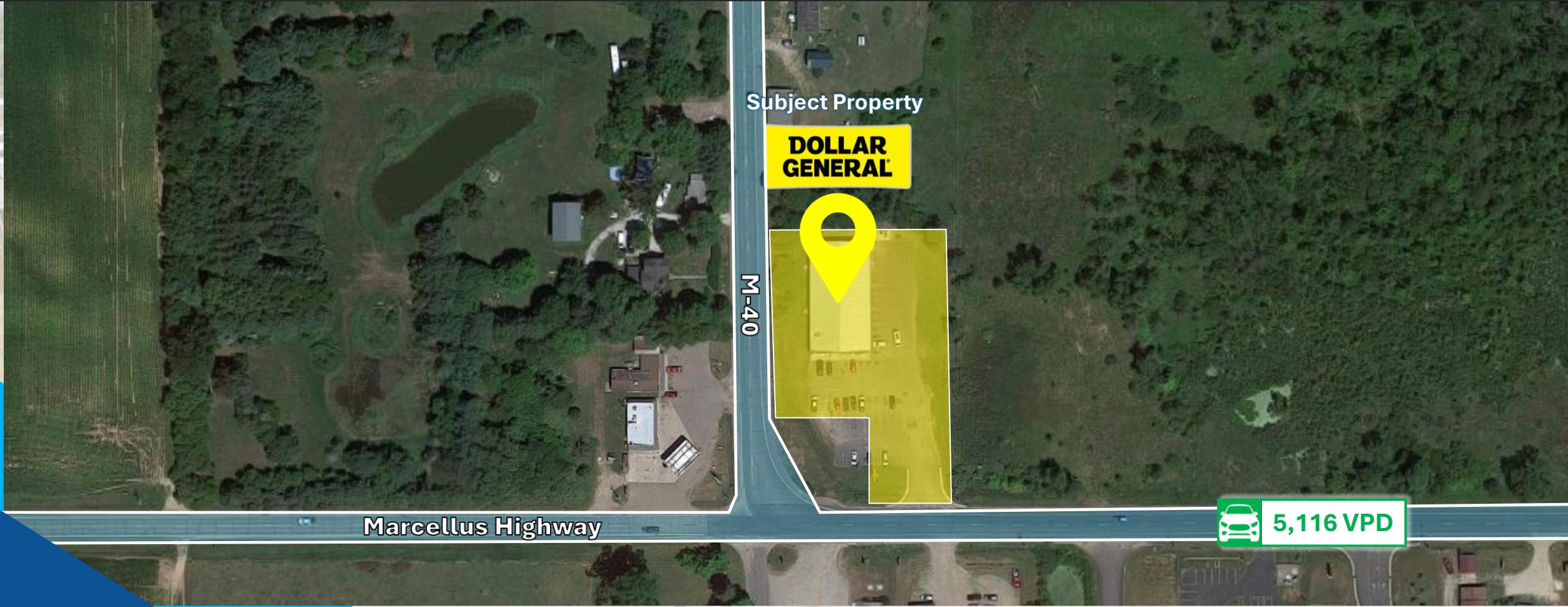
### LEASE SUMMARY

## 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

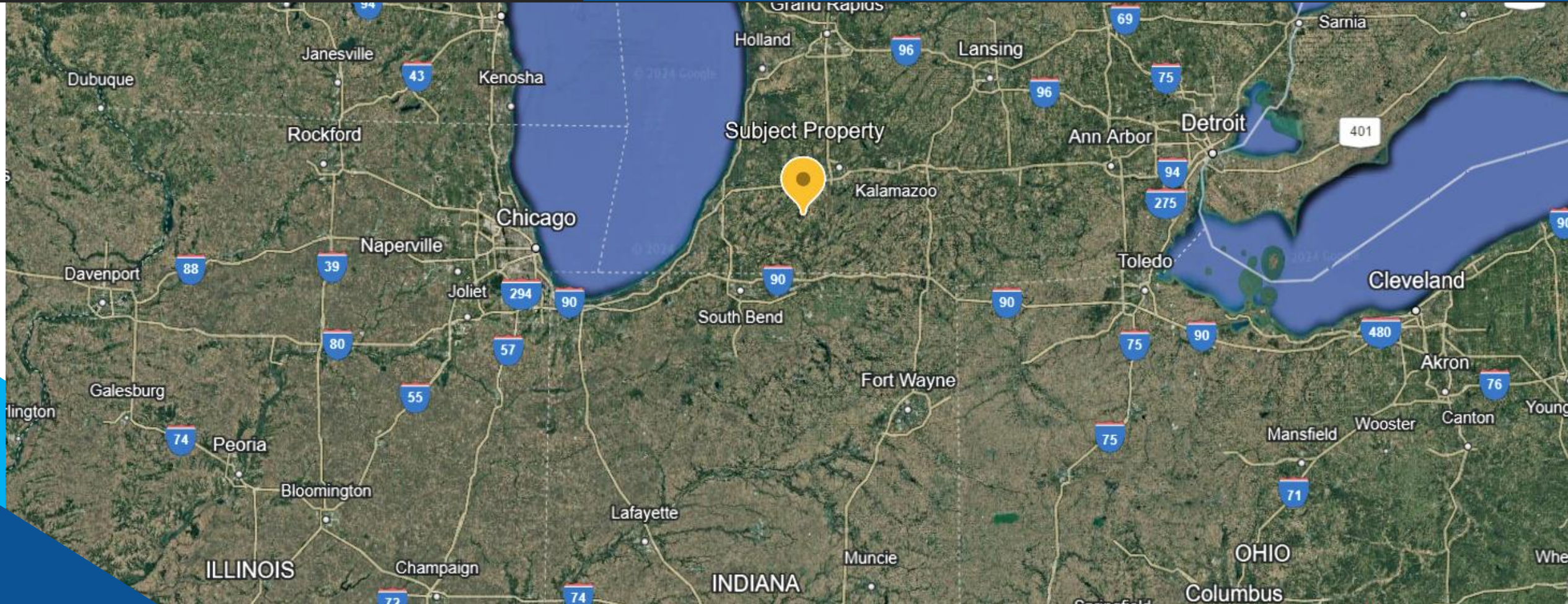
- ❖ Tenant Reimburses fully for the Cost of Snow Removal
- ❖ Tenant is Providing more than Enough Common Area Maintenance Money (**\$638.49/Month**) allowing ownership to put the remainder of funds into reserves for Parking Lot Striping and Sealing, Parking Lot Repairs, HVAC Repairs and other Maintenance Items
- ❖ The property has a Standing Seam Metal Roof that is original but has a 40-50 Year Life Expectancy





**DOLLAR  
GENERAL®**

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



**DOLLAR  
GENERAL®**

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](http://www.dollargeneral.com)

**DOLLAR  
GENERAL®**



## 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

**Angelo Iacobelli**

P-586.200.0044 | C- 586.718.7011  
[angelo@amcreis.com](mailto:angelo@amcreis.com)

**Corbin Montpas**

P-586.200.0041 | C- 586.914.7735  
[corbin@amcreis.com](mailto:corbin@amcreis.com)