



REPRESENTATIVE PICTURE

4063 MANNHEIM RD, JASPER, IN 47546



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REPRESENTATIVE PICTURE



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Veritas Realty is pleased to offer qualified investors the opportunity to acquire a brand-new Aspen Dental property in Jasper, IN (2 hours south of Indianapolis). This new location is Aspen Dental's first location in this affluent, county-seat market which features strong business generators in terms. Strategically positioned on a highly visible outparcel on the main north-south thoroughfare (US-231) on the Northside of the city, this particular outlot is strategically positioned in the strongest retail corridor in the county, which includes national tenants such as Walmart Supercenter, Home Depot, TJ Maxx, Harbor Freight, Walgreens, McDonald's, Verizon, AT&T, and many more.

Jasper is located in Southern Indiana and is the county seat of Dubois County. Surrounded by scenic, rolling hills and wooded forests, Jasper is located 120 miles south of Indianapolis, 55 miles northeast of Evansville, IN, and 80 miles west of Louisville, KY. US Highway 231, State Highway 56, and State Highway 164 all converge in Jasper, providing convenient accessibility to numerous other markets. Interstate 64 is located 12 miles south of Jasper, connecting the route eastward bound to Louisville, KY and Cincinnati, OH, and westbound to Evansville, IN and St. Louis, MO.

Today, there are over 1,000 businesses based in Jasper, led by companies such as Kimball International (NASDAQ: KBAL), German American Bank (NASDAQ: GABC), MasterBrands, Jasper Engines & Transmissions, and OFS (commercial furniture). During a normal workday, the population of Jasper tends to double in size, due to the large influx of daytime population at these companies. Employees travel from surrounding towns and the eight surrounding counties to work in Jasper, the hub of Dubois County. In fact, Dubois County continues to have among the lowest rates of unemployment in Indiana.

Aspen Dental recently executed a 10-year lease agreement to occupy this newly constructed building. The developer is delivering the space to the Tenant (Aspen Dental) in January 2020, with the Tenant scheduled to open for business in April 2020. Aspen Dental-branded practices are committed to providing communities with the best dental services in each market with a commitment to patient satisfaction. With nearly 800 offices in 42 states, Aspen Dental is one the country's foremost leaders in dental practice operations, providing a wide range of general dentistry and denture-related services in the most convenient locations for patients, while simultaneously offering patient-friendly programs and services, onsite labs, and extended hours. Together, Aspen Dental practices cared for nearly 1.8 million patients in 2018. In 2019, Aspen Dental opened 80 new office locations, and their well-researched and meticulous growth will continue in markets where Aspen Dental sees opportunity to provide their preeminent dental services to potential patients.



NOI

\$ 133,760



CAP

6.35 %



PRICE

\$ 2,106,457



ACTUAL SITE

PROPERTY INFORMATION

ADDRESS	4063 Mannheim Rd
CITY	Jasper, IN (county seat)
COUNTY	Dubois
LOT SIZE	0.66 Acres
PROPERTY TYPE	Retail
YEAR BUILT	2020
BUILDING SIZE	3,520 sf
UNITS	1
OCCUPANCY	100%
PARKING SPACES	23



ASPEN DENTAL: TENANT PROFILE

LEASE ABSTRACT

DBA	Aspen Dental
UNIT SIZE	3,520 sf
LEASE EXECUTION	9.9.2019
POSSESSION DATE	1.10.2020
RENT COM. DATE	5.1.2020
LEASE EXPIRATION	4.30.2030
INITIAL TERM OF LEASE	10 Years
RENEWAL OPTION(S)	3 Options of 5 Years each
LEASE TYPE	NN
COMMON AREA MAINT.	Landlord maintains; Tenant reimburses pro-rata share monthly. First year estimate is \$3.25 psf with an annual cap of 5.0%.
REAL ESTATE TAXES	Landlord pays; Tenant reimburses pro-rata share monthly. First year estimate is \$3.25 psf.
INSURANCE	Landlord pays; Tenant reimburses pro-rata share monthly. First year estimate is \$0.50 psf.
ADMINISTRATIVE FEE	None
MANAGEMENT FEE	15% of Maintenance Expense (CAM)
ROOF & STRUCTURE	Landlord is responsible for any necessary maintenance, repair, or replacement of the roof, roof membrane, and structural portions of the building. A 20 Year roof warranty is transferred with the property
HVAC	Tenant installs the HVAC units and maintains service contract. Landlord warranties all major parts of units for the initial 10 years, thereafter Landlord shall be responsible for the repair and replacement.
PARKING LOT	Landlord is responsible for repairing, restriping, resealing, and replacing the parking areas, curbs, and entrances.
EXCLUSIVE	None
TERMINATION RIGHT	None

RENT SCHEDULE

YEARS	START DATE	BMR PSF	ANNUAL BMR	MONTHLY RENT
1 - 5	5.1.2020	\$ 38.00	\$ 133,760	\$ 11,147
6 - 10	5.1.2025	\$ 41.59	\$ 146,397	\$ 12,200
OPTION 1	5.1.2030	\$ 45.75	\$ 161,140	\$ 13,420
OPTION 2	5.1.2035	\$ 50.33	\$ 177,162	\$ 14,763
OPTION 3	5.1.2040	\$ 55.36	\$ 194,867	\$ 16,239

TENANT PROFILE

COMPANY	Aspen Dental Management, Inc.
DBA	Aspen Dental
ENTITY TYPE	Private
SECTOR	Health Care
LOCATIONS	780+
EMPLOYEES	4,500+
2019 REVENUE	N/A
HEADQUARTERS	Syracuse, NY
FOUNDED	1999
WEBSITE	www.aspendental.com

Each Aspen Dental branded practice is owned and operated by a licensed dentist. Aspen Dental Management, Inc. 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, operate, employ, or supervise the dentists providing dental care. Control over the care provided is the sole responsibility of the independent practice and the dentists they employ, and services may vary across dental practices.

Aspen
Dental®



Today, there are over one thousand businesses in Jasper. An abundance of opportunities can be attained in several national and international companies who employ hundreds or even thousands along with many small businesses that operate with only a few employees and offer a rewarding career as well. During a normal workday, the population of Jasper is said to double. Employees travel from surrounding towns and the eight surrounding counties to work in Jasper, the hub of Dubois County. In fact, Dubois County continues to have among the lowest rates of unemployment in Indiana.

Known as a “business-friendly” community, Jasper boasts a skilled and motivated workforce with a long reputation for its outstanding work ethic, dedication, and pride in craftsmanship. The city’s civic, government and business leaders have been applauded for their ability and willingness to work together. Jasper also features an excellent infrastructure to support a growing industrial base.

Many of the original German immigrants were cabinetmakers and carpenters. The art of high-quality wood furniture and cabinetry was handed down through generations and perfected over the years. Today, Jasper is still known as the “Wood Office Furniture Capital of the World” with its companies manufacturing office, home and lodging



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Kimball International, Inc. is a Jasper-based manufacturer and marketer of commercial furnishings for the office and hospitality industries, sold under the Company’s family of brand names: Kimball Office, National Office Furniture, and Kimball Hospitality. Kimball International is currently the 6th largest office furniture company and the largest U.S. supplier of guestroom furnishings to the hospitality industry. MasterBrand Cabinets, Jasper’s next largest employer, is the #1 cabinet manufacturer in North America. Jasper Engines & Transmissions is the nation’s leading remanufacturer of drivetrain components. Kimball Electronics offers complete product life cycle support for electronic manufacturing assemblies in the Medical, Industrial, Automotive, and Public Safety market segments. In addition, Jasper businesses include a number of regionally and nationally recognized companies involved in wholesale distribution of groceries and beverages, products for the home and garden, lawn mower and outdoor equipment – related products, after-market truck and auto parts, industrial supplies and even the headquarters of one of the Midwest’s largest restaurant franchises.

DUBOIS COUNTY TOP EMPLOYERS		
COMPANY	ESTIMATED EMPLOYEES	YEAR EST.
JASPER ENGINES & TRANSMISSIONS	2,600	1942
MASTERBRAND CABINETS	2,500	1998
MEMORIAL HOSPITAL HEALTHCARE	1,500	1951
KIMBALL INTERNATIONAL	1,400	1950
OFS	1,300	1937
BEST HOME FURNISHINGS	800	1962
JASPER RUBBER PRODUCTS	800	1949
MEYER DISTRIBUTING	800	1947
KIMBALL ELECTRONICS	525	1961

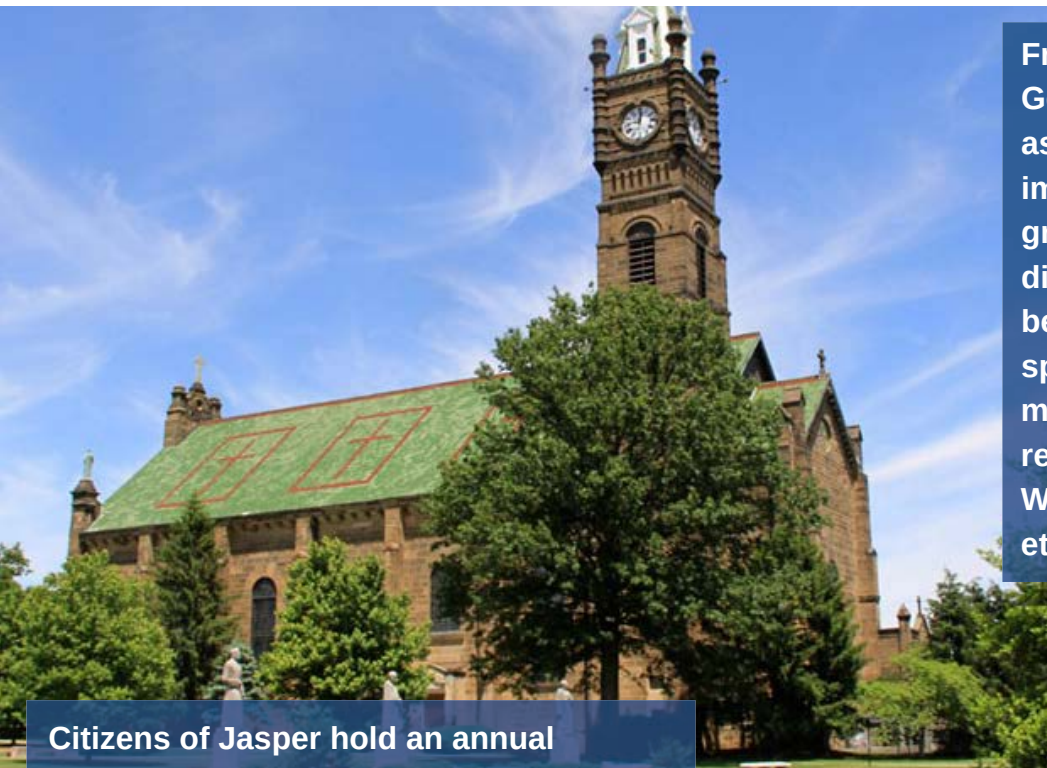


The City of Jasper, named one of America's 25 best small towns, is a thriving community located in the heart of scenic Southern Indiana



The Jasper City Mill is constructed to resemble the former mill that once stood near the Patoka River. This structure is a signature addition to the "Old Jasper" district. Guests can tour the mill, while watching the workings of the waterwheel and corn meal production. Embrace the serenity of the Patoka River while relaxing at the plaza/rest area.

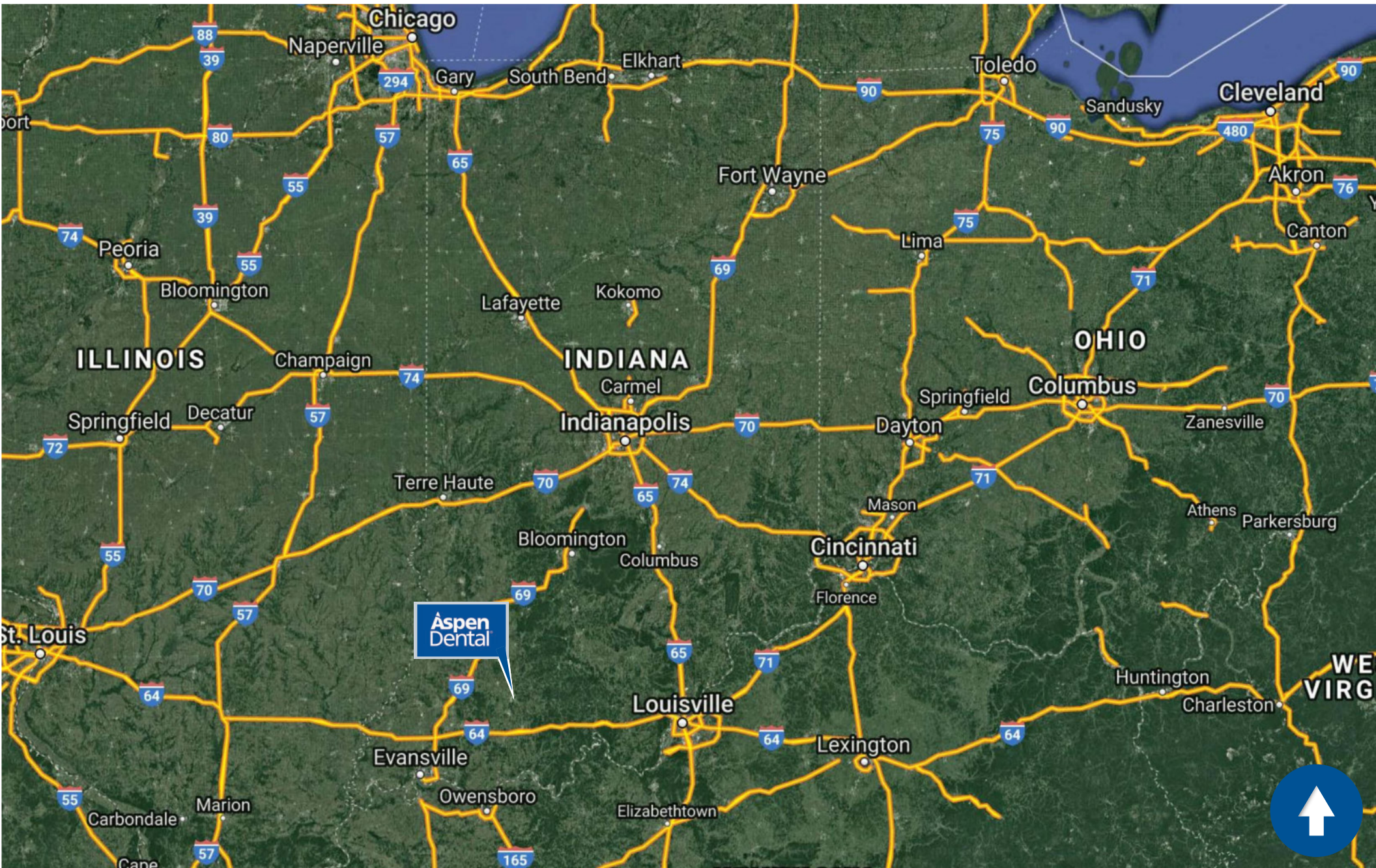
The Spirit of Jasper Train Excursion is large attraction to the area. Departing from the Jasper Train Depot, this excursion takes you on a scenic route on the beautifully renovated Spirit of Jasper with comfortable seating and a cash bar.



Fr. Kundek was the first resident Catholic Priest. As he could speak German when he came to the Vincennes Diocese, Fr. Kundek was assigned to Jasper. Immediately he began to encourage German immigrants to settle in this parish. The local population began to grow, many coming from previous immigration to Cincinnati and directly from Germany. Because of a cultural and language gap between the growing German population and the existing English-speaking people, many of the earliest English-speaking settlers moved on to other areas. Today, Jasper is reaping many of the rewards of the ethnic contributions made by the German ancestors. When they came, they brought stability, permanence, a hard work ethic, management skills, and excellent craftsmanship.

Citizens of Jasper hold an annual festival named Strassenfeste to celebrate the rich German heritage of the area. This annual event spans five days and draws over 30,000 visitors the first weekend in August. Centered around the Courthouse Square, booths offer German cuisine, children's games, a Bier Garten, and German bands provide the Polka music. Other attractions include carnival rides, athletic races, fireworks, balloon race and a 100+-unit parade on Sunday.





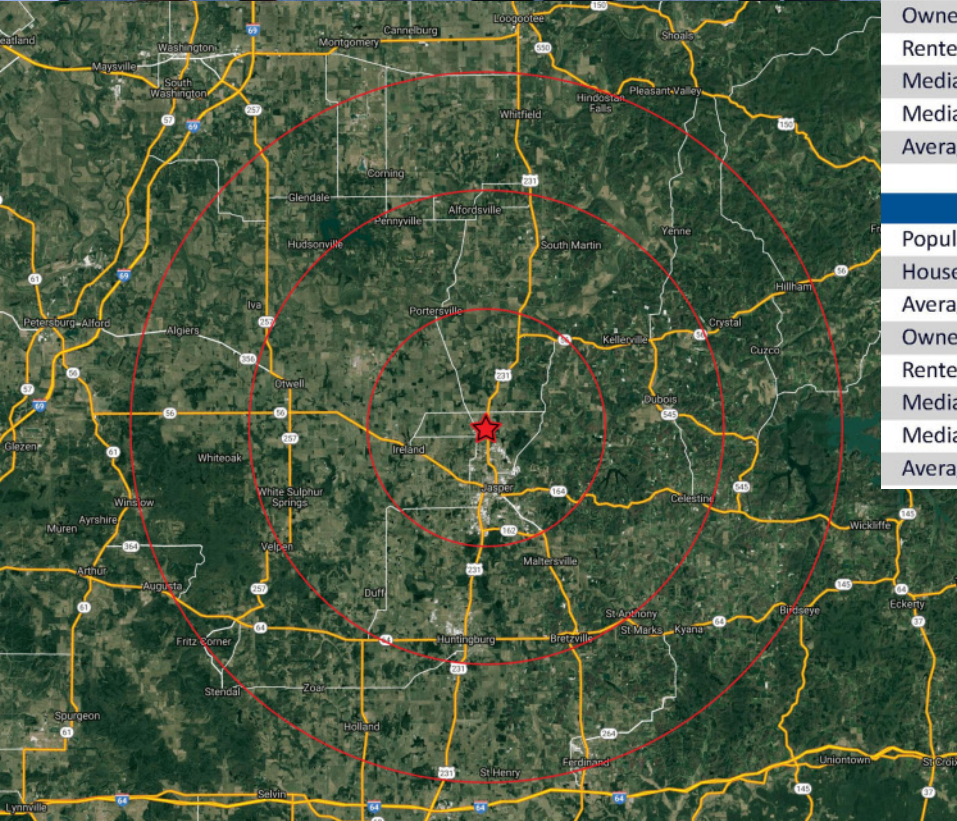












	5 miles	10 miles	15 miles
Census 2010 Summary			
Population	19,364	33,196	46,880
Households	7,625	12,953	18,149
Average Household Size	2.46	2.51	2.53
Owner Occupied Housing Units	5,493	9,676	14,187
Renter Occupied Housing Units	2,132	3,277	3,962
Median Age	40.1	39.4	40.1

2019 Summary			
Population	20,347	34,592	48,455
Households	8,054	13,549	18,850
Average Household Size	2.45	2.50	2.52
Owner Occupied Housing Units	5,581	9,776	14,271
Renter Occupied Housing Units	2,473	3,773	4,579
Median Age	41.2	40.7	41.6
Median Household Income	\$61,429	\$59,908	\$61,567
Average Household Income	\$77,822	\$74,265	\$74,283

2024 Summary			
Population	20,884	35,371	49,349
Households	8,279	13,872	19,231
Average Household Size	2.45	2.50	2.52
Owner Occupied Housing Units	5,827	10,142	14,713
Renter Occupied Housing Units	2,452	3,730	4,519
Median Age	41.6	41.5	42.5
Median Household Income	\$71,441	\$69,473	\$72,358
Average Household Income	\$87,329	\$83,832	\$84,237



**TOTAL
POPULATION
(10 MILES)**

34,592



**HOUSEHOLD
INCOME AVG
(10 MILES)**

\$ 74,265



**TOTAL
EMPLOYEES
(10 MILES)**

31,851



**TOTAL
BUSINESSES
(10 MILES)**

1,637



**DAYTIME
POPULATION
(10 MILES)**

41,431



CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. This Memorandum contains selected Information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and Glendale Properties, Inc. dba Veritas. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner. Neither the Owner or Glendale Properties, Inc. dba Veritas, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property. The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived. By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Glendale Properties, Inc. dba Veritas. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Glendale Properties, Inc. dba Veritas. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Glendale Properties, Inc. dba Veritas.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and property's suitability for your needs. Reliance on the content of this memorandum is solely at your own risk.