



SMILE DOCTORS

9 Professional Pkwy
Hattiesburg, MS 39402



INTERACTIVE
MARKETING PACKAGE

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY

BROKER OF RECORD

Phillip Carpenter

Carpenter Properties, Inc.

License No. C-11708 (MS)

IN CONJUNCTION WITH



THOR ST JOHN

AVP & ASSOCIATE DIRECTOR

Direct (310) 955-1774

Mobile (510) 684-0574

thor.stjohn@matthews.com

License No. 02051284 (CA)



MICHAEL MORENO

SVP & SENIOR DIRECTOR

Direct (949) 432-4511

Mobile (818) 522-4497

michael.moreno@matthews.com

License No. 01982943 (CA)



RAHUL CHHAJED

SVP & SENIOR DIRECTOR

Direct (949) 432-4513

Mobile (818) 434-1106

rahul.chhajed@matthews.com

License No. 01986299 (CA)





TABLE OF CONTENTS

04 EXECUTIVE SUMMARY

05 INVESTMENT OVERVIEW


07 FINANCIAL OVERVIEW

08 TENANT OVERVIEW

11 AREA OVERVIEW



SMILE DOCTORS




PRICE

\$732,604



NOI

\$60,439



GLA

±3,520 SF



CAP RATE

8.25%



LEASE TERMS

±5 YEARS

PROPERTY OVERVIEW

Property Name	Smile Doctors
Address	9 Professional Pkwy. Hattiesburg, MS 39402
Property Size	±3,539 SF
Occupancy	100%
Property Type	Dental Office
Ownership Type	Fee Simple





INVESTMENT HIGHLIGHTS

Premier Orthodontic DSO

Smile Doctors is the largest orthodontic focused DSO in the country, with over 400 locations. They expand by acquiring existing and successful practices across the US.

\$156 Billion Industry

Dentistry is one of the largest industries in healthcare and grows by an average of 2.4% annually.

Tenant Renewal & Commitment

Smile Doctors just did an early lease renewal at this location, providing a continued commitment to the location and the patients they serve.

Specialized Use & Tenant Investment in Location

Dental practices rarely relocate due to high build-out costs of and difficulty in retaining the same patients after moving.

Favorable Historical Occupancy

The practice has occupied this location for decades, demonstrating the success of the current property use.

Strong Inflation Hedge

Smile Doctors' lease features rent increases of 3.0% annually.

Bite Sized Deal

The offering offers the opportunity to acquire a corporate dental deal at under \$1M.

INVESTMENT SUMMARY

List Price	\$732,604
NOI	\$60,439
Cap Rate	8.25%
Price PSF	\$208.13
Rent PSF	\$17.17

LEASE ABSTRACT

Tenant Name	Smile Doctors
Ownership Type	Fee Simple
Tenant Entity	Smile Doctors, LLC
SF Leased	±3,520 SF
Occupancy	100%
Initial Term	5 Years
Rent Commencement	3/10/2024
Lease Expiration	3/9/2029
Lease Term Remaining	±5 Years
Base Rent	\$60,439
Rental Increases	3% Annual
Renewal Options	Two, 5-Year Options
Expense Structure	NN
Landlord Responsibilities	Roof, Structure, Capex
Tenant Responsibilities	Maintenance, Utilities, Insurance

SMILE DOCTORS

Founded in 2015 by Dr. Scott Law, Dr. Dana Fender, and Dr. Greg Goggans, Smile Doctors brings together orthodontists and teams across the country who believe in a people-first culture. The organization is the largest ortho-focused dental support organization (OSO) in the U.S. It boasts the fastest-growing network of award-winning orthodontists. With more than 415 convenient locations in 28 states, Smile Doctors has a rich history of developing and growing affiliated practices by providing tools and technology that allow its orthodontists to focus entirely on patient care.

Smile Doctors is the largest network of Diamond Plus Invisalign® providers. Its orthodontists are proud members of the American Association of Orthodontists, American Dental Association, and hosts for the Lecture Center for Orthodontic Excellence. The mission of Smile Doctors is to create confident smiles that inspire the best in their patients, each other, and the communities they serve.



Website

smiledoctors.com



Founded

2015



Number of Locations

415+



Headquarters

Dallas, TX



S 28TH AVE ± 10,000 VPD



MCLEOD & ASSOCIATES P.A.



PROFESSIONAL PKWY

SUBJECT
PROPERTY



MIDTOWN MARKET SHOPPING MALL



THAMES ELEMENTARY
528 STUDENTS

SUBJECT
PROPERTY



PROFESSIONAL PKWY



MCLEOD & ASSOCIATES P.A.

HATTIESBURG, MS

Nestled in the heart of the magnolia state, Hattiesburg, Mississippi, exudes a warm and welcoming charm that reflects its Southern hospitality. Known as the "Hub City," Hattiesburg serves as a crossroads for commerce, education, and culture in the region. The city's history is interwoven with the tapestry of the Deep South, and this is evident in its tree-lined streets, historic neighborhoods, and antebellum architecture. Hattiesburg is also home to the University of Southern Mississippi, contributing to a youthful and vibrant atmosphere, with students adding energy to the city's diverse cultural scene.

The Pine Belt region, where Hattiesburg is situated, offers a picturesque landscape characterized by lush pine forests, providing a serene backdrop to the city's urban life. Residents and visitors alike can explore the Hattiesburg Zoo, enjoy outdoor activities in Paul B. Johnson State Park, or stroll through the Historic District, where charming boutiques and local eateries showcase the city's unique character. Hattiesburg's sense of community is palpable in its various festivals and events that celebrate the region's rich heritage, fostering a strong connection among its residents. With its blend of Southern charm, educational opportunities, and natural beauty, Hattiesburg stands as a distinctive gem in the heart of Mississippi.

DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	5,560	51,612	72,613
Current Year Estimate	5,935	51,574	71,465
2020 Census	6,263	51,201	70,417
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	2,371	21,257	29,614
Current Year Estimate	2,561	21,222	29,147
2020 Census	2,767	20,760	28,334
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$106,760	\$65,634	\$71,061



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **152 Old Hwy 98 E, Columbia, MS, 39429** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

EXCLUSIVELY LISTED BY

BROKER OF RECORD

Phillip Carpenter
Carpenter Properties, Inc.
License No. C-11708 (MS)

IN CONJUNCTION WITH

THOR ST JOHN

AVP & ASSOCIATE DIRECTOR
Direct (310) 955-1774
Mobile (510) 684-0574
thor.stjohn@matthews.com
License No. 02051284 (CA)

MICHAEL MORENO

SVP & SENIOR DIRECTOR
Direct (949) 432-4511
Mobile (818) 522-4497
michael.moreno@matthews.com
License No. 01982943 (CA)

RAHUL CHHAJED

SVP & SENIOR DIRECTOR
Direct (949) 432-4513
Mobile (818) 434-1106
rahul.chhajed@matthews.com
License No. 01986299 (CA)



SMILE DOCTORS

9 Professional Pkwy
Hattiesburg, MS 39402

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES