

AspenDental

INVESTMENT OPPORTUNITY

ASPEN DENTAL

NEW 10-YEAR NNN LEASE

VISALIA, CA (CENTRAL VALLEY)



LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

OFFERED AT: \$2,540,000 | 5.50% CAP

BARR & BENNETT
NETLEASE INVESTMENTS
A Lee & Associates Team



Actual Property

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Confidentiality Agreement & Disclosures

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-- OFFERING SUMMARY --

INVESTMENT HIGHLIGHTS	
Offering Price:	\$2,540,000
Net Operating Income:	\$139,698
Cap Rate:	5.50%
Lease Type:	NNN
Rent Increases:	10% Every 5 Years

PROPERTY OVERVIEW	
Address:	3221 S Mooney Blvd, Visalia CA
Building Size/GLA:	3,582 Sq. Ft.
Land Size:	29,500 Sq. Ft.
APN:	121-100-054-000
Ownership:	Condominium
Year Built:	1979 / Renovated 2019

Lee & Associates is pleased to exclusively offer for sale, the NNN leased Aspen Dental condominium located in Visalia, CA (the "Property"). Built in 1979 and renovated in 2019, the Property consists of a 3,582-square-foot retail condo within a 10,200-square-foot building situated on a 29,500-square-foot parcel.

The building is leased by Aspen Dental (www.aspendental.com), the largest branded network of dental practices in the U.S. Each Aspen Dental branded practice is owned and operated by a licensed dentist. With nearly 750 offices in 39 states, Aspen Dental practices provide a wide range of general dentistry and denture-related services and offer patient-friendly programs and services, including convenient locations, onsite labs and extended hours. Together, Aspen Dental practices cared for nearly 1.8 million patients in 2018.

Aspen Dental's new 10-year NNN lease commenced in October 2019 and features (3) 5-year renewal options. The lease calls for 10% rent increases every 5 years in both the Primary term and the Option periods, providing for a passive investment with solid income growth.

The Aspen Dental building sits on an outparcel within the Sequoia Mall Shopping Center, which is anchored by Hobby Lobby, Bed Bath & Beyond, and Marshalls, with other co-tenants including Tutti Frutti Yogurt, Regal Cinemas, Burger King, and Rabobank.

The subject property is ideally located along S. Mooney Blvd, which is the main commuter corridor to/from Hwy 198 connecting to Hwy 99, and offers excellent visibility to 46,000 cars per day. The majority of national retailers are situated in the southern half of the City along the Mooney Boulevard Corridor, providing for an outstanding customer draw to the dense surrounding trade area of approximately 517,257 shoppers. Notable neighboring tenants include the Visalia Mall anchored by Macy's and JCPenney, as well as big-box retailers including Target, HomeGoods, DSW, Staples, Walmart, Burlington, Lowe's, Costco, Best Buy, Dick's Sporting Goods, Michael's, and many more.

As the main shopping hub in the region, Visalia offers excellent demographics, with a trade area of over 517,250 shoppers with an average household income of nearly \$70,000, providing for consistent consumer traffic (Source: Brookfield Properties/Visalia Mall).

The property is located in Visalia, in the agricultural San Joaquin Valley in California's Central Valley, approximately 43 miles south of Fresno, 190 miles north of Los Angeles, and 230 miles southeast of San Francisco. The city is strategically situated along Freeway 99, one of California's primary north/south arteries, offering a central location that is well connected to its surrounding communities. As the county seat of Tulare County, Visalia serves as the economic and governmental center to one of the most productive agricultural counties in the country. Visalia's population was 136,246 as of a 2018 U.S. Census Bureau estimate, making it the fifth-largest city in the San Joaquin Valley.

Visalia's retail base is strong and diverse. While some neighboring County communities have added some large format, big box and/or general merchandise retailers, they lack the depth and variety of the retailers present in Visalia. As a result, Visalia consistently represents nearly 40% of the total sales tax generated in both Tulare and Kings County combined, and generates over 50% of Tulare County's total food product and general retail related sales tax. This demand is projected to increase; by 2030, supportable overall retail space demand will increase to 1.9 million square feet within the City of Visalia, with overall market area demand forecasted to grow by about 1.8 million square feet to 6.1 million square feet of space by the same time.



Actual Property





-- INVESTMENT HIGHLIGHTS --

ASPEN DENTAL: LARGEST BRANDED NETWORK OF DENTAL PRACTICES IN THE U.S. • 750 OFFICES IN 39 STATES

The building is leased by Aspen Dental (www.aspendental.com), the largest branded network of dental practices in the U.S. Each Aspen Dental branded practice is owned and operated by a licensed dentist. With nearly 750 offices in 39 states, Aspen Dental practices provide a wide range of general dentistry and denture-related services and offer patient-friendly programs and services, including convenient locations, onsite labs and extended hours. Together, Aspen Dental practices cared for nearly 1.8 million patients in 2018.

COMPLETELY RENOVATED (2019) • NEW 10 YEAR NNN LEASE • 10% RENT INCREASES EVERY 5 YEARS

Aspen Dental's new 10-year NNN lease commenced in October 2019 and features (3) 5-year renewal options. The lease calls for 10% rent increases every 5 years in both the Primary term and the Option periods, providing for a passive investment with solid income growth.

LOCATED ON OUTPARCEL TO SEQUOIA MALL • ANCHORED BY HOBBY LOBBY, BED BATH & BEYOND, MARSHALLS • STRONG CO-TENANTS OFFER RETAIL SYNERGY

The Aspen Dental sits on an outparcel within the Sequoia Mall Shopping Center, which is anchored by Hobby Lobby, Bed Bath & Beyond, and Marshalls, with other co-tenants including Tutti Frutti Yogurt, Regal Cinemas, Burger King, and Rabobank.

STRATEGIC LOCATION ALONG S. MOONEY BLVD (46,000 CPD) • HOME TO MAJORITY OF NATIONAL RETAILERS IN THE AREA: VISALIA MALL, TARGET, LOWE'S, WALMART, COSTCO, BEST BUY, HOMEGOODS

The subject property is ideally located along S. Mooney Blvd, which is the main commuter corridor to/from Hwy 198 connecting to Hwy 99, and offers excellent visibility to 46,000 cars per day. The majority of national retailers are situated in the southern half of the City along the Mooney Boulevard Corridor, providing for an outstanding customer draw to the dense surrounding trade area of approximately 517,257 shoppers. Notable neighboring tenants include the Visalia Mall anchored by Macy's and JCPenney, as well as big-box retailers including Target, HomeGoods, DSW, Walmart, Burlington, Lowe's, Costco, Best Buy, Dick's Sporting Goods, Michael's, and more.

LOCATED IN STRONG RETAIL TRADE AREA (OVER 517,000 CONSUMERS WITH AVG HH INCOME OF \$70,000) • STRONG DEMAND FORECASTED THRU 2030

Visalia's retail base is strong and diverse. While some neighboring County communities have added some large format, big box and/or general merchandise retailers, they lack the depth and variety of the retailers present in Visalia. As the main shopping hub in the region, Visalia retailers benefit from a trade area of over 517,250 shoppers with an average household income of nearly \$70,000, providing for consistent consumer traffic (Source: [Brookfield Properties/Visalia Mall](#)).

As a result, Visalia consistently represents nearly 40% of the total sales tax generated in both Tulare and Kings County combined, and generates over 50% of Tulare County's total food product and general retail related sales tax. This demand is projected to increase; by 2030, supportable overall retail space demand will increase to 1.9 million square feet within the City of Visalia, with overall market area demand forecasted to grow by about 1.8 million square feet to 6.1 million square feet of space by the same time.

CITY OF VISALIA: COUNTY SEAT OF TULARE COUNTY • ECONOMIC & GOVERNMENTAL CENTER TO ONE OF THE MOST PRODUCTIVE AGRICULTURAL COUNTIES IN THE COUNTRY

The property is located in Visalia, in the agricultural San Joaquin Valley in California's Central Valley, approximately 43 miles south of Fresno, 190 miles north of Los Angeles, and 230 miles southeast of San Francisco. The city is strategically situated along Freeway 99, one of California's primary north/south arteries, offering a central location that is well connected to its surrounding communities. As the county seat of Tulare County, Visalia serves as the economic and governmental center to one of the most productive agricultural counties in the country. Visalia's population was 136,246 as of a 2018 U.S. Census Bureau estimate, making it the fifth-largest city in the San Joaquin Valley.





-- LEASE SUMMARY --

LEASE INFORMATION	
TENANT:	Aspen Dental Management Inc. dba Aspen Dental
BUILDING SIZE/GLA:	3,582 Sq. Ft.
LOT SIZE:	29,500 Sq. Ft.
APN:	121-100-054-000
LEASE COMMENCEMENT:	October 1, 2019
LEASE EXPIRATION:	September 30, 2029
BASE TERM:	10 Years
REMAINING LEASE TERM:	9+ Years
OPTIONS TO RENEW:	(3) 5-Year Options to Renew
RENT INCREASES:	10% Every 5 Years
LEASE TYPE:	NNN
LANDLORD RESPONSIBILITIES:	Roof & Structure
ANNUAL RENT:	\$139,698

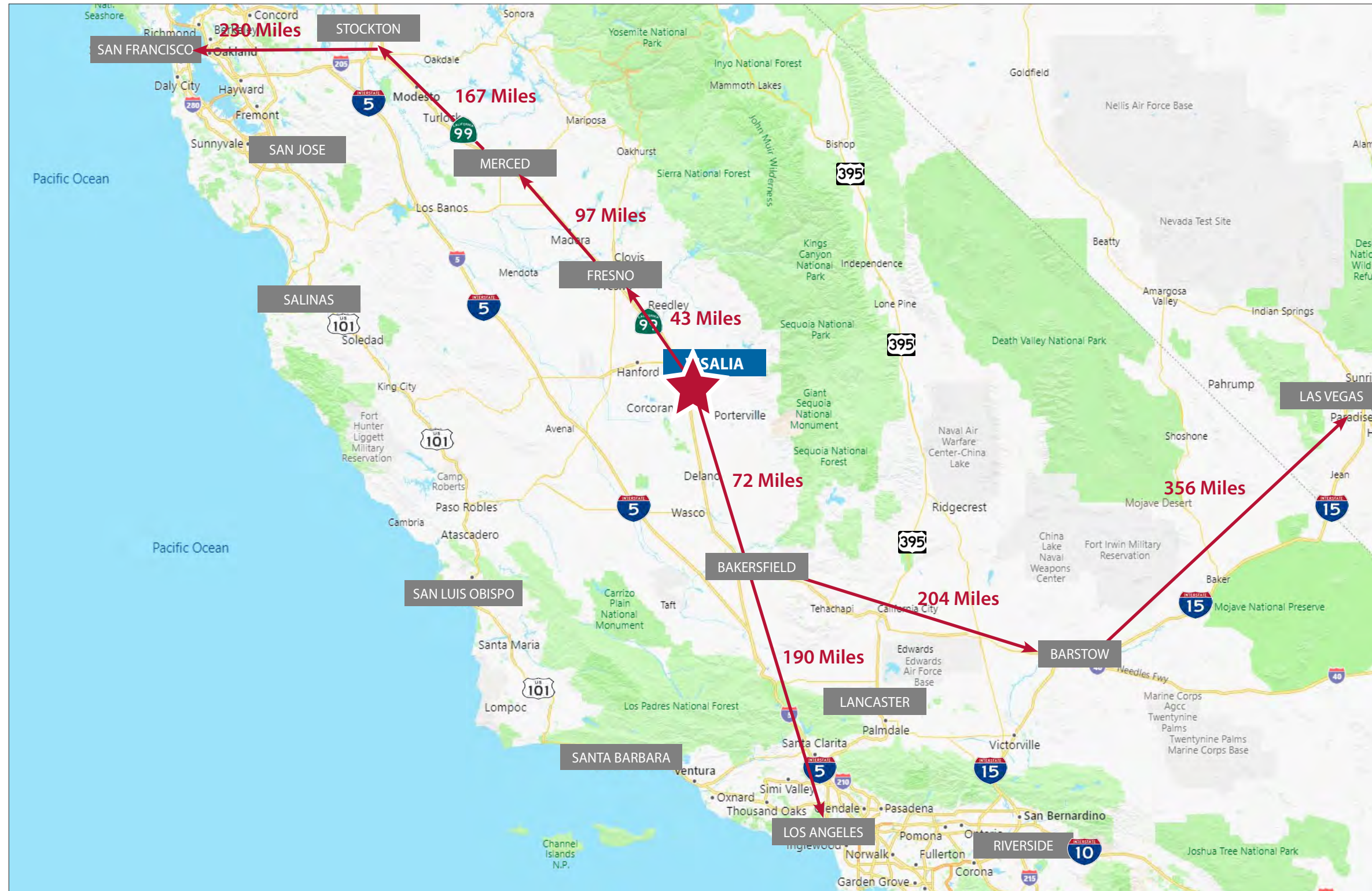
-- RENT SCHEDULE --

RENT SCHEDULE - PRIMARY TERM					
TERM	START DATE	END DATE	NOI/YR	NOI/MO	INCREASE
Years 1 - 5	10/1/2019	9/30/2024	\$139,698.00	\$11,641.50	--
Years 6 - 10	10/1/2024	9/30/2029	\$153,667.80	\$12,805.65	10%
OPTION PERIODS - (3) 5-YEAR OPTIONS TO RENEW					
Option 1	10/1/2029	9/30/2034	\$169,034.58	\$14,086.22	10%
Option 2	10/1/2034	9/30/2039	\$185,941.62	\$15,495.14	10%
Option 3	10/1/2039	9/30/2044	\$204,532.20	\$17,044.35	10%



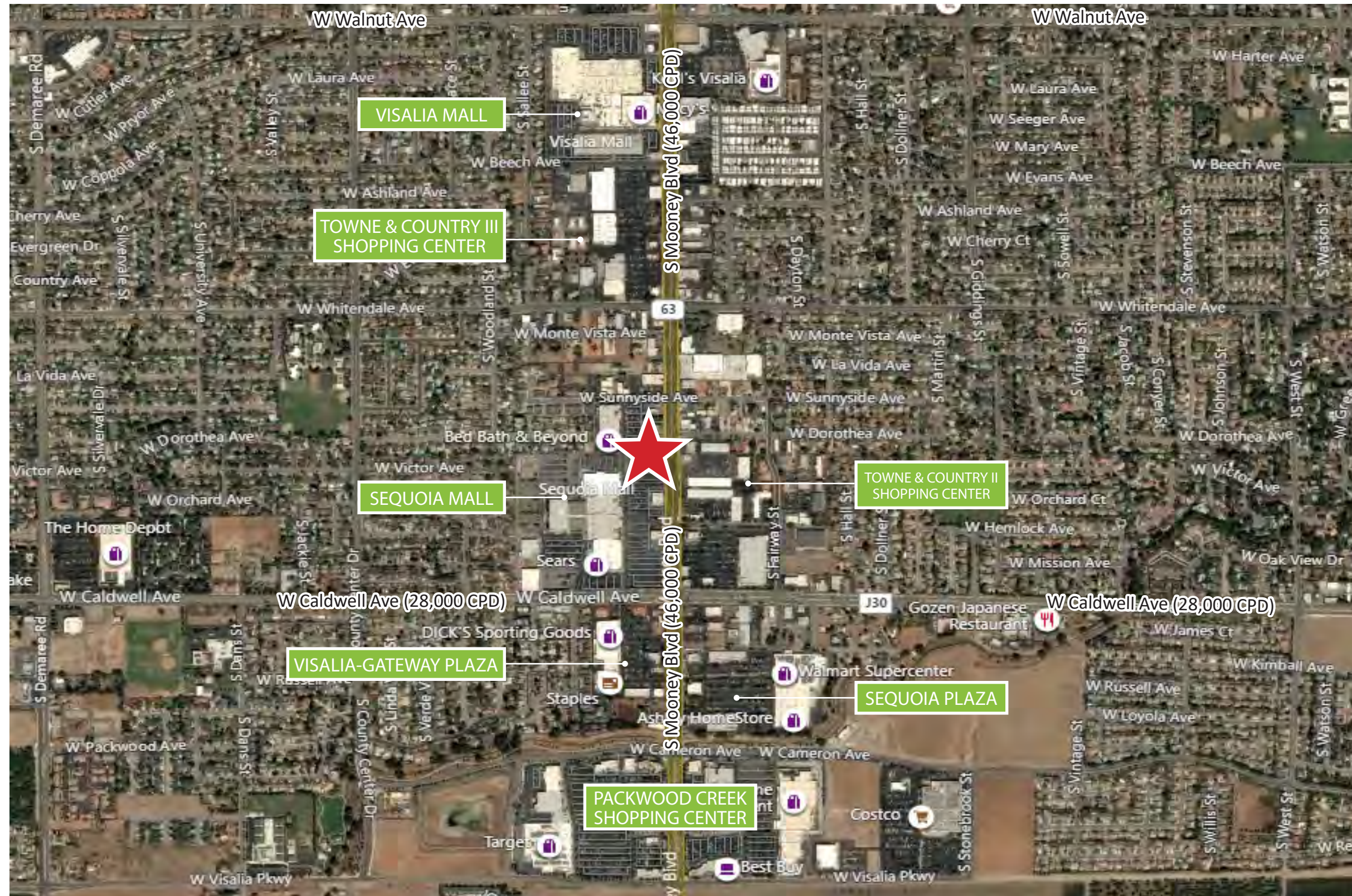


-- LOCATION MAPS --



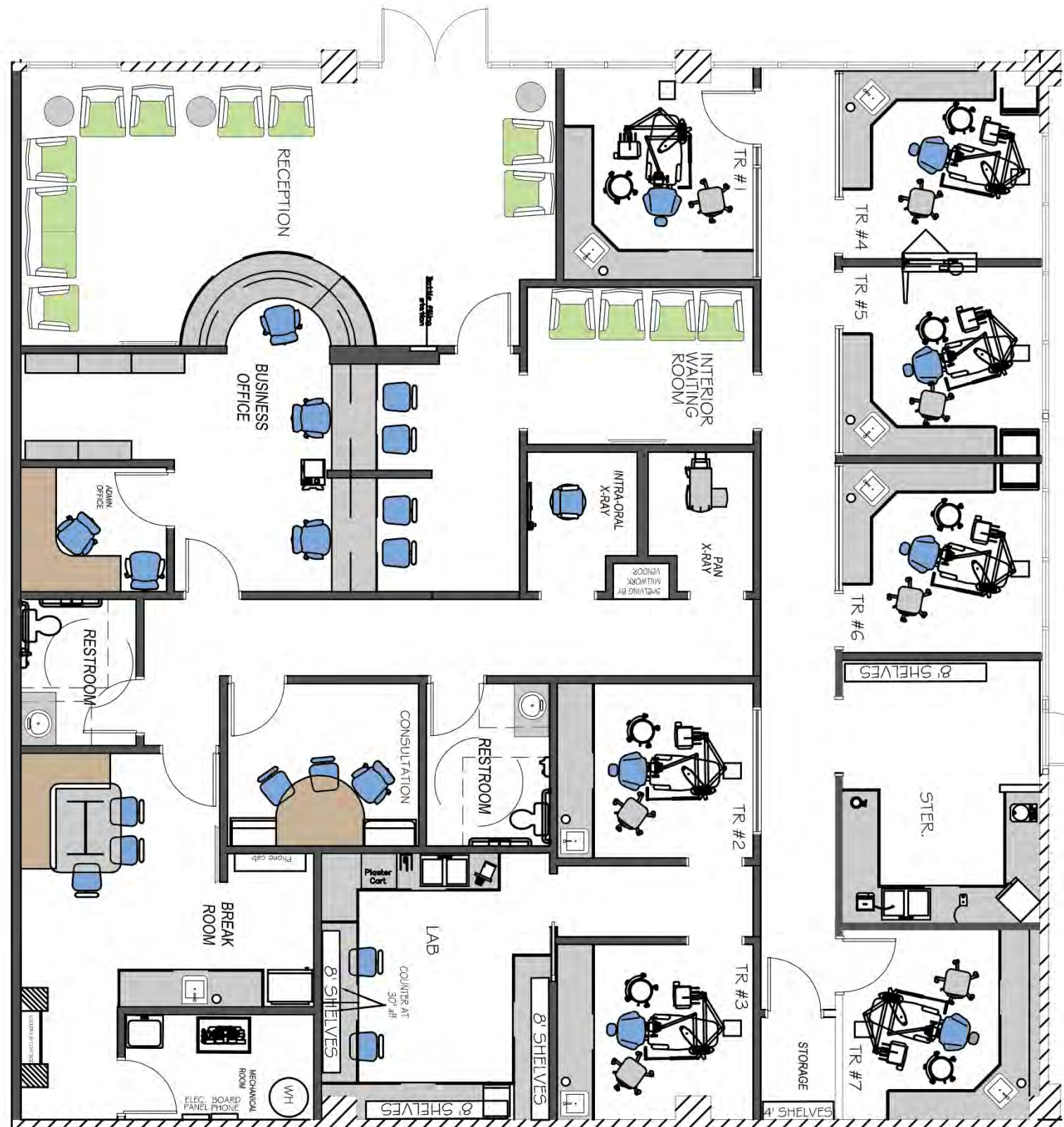


-- LOCATION MAPS --

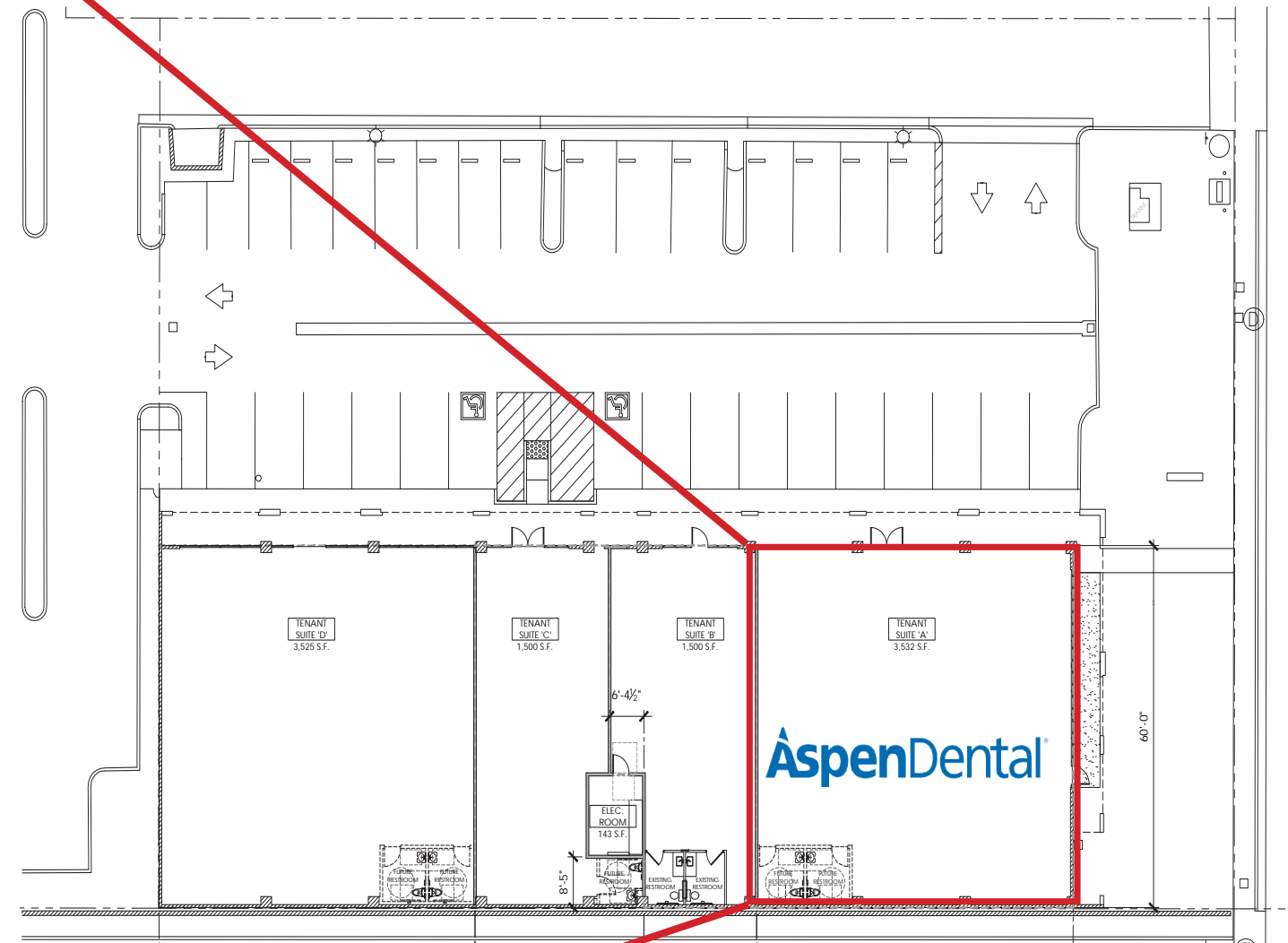




-- FLOOR PLAN --



-- SITE PLAN --



S. Mooney Blvd





-- PROPERTY PHOTOS --





-- SEQUOIA MALL --





-- PACKWOOD CREEK SHOPPING CENTER --





-- PACKWOOD CREEK SHOPPING CENTER --





-- PACKWOOD CREEK SHOPPING CENTER --





-- OVERHEAD VIEW --



AspenDental

ACCESS

S MOONEY BLVD
28,000 CPD

ACCESS





Location Maps

Site Plan

Property Renderings

Property Photos

• Aerials •

-- LOOKING NORTHWEST --

95,000 CPD



CENTRAL VALLEY CHRISTIAN SCHOOL



46,000 CPD

HOBBY LOBBY

BED BATH & BEYOND

Marshalls

AspenDental

Ryan's PLACE

BURGER KING

PEPBOYS AUTO

76

CHASE

Mor

MATTRESS FIRM

Tutti Frutti FROZEN YOGURT

MAINLAND

S MOONEY BLVD
28,000 CPD

ACCESS

ACCESS

ACCESS

LONG JOHN SILVERS

KELLY-MOORE PAINTS

W DOROTHEA AVE

cricket wireless

BOSTON HOUSE OF PIZZA

Sylvan Learning

VISALIA MALL
JCPenney SEPHORA
OLD NAVY macy's VICTORIA'S SECRET
Bath & Body Works HOLLISTER

cricket wireless
UNITED STATES POSTAL SERVICE
GROCERY OUTLET
Office DEPOT

99c only
RITE AID

CHASE

Mor

MATTRESS FIRM

LONG JOHN SILVERS

KELLY-MOORE PAINTS

W DOROTHEA AVE

cricket wireless

BOSTON HOUSE OF PIZZA

Sylvan Learning





Location Maps

Site Plan

Property Renderings

Property Photos

• Aerials •

-- LOOKING NORTHWEST --



46,000 CPD

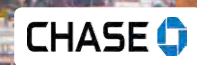


VISALIA MALL

cricket wireless
Office DEPOT
GROCERY OUTLET
OLD NAVY
macy's
Bath & Body Works
HOLLISTER
SEPHORA
VICTORIA'S SECRET



VISALIA KOHL'S



Visalia Vintage & Antiques



BED BATH & BEYOND



MATTRESS FIRM

AspenDental

KELLY-MOORE PAINTS



W DOROTHEA AVE



HOBBY LOBBY

AspenDental

S MOONEY BLVD
28,000 CPD





Location Maps

Site Plan

Property Renderings

Property Photos

• Aerials •

-- LOOKING NORTHEAST --



MARY'S VINEYARD SHOPPING CENTER

CHEVROLET SUPERCUTS Walmart Save money. Live better. AFP
 KIA TOYOTA HONDA FORD NISSAN
 CVS SAVE MART SUPERMARKETS

EZStorageDepot
 Candies La Canasta
 CVAE

KOHL'S

ROSS DRESS FOR LESS

76

Shell

PEPBOYS AUTO

QUÉ PASA! Mexican Cafe
sleep number.

Mor furniture for less

MATTRESS FIRM

Mor furniture for less

BURGER KING

Ryan's PLACE

AspenDental

KELLY-MOORE PAINTS

froggy's

Pokerito

LONG JOHN SILVERS

Twice Upon A Time

Sylvan Learning

PPG

cricket wireless

Marshalls

BED BATH & BEYOND

S MOONEY BLVD
28,000 CPD





Location Maps

Site Plan

Property Renderings

Property Photos

• Aerials •

-- LOOKING SOUTHEAST --



Sequoia National Forest

W DOROTHEA AVE

S MOONEY BLVD
28,000 CPD

S MOONEY BLVD
28,000 CPD

AspenDental

Marshalls

BED BATH &
BEYOND

HOBBY
LOBBY

BURGER
KING

Ryan's
PLACE

KELLY-MOORE
PAINTS

LONG
JOHN
SILVERS

cricket
wireless

Sylvan
Learning..

TOKYO GARDEN

Twice Upon A Time

Pokerito

Froggy's

PPG

BOSTON
HOUSE OF
PIZZA

Smart & Final
extra!

dd's
DISCOUNTS

PETCO

Car's Jr.

Applebee's

COSTCO
WHOLESALE

Burlington
Walmart

Ashley
HOMESTORE

Party City

ROGERS
JEWELRY CO.

LOWE'S

McDonald's

Chubby's
DOLLAR TREE
JOANN
LESLIE'S

BevMo!

Rabobank

MAINLAND

Tutti Frutti

ACCESS

ACCESS

ACCESS

ACCESS

W SUNNYSIDE AVE





-- LOOKING SOUTHWEST --



95,000 CPD

S MOONEY BLVD
28,000 CPD



LINWOOD
ELEMENTARY SCHOOL



W DOROTHEA AVE

W CALDWELL AVE



ACCESS

ACCESS

ACCESS

ACCESS





-- About Aspen Dental --



Aspen Dental is the largest branded network of dental practices in the U.S. Each Aspen Dental branded practice is owned and operated by a licensed dentist. With nearly 750 offices in 39 states, Aspen Dental practices provide a wide range of general dentistry and denture-related services and offer patient-friendly programs and services, including convenient locations, onsite labs and extended hours. Together, Aspen Dental practices cared for nearly 1.8 million patients in 2018.

SUBSIDIARY OF ASPEN DENTAL MANAGEMENT INC. • FULL ADMINISTRATIVE & BUSINESS SUPPORT SERVICES COMPANY

Aspen Dental is a subsidiary of Aspen Dental Management, Inc. (“ADMI”), which provides administrative and business support services to Aspen Dental branded dental practices. ADMI licenses the “Aspen Dental” brand name to the independently owned and operated dental practices that use its business support services. ADMI does not own or operate the dental practices, employ or in any way supervise the dentists providing dental care, and control over the care provided is the sole responsibility of the independent practice and the dentists they employ.

Support provided by ADMI includes the following services:

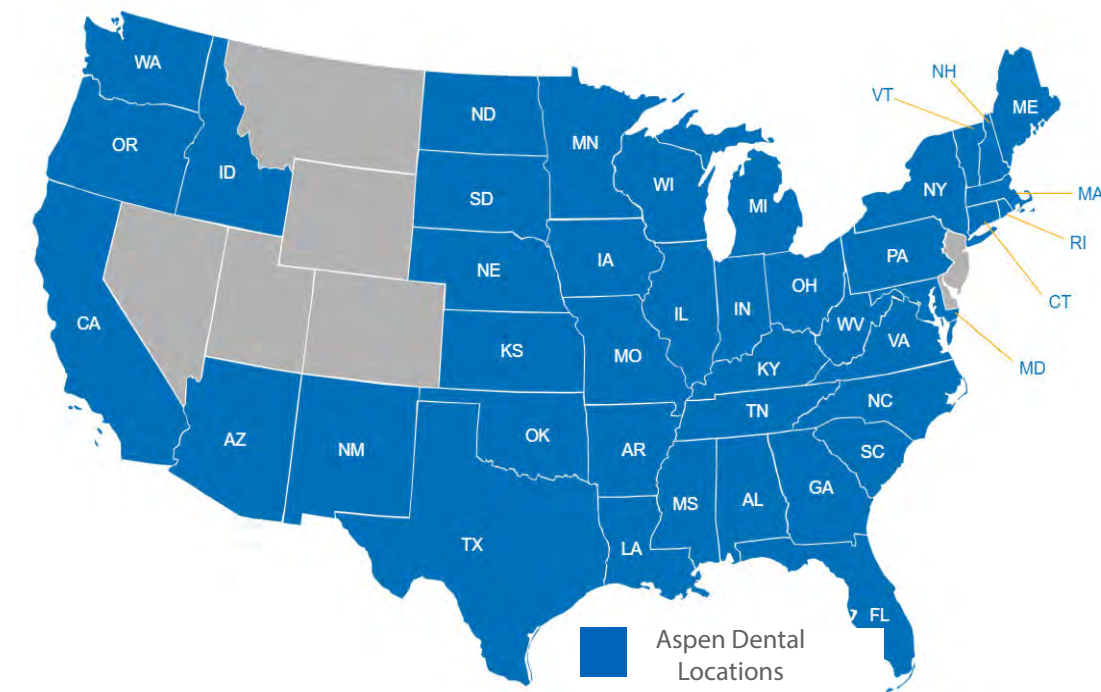
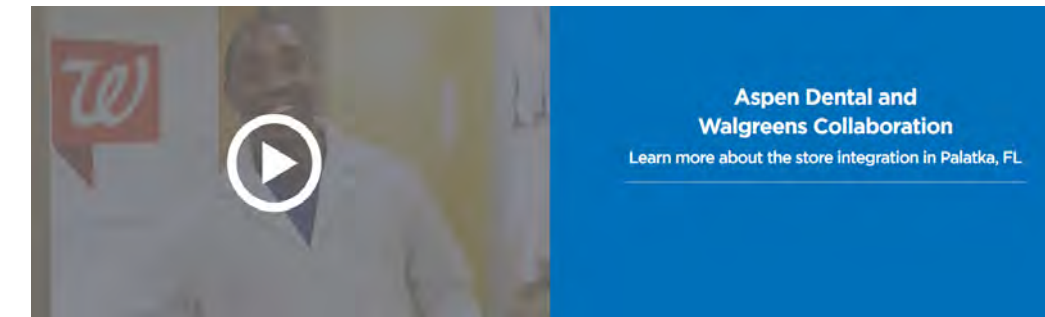
- » Finance & Accounting: manages the bookkeeping needs of the company and each individual dental office; preparation, review, and delivery of financial statements, monthly reconciliation performance, and professional maintenance of financial records.
- » Human Resources: creates and maintains programs and incentives for each of their employees; helps manage the entire employee experience from onboarding to performance management to answering daily questions.
- » Office Equipment/Information Technology: manages all enterprise level hardware and software while also facilitating the day-to-day needs of each dental office, including Internet, phones, computers and more; troubleshooting, updating, and repairing a wide variety of systems and equipment; advises the organization on new equipment, making sure each office and employee has the right technology to best serve their patients.
- » Marketing: performs as an in-house agency for all branded dental offices; develop market-specific campaigns and strategies that cut through the clutter of traditional advertising.
- » Payroll & Benefits: responsible for all payroll preparation and processing including tax reporting, benefits-records administration, and payroll systems maintenance; ensures compliance with local, state, and federal regulations and files local, state, and federal payroll tax returns.
- » Recruiting: recruiting team focuses on hiring dentists, hygienists, lab technicians, office and administrative staff.
- » Training & Development: professional training programs give all employees the knowledge and skills to excel in their roles; employee development focuses on career growth with instruction in leadership, strategy, mentoring, coaching and more.
- » Real Estate/Leasing: provides recommendations and market search services related to locating office locations, as well as overseeing the negotiations of leases/contracts for those sites.



PARTNERSHIPS WITH OTHER ORGANIZATIONS • PILOT PROGRAM TO HAVE ASPEN DENTAL OFFICES IN WALGREENS STORES

Aspen Dental and ADMI’s commitment to continuous innovation is demonstrated by its move to a digital platform and its recognition in the value of key partnerships with other organizations like Align, Nobel Biocare, Henry Schein, and DentSply Sirona USA, combining to lead the charge in the evolving healthcare landscape.

Recently, Aspen Dental and ADMI have united with companies such as iTero utilizing their scanners to assist with Invisalign and dental implant options, and they recently partnered with Walgreens on a pilot program to have Aspen Dental offices inside two Walgreens stores in Florida (see Press Release [here](#)).





-- VISALIA OVERVIEW --



The City of Visalia is located in the agricultural San Joaquin Valley in California’s Central Valley, approximately 43 miles south of Fresno, 190 miles north of Los Angeles, and 230 miles southeast of San Francisco. The city is strategically situated along Freeway 99, one of California’s primary north/south arteries, offering a central location that is well connected to its surrounding communities. As the county seat of Tulare County, Visalia serves as the economic and governmental center to one of the most productive agricultural counties in the country. Visalia’s population was 136,246 as of a 2018 U.S. Census Bureau estimate, making it the fifth-largest city in the San Joaquin Valley.

STRONG RETAIL BASE • INCREASING ANNUAL RETAIL SALES • MAJORITY OF NATIONAL RETAILERS ALONG MOONEY BLVD

Visalia’s retail base is strong and diverse with a healthy sales tax base which includes an auto row along Ben Maddox Way; home to Toyota, Honda, Nissan, Ford and other dealerships. The city also supports two malls and is home to big box retailers such as: Costco, Wal-Mart, Home Depot, Lowe’s, Best Buy, Target, and a host of others. The majority of national retailers are situated in the southern half of the City along the Mooney Boulevard Corridor.

Visalia’s capture of the County’s annual retail sales has increased over the past 10 years. While some neighboring County communities have added some large format, big box and/or general merchandise retailers, they lack the depth and variety of the retailers and retail environments present in Visalia. As a result, Visalia consistently represents nearly 40% of the total sales tax generated in both Tulare and Kings County combined, and generates over 50% of Tulare County’s total food product and general retail related sales tax. This demand is projected to increase; by 2030, supportable overall retail space demand will increase to 1.9 million square feet within the City of Visalia, with overall market area demand forecasted to grow by about 1.8 million square feet to 6.1 million square feet of space by the same time.

INCREASINGLY DIVERSE ECONOMY • AGRICULTURE/FOOD PROCESSING MAJOR ECONOMIC DRIVER • CONSISTENTLY RANKED HIGH-PERFORMING CITY (MILKEN INSTITUTE)

As the regional hub of the Tulare/Kings county region, Visalia enjoys an increasingly diversified economy. Agriculture and related food processing and distribution remain the heart of our industry, while light manufacturing and industrial/commercial distribution represent the fastest growing portion of our employer base. According to the 2017 & 2018 studies done by the Milken Institute, Visalia was #54 on their national ranking of high-performing cities, jumping 69 spots from previous years, and ranking it as the eighth overall improved city and second among all California markets. The study measures which US metropolitan areas are promoting economic vitality based on job creation and retention and quality of new jobs.

STRATEGIC CENTRAL CALIFORNIA LOCATION PROVIDES DISTRIBUTION ADVANTAGE • ONE DAY’S DRIVE TO AZ, OR, NV • WORLD CLASS VISALIA INDUSTRIAL PARK HOME TO JOANN FABRICS, VF INDUSTRIES, CONAGRA FOODS, JOSTENS, INTERNATIONAL PAPER

The City of Visalia’s Central California location and its direct access to Highway 99, California’s major trucking corridor, providing businesses with a tremendous advantage for distribution, warehousing and light manufacturing. Unlike any other site in the state, Visalia’s location makes it possible to efficiently reach 99% of California – plus portions of Arizona, Oregon, and Nevada – overnight, reaching a population of more than 95 million customers within just a 300-mile radius. Additionally, Claritas/Site Selection Group ranked the Visalia-Porterville MSA in the Top 10 U.S. metro areas for logistics labor, reflecting the growth of this industry in the area.

Capitalizing on this strategic location, Visalia has devoted more than 1,500 acres of the northwestern portion of the city to support industrial growth and employment, with the development of the Visalia Industrial Park (“VIP”). Nearly \$130 million has been invested toward transportation improvements in and around the VIP and more are underway. Significant improvements include expanding Highway 99 from the Fresno County line to Visalia to support 3 lanes in each direction, as well as the expansion of Highway 198 between Visalia and Hanford to support two lanes in each direction. Visalia’s Industrial Park includes both large and small manufacturers, distributors, assemblers and high-tech companies, some of which include VF Industries, Bluescope Steel, JoAnn Fabrics, Conagra Foods, International Paper, Jostens, Sequoia Beverage Co., and American Inc.



Aerial of Downtown Visalia



Visalia Industrial Park

Source: CityFeet





-- DEMOGRAPHICS --



POPULATION SNAPSHOT

- Approximately 1.635 million people live within a 50-mile radius of the property.
- Over 142,000 people live within a 5-mile radius of the subject property.
- The median age in Visalia is 32 which is 12% below the median age in the state of 36.



HOUSING SNAPSHOT

- The median single family home value in Visalia is \$237,100, which reflects a 1.2% increase over the previous year. It is projected that home values will see an additional 2.3% increase within the next year.
- Approximately 59.8% of residents in Miramar own their home, which is lower than the national average of 63.9%.
- There are nearly 50,000 households in a 5-mile radius of the subject property.



ECONOMY SNAPSHOT

- There are over 630,000 consumers in Visalia’s trade area.
- Overall market area demand is forecasted to grow by about 1.8 million square feet to 6.1 million square feet of space.
- The median household income in Visalia is \$54,934, reflecting a 5.44% growth over the previous year (2017).
- The top industries in Visalia are Health Care & Social Assistance, Educational Services, and Retail Trade.

	1 Miles	3 Miles	5 Miles	
POPULATION	2019 Estimated Population	13,899	84,048	142,081
	2024 Projected Population	14,395	87,097	146,933
	2010 Census Population	13,709	80,874	131,751
	2000 Census Population	12,764	69,732	99,571
	Projected Annual Growth 2019 to 2024	0.7%	0.7%	0.7%
	Historical Annual Growth 2000 to 2019	0.5%	1.1%	2.2%
	2019 Median Age	34.9	33.6	32.1
HOUSEHOLDS	2019 Estimated Households	5,250	30,848	49,268
	2024 Projected Households	5,470	32,181	51,300
	2010 Census Households	4,942	28,421	43,767
	2000 Census Households	4,637	24,686	33,652
	Projected Annual Growth 2019 to 2024	0.8%	0.9%	0.8%
	Historical Annual Growth 2000 to 2019	0.7%	1.3%	2.4%
RACE & ETHNICITY	2019 Estimated White	65.6%	62.8%	59.5%
	2019 Estimated Black or African American	3.4%	3.2%	2.9%
	2019 Estimated Asian or Pacific Islander	4.5%	4.9%	5.8%
	2019 Estimated American Indian or Native Alaskan	1.6%	1.6%	1.5%
	2019 Estimated Other Races	25.0%	27.6%	30.3%
	2019 Estimated Hispanic	43.8%	49.0%	53.8%
	INCOME	2019 Estimated Average Household Income	\$75,752	\$77,220
2019 Estimated Median Household Income		\$65,254	\$61,118	\$64,979
2019 Estimated Per Capita Income		\$28,667	\$28,467	\$27,040
BUSINESS	2019 Estimated Total Businesses	1,049	4,731	5,967
	2019 Estimated Total Employees	9,599	44,898	58,518
	2019 Estimated Employee Population per Business	9.2	9.5	9.8
	2019 Estimated Residential Population per Business	13.3	17.8	23.8

Source: City of Visalia, RegisUSA, DataUSA



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Lee & Associates hereby advises all prospective purchasers of Net-Leased Investment property as follows:

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