

OFFERING MEMORANDUM



3110 SUNNYBROOK CT, SIOUX CITY, IOWA 51106



2012 BUILD TO SUIT, PASSIVE LEASE STRUCTURE | CORPORATE GUARANTEE (400+ LOCATIONS) | RAPIDLY GROWING INDUSTRY

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Marcus & Millichap

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

Marcus and Millichap is proud to offer for sale fee simple ownership in the Affordable Dentures & Implants property located along Sunnybrook Court in Sioux City, Iowa. Affordable Dentures & Implants operate over 400 locations across 42 states and are a leading provider in tooth replacement services. The site was a build to suit for Affordable Dentures in 2012 and they've continuously operated since, most recently executing a lease extension through June 30th, 2030. The lease structure includes minimal landlord responsibilities and offers 5% rental increases every 5 years. The property is located conveniently one block off Highway 75 (23,446 VPD) in close proximity to

Lowe's, Target, Hobby Lobby, Fleet Farm, Ulta Beauty and Sherwin Williams. Household incomes exceed \$100,000 within one mile of the subject property.

Sioux City, Iowa is the fourth most populated city in the state and the county seat of Woodbury County. Sioux City serves as the regional hub for business, employment, retail, medical care, education and tourism. Top employers include Tyson Foods, Seaboard Triumph Foods UnityPoint Health and the National Guard's 185th Air Refueling Wing.



EXECUTIVE HIGHLIGHTS



Passive Ownership

Extremely Passive NNN Lease With Landlord Responsibility Limited to Roof Maintenance Only (Metal Roof), Parking Lot Repairs (Only if Due to Settling) and Structure



Continued Commitment

12+ Years Continued Occupancy, Recent Early Lease Extension Executed by Tenant



Corporate Guarantee

Affordable Dentures & Implants Operate 400+ Locations Across 42 States

THE OFFERING

Tenant	Affordable Care Inc
Price	\$1,882,000
Capitalization Rate	7.65%
Lease Expiration	06/30/2030
Lease Type	Triple Net
Year Built / Renovated	2012
Gross Leasable Area	3,940 SF
Lot Size	1.04 Acres





EXECUTIVE HIGHLIGHTS

Location

2012 Built to Suit on 1.04 Acre Parcel
With Ample Parking – Located Just
Off Hwy 75 (23,446 VPD)



Rapidly Growing Industry

Tooth Replacement Services Annual
Growth Rate Projected at 7.16% Over
Next 8 Years Due to Aging Population,
Technology Advancements and
Heightened Awareness



Growing Population Base

Within 5 Miles of Subject Property,
Population is Anticipated to Increase
by 5.86% Over Next 5 Years, Greater
OKC Population is Anticipated to
Grow by 3.5% Over Next 5 Years
Outpacing the National Rate

TRADE AERIAL



FINANCIAL INFORMATION

AFFORDABLE CARE

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$144,000	\$12,000	\$36.55	7.65%
Option 1 (7/1/30 - 6/30/35)	\$151,200	\$12,600	\$38.38	8.03%
Option 2 (7/1/35 - 6/30/40)	\$158,760	\$13,230	\$40.29	8.44%

LEASE SUMMARY

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Tenant	Affordable Care Inc
Rent Increases	5% Bumps at Each Option
Guarantor	Corporate Guarantee
Lease Type	Triple Net
Lease Commencement	06/15/2013
Lease Expiration	06/30/2030
Renewal Options	Two 5-Year Options
Term Remaining on Lease (Yrs)	4.5 Years
Landlord Responsibility	Roof Maintenance, Parking Lot Repairs (Only if Due to Settling) and Structure
Tenant Responsibility	All Remaining Repairs/Maintenance, Taxes and Insurance
Financial Reporting	Yes, Please Inquire With Broker For Details



BRAND OVERVIEW

We believe everyone deserves to love their smile – that's why we are passionate about expanding access to high-quality affordable tooth replacement solutions. We are thankful for the millions of patients who have trusted us to help restore their smiles since 1975.

Our Mission

To provide a smile for every budget, delivered with compassion, dignity and respect.



Our Values

- Affordable Quality
- Trusted Advisors
- Community Driven
- Non-Judgmental Care



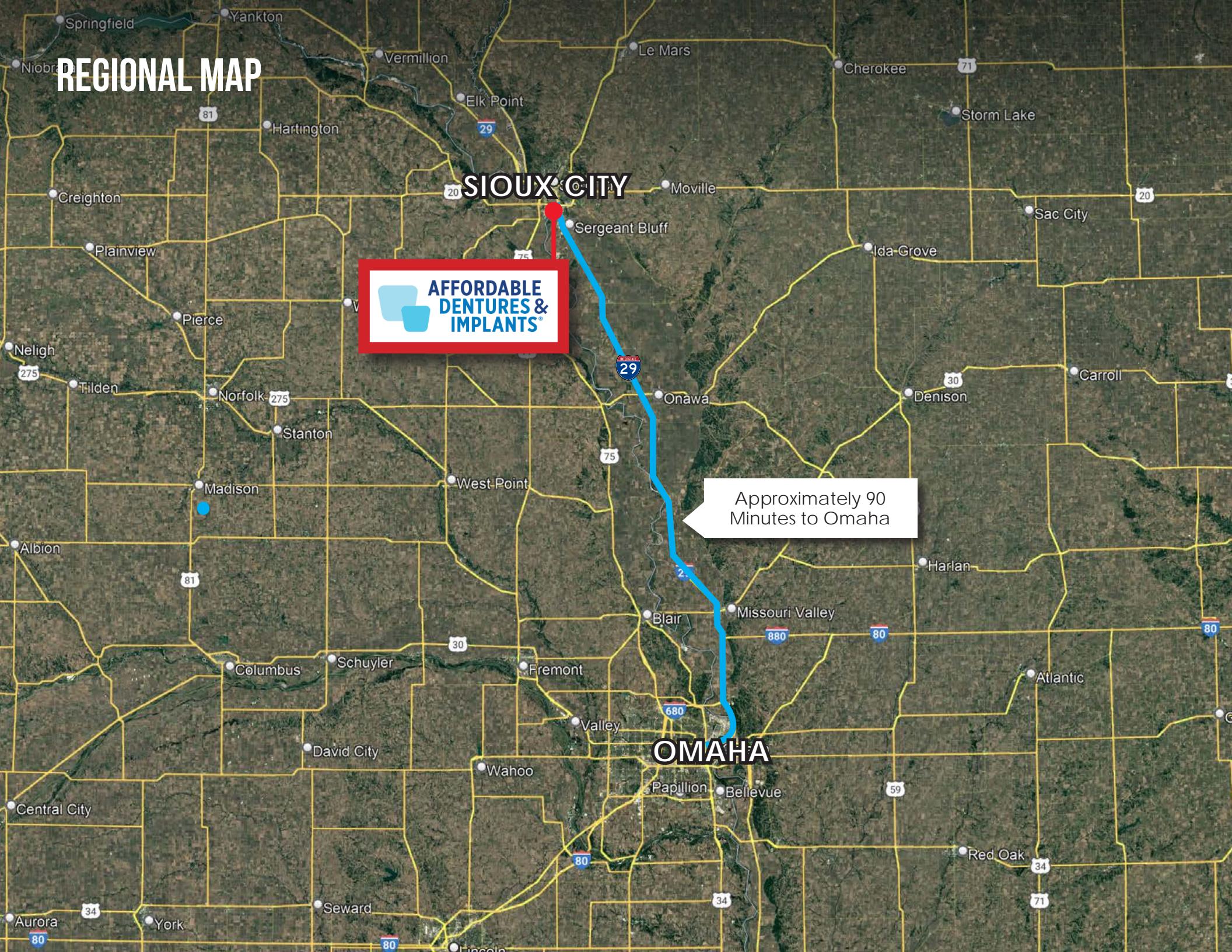
OUR NETWORK

With about 400 practices in 42 states, each Affordable Dentures & Implants practice is operated by a licensed dentist, and supported by Affordable Care, the largest dental support organization in the United States focused on tooth replacement services. Almost every affiliated Affordable Dentures & Implants practice has an on-site dental laboratory, providing same-day dental services to patients, as needed.

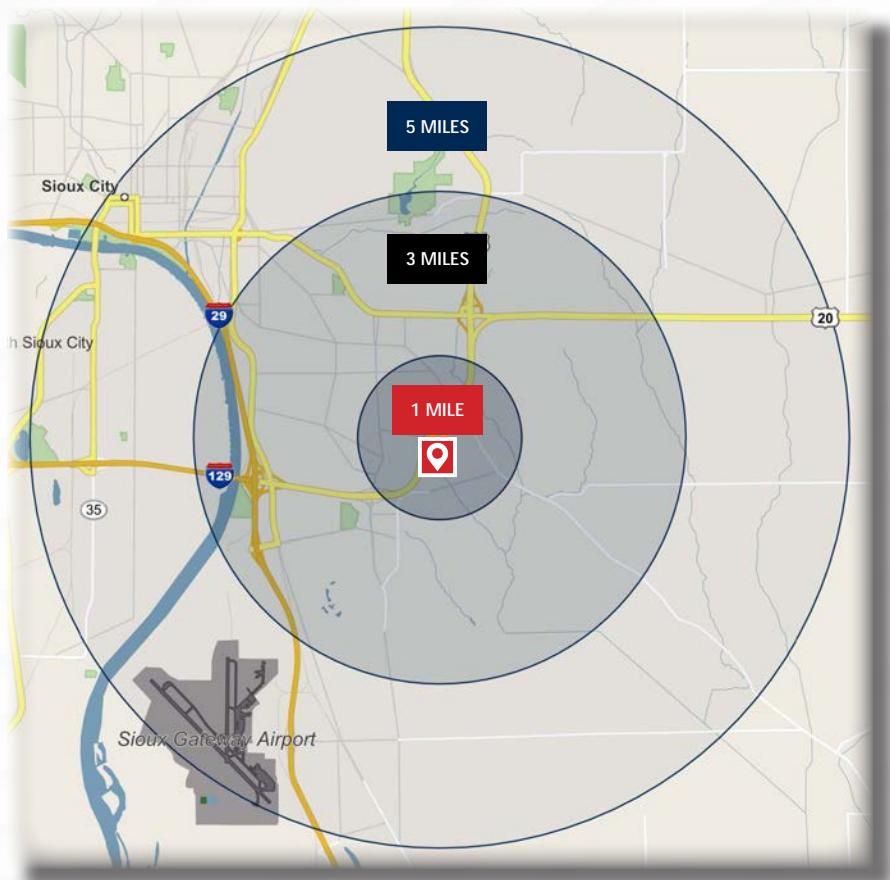
<https://www.affordabledentures.com/about-us/who-we-are>



REGIONAL MAP



DEMOGRAPHICS

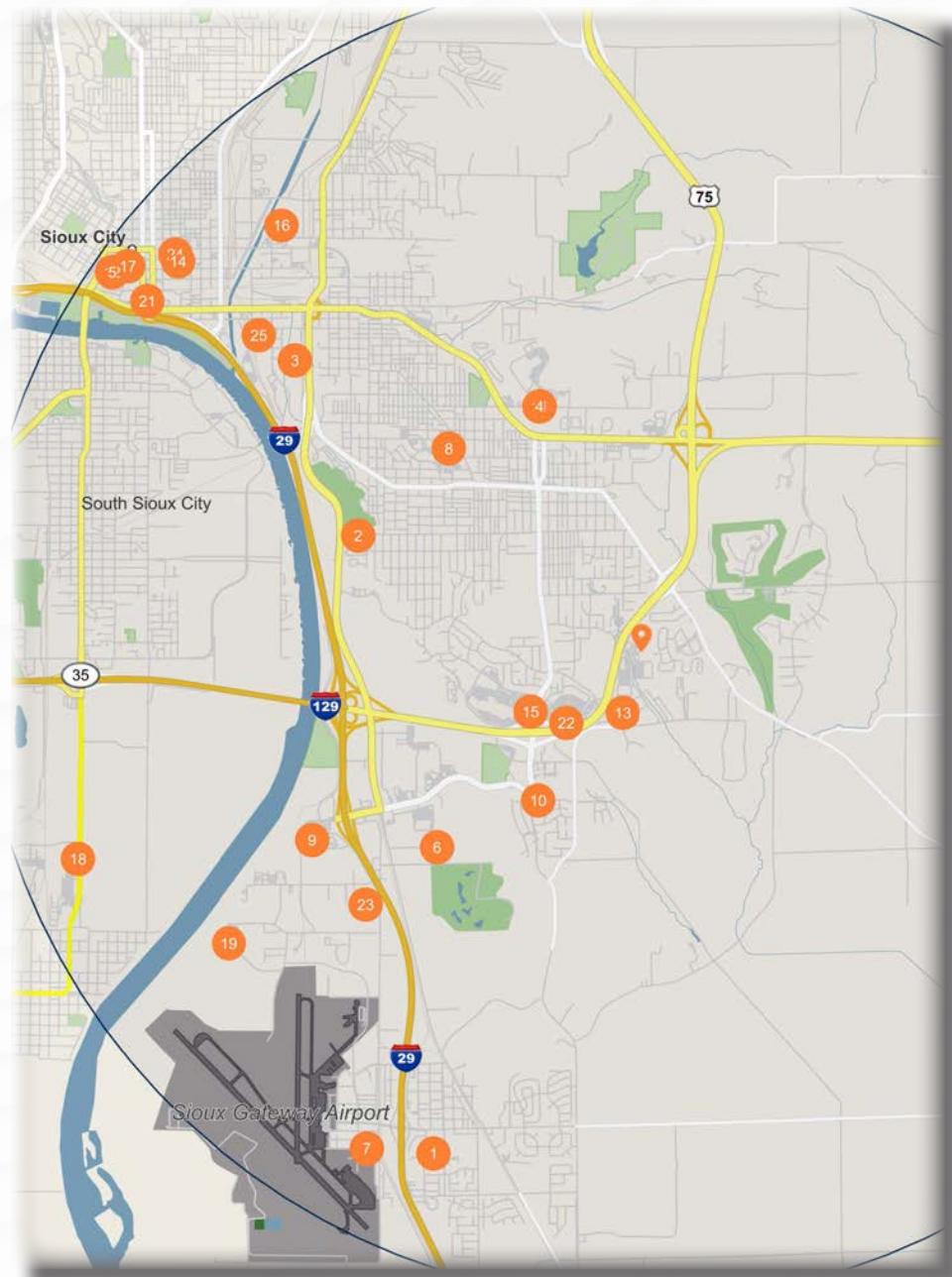


POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection	4,971	27,596	57,799
2024 Estimate	4,676	27,383	57,495
2020 Census	4,378	27,569	58,171
2010 Census	4,047	25,818	54,042
Daytime Population (2024 Estimate)	8,209	31,821	74,623

HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection	1,942	11,051	22,005
2024 Estimate	1,818	10,883	21,743
Average Household Size	2.5	2.4	2.5
2020 Census	1,649	10,660	21,389
2010 Census	1,653	10,165	20,139

INCOME	1 Mile	3 Miles	5 Miles
Average Household Income	111,172	90,534	84,624
Median Household Income	65,281	51,414	55,674
Per Capita Income	44,181	36,139	32,056

MAJOR EMPLOYERS



POPULATION	5 MILES
1 Stream International Inc	3,469
2 Qualicenters Sioux City LLC-Siouxland Dialysis	2,301
3 Curlys Food Inc	994
4 Western Iowa Tech Cmnty Cllge	525
5 SCE Partners LLC-Anthem	500
6 Wilson Trailer Company-WILSON TRAILER SALES OKLAHOMA/	450
7 Kustom Pak Foods Ltd-Sherman Family Foods	450
8 Morningside University	424
9 Sabre Communications Corp-Sabre Site Solutions Sales Off	415
10 Farm Credit Services America-Farm Credit Services	400
11 Heroes Inc-Western Iowa Tchncl Cmnty Cll	395
12 Sioux City Entertainment Inc-Hard Rock Ht & Casino Sioux Cy	362
13 Helping Hnds Nrsing Sltons Inc	350
14 Short Staffed Inc	310
15 Hy-Vee Inc-Hy Vee 1614	309
16 Younglove Construction LLC-Younglove	300
17 Chiller Holdco LLC-Americold Logistics and Whses	300
18 Tyson Fresh Meats Inc	300
19 Seaboard Triumph Foods LLC	257
20 MidAmerican Energy Company-MidAmerican	250
21 SEP Administration LIC-Burger King	250
22 Gmri Inc-Olive Garden	250
23 Americold Logistics LLC	250
24 Mercy Hlth Services-Iowa Corp-Mercy Medical Center	244
25 Home Depot USA Inc-Home Depot The	241

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Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success.

Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, 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 and any guarantors may fail to pay the lease rent or 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 history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Offering Memorandum you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

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