

RECENT REMODEL | LOW PRICE POINT | 28 YEARS AT LOCATION | MUNCIE, IN



**SUBJECT PROPERTY**  
**AFFORDABLE DENTURES & IMPLANTS®**

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5081 W. Hessler Rd, Muncie, IN

**BELLAGIO**  
 REAL ESTATE PARTNERS

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CONFIDENTIAL  
 OFFERING MEMORANDUM



Actual Site



Actual Site

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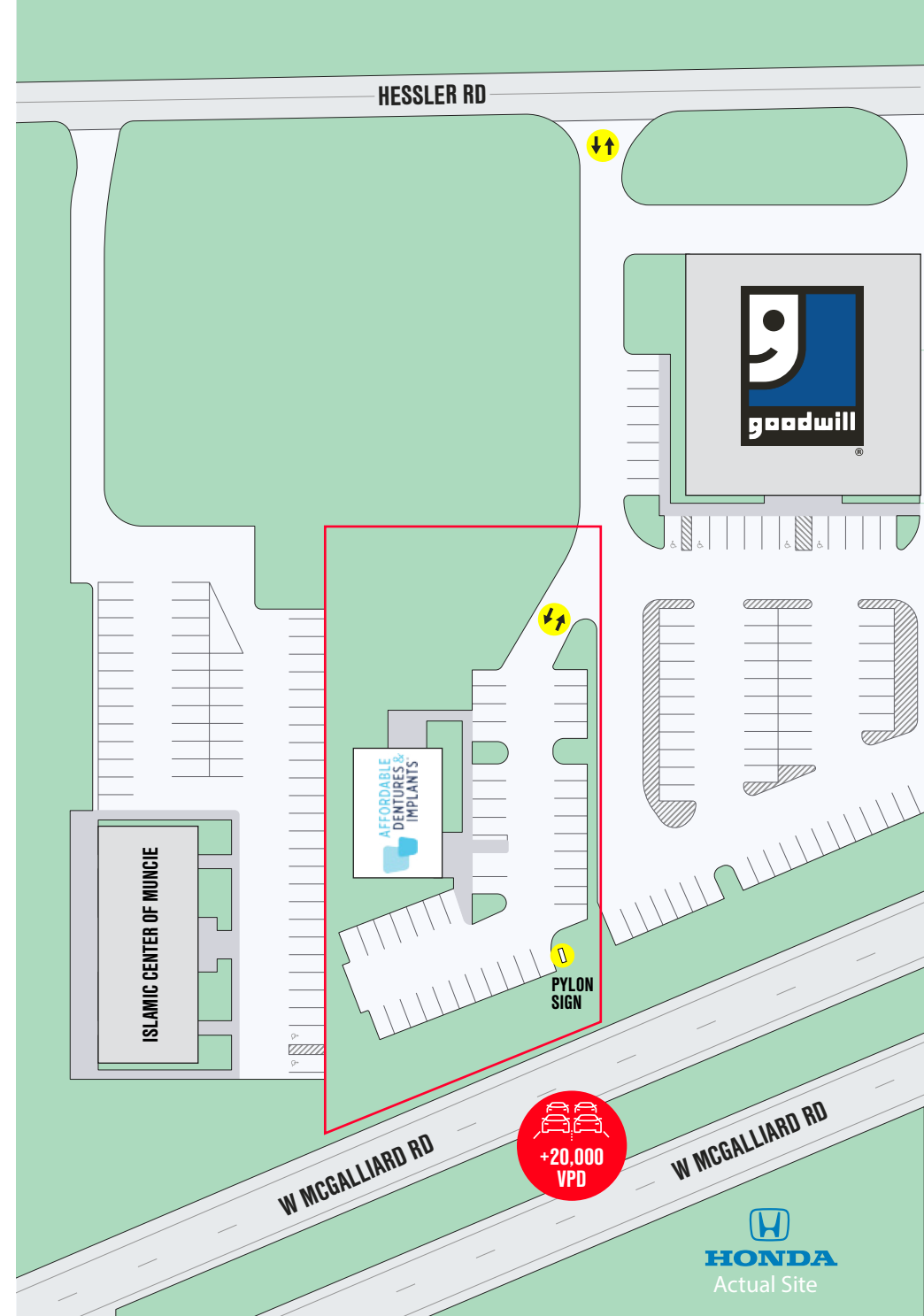
## EXECUTIVE SUMMARY

<b>\$770,000</b>	<b>6.65%</b>
PRICE	CAP RATE
<b>\$51,247.32</b> <b>(Jan 2025)</b>	<b>± 2,871 SF Building</b> <b>on ± 0.75 Acres</b>
NOI	BUILDING & PARCEL SIZE

Bellagio Real Estate Partners, LLC is pleased to present an investment opportunity to acquire a single tenant Affordable Dentures in Muncie, IN. Affordable Dentures has approximately 28 years of historical occupancy and just extended their lease for an additional 5 year lease term. The property is strategically positioned along Route 332, the main East-West corridor on the north end of Muncie and leading to I-69. Major surrounding retailers include: Walmart, Meijer, Goodwill, Menards, Lowe's, Rural King, Best Buyer, Walgreens and many others. The quality all-brick construction combined with the low rent of less than \$18/SF is not something that can be replicated in today's market. There are over 112,000 residents in the surrounding area and the subject property is just minutes away from Ball State University (almost 20,000 students).

### Investment Highlights

- All-brick Construction (original tenant since 1996)
- Recently extended lease
- 28 years of historical occupancy
- Over 20,000 VPD along McGalliard (Rt 332) and surrounded by major retailers
- 49 year company history with almost 400 clinics
- Large lot size (0.75 acres) with significant parking (40 spaces)
- Strong visibility on Rt 332 with monument signage
- Very low rent level (less than \$18/SF)
- Recent tenant remodel
- 8% increase at each remaining option
- Tenant responsible for parking lot, HVAC and plumbing
- One hour drive from Indianapolis





# MIDRANGE AERIAL



# CLOSEUP AERIAL



# DRONE AERIAL







# LEASE ABSTRACT

<b>Tenant</b>	Affordable Care, LLC
<b>Space Size</b>	± 2,871 Square Feet on ± 0.75 Acres
<b>Original Lease Date</b>	June 3, 1996
<b>Current Lease Expiration</b>	December 31, 2029
<b>Annual Base Rent (1/1/2025)</b>	\$51,247.32 (\$17.85 SF)
<b>Renewal Options Remaining</b>	2 x 5 years (thru 2039)
<b>Rent Increases</b>	8% at each remaining option
<b>Roof &amp; Structure</b>	Landlord Responsibility
<b>Common Areas</b>	The common areas are maintained by the Tenant
<b>Taxes</b>	Tenant
<b>HVAC</b>	Tenant (50% landlord in last 2 yrs of term)
<b>Insurance</b>	Tenant
<b>Utilities</b>	Tenant
<b>ROFR</b>	Yes - 10 days to respond



# RENT ROLL

Tenant	Lease Commencement	Current Lease Expiration	Square Footage	Renewal Options Remaining	Monthly Rent	Annual Rent PSF	Annual Base Rent	% Increase
Affordable Dentures & Implants	2/1/1997	12/31/2029	2,871 SF	N/A	\$4,270.61	\$17.85	\$51,247.32 (as of Jan 2025)	N/A
	1/1/2030	12/31/2034		Option 1	\$4,612.26	\$19.28	\$55,347.12	8.0%
	1/1/2035	12/31/2039		Option 2	\$4,981.24	\$20.82	\$59,774.88	8.0%



# TENANT OVERVIEW



Affordable Care, LLC was founded in 1975 and is considered the leading healthcare company that is exclusively focused on tooth replacement solutions. With over 440 locations across the country, there are over 8 million patients served among the different business lines including Affordable Dentures and Implants, DDS Dentures + Implant Solutions and Advanced Dental Implant Center.



Actual Site

Tenant Facts	
<b>Tenant Entity</b>	Affordable Care, LLC, a North Carolina limited liability company
<b>Doing Business As</b>	Affordable dentures and Implants
<b>Number Locations</b>	Over 440 locations (10 opened in Q1 2024) across 43 states
<b>Company Headquarters</b>	Morrisville, NC
<b>Website</b>	<a href="https://affordablecare.com">https://affordablecare.com</a>



Actual Site

# AREA OVERVIEW

## Muncie, IN

The subject property is located in Muncie, IN, approximately 50 miles Northeast of Indianapolis. The Muncie MSA has over 112,000 residents and is also home to Ball State University with an enrollment of approximately 22,000 students. Due to the strategic location of Muncie, the city excels in major industries such as Advanced Manufacturing, Food Processing, Logistics & Distribution, Alternative Energy as well as Information Technology. In addition to key residential housing growth, Delaware County has recently achieved the following activity: Navient has expanded its facility as the largest for profit employer in the County, Magna Powertrain has expanded its operations in the Industria Centre Industrial Park, Progress Rail Services (Caterpillar Inc.) has landed a locomotive assembly facility in Muncie, and Mursix Corporation has expanded its workforce as well as building footprint to almost 500,000 SF.

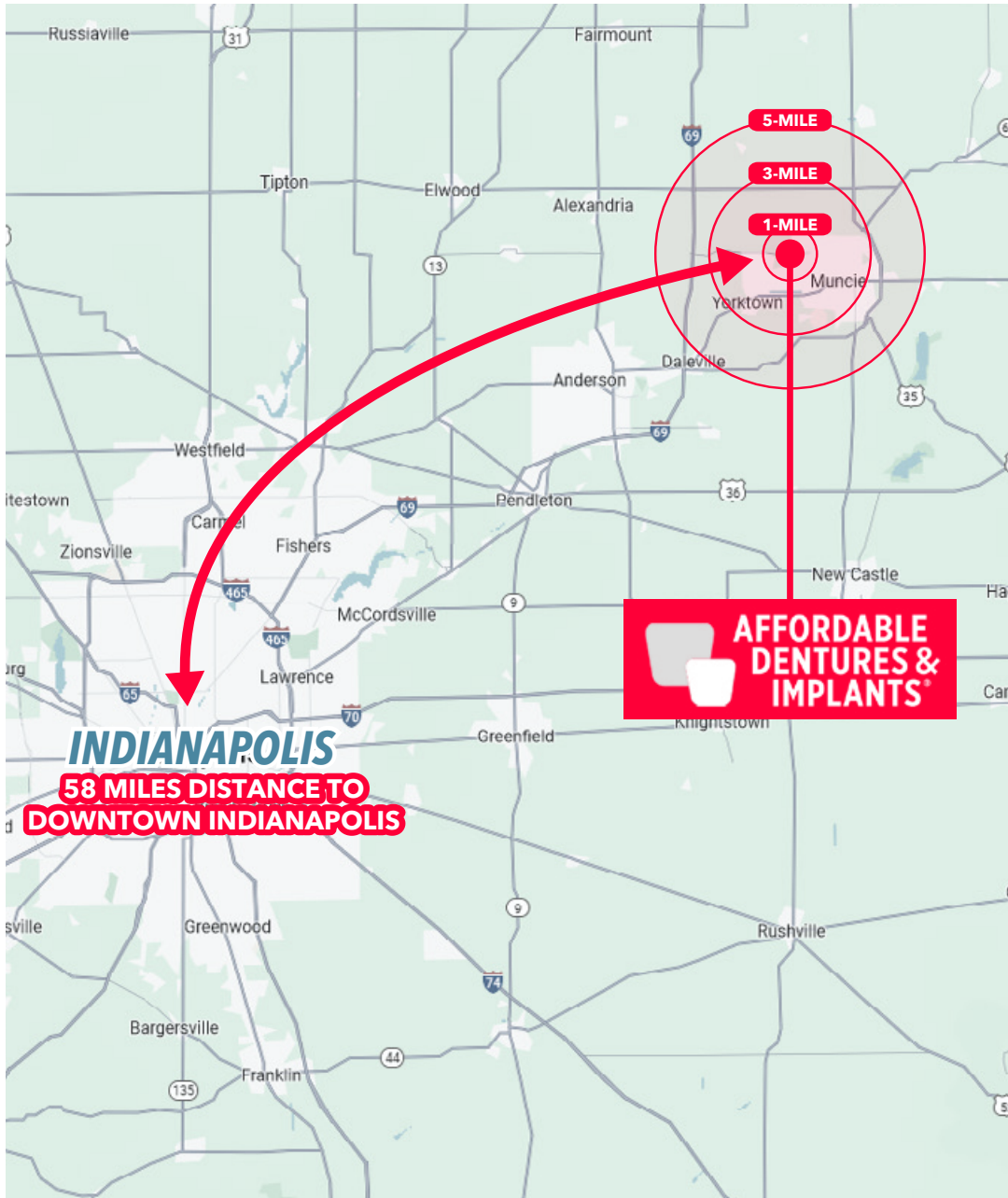


## MUNCIE KEY EMPLOYERS

COMPANY	EMPLOYEES
Ball State University	3,380
IU Health Ball Memorial Hospital	2,600
Muncie Community Schools	650
Navient	633
Magna Powertrain	571
First Merchants Corporation	550
Meridian Health Services	550
Youth Opportunity Center	515
Progress Rail	500
City of Muncie	465



# AREA OVERVIEW



DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
POPULATION	2,137	16,004	30,048
AVERAGE HH INCOME	\$64,992	\$66,685	\$60,374



## DISCLAIMER

Bellagio Real Estate Partners, LLC (“Bellagio REP”) has been retained as the exclusive broker by the owner of record (the “Owner”) 5081 W. Hessler Rd, Muncie, IN (the “Property”) in connection with its sale as described in this Offering Memorandum.

This Offering Memorandum is solely for the use of the person or entity whose name appears herein. You are not permitted to distribute, reproduce or divulge the contents of this Offering Memorandum, either in whole or in part, without the express written consent of Bellagio REP. By accepting this Offering Memorandum, the recipient agrees not to disclose the contents hereof to any third-party, except for the recipient’s professional advisors.

This Offering Memorandum is not a contract nor does it purport to provide an all-inclusive accurate summary of the physical or economic aspects of the Property, or any documents related thereto. Certain information contained in this Offering Memorandum, while believed to be true, is based on other sources, assumptions about the general economy and competition, and other factors beyond the control of Bellagio REP and Owner. For the foregoing reasons, Bellagio REP and Owner make no representations as to the accuracy or completeness of this Offering Memorandum, including, but not limited to, the budgets and projections. No such information contained in this Offering Memorandum is or shall be relied upon as a promise, representation or warranty whether as to the past or future performance. Neither Bellagio REP nor the Owner, nor any of their agents shall be held liable for any improper or incorrect use of the information described and/or contained herein and assumes no responsibility for anyone’s use of the information. Although the information contained in this Offering Memorandum was produced and processed from sources believed to be reliable, no warranty, expressed or implied, is made regarding accuracy, adequacy, completeness, legality, reliability or usefulness of any information.

The contents of this Offering Memorandum should not be construed as investment, legal or tax advice. Each prospective purchaser is urged to seek independent investment, legal and tax advice concerning the consequences of purchasing the Property. No assurance can be given that existing law, general economy, competition, or other factor beyond the control of Bellagio REP and Owner will not be changed or interpreted adversely to the Property or a purchaser thereof.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors. In making a purchase decision, a potential purchaser must rely on their own examination of the Property and the terms of purchase.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any potential purchaser at any time with or without notice. Owner shall have no legal commitment or obligations to any person or entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until such offer is approved by Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner’s obligations hereunder have been satisfied or waived.



**SUBJECT PROPERTY**  
**AFFORDABLE DENTURES & IMPLANTS**

**MUNCIE VA CLINIC**

**BALL STATE UNIVERSITY**  
 1.3 MILES (4 MINUTES) DISTANCE TO BSU

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