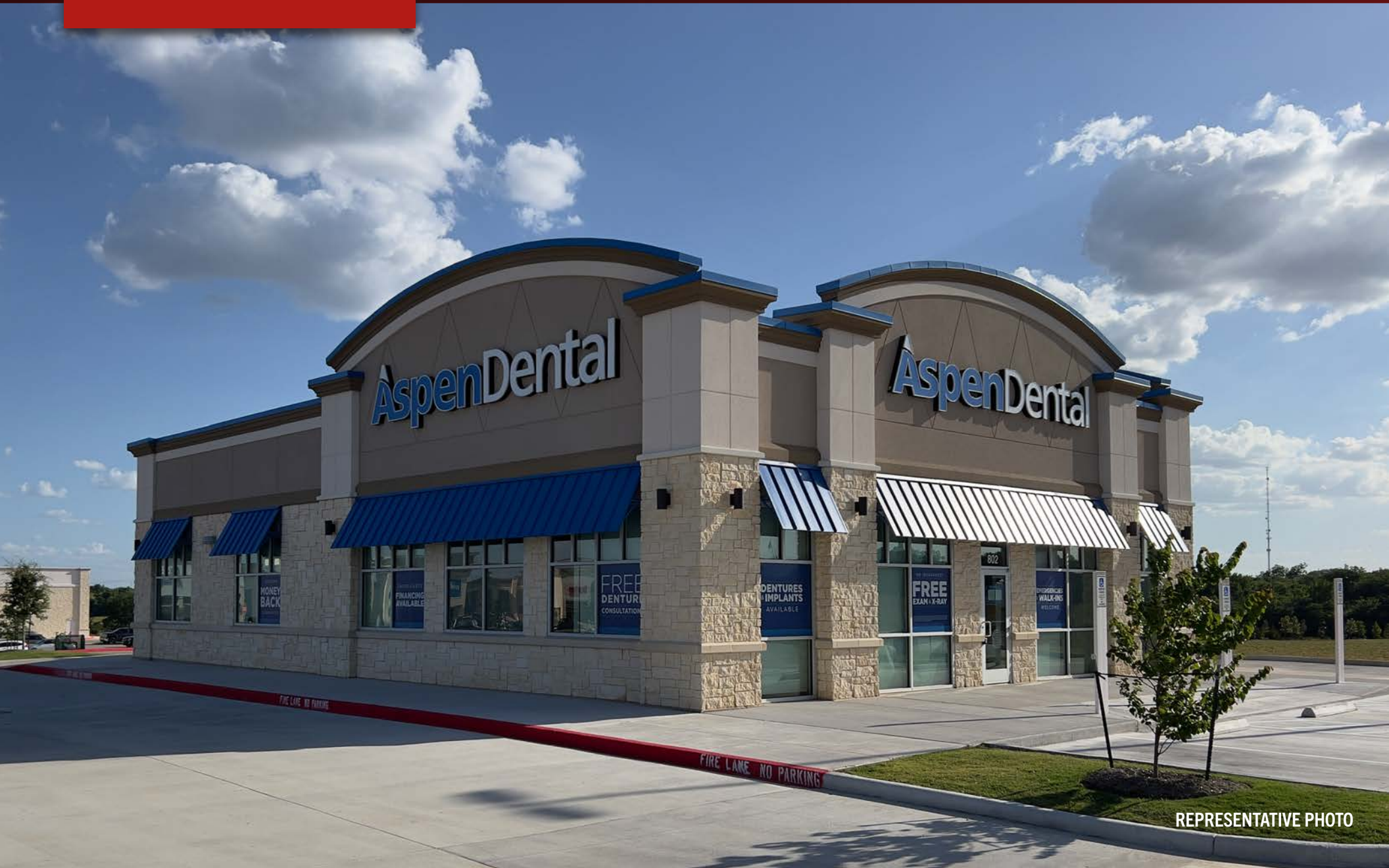




# ASPEN DENTAL

930 S. 11TH STREET, NILES, MI 49120



REPRESENTATIVE PHOTO

# CONFIDENTIALITY AND RESTRICTED USE AGREEMENT

The information ("Information") contained in this Offering Memorandum ("Memorandum") is confidential and furnished to you solely for the limited purpose of your review as a prospective purchaser of 930 S. 11th Street, Niles, MI 49120 ("Property") to determine whether you desire to express further interest in the acquisition of the Property and is not to be used for any other purpose or made available to any other person without the express written consent of Alrig USA, the owner of the Property ("Owner").

This Memorandum contains selected information pertaining to the Property and is not intended to be comprehensive or all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. The Information has been obtained from sources believed reliable, however it has not been verified. No representation, warranty, or guaranty, expressed or implied, is made by Owner or any of its directors, officers, affiliates or representatives as to the accuracy or completeness of this Memorandum or any of its contents, or any other written or oral communication transmitted to you in the course of your evaluation of the Property and no legal commitment, obligation or liability shall arise by reason of your receipt of this Memorandum or use of its contents or in connection with any other such written or oral communication; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the Property. Without limiting the generality of the foregoing, this Memorandum does not purport to be a representation of the state of affairs of the Property or the Owner or constitute an indication that there has been no change in such affairs of the Property or Owner since the date of preparation of this Memorandum nor does it represent the future performance of the Property. You and your advisors should conduct a careful, independent investigation of the Property to determine the suitability of the Property for your needs and the value of the Property to you.

All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and therefore are subject to material change and/or variation. Any projections, opinions, assumptions or estimates used are for example only. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including, without limitation, leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced nor do they constitute a legal analysis of such documents. Interested parties are expected to review all such documents and information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making any offer to purchase the Property unless and until a written agreement approved by the Owner for the purchase of the Property has been fully executed and delivered by and between the Owner and such entity and any conditions to the Owner's obligations therein have been satisfied or waived and then only to the extent expressly provided for therein.

This Memorandum is the property of Owner and may be used only by parties approved by Owner. The Property is privately offered and by your receipt of this Memorandum, you agree (i) to return it to Owner immediately upon Owner's request and (ii) that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity, nor copy or reproduce any portion of this Memorandum, without the prior written authorization of Owner. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner.

**EXCLUSIVELY OFFERED  
BY DEVELOPER**

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**VINCENT PIPIA**

Director of Dispositions

Mobile: 586.405.9656

Direct: 248.480.8058

vincent@alrigusa.com

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**ALRIG USA**

30200 Telegraph Road | Suite 205

Bingham Farms, MI 48025

(248) 646-9999

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# HIGHLIGHTS

100% Occupied by Free Standing Aspen Dental

10-Year NN Lease | Leaving Minimal Landlord Responsibilities

8% Rent Bumps Every Five Years, Including All Three Five-Year Option Periods

New Construction | Building Built in 2026

Landlord Responsible for Roof/Structure

Constructions Estimated to Be Completed and Store Opened by September 1, 2026

Corporate Guaranteed Lease | Aspen Dental Operates Over 1,100 Locations in 43 States

Aspen Dental Is The Fastest-Growing Network of Independently Owned Dental Practices In The United States

Over 175,000 Residents Within a 10 Mile Radius of The Subject Property

High Visibility, Located on South 11th Street Seeing Over 16,995 Cars Per Day

Average Household Income of Over \$85,600 In The Immediate Trade Area

Surrounding National Retailers Include; Fire-house Subs, WellNow Urgent Care, Wing Stop, Goodwill, Advance Auto Parts, Hardee's Sherwin Williams, Martin's Super Market, AutoZone, O'Reilly Auto Parts, Culver's, Taco Bell, Wendy's, Subway, McDonald's, Dollar Tree, Baskin Robins and Many More...

# INVESTMENT OVERVIEW

**ASPEN DENTAL //**

930 S. 11th Street, Niles, MI 49120



**PRICE**

**\$2,288,446**



**CAP RATE**

**6.50%**

**LEASABLE SQUARE FOOTAGE:**

3,500 SF +/-

**LAND AREA:**

1.26 ACRES

**NET OPERATING INCOME:**

\$148,749

**YEAR BUILT:**

2026

**LEASE TYPE:**

NN

**LEASE TERM:**

10 YEARS

**RENT COMMENCEMENT**

SEPTEMBER 1, 2026

**RENT INCREASES**

8% EVERY 5 YEARS

**RENT EXPIRATION:**

AUGUST 31, 2036

# CONSTRUCTION PHOTO 6/5/26



VINCENT PIPIA | Dispositions Associate

30200 Telegraph Road, Suite 205, Bingham Farms, MI 48025  
Mobile: 586.405.9656 [vincent@alrigusa.com](mailto:vincent@alrigusa.com)

# CONSTRUCTION PHOTO 6/5/26



# CONSTRUCTION PHOTO 6/5/26



# LEASE OVERVIEW



TENANT INFO				LEASE TERM		CURRENT BASE RENT					
TENANT	GLA	% OF GLA	LEASE TYPE	BEGIN	END	LEASE YEAR	MONTHLY	ANNUAL	PSF	% Increase	
WELLNOW URGENT CARE	3,500	100%	NN	9/1/2026	8/30/2036	1-5	\$12,395	\$148,749	\$42.50		
						6-10	\$13,387	\$160,650	\$45.90	8%	
						Option 1:	11-15	\$14,457	\$173,495	\$49.57	8%
						Option 2:	16-20	\$15,612	\$187,355	\$53.53	8%
						Option 3:	21-25	\$16,861	\$202,335	\$57.81	8%

<b>TOTAL:</b>	<b>3,500</b>	<b>100%</b>				<b>TOTAL CURRENT NOI:</b>	<b>\$148,749</b>			
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 Mobile: 586.405.9656 vincent@alrigusa.com



# TENANT OVERVIEW

## ASPEN DENTAL

Aspen Dental Management, Inc. (“ADMI”) is a dental practice corporation that provides “complete dental care solutions”, providing general and cosmetic dentistry and denture care for families and senior citizens in more than 1100 practices in 43 States and territories. There is no single provider of dental care called “Aspen Dental”. Each Aspen Dental branded practice is owned and operated by a licensed dentist. Aspen Dental Management, Inc. (“ADMI”) provides administrative and business support services to Aspen Dental branded dental practices. ADMI licenses the “Aspen Dental” brand name to the independently owned and operated dental practices that use its business support services. Aspen Dental is the fastest-growing network of independently owned dental practices in the United States.

Aspen Dental practices are committed to treating patients with the compassion and respect they deserve. The practices believe in providing comprehensive care that addresses both your short and long-term dental care needs, and promise to provide an honest, judgment-free environment where it all comes down to great care.

At Aspen Dental, they believe every mouth deserves dental treatment. They are always accepting new patients for dental treatment, working later, working with all insurance or no insurance, and they are changing the way you think about dentistry.



## AspenDental

**OWNERSHIP**  
PRIVATE

**TENANT // GUARANTEE**  
CORPORATE

**YEAR FOUNDED**  
1998

**HEADQUARTERS**  
CHICAGO, IL

**# OF LOCATIONS**  
1,100+

**PATIENTS PER DAY**  
35,000+

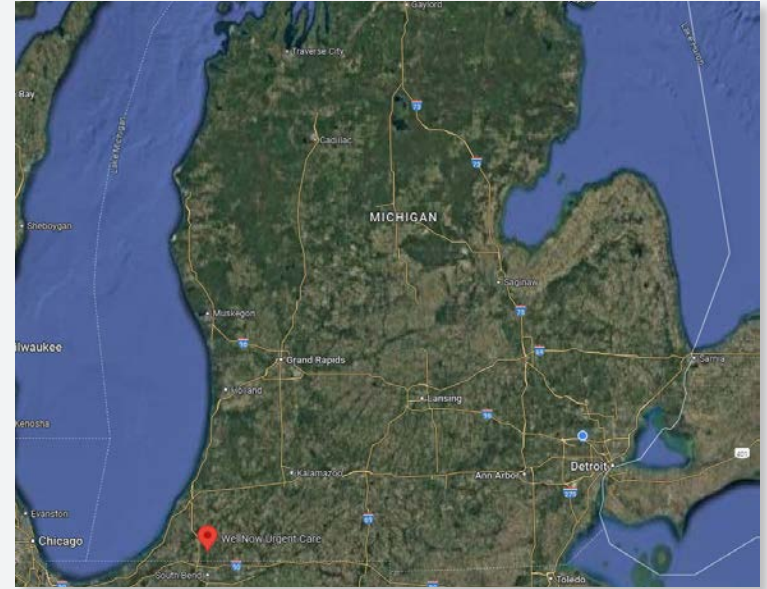
**WEBSITE**  
[WWW.ASPENDENTAL.COM](http://WWW.ASPENDENTAL.COM)



# NILES, MICHIGAN

Niles is a city in Berrien and Cass counties in the state of Michigan, near the Indiana state line city of South Bend. The population was 11,988 according to the 2020 census. It is the larger, by population, of the two principal cities in the Niles-Benton Harbor metropolitan area, an area with 153,797 people.

If you live here or visit Niles - you'll never say there's nothing to do. This is the home of the Dodge Brothers, Ring Lardner, Tommy James and the Fort St. Joseph Archeology Project. Visit our Queen – the Grand Ole Chapin Mansion and see the ornately carved wood fire place mantels, stained glass windows and historical chandeliers. Don't forget to visit the Fort St. Joseph Museum to learn the history of Niles and see original pictographs drawn by Chief Sitting Bull or look for the children's favorite . . . the two-headed lamb. Golf at Plym Park Golf Course, join the men's basketball team or the women's swim team or take a yoga class at our local YMCA. Watch the children move thru the seasons playing soccer, softball, football, tennis, basketball and more. Niles City boasts a variety of festivals, events and activities in and around the downtown and throughout the City. Farmers bring their best grown Michigan fruits and vegetables to the downtown market for all to enjoy. Join us for the Niles Bluegrass/Americana Festival, the Apple Festival and the Niles Burn Run.



## DEMOGRAPHICS

POPULATION	3 MILES	5 MILES	10 MILES
2024 Population	21,930	35,464	174,110
Annual Growth 2024-2029	0.5%	0.4%	0.1%
Median Age	39.8	42	37.4
HOUSEHOLDS	3 MILES	5 MILES	10 MILES
2024 Total Households	9,018	14,336	68,245
Annual Growth 2022-2027	0.5%	0.5%	0.1%
Average Household Income	\$66,305	\$79,201	\$85,635
INCOME	3 MILES	5 MILES	10 MILES
Median Home Value	\$126,626	\$156,174	\$181,004
Median Year Built	1958	1963	1972

REPRESENTATIVE PHOTO



# FOR SALE BY DEVELOPER

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