

EXCLUSIVE INVESTMENT SUMMARY

SINGLE TENANT OUTPARCEL | ADJACENT TO A 24-HOUR WALMART SUPERCENTER



ACTUAL PHOTO – STEUBENVILLE, OH

100 MALL DRIVE | STEUBENVILLE, OH

AspenDental®

HFF®

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[PROPERTY VIDEO](#)



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Christine Riniti, OH Lic # BRKP.2007002489, a licensed real estate broker in the state of Ohio along with Holliday Fenoglio Fowler, L.P. (Collectively, "HFF")

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The recipient ("Recipient") agrees that (a) the Offering Memorandum and its contents are confidential information, except for such information contained in the Offering Memorandum, which is a matter of public record, or is provided from sources available to the public (b) the Recipient, the Recipient's employees, agents and consultants (collectively, the "need to know parties") will hold and treat it in the strictest of confidence, and the Recipient and the need to know parties will not, directly or indirectly, disclose or permit anyone else to disclose its contents to any other person, firm, or entity without the prior written authorization of HFF and the Owner, and (c) the Recipient and the need to know parties will not use or permit to be used this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or HFF or for any purpose other than use in considering whether to purchase the property. The Recipient and the need to know parties agree to keep this Offering Memorandum and all confidential information contained herein permanently confidential and further agree to use this Offering Memorandum for the purpose set forth above. If the Recipient has no interest in the property, or if in the future the Recipient or owner discontinue such negotiations, the Recipient will return this Offering Memorandum to HFF.

INVESTMENT SUMMARY

ASPEN DENTAL | STEUBENVILLE, OH



INVESTMENT SUMMARY

Holliday Fenoglio Fowler, L.P. (“HFF”) Net Lease Advisory is pleased to exclusively offer the opportunity to acquire the fee simple interest in a single tenant, **Aspen Dental** (the “Property”), investment property located in Steubenville, OH. The Property is surrounded by other nationally recognized tenants such as Lowe’s, ALDI, Dick’s Sporting Goods, JCPenney, Texas Roadhouse, and WesBanco. Aspen Dental is also adjacent to a 24-hour Walmart and is just 6 miles away from an 880,000 SF Walmart distribution center, indicating the brand’s strong presence in the area. The Property is situated off of Route 43 / Sunset Blvd – a main retail corridor in the area, which boasts more than 24,150 VPD. The Tenant, Aspen Dental, recently executed a 5-year lease extension, and still has two (2), five (5) year options remaining.

Aspen Dental Management is a dental support organization as well as a dental practice management corporation that provides business support and administrative services throughout the United States. Aspen’s services are aimed at individuals who do not have an established dental routine or regular dental provider. Each Aspen Dental branded practice is owned and operated by a licensed dentist. This year alone, more than 600 Aspen Dental-branded practices will serve nearly 4 million patient appointments, including more than 900,000 new patients.

Steubenville is the county seat of Jefferson County, OH, and sits on the banks of the mighty Ohio River. The town is home to 20,000 residents and is conveniently situated between several large, metropolitan cities. It is 40 miles west of Pittsburgh, 95 miles south of Cleveland, and 130 miles east of Columbus. Access to these surrounding areas is made easy via 3 major thoroughfares – State Route 7, US Highway 22, and state Route 43. In addition, Steubenville is just 25 minutes from The Pittsburgh International Airport.



AspenDental®

\$1,155,793

ASKING PRICE

6.75%

CAP RATE

\$78,016

NOI

6 Years

REMAINING LEASE TERM

INVESTMENT HIGHLIGHTS



Aspen Dental recently extended their lease term 5 years, and still has two (2), five (5) year options remaining on their lease



Aspen Dental is surrounded by other notable retailers such as Lowe's, ALDI, Dick's Sporting Goods, JCPenney, Texas Roadhouse and WesBanco; it is also adjacent to a 24-hour Walmart Supercenter and 6 miles away from a 880,000 SF Walmart distribution center, further driving consumers to the area



The Property is situated off of Route 43 / Sunset Blvd – a main thoroughfare in the region which features more than 24,150 VPD



The location benefits from a population of over 41,000 within a 5-mile radius of the Subject Property and an average household income of \$61,000



Steubenville, OH is located on the Ohio / Pennsylvania border and is located approximately 40 miles away from the Pittsburgh CBD

TENANT OVERVIEW

ASPEN DENTAL | STEUBENVILLE, OH



TENANT OVERVIEW



Aspen Dental Management is a dental support organization founded in 1964 by Robert Fontana. It is also a dental practice management corporation that provides business support and administrative services throughout the United States.

Aspen's services are aimed at individuals who do not have an established dental routine or regular dental provider. Each Aspen Dental branded practice is owned and operated by a licensed dentist. The Company licenses their brand name to the independently owned and operated dental practices that use its business support services. These services include comprehensive exams, cleaning, extractions, fillings, periodontal treatment, whitening, crown and bridge work, preventative care, general dentistry and restoration. The company also offers oral surgery in areas of tooth loss, wisdom teeth extraction, dental implants, unequal jaw growth, injuries in the jaw/mouth/teeth area, and numerous other services.

Aspen Dental's locations are located in super-regional retail areas. This year alone, more than 600 Aspen Dental-branded practices will serve nearly 4 million patient appointments, including more than 900,000 new patients. More than 60 Aspen Dental-branded practices are expected to open every year and provide high quality, affordable dental care to certain targeted demographic groups most in need of access to care. Aspen Dental is a proud partner to both Oral Health America and Proctor & Gamble.

Corporate Overview

Tenant Trade Name	Aspen Dental
US Headquarters	DeWitt, NY
Number of Locations	600+
Ownership	Private
Website	aspental.com



FINANCIAL ANALYSIS

ASPEN DENTAL | STEUBENVILLE, OH



LEASE ABSTRACT

**\$1,155,793**

ASKING PRICE

6.75%

CAP RATE

\$78,016

NOI

LEASE DETAIL

Tenant	Aspen Dental Management, Inc.
Address	100 Mall Drive, Steubenville, OH 43952
Branded As	Aspen Dental
Building Size	3,200 SF
Year Built	2009
Parcel Size	0.34 Acres
Annual Rent	\$78,016
Rent / SF	\$24.38
Lease Type	Fee Simple: NN
Roof & Structure	Landlord Responsibility
Lease Commencement	6/14/2010
Lease Expiration	6/30/2025
Remaining Lease Term	6 Years
Remaining Options	Two (2), Five (5) Year Options

RENT SCHEDULE

Description	Dates	Annual Rent
Option Term 1 (Years 10-15)	7/1/2019 - 6/30/2025	\$78,016
Option Term 2 (Years 11-15)	7/1/2025 - 6/30/2030	\$97,952
Option Term 3 (Years 16-20)	7/1/2030 - 6/30/2035	\$107,744

TENANT RESPONSIBILITY DETAIL

Maintenance & Repairs	Tenant shall, at its own cost and expense, repair and maintain in good and tenable condition and replace, as necessary, the premises and every part their, excluding structural portions
Insurance	Tenant shall carry and maintain commercial general liability insurance, workers compensation insurance, plate glass and machinery insurance, insurance covering tenant improvements, and business interruption insurance; Tenant shall pay to Landlord its "proportionate share" of insurance costs
Taxes	Tenant shall pay to Landlord any and all taxes levied on the outparcel; Tenant shall also pay all taxes (including sales and use taxes), assessments, license fees and public charges levied, assessed or imposed upon its business operation as well as its merchandise, and personal property
Utilities	Tenant shall pay for all sewer, gas, electricity, water and all other utility charges
CAM	Tenant shall pay its "proportionate share" of Common Area operating expenses to the mall, such expense shall not exceed 105% of tenant's proportionate share for the prior year

LANDLORD RESPONSIBILITY DETAIL

Maintenance & Repairs	Landlord shall repair, maintain in good condition and tenable condition and replace, as necessary, the roof, exterior walls, and structural portions of the premises
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ASPEN DENTAL | STEUBENVILLE, OH



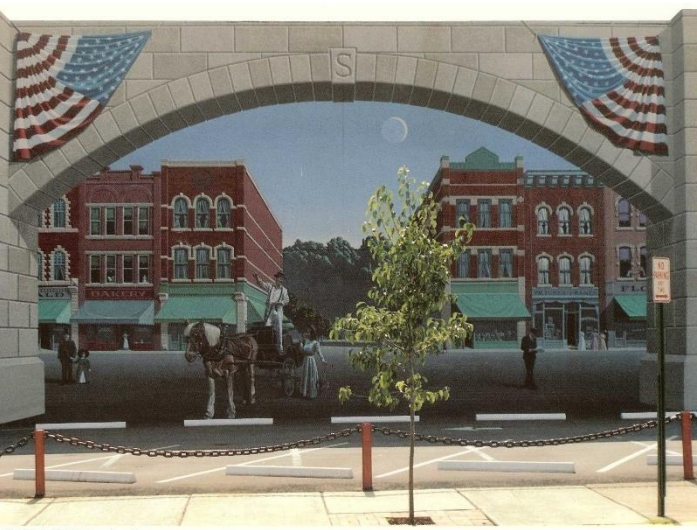
STEUBENVILLE, OH OVERVIEW

Steubenville is the county seat of Jefferson County, OH, and sits on the banks of the mighty Ohio River. The town is home to 20,000 people and is conveniently situated between several large, metropolitan cities. It is 40 miles west of Pittsburgh, 95 miles south of Cleveland, and 130 miles east of Columbus. Access to these surrounding areas is made easy via 3 major thoroughfares – State Route 7 which runs north and south, US Highway 22 which runs along the north side of Steubenville and state Route 43 which runs from the west. In addition, Steubenville is just 25 minutes from The Pittsburgh International Airport.

The city of Steubenville is a full-service city with numerous services and facilities. The city is strongly committed to residential and commercial economic development and is known as the “City of Murals,” after its 25+ downtown murals. The town of Steubenville holds the motto, “Where you always have a home.” It also operates one of the primary ports on the Ohio River.

Steubenville is home to two institutions of higher education – Franciscan University of Steubenville and Easter Gateway Community College. There is a total of five public schools in the Steubenville City School District and two private schools. In addition to the large number of learning institutions, the town is a member of a large statistical area – Weirton-Steubenville, WV-OH, which has a population of 125,000 residents. Further, Steubenville is a part of Greater Pittsburgh, the 20th largest combined statistical area in the United States with an estimated population of 2.7 million.

Steubenville Murals



Franciscan University of Steubenville



Steubenville, OH



SURROUNDING RETAIL AND AMENITIES



SITE PLAN



DEMOGRAPHICS: 100 MALL DRIVE, STEUBENVILLE, OH

POPULATION

	3 MILES	5 MILES	10 MILES
2010 Census	24,703	42,927	95,912
2018 Estimate	23,571	41,137	91,172
2023 Projection	23,118	40,404	89,113

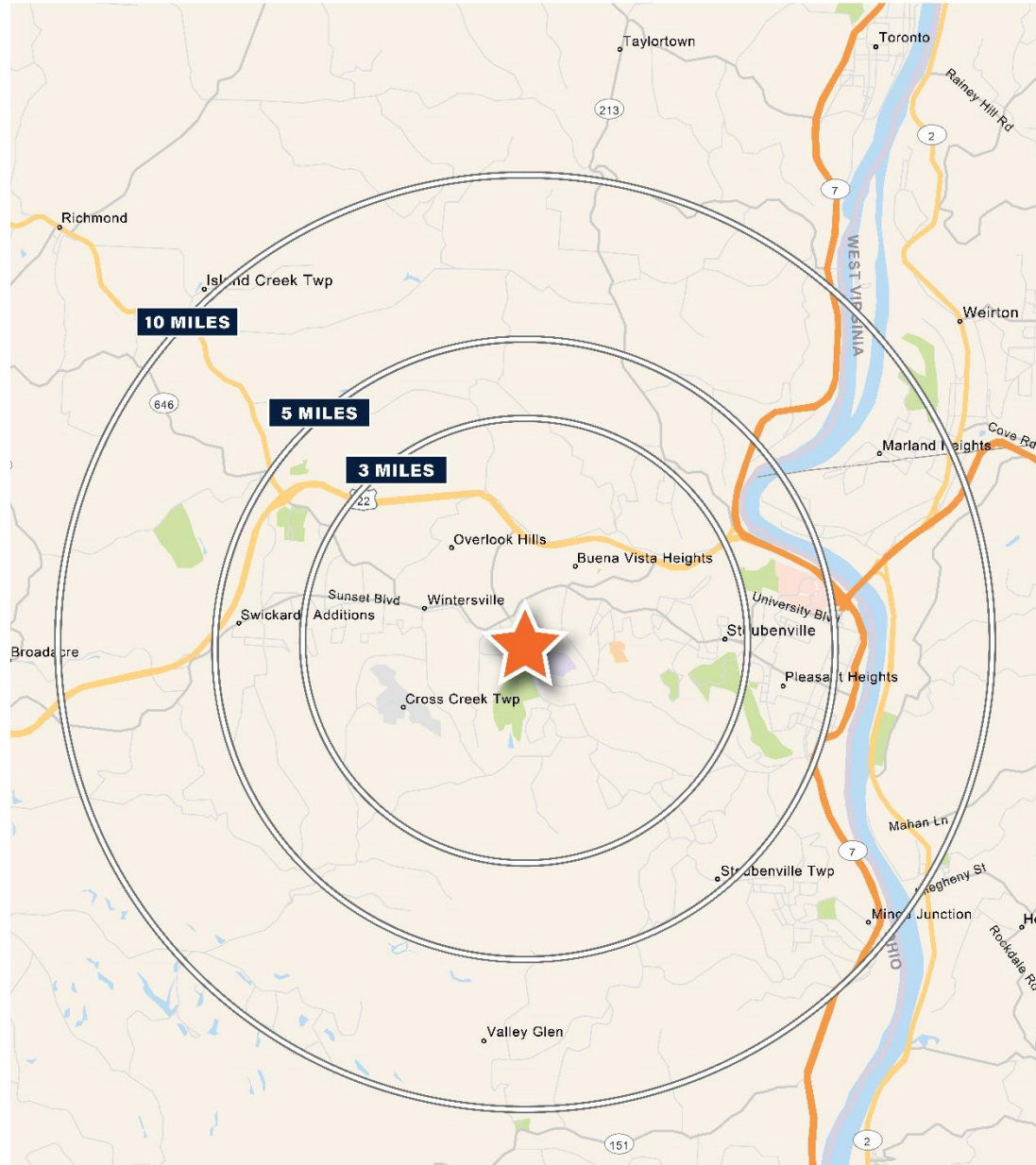
HOUSEHOLD INCOME

2018 Average Household Income	\$62,723	\$61,536	\$62,076
2018 Median Household Income	\$43,939	\$44,800	\$47,050

HOUSEHOLDS

2010 Census	10,547	18,010	40,733
2018 Estimate	10,126	17,328	39,042
2023 Projection	9,956	17,036	38,266

(Envionics Analytics)



*Rings may not be drawn to scale



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