

Aspen Dental

Lenoir, NC

Brand New Construction

Leading Dental Health Provider

Price: **\$2,411,290** Cap Rate: **6.20%**

Average Cap Rate Over Lease Term: **6.50%**

OFFERED EXCLUSIVELY BY

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THE OFFERING

Northmarq is pleased to offer for sale to qualified investors the opportunity to purchase a fee simple interest in a newly developed Aspen Dental asset located in Lenoir, NC (the "Property"). The Property consists of a 3,500-square-foot freestanding retail building on a 0.85-acre parcel of land. Aspen Dental is operating under an original 15-year net lease with 9+ years of base term remaining. The lease also features 10.00% rental escalations every five years throughout the remaining base term and option periods, providing investors with a significant hedge against inflation. See Lease Abstract for full details.

The Property is located in **Lenoir**, North Carolina, in a strong retail corridor surrounding national retailers including Aldi, Tractor Supply, Walmart Supercenter, Planet Fitness, Dunham's Sports, Chick-fil-A, Wendy's, McDonald's, Taco Bell, Starbucks, and many more. Located along Blowing Rock Blvd, the Property benefits from over 31K VPD and immediate access on Blowing Rock Blvd.

Aspen Dental is one of the largest and fastest growing providers of denture and dental care services in the United States, and is committed to providing patients with affordable, high quality care. Aspen Dental treats over 5 million patients a year across 1,000+ locations.

