



HEARTLAND  
DENTAL

2920 JONES FRANKLIN RD  
RALEIGH, NC

SWIFT CREEK  
DENTAL CARE

**OFFERED  
FOR SALE**

**\$3,830,000 | 5.20% CAP**

 **Atlantic**  
CAPITAL PARTNERS™

**CONFIDENTIAL  
OFFERING MEMORANDUM**



## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Heartland Dental in Raleigh, NC. The premises is leased to Heartland Dental for a twelve year initial term with four (4) five (5) year extensions. The asset was recently renovated and is located in the high growth Raleigh, NC



**12-YR  
LEASE**



**LOCATED IN  
RETAIL NODE**



**HIGH GROWTH  
RALEIGH, NC**

| LEASE YEARS     | TERM  | ANNUAL RENT |
|-----------------|-------|-------------|
| Current Term    | 1-5   | \$199,174   |
| Rent Escalation | 6-10  | \$219,091   |
| Rent Escalation | 11-12 | \$241,001   |
| 1st Option Term | 13-17 | \$265,101   |
| 2nd Option Term | 18-22 | \$291,611   |
| 3rd Option Term | 23-27 | \$320,772   |
| 4th Option Term | 28-32 | \$352,849   |

|              |                    |
|--------------|--------------------|
| <b>NOI</b>   | <b>\$199,174</b>   |
| <b>CAP</b>   | <b>5.20%</b>       |
| <b>PRICE</b> | <b>\$3,830,000</b> |

## ASSET SNAPSHOT

|                           |                                                   |
|---------------------------|---------------------------------------------------|
| Tenant Name               | Heartland Dental                                  |
| Address                   | 2920 Jones Franklin Road, Raleigh, NC 27606       |
| Building Size (GLA)       | 3,773 SF                                          |
| Land Size                 | 0.84 Acres                                        |
| Year Built/Renovated      | 2007/2024                                         |
| Signator/Guarantor        | Heartland Dental (Corporate)                      |
| Rent Type                 | Abs. NNN                                          |
| Landlord Responsibilities | None                                              |
| Rent Commencement Date    | 4/19/2024                                         |
| Lease Expiration Date     | 4/30/2036                                         |
| Remaining Term            | 11 Years                                          |
| Rent Escalations          | 10% in Year 6, 10% in Year 11 and 10% Each Option |
| Current Annual Rent       | \$199,174                                         |



**171,065** PEOPLE  
IN 5 MILE RADIUS



**\$131,952** AHHI  
IN 1 MILE RADIUS



**22,000** VPD  
ON HOLLY SPRINGS RD



### 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  
| 2023 Total Revenue was \$3B



### HIGH GROWTH AND AFFLUENT TRADE AREA

Over 7k people live within 1-mile of the site with an AHHI of \$130K+ and a population growth of 1.7% annually | Within the 1,3, and 5 mile radiuses the average household income exceeds 100K which is significantly above the national average



### RECENT RENOVATIONS

The Building has recently been built to suit the tenant's need | Warranties in place



### WELL POSITIONED IN A HEALTHY RETAIL NODE

The site is located at a lighted intersection in a top performing trade area | Over 1.4MSF of retail space in a 1-mile radius with a vacancy rate of under 0.5% | Nearby national retailers include: Kohl's, Best Buy, Target, The Home Depot, Marshalls, Lowe's Homes Improvement, and much more



### 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)





DEVONSHIRE PLACE  
**Burlington**  
**HARBOR FREIGHT TOOLS**  
**DOLLAR TREE**

**LOWE'S**

**Harris Teeter**

**Walgreens**

**BRUEGGER'S  
BAGELS**

**Bojangles**

**TARGET**  
**THE HOME DEPOT**

CROSSROADS PLAZA  
**Michael's** **HomeGoods** **OLD NAVY**  
**five BELOW** **BEST BUY** **Total Wine & MORE** **DICK'S SPORTING GOODS**  
**BED BATH & BEYOND** **ROSS** **petco** **MARSHALLS** **ULTA BEAUTY**

**SHEETZ**

Tryon Rd (27,500 VPD)

**CVS**

**CIRCLE K**

Jones Franklin Rd (8,600 VPD)

CENTRUM AT CROSSROADS  
**BJ'S** **PET SMART**  
**KOHL'S WORLD MARKET**  
**JOANN**

Holly Springs Rd (22,000 VPD)

**HEARTLAND  
DENTAL**

**Fidelity Bank**  
Right By You.



Downtown  
Raleigh

SHEETZ

ROMA EXPRESS  
CAR WASH

BEE SAFE  
STORAGE

DOMO

Bojangles

CIRCLE K

meineke  
car care center

Mobil

Tryon Rd (27,500 VPD)

CVS

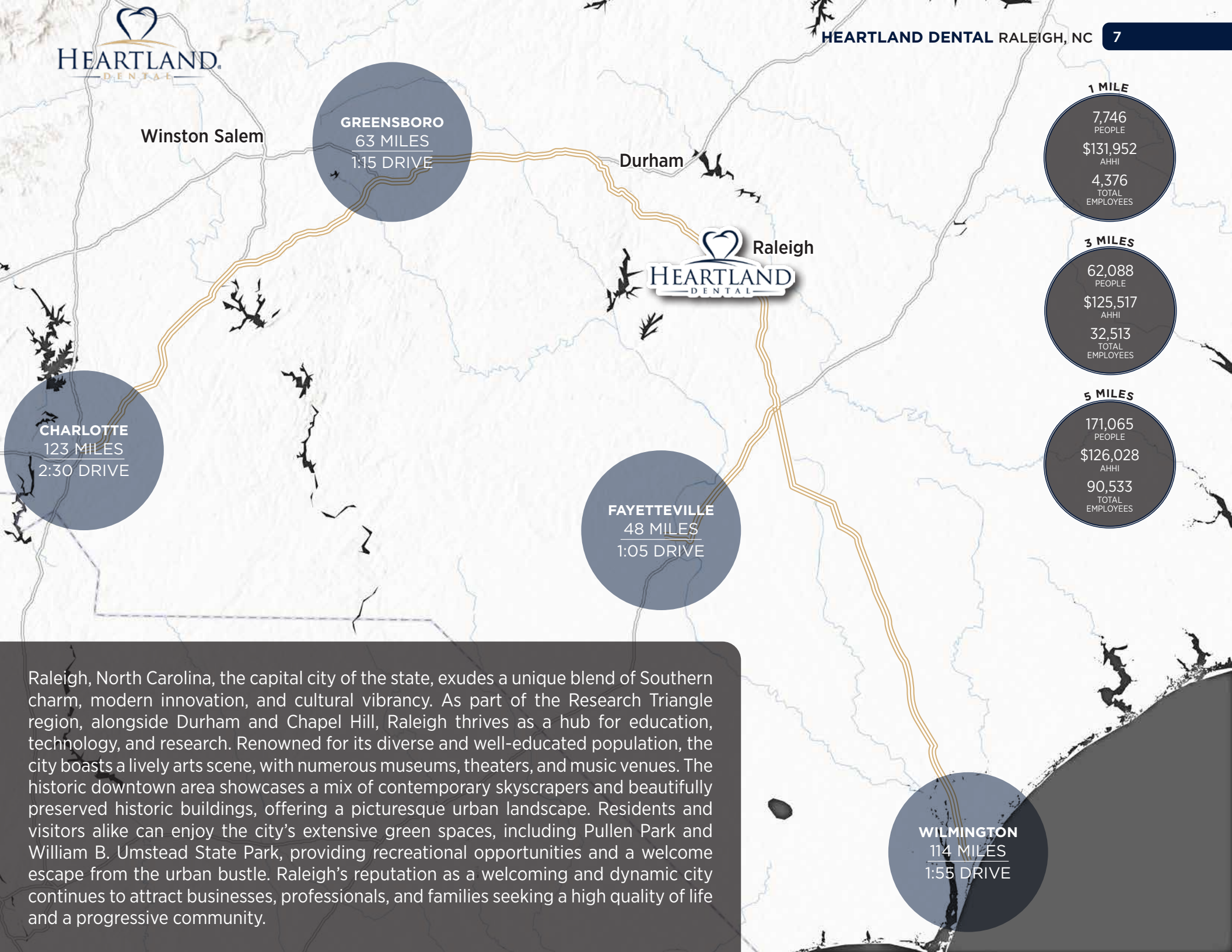
Jones Franklin Rd (8,600 VPD)

FOOD LION

Fidelity Bank  
Right By You

Holly Springs Rd (22,000 VPD)

HEARTLAND  
DENTAL



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     |



# OFFERED FOR SALE

\$3,830,000 | 5.20% CAP



# HEARTLAND DENTAL

2920 JONES FRANKLIN RD  
RALEIGH, NC

Exclusively Offered By



## PRIMARY DEAL CONTACTS

### DAVID HOPPE

Head of Net Lease Sales  
980.498.3293  
dhoppe@atlanticretail.com

### BEN OLMSTEAD

Associate  
980.498.3296  
bolmstead@atlanticretail.com

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