

**OFFERED
FOR SALE**

\$3,054,000 | 6.00% CAP

AspenDental

8817 Albemarle Rd, Charlotte, NC



CONFIDENTIAL OFFERING MEMORANDUM

 **Atlantic**
CAPITAL PARTNERS™

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Aspen Dental | Charlotte, NC. The Premises is leased to Aspen Dental for a 10 year initial term, with three (3) - five (5) year options. The Asset is well positioned on a popular retail corridor along Albemarle Road in Charlotte, NC with nearby tenants including Target, Walmart, Lowe's, and Home Depot.

RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	6/1/2024 - 5/31/2029	\$183,219
Rent Escalation	6/1/2029 - 5/31/2034	\$197,876
1st Extension	6/1/2034 - 5/31/2039	\$213,714
2nd Extension	6/1/2039 - 5/31/2044	\$230,802
3rd Extension	6/1/2044 - 5/31/2049	\$249,285

NOI	\$183,219
CAP	6.00%
Price	\$3,054,000

ASSET SNAPSHOT

Tenant Name	Aspen Dental
Address	8817 Albemarle Road, Charlotte, NC 28227
Building Size (GLA)	3,575 SF
Land Size	0.72 Acres
Year Built/Renovated	2024
Signator/Guarantor	Aspen Dental Management Inc
Rent Type	NN
Landlord Responsibilities	LL responsible for roof & structure (New roof with 20-Year transferable warranty)
Rental Increases	8% Every 5 Years
Rent Commencement Date	6/1/2024
Remaining Term	10 years
Current Annual Rent	\$183,219



192,779
 PEOPLE IN
 5 MILE RADIUS



\$82,646
 AHHI
 5 MILE RADIUS



31,500
 VPD ON
 ALBEMARLE RD



INVESTMENT HIGHLIGHTS



ATTRACTIVE LEASE FUNDAMENTALS

10 year NN lease | 8% rental increases every 5 years including options | Three (3) - five (5) year options



CORPORATE GUARANTEE FROM STRONG TENANT

Aspen Dental has over 1,000 locations across the United States



NEW CONSTRUCTION

Newly constructed building to the tenant's specifications | Located next to a new Starbucks & Jersey Mike's with a newly constructed side access street



STRONG SURROUNDING DEMOGRAPHICS

Over 80K people live within a 3-mile radius | Average household income exceeding \$75K | More than 300K residents live within a 15 minute drive time



HIGH VISIBILITY IN MAJOR RETAIL HUB

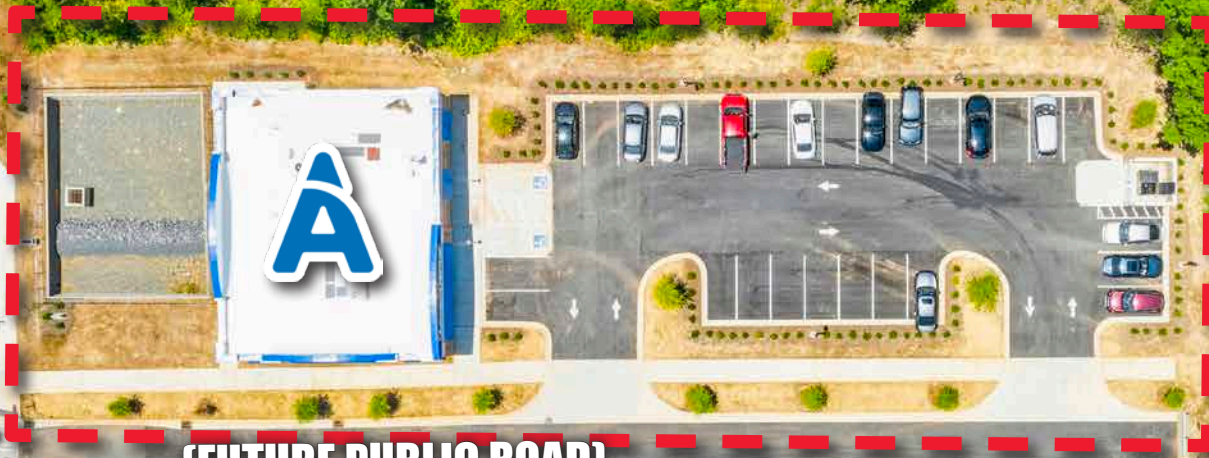
More than 31K cars travel Albemarle Rd a day | Over 720K SF of retail in a 1-mile radius with zero vacancy | Nearby national tenants include: Walmart, Lowe's, Target, Home Depot, & Food Lion



A TOP PERFORMING MARKET NATIONALLY

Charlotte, NC ranked #5 in 2022 of best residential markets (Rocket Mortgage) | Charlotte forecasts a 45.2% job growth over the next 10 years (4.6% growth from 2021 to 2022) | 5th fastest growing city from 2021 to 2022 (population change: 15,217)

ALBEMARLE RD (31,500 VPD)



(FUTURE PUBLIC ROAD)

110 Townhomes
Approved





Trellis Pointe
136 MF Units

Apple Gate
225 SF Homes

Chick-fil-A
verizon
& CHIPOTLE
MEXICAN GRILL

TARGET

First
Citizens
Bank

K
KANGAROO
MEAT & DELICIOUS

LOWE'S

SUNRISE
Restaurant

TRUIST
HH

MATTRESSFIRM

ZAXBY'S

TACO
BELL

O'Reilly
AUTO PARTS

DOLLAR TREE

ALBEMARLE RD (31,500 VPD)

Starbucks
Jersey Mike's
SUBS

AspenDental

110 Townhomes
Approved

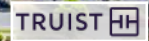
(FUTURE PUBLIC ROAD)





McKee Creek Village
±450 SF Homes

Meadowbrook
336 SF Homes



110 Townhomes
Approved



(FUTURE PUBLIC ROAD)

AspenDental

ALBEMARLE RD (US 150 NPO)



Greensboro
78 Mi. | 1:25 Drive

Asheville
108 Mi. | 2:30 Drive

Charlotte
7 Mi. | 0:23 Drive

Greenville
99 Mi. | 2:15 Drive

CHARLOTTE, NC MSA

The Charlotte Metropolitan Statistical Area (MSA), located in North Carolina, encompasses a vibrant and rapidly growing region that serves as a major economic and cultural hub in the southeastern United States. Centered around the city of Charlotte, with a population exceeding 2.7 million residents, the MSA boasts a diverse economy, with a strong presence in finance, technology, healthcare, and manufacturing sectors. With a substantial GDP surpassing \$207 billion, the area is known for its impressive skyline, offering a blend of modern amenities, historic charm, and a thriving arts scene. The Charlotte MSA's dynamic growth, bustling urban atmosphere, and proximity to natural attractions make it an attractive destination for both businesses and residents seeking a blend of opportunities and quality of life.

1 MILES

9,146
PEOPLE
\$77,983
AHHI
2,120
TOTAL
EMPLOYEES

3 MILES

83,725
PEOPLE
\$79,354
AHHI
12,975
TOTAL
EMPLOYEES

5 MILES

192,779
PEOPLE
\$82,646
AHHI
40,333
TOTAL
EMPLOYEES

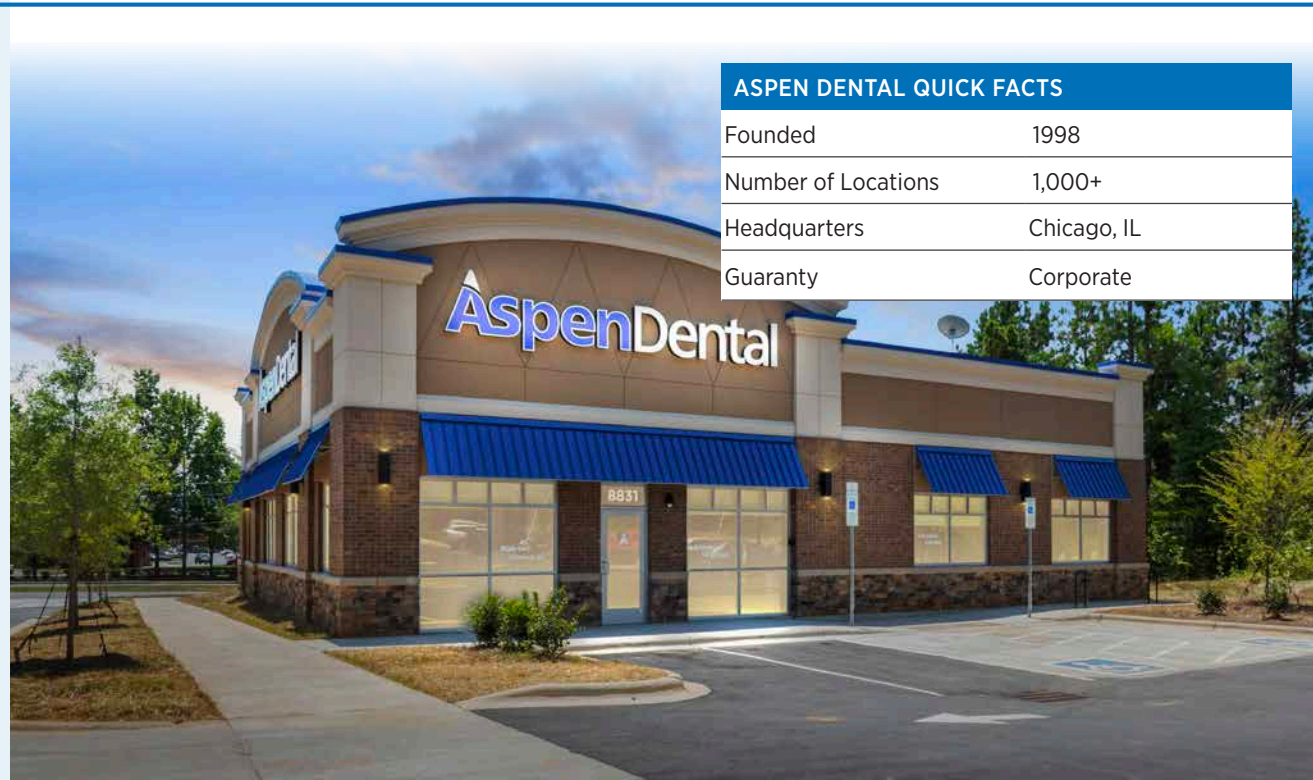


TENANT SUMMARY

Aspen Dental is a prominent and expansive dental care organization in the United States. Established in 1998, Aspen Dental focuses on providing accessible and affordable dental services to a wide range of patients across the country. The company operates under the philosophy of offering comprehensive dental care with a strong emphasis on convenience and patient-centered services. One of Aspen Dental's notable features is its vast network of dental clinics, spread across multiple states. This network enables the organization to offer a variety of dental services, including routine check-ups, cleanings, fillings, and more. The company's mission is to break down barriers to oral healthcare by offering flexible scheduling, extended hours, and competitive pricing, making dental care more accessible to individuals who might otherwise have difficulty obtaining treatment. Aspen Dental also differentiates itself through its commitment to customer service and patient satisfaction. The company's dentists and staff aim to create a welcoming and comfortable environment for patients.

ASPEN DENTAL QUICK FACTS

Founded	1998
Number of Locations	1,000+
Headquarters	Chicago, IL
Guaranty	Corporate



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Exclusively Offered By

 **Atlantic**
CAPITAL PARTNERS™

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