

Aspen
Dental

AspenDental

AspenDental

OFFERING MEMORANDUM

213 MARLBORO AVE, EASTON, MD 21601

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BUSINESS TERMS

| | |
|---------------------|----------------------|
| SALE PRICE | \$2,586,290.97 |
| STUDY PERIOD | 30 DAYS |
| TERMS | CASH AT SETTLEMENT |
| DEPOSIT | 5% OF PURCHASE PRICE |
| SETTLEMENT | 30 DAYS OR SOONER |

All information should be independently verified and has been gathered from sources deemed to be reliable, but not guaranteed by CPG Realty, LLC, VCRE, or its agents. Offering Memorandum is subject to price changes, omissions, corrections, prior sales, or withdrawal. There is no cooperating brokerage commission for this opportunity.

INVESTMENT SUMMARY

| | |
|---------------------------|------------------------------------------------------------------|
| TENANT: | Aspen Dental Management, Inc. |
| ADDRESS: | 213 Marlboro Ave, Easton, MD 21601 |
| PRICE: | \$2,586,290.97 |
| CAP RATE: | 6.2% based on upcoming Rent Increase |
| NOI: | Currently \$145,99.96, and increases to \$160,350.04 in May 2026 |
| TERM: | 10 years |
| LEASE TYPE: | NNN |
| RENT COMMENCEMENT: | May 22, 2021 |
| LEASE EXPIRATION: | May 20, 2031 |
| EXTENSIONS: | 3, 5 year Extension Rights with 10% rent increases each |
| CAM: | Tenant pays \$2,500 to Landlord annually |

LISTING HIGHLIGHTS

10-YEAR NET LEASE TO FAST-GROWING HEALTHCARE TENANT

- 10-year net lease to Aspen Dental with 10% rental increases every five years
- Aspen Dental is one of the largest dental brands in the U.S. with over 1,000 locations across the nation with annual revenues of over \$500 million
- Aspen Dental practices are the fastest-growing network of independently owned dental practices in the country; currently, a new Aspen Dental practice opens every week
- New 2023 construction built to Aspen Dental's latest prototype

CONVENIENT ACCESS TO MAJOR ROADS& RETAILERS

- Route 50 (a major east-west highway) is easily accessible, providing a quick connection to surrounding towns and cities, including Cambridge, Salisbury, and Washington, D.C.
- Route 404 provides access to the Delaware border, making it easy for travel further north.
- Excellent proximity to major national tenants such as Lowe's Home Improvement, Kohls, and BJ's



17,761 Vehicles Per Day

weis

LOWE'S

Marshall's
FIVE BELOW
ULTA
BEAUTY

Chick-fil-A

HAIR O' THE DOG
FINE WINE · SPIRITS · BEER

KOHLS

CROWN

McDonald's
I'm lovin' it

EASTON PKWY.

AspenDental

LOCAL RETAIL Taken in 2020, courtesy CoStar



31,361 Vehicles Per Day



EASTON PKWY.



MARLBORO AVE.

LOCAL RETAIL Taken in 2020, courtesy CoStar

TALBOT COUNTY SHERIFF'S OFFICE

MATTRESS FIRM
TARGET
Starbucks
Chick-fil-A
FAMOUS footwear
PET SMART
DICK'S SPORTING GOODS

EASTON MARKETPLACE
KOHL'S **Marshalls**
weis markets **ULTA BEAUTY**
LOWE'S **FIVE BELOW** **McDonald's**

AspenDental

219 MARLBORO AVE
 EASTON, MD

ACME **JO-ANN** **Peebles**
SUBWAY **verizon** Tuesday Morning

Talbots **NAPA AUTO PARTS**

Jeep **CHRYSLER** **DODGE** **RAM**
Holiday Inn AN IHG HOTEL
QUALITY INN & SUITES **PRCBuild**

EASTON BOWL **HobbyTown USA**
OneMain Financial **PNC** **BB&T**

SHOPPES AT EASTON
Walmart **Staples**
Giant **H&R BLOCK**
DOLLAR TREE **GameStop**
GNC

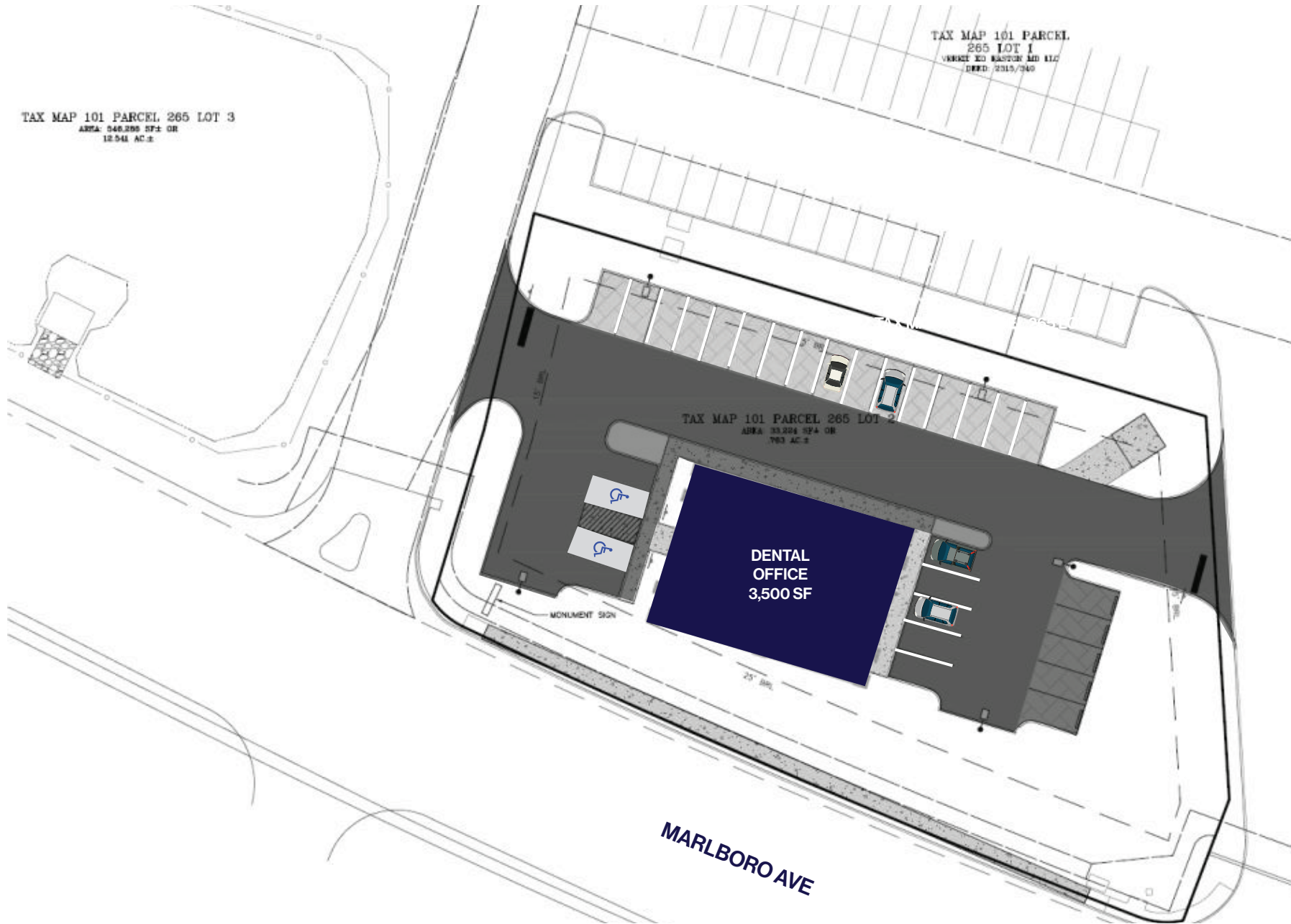
EASTON ELEMENTARY SCHOOL

UNIVERSITY of MARYLAND SHORE REGIONAL HEALTH

EASTON MIDDLE SCHOOL

Walgreens
 GET IN THE ZONE **AutoZone**
jiffylube
ALDI

LOCAL RETAIL



SITE SUMMARY

| | |
|--------------------|-----------|
| BUILDING: | 3,500 SF |
| PROPERTY: | 33,106 SF |
| YEAR BUILT: | 2021 |
| TENANCY: | Single |
| PARKING: | 29 Spaces |

AspenDental™

Aspen Dental Management Inc. (ADMI) is a dental support organization that provides nonclinical business support services to the independently owned and operated dental practices. This includes finding the right location, payroll and benefits, equipment, accounting, and marketing. This model leaves independent, licensed practitioners free to concentrate on patient care. Aspen Dental offers complete dental care solutions, providing general and cosmetic dentistry and denture care for families and seniors in more than 1,000 practices nationwide. Aspen Dental practices are the fastest-growing network of independently owned dental practices in the country; currently, a new Aspen Dental practice opens every week. The dentists at independently owned and operated Aspen Dental practices believe that patients deserve both choice and access when it comes to choosing a dental care provider.

For more information, visit www.aspendental.com.

FOUNDED **# OF LOCATIONS**

1994 1000+

OWNERSHIP

HEADQUARTERS

The Aspen Group (TAG)

Chicago, IL

Lease Summary

ADDRESS: 213 Marlboro Ave, Easton, MD 21601

RENT COMMENCEMENT: May 22, 2021

LEASE EXPIRATION: May 20, 2031

EXTENSIONS: 3, 5 year Extension Rights with 10% rent increases each

| RENT SCHEDULE: | YEAR | MIN RENT/MTHLY | MIN RENT | PSF |
|-----------------------|-------------------|--------------------------|-----------------|------------|
| | 1 (months 1-2) | \$0.00/\$0.00 | | \$0.00 |
| | 1 (months 3-12) | \$119,583.30/\$11,958.33 | | \$41.00 |
| | 2-5 | \$143,499.96/\$11,958.33 | | \$41.00 |
| | 6-10 | \$157,850.04/\$13,154.17 | | \$45.10 |
| | 11-15 (option pd) | \$173,634.96/\$14,469.58 | | \$49.61 |
| | 16-20 (option pd) | \$190,995.00/\$15,916.25 | | \$54.57 |
| | 21-25 (option pd) | \$210,105.00/\$17,508.75 | | \$60.03 |

REAL ESTATE TAXES: Tenant pays direct

INSURANCE: Tenant reimburses landlord insurance

TENANT RESPONSIBILITIES: Tenant is responsible for all maintenance and repairs that are not the responsibility of Landlord

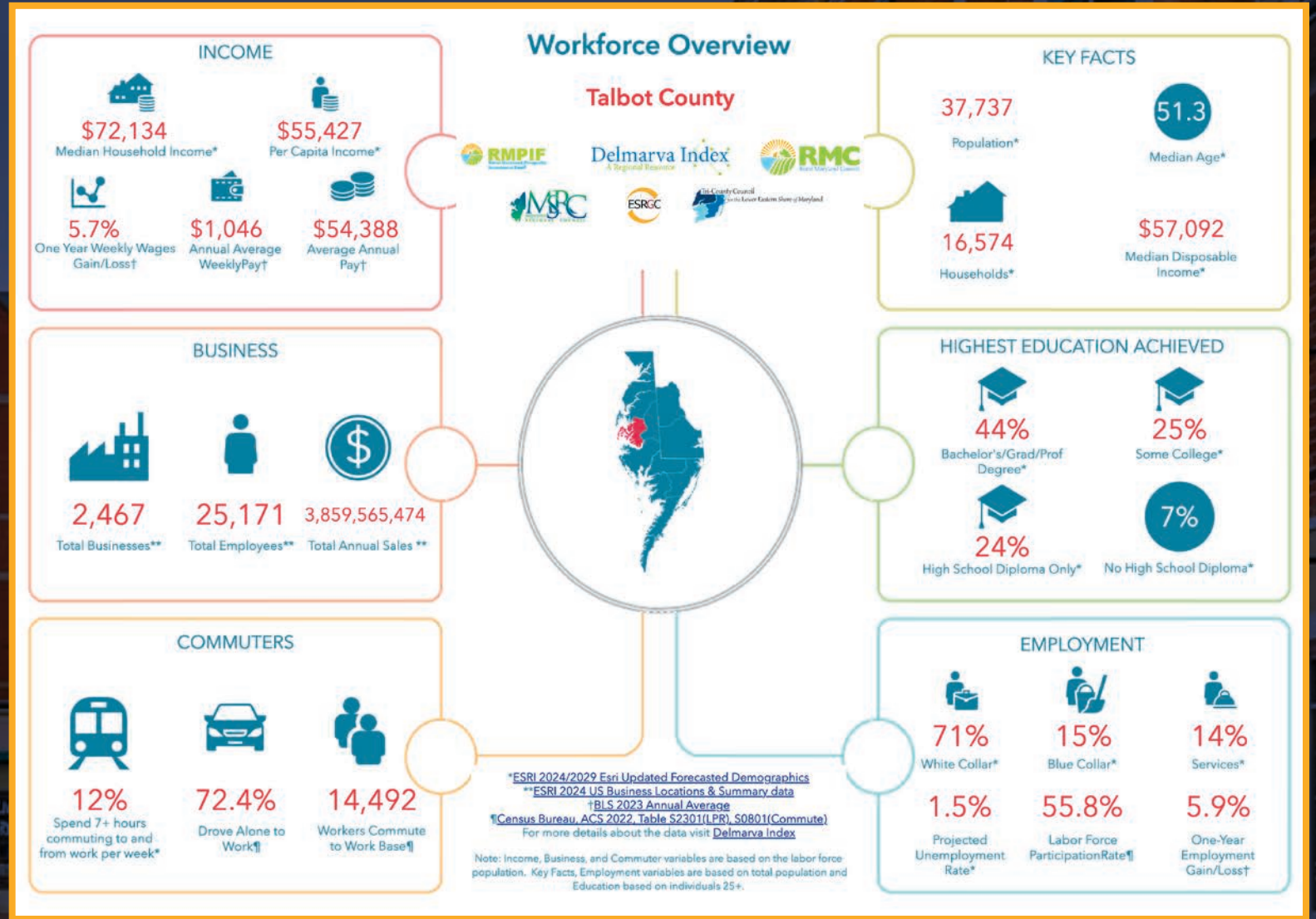
LANDLORD RESPONSIBILITIES: Landlord shall repair and maintain the roof and structural portions of the building

CAM: Tenant pays \$2,500 to Landlord annually

Easton & Talbot County, MD

Talbot County is small, but influential.

- **Population:** 37,020
- **Bachelor's Degree or More:** 43%
- **Average Family Size / Household:** 2.18
- **Total Number of Civilian Businesses:** 2,508
- **Projected Unemployment Rate:** 3.1%
- **White Collar Jobs:** 73%





RELATIONSHIP
DRIVEN
REAL ESTATE

MAP

Aspen Dental | NNN STNL Investment | Easton, MD



MARYLAND
322

MARYLAND
33

EASTON PWY

MARLBORO AVE

BAY ST

CONTACT



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