

# HEARTLAND DENTAL

10450 CHAMBERS ROAD, COMMERCE CITY, CO 80022 (DENVER MSA)



OFFERING MEMORANDUM

Marcus & Millichap



The information in this package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus Millichap

# Executive Summary

10450 Chambers Road, Commerce City, CO 80022

## FINANCIAL SUMMARY

Price	\$4,159,223
Cap Rate	5.15%
Building Size	4,387 SF
Net Cash Flow	5.15% \$214,200
Year Built	2025
Lot Size	0.805 Acres

## LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Roof & Structure	Tenant Responsible
Tenant	Second Creek Dental Care
Guarantor	Heartland Dental (Corporate)
Rent Commencement Date	November 19, 2025
Lease Expiration Date	November 30, 2037
Lease Term	12 Years
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current – 11/30/2030	\$214,200.00	5.15%
12/1/2030 – 11/30/2035	\$235,620.00	5.67%
12/1/2035 – 11/30/2037	\$259,182.00	6.23%
Renewal Options	Annual Rent	Cap Rate
Option 1 (12/1/2037 – 11/30/2042)	\$285,100.20	6.85%
Option 2 (12/1/2042 – 11/30/2047)	\$313,610.22	7.54%
Option 3 (12/1/2047 – 11/30/2052)	\$344,971.24	8.29%
Option 4 (12/1/2052 – 11/30/2057)	\$379,468.37	9.12%

Base Rent	\$214,200
Net Operating Income	\$214,200
Total Return	5.15% \$214,200







# Property Description



## INVESTMENT HIGHLIGHTS

- » Brand New 12-Year Absolute NNN Lease with Corporate Guaranty by Heartland Dental
- » 10% Rental Increases Every 5 Years with Multiple Renewal Options
- » **New High-Quality 2025 Construction**
- » Dense Trade Area in the Denver MSA - 463,747 Residents within a 10-Mile Radius
- » **The Immediate Area is Experiencing Rapid Growth - Households and Population Projected to Increase 12%+ within a 1-Mile Radius by 2029**
- » Located at the Corner of Chambers Road and East 104th Avenue, Accessible by ±36,000 Cars per Day
- » **Situated Across from King Soopers Marketplace and Surrounded by National Retailers: Walgreens, McDonald's, Dutch Bros, Dollar Tree, and More**
- » Average Household Income Exceeds \$144,000 within a 5-Mile Radius



## DEMOGRAPHICS

1-mile

5-miles

10-miles

### Population

2029 Projection	12,947	55,715	493,531
2024 Estimate	11,534	50,003	463,747
Growth 2024 - 2029	12.24%	11.42%	6.42%

### Households

2029 Projections	4,219	18,411	168,934
2024 Estimate	3,761	16,535	158,382
Growth 2024 - 2029	12.16%	11.35%	6.66%

### Income

2024 Est. Average Household Income	\$133,476	\$144,385	\$119,450
2024 Est. Median Household Income	\$119,670	\$127,336	\$103,009

# Tenant Overview



 **EFFINGHAM, ILLINOIS**  
Headquarters

 **1,800+**  
Locations

 **KKR & CO.**  
Parent Company

 **1997**  
Founded

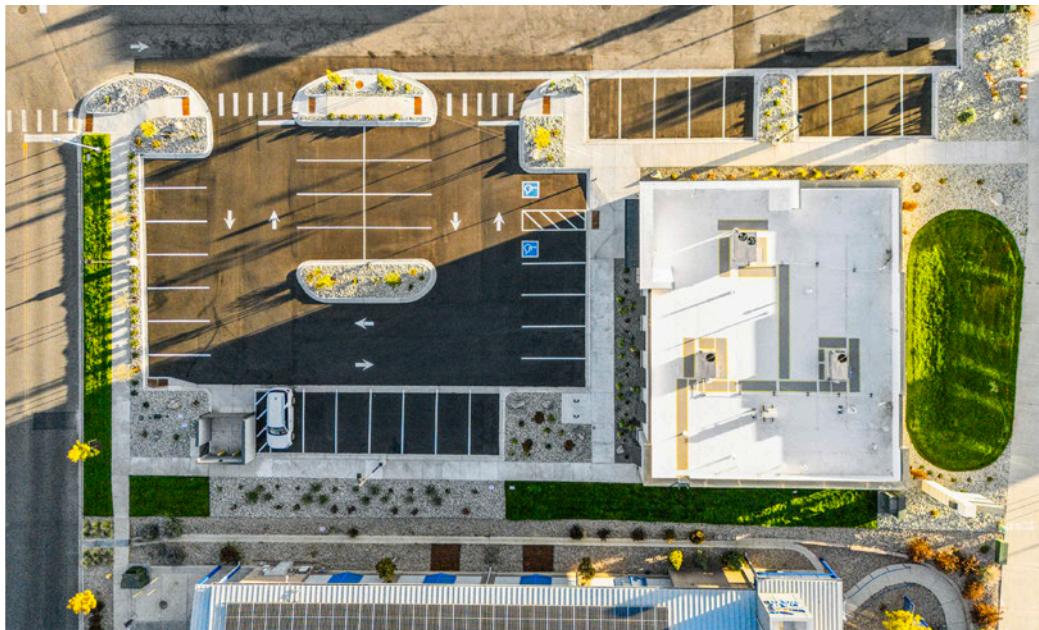
 **HEARTLAND.COM**  
Website

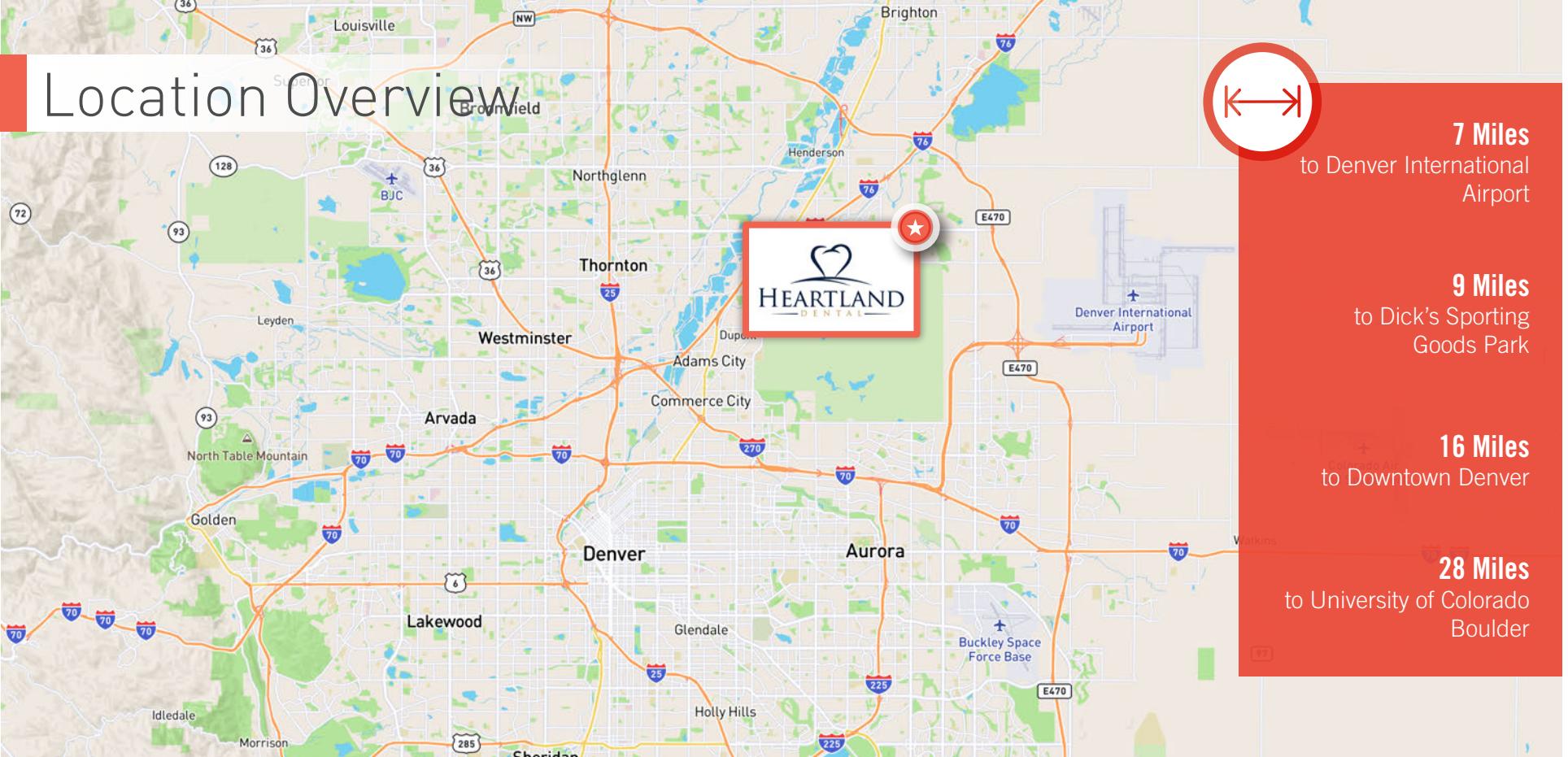
Heartland Dental operates as a dental practice management organization with headquarters in Effingham, Illinois. It provides support through continuing education; and management services, such as staffing, human relations, purchasing, administration, financial, marketing and information technology support. Heartland Dental is focused on positively impacting dentistry with the goal of offering dentists the freedom to focus on their craft. This culture is sustained with continuing education and ongoing leadership development at all levels of the organization.

Heartland Dental has expanded to over 25,000 team members in over 1,800 supported office with over 3,000 supported doctors across 38 states. They are able to differentiate themselves from competition to become what they are today. They provide dentists, hygienists, and non-clinical team members with world-class non-clinical administrative and operational support to help them achieve sustainable professional and financial growth.

Heartland Dental has a mission to help dentists and their teams deliver the highest quality dental care and experience to the communities they serve. They do this while providing exceptional careers and creating value for their stakeholders.

# Property Photos





Commerce City is located in Adams County, Colorado, north of Denver and part of the Denver-Aurora-Lakewood metropolitan area and the Front Range Urban Corridor. As the 18th most populous city in Denver, Commerce City is home to an estimated 62,400 residents.

#### DENVER METROPOLITAN AREA

The Denver-Aurora-Lakewood metro is at the center of Colorado's Front Range, nestled at the convergence of the Great Plains and the majestic Rocky Mountains. The market consists of 10 counties: Broomfield, Arapahoe, Denver, Adams, Douglas, Jefferson, Clear Creek, Elbert, Gilpin and Park. Denver, which is both a county and a city, is the largest of each, with approximately 717,000 residents.

Through the next five years, the metro is expected to add 126,000 new residents, resulting in the formation of 54,000 new households. The market also houses the state capitol.

The eastern and northern reaches of the metro are expected to attract the most future development, as land in these areas is relatively flat and affordable. The Front Range is also served by the western hemisphere's largest airport by land area, the Denver International Airport. Denver's elevation of 5,280 feet above sea level earns it the nickname "Mile High City." The market's youthful and outdoorsy reputation has helped to pull regional offices into the area from established companies looking to entice talented employees.

# [ exclusively listed by ]

## **Adam Lewis**

Broker of Record

1144 15th St., Suite 2150

Denver, CO 80202

P: (303) 328-2000

Lic #: ER.100091205

Firm Lic #: EC. 100048709

### NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. 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.

### CONFIDENTIALITY AGREEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

For financing options, please reach out to:

**JOSH SCIOTTO**

602-687-6647

josh.sciotto@marcusmillichap.com

**Marcus & Millichap**  
Capital Corporation