

FOR SALE | SINGLE-TENANT NET-LEASED INVESTMENT | DINUBA, CALIFORNIA



Price: \$2,116,000

CAP Rate: 6.25%

Property Features:

- Corporate Guaranteed Lease | Tenant's Parent Company has 580 Locations in 20 States
- 2015 Construction with Major Investment by Tenant for Interior Improvements
- High Vehicle Traffic Counts of Over 39,000 ADT at El Monte Way and Alta Avenue
- Adjacent to Newly Developed Dutch Bros and Chipotle



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EXECUTIVE SUMMARY

Commercial Retail Associates, Inc. is pleased to have been selected as the exclusive listing agent for the sale of this 2015 constructed, ±4,405 square foot free-standing commercial building leased to Western Dental and located near the signalized intersection of El Monte Way and Alta Avenue with over 39,000 ADT in Dinuba, CA. The subject property well positioned with visibility from El Monte Way, the main east-west commercial corridor that bisects the City of Dinuba and is home to many national retailers. This offering presents an investor with an opportunity to acquire a well located single tenant corporate net-leased asset.

INVESTMENT SUMMARY

Address: 285 W. El Monte Way
Dinuba, California

Price: \$2,116,000

CAP Rate: 6.25%

Annual Rent: \$132,264

Lease Term: Thru October 31, 2030

Option Terms: (3) 5-Year Options

Lease Type: Net-Lease

Built: 2015

Buildings Size: ±4,405 Square Feet

Parcel Size: ±0.42 Acres



STRONG FUNDAMENTALS

- Tenant’s parent company has ±580 locations in 20 U.S. states.
- Cross-access with adjacent newly developed Chipotle and Dutch Bros.
- Outparcel near the signalized “main and main” intersection in Dinuba.
- Large capital investment into the property paid for by the Tenant. Dental office buildouts require significant tenant improvements offering the ownership the probability of long-term stability compared to other retail users.
- The dental industry is internet resistant, offering essential needs-based health services.

LOCATION HIGHLIGHTS

- The subject area draws from a customer population base of over 100,000 people residing within a trade area that includes Dinuba, Reedley, Parlier, Cutler, Orosi, and Orange Cove.
- In the immediate area there is a strong concentration of retail and commercial including the nearby ±200,000 square foot Walmart Supercenter and many distribution facilities which include a ±635,837 square foot Best Buy distribution center and Ruiz Foods with over 1,500 employees.
- Nearby national retailers include Walmart, Tractor Supply, Dollar Tree, Big 5, Starbucks, Dutch Bros, Panda Express, KFC, IHOP, Habit Burger, Sonic, Wingstop, AT&T, Verizon, plus many more.
- The subject property is located near the signalized intersection of El Monte Way and Alta Avenue with over 39,000 ADT. El Monte Way (Avenue 416) is the primary east-west route through the City of Dinuba connecting to State Route 99 ten miles to the west, and to the cities of Orosi and Cutler six miles to the east.

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LEASE SUMMARY:

TENANT:	Western Dental Services, Inc., a California corporation	
PRIMARY LEASE TERM:	Twelve (12) Years	
OPTION TERMS:	Three (3) Periods of Five (5) Years Each	
LEASE COMMENCEMENT DATE:	October 25, 2015	
LEASE EXPIRATION DATE:	October 31, 2030	
LEASE TYPE:	Net Lease *	
	Property Taxes:	Tenant Responsibility
	Insurance:	Tenant Responsibility
	Common Area Maintenance:	Tenant Responsibility
	<i>* Landlord is responsible for capital expenditures subject to reimbursement by tenant under the terms of the lease.</i>	
RIGHT OF FIRST REFUSAL:	None	
ESTOPPEL CERTIFICATE:	Ten (10) Days From Notice	

RENT SCHEDULE:

CURRENT LEASE TERM - 10/31/2030:	\$132,264 Annually
1ST OPTION 11/1/2030 – 10/31/2035:	Fair Market Rental Value
2ND OPTION 11/1/2035 – 10/31/2040:	Fair Market Rental Value
3RD OPTION 11/1/2040 – 10/31/2045:	Fair Market Rental Value

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OWNERSHIP:	Private
NUMBER OF LOCATIONS:	±580 (Sonrava Health affiliated offices including Western Dental)
LOCATED IN:	20 U.S. States
FOUNDED:	1903
EMPLOYEES:	±5,400
HEADQUARTERED:	Orange, California

Company Overview:

Western Dental & Orthodontics is one of the nation’s leaders in accessible, affordable oral healthcare and the leading orthodontics provider in the country. Their offices provide comprehensive dental services, including general dentistry, orthodontics, oral surgery, dental implants, pediatric dentistry, and oral hygiene services, essentially creating a “dental home” for its patients.

Western Dental is a staff-model dental HMO, and is a subsidiary of Premier Dental Services, Inc. dba Sonrava Health, which manages a network of approximately 580 Western Dental and affiliated dental offices and some 5,400 licensed dentists, hygienists, assistants, and other dental health specialists. Services include general dentistry, orthodontics, and oral surgery. The company also offers a variety of individual and group dental HMO plans to some 750,000 members. Western Dental also accepts most major private insurance including PPOs and DHMOs.

Western Dental welcomes patients covered by the Medi-Cal Dental program (known as Denti-Cal) at this location and all of its California offices, in addition to accepting uninsured and privately insured patients. Western Dental is the leading provider of services to the Denti-Cal program, which provides health care benefits for more than 13 million low-income individuals and families in California. Western Dental is committed to continuing to partner with the State to help improve the program.

This is a Corporate Signature Lease with Western Dental Services, Inc., a California corporation

For more information visit: www.westerndental.com

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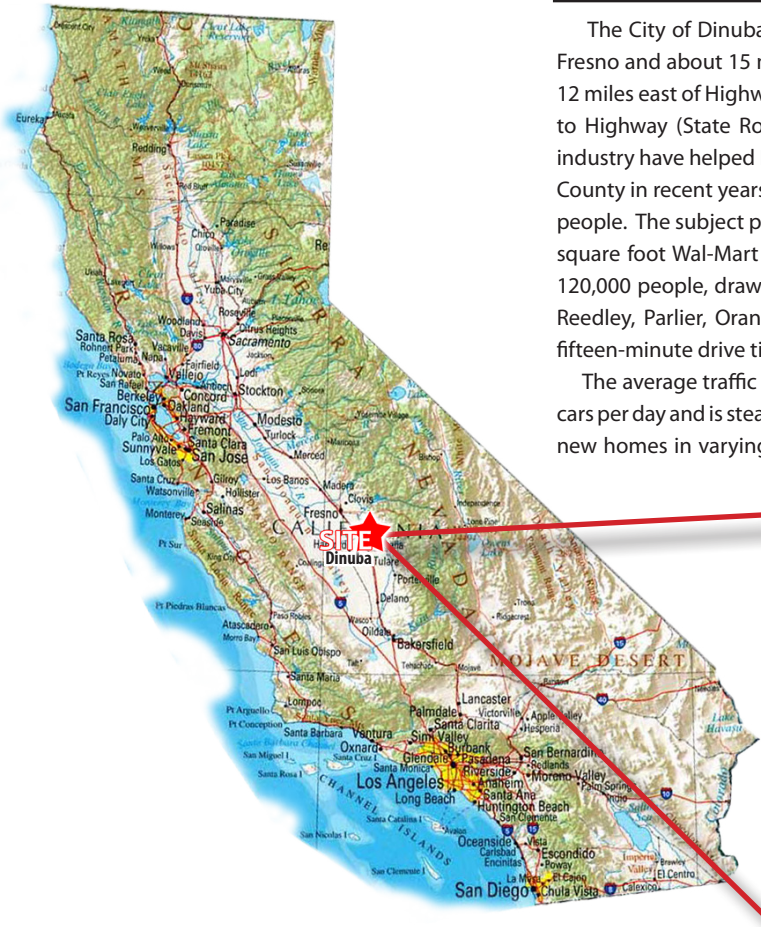


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Area Overview - Dinuba, California

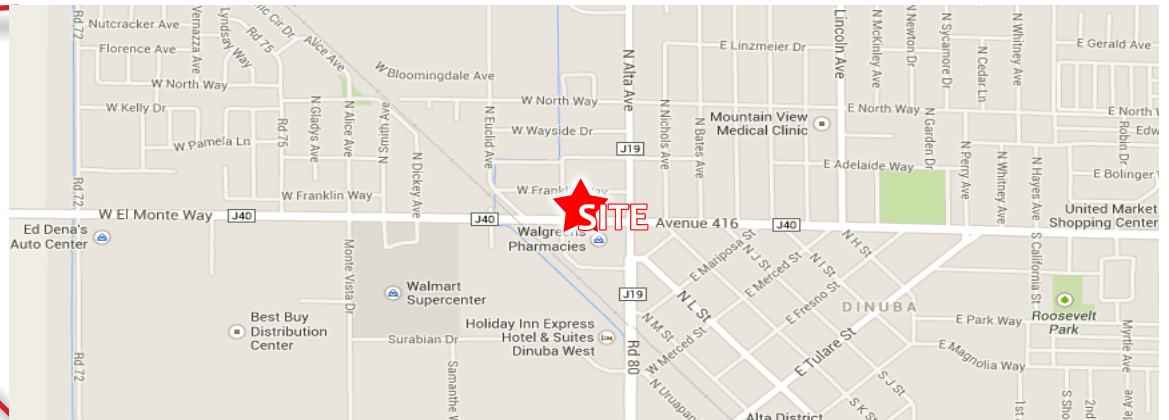


The City of Dinuba is located approximately 30 miles southeast of Fresno and about 15 miles north of Visalia. Dinuba is situated roughly 12 miles east of Highway (State Route) 99 and also offers arterial access to Highway (State Route) 198 to the south. New housing and new industry have helped Dinuba become the fastest growing city in Tulare County in recent years. Dinuba's population is now in excess of 26,000 people. The subject property, due to its location adjacent to a 212,000 square foot Wal-Mart Supercenter, serves a trade area of in excess of 120,000 people, drawing shoppers from nearby communities such as Reedley, Parlier, Orange Cove, Cutler, and Orosi, all located within a fifteen-minute drive time of the subject property.

The average traffic volume at the nearby intersection is over 39,000 cars per day and is steadily increasing. In addition, there are nearly 2,000 new homes in varying stages of the subdivision and/or development

process within the city limits. Less than one mile from the subject property, the Ridge Creek Golf Club is an 18-hole championship golf course and residential development. Ruiz Foods, the largest employer in the City of Dinuba with 1,500 employees, has a major factory nearby. Additionally, Best Buy located its 635,000 square foot distribution center just west of Wal-Mart, further adding to the local employment base with approximately 350 employees.

Dinuba is located at the northern end of Tulare County, a geographically diverse region stretching from the High Sierra's to the east to the fertile Valley floor to the west. Tulare County is the nation's second largest producer of agricultural commodities with \$8.34 billion in farm production in 2024. Approximately 28% of the Tulare County's employment base is agriculture-related. The population of Tulare County is approximately 489,000 people.



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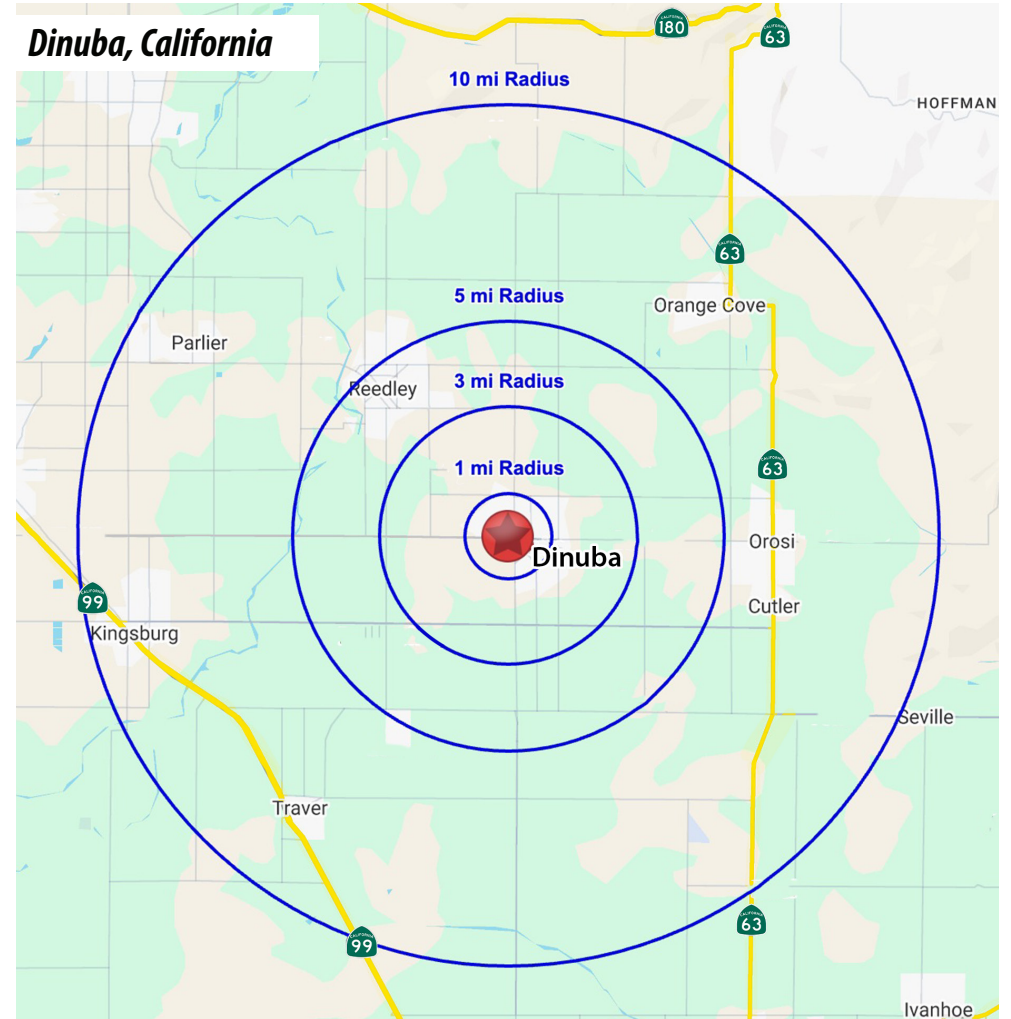
285 W El Monte Way

Dinuba, CA 93618

1 mi radius 3 mi radius 5 mi radius 10 mi radius

Population	1 mi radius	3 mi radius	5 mi radius	10 mi radius
2025 Estimated Population	15,087	28,721	54,216	123,574
2030 Projected Population	15,615	29,655	55,191	124,686
2020 Census Population	15,073	27,094	52,729	121,841
2010 Census Population	13,285	24,056	48,768	119,759
Households	1 mi radius	3 mi radius	5 mi radius	10 mi radius
2025 Estimated Households	4,226	8,010	15,092	34,757
2030 Projected Households	4,502	8,518	15,784	35,993
2020 Census Households	4,227	7,418	14,330	33,395
2010 Census Households	3,557	6,360	12,948	31,262
Age	1 mi radius	3 mi radius	5 mi radius	10 mi radius
2025 Est. Population Under 10 Years	15.0%	14.6%	14.3%	14.3%
2025 Est. Population 10 to 19 Years	17.7%	18.2%	17.9%	17.7%
2025 Est. Population 20 to 29 Years	16.0%	15.4%	15.3%	15.0%
2025 Est. Population 30 to 44 Years	21.5%	21.7%	20.9%	20.7%
2025 Est. Population 45 to 59 Years	15.6%	15.7%	16.2%	16.5%
2025 Est. Population 60 to 74 Years	10.4%	10.4%	10.5%	11.1%
2025 Est. Population 75 Years or Over	3.9%	4.0%	4.9%	4.7%
2025 Est. Median Age	30.0	30.3	31.1	31.4
Race	1 mi radius	3 mi radius	5 mi radius	10 mi radius
2025 Est. White	33.3%	33.6%	33.1%	34.9%
2025 Est. Black	1.2%	1.1%	1.0%	1.0%
2025 Est. Asian or Pacific Islander	3.7%	3.4%	4.0%	4.1%
2025 Est. American Indian or Alaska Native	1.6%	1.5%	1.5%	1.4%
2025 Est. Other Races	60.3%	60.4%	60.5%	58.6%
Income	1 mi radius	3 mi radius	5 mi radius	10 mi radius
2025 Est. HH Income \$200,000 or More	4.9%	6.2%	6.5%	6.9%
2025 Est. HH Income \$150,000 to \$199,999	10.9%	8.7%	8.4%	7.4%
2025 Est. HH Income \$100,000 to \$149,999	17.6%	18.0%	18.2%	16.8%
2025 Est. HH Income \$75,000 to \$99,999	16.3%	15.2%	12.8%	13.1%
2025 Est. HH Income \$50,000 to \$74,999	12.3%	11.9%	13.8%	16.4%
2025 Est. HH Income \$35,000 to \$49,999	9.1%	11.5%	12.6%	11.8%
2025 Est. HH Income \$25,000 to \$34,999	7.7%	7.6%	8.6%	8.6%
2025 Est. HH Income \$15,000 to \$24,999	8.6%	9.3%	7.7%	7.7%
2025 Est. HH Income Under \$15,000	12.6%	11.7%	11.4%	11.3%
2025 Est. Average Household Income	\$86,533	\$88,637	\$88,184	\$88,719
2025 Est. Median Household Income	\$73,493	\$70,448	\$72,522	\$69,818

Dinuba, California



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A S S O C I A T E S

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