



105 BEN CASEY DR SUITE 109, FORT MILL, SC 29708 (CONDO)



±2 YEARS REMAINING | 3.00% ANNUAL INCREASES | NN+ LEASE | 8.50% CAP RATE | 460+ UNIT OPERATOR

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM



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MATTHEWS[™]
REAL ESTATE INVESTMENT SERVICES

SUBJECT PROPERTY
(CONDO)



SUBJECT PROPERTY
(CONDO)



Smile Doctors

105 BEN CASEY DR SUITE 109, FORT MILL, SC 29708 (CONDO)

EXCLUSIVELY LISTED BY

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REAL ESTATE INVESTMENT SERVICES



109 BEN CASEY DR SUITE 109
FORT MILL, SC (CONDO)

EXECUTIVE OVERVIEW

SECTION 1



THE OPPORTUNITY

ADDRESS
105 Ben Casey Dr Suite 109
Fort Mill, SC 29708 (Condo)

GLA
±3,675 SF

OWNERSHIP TYPE
Fee Condo Interest

PROPERTY TYPE
Medical Building

YEAR BUILT
2000

TOTAL TENANTS
1

OCCUPANCY
100%

PRICE
\$1,516,753

CAP RATE
8.50%

PPSF
\$412.72

INVESTMENT HIGHLIGHTS

SMILE DOCTORS

With over 460 locations, Smile Doctors is the largest orthodontic operator across the country. Like other DSOs, they grow their network of practices by acquiring existing and established practices. The practice at this location has been operating and serving patients in the greater Charlotte area for decades.

\$187 BILLION INDUSTRY

Dentistry is one of the largest industries in healthcare and grows by an average of 5.3% annually.

BOOMING SURROUNDING RETAIL CORRIDOR

The property sits in a retail corridor that's home to Walmart, ALDI, Lowe's, Harris Teeter, and dozens of other national tenants.

SPECIALIZED USE & TENANT INVESTMENT IN LOCATION

It is costly for dental and orthodontic practices to relocate due to having one of the highest build-out costs across all medical specialties. Practices also tend to stay put due to the difficulty in retaining the same patients after moving.

HIGH TRAFFIC THROUGHFARE

Hwy 160 is a major artery in the Charlotte MSA and sees nearly 30,000 cars per day in front of the property.

ROBUST AND FAVORABLE DEMOGRAPHICS

The 5, 3, and 1-mile average household income levels are all over \$124,000. Over 126,000 residents live within a 5-mile radius, with that number projected to grow to 140,000 over the next four years (2.3% annual growth).





Smile Doctors

**109 BEN CASEY DR SUITE 109
FORT MILL, SC (CONDO)**

**FINANCIAL
OVERVIEW**

SECTION 2



INVESTMENT SUMMARY

List Price	\$1,516,753
NOI	\$128,952
Cap Rate	8.50%
Price PSF	\$412.72
Address	105 Ben Casey Dr Suite 109 Fort Mill, SC 29708 (Condo)
Year Built	2000
GLA of Building	±3,675 SF

LEASE ABSTRACT

Tenant Name	Smile Doctors
Type of Ownership	Fee Condo Interest
Tenant Entity	Smile Doctors of South Carolina, P.C.
Lease Type	NN+
Lease Commencement Date	12/1/2023
Lease Expiration Date	11/30/2026
Term Remaining on Lease	±2 Years
Rental Increases	3% Annually
Option Periods	One, 5-Year Option
Tenant Responsible	Taxes, Maintenance, Insurance
Landlord Responsible	Roof, Structure



FOX HUNT FARMS APARTMENTS
276 UNITS

THE APARTMENTS AT BRAYDEN
332 UNITS

FORT MILL SMILES
DENTISTRY

160

± 29,700 VPD

FIFTH THIRD

SouthState

VELUX®

Petfolk
Veterinary & Urgent Care
CAROLINA CARDIOLOGY
ASSOCIATES

Pleasant Mill
DENTAL
GO CLEAR
ORTHODONTICS

ClearChoice
DENTAL
MILLIANT CENTERS
JACKSON
Orthodontics

SUPER CHIX
Cooking Classes
ISI
FITNESS TRAINING
flour power
COOKING STUDIOS
DUCK DONUTS

CVS
pharmacy®
Walgreens

EARTH FARE
Your Healthy Supermarket
PET SUPPLIES PLUS

CLUB PILATES
FirstWatch
The SHIRT SAISON
Dry Cleaning

MOVEMENT
MORTGAGE

IVYBROOK ACADEMY
HALF DAY PRESCHOOL

AGENT'S CHOICE 2.0
School of Real Estate

GOLD HILL ELEMENTARY SCHOOL
894 STUDENTS
GOLD HILL MIDDLE SCHOOL
855 STUDENTS

LAUREL INSTITUTES
LBI • LCOT • LIOT • LTI • ONLINE

SouthernMED
PEDIATRICS

SUBJECT PROPERTY
(CONDO)





REVERE AT TEGA CAY
336 UNITS



TEGA CAY ELEMENTARY SCHOOL
782 STUDENTS



160

± 29,700 VPD

MR. RONALD LOCKE
SURGEON



**SUBJECT
PROPERTY**
(CONDO)

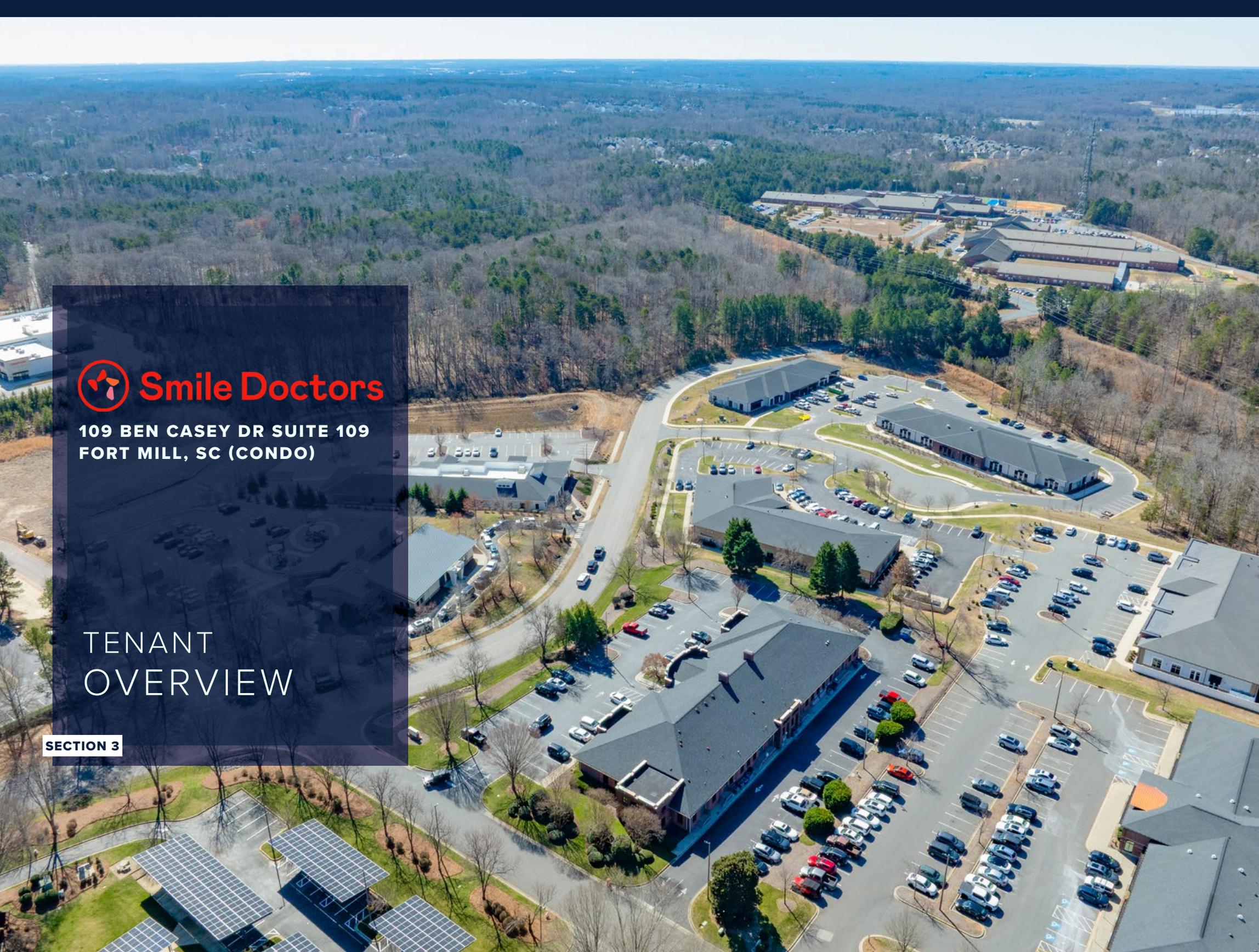
NANTZ LAW
LAW FIRM



109 BEN CASEY DR SUITE 109
FORT MILL, SC (CONDO)

TENANT OVERVIEW

SECTION 3





ABOUT SMILE DOCTORS

Smile Doctors is the largest orthodontic-focused dental support organization (OSO) in the United States, offering a rapidly expanding network of award-winning orthodontists. With more than 460 locations across 32 states, Smile Doctors is dedicated to providing exceptional patient care by equipping its affiliated practices with industry-leading tools and technology.

As the largest network of Diamond Plus Invisalign® providers, Smile Doctors is recognized for its commitment to excellence in orthodontics. Its team of expert orthodontists are active members of the American Association of Orthodontists and the American Dental Association and serve as hosts for the Lecture Center for Orthodontic Excellence.

With a mission to create confident smiles that inspire positivity in patients, team members, and the communities they serve, Smile Doctors continues to lead the industry in orthodontic care. For more information, visit smiledoctors.com.

32

NUMBER OF STATES LOCATED IN

460+

NUMBER OF LOCATIONS

2015

YEAR FOUNDED

SMILEDOCTORS.COM

WEBSITE





**109 BEN CASEY DR SUITE 109
FORT MILL, SC (CONDO)**

MARKET OVERVIEW

SECTION 4



FORT MILL, SOUTH CAROLINA



Located in northern South Carolina, just minutes from Charlotte, North Carolina, Fort Mill is a lively town known for its small-town charm, excellent schools, and strong sense of community. With a rich history dating back to the 18th century, Fort Mill has grown into one of the fastest-growing areas in the region, attracting families and businesses alike. The town boasts a high quality of life with abundant parks, recreational amenities, and a historic downtown filled with locally owned shops and restaurants. Fort Mill is also home to Anne Springs Close Greenway, a 2,100-acre nature preserve offering hiking, biking, and equestrian trails, making it a haven for outdoor enthusiasts.

In addition to its natural beauty, Fort Mill benefits from a strong local economy driven by industries such as manufacturing, healthcare, and corporate headquarters, including major employers like LPL Financial and Domtar. The town's close proximity to Charlotte provides residents with easy access to big-city amenities while maintaining a peaceful suburban lifestyle. Fort Mill's highly rated public schools, part of the Fort Mill School District, consistently rank among the best in South Carolina, making it a sought-after destination for families.



CHARLOTTE MSA

DEMOGRAPHICS

POPULATION	1 MI	3 MI	5 MI
2020 CENSUS	10,058	47,631	116,586
2025 ESTIMATE	10,969	52,451	126,378
2030 PROJECTION	12,419	59,024	140,807
HOUSEHOLDS	1 MI	3 MI	5 MI
2020 CENSUS	3,763	17,440	44,459
2025 ESTIMATE	4,111	19,186	48,177
2030 PROJECTION	4,668	21,651	53,794
INCOME	1 MI	3 MI	5 MI
AVG HH INCOME	\$133,457	\$140,218	\$124,245

ECONOMY

Fort Mill's economy has experienced significant growth in recent years, driven by a combination of business-friendly policies, strategic location, and a highly skilled workforce. Situated just south of Charlotte, North Carolina, Fort Mill benefits from proximity to a major financial and business hub while maintaining a lower cost of living and a favorable tax environment. This has made the town an attractive destination for corporate headquarters, manufacturing facilities, and small businesses. Major employers in the area include LPL Financial, Domtar, and Shutterfly, as well as a variety of healthcare providers and tech companies. Additionally, Fort Mill's business parks and commercial developments continue to expand, drawing in new industries and providing job opportunities for residents.

The retail and hospitality sectors have also flourished alongside the town's population growth, with new shopping centers, restaurants, and entertainment venues contributing to the local economy. Tourism plays a role as well, with attractions such as Carowinds amusement park, Anne Springs Close Greenway, and the historic downtown district drawing visitors from the surrounding region. The Fort Mill School District, consistently ranked among the best in South Carolina, further enhances the area's economic appeal by attracting families and boosting property values.

LOCATED ALONG I-77 IN THE HEART OF YORK COUNTY, FORT MILL, SC OFFERS A STRATEGIC, WELL-CONNECTED HUB THAT IS IDEAL FOR BOTH INDUSTRIAL EXPANSION AND COMMUNITY GROWTH. ITS PROXIMITY TO CHARLOTTE, NC PROVIDES ACCESS TO A MAJOR FINANCIAL AND BUSINESS CENTER, WHILE EASY CONNECTIONS TO MAJOR HIGHWAYS ENHANCE ITS APPEAL AS A KEY DESTINATION FOR COMMERCE, EDUCATION, AND CULTURE.

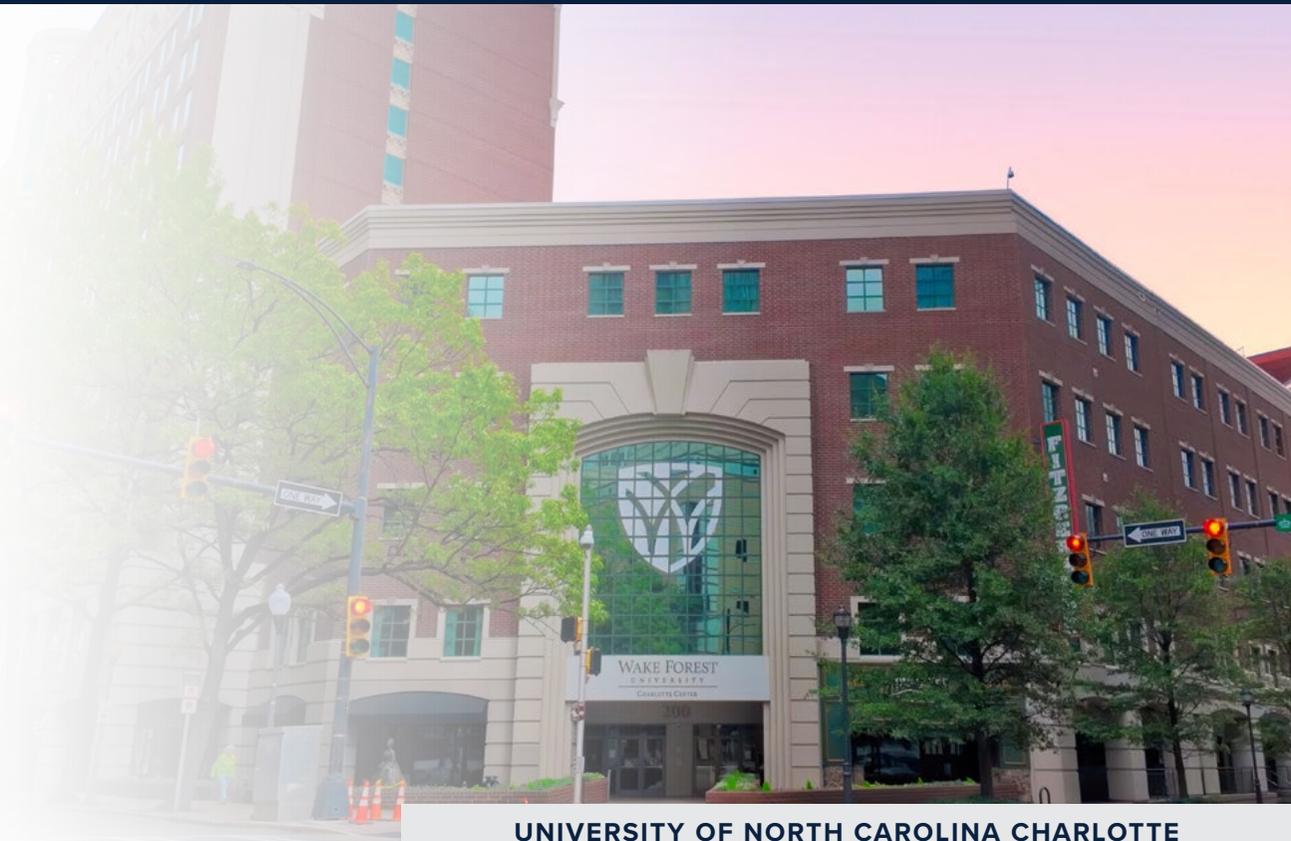
FORT MILL/CHARLOTTE TOP INDUSTRY SECTORS



**BANKING & FINANCE | MANUFACTURING |
LOGISTICS | HEALTHCARE | ENERGY | TECHNOLOGY**



NEARBY HIGHER EDUCATION



UNIVERSITY OF NORTH CAROLINA CHARLOTTE
31,091 FALL 2024 TOTAL ENROLLMENT

HIGHER EDUCATION

Fort Mill is surrounded by a diverse range of higher education institutions that provide excellent academic and professional development opportunities. Winthrop University in nearby Rock Hill, SC, is a distinguished public institution offering undergraduate and graduate programs in business, education, the arts, and sciences. York Technical College, also in Rock Hill, plays a crucial role in workforce development by providing technical training, associate degrees, and industry-focused certifications that align with the region's growing economic needs.

Additionally, Fort Mill benefits from its close proximity to Charlotte, NC, which is home to several prestigious universities. The University of North Carolina at Charlotte (UNC Charlotte) is a leading research institution offering a wide array of degree programs and fostering innovation in technology, business, and healthcare. Other nearby institutions, such as Queens University of Charlotte and Johnson & Wales University, provide specialized programs in business, liberal arts, and culinary arts. This access to a strong higher education network supports Fort Mill's highly skilled workforce and enhances opportunities for lifelong learning and career advancement.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **105 Ben Casey Dr, Fort Mill, SC 29708** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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