

Sale of Aspen Dental, a 3,550-SF Net-Leased Property in Surprise, AZ



SURPRISE, Ariz. – Marcus & Millichap (NYSE: MMI), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the sale of Aspen Dental,

a 3,550-square-foot net-leased property located in Surprise, Arizona. According to Ryan Sarbinoff, regional manager of the firm’s Phoenix office, the asset sold for \$2,643,000.

“Within the first week on the market, the seller had agreed to one of the multiple offers they received, allowing them to exchange into a larger NNN deal,” said Chris Lind, senior vice president in Marcus & Millichap’s Phoenix office. Lind, alongside Mark Ruble and Jamie Medress, both executive managing directors in the firm’s Phoenix office, had the exclusive listing to market the property on behalf of the seller, a private investor.

The buyer, a limited liability company, was procured by Karly Iacono, first vice president in Marcus & Millichap’s New Jersey office. “The buyer had very specific exchange criteria and was adamant about moving capital from the East Coast to Arizona,” Iacono said. “We were pleased to secure a quality deal matching the location, tenant type, and price the buyer was targeting.”

Aspen Dental is located at 17018 West Bell Road in Surprise, Arizona. Built in 2016 on 0.96 acres, the property has frontage on West Bell Road, making it visible to over 37,600

vehicles per day. This asset has six years remaining on its corporate double-net lease with Aspen Dental Management, Inc. including 10% rental increases every five years.