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# AGA / DENTAL TOWN

2020 Cumming Hwy, Canton, GA



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## INVESTMENT OVERVIEW

AGA / Dental Town is a two tenant net leased medical building located on a prime outparcel to Canton Marketplace, a 350,000 SF Regional Power Center anchored by Super Target, Kohl's, Lowe's, Dick's, TJMaxx, Bed Bath & Beyond, Best Buy and many others. The property is leased to Atlanta Gastroenterology Associates (AGA) and Dental Town. AGA has executed a 15 year NNN Lease with **zero landlord expenses**, and **2% annual increases**. The other tenant, Dental Town, has also executed a 15 year Net Lease with 8% increases every 5 years. AGA is the largest gastroenterology group in the southeast with 44 locations, while Dental Town is an established Dentist with multiple Atlanta locations. This location was chosen by the tenants due to the proximity less than one half mile away to the brand new Northside Cherokee Hospital, which is scheduled to open May 16, 2017. The hospital will replace an existing hospital and will have over 105 beds, 600 doctors and 1,700 employees.

## HIGHLIGHTS

- ◆ AGA: 15 Year NNN Lease with 2% Annual Increases
- ◆ AGA: 44 Locations; Very Strong Company Financials
- ◆ Dental Town: 15 Year Lease with 8% Increases every 5 Years
- ◆ Dental Town: 4 Locations; Personal Guaranty by Dentists
- ◆ Nearby new Northside Hospital Cherokee (opening May 2017)
- ◆ Outparcel to Canton Marketplace (350,000 SF Power Center)



**PRICE: \$6,170,000 | CAP RATE: 5.85% | 15 YEAR AVG: 6.48%**

*BUILDING: 9,933 SF | LAND: 1.35 ACRES | YEAR BUILT: 2016*

## AREA INFORMATION

AGA / Dental Town is located in Canton, GA, an Atlanta suburb approximately 40 miles north of downtown Atlanta. There are approximately 172,000 people within 10 miles of the property with an average HH income just over \$94,000. The property is located conveniently off Interstate 575 (65,500 cars per day) just off Cumming Hwy (25,400 cars per day). As noted above, AGA and Dental Town sit on a prime outparcel to Canton Marketplace, 350,000 SF Power Center. Additionally, a new power center is currently under construction across the street, Canton Exchange, to be anchored by Planet Fitness, Hobby Lobby, HomeGoods and Party City. The new Northside Cherokee Hospital is only a half mile away and will feature an advanced surgery center, a Cancer Institute, as well as a distinct Women's Center. The hospital sits on over 50 acres, includes a 900 space parking deck, 600 surface spaces, 7 floors, 105 beds, 600+ doctors and over 1,700 employees.



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**NH**  
NORTHSIDE HOSPITAL  
CHEROKEE  
105 Beds, 600 Doctors  
1,700 Employees  
Opens 5/6/2017

DICK'S SPORTING GOODS  
BED BATH & BEYOND  
BAM! BOOKS & MILLIONS  
KIRKLAND'S  
ULTA  
T.J. MAXX  
OFFICE DEPOT  
BEST BUY  
FIVE BELOW  
DOLLAR TREE  
PETSMART

**575** Interstate 575  
65,500 Cars Per Day

Cumming Hwy  
25,400 Cars Per Day



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Cumming Hwy  
25,400 Cars Per Day

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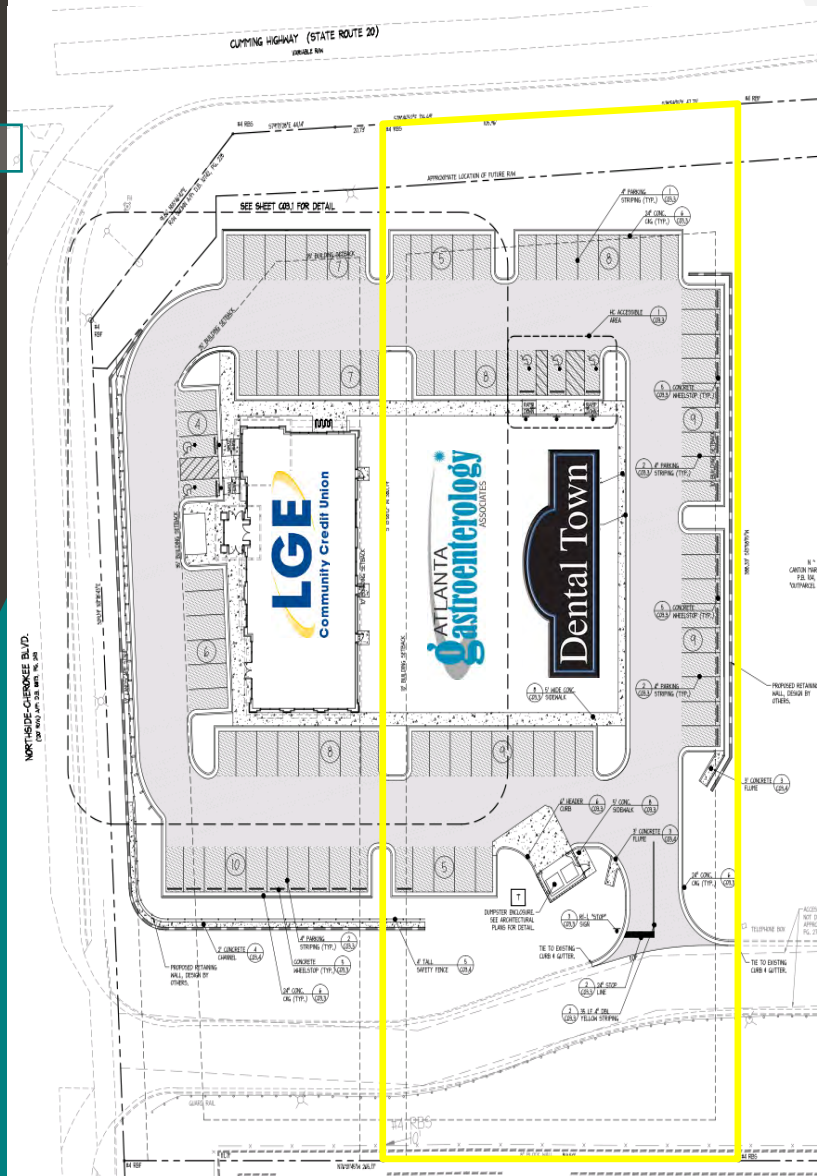
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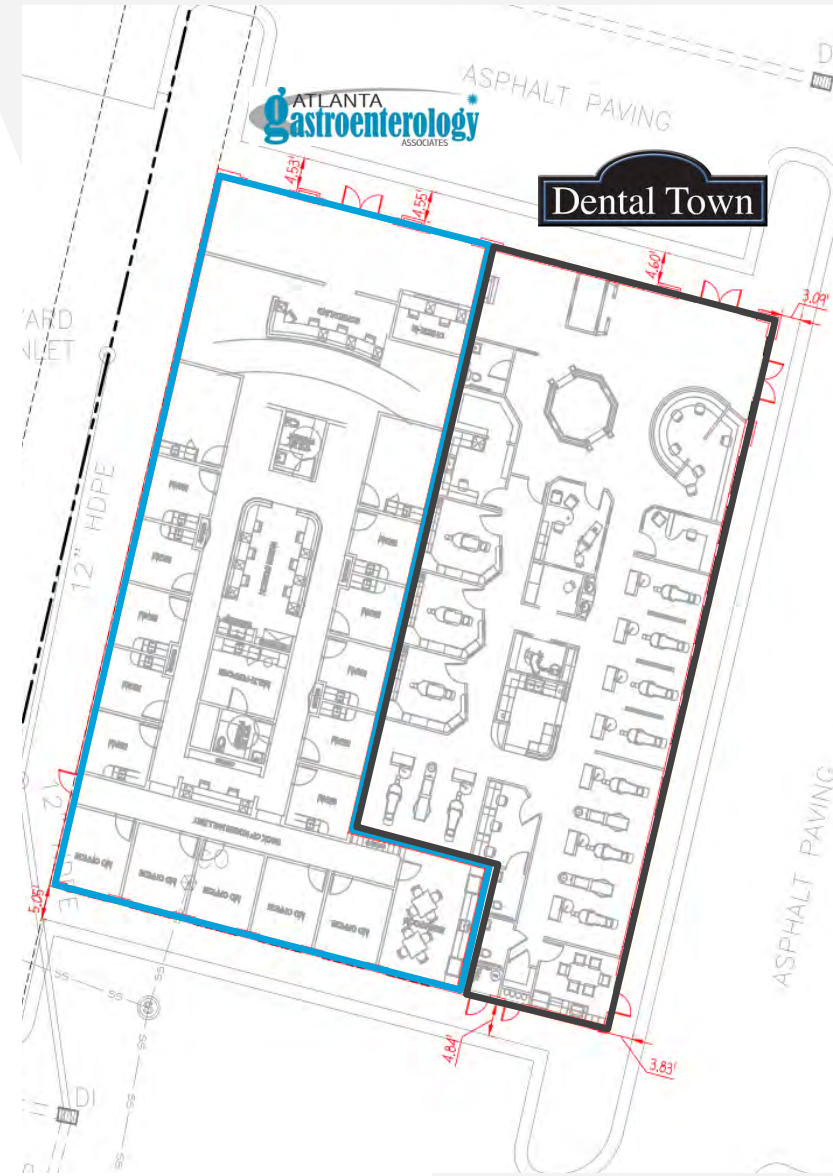
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LGE Credit Union (not included)



AGA – 5,273 SF / Dental Town – 4,660 SF

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Brand New Northside Hospital Cherokee (Opens May 6, 2017) –located less than 1/2 Mile south



Rendering of Northside Hospital Cherokee—105 Bed Hospital—600+ Doctors and over 1,700 Employees



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	Current Income
<b>SCHEDULED LEASED INCOME</b>	
AGA - 5,273 SF	\$ 194,004
Dental Town - 4,660 SF	<u>\$ 161,438</u>
<b>TOTAL SCHEDULED INCOME</b>	<b>\$ 355,442</b>
<b>Add Scheduled Tenant Reimbursements:</b>	
CAM, Taxes, Insurance Reimbursement	49,665
Dental Town 4% Mgmt Fee Reimbursement	<u>6,458</u>
	<u>56,123</u>
<b>TOTAL INCOME</b>	<b>\$ 411,564</b>
<b>EXPENSES</b>	
Taxes (\$2.50 PSF Estimate)	\$ 24,833
Insurance (\$0.50 PSF Estimate)	4,967
CAM (\$2.00 PSF Estimate)	19,866
Reserves (\$0.10 PSF Estimate)	993
	<u>50,658</u>
<b>NET OPERATING INCOME</b>	<b><u>\$ 360,906</u></b>
<b>Supplemental Information:</b>	
Annual Expenses per Square Foot	\$5.10

## 15 YEAR CASH FLOW

**Price: \$6,170,000**

<u>Year</u>	<u>Net Income</u>	<u>CAP</u>
1	\$357,102	5.79%
<b>2</b>	<b>\$360,906</b>	<b>5.85%</b>
3	\$364,786	5.91%
4	\$368,744	5.98%
5	\$372,781	6.04%
6	\$390,330	6.33%
7	\$394,530	6.39%
8	\$398,814	6.46%
9	\$403,183	6.53%
10	\$407,640	6.61%
11	\$426,692	6.92%
12	\$431,330	6.99%
13	\$436,059	7.07%
14	\$440,884	7.15%
15	\$445,805	7.23%

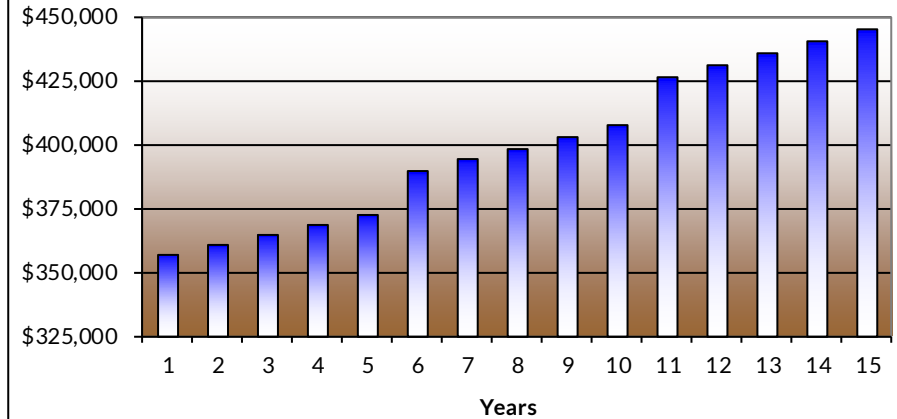
**Average:** \$399,972    6.48%

### AGA Tenant Highlights

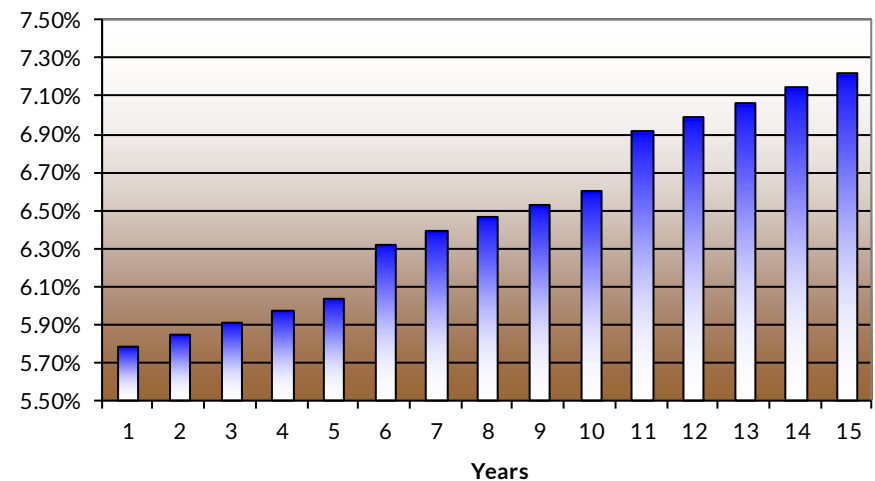
- Largest Gastro practice in GA
- Established 40 Years ago
- 91 Physicians / 44 locations
- Extremely strong company financials\*

\* Call Listing Agent for details

**Rental Income 15 Year Cash Flow**



**CAP Rate Increases**



## TENANT OVERVIEW

AGA has executed a 15 year NNN Lease with **zero landlord expenses**, **2% annual increases**, and three 5-year options. Established nearly 40 years ago, AGA is the largest Gastroenterology practice in Georgia with approximately 91 physicians and 44 locations. AGA has very strong company financials (please contact listing agent for details). You can also find more details on AGA at [www.atlantagastro.com](http://www.atlantagastro.com).



[www.atlantagastro.com](http://www.atlantagastro.com)



[www.pediatricdentaltown.com](http://www.pediatricdentaltown.com)

Dental Town has executed a 15 year Net Lease with **zero landlord expenses**, **8% increases every 5 years**, and three 5-year options. Operated by 6 dentists, Dental Town has 78 Years Combined Experience with over 25,000 Patients Served. They currently operate 4 locations, including Canton. Additionally, the lease is personally guaranteed. You can also find more details on AGA at [www.pediatricdentaltown.com](http://www.pediatricdentaltown.com).

## LEASE ABSTRACT – AGA

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**Tenant** AGA, LLC

**Financials** Tenant has a strong financial statement. Please call Listing Agent for details. A copy of the financials are available with a signed LOI and signed confidentiality agreement.

**Building** 5,273 SF

**Commencement Date** February 5, 2016

**Termination Date** February 28, 2031

**Term** 15 Year Lease with Three 5-Year Options and 2% Annual Increases

**Rent Schedule**

<u>Year</u>	<u>Annual Base Rent</u>	<u>Monthly Base Rent</u>
Year 1	\$190,200	\$15,850.00
<b>Year 2</b>	<b>\$194,004</b>	<b>\$16,167.00</b>
Year 3	\$197,884	\$16,490.34
Year 4	\$201,842	\$16,820.15
Year 5	\$205,879	\$17,156.55
Year 6	\$209,996	\$17,499.68
Year 7	\$214,196	\$17,849.67
Year 8	\$218,480	\$18,206.67
Year 9	\$222,850	\$18,570.80
Year 10	\$227,307	\$18,942.22
Year 11	\$231,853	\$19,321.06
Year 12	\$236,490	\$19,707.48
Year 13	\$241,220	\$20,101.63
Year 14	\$246,044	\$20,503.67
Year 15	\$250,965	\$20,913.74

**Options** Three 5-Year Options with the same 2% Annual Increases

**Expenses** The lease is NNN - all Taxes, Insurance, Utilities, CAM's, Roof & Structure are Tenant expenses



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<b>Tenant</b>	Dental Town, LLC
<b>Guarantors</b>	Tenant operates 4 locations in the Atlanta market. There are 4 personal guarantees on the Lease. Please call Listing Agent for details. A copy of the guarantor financials are available with a signed LOI and signed confidentiality agreement.
<b>Building</b>	4,660 SF
<b>Commencement Date</b>	May 14, 2016
<b>Termination Date</b>	February 28, 2031
<b>Term</b>	15 Year Lease with One 5-Year Option and 8% Increases every 5 Years
<b>Security Deposit</b>	\$13,314.58



<b>Rent Schedule</b>	<u>Year</u>	<u>Annual Base Rent</u>	<u>Monthly Base Rent</u>
	5/14/16 to 11/13/16	Free Rent	Free Rent
	<b>11/14/16 to 11/30/21</b>	<b>\$161,437.50</b>	<b>\$13,453.13</b>
	12/01/21 to 11/30/26	\$174,352.50	\$14,529.38
	12/01/26 to 11/30/31	\$188,300.00	\$15,691.67
<b>Option 1</b>	12/01/31 to 11/10/36	\$203,364	\$16,947.00

<b>Tenant Expenses</b>	Tenant pays its proportionate share of Taxes, Insurance, and Common Area Maintenance.
<b>Management</b>	CAM expense includes an Admin/Management Fee of 4% of total gross annual rent
<b>Taxes</b>	Tenant pays proportionate share of Taxes; estimated at \$2.50 PSF for Year 1
<b>Insurance</b>	Tenant pays proportionate share of Insurance; estimated at \$0.50 PSF for Year 1
<b>CAM</b>	Tenant pays proportionate share of CAM; estimated at \$2.00 PSF for Year 1
<b>HVAC</b>	Tenant is responsible for repairs and replacement of HVAC
<b>Utilities</b>	Tenant pays for all utility costs
<b>Landlord Expenses</b>	Landlord is responsible for all repair and maintenance to foundation, roof, structural components and exterior and structural walls.



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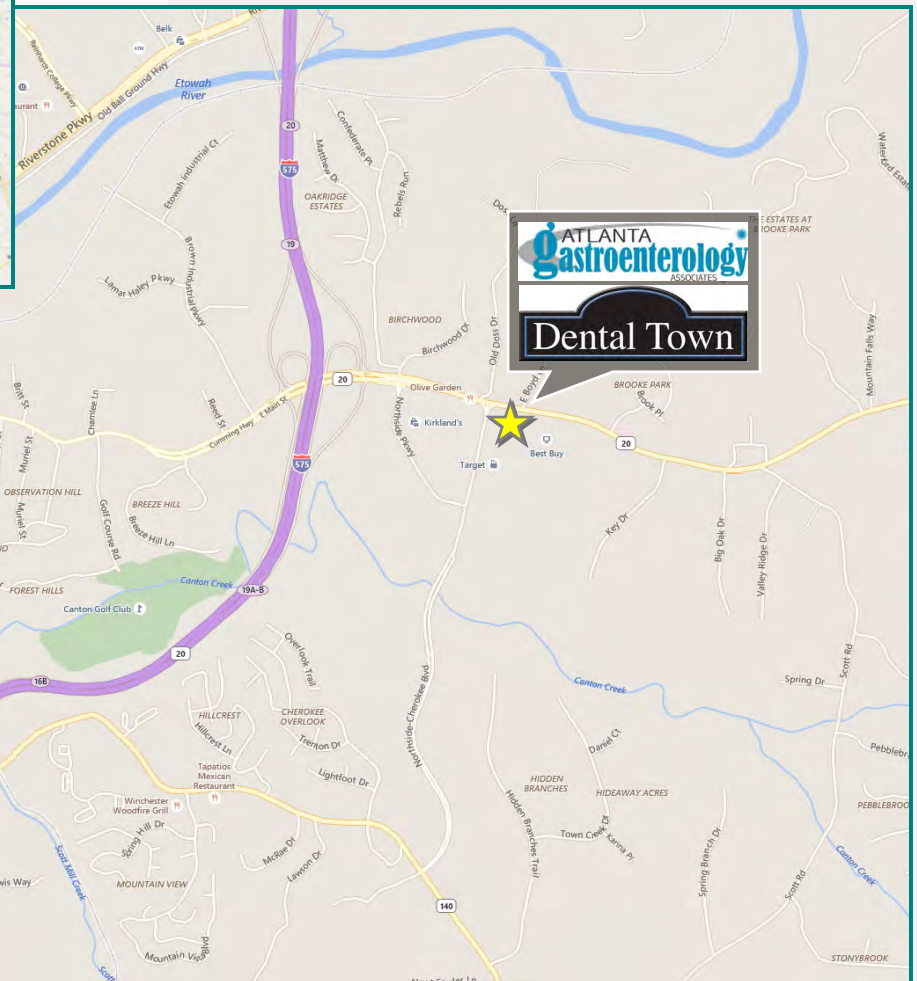
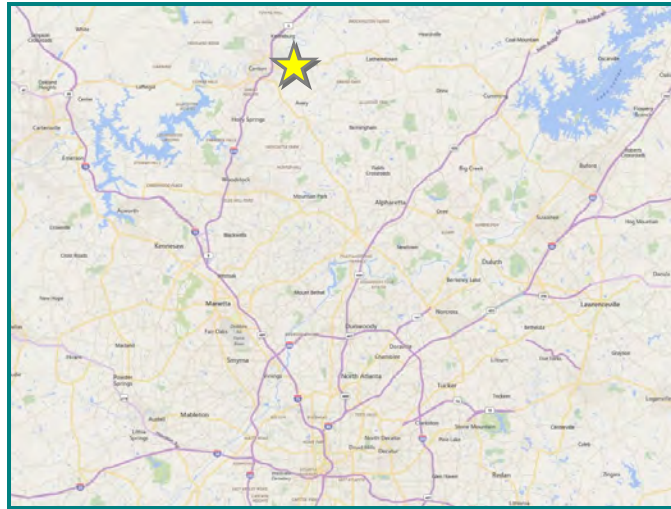
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Nearby to downtown Gainesville & Lake Lanier

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## DEMOGRAPHICS

	<u>One Mile</u>	<u>Five Miles</u>	<u>Ten Miles</u>
<b>Population</b>			
2016 Population	2,091	55,644	172,593
2000 Population	1,243	24,837	93,998
5 Year Projected	2,223	61,940	190,000
Growth since 2000	68.22%	124.04%	83.61%
Projected Growth Over the Next 5 Years	6.31%	11.31%	10.09%
<b>Households</b>			
2016 Households	633	19,087	58,822
% Owner Occupied	71.20%	61.00%	72.60%
% Renter Occupied	28.80%	39.00%	27.40%
2000 Households	405	8,679	32,250
5 Year Projected	670	21,151	64,410
Growth since 2000	56.30%	119.92%	82.39%
Projected Growth Over the Next 5 Years	5.85%	10.81%	9.50%
<b>Income</b>			
2016 Average Household Income	\$81,002	\$74,836	\$94,584
5 Year Projected	\$92,079	\$82,424	\$103,477
Projected Growth Over the Next 5 Years	13.67%	10.14%	9.40%
<b>Employment &amp; Establishments</b>			
2016 Employees/Daytime Population	1,522	22,933	44,868
2016 Total Establishments	128	2,221	5,399
<b>Race</b>			
White	82.00%	82.50%	86.50%
Black	5.80%	6.70%	5.80%
American Indian/Eskimo	0.40%	0.50%	0.30%
Asian/Pacific Islander	1.10%	1.20%	1.70%
Other Race	7.80%	6.40%	3.30%
Hispanic Ethnicity	16.50%	14.60%	9.20%

Notes

*Over 172,000 People within 10 Miles*

*Growth of 68% to 124% since 2000!*

*Avg HH Income over \$94,000 within 10 Miles*

*Income Growth of 9% to 13% expected next 5 Years*