

OFFERING
MEMORANDUM

JONES
ORTHODONTICS

3206 OLD CHAPEL HILL ROAD
UNITS 100 & 200
DURHAM, NC 27707

PEAK

Real Estate Partners

IN ASSOCIATION WITH PARASELL, INC.
A LICENSED NORTH CAROLINA BROKER #C32060



OFFERING SUMMARY

JONES ORTHODONTICS | DURHAM, NC



INVESTMENT HIGHLIGHTS:



10 year absolute NNN lease



No landlord responsibilities



10% rent increases in Year 6



Four, five-year extension options with 10% rent increases



Lease with Jones Orthodontics

PROPERTY SUMMARY

ADDRESS	3206 Old Chapel Hill Rd Units 100 & 200 Durham, NC 27707
UNIT SQUARE FOOTAGE	3,935
YEAR BUILT	1989
PROPERTY DESCRIPTION	Condominium Unit

PRICING SUMMARY

SALE PRICE	\$1,215,000
NET OPERATING INCOME	\$82,000
CAP RATE	6.75%
AVERAGE CAP RATE (INCLUDING OPTIONS)	8.68%

LEASE SUMMARY

TENANT	Fry & Jones PLLC d/b/a Jones Orthodontics
LEASE COMMENCEMENT DATE	Close of Escrow
LEASE EXPIRATION DATE	10 Years from Commencement Date
TERM REMAINING	10 Years
LEASE TYPE	Absolute NNN
LANDLORD OBLIGATIONS	None
RENTAL INCREASES	10% every five years
EXTENSION OPTIONS	Four, five-year options

RENT SCHEDULE	MONTHLY	ANNUAL	INCREASE	CAP RATE
YEAR 1	\$6,833	\$82,000		6.75%
YEAR 6	\$7,517	\$90,200	10.00%	7.42%
YEAR 11	1st Option \$8,268	\$99,220	10.00%	8.17%
YEAR 16	2nd Option \$9,095	\$109,142	10.00%	8.98%
YEAR 21	3rd Option \$10,005	\$120,056	10.00%	9.88%
YEAR 26	4th Option \$11,005	\$132,062	10.00%	10.87%

SITE

JONES ORTHODONTICS | DURHAM, NC



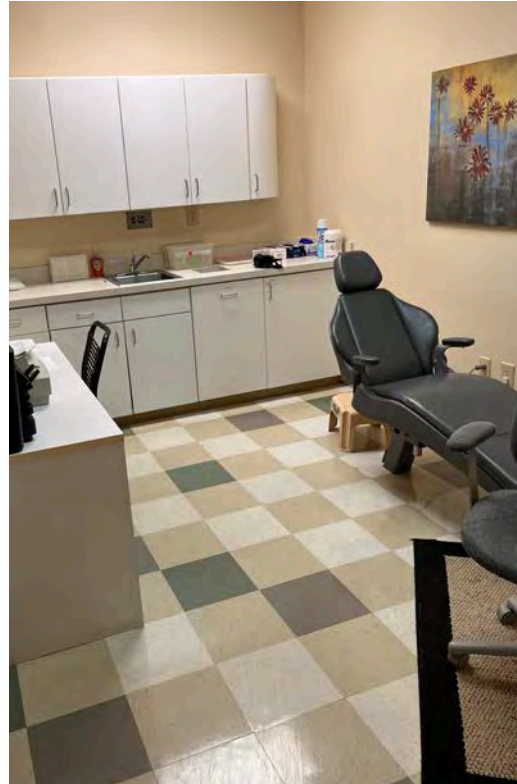
PROPERTY AERIAL

JONES ORTHODONTICS | DURHAM, NC



DEMOGRAPHICS

JONES ORTHODONTICS | DURHAM, NC



DEMOGRAPHICS	1-MILE	3-MILE	5-MILE
2024 Population	10,631	79,682	195,583
Daytime Population	9,529	53,814	143,213
2024 Households	4,799	33,232	85,347
Average Household Size	2.2	2.1	2.1
Owner Occupied	2,000	14,771	36,412
Renter Occupied	2,798	18,461	48,935
Average Household Income	\$115,994	\$117,229	\$112,021
Median Household Income	\$79,048	\$80,571	\$78,624
Per Capita Income	\$52,436	\$49,448	\$49,317

TENANT PROFILE

JONES ORTHODONTICS | DURHAM, NC



Jones Orthodontics, led by Dr. Corey Jones, has expanded throughout North Carolina with three locations in Durham, Chapel Hill and Hillsborough, NC. The Jones team knows how a healthy smile can positively impact your success at school and work. We strive to make our patients feel comfortable every step of the way, and we treat your individual goals without excessive orthodontic treatment.

Dr. Corey Jones attended college at the University of Michigan, where he graduated with a Bachelor's Degree in Anthropology in 2008. He received his Doctor of Dental Surgery degree in 2012 from the University of Iowa, and he completed his orthodontic residency at Case Western Reserve University in 2014. Dr. Jones is a member of the ADA and AAO, and he is a diplomate of the American Board of Orthodontics. After residency, Dr. Jones practiced orthodontics for 7 years in Chicago. During that time, Dr. Jones also met and married his wife, Jordan. Though they enjoyed their time in the Windy City, they visited North Carolina and quickly fell in love with the natural beauty of the state. They moved to North Carolina in 2022.

The Jones practice specializes in providing tailored orthodontic solutions for children, teenagers, and adults alike. Whether you're considering traditional metal braces, discreet ceramic braces, or the flexibility of Invisalign aligners, we're here to guide you towards your ideal smile.

Embark on your path to confidence with our complimentary initial exam—a testament to our commitment to your orthodontic care. Conveniently located in Durham and serving the surrounding areas, including Chapel Hill and Hillsborough, Jones Orthodontics welcomes new patients with open arms. Join us as we transform smiles and elevate confidence throughout central North Carolina.

TENANT PROFILE

JONES ORTHODONTICS | DURHAM, NC



Over the last four decades, the Kansas City orthodontists Dr. Bob Fry, Dr. Jeremy Fry, Dr. Heather Green-Morrison, Dr. Mary B. Wilkinson, Dr. Don Sanchez, Dr. Angela Williams, Dr. Jennifer Rose, Dr. Justin Orr, Dr. Brianna Thompson and the Fry Team have helped more than 45,000 patients feel better, look better, and live better lives by helping them achieve straight, beautiful, and healthy smiles.

Fry Orthodontists in Overland Park, South Overland Park, Olathe, Northwest Olathe, Shawnee, Prairie Village, Ottawa, Lee's Summit, Raytown, Northland, Blue Springs, Leavenworth, and Lawrence know having a beautiful, healthy smile can positively impact the way you see yourself and the way others see you. Research clearly shows that a beautiful smile is personally rewarding. We know that loving your smile will positively influence your success at school, at work, and in forming lasting relationships. Let us help you start your journey to a confident and beautiful smile!

Fry Orthodontic Specialists offers treatment options including braces and Invisalign for children, teenagers, and adults in the Kansas City area. For those interested in metal or clear braces or Invisalign, we offer a free exam.

For over 40 years, Fry Orthodontic Specialists has been a very popular choice in Kansas City for both braces and Invisalign. The Fry Team is committed to helping you achieve your smiles goals. Our team is fluent in several languages including Spanish, Italian, Portuguese, Farsi, Ethiopian, Somalian, Vietnamese, as well as ASL for the hearing impaired. If you need assistance for an upcoming appointment, let us know!

Our Kansas City area offices offer technologically advanced treatment options. You can choose from metal or silver braces, ceramic or clear braces, or Invisalign. All treatment choices are affordable, fast, and effective for both adults and teens. We invite you and your family to take advantage of our free exam offer and see how we have earned our excellent reputation for quality orthodontic treatment. Let us show you how you can benefit from smaller, more comfortable metal braces , clear braces, or Invisalign treatment.

DURHAM, NORTH CAROLINA

OVERVIEW



Durham, North Carolina, presents a dynamic market landscape defined by its robust economy, diverse demographics, and rich cultural heritage. Fueled by the presence of renowned institutions like Duke University and the Research Triangle Park, Durham's economy thrives in sectors ranging from healthcare and technology to education and research. The city's real estate market has experienced significant growth, particularly in the revitalization of downtown and the emergence of new residential developments. With a lower-than-average unemployment rate and a steady influx of talent drawn to its educational and employment opportunities, Durham offers a compelling environment for businesses and residents alike. Coupled with its vibrant cultural scene, characterized by art galleries, theaters, and festivals, Durham continues to solidify its position as a dynamic and desirable place to live, work, and invest.

DISCLAIMER

JONES ORTHODONTICS | DURHAM, NC

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