



3.00% Annual Increases in Rent | Corporate Guaranty from Hopebridge (115+ Locations) | 95,000+ People in 5-Miles



OFFERING MEMORANDUM
NORTH LITTLE ROCK, ARKANSAS

Marcus & Millichap
THE SULO GROUP

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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OFFERING SUMMARY

PROPERTY ADDRESS

Hopebridge Autism Therapy Center

4610 W Commercial Drive
North Little Rock, AR 72116

OFFERING SUMMARY

Price:	\$2,490,000
Cap Rate:	7.35%
Net Operating Income:	\$183,005
Building Square Footage:	10,000 Sq Ft
Year Built Renovated:	1993 2022
Lot Size:	+/- 1.22 Acres

LEASE SUMMARY

Tenant:	Hopebridge, LLC
Guaranty:	Corporate
Rent Commencement:	7/12/2022
Lease Expiration:	10/11/2032
Lease Term:	10 Years
Lease Type:	Double Net
Roof and Structure:	Landlord Responsible
Rental Increases:	3.00% Annually
Renewal Options:	Two, Five-Year
Right of First Refusal:	No

OPERATING DATA

Year	Start Date	End Date	Annual Rent	Cap Rate
3	7/12/2024	7/11/2025	\$183,005	7.35%
4	7/12/2025	7/11/2026	\$188,495	7.57%
5	7/12/2026	7/11/2027	\$194,150	7.80%
6	7/12/2027	7/11/2028	\$199,975	8.03%
7	7/12/2028	7/11/2029	\$205,974	8.27%
8	7/12/2029	7/11/2030	\$212,153	8.52%
9	7/12/2030	7/11/2031	\$218,518	8.78%
10	7/12/2031	10/11/2032	\$225,073	9.04%
11-15 (Option 1)	10/12/2032	10/11/2037	\$231,825	9.31%
16-20 (Option 2)	10/12/2037	10/11/2042	\$268,749	10.79%

INVESTMENT HIGHLIGHTS

- **New 10-Year Lease Signed in 2022**
 - New 10-Year Lease signed in 2022, with limited landlord responsibilities.
 - 3.00% annual rent increases, including the option periods.
 - The tenant has two five-year options to renew at the expiration of the 10-year initial term.
- **Corporate Guaranty from Hopebridge Autism Therapy (115+ Locations)**
 - Hopebridge is a healthcare provider committed to providing personalized therapy for children and their families as they navigate behavioral, physical, social, communication and sensory differences, helping them live their best life possible.
 - The plans center around early intensive behavioral intervention (EIBI), which focuses on ages 18 months to 7 years in order to achieve the best possible outcomes.
 - Hopebridge Autism Therapy currently operates over 115 locations across twelve states.
- **Hopebridge Acquired by Arsenal Capital Partners in 2019**
 - Arsenal is a leading private equity firm that specializes in investments in middle-market specialty industrials and healthcare companies.
 - Since its inception in 2000, Arsenal has raised institutional equity investment funds of \$5.3 billion, completed 41 platform investments, and achieved 30 realizations.
 - Arsenal invests in industry sectors in which the firm has significant prior knowledge and experience and seeks companies typically in the range of \$100 million to \$500 million of initial enterprise value.
- **Highly Trafficked Retail Corridor (65,000+ Cars per Day) Outside of Little Rock**
 - Little Rock is situated in central Arkansas and is the state's capital city, as well as the cultural and economic center.
 - The region is known as a hub for government jobs, yet it also boasts a sizable medical services sector.
 - The metro is composed of six counties, and its population is expected to swell by nearly 23,000 people in the next five years, with Pulaski and Faulkner counties being epicenters of the growth.
 - Cultural amenities in the region include the Arkansas Symphony Orchestra, Arkansas



SITE PLAN



AERIAL OVERVIEW



Walmart
Supercenter

LOWE'S

Freddy's
STEAKBURGERS

Market Plaza
OLLIE'S OUTLET
BIG LOTS!
petco

TJ-maxx carter's
Concentra urgent care Michaels
DICK'S SPORTING GOODS
SALLY BEAUTY
PET SMART
FURNITURE ROW

TACOS 4 LIFE

McCain Mall
Dillard's JCPenney
maurices
GameStop

TARGET

THE HOME DEPOT

WALDO'S
CHICKEN & BEER

Purple Cow
RESTAURANT

CHUCK E CHEESE'S

IHOP

Bowen Hefley
Outfitters

COST PLUS
FURNITURE WAREHOUSE

K Pot

LA QUINTA
INNS & SUITES

E Hwy 67
65,011 CPD

Whole Hog Cafe
NORTH LITTLE ROCK
Let's picnic.

COURTYARD
Marriott

Super 8
BY HYDRA

OUTBACK
STEAKHOUSE

Comfort
INN
IN CHOICE HOTELS

Subject Property
hopebridge
Autism Therapy Centers

FIRST COMMAND
Get Squared Away

CARE CO
HOME CARE

W Commercial Dr

AERIAL OVERVIEW



LISA ACADEMY NORTH
ELEMENTARY SCHOOL
740 Students

LISA ACADEMY NORTH
MIDDLE-HIGH SCHOOL
640 Students

The Versailles
Apartments
217 Units

TSC TRACTOR
SUPPLY CO

SONIC

Ford

TOYOTA

STORAGE
CENTER

DISCOUNT
TIRE

E Hwy 67
65,011 CPD

Warden Rd

golden
corral
Buffet & Grill

OUTBACK
STEAKHOUSE

WINGATE
BY WYNDHAM

FIRST
COMMAND
Get Squared Away

Subject Property
hopebridge
Autism Therapy Centers

COURTYARD
Marriott

CARE CO
HOME CARE

Comfort
INN
by CHOICE HOTELS

W Commercial Dr

AERIAL OVERVIEW



TENANT PROFILE

The autism community did not always have the support that it has today, but nearly two decades ago, Hopebridge Founder and Chief Clinical Officer Kim Strunk sought out to change that. All because of one woman’s motivation for change, what started as one small center in Kokomo, Indiana has now grown into one of the largest autism therapy networks in the nation. Hopebridge is founded and led by a group of clinicians with a mission to serve the underserved, an impact we are proud to be delivering on.

Serving as an occupational therapist in 2005, Kim often worked with children who displayed signs and symptoms of autism spectrum disorder (ASD), yet most of them were undiagnosed. She designed the Hopebridge 360 Care model, a multidisciplinary approach rooted in the evidence based applied behavior analysis (ABA therapy), along with complementary services like occupational, speech and feeding therapy.

Fast-forward to today and there are 115 Hopebridge Autism Therapy Centers across twelve states Alabama, Arizona, Arkansas, Colorado, Florida, Georgia, Indiana, Kentucky, North Carolina, Oklahoma, Ohio and Tennessee, with plans to bring care closer to home for even more communities around the country this year.

Hopebridge Founder and Chief Clinical Strategy Officer Kim Strunk has been awarded an IBJ 2022 Healthcare Hero award in the category of Community Achievement in Health Care. The Community Achievement in Health Care honors a company or organization that has successfully implemented a program that has addressed an acknowledged problem in health care administration or delivery.



Company Type: Private
Location: Indianapolis, IN (115+ Locations)
Website: <https://www.hopebridge.com>

2005
 Hopebridge was Founded

115+
 Hopebridge Locations Across 12 States

\$255M+
 Arsenal Capital's Acquisition in 2019

NEWS ARTICLE

Arsenal Capital Partners Announces Acquisition Of Hopebridge

NEW YORK, May 6, 2019 /PRNewswire/ -- Arsenal Capital Partners (“Arsenal”), a leading specialized private equity firm that invests in middle-market healthcare and specialty industrials companies, announced today the acquisition of Hopebridge, LLC (“Hopebridge”), a center-based provider of behavioral health services for children affected by autism spectrum disorder. The terms of the acquisition were not disclosed.

Founded in 2005, Hopebridge provides personalized, comprehensive outpatient Applied Behavior Analysis (“ABA”), occupational, speech, and feeding therapies for children with autism spectrum disorder or affected by other behavioral, physical, social, communication, and sensory challenges.

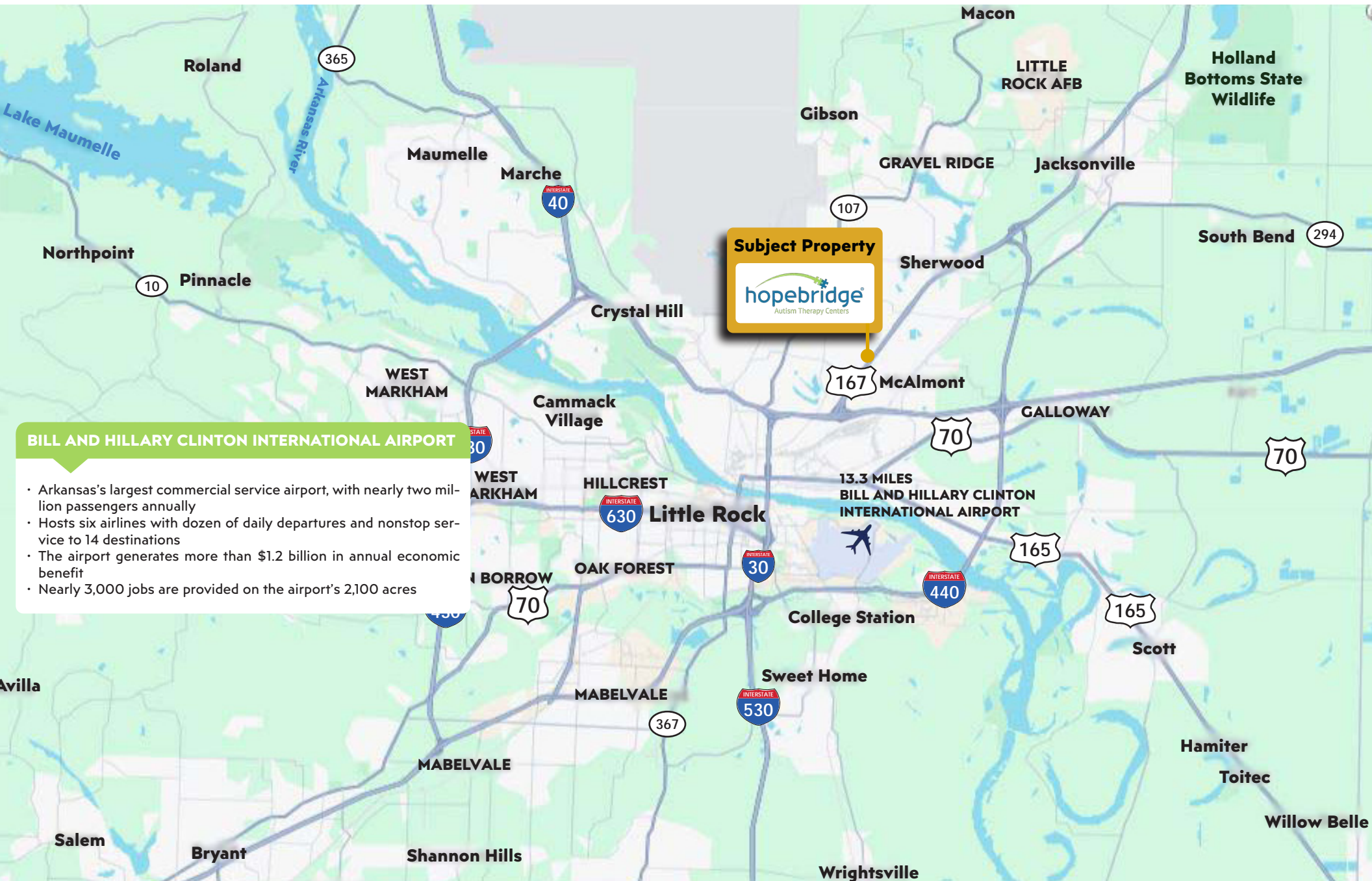
Dennis May, the CEO of Hopebridge, said, “We are excited to be partnering with the Arsenal team, which has an extensive history of investing in the healthcare space. We are confident that this strategic relationship will further enhance Hopebridge’s ability to make investments in its platform to serve the growing need for autism treatment services and provide the children and families with the care, support, and hope they deserve.”

Full article: <https://www.prnewswire.com/news-releases/arsenal-capital-partners-announces-acquisition-of-hopebridge-300843956.html>

PROPERTY PHOTOS



REGIONAL MAP



BILL AND HILLARY CLINTON INTERNATIONAL AIRPORT

- Arkansas's largest commercial service airport, with nearly two million passengers annually
- Hosts six airlines with dozen of daily departures and nonstop service to 14 destinations
- The airport generates more than \$1.2 billion in annual economic benefit
- Nearly 3,000 jobs are provided on the airport's 2,100 acres

AREA OVERVIEW

LITTLE ROCK

- Little Rock is situated in central Arkansas and is the state's capital city, as well as the cultural and economic center.
- The region is known as a hub for government jobs, yet it also boasts a sizable medical services sector.
- The metro is composed of six counties, and its population is expected to swell by nearly 23,000 people in the next five years, with Pulaski and Faulkner counties being epicenters of the growth.
- Cultural amenities in the region include the Arkansas Symphony Orchestra, Arkansas Museum of Fine Arts and the Arkansas Repertory Theatre.
- The hub of Little Rock is the bustling River Market District featuring restaurants, shops, bars, nightlife, museums and hotels as well as the area's main library.
- Focal points in the city include the Clinton Presidential Center & Park, the nearby world headquarters of Heifer International, and the Central Arkansas Nature Center.
- In the vicinity you'll also find the family-friendly Museum of Discovery, which features an interactive indoor playground for young and old. A ride in the METRO Streetcar will take you through the River Market District and into North Little Rock.
- For a change of scenery, Little Rock has plenty for outdoor lovers as well with great weather and numerous city parks offering running/walking trails, bike paths, fishing, private and public golf courses, sports facilities and picnic areas.
- Great events for visitors of any age on any given weekend here in Little Rock—from the Cheese Dip Festival to Riverfest to Jazz in the Park and many more.
- Nothing defines a city quite like its food, and Little Rock's expansive menu of southern cuisine, local restaurants, craft breweries, bars and cafés is what makes us the dining capital of Arkansas.
- Little Rock boasts the state's only outlet shopping center, with trendy boutiques, eclectic markets, and big-name retailers for apparel, home décor, and more. Check out some of the small and stylish boutiques dotting the Hillcrest and Heights neighborhoods. Midtown is home to two of Little Rock's signature shopping centers: Park Plaza Mall and the Midtowne Shopping Center.

ECONOMY

- Government jobs are widespread in the metro, totaling over 69,000 roles last year. State and local positions are most prevalent. The region is also host to Little Rock Air Force Base.
- Skippy Foods manufactures most of its Skippy Peanut Butter at its Little Rock port facility. The port is host to 40 existing manufacturers.
- Dillard's and the American Taekwondo Association are headquartered in the metro.
- The University of Arkansas for Medical Sciences leads the metro's medical field. Baptist Health Medical Center and Arkansas Children's Hospital represent additional health care employers.



UNIVERSITY OF ARKANSAS AT LITTLE ROCK



OLD MILL




OUTLETS OF LITTLE ROCK

DEMOGRAPHICS


POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	4,578	51,163	91,575
2020 Population	5,096	51,167	92,370
2023 Population	5,292	52,390	95,516
2028 Population	5,328	52,917	97,017
HOUSEHOLDS			
2010 Households	1,923	21,798	38,976
2020 Households	2,292	22,517	41,125
2023 Households	2,312	22,758	41,718
2028 Households	2,335	23,071	42,536
OWNER OCCUPIED HOUSING UNITS			
2010 Owner Occupied Housing Units	73.8%	64.3%	57.3%
2020 Owner Occupied Housing Units	0.7%	0.6%	0.5%
2023 Owner Occupied Housing Units	69.7%	62.9%	56.2%
2028 Owner Occupied Housing Units	69.6%	62.8%	56.2%
RENTER OCCUPIED HOUSING UNITS			
2010 Renter Occupied Housing Units	26.2%	35.7%	42.7%
2020 Renter Occupied Housing Units	0.3%	0.4%	0.5%
2023 Renter Occupied Housing Units	30.3%	37.1%	43.8%
2028 Renter Occupied Housing Units	30.5%	37.2%	43.8%
AVERAGE HOUSEHOLD INCOME	\$111,290	\$76,572	\$67,757

AREA SNAPSHOT




95,516

POPULATION (5-MILE)




138,036

DAYTIME POPULATION (5-MILE)



3.0%

POPULATION GROWTH (2023-2028)



\$111,290

AVERAGE HOUSEHOLD INCOME (1-MILE)