

AFFORDABLE DENTURES – AUSTIN, TEXAS



HighStreet
NET LEASE GROUP
Net Lease Expertise

5851 San Felipe
Suite 220
Houston, TX 77057

Phone | 713-275-6777
Toll Free | 877-445-0555
Fax | 713-275-6714

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Presented By:

MATT MOAKE, CCIM

713.275.6715 | DIRECT
mmoake@highstreetnetlease.com

KYLE DRAKE

713.275.6714 | DIRECT
kdrake@highstreetnetlease.com



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INVESTMENT SUMMARY



OFFERING SUMMARY

PRICE	\$2,000,000
COST/ BUILDING SF	\$672.95
COST/ LOT SF	\$36.38
NOI	\$144,814
CAP RATE	7.25%

PROPERTY SUMMARY

ADDRESS	8316 Tuscany Way Austin, Texas 78754
COUNTY	Travis
BUILDING AREA	2,972 SF
LAND AREA	54,973 SF
BUILT	2007

RENT ROLL

TENANT NAME	SIZE		MONTHLY RENT			LEASE TERM				
	SQUARE FOOTAGE	% OF PROPERTY	MONTHLY RENT	BASE \$ / SF	% OF TOTAL	INCREASE DATES	RENTAL INCREASE	LEASE BEGIN	LEASE END	OPTIONS
Affordable Care, Inc.	2,972	100%	\$12,067.81	\$4.06	100%	2/1/18 Options	CPI	1/8/08	1/31/25	(2) x 5 year
OCCUPIED SF	2,972	100%	\$12,067.81	\$4.06	100%					
VACANT SF	0	0.00%	0	0	0.00%					
TOTAL / WTD AVG	2,972	100%	\$12,067.81	\$4.06	100%					



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INVESTMENT OVERVIEW



- **Strong national tenant with over 200 locations throughout 40 states.**
- **Store sales increased 27% from 2012 to 2013, and another 14% from 2013 to 2014, prompting tenant to extend lease early for an additional 5 years through 1/31/25. Rent/sales ratio = 6.99%.**
- **Explosive growth in the immediate area. Population has increased 16% since 2010, with projections for another 15% growth by 2019.**
- **Just off high traffic intersection of Highway 290 and Tuscany Way. Over 65,000 cars per day.**
- **Tenant recently invested significant capital into a new parking lot and other building upgrades, showing commitment to the site.**
- **Attractive stone construction with long lasting shingle roof.**
- **Minimal landlord responsibilities (roof/structure).**



DEMOGRAPHICS

	1 - MILE	3 - MILE	5 - MILE
POPULATION ESTIMATE	4,047	87,980	243,395
AVERAGE H.H. INCOME	\$53,458	\$48,760	\$54,949



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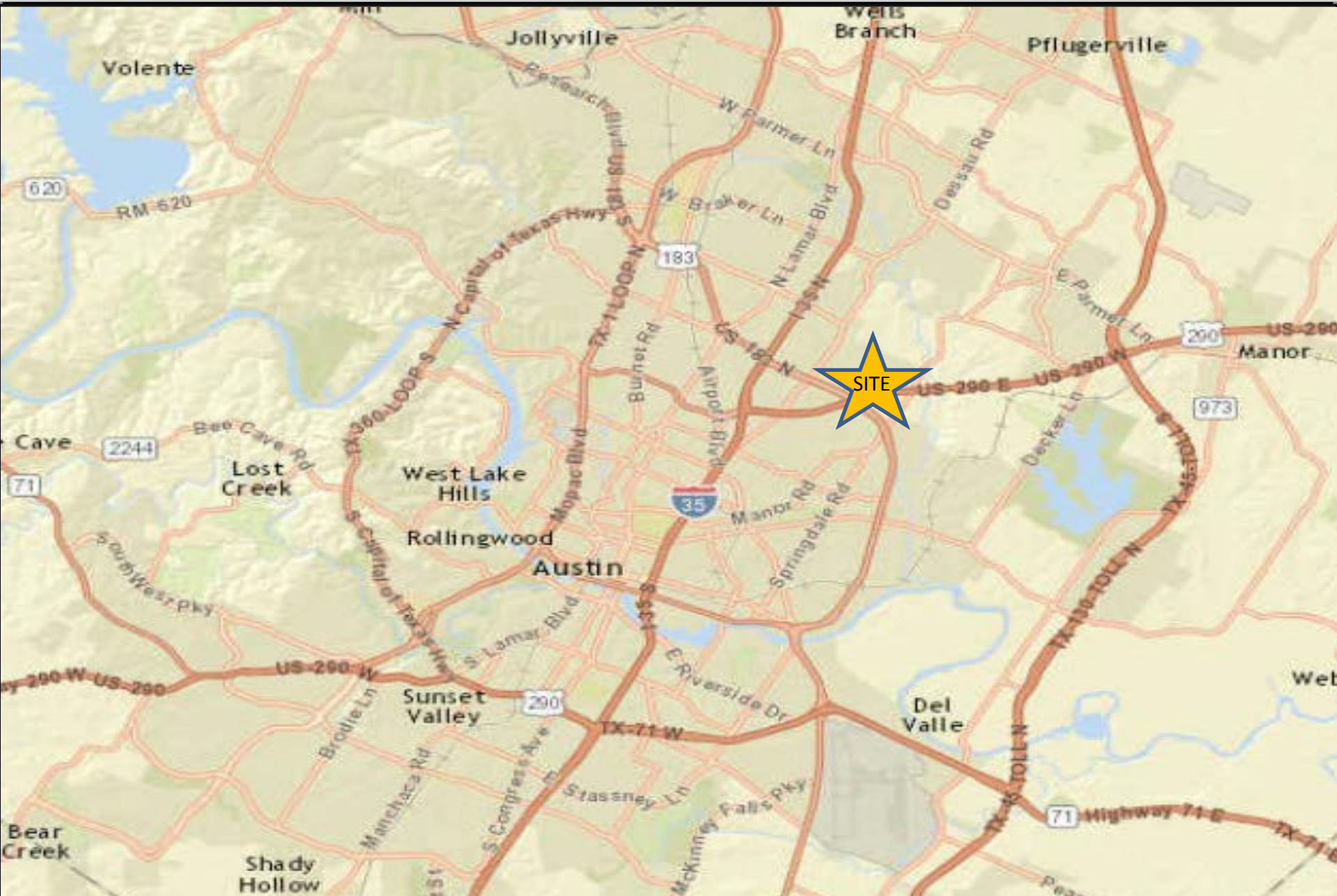
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AERIAL PHOTO



AFFORDABLE DENTURES – AUSTIN, TEXAS

LOCATION MAP



AFFORDABLE DENTURES – AUSTIN, TEXAS

COMPETITION MAP



Luby's



**Bill Miller
Bar-B-Q**



Comerica Bank



THE UNIVERSITY OF
TEXAS
— AT AUSTIN —
5 Miles





Affordable Dentures was founded in 1975 in Kinston, North Carolina by Dr. George Edwards and Dr. Donald Henson. They saw a growing need for dentures and tooth extractions at an affordable price. The company has now grown to over 200 locations in 40 states. Dentists at each location benefit from the clinical and technical experiences they are able to share as a network of dental caregivers. More than six million patients have received services from Affordable Dentures locations.

The company is based on the principal of providing immediate dentures with same-day service, especially for patients who have traveled great distances or take time off work for treatment. This same-day service method makes the Affordable Dentures model very unique. Every Affordable Dentures location has its own on-site denture lab so that efficient and convenient dental care can be provided to all patients.

The mission of Affordable Dentures is simple: to provide affordable denture services and dental care that are delivered with compassion, dignity, and respect for all patients.



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LEASE ABSTRACT



LEASE SUMMARY

LEASE TERM	10 Years Remaining
TENANT	Affordable Care, Inc.
PREMISES	2,972 SF building on approximately 1.26 acres of land. Parcel #772442
LEASE COMMENCEMENT	January 8, 2008
LEASE EXPIRATION	January 31, 2025
RENEWAL OPTIONS	(2) x 5 year
INCREASE DATES	February 1, 2018 (CPI) / Renewal Options Increase 2/1/13 was approximately 10%
LEASE TYPE	NN
INSURANCE	Paid by Tenant
PARKING LOT MAINTENANCE	Paid by Tenant
PROPERTY TAXES	Paid by Tenant
ROOF & STRUCTURE	Paid by Landlord
UTILITIES	Paid by Tenant

ESTIMATED OPERATING INFORMATION

INCOME	
GROSS POTENTIAL RENT	\$144,814
EXPENSE REIMBURSEMENT	NN
EFFECTIVE GROSS INCOME	\$144,814
LESS EXPENSES	NN
NET OPERATING INCOME	\$144,814



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AREA PROFILE



Austin is the capital of Texas and the 11th largest city in the United States, and 4th largest city in Texas. Forbes ranked Austin as the fastest growing city in the country in 2014. Austin is home to the University of Texas and has also been ranked as the #1 college town in the U.S. Located in the hills of central Texas with a business friendly environment and low cost of living, the city has a great deal to offer its residents so it not surprising that the area is booming. Austin is home to a number of Fortune 500 companies with headquarters or regional offices, including Apple, eBay, Google, IBM, Intel, 3M, Whole Foods, and Dell.

Austin includes a diverse mix of government employees, foreign and domestic college students, musicians, high-tech workers, blue-collar workers, and business people. The city is home to development centers for many technology corporations, which is the reason it took on the name of “Silicon Hills” in the 1990’s. Austin is currently known as the “Live Music Capital of the World”, a reference to the many musicians and live music venues within the area.



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HighStreet
NET LEASE GROUP
and related entities Net Lease Expertise

Exclusively Listed By:

Matt Moake, CCIM
713.275.6715
mmoake@highstreetnetleasegroup.com

Net Lease Expertise

Kyle Drake
713.275.6714
kdrake@highstreetnetleasegroup.com

AFFORDABLE DENTURES
A Good Reason To Smile.
1-800-DENTURE
DeAndrae W. Alexander, DDS, P.A.
General Dentist