

Aspen
Dental

AspenDental

AspenDental

OFFERING MEMORANDUM

213 MARLBORO AVE, EASTON, MD 21601

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BUSINESS TERMS

SALE PRICE	\$2,586,290.97
STUDY PERIOD	30 DAYS
TERMS	CASH AT SETTLEMENT
DEPOSIT	5% OF PURCHASE PRICE
SETTLEMENT	30 DAYS OR SOONER

All information should be independently verified and has been gathered from sources deemed to be reliable, but not guaranteed by CPG Realty, LLC, VCRE, or its agents. Offering Memorandum is subject to price changes, omissions, corrections, prior sales, or withdrawal. There is no cooperating brokerage commission for this opportunity.

INVESTMENT SUMMARY

TENANT:	Aspen Dental Management, Inc.
ADDRESS:	213 Marlboro Ave, Easton, MD 21601
PRICE:	\$2,586,290.97
CAP RATE:	6.2% based on upcoming Rent Increase
NOI:	Currently \$145,99.96, and increases to \$160,350.04 in May 2026
TERM:	10 years
LEASE TYPE:	NNN
RENT COMMENCEMENT:	May 22, 2021
LEASE EXPIRATION:	May 20, 2031
EXTENSIONS:	3, 5 year Extension Rights with 10% rent increases each
CAM:	Tenant pays \$2,500 to Landlord annually

LISTING HIGHLIGHTS

10-YEAR NET LEASE TO FAST-GROWING HEALTHCARE TENANT

- 10-year net lease to Aspen Dental with 10% rental increases every five years
- Aspen Dental is one of the largest dental brands in the U.S. with over 1,000 locations across the nation with annual revenues of over \$500 million
- Aspen Dental practices are the fastest-growing network of independently owned dental practices in the country; currently, a new Aspen Dental practice opens every week
- New 2021 construction built to Aspen Dental's latest prototype

CONVENIENT ACCESS TO MAJOR ROADS & RETAILERS

- Route 50 (a major east-west highway) is easily accessible, providing a quick connection to surrounding towns and cities, including Cambridge, Salisbury, and Washington, D.C.
- Route 404 provides access to the Delaware border, making it easy for travel further north.
- Excellent proximity to major national tenants such as Lowe's Home Improvement, Kohls, and BJ's



Chick-fil-A

17,761
Vehicles Per Day

HAIR O' THE DOG
FINE WINE · SPIRITS · BEER

weis

LOWE'S

Marshall's
FIVE BELOW
ULTA
BEAUTY

KOHLS

CROWN

McDonald's
I'm lovin' it

EASTON PKWY.



LOCAL RETAIL Taken in 2020, courtesy CoStar



31,361 Vehicles Per Day



EASTON PKWY.

MARLBORO AVE.

LOCAL RETAIL Taken in 2020, courtesy CoStar

TALBOT COUNTY
SHERIFF'S OFFICE

MATTRESS FIRM
TARGET
Starbucks
AT&T
Chick-fil-A
PET SMART
FAMOUS footwear
DICK'S SPORTING GOODS

EASTON MARKETPLACE
KOHL'S **Marshalls**
weis markets **ULTA BEAUTY**
LOWE'S **FIVE BELOW** **McDonald's**

AspenDental

213 MARLBORO AVE
EASTON, MD

ACME **JO-ANN** **Peebles**
SUBWAY **verizon** Tuesday Morning

EASTON BOWL **HobbyTown USA**
OneMain Financial **PNC** **BB&T**

EASTON ELEMENTARY SCHOOL

UNIVERSITY of MARYLAND
SHORE REGIONAL HEALTH

EASTON MIDDLE SCHOOL

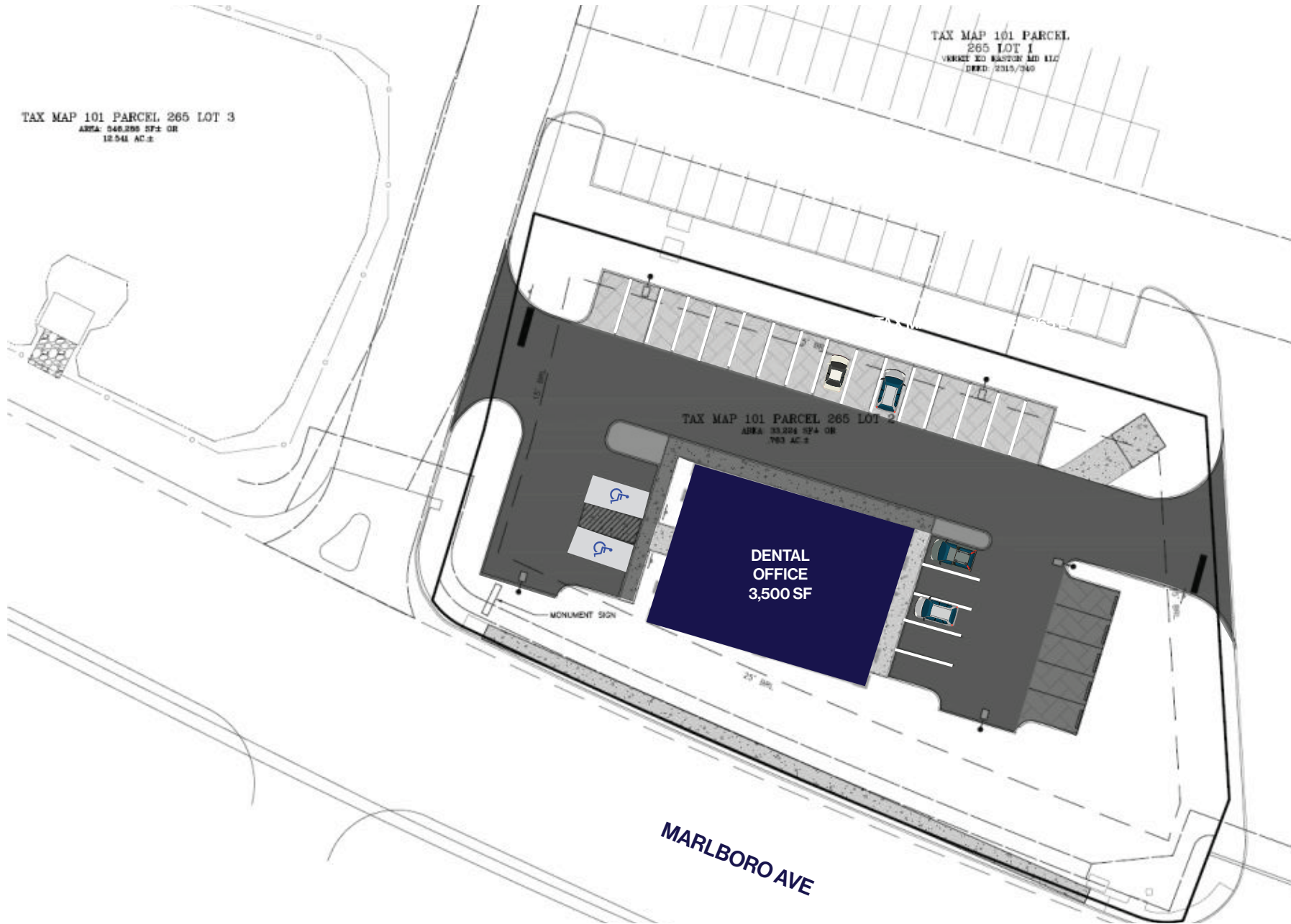
Talbots **NAPA AUTO PARTS**

Jeep **CHRYSLER** **DODGE** **RAM**
Holiday Inn AN IHG HOTEL
QUALITY INN & SUITES **PRCBuild**

SHOPPES AT EASTON
Walmart **Staples**
Giant **H&R BLOCK**
DOLLAR TREE **GameStop**
GNC

Walgreens
 GET IN THE ZONE **AutoZone**
jiffylube
ALDI

LOCAL RETAIL



SITE SUMMARY

BUILDING:	3,500 SF
PROPERTY:	33,106 SF
YEAR BUILT:	2021
TENANCY:	Single
PARKING:	29 Spaces

AspenDental™

Aspen Dental Management Inc. (ADMI) is a dental support organization that provides nonclinical business support services to the independently owned and operated dental practices. This includes finding the right location, payroll and benefits, equipment, accounting, and marketing. This model leaves independent, licensed practitioners free to concentrate on patient care. Aspen Dental offers complete dental care solutions, providing general and cosmetic dentistry and denture care for families and seniors in more than 1,000 practices nationwide. Aspen Dental practices are the fastest-growing network of independently owned dental practices in the country; currently, a new Aspen Dental practice opens every week. The dentists at independently owned and operated Aspen Dental practices believe that patients deserve both choice and access when it comes to choosing a dental care provider.

For more information, visit www.aspendental.com.

FOUNDED **# OF LOCATIONS**

1994 1000+

OWNERSHIP **HEADQUARTERS**

The Aspen Group (TAG) Chicago, IL

Lease Summary

ADDRESS: 213 Marlboro Ave, Easton, MD 21601

RENT COMMENCEMENT: May 22, 2021

LEASE EXPIRATION: May 20, 2031

EXTENSIONS: 3, 5 year Extension Rights with 10% rent increases each

RENT SCHEDULE:	YEAR	MIN RENT/MTHLY	MIN RENT	PSF
	1 (months 1-2)	\$0.00/\$0.00		\$0.00
	1 (months 3-12)	\$119,583.30/\$11,958.33		\$41.00
	2-5	\$143,499.96/\$11,958.33		\$41.00
	6-10	\$157,850.04/\$13,154.17		\$45.10
	11-15 (option pd)	\$173,634.96/\$14,469.58		\$49.61
	16-20 (option pd)	\$190,995.00/\$15,916.25		\$54.57
	21-25 (option pd)	\$210,105.00/\$17,508.75		\$60.03

REAL ESTATE TAXES: Tenant pays direct

INSURANCE: Tenant reimburses landlord insurance

TENANT RESPONSIBILITIES: Tenant is responsible for all maintenance and repairs that are not the responsibility of Landlord

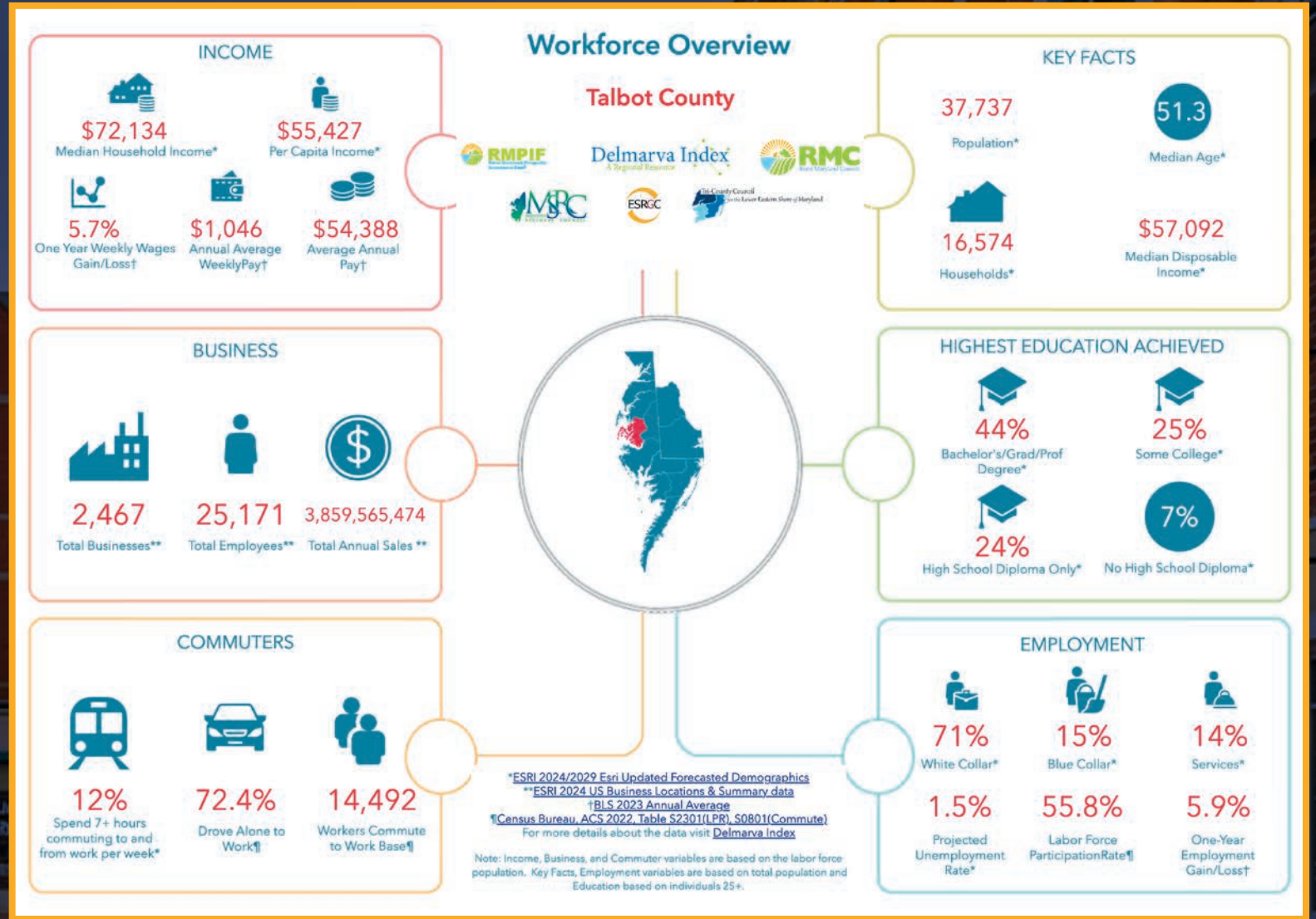
LANDLORD RESPONSIBILITIES: Landlord shall repair and maintain the roof and structural portions of the building

CAM: Tenant pays \$2,500 to Landlord annually

Easton & Talbot County, MD

Talbot County is small, but influential.

- **Population:** 37,020
- **Bachelor's Degree or More:** 43%
- **Average Family Size / Household:** 2.18
- **Total Number of Civilian Businesses:** 2,508
- **Projected Unemployment Rate:** 3.1%
- **White Collar Jobs:** 73%





RELATIONSHIP
DRIVEN
REAL ESTATE

MAP

Aspen Dental | NNN STNL Investment | Easton, MD



EASTON PWY

MARLBORO AVE

MARYLAND
322

MARYLAND
33

BAY ST

CONTACT



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