

AspenDental®

AspenDental

REPRESENTATIVE PHOTO



ASPEN DENTAL | NET LEASED OFFERING

2545 W. STATE ST. NEW CASTLE, PA 16101

OFFERING MEMORANDUM Presented By:

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INVESTMENT OVERVIEW

Subject property is a 3,200 square foot Aspen Dental located in New Castle, Pennsylvania. Aspen Dental has eight years remaining on the net lease. There are scheduled 8% increases in rent during the three five year option periods. The net lease calls for minimal landlord obligations, consisting of roof and structure. This asset is situated in a major retail trade area and surrounded by national retailers including Walmart Supercenter, Dollar Tree and Staples.



INVESTMENT HIGHLIGHTS

NET LEASED OFFERING

100% FEE SIMPLE INTEREST

MINIMAL LANDLORD OBLIGATIONS (ROOF AND STRUCTURE)

SCHEDULED INCREASES IN RENT

LOCATED OFF THE I-376 INTERCHANGE WITH ROUTE 224

EXCELLENT VISIBILITY ON A SIGNALIZED HARD CORNER

PART OF WALMART ANCHORED SHOPPING CENTER

OFFERING SPECIFICATIONS

PRICE \$1,500,000

NET OPERATING INCOME \$96,000.00

CAP 6.35%

SQUARE-FOOTAGE 3,200

LOT SIZE 0.58 AC

YEAR BUILT 2014

FINANCIAL SUMMARY

ASPEN DENTAL | NET LEASED OFFERING

2545 W. STATE ST. NEW CASTLE, PA 16101

FEE SIMPLE OWNERSHIP

\$1,500,000

6.35% CAP

SUMMARY

TENANT NAME	ASPEN DENTAL
SQUARE FOOTAGE	3,200
LEASE START	05/01/2015
LEASE END	05/01/2025
ANNUAL RENT	\$96,000.00
OPTIONS	THREE, 5 YEAR
INCREASES	8% EVERY FIVE YEARS

OPERATING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$96,000.00	6.35%
OPTION 1	\$101,952.00	6.80%
OPTION 2	\$110,112.00	7.34%
OPTION 3	\$118,911.96	7.93%

TENANT OVERVIEW

ABOUT ASPEN DENTAL

Aspen Dental practices are committed to treating patients with the compassion and respect they deserve. The practices believe in providing comprehensive care that addresses both your short- and long-term dental care needs, and promise to provide an honest, judgment-free environment where it all comes down to great care.

There is no single provider of dental care called “Aspen Dental”. Each Aspen Dental branded practice is owned and operated by a licensed dentist. An unaffiliated company called Aspen Dental Management, Inc. (“ADMI”) provides administrative and business support services to Aspen Dental branded dental practices. ADMI licenses the “Aspen Dental” brand name to the independently owned and operated dental practices that use its business support services. ADMI does not own or operate the dental practices, employ or in any way supervise the dentists providing dental care, and control over the care provided is the sole responsibility of the independent practice and the dentists they employ. Services and office practices may vary across dental practices, and patients should contact the dental offices directly for all questions concerning their dental treatment.

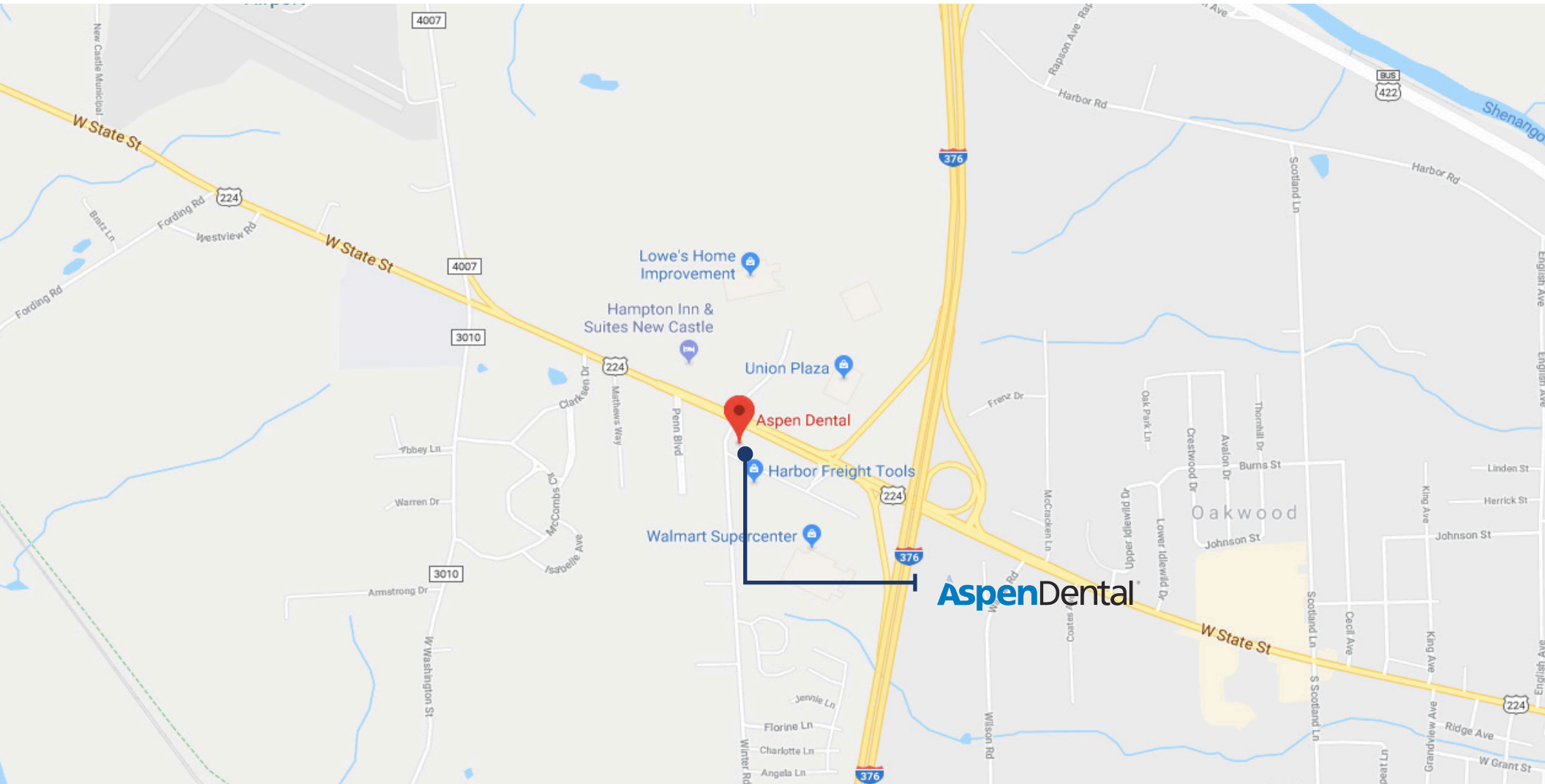


LOCATION AERIAL



DEMOGRAPHICS

	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	17,246	45,575	83,044
NUMBER OF HOUSEHOLDS	7,422	19,178	33,560
AVERAGE HOUSEHOLD INCOME	\$38,794	\$39,790	\$46,013
MEDIAN AGE	43.30	43.10	42.70

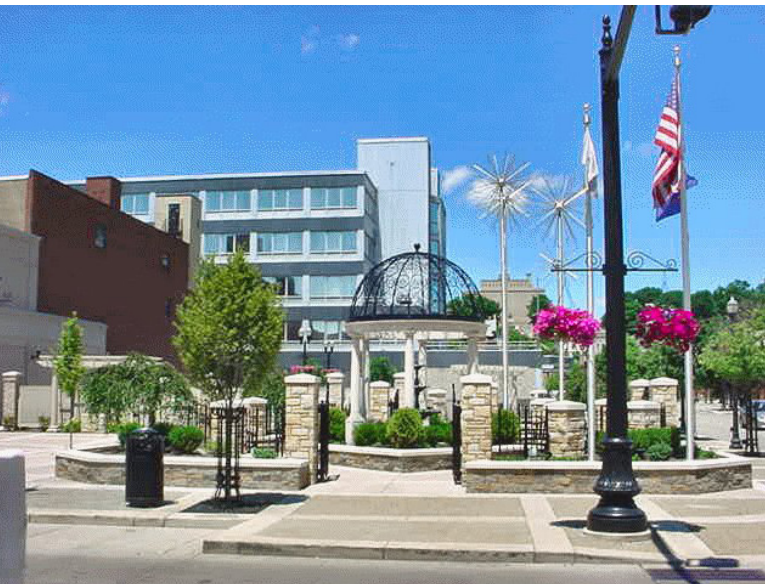


AREA OVERVIEW

NEW CASTLE, PA

New Castle is a city in and the county seat of Lawrence County, Pennsylvania, United States, 50 miles (80 km) northwest of Pittsburgh and near the Pennsylvania–Ohio border just 18 miles (29 km) east of Youngstown, Ohio. The population was 23,128 as of the 2010 census. It is the commercial center of a fertile agricultural region.

New Castle is the principal city of the New Castle, PA Micropolitan Statistical Area, which had a population of 91,108 in 2010. New Castle also anchors the northwestern part of the Pittsburgh-New Castle-Weirton, PA-WV-OH Combined Statistical Area.



DEMOGRAPHICS

3 MILES

5 MILES

10 MILES

TOTAL POPULATION

17,246

45,575

83,044

NUMBER OF HOUSEHOLDS

7,422

19,178

33,560

TOTAL NO. PERSONS PER HOUSEHOLD

2.20

2.20

2.30

AVERAGE HOUSE VALUE

\$84,997

\$83,328

\$105,465

AVERAGE HOUSEHOLD INCOME

\$38,794

\$39,790

\$46,013

AVERAGE AGE

43.30

43.10

42.70

POPULATION WHITE

14,840

40,630

77,279

POPULATION BLACK

1,781

3,347

3,635

POPULATION AM. INDIAN & ALASKAN

21

70

110

POPULATION ASIAN

120

281

440

POPULATION HAWAIIAN & PACIFIC ISLAND

1

3

13

POPULATION OTHER

484

1,244

1,568



NEW CASTLE | PENNSYLVANIA



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