

LAND O' LAKES, FL (TAMPA MSA)

# Heartland Dental

RARE ABSOLUTE NNN LEASE

NEW 10-YEAR LEASE

AFFLUENT FLORIDA MARKET – \$128K  
AVERAGE HOUSEHOLD INCOMES



**CP PARTNERS**  
COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc. | A Licensed Florida Broker  
#CQ1059597





Surrounding Retail



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# Heartland Dental

20301 PLEASANT PLAINS PKWY, LAND O' LAKES,  
FL 34638 [↗](#)

**\$3,611,000**

PRICE

**5.15%**

CAP RATE

NOI	\$185,966
LEASE TYPE	Absolute NNN
LEASE TERM	10 Years
BUILDING SIZE	4,280 SF
LAND AREA	4.38 AC



## Corporate Heartland Dental across from Publix in Affluent & Rapid Growth Tampa Submarket

A corporate Heartland Dental on a brand-new **10-year absolute NNN lease** featuring **10% rental increases every 5 years** and four, 5-year extension options. The subject property is located in an **affluent, family-friendly market** providing a natural customer base for Heartland – \$128,000 average household incomes within a 3-mile radius.



## The Offering

- Brand-new 10-year absolute NNN lease featuring 10% rental increases every 5 years
- Lease signed by tenant's corporate entity – Heartland Dental, LLC
- Adjacent to Publix and McDonald's
- Zero landlord maintenance or expense obligations
- Explosive growth / high income Tampa submarket

## Strength Of The Guarantor

- Heartland Dental's 2024 revenue, reported to be in excess of \$3B, makes it the largest dental support organization in the U.S.
- Heartland affiliates with more than 2,800 doctors in over 1,800 locations across 38 states

## Excellent Residential Demographics

- \$128,000 average household incomes within a 3-mile radius of the subject property
- 259,595 residents within a 10-mile radius of the subject property
- Ideal location in family-friendly market that provides a natural customer base for Heartland Dental

## Market Highlights

- Subject property adjacent to heavily trafficked signalized hard corner intersection – 45,000+ combined VPD
- Across the street is The Elliott – a new 320-unit luxury apartment development





# Residential Development in Land O'Lakes

## Angeline (Master-Planned Community)

- **Size & Vision:** ~6,200-acre "city in the making," with a big focus on nature, wellness, and innovation.
- **Amenities:** 3,600 acres of green space, up to 100 miles of trails, a community farm, and a future Metro Lagoon.
- **Medical / Innovation Anchor:** Plans for a Moffitt Cancer Center / research campus on ~775 acres in the community.
- **Schools:** Angeline Academy – a STEM magnet school

## Angeline – Townhomes

- **Units & Size:** Three collections ("The Townhomes," "Town Estates," "Town Executives"), with floorplans from ~1,513 to ~2,466 sq ft.
- **Bedrooms / Baths:** 2 to 4 bedrooms, 2 baths.

## Angeline – 55+ Segment

- **Overview:** Active adult community within Angeline, with villas, single-family homes, etc.
- **Collections / Sub-Sections:**
  - **The Villas:** 2–3 bed, 2 bath, paired villa-style homes.
  - **The Manors:** Single-family homes (3–6 beds, 2–3 baths).
  - **The Estates:** Larger, more upscale single-family homes.
- **Amenities for 55+:** Clubhouse (the "Medley Club"), resort-style pool, fitness, courts.

## Deerbrook

- **Summary:** A planned/residential community in Land O' Lakes approved for ~400 single-family homes.
- **Proximity:** Near Land O' Lakes High School, appealing for young families.

## 48-Acre Development Parcel (Land for Future Residential)

- **Summary:** 48-acre parcel on Hale Rd & Colliers Pkwy listed for residential development with potential for ~288 homes

Angeline St. Thomas II  
(Exterior) Rendering



Angeline Community  
Garden Rendering



CURRENT		
Price		\$3,611,000
Cap Rate		5.15%
Building Size (SF)		4,280
Lot Size (SF)		4.38
Stabilized Income		
Scheduled Rent		\$185,966
Less		
CAM	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
Net Operating Income		\$185,966

Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

LEASE ABSTRACT	
Premise & Term	
Tenant	Heartland Dental
Lease Signed By	Corporate
Lease Type	Absolute NNN
Lease Term	10 Years
Rent Increases	10% Every 5 Years
Rent Commencement	3/1/2025
Options	Four, 5-year
Year Renovated	2019
Expenses	
CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Tenant's Responsibility

Tenant Info		Lease Terms		Rent Summary			
Tenant Name	SQ. FT.	Term Years		Current Rent	Monthly Rent	Yearly Rent	Cap Rate
Heartland Dental	4,280	3/1/2025	2/28/2030	\$185,966	\$15,497	\$185,966	5.15%
	10% Increase	3/1/2030	2/28/2035		\$17,047	\$204,563	5.66%
	Option 1	3/1/2035	2/29/2040		\$18,752	\$225,019	6.23%
	Option 2	3/1/2040	2/28/2045		\$20,627	\$247,521	6.85%
	Option 3	3/1/2045	2/28/2050		\$22,689	\$272,273	7.54%
	Option 4	3/1/2050	2/28/2055		\$24,958	\$299,500	8.29%
TOTALS:	4,280			\$185,966	\$15,497	\$185,966	5.15%

LEGEND



Property  
Boundary

4,280

Rentable SF

4.38

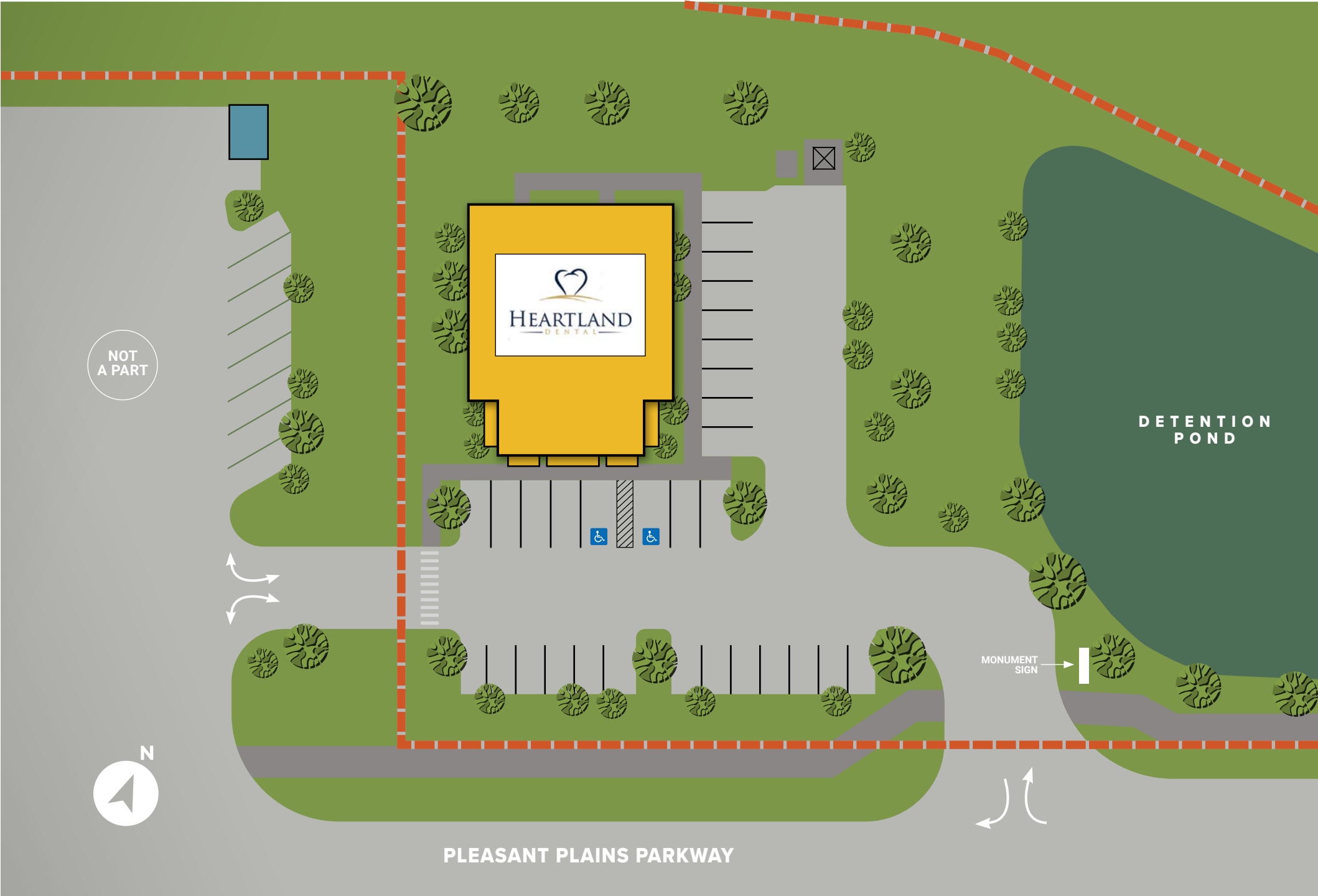
Acres

30

Parking Spaces



Egress





# A leading dental support organization (DSO)



1,800+

TOTAL LOCATIONS  
ACROSS 38 STATES

\$3 Billion

TOTAL REVENUE  
IN 2024

2,800+

TOTAL DOCTOR  
AFFILIATIONS



## About Heartland Dental

- Heartland Dental, LLC is the largest dental support organization (DSO) in the U.S., affiliating with more than 2,800 doctors in over 1,800 locations across 38 states and the District of Columbia
- The company is majority owned by KKR & Co. Inc., a leading global investment firm with over \$675 billion in total transaction value
- Based in Effingham, Illinois, and founded by Rick Workman, DMD, Heartland Dental offers supported dentists and team members continuing professional education and leadership training, along with non-clinical administrative services
- In the fiscal year 2024, the company had estimated revenues in excess of \$3 billion
- In 2023, Heartland Dental constructed and received certificates of occupancy on a record-breaking 94 state-of-the-art dental practices comprising new supported offices in high-growth markets across the country and expanded relocations of existing offices to support their further growth. These facilities, which are already open or opening in Q1 of 2024, are focused on increasing access to dental care by adding 1,130 new dental operators at supported practices in states such as Idaho, Texas, Florida, Illinois, Georgia, Colorado, Arizona, North Carolina, South Carolina, Pennsylvania, Nevada, Ohio, and more. In addition, Heartland added 33 of the nation's leading dental practices through its affiliation program.

[Tenant Website](#)











Located in  
a thriving  
Tampa  
submarket

1.3M Visits  
AT THE NEARBY PUBLIX,  
A TOP 14% RANKED  
LOCATION NATIONWIDE

32,705  
VEHICLES PER DAY ALONG  
LAND O' LAKE BLVD

23.5 miles  
TO DOWNTOWN TAMPA



Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2024	2,387	26,366	52,692
2029 Projection	3,179	34,350	64,138

Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$115,326	\$128,054	\$126,189
Median	\$97,999	\$110,421	\$108,565

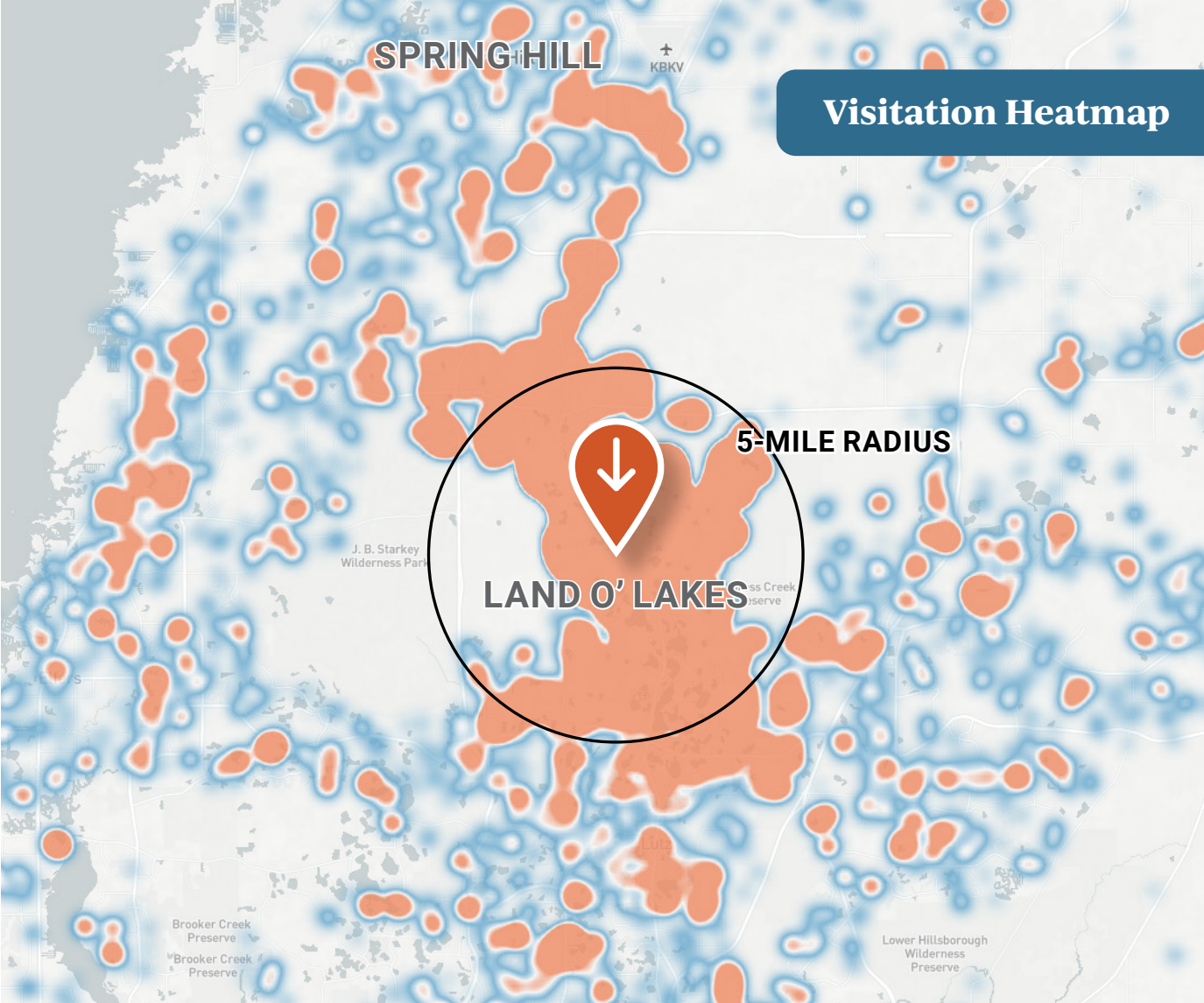
The nearby Publix is **ranked in the 86th percentile (top 14%) nationwide** based on number of visits in the last 12 months

1.3M Visits

OVER PAST 12 MONTHS AT THE NEARBY PUBLIX

22 Minutes

AVERAGE DWELL TIME AT THE NEARBY PUBLIX



The shading on the map above shows the **home location of people who visited the nearby Publix over the past 12 months**. Orange shading represents the highest concentration of visits.

\*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.



# Land O' Lakes, FL



## A Charming Tampa Suburb

- Land O' Lakes is census-designated place (CDP) in central Pasco County with a population of 41,845 residents
- Located approximately 20 miles north of Tampa, it is also part of the Tampa-St. Petersburg-Clearwater MSA
- As its name suggests, Land O' Lakes is characterized by its abundant lakes and waterways ideal for outdoor recreation such as boating, fishing, and kayaking
- The area has experienced significant growth in recent years, spurred by its convenient access to major roadways such as U.S. Highway 41 and the Suncoast Parkway
- Home to Conner Preserve, a 2,980-acre natural area and part of the wildlife habitat corridor between the Starkey Wilderness Preserve and the Cypress Creek Preserve

## The Greater Tampa Bay Area

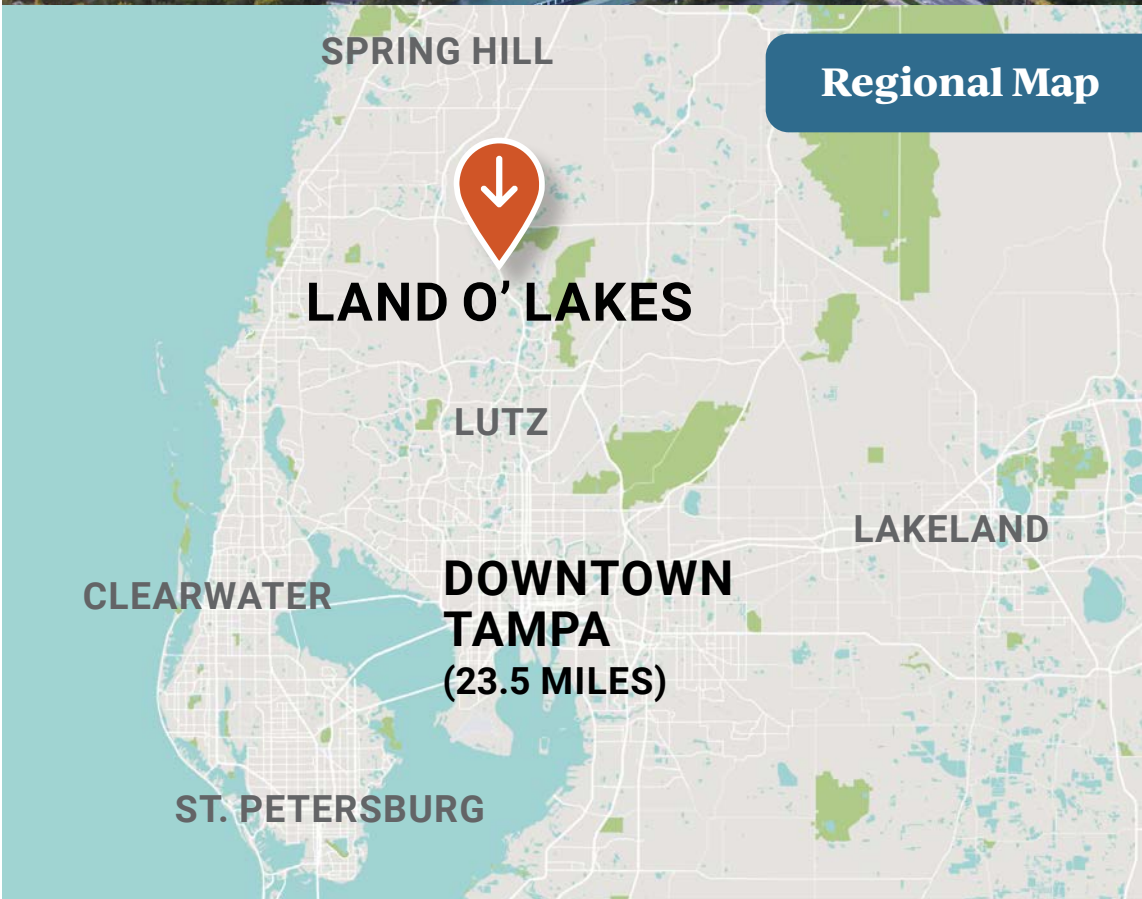
- A densely populated area on the west coast of Florida with an estimated population of over 3.3 million people
- Home to three major professional sports teams: Tampa Buccaneers (NFL), Tampa Rays (MLB), and Tampa Lightning (NHL)
- Tampa International Airport (TPA) provides dozens of domestic and international non-stop destinations and handled approximately 25.2 million passengers in 2024
- The Port of Tampa Bay is the largest in the state, generating over \$34.6 billion in economic impact and supporting over 192,000 jobs
- Home to the University of Tampa (11,429 students enrolled) and the University of South Florida (49,000 students enrolled)

**3.3 Million**

TAMPA MSA ESTIMATED  
POPULATION

**\$243.2 Billion**

TAMPA MSA GDP







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