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# ORTHOVIRGINIA

20041 RIVERSIDE COMMONS PLAZA, ASHBURN, VIRGINIA 20147

O F F E R I N G   M E M O R A N D U M





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**SUBJECT PROPERTY**



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## OFFERING SUMMARY

PRICE  
**\$9,405,000**

CAP RATE  
**5.25%**

NOI  
**\$493,765**

Offered for sale is a newly constructed single-tenant OrthoVirginia medical property located in one of the nation's most desirable/high barrier-to-entry markets in the country, Loudoun County, Virginia. The property is ideally positioned in the heart of the 90K square foot best-in-class Riverside Square shopping center. The offering represents a rare opportunity to acquire a long-term absolute NNN lease that includes 2.5% annual increases and is corporately backed by OrthoVirginia, Virginia's premier orthopedic, physical therapy and sports medicine provider in the region with over 35 locations.

### Absolute NNN Lease with Rare Annual Rental Increases

- 14+ years of primary term remain on the original 15-year lease with one five-year option thereafter.
- Absolute NNN lease – no Landlord responsibilities.
- 2.5% rental increases annually throughout the primary term and option period.

### Tremendous Real Estate/Tenant Fundamentals

- Tenant invested significant capital in their build-out, demonstrating long-term commitment to the site.
- Located less than one-mile from Inova Loudoun Hospital – ranked among the nation's best hospitals for nursing, emergency care and patient safety.
- Population in excess of 165,000 within a five-mile radius of the property (projected annual growth of 2.5% between 2022-2027).
- Traffic counts of 92,000+ VPD along Route 7 – recently completed Riverside Parkway extension diverts Route 7 traffic to the northside of the shopping center with direct access both directions via two signalized intersections.

### Corporately Guaranteed by Strong Tenant

- The lease is corporately guaranteed by OrthoVirginia, Inc.
- OrthoVirginia has 35+ locations across Virginia and 145+ physicians.
- OrthoVirginia is the Washington Commanders new training center entitlement partner and the official orthopedic and sports medicine provider for the organization.

### Unparalleled Demographics & High Barriers-to-Entry Market

- Loudoun County is the wealthiest county in the U.S. – average household income in excess of \$167,00 within a five-mile radius of the property.
- 6,000 businesses/55,600+ employees with a five-mile radius of the property.
- \$2.6+ billion in total specified consumer spending within a five-mile radius of the property.

### Pad Site to Riverside Square Shopping Center

- Best in class Riverside Square is a 90,000 square foot retail shopping center anchored by Oak Health Club; a fitness concept backed by AARP (their flagship location).
- Other national retail tenants in the center include Sheetz, Sherwin Williams, Mattress Warehouse, Texas Roadhouse and Burger King.

### Desirable 1031 Exchange Property

- Ideal for a buyer in a 1031 exchange seeking a management-free asset that offers true passive income.



## PROPERTY SUMMARY

### Property Overview

Market	Loudoun County
Address	20041 Riverside Commons Plaza, Ashburn, Virginia 20147
Property Type	Medical
Year Built	2022
Rentable SF	12,580 SF
Occupancy	100% (single-tenant)

### Lease Abstract

Tenant	OrthoVirginia
Guarantor	Corporate
Lease Type	Absolute NNN
Lease Commencement	October 14, 2022
Rent Commencement	October 14, 2022
Lease Expiration	October 31, 2037
Lease Term	15-Years
Lease Term Remaining	14+ Years
Increases	2.5% Annually
Options	One, Five-Year





## TENANT OVERVIEW



[www.othovirginia.com](http://www.othovirginia.com)

Headquartered in Fairfax, Virginia, OrthoVirginia is the state's largest provider of orthopedic medicine and therapy and the new training center entitlement partner and the official orthopedic and sports medicine provider of the Washington Commanders. Their integrated offices include on-site therapy, surgery centers, and advanced imagery. OrthoVirginia delivers patient-centered, outcome-focused care, powered by the latest research, innovation, and a leading team of orthopedic specialists.

### Tenant Overview

Tenant Name	OrthoVirginia, Inc.
DBA	OrthoVirginia: Ashburn
Business Type	Medical
Entity Type	Private
Number of locations	35+
Founded	1960
Headquartered	Fairfax, Virginia
Website	<a href="http://www.othovirginia.com">www.othovirginia.com</a>

### Together Strong

- Mission: OrthoVirginia champions healthy, vibrant, active communities. One person at a time.
- Vision: OrthoVirginia will set the standard of excellence for patient-centered, high-quality care.
- Values: Compassion, Excellence, Unity.

## Rental Breakdown

PRIMARY TERM				
Start Date	End Date	PSF	Monthly	Annual
<b>October 14, 2022</b>	October 31, 2023	\$39.25	\$41,147	\$493,765
<b>November 1, 2023</b>	October 31, 2024	\$40.23	\$42,176	\$506,109
<b>November 1, 2024</b>	October 31, 2025	\$41.24	\$43,230	\$518,762
<b>November 1, 2025</b>	October 31, 2026	\$42.27	\$44,311	\$531,731
<b>November 1, 2026</b>	October 31, 2027	\$43.32	\$45,419	\$545,024
<b>November 1, 2027</b>	October 31, 2028	\$44.41	\$46,554	\$558,650
<b>November 1, 2028</b>	October 31, 2029	\$45.52	\$47,718	\$572,616
<b>November 1, 2029</b>	October 31, 2030	\$46.66	\$48,911	\$586,931
<b>November 1, 2030</b>	October 31, 2031	\$47.82	\$50,134	\$601,605
<b>November 1, 2031</b>	October 31, 2032	\$49.02	\$51,387	\$616,645
<b>November 1, 2032</b>	October 31, 2033	\$50.24	\$52,672	\$632,061
<b>November 1, 2033</b>	October 31, 2034	\$51.50	\$53,989	\$647,862
<b>November 1, 2034</b>	October 31, 2035	\$52.79	\$55,338	\$664,059
<b>November 1, 2035</b>	October 31, 2036	\$54.11	\$56,722	\$680,661
<b>November 1, 2036</b>	October 31, 2037	\$55.46	\$58,140	\$697,677

OPTION PERIODS				
Start Date	End Date	PSF	Monthly	Annual
<b>November 1, 2037</b>	October 31, 2038	\$56.85	\$59,593	\$715,119
<b>November 1, 2038</b>	October 31, 2039	\$58.27	\$61,083	\$732,997
<b>November 1, 2039</b>	October 31, 2040	\$59.72	\$62,610	\$751,322
<b>November 1, 2040</b>	October 31, 2041	\$61.22	\$64,175	\$770,105
<b>November 1, 2041</b>	October 31, 2042	\$62.75	\$65,780	\$789,358

## PROPERTY PHOTOS

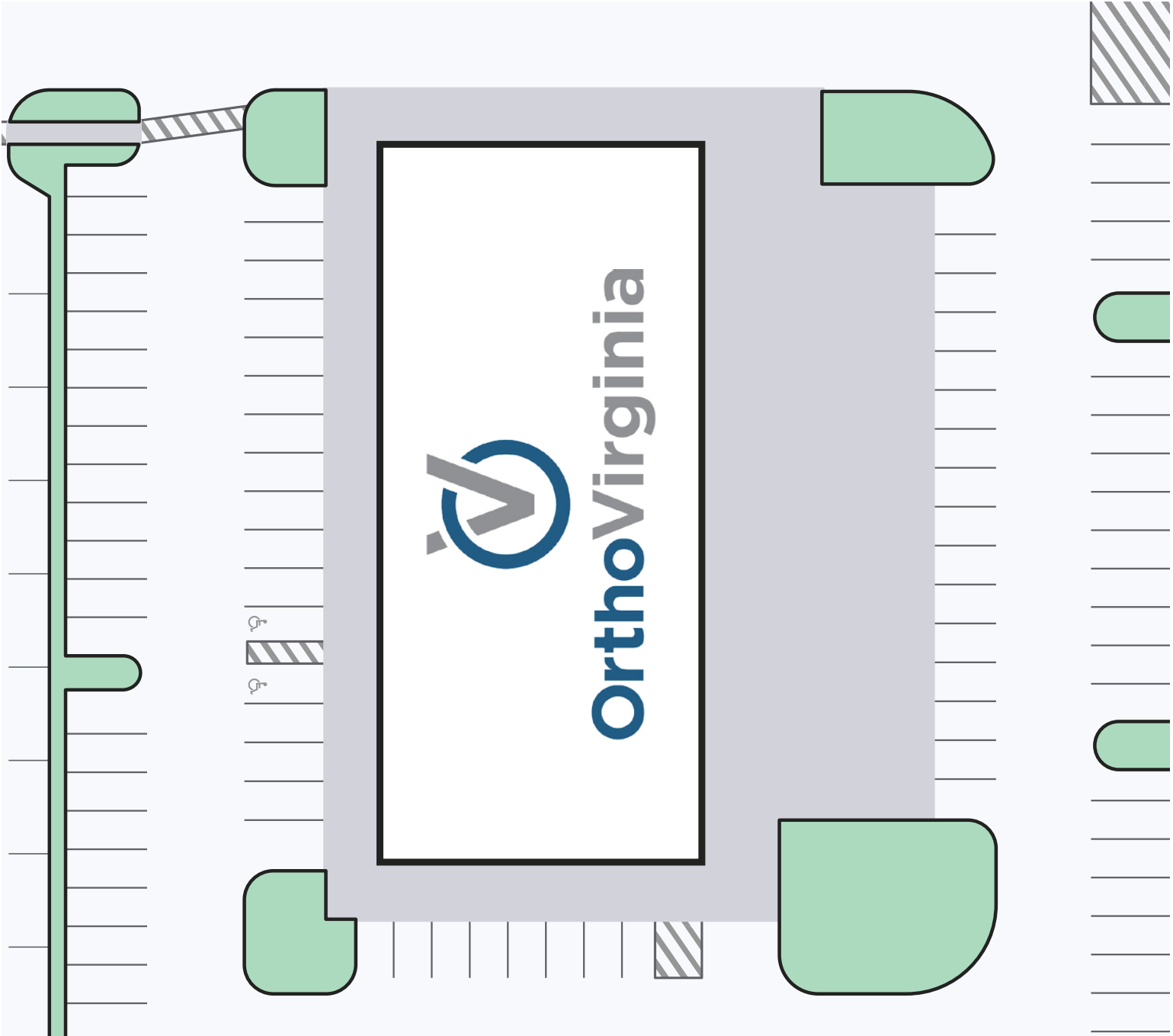




AERIAL PHOTOS



PROPERTY SITE PLAN





RIVERSIDE SQUARE SITE PLAN





# PROPERTY AERIAL





## MARKET OVERVIEW

### Loudoun County, Virginia

The wealthiest county in the country with a median household income of \$142,299, Loudoun County is also one of the fastest growing counties in the U.S. with a population in excess of 429,000. The origins of Loudoun County's wealth begin in the early 1960's with the construction of Dulles International Airport (one of the three major airports servicing the DC metro area - host to nearly 60,000 passengers a day). Businesses followed, leading to rapid growth and eventually a boom in high-tech, well-paid jobs. Major employers that help fuel the county's thriving economy include Northrop Grumman, Raytheon Technologies, Inova Health System, Verizon Business, Telos Corporation, Orbital Sciences Corporation, Paxfire and Amazon. The county also hosts a high concentration of data centers (60+); a number of which power the cloud operations of Amazon.

Loudoun County also happens to take fourth place in the U.S. News & World Report healthiest community rankings. The county retains a strong rural economy, host to nearly 40 wineries and 25+ active farms. Loudoun County's rural feel but tech heavy industry and close proximity to DC make it one of the nation's best places to live, work and play.

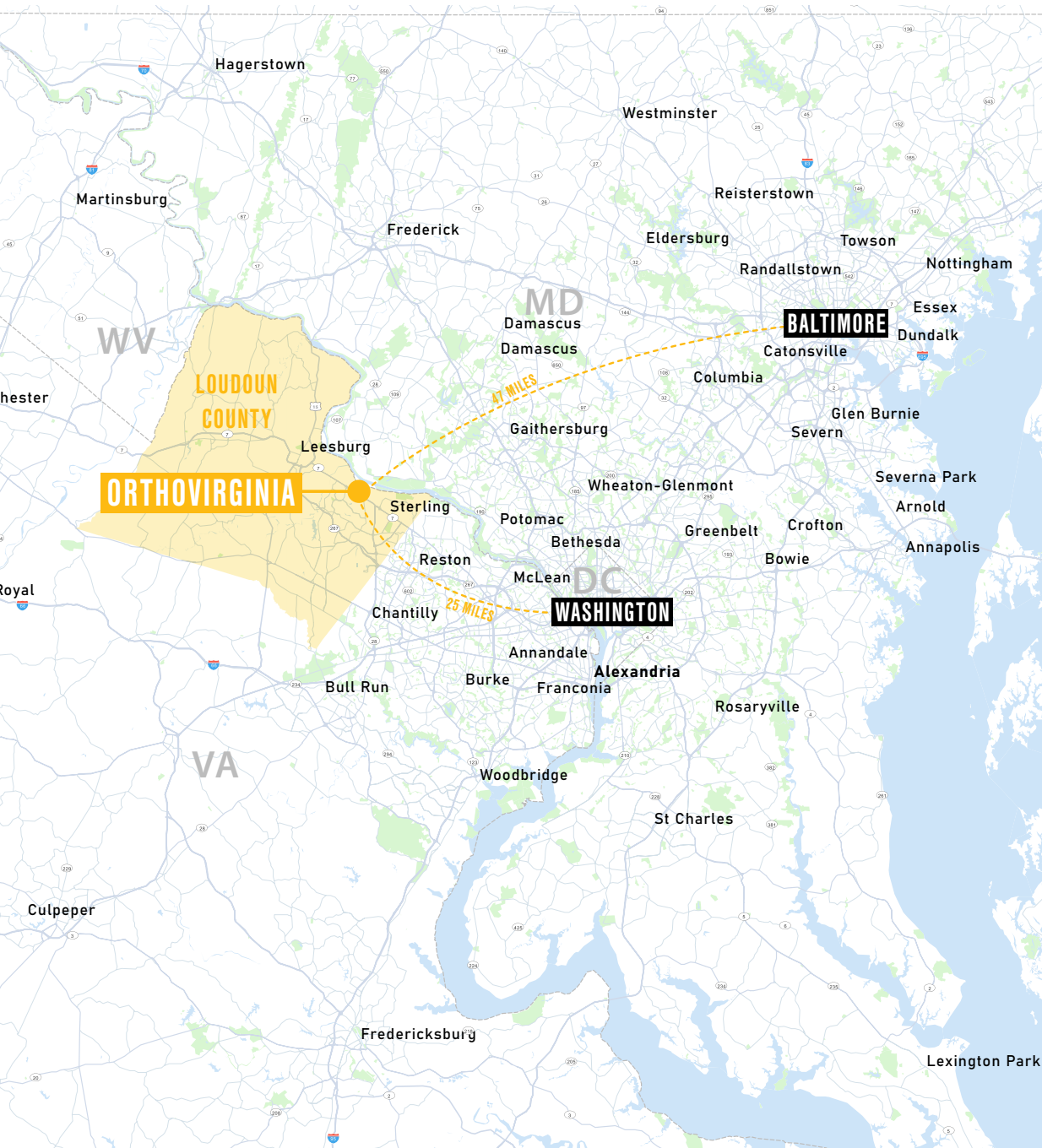
## LOUDON COUNTY HIGHLIGHTS

- County Founded: 1757
- Land Area: 520 square miles
- Civilian Labor Force: 223,194 (2020, Virginia Employment Commission)
- Colleges and Universities: 7
- Population: 429,747 (2021)
- Median Households Income: \$142,299
- Tax Rate - Real Property: \$0.98 per \$100 in assessed value for real property (FY 2022-Adopted April 6, 2021)





## AREA MAP & DEMOGRAPHICS



**92K+**  
**DAILY TRAFFIC COUNTS**

On Route 7



**165K+**  
**POPULATION**

Within a 5-mile radius of property



**2.5%**  
**ANNUAL**  
**POPULATION GROWTH**

Within a 5-mile radius of property  
expected from 2022-2027



**\$167K+**  
**AVERAGE**  
**HOUSEHOLD INCOME**

Within a 5-mile radius of property



**55K+**  
**EMPLOYEES**

Within a 5-mile radius of property



**\$2.6B+**  
**TOTAL SPECIFIED**  
**CONSUMER SPENDING**

Within 5-miles radius of property



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