

DentalWorks

EXCLUSIVE NET-LEASE OFFERING



DentalWorks®

Offering Memorandum

5345 Route 30 Greensburg, PA 15601

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properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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DentalWorks®

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DentalWorks®





Financial Overview

PRICE: \$1,370,000 | CAP: 6.50% | RENT: \$89,068

PROPERTY DESCRIPTION

Property	DentalWorks
Property Address	5345 Route 30
City, State, ZIP	Greensburg, PA 15601
Year Built / Renovated	2008/2017
Building Size	3,181 SF
Lot Size	+/- 0.78 Acres
Type of Ownership	Fee Simple

CURRENT RENT

Annual Rent	\$89,068
CAP Rate	6.50%
Purchase Price	\$1,370,000
Rent/SF	\$28.00

LEASE SUMMARY

Property Type	Net-Leased Medical Office
Ownership Type	Private
Tenant / Guarantor	DentalWorks/Dental One, Inc.
Original Lease Term	10 Years
Rent Commencement	11/01/2017
Lease Expiration	11/30/2027
Lease Term Remaining	8+ Years
Lease Type	Net Lease
Rental Increases	\$1/SF in Year 6 and Each Option Period
Options to Renew	Two (2), Five (5)-Year Options

LEASE SUMMARY

Operating Expenses	Tenant to reimburse landlord
Taxes	Tenant to reimburse landlord
Insurance	Tenant to reimburse landlord
Roof	Tenant to reimburse landlord for repairs (not replacement)
HVAC	Tenant responsible
Tax ID	50-16-00-0-064-00-000
Frontage	100 feet (Route 30)
Topography	Level
Shape	Four Sided
Zoning	Regional Commercial
Improvements	One-story retail building with asphalt paving, exterior lighting and landscaping
Parking	Asphalt paved, 35 space lot which is one space per 91 SF of building area
Exterior	Brick and Dryvit
Structure	Steel and Concrete
Foundation	Concrete Slab
Roof	Flat Rubber
Windows	Aluminum
Ceiling	Lay in acoustic tile
Electric	Romex Conduit, Circuit Breakers
HVAC	Two forced air units with central air conditioning
Other	Smoke Detectors, Emergency Lighting



Investment Highlights

DentalWorks

PRICE: \$1,370,000 | CAP: 6.50% | RENT: \$89,068

About the Investment

- ✓ Original 10-Year Lease With 8+ Years Remaining
- ✓ Two (2), Five (5)-Year Options to Renew | Increases Equal to \$1/SF Every Five (5)-Years and Each Option Period
- ✓ Strong Corporate Guarantee | Dental One, Inc. | 150+ Locations
- ✓ E-Commerce Proof Industry

About the Location

- ✓ Outstanding Traffic Counts | U.S. Route 30 & East Pittsburgh Street | Bring a Combined 92,687 Vehicles Directly Past the DentalWorks Each Day
- ✓ Excelsa Health Westmoreland Hospital | 373-Bed Regional Hospital Located 2.2 Miles from the DentalWorks – Special Healthcare Zoning District Created Around This Hospital, Making This the Main Destination for Residents to Travel to for Healthcare in the Region
- ✓ Westmoreland Mall | Located Directly Adjacent to DentalWorks | 1.2+ Million SF of Retail Space | New Casino Expected to Fill Former Bon-Ton Building by Late 2019 – Bringing an Estimated 500 Full-Time Jobs and Having a \$152+ Million Economic Impact on the Immediate Area Each Year
- ✓ Proximity to National Tenants | Lowe's, Home Depot, Walmart Supercenter, Giant Eagle Supermarket, Sam's Club, CVS, Chick-Fil-a, Starbuck's, and Many More
- ✓ Strong Daytime and Residential Population | Approximately 61,524 Individuals Residing Within a Five-Mile Radius and Over 163,620 Within a Ten-Mile Radius
- ✓ University of Pittsburg at Greensburg & Seton Hill University | Less Than Four Miles | Combined Enrollment Exceeds 3,180 Students | Ideal Customer Base Residing Within Minutes of This DentalWorks

About the Tenant / Brand

- ✓ Founded in 1997, Dental One Partners Has Grown to Include Over 150 Locations Across 13 States
- ✓ In 2011 DentalCare Partners and Dental One, Inc. Merged Creating DentalOne Partners, Drastically Reducing Overhead, Streamlining Business Processes, and Increasing Purchasing Power
- ✓ In 2016, DentalOne Partners Expanded Their Portfolio of Companies and Services With the Launch Two New Companies: SmileLogix & CareForward

RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
Year 1-5	\$89,068.00	\$6,851.38	-
Year 6-10	\$92,249.00	\$7,687.41	\$1.00/SF
OPTION PERIODS			
Option 1	\$95,430.00	\$7,952.50	\$1.00/SF
Option 2	\$98,611.00	\$8,217.58	\$1.00/SF





Tenant Overview

DentalWorks®

About DentalWorks

DentalWorks believes there's a better way to get the care you need, when you need it. Their goal is to provide more services, more flexibility, and more convenience.

DentalWorks began over two decades ago with one goal: to make professional, affordable dental care available to more people than ever. The DentalWorks network has grown to include over 150 locations across 13 states. Affiliated dentists have chosen to partner with the DentalWorks network so that they can focus on what matters most – delivering great care and providing more treatment options at reasonable prices.



Keeping smiles happy
and healthy since 1989.

DentalWorks Services

Dental care is constantly advancing. Select practices in the DentalWorks network offer the latest in dental technologies, including:

- ✓ Kodak dental imaging for digital radiology
 - ✓ Gendex® intraoral cameras
 - ✓ VELscope® oral cancer screening technology
 - ✓ And more dental care tools and dental technologies
- General Dentistry – Dental exams, sealants, root canals, fillings, fluoride treatments, professional cleanings, etc.
 - Dentures & Partial – Custom designed dentures, partial dentures for single tooth loss, and acrylics.
 - Cosmetic Dentistry – Teeth whitening, Lumineers, veneers, and tooth-colored fillings.
 - Orthodontics – Traditional orthodontics or clear aligners.
 - Oral Surgery – Tooth Extraction, dental implants, facial injury treatment, tumor and cyst removal, jaw alignment, and reconstructive treatment.



Tenant Overview



About Dental One, Inc.

In 2011 DentalCare Partners and Dental One, Inc. merged to create DentalOne Partners. The partnership has drastically reduced overhead, streamlined business processes, and increased purchasing power. This strategic partnership enhanced their capabilities, grew their practices, and helped them operate more efficiently. This commitment to becoming the largest Dental Healthcare Provider in the U.S. will enable them to create even greater opportunities for years to come.

In 2016, DentalOne Partners expanded their portfolio of companies and services with the launch two new companies, SmileLogix and CareForward. Companies that offer dental supplies, consumables, equipment and discount dental programs to independent and national providers, practices and patients.

DentalOne currently includes over 150 dental practices across 13 states including: Arizona, Colorado, Illinois, Kentucky, Michigan, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Texas, and Wisconsin.

DentalWorks[®]

In 1981, we set out to help doctors enhance their capabilities, grow their practices, and operate more efficiently by leveraging the power of partnership. Today, DentalOne Partners supports over 150 DentalWorks and DentalWorks Affiliated Practices across 13 states offering General Dentistry, Hygiene, Orthodontic and Specialty services to over 1 million patients annually.

SmileLogix

SmileLogix provides dental supplies and equipment to practices and providers operating independently or as part of a small, medium or large dental support organization (DSO). We carefully select, source and craft a bespoke product catalog engineered to reduce the cost of key capital equipment and ongoing supply needs by 25 – 50% annually.

Number of Locations	150+
Ownership	Private
Industry	Dental Health Care

HEADQUARTERS
Plano, TX

DATE FOUNDED
1997

WEBSITE
www.dentalonepartners.com



Location Overview

Property Address: 5345 Route 30 Greensburg, PA 15601

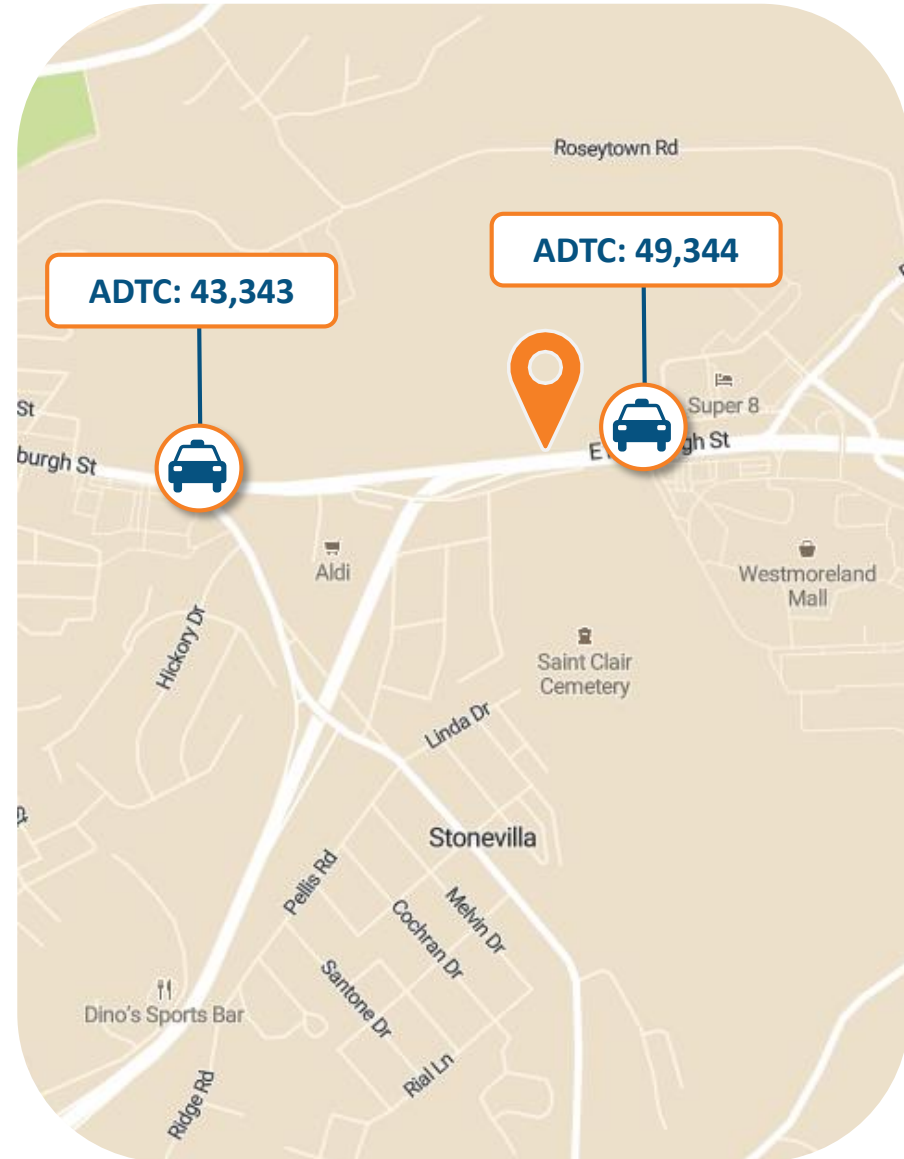
DentalWorks

This DentalWorks property is located at 5345 U.S. Route 30 in Greensburg, Pennsylvania. Greensburg is the county seat of Westmoreland County and located approximately 30-miles East of Pittsburgh. Greensburg is one of the seven largest cities in Pennsylvania in terms of daytime growth.

The subject property is situated just along U.S. Route 30, where the majority of the retail development is focused. U.S. Route 30 features an average daily traffic count that exceeds 49,340 vehicles. U.S. Route 30 turns into E Pittsburgh Street if traveling West towards Pittsburgh. East Pittsburgh Street also features a high average daily traffic count of approximately 43,343 vehicles. There are approximately 37,360 individuals residing within a three-mile radius of this DentalWorks and over 61,500 individuals within a five-mile radius.

The subject property benefits from being positioned within a dense retail corridor consisting of a variety of local and national tenants. Major national tenants include: Walmart Supercenter, Lowe's, Home Depot, Sam's Club, Giant Eagle Supermarket, CVS, Chick-fil-A, Starbucks, McDonald's, and many more. Located directly adjacent to this DentalWorks is the Westmoreland Mall, which features over 1,287,620 SF of retail space. The Westmoreland Mall is one of the three largest shopping centers in Western Pennsylvania and the largest in terms of number of stores. A proposed \$152 million casino will be built in the former Bon-Ton building that is set to open in late 2019. Located just over two miles from this DentalWorks is Westmoreland Hospital. The hospital is part of the Excelsa Health System and features a bed count of over 373 beds staffed by approximately 1,400 employees. There are two Universities located within a four-mile radius of this DentalWorks. University of Pittsburgh Greensburg and Seton Hill University have a combined annual enrollment that exceeds 3,180 students.

Greensburg is a major business and cultural center in Western Pennsylvania. The city relies heavily on its light to moderate industry and service industries, which thrive in Greensburg. Healthcare is another major industry in Greensburg. In 2015 the Greensburg Community Development Corporation created a special health care zoning district in an attempt to spur medical development around the Westmoreland Hospital. In 2016 the prestigious Westmoreland Museum of American Art underwent a major renovation, adding to the cities architectural diversity. Westmoreland County has a consistently low unemployment rate each year. Greensburg has historically been the center of commerce and banking in Westmoreland County.





Surrounding Area

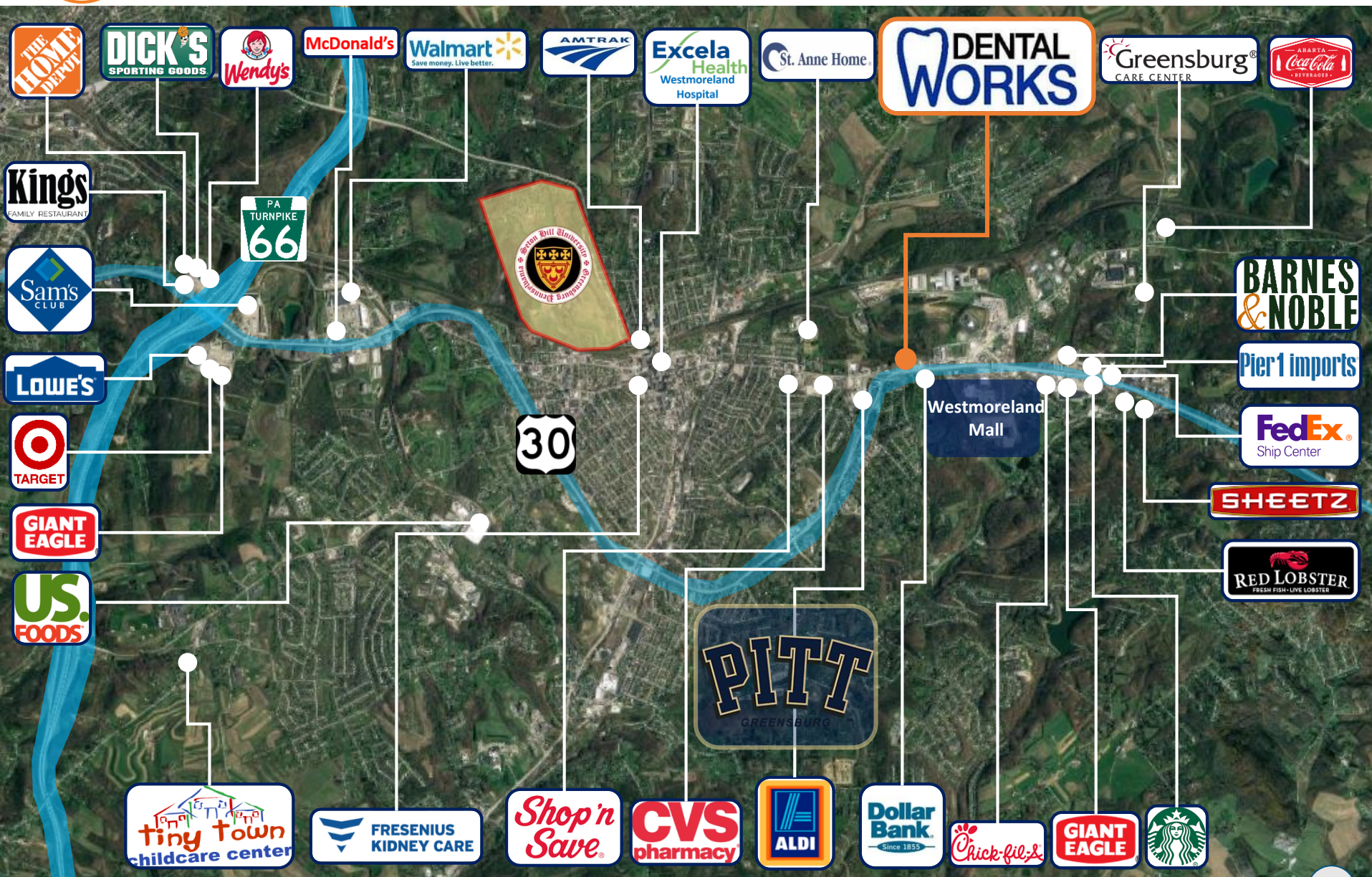
DentalWorks





Surrounding Area

DentalWorks





Property Photos

DentalWorks





Surrounding Area Photos





Market Overview

City: Greensburg | County: Westmoreland | State: Pennsylvania



Greensburg, Pennsylvania

Greensburg is located 30 miles southeast of Pittsburgh and a major business, academic, tourism, and cultural center in Western Pennsylvania. It is evident as the city's population doubles during work hours. The city ranks seventh in Pennsylvania in daytime growth, behind Pittsburgh, Philadelphia, Harrisburg, King of Prussia, Lancaster, and State College. It also ranks 16th in the United States for daytime growth. Greensburg was also ranked as one of the "Best Places to Retire" in Pennsylvania by U.S. News & World Report. Greensburg is a major cultural center in Western Pennsylvania. It is the home of the Westmoreland Museum of American Art, which specializes in American Art circa 1750–1950. The Palace Theatre, in the heart of the city's emerging cultural district, is the site for various performances throughout the year. Additionally, it is the home of the Westmoreland Symphony Orchestra, and the Summer Sounds Concert Series at the Robertshaw Amphitheater in St. Clair Park.

Major Employers

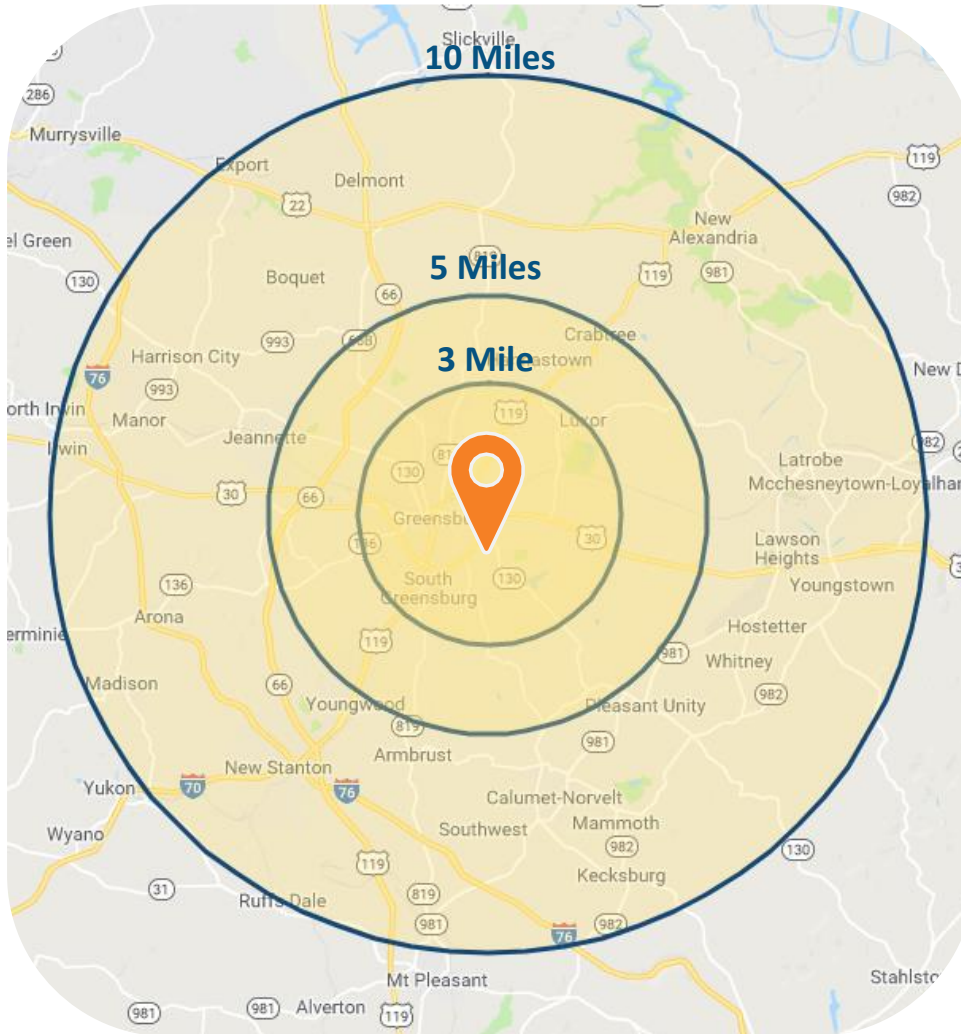
Employer	Estimated # of Employees
Excelsa Health Holding Co Inc	1,601
Allegheny Energy Inc	1,200
Westmoreland County	1,140
Firstenergy	900
Westmoreland Manor	650
Frick Hospital	544
REDSTONE HIGHLANDS	461
Executive MGT Svcs Ind Inc	350
Greensburg Salem School Dst	300
Pennysaver	300
Walmart	300



Demographics

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DentalWorks



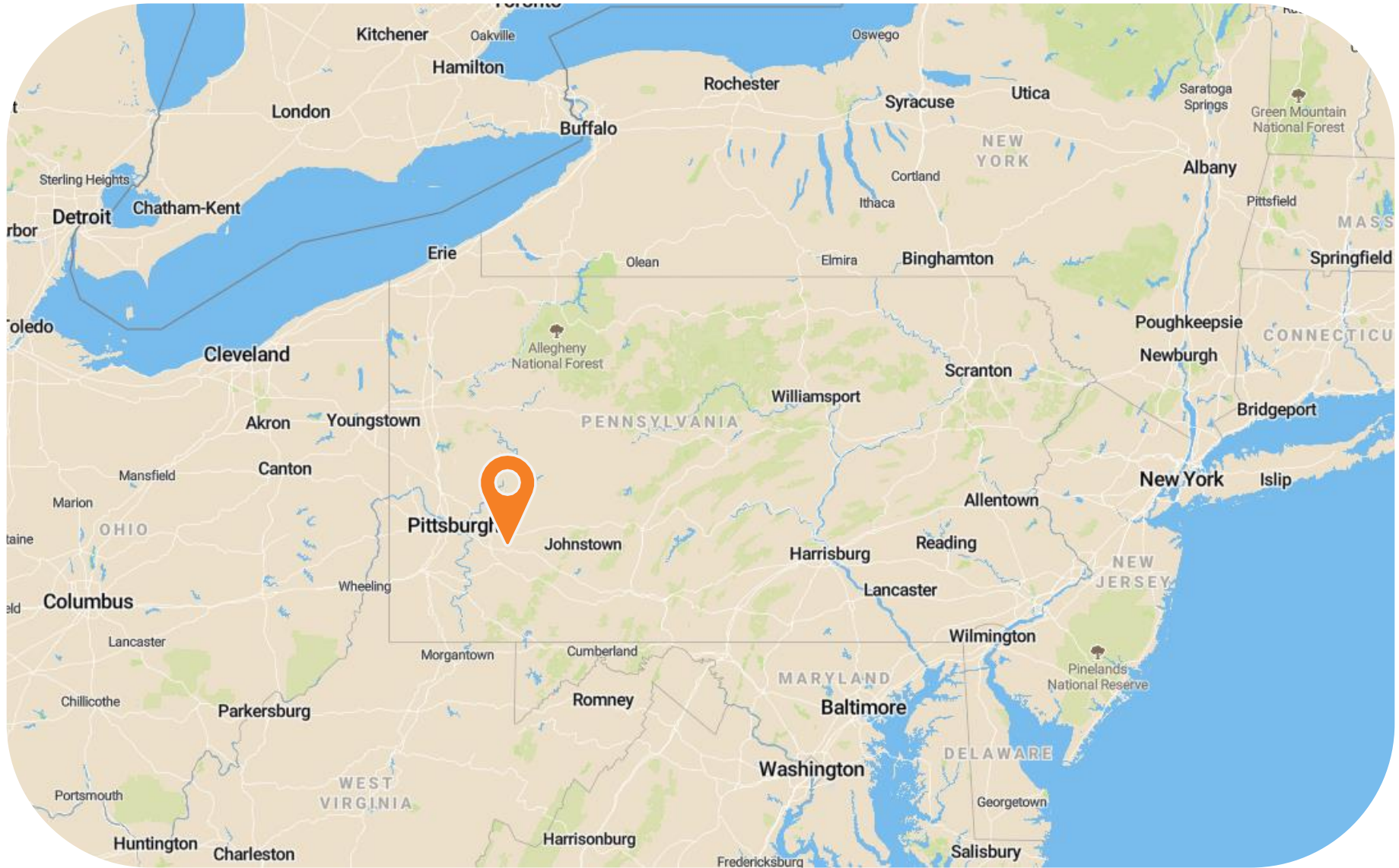
	3 Mile	5 Miles	10 Miles
POPULATION			
2023 Projection	37,734	62,428	166,175
2018 Estimate	37,630	61,524	163,620
2010 Census	38,723	63,366	167,574
2000 Census	39,515	62,036	166,592
INCOME			
Average	\$81,682	\$83,031	\$76,470
Median	\$57,713	\$59,857	\$57,978
Per Capita	\$36,685	\$35,786	\$32,480
HOUSEHOLDS			
2023 Projection	16,855	26,630	70,432
2018 Estimate	16,642	25,936	68,645
2010 Census	17,040	26,494	70,023
2000 Census	16,884	25,334	66,865
HOUSING			
2018	\$167,654	\$169,661	\$161,735
EMPLOYMENT			
2018 Daytime Population	58,669	75,975	171,235
2018 Unemployment	4.52%	4.43%	4.48%
2018 Median Time Traveled	24	25	26
RACE & ETHNICITY			
White	93.51%	93.56%	95.01%
Native American	0.04%	0.03%	0.03%



Regional Map

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