



Smile Doctors Orthodontics

220 Rice Mine Rd NE, Tuscaloosa, AL 35406

Healthcare Investment Opportunity

Offering Memorandum

±7.5 Years Remaining | 7.25% Cap Rate | 2018 Build | 2.50% Annual Increases | ±600 Locations Nationwide



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PROPERTY OVERVIEW

 **Smile Doctors**
Orthodontics

220 Rice Mine Rd | NE Tuscaloosa, AL 35406



INVESTMENT HIGHLIGHTS

Tenant & Lease

- **Smile Doctors** — With roughly 600 locations, Smile Doctors is the largest orthodontic operator across the country. They grow their network of practices by acquiring existing and established practices and opening in new locations with high patient demand. The practice at this location has been operating and serving patients in the greater Tuscaloosa area for nearly a decade.
- **Early Lease Extension** - The tenant exercised their extension option early, providing confidence in the success of their practice and demonstrating a long-term commitment to the Tuscaloosa market.
- **2018 Construction Dental Office** - The property was specifically built for Smile Doctors in 2018 and offers investors the opportunity to acquire a Class A medical office with a long-term lease to a national tenant.
- **\$187 Billion Industry** — Dentistry is one of the largest industries in healthcare and grows by an average of 5.3% annually.

Property & Location

- **University of Alabama** - The property sits just a few minutes away from the University of Alabama. This gives provides a massive built-in population of over 35,000 students and is a huge driver of local economic activity. School proximity provides recurring patient base for dental and orthodontic practices in the area.
- **Over 50,000 Cars Per Day** - The property sits on Rice Mine Rd, which sees over 50,000 cars per day outside of the property and is one of Tuscaloosa's largest thoroughfares for retail and healthcare practices.
- **Soaring Population Growth** - The population within a 3-mile radius has grown by nearly 20% in the past 6 years, and is projected to continue expanding.
- **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.



Publix
HOBBY Office
LOBBY DEPOT

Faucett-Vestavia Elementary
±357 Students

DCH
Health System
WEST ALABAMA
PEDIATRICS

Tuscaloosa Academy
±450 Students

Northridge High
±1,150 Students

Walmart
Neighborhood Market

Northbrook Apartments
±670 Units

CHILDREN & TEEN DENTAL
of Alabama

McKinney Orthodontics
MENARD
PLASTIC SURGERY
MCF MEDICINE
Matthew G. Freeman MD

Verner Elementary
±625 Students

Walmart Supercenter
TSC TRACTOR SUPPLY CO
LOWE'S

Lurleen Wallace Blvd ±43,000 VPD

82

±50,000 VPD



Northport Medical Center
±207 Beds

SOUTHERN EYE CONSULTANTS
EYECARE PARTNERS

Alabama CancerCare

82

Subject Property

Tuscaloosa National Airport



Royal Hills Apartments
±150 Units

Riverbend Commons
±165 Units

High River Apartments
±176 Units

Rivermont Apartments
±175 Units

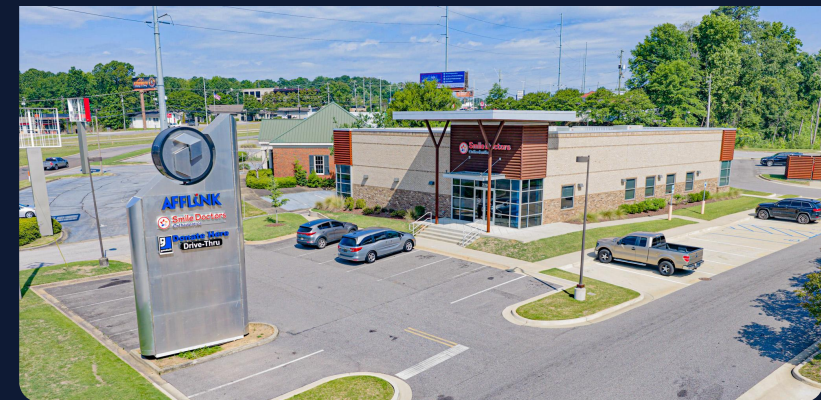


The University of Alabama
±42,360 Students

CHILDREN & TEEN DENTAL
of Alabama
TUSCALOOSA ORTHOPEDIC & JOINT INSTITUTE

Jack Warner Pkwy ±19,400 VPD

PROPERTY PHOTOS



FINANCIAL OVERVIEW



220 Rice Mine Rd NE | Tuscaloosa, AL 35406



FINANCIAL OVERVIEW

\$2,867,635

List Price

7.25%

Cap Rate

7.5 Years

Term Remaining

\$207,903

NOI

Property Details

Tenant Name	Smile Doctors
Tenant Entity	Smile Doctors, LLC
Lease Type	NNN
Original Lease Term	10 Years
Term Remaining on Lease	±7.5 Years
Lease Expiration Date	August 31, 2033
Rental Increases	2.50% Annual
Option Periods	Two, 5-Year Options
Roof/Structure Replacement	*Landlord Responsible
Parking Lot Replacement	*Landlord Responsible
HVAC Replacement	Tenant Responsible
Taxes	Tenant Responsible
Maintenance	Tenant Responsible
Insurance	Tenant Responsible
Utilities	Tenant Responsible
Estoppel Certificate	Yes
ROFO/ROFR	No
CAM Reserves	*Tenant pays \$0.50/SF per year to landlord as reserves for capital replacements



FINANCIAL OVERVIEW

Rent Roll

Tenant	Lease Term Remaining	Lease Expiration	Square Footage	% of NRA	Contract Rental Rate		Rental Increases	Options Remaining	Lease Structure
					Year	Month			
Smile Doctors	±7.5 Years	8/31/2033	±6,727	100%	\$207,903	\$17,325	2.5% Annual	Two, 5-Year Options	NNN
Totals			±6,727	100%	\$207,903	\$17,325			



ANNUALIZED OPERATING DATA



Year	Beginning Date	End Date	Monthly Rent	Annual Rent	Cap Rate
Current	6/1/2026	August 31,2026	\$17,325	\$207,903	7.25%
Year 2	September 1, 2026	August 31,2037	\$17,758	\$213,101	7.43%
Year 3	September 1, 2027	August 31,2028	\$18,202	\$218,428	7.62%
Year 4	September 1, 2028	August 31,2029	\$18,657	\$223,889	7.81%
Year 5	September 1, 2029	August 31,2030	\$19,123	\$229,486	8.00%
Year 6	September 1, 2030	August 31,2031	\$19,601	\$235,223	8.20%
Year 7	September 1, 2031	August 31,2032	\$20,092	\$241,104	8.41%
Year 8	September 1, 2032	August 31,2033	\$20,594	\$247,132	8.62%

TENANT OVERVIEW



Tenant Overview

Smile Doctors Orthodontics is a leading U.S. orthodontic services network that connects patients with top clinical providers through a highly scalable, asset-light business model. Positioned as the largest ortho-focused dental support organization (OSO) in the country, Smile Doctors has rapidly developed a nationwide platform of affiliated practices offering comprehensive orthodontic care — including traditional braces, Invisalign and other aligner solutions — to patients of all ages. The organization’s growth reflects strong brand relevance within the dental healthcare sector and an ongoing industry trend toward consolidation of specialty care providers.



Year Founded
2015

Headquarters
Dallas, TX

Number of Locations
±600

Number of States
38

MARKET OVERVIEW

 **Smile Doctors**
Orthodontics

220 Rice Mine Rd NE | Tuscaloosa, AL 35406



TUSCALOOSA, AL

Market Demographics: 10-Mile Radius

189,405
Total Population

\$93,294
Average HH Income

71,055
of Households

\$14.8B
Gross Domestic Product



Local Market Overview

Tuscaloosa, Alabama serves as a major economic and educational hub in West Alabama, supported by a diverse employment base, expanding infrastructure, and steady population growth. Anchored by The University of Alabama, the city benefits from a consistent influx of students, faculty, healthcare professionals, and skilled labor, creating sustained demand across retail, housing, hospitality, and professional services sectors. The area’s accessibility via Interstate 20/59 and proximity to Birmingham strengthens regional connectivity while supporting logistics, manufacturing, and distribution activity throughout the market. Recent investment in mixed-use development, public infrastructure, and commercial corridors has continued to elevate the city’s long-term growth profile and business climate.

The market maintains a balanced blend of institutional influence, industrial employment, and suburban residential expansion that supports long-term economic stability. Mercedes-Benz U.S. International and its supplier network remain significant contributors to regional employment, reinforcing Tuscaloosa’s position within Alabama’s advanced manufacturing economy. In addition to automotive production, healthcare and education continue to serve as foundational sectors driving consumer activity and workforce retention.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	75,400	126,354	189,405
2020 Census	62,855	113,967	176,596
Growth 2020-Current Year	19.96%	10.87%	7.25%
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	26,181	48,053	73,932
2020 Census	25,092	46,280	71,055
Growth 2020-Current Year	4.34%	3.83%	4.05%
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$85,109	\$84,813	\$93,294

BIRMINGHAM, AL MSA

1.2M+

Total Population

\$84.6B+

Gross Domestic Product

91.6%

Insured Population

150K+

of Healthcare Employers

Birmingham, Alabama is the *economic center of the state and one of the Southeast's most established business markets*, supported by a diverse economy rooted in healthcare, finance, higher education, manufacturing, and technology. The metro benefits from a strategic *central location with strong interstate connectivity, access to rail and air transportation infrastructure, and a highly educated workforce anchored by institutions such as the University of Alabama at Birmingham.*



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Orthodontics

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 220 Rice Mine Rd NE, Tuscaloosa, AL 35406 ("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™. The material and information in the Offering Memorandum is unverified. Matthews™ 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.

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Owner and Matthews™ 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™ 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.

APOLLO OM TEMPLATE SECTION

DO NOT DELETE THESE PAGES!!

Use the export to PDF feature and make sure that you've created a Box folder for that proposal in Atlas

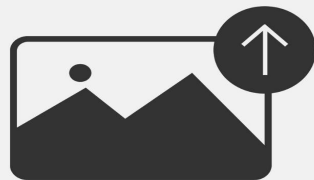
[Healthcare OM Template](#)

Tuscaloosa, AL

Local Market Overview

Located within a stable suburban submarket of Cuyahoga County, Seven Hills maintains a moderately sized population—hovering at approximately 11,628 people in 2023—with a slight annual decline of 0.45% from the prior year. The area exhibits strong household income growth, with median household income rising to \$95,313 in 2023, up from \$91,975 a year earlier. As a primarily owner-occupied community—with a homeownership rate of 95.2%—purchasing remains the dominant tenure trend.

Accessibility underscores the market’s appeal: Seven Hills lies roughly a 20-minute drive from downtown Cleveland, with major corridors like I-77, I-480, and Broadview Road ensuring smooth connectivity. Traffic volumes along these routes support both residential and commuter activity. The demographic profile—characterized by a high median age of approximately 50.3 years and a well-earned median income—points to a mature, financially stable population likely drawn to reliable multifamily housing options.



PENDING PHOTOS

Population	3-Mile	5-Mile	10-Mile
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Financial Summary

\$000,000

List Price

00.00%

Cap Rate

00.00%

Price Per SF

±0.00 AC

Lot Size

Property Details

Tenant Trade Name	Tenant
Type of Ownership	Xxxxxx
Lease Guarantor	Xxxxxx
Lease Type	Xxxx
Landlords Responsibilities	None
Original Lease Term	00 Years
Rent Commencement Date	00/00/0000
Lease Expiration Date	00/00/0000
Term Remaining on Lease	±00 Years
Increases	Xxxxxxxxxx
Options	Xxxxxxxxxx

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent Psf	Cap Rate
Current	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 1	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 2	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 3	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 4	\$32,500.00	\$390,000.00	\$26.80	6.00%



PENDING PHOTOS