



Smile Doctors

515 Parkview St
Wauseon, OH 43567



INTERACTIVE
MARKETING PACKAGE

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM

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Smile Doctors



PRICE

\$979,200



NOI

\$93,024



GLA

±3,784 SF



CAP RATE

9.50%



LEASE TERMS

±3.50 YEARS

PROPERTY OVERVIEW

Property Name	Smile Doctors
Address	515 Parkview St, Wauseon, OH 43567
Property Size	±3,748
Lot Size	±0.49 AC
Year Built	1969
Occupancy	100%
Property Type	Dental
Ownership Type	Fee Simple





INVESTMENT HIGHLIGHTS

Tenant Investment in Location

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

Ideal Investment

This deal has a low barrier to entry for investors because of its attractive price point and high return.

Scheduled Rental Increases

2.00% annual rental increases provide a future owner a boost in cash flow and return on their investment, along with protection against inflation.

Growing Business Model

In 2017, 7.4% of dental practices were affiliated with a dental support organization. By 2020 this number grew to 10.4% – a 40% increase.

Best-in-class Tenant

Smile Doctors is one of the most sought-after tenants in the Healthcare space, recognized as one of the largest dental companies in the US with 450+ locations across 31 states.

Schools

The site is located down the street from Wauseon Elementary and High School, providing easy access to their target patient base.

Recent Lease Execution

Smile Doctors acquired the practice in 2023 showing their long-term commitment to the location.

Streamlined Expansion

Smile Doctors expands by acquiring existing practices that are already established within the community. This allows them to quickly grow their footprint across the country.

INVESTMENT SUMMARY

List Price	\$979,200
NOI	\$93,024
Cap Rate	9.50%
Price PSF	\$261
Rent PSF	\$24.82

LEASE ABSTRACT

Tenant Name	Smile Doctors
Ownership Type	Fee Simple
Lease Entity	Smile Doctors LLC
SF Leased	±3,784
Occupancy	100%
Initial Term	5 Years
Rent Commencement	4/12/2023
Lease Expiration	4/21/2028
Lease Term Remaining	±3.50 years
Base Rent	\$93,024
Rental Increases	2% Annual
Renewal Options	Two, 5 Year Options
Expense Structure	NN



BUILDING SIZE

±3,784 SF



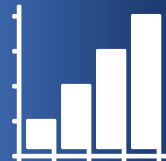
REMAINING LEASE TERMS

±3.50 YEARS



OPTIONS

TWO, 5 YEAR



INCREASES

2% ANNUAL

ANNUALIZED OPERATING DATA

Lease Year	Annual Rent	Monthly Rent	Rent PSF	Cap Rate
Current Year	\$93,024	\$7,752.00	\$24.82	9.50%
Year 3	\$94,884	\$7,907.04	\$25.32	9.69%
Year 4	\$96,782	\$8,065.18	\$25.82	9.88%
Year 5	\$98,718	\$8,226.48	\$26.34	10.08%
Option 1 - Year 6	\$100,692	\$8,391.01	\$26.87	10.28%
Option 1 - Year 7	\$102,706	\$8,558.83	\$27.40	10.49%
Option 1 - Year 8	\$104,760	\$8,730.01	\$27.95	10.70%
Option 1 - Year 9	\$106,855	\$8,904.61	\$28.51	10.91%
Option 1 - Year 10	\$108,992	\$9,082.70	\$29.08	11.13%
Option 2 -Year 11	\$111,172	\$9,264.36	\$29.66	11.35%
Option 2 - Year 12	\$113,396	\$9,449.64	\$30.25	11.58%
Option 2 - Year 13	\$115,664	\$9,638.64	\$30.86	11.81%
Option 2 - Year 14	\$117,977	\$9,831.41	\$31.48	12.05%
Option 2- Year 15	\$120,336	\$10,028.04	\$32.11	12.29%

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 450 convenient locations in 31 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.



Website
<https://smiledoctors.com/>



Locations
 450+



States
 31



Headquarters
 Dallas, TX



E LINCOLN ST ± 5,000 VPD



WAUSEON ELEMENTARY SCHOOL
390 STUDENTS



WAUSEON HIGH SCHOOL
522 STUDENTS



SUBJECT
PROPERTY

WAUSEON PRIMARY SCHOOL
415 STUDENTS



N SHOOP AVE ± 13,727 VPD

FULTON COUNTY HEALTH CENTER
106 BEDS

WAUSEON, OH

Wauseon, Ohio, is a small city located in Fulton County, in the northwestern part of the state. It serves as the county seat and is part of the Toledo Metropolitan Area, positioned about 35 miles west of Toledo. Wauseon is easily accessible via U.S. Route 20A and Interstate 80/90, which makes it a convenient location for those traveling between Toledo and other Midwestern cities. Its close proximity to the Ohio Turnpike and other major roadways has made it a vital hub for both local and regional transport.

The city has a rich history, dating back to its founding in 1853 when it became a stop on the Michigan Southern & Northern Indiana Railroad. Wauseon has retained its small-town charm while offering essential services and amenities for its residents. It has a diverse economy that includes agriculture, manufacturing, and small businesses, supporting a population of about 7,500 people. The downtown area is known for its historic architecture and a friendly, close-knit community atmosphere.

Wauseon offers a variety of recreational and cultural opportunities, such as Reighard Park, the Fulton County Fairgrounds, and the Wauseon Public Library. The Fulton County Fair is one of the largest county fairs in Ohio, drawing visitors from across the region. Educational institutions like Wauseon Exempted Village Schools serve the community, and the city emphasizes a high quality of life with a focus on family-friendly activities and community involvement.

DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	5,135	8,764	11,336
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	2,131	3,598	4,622
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$90,201	\$97,920	\$102,656



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **515 Parkview St, Wauseon, OH, 43567** (“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:

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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.

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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.

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