

HABIT BURGER | T-MOBILE | ASPEN DENTAL

2056 Skibo Rd

Fayetteville, NC 28314



CONCEPTUAL RENDERING

ON MARKET:

HABIT BURGER | T-MOBILE | ASPEN DENTAL



INVESTMENT HIGHLIGHTS

- ▶ **Aspen Dental, T-Mobile, and Habit Burger in Fayetteville, NC**
ONE HOUR SOUTH OF RALEIGH, NC
- ▶ **Brand New Construction | More Than 10 Years Remaining on Double Net Leases**
TENANTS FULLY REIMBURSING FOR OPERATING EXPENSES
- ▶ **100% Corporate Guaranteed Asset | NASDAQ: HABT, TMUS**
ASPEN DENTAL OPERATES 700+ LOCATIONS
- ▶ **Hedge Against Inflation**
HABIT BURGER & ASPEN DENTAL FEATURE 10% INCREASES EVERY FIVE YEARS
- ▶ **Ideally Located Along Skibo Road in Target and Home Depot Anchored Retail Center**
HEAVY TRAFFIC COUNTS | 42,500 VEHICLES PER DAY (VPD)
- ▶ **Extremely Dense Retail Corridor**
MORE THAN 4 MILLION SQUARE FEET OF RETAIL WITHIN 3 MILES
- ▶ **Strong Demographics | More than 70,000 Residents Within 3 Miles**
- ▶ **Ideal Blend of Service Oriented Tenancy**
DRIVING DAILY STORE TRAFFIC
- ▶ **Additional National Retailers in the Immediate Vicinity Include:**
TARGET, HOME DEPOT, WALMART SUPER CENTER, MARSHALLS, ACADEMY, BURLINGTON, BUFFALO WILD WINGS, BEST BUY, HOBBY LOBBY, CVS PHARMACY, BJ'S, CHICK-FIL-A, PANERA, DUNKIN, CHIPOTLE, TACO BELL AND MANY MORE.

FINANCIAL OVERVIEW

2056 SKIBO RD
FAYETTEVILLE, NORTH CAROLINA

PRICE:	\$6,158,000
CAP RATE:	6.35%
NOI:	\$391,050
PRICE PER SQUARE FOOT:	\$691.94
RENT PER SQUARE FOOT:	\$43.94
YEAR BUILT:	2019
APPROXIMATE LOT SIZE:	0.95 Acres
GROSS LEASEABLE AREA:	8,900 SF
TYPE OF OWNERSHIP:	Fee Simple



Tenant	Guarantor	GLA	% of GLA	Lease Commencement	Lease Expiration	Term Remaining	Annual Rent	Rent (PSF)	Increases	Lease Type	Options
Aspen Dental	Aspen Dental Management, Inc.	3,500 SF	39.33%	9/1/2019	9/30/2029	10 Years	\$147,000	\$42.00	10% Every 5 Years	NN	3, 5 Year
T-Mobile	T-Mobile South LLC	2,500 SF	28.09%	11/15/2019	11/30/2029	10 Years	\$115,000	\$46.00	-	NN	3, 5 Year
Habit Burger	The Habit Restaurants, Inc.	2,900 SF	32.58%	10/1/2019	9/30/2029	10 Years	\$129,050	\$44.50	10% Every 5 Years	NN	3, 5 Year
Total		8,900 SF	100%				\$391,050				

HABIT BURGER | T-MOBILE | ASPEN DENTAL - North Carolina



Anne Chesnut Middle School

401



Lewis Chapel Middle School



SUBJECT PROPERTY
FAYETTEVILLE STRIP

AspenDental
T-Mobile
the Habit
BURGER GRILL

AADT 42,500

GameStop
DRESS BARN

RACK ROOM SHOES

SKIBO RD



HABIT BURGER | T-MOBILE | ASPEN DENTAL - North Carolina



Century Oaks Apartments

SUBJECT PROPERTY
FAYETTEVILLE STRIP
AspenDental
T-Mobile
The Habit Burger Grill



RACK ROOM SHOES



DRESS BARN



AADT 42,500

SKIBO RD



HABIT BURGER | T-MOBILE | ASPEN DENTAL - North Carolina



TENANT OVERVIEW



The Habit Burger Grill is an American fast casual restaurant chain that specializes in charbroiled hamburgers. The company also purveys other typical fast-casual fare. Its headquarters are in Irvine, California. From 1969 to 2007, the chain slowly expanded around the Los Angeles metropolitan area to 23 restaurants.

In 2007, a private equity firm, KarpReilly, purchased a majority stake in the company, and the chain rapidly expanded. In 2014, it had 109 locations either open for business or under construction. Today the company has 241 locations throughout 12 states and two international locations in China and the United Arab Emirates. The company is one of the fastest-growing fast food chains in the United States, with a 40% sales increase from 2012 to 2013. As of November 2017, the company also has a fleet of nine food trucks.

OVERVIEW

TENANT TRADE NAME	Habit Burger
OWNERSHIP	The Habit Restaurants Incorporated (Inc.)
TENANT	The Habit Restaurants Incorporated (Inc.)
LEASE GUARANTOR	Corporate
NUMBER OF LOCATIONS	243
HEADQUARTERED	Irvine, CA
WEB SITE	www.habitburger.com
REVENUE	\$402 Million (2019)
STOCK SYMBOL	HABT
BOARD	Nasdaq



Representative Photo

TENANT OVERVIEW

T-Mobile US, Inc., commonly shortened to T-Mobile, is a United States-based wireless network operator whose majority shareholder is the German telecommunications company Deutsche Telekom (DT). Its headquarters are located in Bellevue, Washington, in the Seattle metropolitan area. T-Mobile is the third largest wireless carrier in the United States with 81.3 million customers as of Q1 2019

T-Mobile US provides wireless voice and data services in the United States, Puerto Rico and the U.S. Virgin Islands under the T-Mobile and Metro by T-Mobile brands and also serves as the host network for many mobile virtual network operators. In 2015, Consumer Reports named T-Mobile the number one American wireless carrier. In 2017, T-Mobile was ranked #1 in Customer Service Satisfaction by Nielsen.

T-Mobile

OVERVIEW

TENANT TRADE NAME	T-Mobile
OWNERSHIP	T-Mobile US LLC
TENANT	T-Mobile South LLC
LEASE GUARANTOR	Corporate
HEADQUARTERED	Bellevue, WA
WEB SITE	www.t-mobile.com
REVENUE	\$40.6 Billion (2019)
STOCK SYMBOL	TMUS (S&P 500)
BOARD	Nasdaq
CREDIT RATING	BB+
RATING AGENCY	Standard & Poor's



TENANT OVERVIEW



Aspen Dental Management, Inc. provides non-clinical business support and administrative services to independently owned and operated dental practices in 33 states who utilize the Aspen Dental name. Services include finding the right location, payroll and benefits, equipment, accounting, and marketing. This model leaves independent, licensed practitioners free to concentrate on patient care. Aspen Dental has 700+ locations offering a full range of dental and denture services including comprehensive exams, cleanings, extractions, fillings, periodontal treatment, whitening, oral surgery, crown, and bridge work. As part of its mission to provide America with a healthy mouth, Aspen Dental is providing millions of Americans with access to quality, affordable dental care. In fact, Aspen Dental-branded practices recorded nearly 3.7 million patient visits and welcomed nearly 785,000 new patients last year.

OVERVIEW

TENANT TRADE NAME	Aspen Dental
OWNERSHIP	Aspen Dental Management Incorporated (Inc.)
TENANT	Aspen Dental Management Incorporated (Inc.)
LEASE GUARANTOR	Corporate
NUMBER OF LOCATIONS	700+
HEADQUARTERED	DeWitt, NY
REVENUE	\$621M (2019)
WEB SITE	Aspendental.com
CREDIT RATING	B
RATING AGENCY	Standard & Poor's



Representative Photo

ABOUT FAYETTEVILLE

Fayetteville is the 6th largest city in North Carolina, located one hour south of Raleigh. It is the county seat of Cumberland County, and is best known as the home of Fort Bragg, the largest military installation in the world with more than 50,000 active personnel. With a population of nearly 210,000, the Fayetteville metropolitan area is the largest in the southeastern part of the state. The city has also received the All-American City Award from the National Civic League three times.

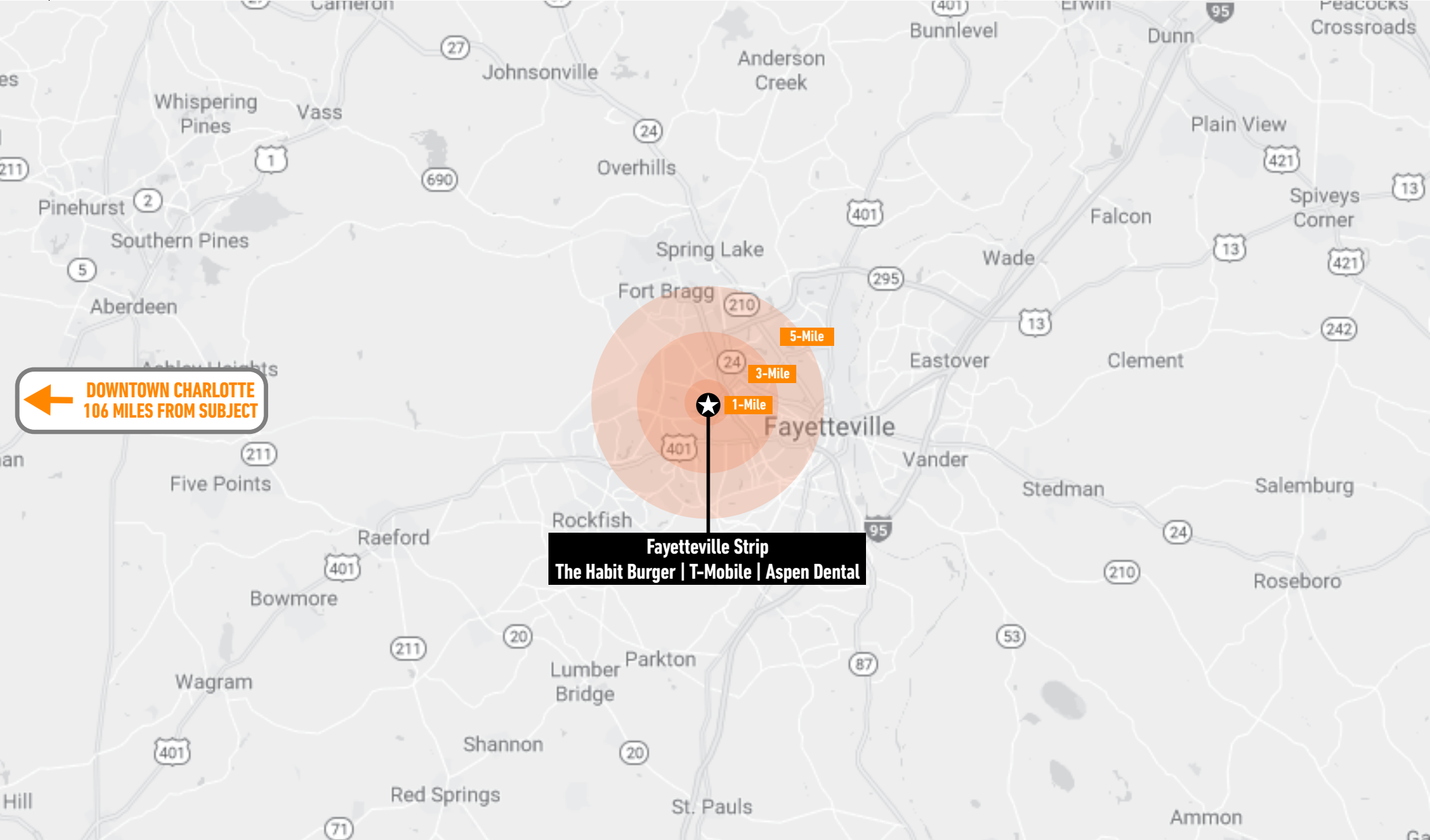
Fayetteville is most well known as being home to Fort Bragg and Pope Air Force Base, but the city is also rich in early U.S. History, ranked as a top 10 city for veterans, has attractions such as the Airborne & Special Operations Museums, more than 20 golf courses, and easy access to lakes, beaches and mountains. The city also showcases a revitalized downtown, locally owned restaurants and neighborhoods close to shopping and entertainment.

The city's recent downtown revitalization efforts have driven growth throughout the entire Cumberland County area. Officials throughout the city and county, from government, higher education, workforce development, health care, tourism and the military, have joined in a team effort to rebrand Fayetteville and the 652 square miles of Cumberland County. Transportation is at the forefront of this effort. A 39 mile I-295 outer loop highway is expected to be complete by 2022 and will provide Fort Bragg direct access to I-95. Fayetteville Regional Airport is in the first phase of a \$17.6 million terminal improvement project that began last November and is targeted to be complete by the Fall of 2019. Additionally, in April 2019, a Houston Astros Minor League affiliate franchise began playing in a brand new \$37 million, 4,800 seat stadium in Fayetteville. The new pro baseball team has promoted more than \$100 million in public and private investment towards downtown development.



CONSTRUCTION PROGRESS





	1-Mile	3-Mile	5-Mile
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2000 Population	7,983	71,518	143,714
2010 Population	8,104	75,341	150,929
2018 Population	7,717	70,478	145,456
2023 Population	7,568	68,862	142,855

	1-Mile	3-Mile	5-Mile
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2000 Households	3,228	27,893	54,918
2010 Households	3,588	31,681	61,439
2018 Households	3,411	30,254	59,339
2023 Households	3,349	29,727	58,437

	1-Mile	3-Mile	5-Mile
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2018 Average HH Income	\$51,419	\$55,840	\$55,264
2018 Median HH Income	\$44,637	\$43,245	\$43,304
2018 Per Capita Income	\$22,728	\$23,970	\$22,545

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CONCEPTUAL RENDERING