

GREAT LAKES FAMILY DENTISTRY (SMILE PARTNERS) & BRI'ELLE'S LEARNING CENTER 4087 SOUTH CENTER ROAD, BURTON, MICHIGAN

OFFICE BUILDING



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PROPERTY DESCRIPTION

Graystone Capital Advisors are pleased to exclusively list for sale the Great Lakes Dentistry & Bri'elle's Learning Center located in Burton, MI. Great Lakes Dentistry and Bri'elles Learning Center is a 2-tenant building built in 2003 with 5,467square feet of leasable area. Great Lakes Dentistry was acquired by Smile Partners USA, which is a growing DSO with 90+ locations across 4 states. The property offers an investor a current CAP rate of 8.50 percent. The site also boasts an average of 3.5% annual increase in rent.





LOCATION DESCRIPTION

For Sale

LOCATION DETAILS

| | |
|--------|---------|
| County | Oakland |
|--------|---------|



DEMOGRAPHICS MAP & REPORT

POPULATION

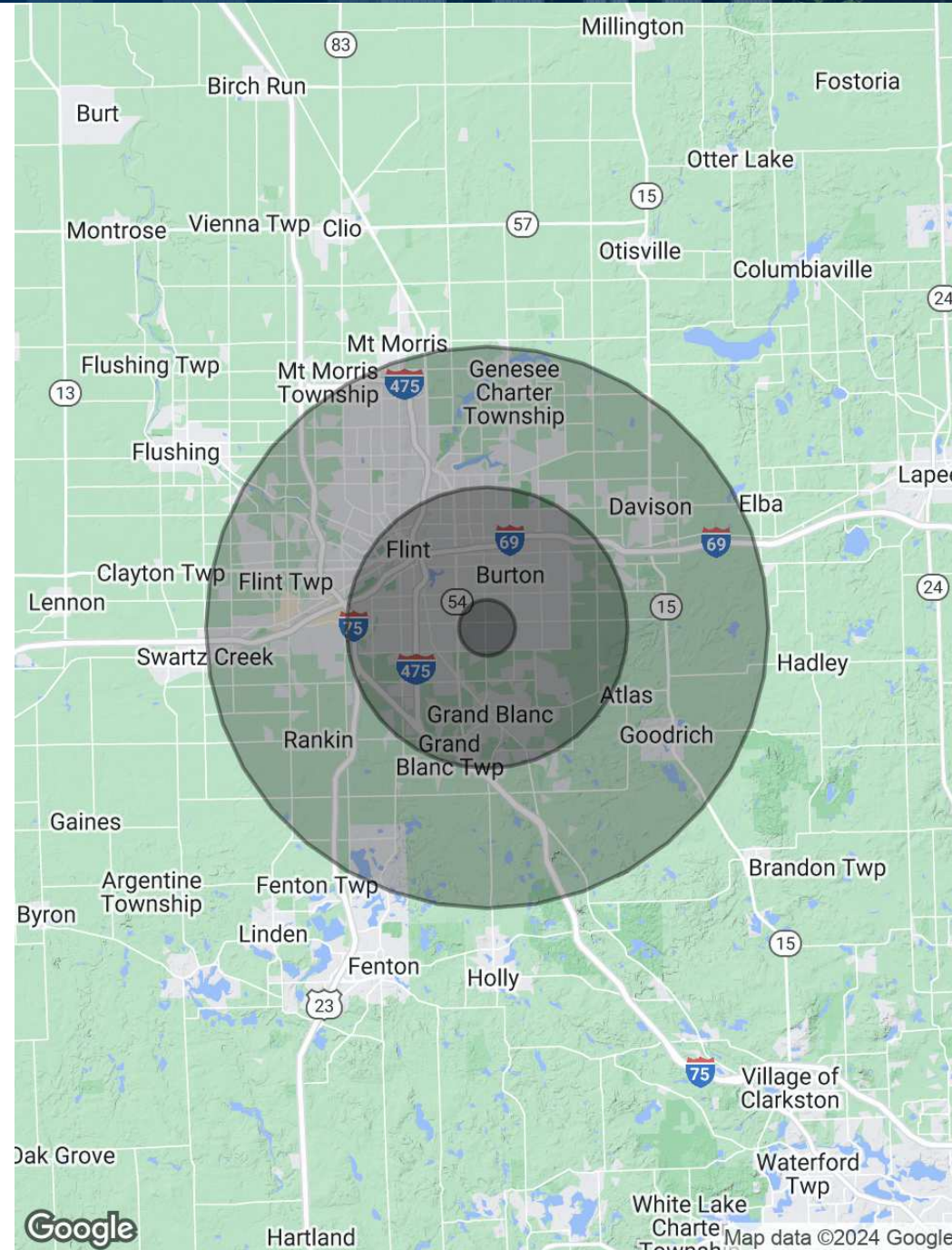
| | 1 MILE | 5 MILES | 10 MILES |
|----------------------|--------|---------|----------|
| Total Population | 2,309 | 121,770 | 290,501 |
| Average Age | 39.8 | 39.7 | 40.1 |
| Average Age (Male) | 37.9 | 38.4 | 38.4 |
| Average Age (Female) | 40.9 | 40.4 | 41.6 |

HOUSEHOLDS & INCOME

| | 1 MILE | 5 MILES | 10 MILES |
|---------------------|----------|-----------|-----------|
| Total Households | 1,014 | 58,285 | 142,247 |
| # of Persons per HH | 2.3 | 2.1 | 2.0 |
| Average HH Income | \$51,792 | \$59,050 | \$55,865 |
| Average House Value | \$84,723 | \$122,458 | \$115,442 |

RACE

| | 1 MILE | 5 MILES | 10 MILES |
|------------------------------------|--------|---------|----------|
| Total Population - White | 1,593 | 86,580 | 192,324 |
| Total Population - Black | 330 | 25,763 | 77,398 |
| Total Population - Asian | 40 | 1,960 | 3,543 |
| Total Population - Hawaiian | 0 | 19 | 55 |
| Total Population - American Indian | 10 | 188 | 871 |
| Total Population - Other | 76 | 2,004 | 2,976 |



COMPLETE HIGHLIGHTS



PROPERTY HIGHLIGHTS

- Inflation-Protected Lease: with annual rent increases, this lease enhances cash flow and equity appreciation while providing a strong hedge against inflation for investors.
- Healthcare Tenant - Healthcare tenants rarely relocate due to high build-out costs of and difficulty in retaining the same patients after moving
- The global dental market size was valued at \$36.08 billion in 2022 & is projected to grow from \$38.21 billion in 2023 to \$65.23 billion by 2030
- \$38.2 Billion Industry - presently, the US dental market stands at a valuation of \$38.2 billion, poised for a strong CAGR of nearly 7.9% until the year 2030
- Proximity to major markets: Burton is located approximately 5 miles southeast of Flint, with Detroit 67 minutes to the southeast
- Growing Operator - Smile Partners USA, a growing DSO with 90 + locations spans over 4 States



RENT ROLL

| SUITE | TENANT NAME | SIZE SF | % OF BUILDING | LEASE START | LEASE END | ANNUAL RENT | PRICE / SF / YEAR |
|---------------|----------------|-----------------|---------------|-------------|-----------|-----------------|-------------------|
| 1 | Daycare | 3,312 SF | 60.58% | 11/15/2019 | MTM | \$31,563 | \$9.53 |
| 2 | Smile Partners | 2,155 SF | 39.42% | 8/1/2023 | 7/31/2028 | \$42,000 | \$19.49 |
| TOTALS | | 5,467 SF | 100% | | | \$73,563 | \$29.02 |

Smile Partners | 3% Annual Increases | Two, 5-Year Renewal Options

INCOME & EXPENSES



INCOME SUMMARY

| | |
|----------------------|-----------------|
| Rental Income | \$73,563 |
| Reimbursement Income | \$8,810 |
| Vacancy Cost | (\$3,295) |
| GROSS INCOME | \$79,079 |

EXPENSES SUMMARY

| | |
|---------------------------|-----------------|
| Property Taxes | \$11,075 |
| Property Insurance | \$2,500 |
| Trash/Refuse | \$800 |
| Landscaping | \$5,250 |
| Fire Supression | \$2,325 |
| Security | \$400 |
| OPERATING EXPENSES | \$22,350 |

| | |
|-----------------------------|-----------------|
| NET OPERATING INCOME | \$56,729 |
|-----------------------------|-----------------|



INVESTMENT OVERVIEW

| | |
|--------------|-----------|
| Price | \$613,286 |
| Price per SF | \$112,17 |
| CAP Rate | 9.25% |

OPERATING DATA

| | |
|------------------------|----------|
| Gross Scheduled Income | \$82,374 |
| Total Scheduled Income | \$82,374 |
| Vacancy Cost | \$3,295 |
| Gross Income | \$79,079 |
| Operating Expenses | \$22,350 |
| Net Operating Income | \$56,729 |