

Aspen Dental with ClearChoice Dental Surgery

CHARLOTTE, NC



BERKELEY
CAPITAL ADVISORS

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BCA FIRM NORTH CAROLINA
REAL ESTATE LICENSE NO.: C9467

Location Map

*8619 JW Clay Boulevard
Charlotte, NC 28262*

Demographics

POPULATION

1-Mile Radius	5,763
3-Mile Radius	95,027
5-Mile Radius	209,479

AVG. HOUSEHOLD INCOME

1-Mile Radius	\$82,857
3-Mile Radius	\$82,960
5-Mile Radius	\$85,571

Investment Overview

PROPERTY

*Aspen Dental with
ClearChoice Dental Surgery*

ADDRESS

*8619 JW Clay Boulevard
Charlotte, NC 28262*

TENANT ENTITY

Aspen Dental Management, Inc.*

RENT COMMENCEMENT

Expected October 1, 2023

LEASE EXPIRATION

Expected September 30, 2033

ORIGINAL LEASE TERM

10 Years

LEASE TERM REMAINING

10 Years

OPTIONS REMAINING

Three, 5-Year

LEASE TYPE

NN - Roof & Structure

NOI

\$420,000

RENT INCREASES

10% Every 5 Years

RIGHT OF FIRST REFUSAL

None

PROPERTY DETAILS

10,000
Square Feet

2.10
Acres

2023
Year Built

±78
Parking Spaces

*Note: All lease provisions to be independently verified by Buyer during the Due Diligence Period.
The information contained herein has been obtained from sources we deem reliable.*

\$7,434,000

Asking Price (5.65% Cap Rate)

RENT SCHEDULE

LEASE YEAR	START	END	ANNUAL RENT	% INCREASE
Years 1-5	10/1/2023	9/30/2028	\$420,000	-
Years 6-10	10/1/2028	9/30/2033	\$462,000	10.00%
Option 1	10/1/2033	9/30/2038	\$508,200	10.00%
Option 2	10/1/2038	9/30/2043	\$559,020	10.00%
Option 3	10/1/2043	9/30/2048	\$614,922	10.00%

ADDITIONAL INFORMATION/FOOTNOTES

**The property has a master lease with Aspen Dental. ClearChoice, owned by Aspen Dental, operates within a portion of the building.*



Property Highlights

PROPERTY HIGHLIGHTS

- Corporate Aspen Dental Management, Inc. lease with unique co-branded Aspen Dental & ClearChoice Dental Surgery dual usership | 1,191 locations combined across 45 states
- Less than 2 minute walk from Water's Edge Development | 20+ acre mixed use development | See page 15 for further information
- 1 mile from UNC Charlotte | 30,448 students | 2nd Largest University in NC | See page 13 for further information
- Strategic access to LYNX Blue Line Light Rail at JW Clay Boulevard station connecting UNC Charlotte and South End Charlotte | See page 14 for further information
- Brand new 2023 construction
- New 10-year lease
- Rare lease type | Less than 20% of Aspen Dental leases limit landlord responsibilities to only roof & structure
- Redevelopment upside | Parcel has rights for additional 7K SF of development over current 10K SF footprint with 2.1-acre site to support it
- Visibility from signalized intersection of W WT Harris Blvd & JW Clay Blvd | 64,500 VPD on W WT Harris Blvd
- Outparcel to Shoppes at University Place | 745K SF of prime retail space
- Located inside of dense retail corridor | 2M SF within a 1-mile radius
- Quick access to I-85 via Exit 45 | 134k VPD
- Across from I-85 from University Research Park | 2,200 acres, 10M SF, 30K employees
- Less than 2 miles from Wells Fargo campus | 150 acres & 10,000 employees
- Explosive population growth within a 3-mile radius | 56.34% from 2010-2023
- Attractive population density within a 5-mile radius | 209,479 residents
- Rapid projected population growth over the next 5 years | 34.87% growth within 1-mile radius
- Affluent surrounding area | \$85,571 average household income within a 5-mile radius
- Less than 1 mile from Atrium Health University City | 130 beds
- Nearby destination retailers | Lowe's, Home Depot, Ikea, Walmart Supercenter, Sam's Club, Harris Teeter, Food Lion, Hobby Lobby, Marshalls, TJ Maxx, Burlington, Walgreens, Outback, McDonald's, Chick-fil-A, Starbucks, Bojangles, Zaxby's, Wendy's, Cava, Taco Bell, & an abundance of others
- 9 miles from Charlotte CBD

DEMOGRAPHIC SNAPSHOT

209,479

**2023 POPULATION WITHIN
FIVE MILES**

\$85,571

**2023 AVG. HOUSEHOLD INCOME
WITHIN FIVE MILES**

56.34%

**2010-2023 POPULATION
GROWTH WITHIN ONE MILE**





JW Clay/UNC
Charlotte Station

UNC CHARLOTTE
30,448 students

Lynx Blue Line Light Rail
30K+ passengers/day

Atrium Health
University City
130 beds

N TRYON ST - 25,000 VPD

WATER'S EDGE
DEVELOPMENT



CAVA

FIVE GUYS
BURGERS and FRIES

McDonald's

noodles
company

City BARBELLUE

T Mobile

WINGS NOT CHICKEN

Hilton



JW CLAY BLVD - 18,028 VPD

MATTRESS FIRM



Conn's

W WT HARRIS BLVD - 64,500 VPD



Lynx Blue Line Light Rail
30K+ passengers/day



Uptown Charlotte CBD
9 miles from site



N TRYON ST - 25,000 VPD

I-85 - 134,000 VPD



MCCULLOUGH DR - 11,827 VPD

W WT HARRIS BLVD - 64,500 VPD

JW CLAY BLVD - 18,028 VPD





INNOVATION PARK
13 companies
71K employees

UNIVERSITY
RESEARCH PARK
35K+ employees



WATER'S EDGE DEVELOPMENT
Relocated University City Regional Library
Upscale Apartments
2.5-acre linear waterfront park



85 I-85 - 134,000 VPD

JW CLAY BLVD - 18,028 VPD

W WT HARRIS BLVD - 64,500 VPD



University
Research Park
35K+ employees



PNC Music Pavilion
19,500 capacity

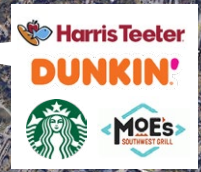


Innovation Park
13 companies
71K employees

Lynx Blue Line
JW Clay Blvd
Station

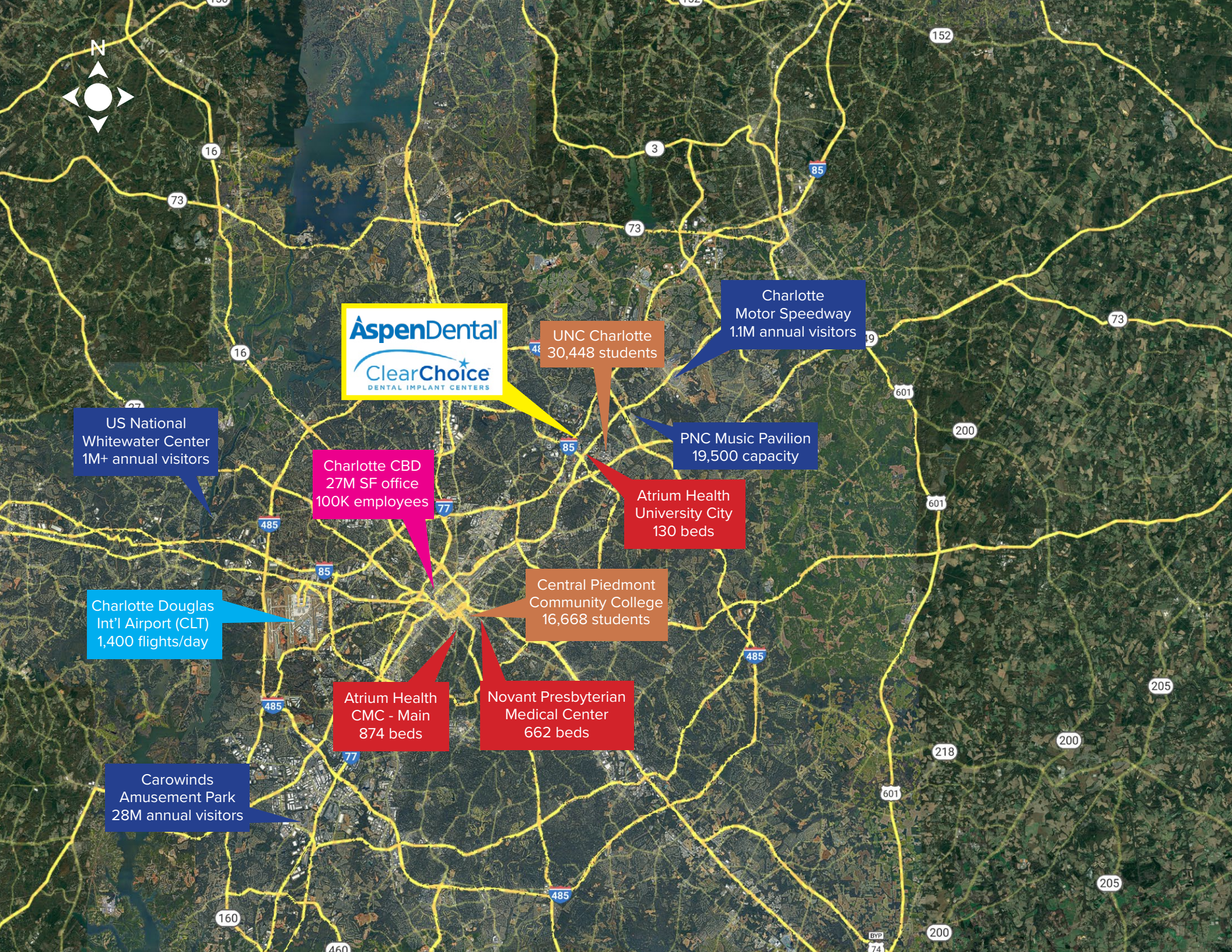
UNC Charlotte
30,448 students

Atrium Health
University City
130 beds



2830

2831



UNC Charlotte
30,448 students

Charlotte
Motor Speedway
1.1M annual visitors

PNC Music Pavilion
19,500 capacity

Atrium Health
University City
130 beds

Central Piedmont
Community College
16,668 students

Novant Presbyterian
Medical Center
662 beds

Atrium Health
CMC - Main
874 beds

Charlotte CBD
27M SF office
100K employees

US National
Whitewater Center
1M+ annual visitors

Charlotte Douglas
Int'l Airport (CLT)
1,400 flights/day

Carowinds
Amusement Park
28M annual visitors

Property Photos



Tenant Overview



As one of the largest dental support organizations in the country, Aspen Dental provides services to 1,041 dental facilities across the US and averages 20,000 patients daily. Their mission is to take care of the service providers that take care of the patients. Services include human resources, payroll, marketing, billing and insurance filings, equipment procurement and financing, and more.

Founded in Syracuse, New York in 1998, Aspen Dental is one of the fastest growing companies in the corporate dental industry that now makes up between thirty and forty percent of all dental practices. Aspen Dental licenses their brand name to independently owned dental providers that utilize their business support services.

1,041
Locations

1998
Year Founded



Acquired by Aspen Dental in December of 2020, ClearChoice Dental Implant Centers have provided innovative and quality dental implant care to patients across the United States for over 15 years. Each center is focused on the same mission—to provide quality dental implant treatment for people who are looking for a long-term solution to chronic dental issues.

Today, there are more than 91 ClearChoice Centers in the growing network. ClearChoice doctors share information among their peers, discuss new developments and collaborate on research. Staying in line with the latest industry standards ensures ClearChoice doctors are committed to providing quality care and expertise to patients at each ClearChoice Center across the nation.

91
Locations

2005
Year Founded



UNC Charlotte

UNC Charlotte is the **fastest-growing** and **third-largest** University in North Carolina. The class of 2026 is the **second-largest** group of first-year students in the University's history, with 4,157 students. The out-of-state enrollment has also **increased by 13.5%**. **600+ new** international students from 37 different countries are also enrolled at the University. Made up of **7 Colleges** offering **171 majors** with 77 programs leading to bachelor's degrees, 65 master's degrees, and 24 doctoral degrees.

7/93

BEST COLLEGE IN NORTH
CAROLINA

316/2.2K

SCHOOLS IN THE NATION

15%

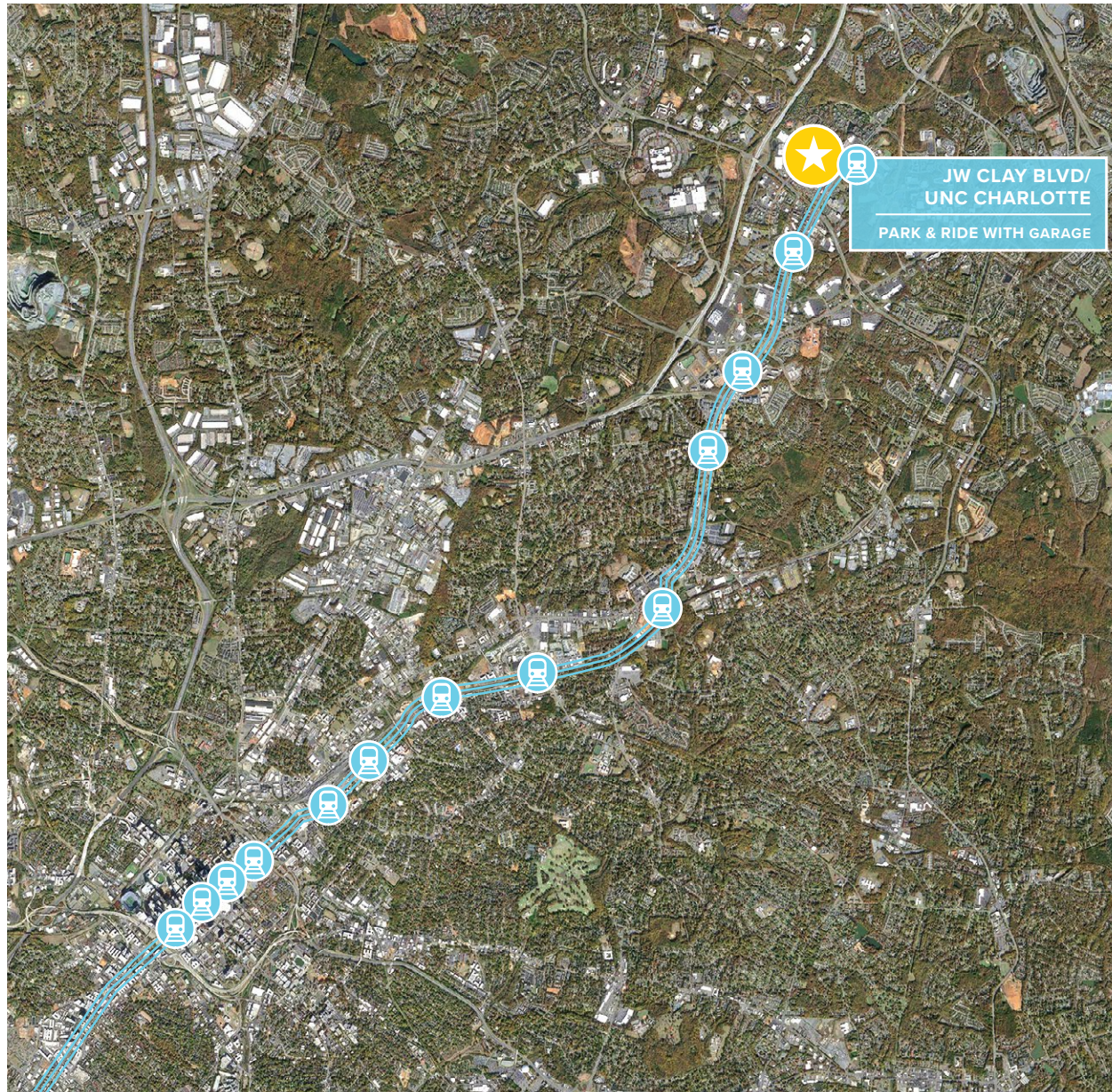
TOP 15% OF ALL SCHOOLS
IN THE NATION

Start ups

PRODUCES MORE START UPS
THAN ANY OTHER COLLEGE IN US



Lynx Blue Line Light Rail



18.9 MILES

LENGTH

26

STATIONS

30K+

PASSENGERS PER DAY

11

PARK-AND-RIDE LOCATIONS

2007

YEAR LIGHTRAIL OPENED

CONNECTING:

UNC CHARLOTTE,
SOUTH END &
UPTOWN CHARLOTTE

Water's Edge Development



*Water's Edge is a **20.5-acre mixed-use waterfront development** with a short connecting pedestrian bridge. The development consists of **294K+ SF** of Retail, **182K SF** of **Class A** office, **308 luxury** residential units and a community library.*



Market Overview – Charlotte, NC



#2

*Largest Banking Center in
the United States by
Assets Held*

20%

*Employment Increases
Projected Over the
Next 5 Years*

5th

**BUSIEST AIRPORT IN THE NATION,
MEASURED BY TAKE OFF AND LANDINGS
WITH 1,400 FLIGHTS PER DAY**

55K+

**55,975 STUDENTS ARE ENROLLED
AT 6 COLLEGES & UNIVERSITIES**

\$3B

**IN CENTER CITY REAL ESTATE PROJECTS
UNDER CONSTRUCTION**

#4

*City People are Moving to
in the U.S. in 2022*

9

*Fortune 500 Companies
are Headquartered
in Charlotte*

Bank of America Stadium is a 75,523-seat football stadium located on 33 acres in Uptown Charlotte. Currently, it is the home facility and headquarters of the Carolina Panthers.



UNC Charlotte is a public research university located in Charlotte with about 30,448 students enrolled.



The Charlotte Motor Speedway has set the standard for motorsports entertainment and evolved into “The Greatest Place to See the Race.” The Nascar All-Star Race and the Coca-Cola 600 are held here annually.



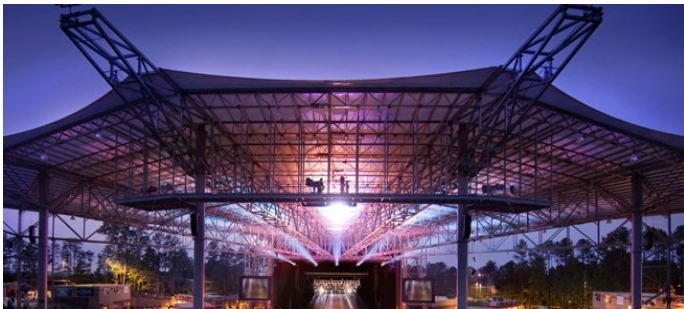
Bank of America Stadium is also the home to the newest Major League Soccer expansion team, Charlotte FC.



In 2018, the Charlotte Knights were ranked #1 out of all Minor League Baseball leagues in best ballpark, average attendance (8,980), and overall fan base (619,639).



PNC Music Pavilion is a fantastic outdoor music venue with a capacity of 19,500 people. Additionally, there are 30 other venues across Charlotte to experience live music.



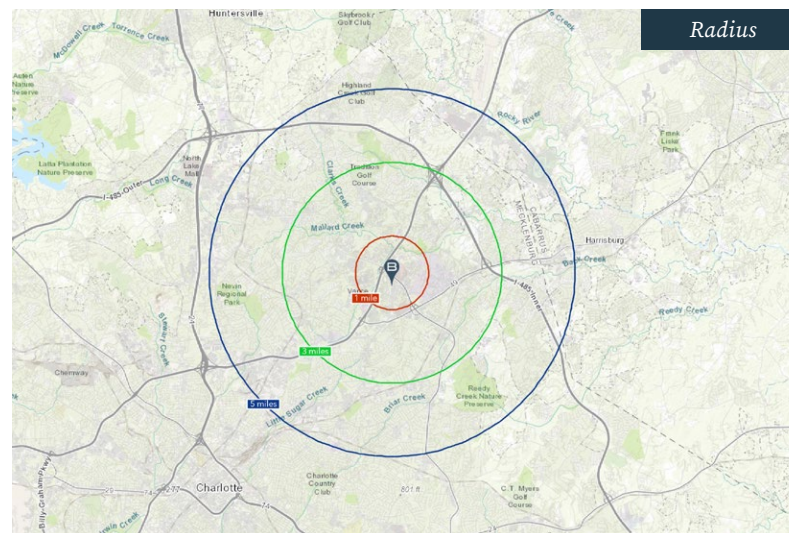
There are a total of 40+ craft breweries in Charlotte with an additional 25 in the surrounding metro area.



Demographics

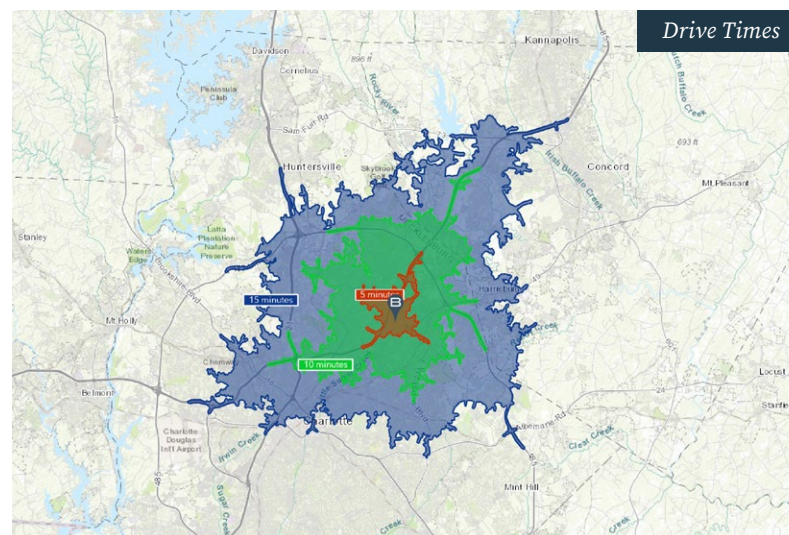
Radius

POPULATION	1-MILE	3-MILE	5-MILE
2028 Population	7,773	103,558	227,644
2023 Population	5,763	95,027	209,479
2020 Population	4,860	88,650	198,873
2010 Population	3,686	70,757	162,160
2023-2028 Annual Rate	6.17%	1.73%	1.68%
2020-2023 Annual Rate	5.38%	2.16%	1.61%
2010-2020 Annual Rate	2.80%	2.28%	2.06%
HOUSEHOLDS			
2028 Households	3,771	40,048	86,498
2023 Households	2,749	36,384	79,096
2020 Households	2,313	33,859	74,806
2010 Households	1,775	27,423	61,022
2023-2028 Annual Rate	6.53%	1.94%	1.81%
2020-2023 Annual Rate	5.46%	2.24%	1.73%
2010-2020 Annual Rate	2.68%	2.13%	2.06%
2023 AVG. HH INCOME	\$82,857	\$82,960	\$85,571



Drive Times

POPULATION	5-MINUTE	10-MINUTE	15-MINUTE
2028 Population	11,793	148,091	412,821
2023 Population	9,665	135,171	379,961
2020 Population	8,711	125,881	356,446
2010 Population	6,533	100,191	289,835
2023-2028 Annual Rate	4.06%	1.84%	1.67%
2020-2023 Annual Rate	3.25%	2.22%	1.99%
2010-2020 Annual Rate	2.92%	2.31%	2.09%
HOUSEHOLDS			
2028 Households	5,752	58,018	162,479
2023 Households	4,668	52,613	148,057
2020 Households	4,242	48,926	137,995
2010 Households	3,286	38,870	109,090
2023-2028 Annual Rate	4.26%	1.98%	1.88%
2020-2023 Annual Rate	2.99%	2.26%	2.19%
2010-2020 Annual Rate	2.59%	2.33%	2.38%
2023 AVG. HH INCOME	\$82,812	\$83,063	\$92,941



Confidentiality Disclaimer

Berkeley Capital Advisors, LLC ("BCA") has been authorized by the owner of the subject property (the "Seller") to present you with this marketing package. This is a confidential package intended solely for your own limited use and benefit, as a principal, in considering whether you desire to pursue negotiations to acquire the subject property.

Your receipt and acceptance of this package serves to acknowledge your agreement to: (1) hold the information and materials contained herein, and the offering they represent, in the strictest of confidence; (2) not disclose, directly or indirectly, the information and materials contained herein, or the offering they represent, to any other person, firm or entity without prior written authorization from BCA or the Seller; (3) not use the information and materials contained herein in any fashion or manner detrimental to the interest of BCA or the Seller; (4) not disturb any tenants in possession of the subject property nor reveal to them the offering this package represents.

This marketing package was prepared by BCA and it has been reviewed by representatives of the Seller. The information and materials contained herein are selective and limited in nature, and neither BCA nor the Seller purports this to be an all-inclusive report on the subject property. Within this package, certain leases, documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of those documents. Interested and qualified prospective purchasers will be afforded an opportunity to review additional information and to inspect the subject property, and all such prospective purchasers should conduct their own independent due diligence.

This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

Neither BCA, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of this package or any of its contents, and no legal commitments or obligations shall arise by reason of this package or its contents.

BCA and the Seller expressly reserve the right, at their sole discretion, to alter or amend the terms of this offering, to reject any or all expressions of interest or offers to acquire the subject property and/ or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this package or making an offer to acquire the subject property unless and until a written agreement for such acquisition has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with BCA prior to receiving or dispersing any marketing information. BCA will not recognize any third-party brokerage relationships without first receiving and approving such written client registration, nor will BCA or the Seller be obligated for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the subject property.

This package is the property of BCA. Photocopying, re-typing or other duplication of the information and materials contained herein is expressly prohibited. The information contained within this package and the offering of the subject property may not be announced, posted or otherwise publicized in any electronic media (such as, by way of example only, any Internet or "broadcast facsimile" communications).

If, after reviewing this package, you have no further interest in acquiring the subject property at this time, please return this package in its entirety to BCA. Likewise, if the terms contained in this Confidentiality & Disclaimer section are not acceptable to you, please immediately return this package to BCA.

AGENT'S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent also owes you the duty to:

- Safeguard and account for any money handled for you
- Act with reasonable skill, care and diligence
- Be loyal and follow reasonable and lawful instructions
- Disclose to you any information which might influence your decision to buy or sell

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all "material facts" which the agent knows or reasonably should know. A fact is "material" if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell.

AGENTS WORKING WITH SELLERS

A seller can enter into a "listing agreement" with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller's property to other agents who are members of the service. Some of those agents may be working with buyers as buyers' agents; others will be working with buyers but still representing the sellers' interests as an agent or "subagent". When the buyer's agents and seller's subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller's permission.

AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent), or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning who the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a "buyer agency agreement" with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or subagent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller (not the buyer) and must disclose that fact to the buyer.

The terms and conditions stated in this Confidentiality & Disclaimer section apply and relate to all of the sections of this package as if stated independently therein. Prospective purchasers of the subject property are hereby notified that Berkeley Capital Advisors, and its agents, are acting in the capacity of a "Seller's Agent" during the course of this offering, and as such are solely representing the interests of the Seller.

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