HEARTLAND DENTAL

620 CHESSIE STATION
APEX, NC (RALEIGH-DURHAM MSA)

CONFIDENTIAL
OFFERING MEMORANDUM

Atlantic
CAPITAL PARTNERS™

OFFERED FOR SALE
$3,727,000 | 5.20% CAP

HEARTLAND DENTAL

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Heartland Dental in Apex, NC. The Premises is leased to Heartland Dental for a twelve year initial term with four (4) five (5) year extension terms remaining. The Asset was recently constructed and is located centrally around 3 major universities, and is located in ultra high growth Apex, NC (Raleigh-Durham MSA).

12-YR LEASE

POSITIONED IN RETAIL NODE

HIGH GROWTH MARKET

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	$193,827
Rent Escalation	6-10	$213,210
Rent Escalation	11-12	$234,531
1st Option Term	13-17	$257,984
2nd Option Term	18-22	$283,782
3rd Option Term	23-27	$312,160
4th Option Term	28-32	$343,376

NOI	$193,827
CAP	5.20%
PRICE	$3,727,000

ASSET SNAPSHOT

Tenant Name	Heartland Dental
Address	620 Chessie Station, Apex, NC 27502
Building Size (GLA)	4,260 SF
Land Size	1.00 Acres
Year Built/Renovated	2024
Signator/Guarantor	Heartland Dental (Corporate)
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	10/25/2024
Lease Expiration Date	10/31/2036
Remaining Term	12 Years
Rent Escalations	10% in Year 6, Year 11 and Each Option Period
Current Annual Rent	$193,827

178,447 PEOPLE IN 5 MILE RADIUS

$173,006 AHHI IN 5 MILE RADIUS

17,000 VPD ON US HWY 15 501 N

INVESTMENT HIGHLIGHTS

RARE LEASE STRUCTURE

One of the first Abs. NNN Heartland Dental lease formats | Zero landlord Responsibilities | 12 Year lease with four (4) five (5) year extensions | 10% Rental Increases every 5 years and in extensions

LARGEST DENTAL ORGANIZATION GUARANTY

Heartland Dental is the largest dental support organization in the United States | Over 1,800 Locations | 2024 Total Revenue was over $3B

POSITIONED IN HIGH DEMAND TRADE AREA

Within a 1-mile radius of the Heartland Dental is more than 857K SF of retail space boasting a 0.5% vacancy rate | Nearby National Retailers Include: Food Lion, Lidl, Costco Wholesale, Harris Teeter, Academy Sports & Outdoors, and more

NEW CONSTRUCTION IN MIXED USE DEVELOPMENT

Outparcel to Villages of Apex, a 166 Townhouse Community | The Building has recently been built to suit the tenant's specifications | Tenant has paid to add specific capital improvements to enhance operational performance

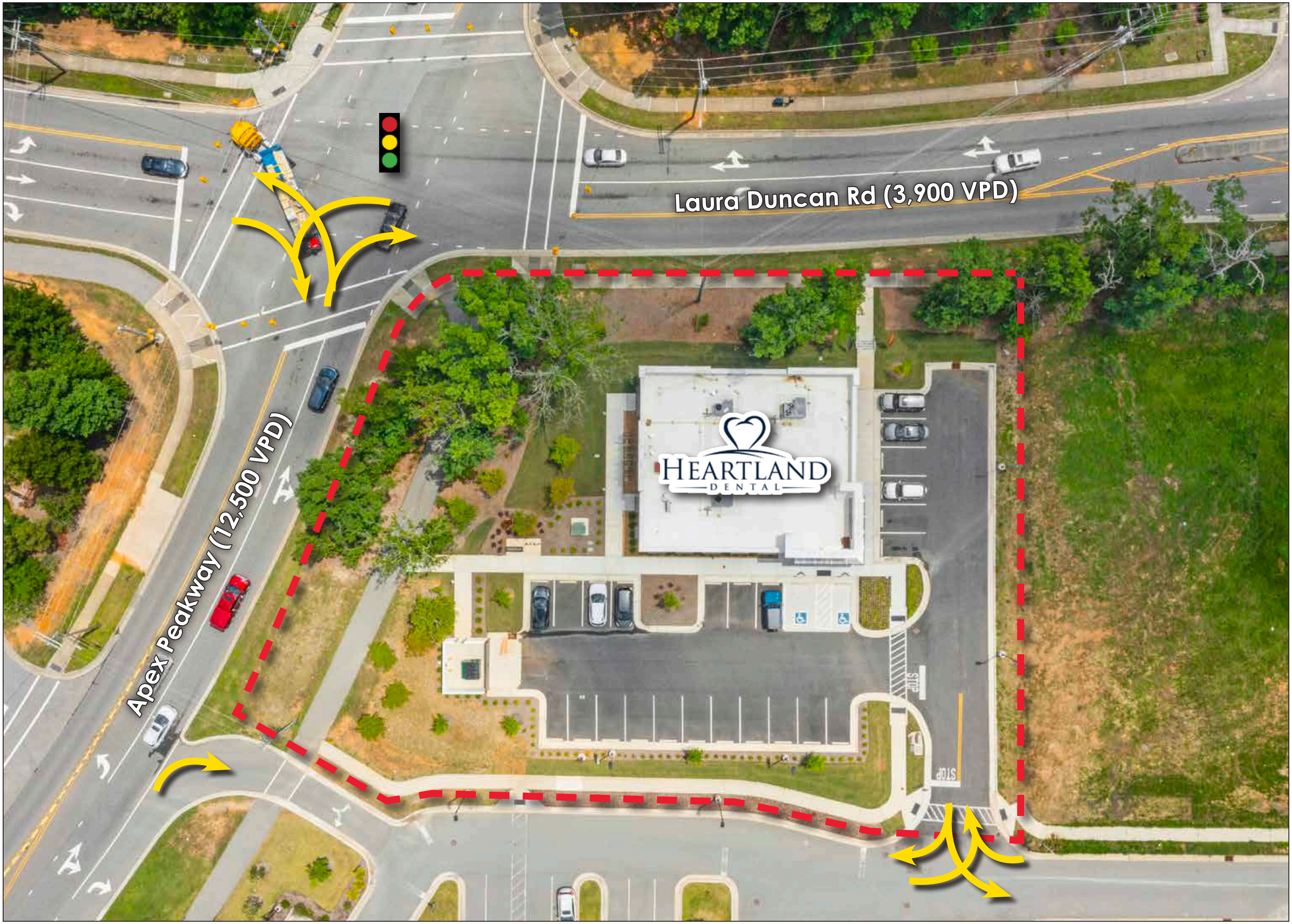
HIGHLY AFFLUENT APEX

Located in Apex, NC which has experienced an 18.25% population growth since 2020 | Surrounding the site within a 1-mile radius the population exceeds 9K people with an AHHI over $150,000 | In a 5-mile radius there are more than 175K potential customers with an AHHI greater than $170,000

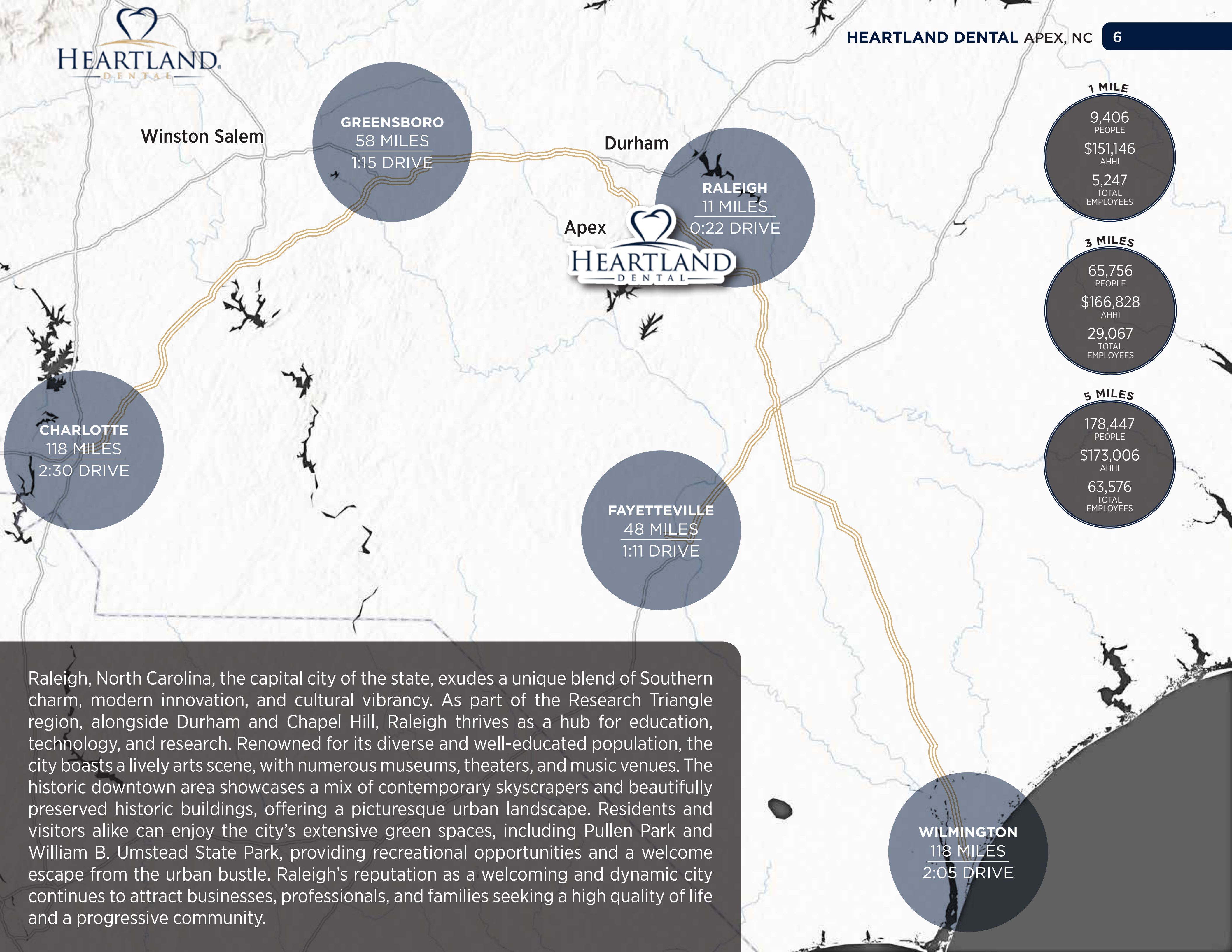
RALEIGH, NC - A TOP PERFORMING MARKET NATIONALLY

Raleigh, NC ranked #3 in 2023 of best residential markets (Rocket Mortgage) | Raleigh forecasts a 44% job growth over the next 10 years (3.0% growth from 2021 to 2022) | Raleigh ranked #3 in best places to live for 2023-2024 (U.S. News)

SITE PLAN


Laura Duncan Rd (3,900 VPD)
Apex Peakway (12,500 VPD)
HEARTLAND DENTAL
STOP
STOP


Apex Community Center
Apex Town Hall
FOOD LION
Villages of Apex 166 Townhomes
HEARTLAND DENTAL
EAGLES
DOLLAR TREE
LIDL
Apex Peakway (12,500 VPD)
CHILDREN'S LIGHTHOUSE
EARLY LEARNING SCHOOL
Laura Duncan Rd (3,900 VPD)



Raleigh, North Carolina, the capital city of the state, exudes a unique blend of Southern charm, modern innovation, and cultural vibrancy. As part of the Research Triangle region, alongside Durham and Chapel Hill, Raleigh thrives as a hub for education, technology, and research. Renowned for its diverse and well-educated population, the city boasts a lively arts scene, with numerous museums, theaters, and music venues. The historic downtown area showcases a mix of contemporary skyscrapers and beautifully preserved historic buildings, offering a picturesque urban landscape. Residents and visitors alike can enjoy the city's extensive green spaces, including Pullen Park and William B. Umstead State Park, providing recreational opportunities and a welcome escape from the urban bustle. Raleigh's reputation as a welcoming and dynamic city continues to attract businesses, professionals, and families seeking a high quality of life and a progressive community.

HEARTLAND DENTAL

Heartland Dental is the largest dental support organization in the United States, with over 1,800 supported dental offices in 38 states. Founded in 1997, Heartland Dental supports over 2,700 dentists and over 10,000 team members nationwide. Based in Effingham, IL, Heartland Dental offers supported dentists and team members continuing education and leadership training, along with a variety of non-clinical administrative services. Heartland Dental partners with its supported dentists to deliver high-quality care across the full spectrum of dental services and is majority owned by KKR, a leading global investment firm.

KKR

Heartland Dental's parent company, KKR (NYSE: KKR), is a leading global investment firm that manages multiple alternative asset management, capital markets, and insurance solutions. KKR has approximately $207 billion in assets under management and more than 103 companies in their portfolio

20,000+
Team Members in the HD Family

2,700+
Support Doctors Nationally

1,800+
Support Offices Nationally

HEARTLAND DENTAL QUICK FACTS	
Founded	1997
Ownership	Private (KKR)
Number of Locations	1,800+
Headquarters	Effingham, IL
Guaranty	Corporate

Corporate HQ

OFFERED FOR SALE

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Exclusively Offered By

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