

ASPEN DENTAL, AT&T, MIRACLE EAR, & SPORTS CLIPS



 **Strip Center**

 474 HOLIDAY DRIVE
RUTLAND, VT 05701

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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. NNN Properties, LLC and Bang Realty-New England, Inc have not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. NNN Properties, LLC and Bang Realty-New England, Inc's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. NNN Properties, LLC and Bang Realty-New England, Inc 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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Offering Memorandum
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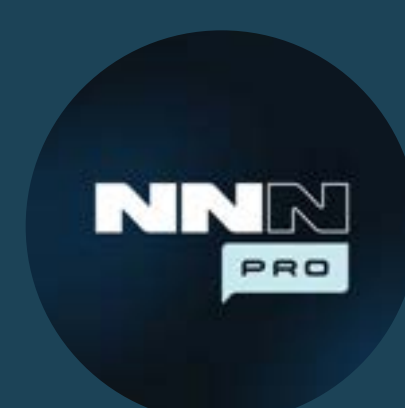
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Strip Center
Investment Overview
Strip Center

Street	474 Holiday Drive
City, State Zip	Rutland, VT 05701
Type of Ownership	Fee Simple
Year Built	2009
Estimated Lot Size	0.86
Estimated Building SF	8,293

 LIST PRICE **\$3,535,000**

 CAP RATE **7.36%**

 ANNUAL RENT **\$260,304**

Across the street from new Walmart development

The former Diamond Run Mall is being redeveloped into a new Walmart Supercenter, adjacent from the subject property, with expected completion by 2027.

NNN Leases

All four tenants are on NNN leases, providing ease of management and minimal landlord responsibilities.

New HVAC Units

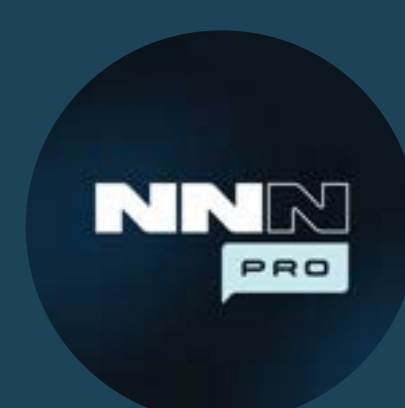
The current landlord recently installed 3 out of 4 new HVAC units on the subject property.

Solid Tenant Mix

National Tenants make up 87% of the property.

Long Standing Leases

The newest lease was signed in 2013. The four existing tenants have all continued to renew since their initial occupancy date.



Strip Center Lease Summary

NNN Pro is pleased to present the exclusive listing for a Strip Center located at 474 Holiday Drive, Rutland, VT 05701. The site consists of roughly 8,293 rentable square feet of building space on an estimated 0.86-acre parcel of land. The current annual rent is \$259,821 and has a weighted average lease term of 3.2 years.

Property Type	Retail
Property Subtype	Multi-Tenant
Weighted Average Lease Term Remaining	3.2 Years
Lease Type	Triple Net (NNN)
Landlord Responsibilities	Various

*Personal and Franchise guarantee. Contact agent for more details.

Affluent Community

The subject investment property is situated in an affluent community where the average household income within a ten-mile radius exceeds \$81,400.

Rutland Regional Medical Center

The subject investment property benefits from being located less than two miles from Rutland Regional Medical Center, which has over 140 staffed beds.

Strong Academic Presence

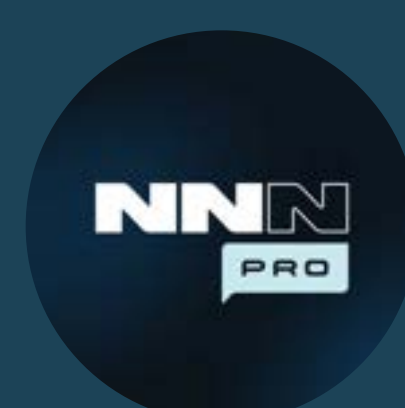
Rutland High School, Rutland Middle School, and Northwest Elementary School are all located within a three-mile radius of the subject property and have over 1,200 students collectively enrolled.

Robust Traffic Counts

The subject property benefits from over 24,000 and 11,100 vehicles per day along US Highway-7 and US Highway-9, respectively.

Strong Retail Corridor

This Strip Center property benefits from being well-positioned in a dense retail corridor consisting of national and local tenants, academic institutions and shopping centers. Major national tenants in the area include: Starbucks, Taco Bell, ALDI, Dick's Sporting Goods, Staples, Petco, Denny's, Michael's and many more.



Strip Center
Rent Roll

Concept	Building SF	Lease Terms	NOI	Monthly Rent	Increases	Frequency	Commencement	Expiration	Lease Term Remaining	Lease Type	Guarantee
Aspen Dental	3,500	10 Years	\$126,560	\$10,547	8%	Every 5 Years	5/1/2009	4/30/2030	5.49	NNN	Corporate
AT&T	2,465	5 Years	\$78,880	\$6,573	9%	Every 5 Years	12/1/2010	11/30/2025	1.07	NNN	Corporate
Miracle Ear	1,028	5 Years	\$24,548	\$2,046	2%	Annually	7/1/2013	6/30/2028	3.65	NNN	Franchisee
Sports Clips	1,300	5 Years	\$30,316	\$2,526	10%	Every 5 Years	7/1/2012	2/28/2028	2.65	NNN	Personal
Total / Average	8,293 SF		\$260,304	\$21,692					3.22		

*NOI includes the next rent increase for Aspen Dental on 5/1/2025. Seller will credit the difference at closing.



Aspen Dental Concept Overview



About the Tenant

Aspen Dental is a leading network of dental practices across the United States, offering a comprehensive range of services that include preventive care, cosmetic dentistry, and restorative solutions like dentures and implants. Known for its accessibility and patient-centered approach, Aspen Dental strives to make dental care affordable and convenient for everyone, regardless of insurance status. Through flexible financing options, in-house savings plans, and transparent pricing, Aspen Dental makes high-quality dental care accessible to a wide demographic. Their in-house dental savings plan is particularly attractive for those without insurance, offering discounts on treatments and ensuring affordable care for routine and complex needs alike.

About the Tenant

With a focus on comprehensive patient care, Aspen Dental operates with modern facilities equipped to handle everything from routine checkups and cleanings to specialized services like implants and clear aligners. The organization is also committed to community impact, providing free dental care events for veterans and underserved communities. Their patient portal and digital tools allow for easy scheduling, treatment planning, and patient education, enhancing the overall patient experience. Aspen Dental's dedication to making dental health accessible, combined with a wide range of services, has established it as a trusted choice in the dental care industry for patients seeking quality and affordability.



AT&T Concept Overview

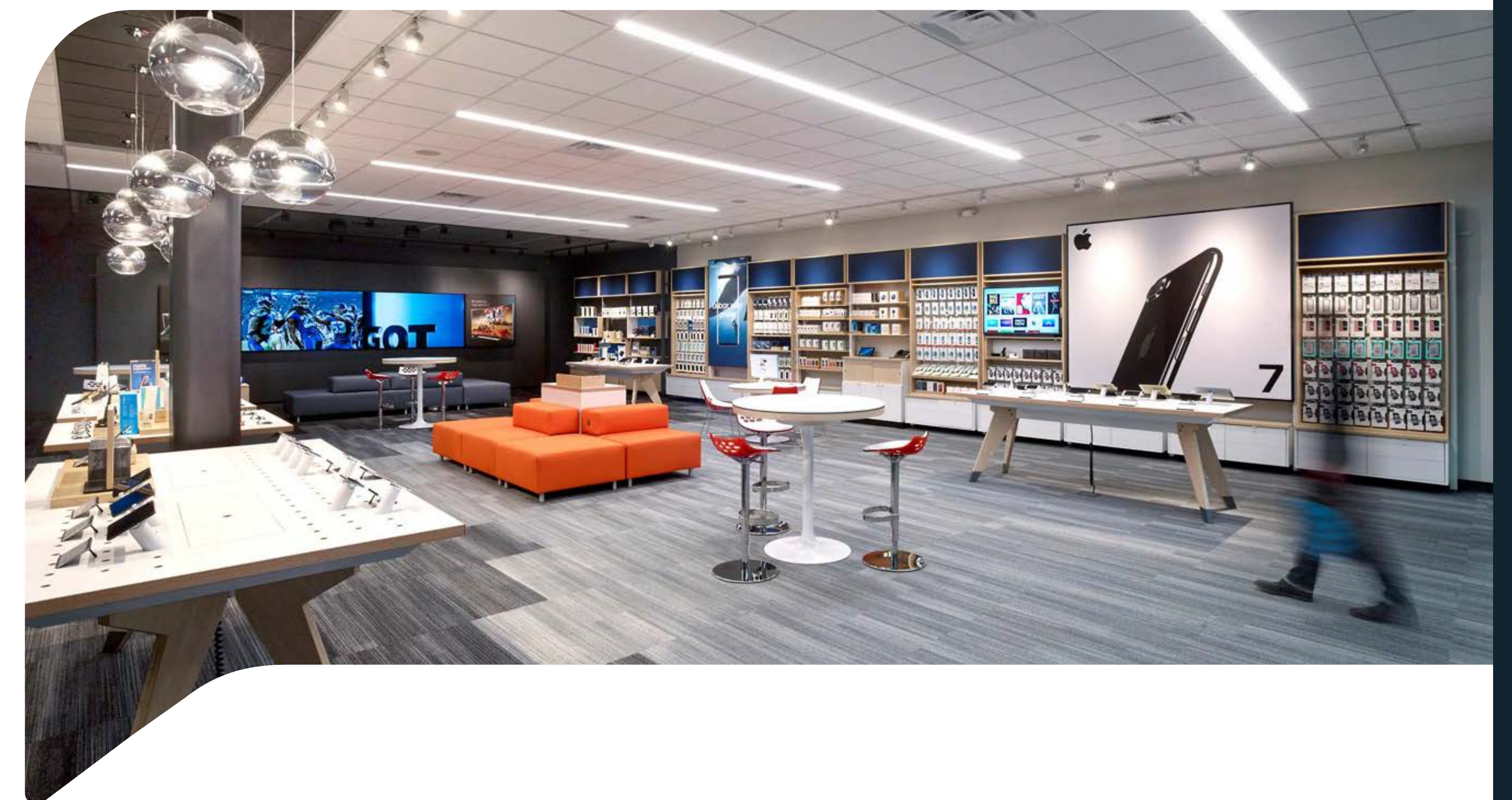


About the Tenant

AT&T Inc. (with "AT&T" being an abbreviation for its former name, the American Telephone and Telegraph Company) is an American multinational telecommunications holding company headquartered at Whitacre Tower in Dallas, Texas. It is the world's fourth-largest telecommunications company by revenue and the largest wireless carrier in the United States. As of 2023, AT&T was ranked 13th on the Fortune 500 rankings of the largest United States corporations, with revenues of \$120.7 billion. AT&T Communications provides more than 100 million U.S. consumers with communications experiences across mobile and broadband. It uses a variety of platforms to provide broadband connectivity, including higher speeds made possible by the company's fiber network expansion and wireless network enhancements. AT&T has the most reliable 5G network*. It also serves nearly all of the Fortune 1000 — with high-speed, highly secure connectivity and smart solutions.

About the Tenant

The company offers wireless communications, data/broadband and internet services, local and long-distance telephone services, telecommunications equipment, managed networking, and wholesale services. AT&T also develops, produces, and distributes feature films, television, gaming, and content in physical and digital formats. In addition, AT&T provides advertisement and entertainment services, serves individual customers and business enterprises, and markets its products and services under AT&T, Cricket, SKY, AT&T TV, AT&T PREPAID, AT&T Fiber, and Ufone brand names. The company has a business presence in Asia-Pacific, North America, Europe, the Middle East, Africa, Latin America, and the Caribbean.



Miracle Ear Concept Overview



About the Tenant

Miracle-Ear is a leading provider of hearing aids and hearing care, known for its innovative technology and dedication to customer service. With a network of over 1,500 locations across the U.S., Miracle-Ear offers personalized hearing solutions that address various levels of hearing loss and cater to individual needs and lifestyles. One of its signature innovations is the GENIUS™ 5.0 technology, which enhances speech clarity and reduces background noise, making conversations more comfortable in crowded environments. This technology integrates features such as Bluetooth connectivity, allowing users to stream audio from smartphones and other devices, and hands-free calling capabilities on select models. For those seeking a discreet hearing solution, Miracle-Ear offers the Miracle-EarMINI™, an advanced, nearly invisible hearing aid option designed for comfort and top-notch sound quality.

About the Tenant

The company emphasizes continuous support for its customers through lifetime aftercare services, which include device cleanings, adjustments, and annual hearing tests at no additional cost. Additionally, Miracle-Ear's commitment to accessibility and care extends to the Miracle-Ear Foundation, which has donated thousands of hearing aids to individuals in need. By combining high-quality hearing technology with compassionate service, Miracle-Ear strives to make better hearing accessible to all, ensuring that customers experience life with improved hearing and engagement in the world around them.



Sports Clips Concept Overview

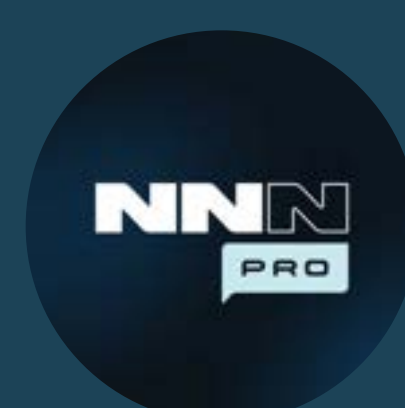
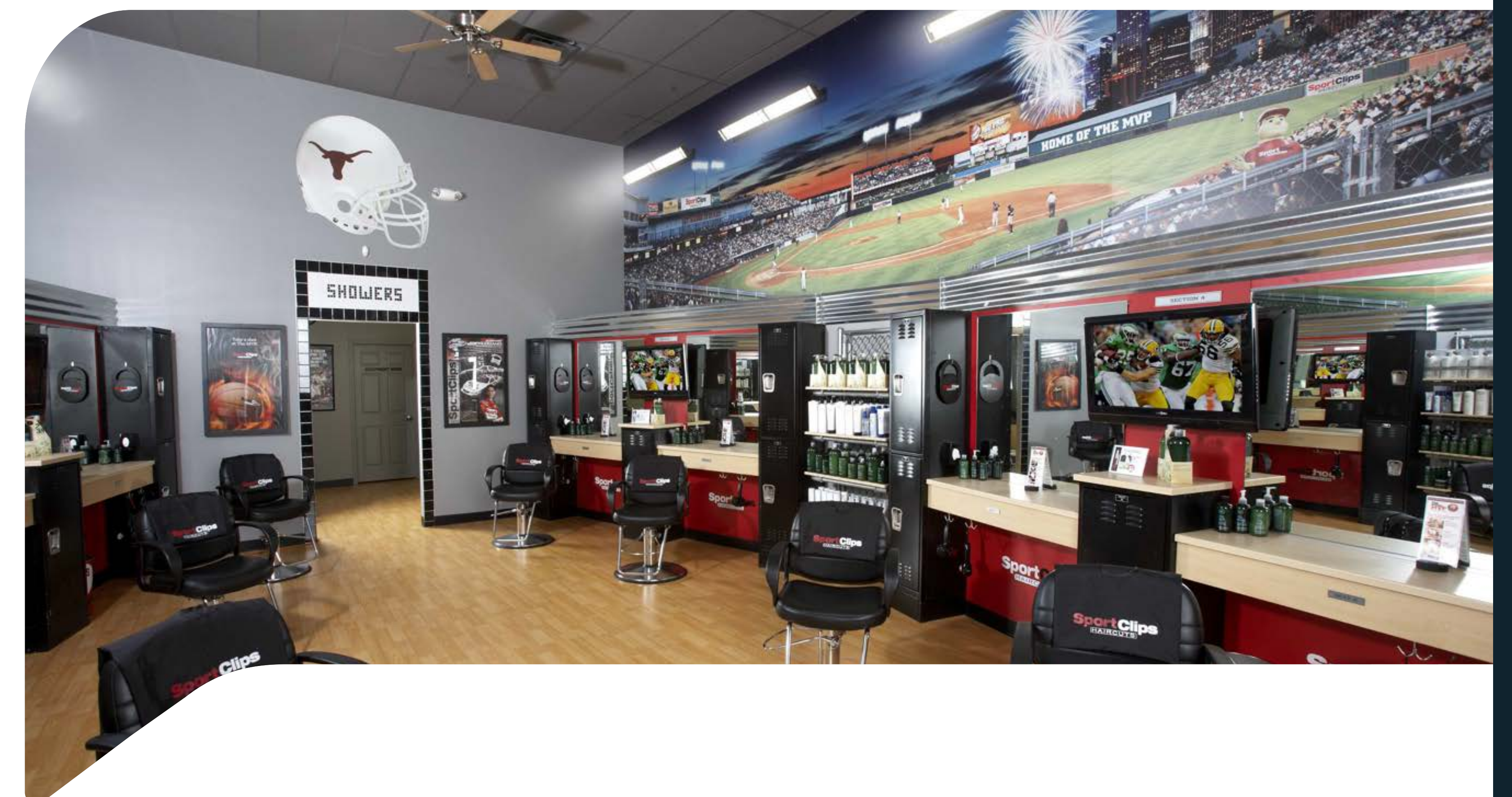


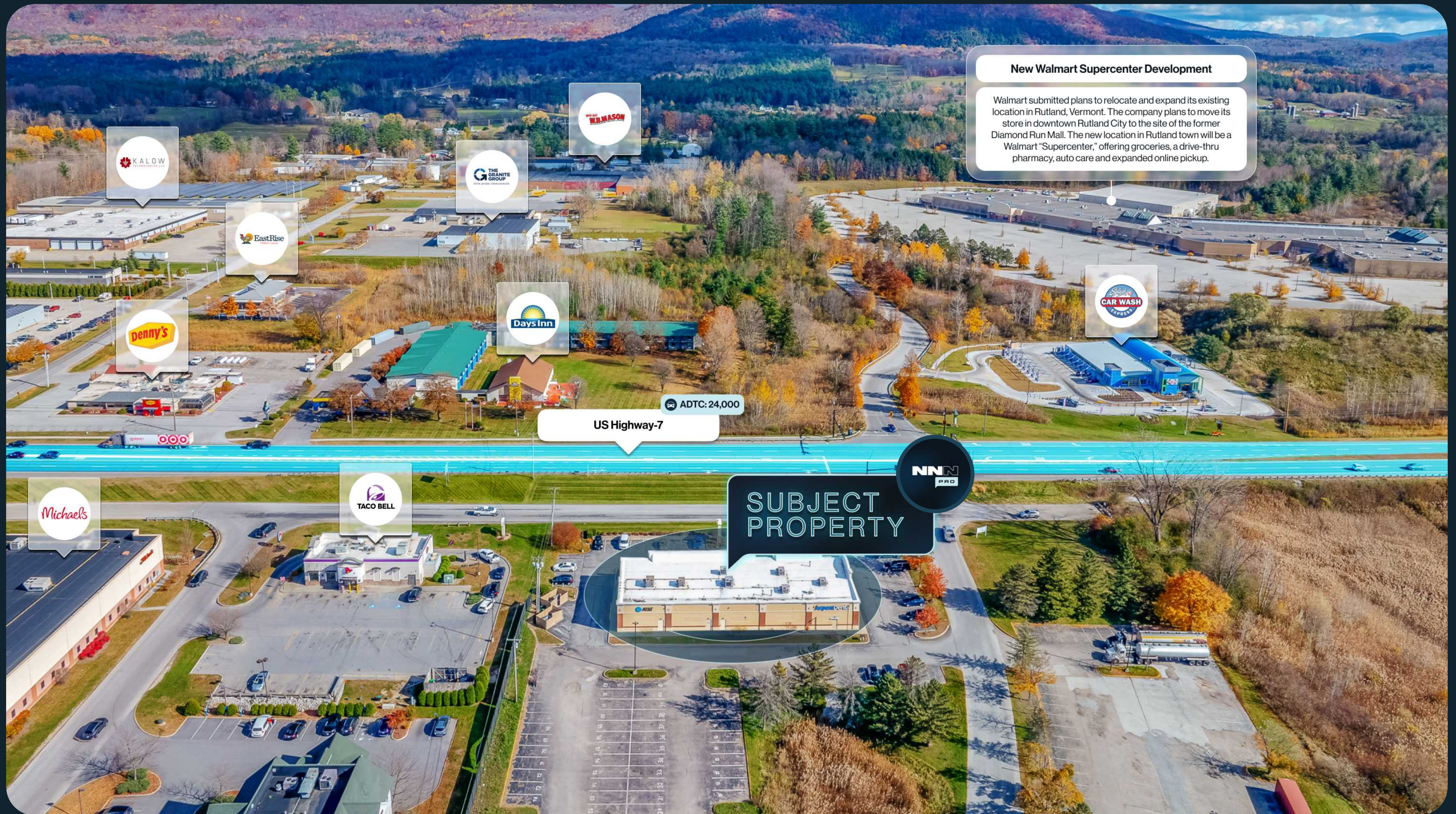
About the Tenant

Sport Clips is a unique and rapidly growing haircare franchise focused on providing a top-notch grooming experience specifically tailored for men and boys. Since its inception in 1993, Sport Clips has transformed the traditional barbershop by blending high-quality haircut services with a sports-themed environment, where clients can relax while watching live sports on TV. Its signature MVP Experience—a popular choice—features a precision haircut combined with a relaxing steamed towel, massaging shampoo, and neck and shoulder treatment. Recently, the MVP service was enhanced with a custom scent, adding calming notes of chamomile, lavender, and eucalyptus, which has been well-received across its nearly 1,900 locations.

About the Tenant

Sport Clips has established itself as a trusted brand by emphasizing both customer satisfaction and community impact. Through its “Haircuts with Heart” initiatives, Sport Clips supports various charities and is particularly committed to veterans, raising millions for the VFW Foundation’s “Help A Hero” scholarships to aid veterans in transitioning to civilian careers. This focus on community and innovation has positioned Sport Clips as a leader in the men’s grooming industry, with a presence in all 50 states and continued expansion in the U.S. and Canada.









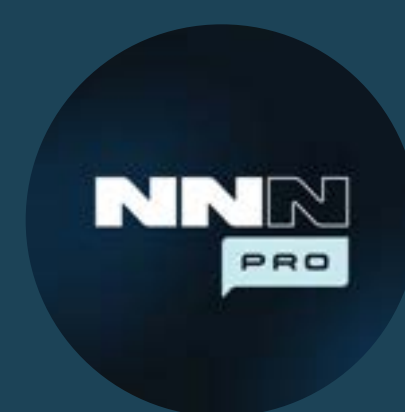
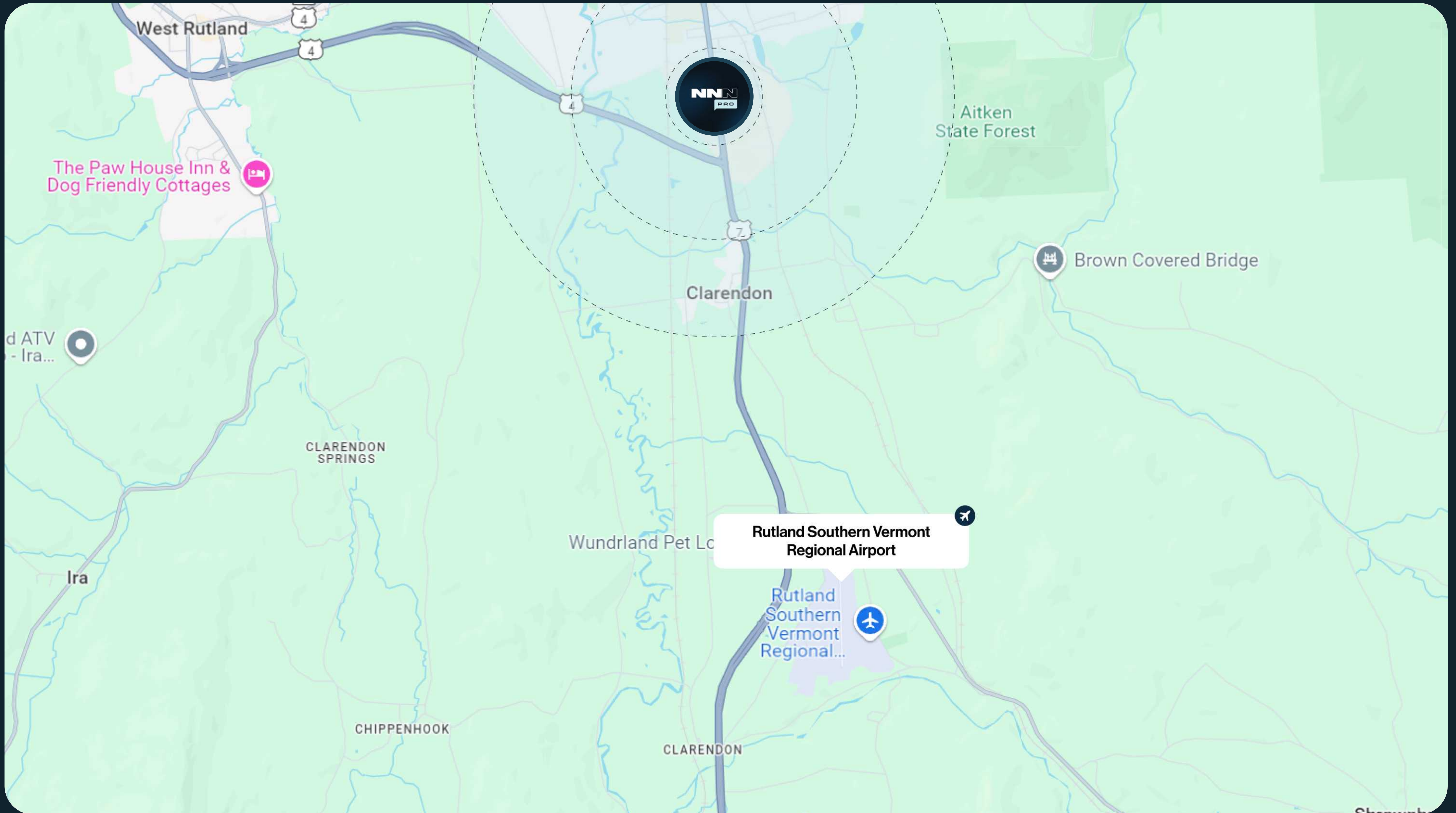
Strip Center Location Overview

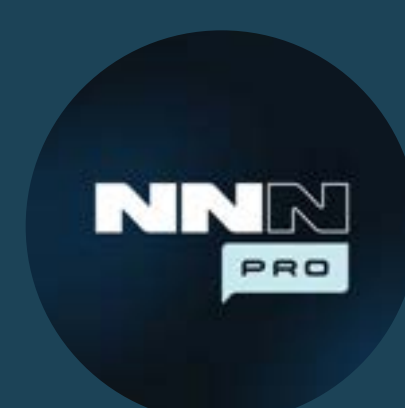
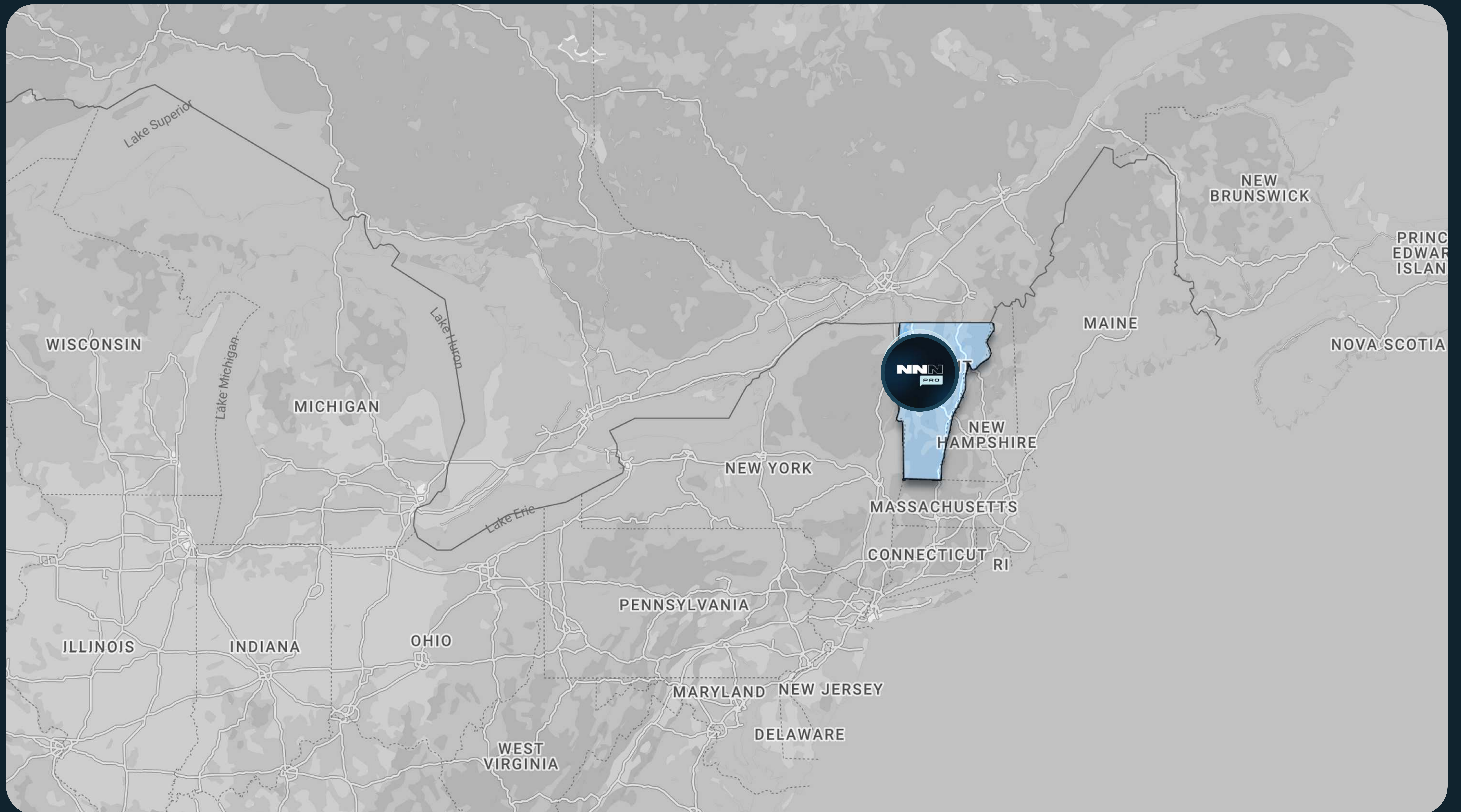
The subject investment property is a Strip Center situated on Holiday Drive. Holiday Drive is served by US Highway-7, which experiences an average daily traffic count of approximately 24,000 vehicles. US Highway-7 also serves as an access route to US Highway-4, which brings an additional 11,100 vehicles into the immediate area. There are more than 23,200 individuals residing within a five-mile radius of the property and more than 34,400 individuals within a ten-mile radius. Additionally, the subject investment property is situated in an affluent community where the average household income within a ten-mile radius exceeds \$81,400.

This Strip Center property benefits from being well-positioned in a dense retail corridor consisting of national and local tenants, academic institutions and shopping centers. Major national tenants in the area include: Starbucks, Taco Bell, ALDI, Dick's Sporting Goods, Staples, Petco, Denny's, Michael's and many more. The subject investment property also benefits from being located adjacent to the Diamond Run Mall, which currently has plans to be redeveloped into a Walmart Supercenter by 2027. There are several hospitality accommodations within a one-mile radius of the subject property, these include, Hampton Inn, Days Inn, Quality Inn and many more. This Strip Center also profits from a strong academic presence within the immediate area. Rutland High School, Rutland Middle School, and Northwest Elementary School are all located within a three-mile radius of the subject property and have over 1,200 students collectively enrolled. Additionally, the subject investment property benefits from being located less than two miles from Rutland Regional Medical Center, which has over 140 staffed beds.



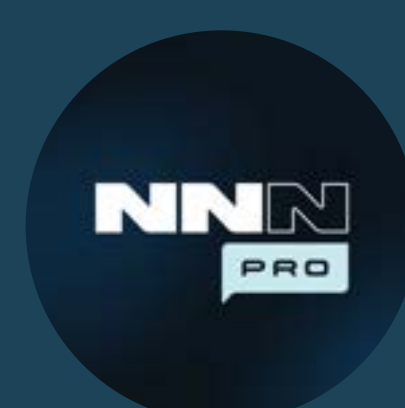
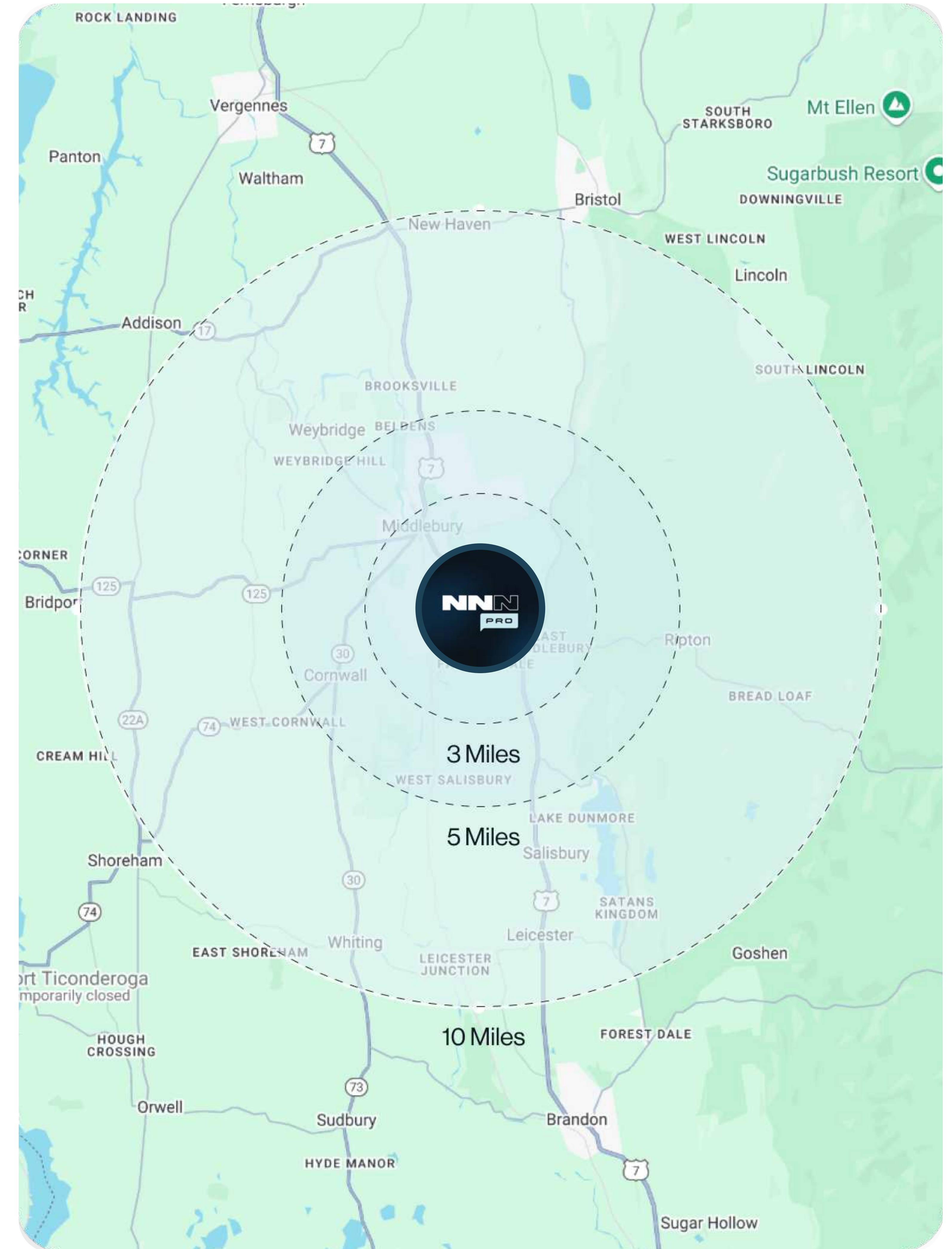






Strip Center Demographics

	3 Miles	5 Miles	10 Miles
Population Trends			
2024 Population	18,101	23,284	34,433
Household Trends			
2024 Households	8,377	10,691	15,504
Growth '20 - '24	1.70%	1.60%	0.80%
Households By Household Income (2023)			
< \$25,000	1,915	2,184	2,794
\$25,000 - \$50,000	1,910	2,503	3,439
\$50,000 - \$75,000	1,365	1,773	2,730
\$75,000 - \$100,000	1,113	1,378	2,120
\$100,000 - \$125,000	734	1,021	1,582
\$125,000 - \$150,000	458	632	964
\$150,000 - \$175,000	635	846	1,141
\$200,000 +	247	352	734
Household Income			
Avg HH Income	\$73,489	\$76,343	\$81,425
Median HH Income	\$55,949	\$58,187	\$62,490



Strip Center Market Overview

Albany is a city intertwined with the ebb and flow of American history, with its origins reaching back to its establishment as a Dutch fur trading post in 1686. Serving as the capital of New York since 1797, Albany has been a silent witness to pivotal moments in Colonial America, including the Albany Plan of Union in 1754. The city's strategic location along the Hudson River has played a defining role in its growth and significance over the centuries. As of the 2020 US census, Albany has a population of around 98,000 residents, fostering a sense of community within its historic streets.

Albany's economic journey reflects its adaptive nature, transitioning from its early role as a trading post to becoming a multifaceted urban center with a focus on government, education, and healthcare. The New York State Capitol stands as a symbol of Albany's status as the seat of government, while institutions like the State University of New York (SUNY) and Albany Medical Center contribute to the city's economic diversity.

Culturally, Albany weaves together a narrative of historic preservation and contemporary vibrancy. The city's historic district showcases Dutch and English colonial architecture, juxtaposed against a modern skyline. Albany's dedication to sustainability has earned recognition, with the city designated as a "Green Power Community" by the U.S. Environmental Protection Agency. Awards for cultural events, including the Tulip Festival, further highlight Albany's appeal as a city that values both its rich heritage and its commitment to fostering a dynamic cultural scene. Albany's narrative as a city of historical significance, economic adaptability, and cultural richness continues to evolve.



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