



ASPEN DENTAL & U.S. ARMED FORCES
337 GRAFF ROAD SE
NEW PHILADELPHIA, OH

TABLE OF CONTENTS



For more information contact:

MARK LUTTNER
LUTTNER PASSOV INVESTMENT GROUP
216.464.4060
mark@luttnerpassov.com
www.luttnerpassov.com

**In Association with Fortis Net Lease, Licensed MI Broker*



Luttner Passov Investment Group (“LP”) has been retained as the exclusive Broker regarding the sale of this property. LP advises all prospective Buyer’s as follows:

The Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make an offer and from whom you have obtained an agreement of confidentiality) without prior written authorization of LP, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of LP.

The Offering Memorandum has been prepared by LP and does not purport to provide an accurate summary of the property, nor does it purport to be all-inclusive or to contain all of the information which the Buyer may need or desire. The Offering Memorandum is not a substitute for Buyer’s thorough due diligence investigation of this property. Verification and Analysis of the information contained in the Offering Memorandum are solely the responsibility of the Buyer. Although the information contained herein is believed to be accurate, LP and its employees disclaim any responsibility for inaccuracies and expect Buyer to exercise independent due diligence in verifying all such information. LP has not verified any of this information, nor has LP conducted any investigation regarding these matters. LP makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information contained herein or otherwise provided to Buyer by LP. Further, LP and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the Buyer. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the property or its Tenant(s) since the date of preparation of the Offering Memorandum.

All projections, opinions, assumptions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property and nothing contained herein or otherwise provided to Buyer by LP shall be relied on as a promise or representation as to the future performance of the property. While tenant(s) past performance is an important consideration, it is not a guarantee of future success. Similarly, lease rates 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(s) and any guarantor(s) may fail to pay the lease rent, 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(s) history and lease guarantee(s), Buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property, including the likelihood of locating a replacement tenant(s) if the current tenant(s) should default or abandon the property, the lease terms that Buyer may be able to negotiate with a potential replacement tenant(s), and Buyer’s legal ability to make alternate use of the property.

Like all real estate investments, this property investment carries significant risk and it is the sole responsibility of the Buyer to independently confirm the accuracy and completeness of all material information before completing any purchase. LP expressly denies any obligation to conduct a due diligence examination of this Property for the Buyer. Buyer and Buyer’s tax, financial, legal, and construction advisors must conduct a careful, independent investigation of this property to determine if the property is suitable for the Buyer’s needs.

Buyer agrees to indemnify, defend, protect and hold LP and any affiliate of LP harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney fees) arising, directly or indirectly from any actions or omissions of LP, its employees, officers, directors or agents.

Buyer agrees to indemnify and hold LP harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker fees or finder fees in relation to or in connection with the Property to the extent claimed.

The Owner expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any Buyer at any time with or without notice. The Owner shall have no legal commitment or obligations to any Buyer reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and its legal counsel, and any conditions to the Owner obligation thereunder have been satisfied or waived.

No employee of the Owner is to be contacted without the written approval of LP and doing so would be a violation of this confidentiality agreement. Buyer agrees not to contact the tenants, their employees or customers of any business on the Property without prior permission from the Owner.

By accepting this Offering Memorandum, Buyer agrees to release and hold Broker harmless from any claim, cost, expense, or liability arising out of Buyer’s investigation and/or purchase of this property.

FOR MORE INFORMATION, CONTACT: 216.464.4060

Mark Luttner / mark@luttnerpassov.com

INVESTMENT OVERVIEW

Luttner Passov Investment Group has been exclusively retained by Ownership to sell the 100% fee simple interest in this Aspen Dental and U.S. Armed Forces retail building located in New Philadelphia, Ohio. Aspen Dental is an original occupant while the U.S. Government has been an occupant since 2014 and recently extended for another 5-years.

The property is located on the outparcel to the NewTowne Mall which is home to Dick's Sporting Goods, Kohl's, Marshalls, Elder-Beerman and ULTA Beauty. Located in New Philadelphia, the Mall serves the surrounding counties of Coshocton, Harrison and Carroll. Located near Interstate 77, this location is a convenient drive from anywhere in the area.

INVESTMENT HIGHLIGHTS

- 2008 Construction
- Aspen Dental & U.S. Armed Forces
- Prime Retail Corridor
- Outparcel to New Towne Mall
- New 5-Year Lease Renewal with U.S. Armed Forces

LOCATION



FOR MORE INFORMATION, CONTACT: 216.464.4060

Mark Luttner / mark@luttnerpassov.com

TENANT OVERVIEW

Located in super-regional retail areas, this year alone, more than 800 Aspen Dental-branded practices will service nearly 5 million patient appointments, including one million new patients. More than 75 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.

TENANT OVERVIEW

Enlist in the U.S. Armed Forces today! Careers that ALL offer an Associates Degree. No other branch of service, offers Associates Degrees just by signing up. We have careers in Electronics for Computers, satellites, radar and even Sensor Operators on Drones! Please call today to start your journey.



OFFERING SUMMARY

Asking Price	\$1,550,000
Proforma 2021 NOI	\$122,295
Cap Rate	7.90%
Building Size	4,990 SF
Price/Sq. Ft.	\$310 PSF
Loan Assumptions	Free & Clear

PROPERTY SUMMARY

Address	337 Graff Road SE, New Philadelphia, OH 44663
Year Built	2008
Building Size	4,990 SF
Occupancy	100%
Lot Size	.724
Parcel #	43-07587-005



FOR MORE INFORMATION, CONTACT: 216.464.4060

Mark Luttner / mark@luttnerpassov.com

SQUARE FEET: 4,990	2021	PSF
INCOME:		
Base Rental Income	\$137,808	\$27.62
Real Estate Tax Reimbursement	\$10,563	\$2.12
CAM Reimbursement	\$3,905	\$0.78
Insurance Reimbursement	\$898	\$0.18
Management Fees	\$336	\$0.07
GROSS POTENTIAL INCOME	\$153,510	\$30.76
EFFECTIVE GROSS INCOME	\$153,510	\$30.76

SQUARE FEET: 4,990	2021	PSF
OPERATING EXPENSES:		
Real Estate Taxes	\$16,471	\$3.30
Insurance	\$1,400	\$0.28
CAM		
Maintenance & Repairs	\$2,150	\$0.43
Roof Repairs	\$1,190	\$0.24
Landscaping	\$2,400	\$0.48
Snow Removal	<u>\$2,500</u>	<u>\$0.50</u>
TOTAL CAM	\$8,240	\$1.65
Management Fee (3% of EGI)	\$4,605	0.92
Structural Reserve	\$499	\$0.10
TOTAL OPERATING EXPENSES	\$31,216	\$6.26
NET OPERATING INCOME	\$122,295	\$24.51



FOOTNOTES:

LANDLORD SPECIFIC EXPENSES SUCH AS PROFESSIONAL FEES AND LEGAL FEES ARE EXCLUDED.

TENANT	SQ. FT.	% OF SQ. FT.	LEASE START	LEASE END	RENT/SF	MIN RENT MONTHLY	MIN RENT 2021	LEASE TYPE	OPTION PERIODS	OPTION RENT PSF
Aspen Dental	3,200	64.13%	3/31/08	3/31/23	\$30.00	\$8,000	\$96,000	NNN	(1) 5-Yr	\$33.00
U.S. Armed Forces	1,790	35.87%	2/2/15	2/28/25	\$23.36	\$3,484	\$41,808	Gross		
Total(s)	4,990	100.00%			\$27.62	\$11,484	\$137,808			



FOR MORE INFORMATION, CONTACT: 216.464.4060

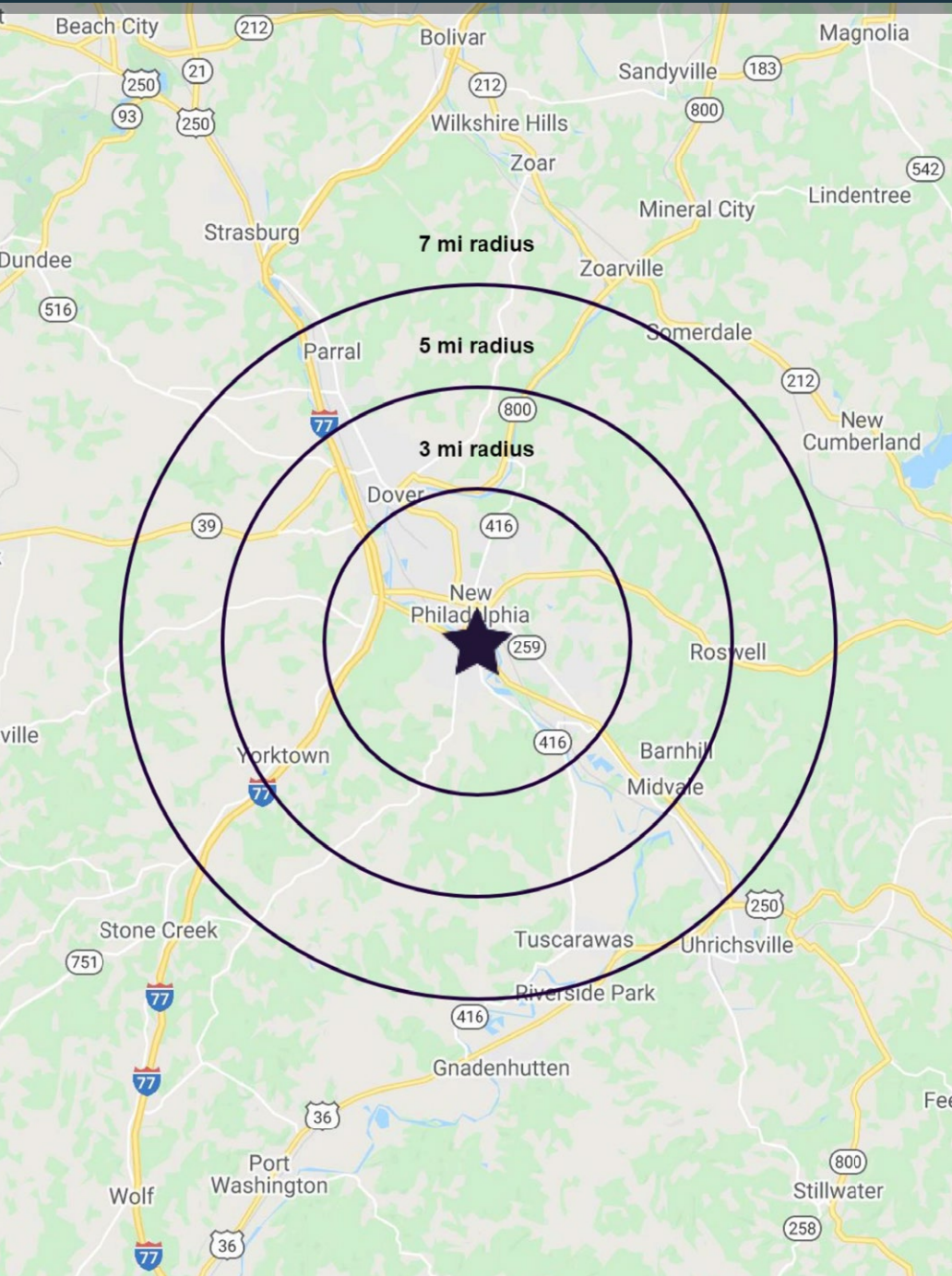
Mark Luttner / mark@luttnerpassov.com



FOR MORE INFORMATION, CONTACT: 216.464.4060

Mark Luttner / mark@luttnerpassov.com





337 Graff Rd SE		3 mi radius	5 mi radius	7 mi radius
New Philadelphia, OH 44663				
POPULATION	2020 Estimated Population	22,475	37,785	46,215
	2025 Projected Population	22,223	37,191	45,531
	2010 Census Population	22,354	37,746	46,328
	2000 Census Population	22,198	37,107	45,484
	Projected Annual Growth 2020 to 2025	-0.2%	-0.3%	-0.3%
	Historical Annual Growth 2000 to 2020	-	-	-
HOUSEHOLDS	2020 Estimated Households	9,826	16,067	19,606
	2025 Projected Households	9,699	15,785	19,277
	2010 Census Households	9,445	15,511	18,997
	2000 Census Households	9,408	15,240	18,460
	Projected Annual Growth 2020 to 2025	-0.3%	-0.4%	-0.3%
	Historical Annual Growth 2000 to 2020	0.2%	0.3%	0.3%
RACE AND ETHNICITY	2020 Estimated White	91.4%	92.3%	93.2%
	2020 Estimated Black or African American	1.8%	1.6%	1.4%
	2020 Estimated Asian or Pacific Islander	1.5%	1.3%	1.2%
	2020 Estimated American Indian or Native Alaskan	0.5%	0.5%	0.4%
	2020 Estimated Other Races	4.9%	4.4%	3.8%
	2020 Estimated Hispanic	6.5%	5.8%	5.0%
INCOME	2020 Estimated Average Household Income	\$60,263	\$63,835	\$66,442
	2020 Estimated Median Household Income	\$50,543	\$53,937	\$54,662
	2020 Estimated Per Capita Income	\$26,586	\$27,370	\$28,380
EDUCATION (AGE 25+)	2020 Estimated Elementary (Grade Level 0 to 8)	5.0%	4.5%	4.3%
	2020 Estimated Some High School (Grade Level 9 to 11)	8.3%	7.8%	7.5%
	2020 Estimated High School Graduate	46.1%	44.4%	45.1%
	2020 Estimated Some College	18.3%	18.5%	18.1%
	2020 Estimated Associates Degree Only	6.1%	6.7%	6.7%
	2020 Estimated Bachelors Degree Only	10.1%	11.2%	11.4%
	2020 Estimated Graduate Degree	6.1%	7.0%	6.9%
BUSINESS	2020 Estimated Total Businesses	1,360	1,828	2,062
	2020 Estimated Total Employees	16,965	21,769	25,118
	2020 Estimated Employee Population per Business	12.5	11.9	12.2
	2020 Estimated Residential Population per Business	16.5	20.7	22.4

FOR MORE INFORMATION, CONTACT: 216.464.4060

Mark Luttner / mark@luttnerpassov.com