



WEEKI WACHEE, FL (SPRING HILL) | TAMPA MSA

# Heartland Dental

RARE ABSOLUTE NNN LEASE – NEW 10-YEAR LEASE

ADJACENT TO PUBLIX-ANCHORED SHOPPING CENTER



**CP PARTNERS**  
COMMERCIAL REAL ESTATE

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





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# Heartland Dental

9749 COMMERCIAL WAY, SPRING HILL, FL 34613 [↗](#)

**\$2,569,000**

PRICE

**5.15%**

CAP RATE

NOI	\$132,280
LEASE TYPE	Absolute NNN
LEASE TERM	10 Years
BUILDING SIZE	3,307 SF
LAND AREA	1.10 AC



## Newly renovated single-tenant medical office building

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 **adjacent to the Shoppes at Glen Lakes – a 70,000+ SF Publix-anchored shopping center** with major national tenants including Anytime Fitness, Walgreens, and Dunkin’.



## 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-anchored shopping center
- Zero landlord maintenance or expense obligations
- Large 1.10 acre lot

## 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

- \$88,000 average household incomes within a 1-mile radius of the subject property
- 176,088 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 the Shoppes at Glen Lakes – a 70,000+ SF Publix-anchored shopping center
- Other national tenants at the center include Anytime Fitness, Walgreens, and Dunkin'





CURRENT		
Price		\$2,569,000
Cap Rate		5.15%
Building Size (SF)		3,307
Lot Size (SF)		1.10
Stabilized Income	\$/SF	
Scheduled Rent	\$40.00	\$132,280
Less	\$/SF	
CAM	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
Net Operating Income		\$132,280

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	Heartland Dental, LLC
Lease Type	Absolute NNN
Lease Term	10 Years
Rent Increases	10% Every 5 Years
Rent Commencement	3/1/2025
Options	4, 5-year
Year Built	2020
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	Monthly Rent/Ft	Year Rent/Ft
Heartland Dental	3,307	3/1/2025	2/28/2030	\$132,280	\$11,023	\$132,280	\$3.33	\$40.00
	10% Increase	3/1/2030	2/28/2035		\$12,126	\$145,508	\$3.67	\$44.00
	Option 1	3/1/2035	2/29/2040		\$13,338	\$160,059	\$4.03	\$48.40
	Option 2	3/1/2040	2/28/2045		\$14,672	\$176,065	\$4.44	\$53.24
	Option 3	3/1/2045	2/28/2050		\$16,139	\$193,671	\$4.88	\$58.56
	Option 4	3/1/2050	2/28/2055		\$17,753	\$213,038	\$5.37	\$64.42
TOTALS:	3,307			\$132,280	\$11,023	\$132,280	\$3.33	\$40.00



LEGEND



Property  
Boundary

3,307

Rentable SF

1.10

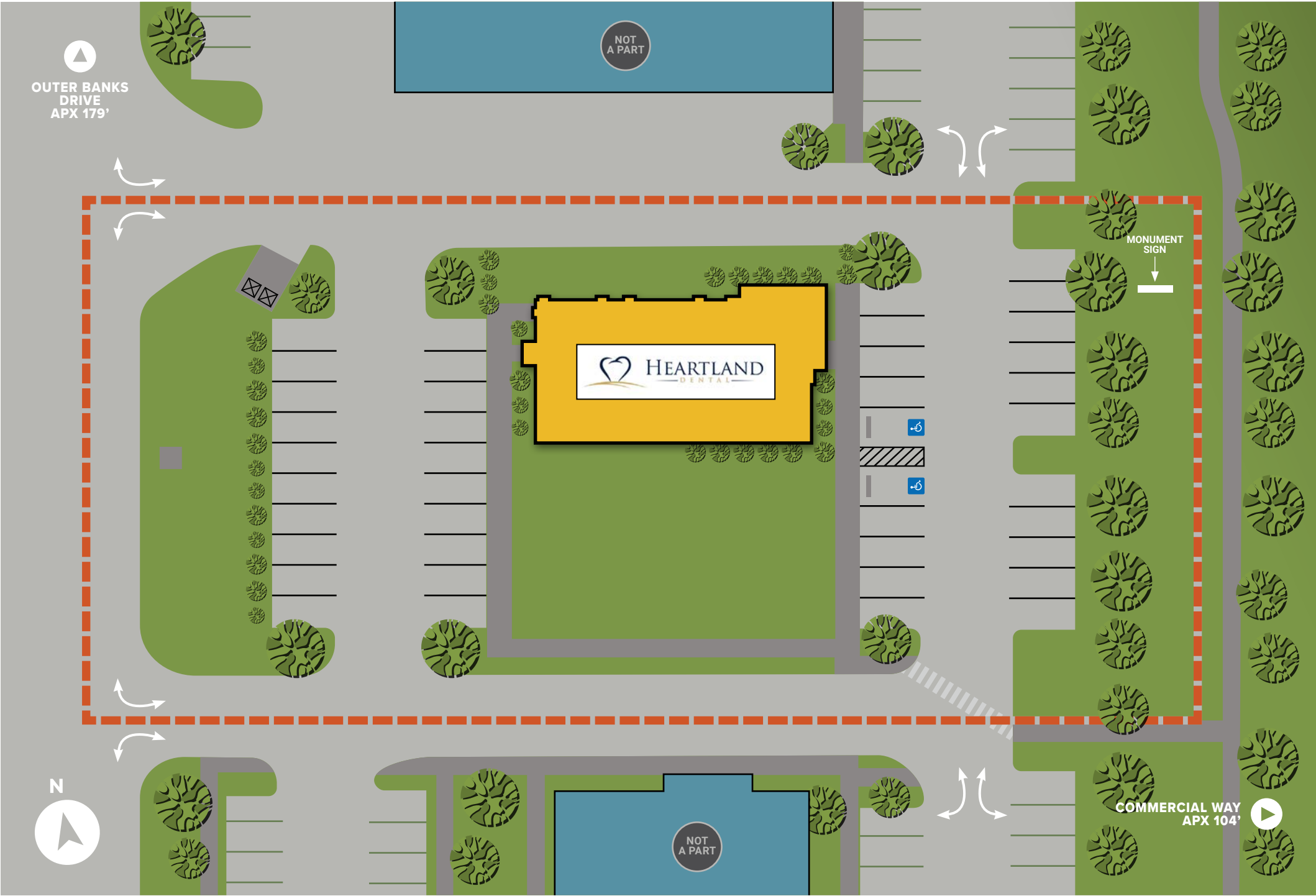
Acres

41

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](#)



Shoppes at Glen Lakes is a 70,000+ SF shopping center with **883.6k annual visits**, featuring tenants such as **Publix Super Market, Anytime Fitness, Walgreens, and Dunkin'**







Located in  
the northern  
Tampa  
submarket

883.6k Visits

AT SHOPPES AT GLEN LAKES, A  
70,000+ SF PUBLIX-ANCHORED  
SHOPPING CENTER

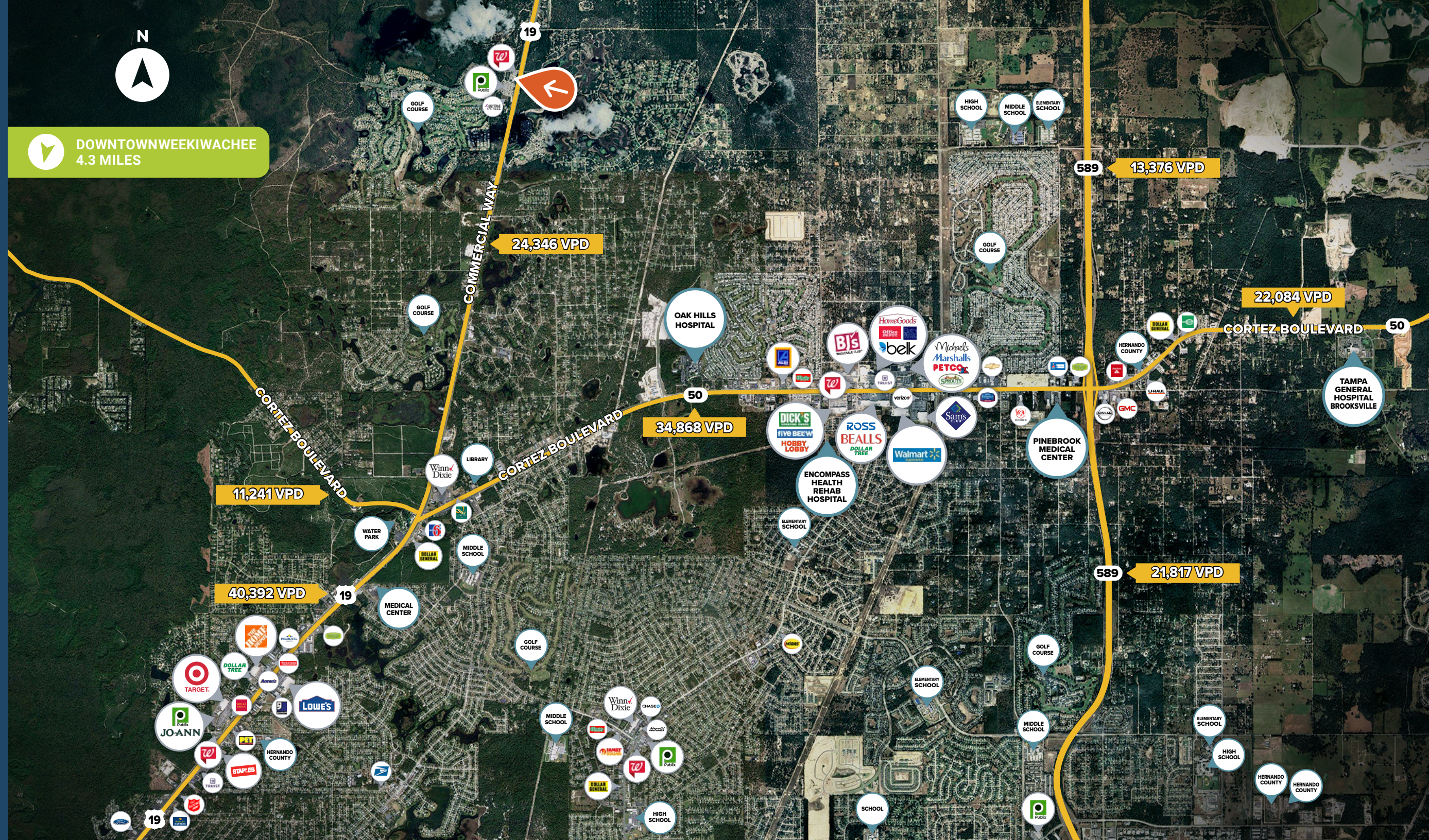
22,102

VEHICLES PER DAY ALONG  
COMMERCIAL WAY

48.9 miles

TO DOWNTOWN TAMPA







Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2024	1,407	17,294	49,130
2029 Projection	1,551	20,221	54,415

Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$88,618	\$80,218	\$78,051
Median	\$74,999	\$64,547	\$61,858

**511.7k (77.8%)** of individuals have visited the nearby Publix **at least 10 times** in the last 12 months

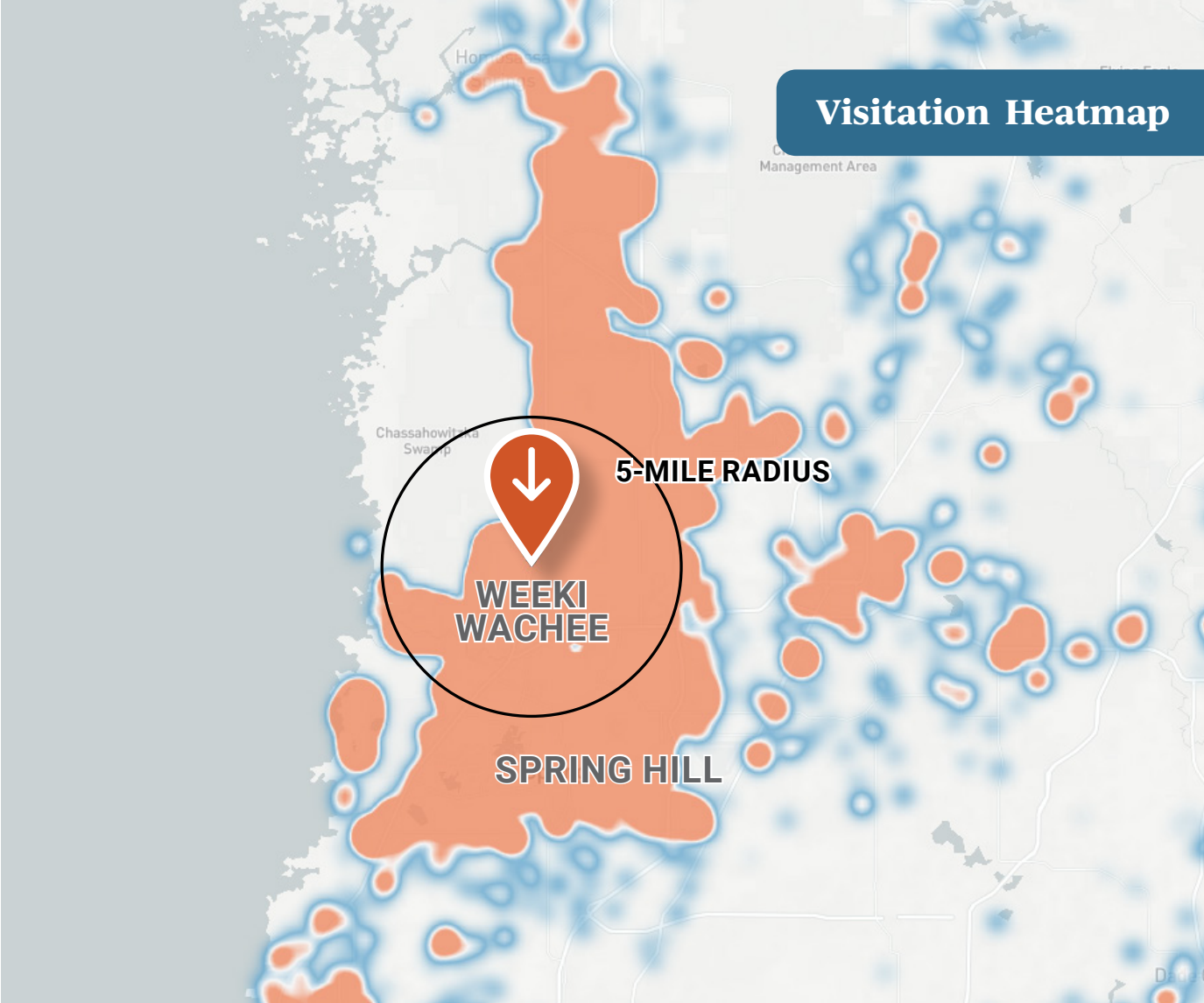
**657.7K Visits**

OVER PAST 12 MONTHS AT THE NEARBY PUBLIX

**23 Minutes**

AVERAGE DWELL TIME AT THE NEARBY PUBLIX

Visitation Heatmap



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.



# Weeki Wachee/ Spring Hill, FL



## About Weeki Wachee

- Weeki Wachee is a small, unincorporated community located in Hernando County on the Gulf Coast of Florida
- It is most famous for Weeki Wachee Springs State Park, home to the deepest freshwater cave system in the country, abundant protected wildlife and iconic mermaid shows in the springs of Buccaneer Bay

## About Spring Hill

- Known as “Florida’s Adventure Coast,” Spring Hill is a vibrant and growing community of more than 144,003 people
- Located in the southwestern region of Hernando County
- Spring Hill features abundant parks and green spaces, including the 11,000-acre Weeki Wachee Preserve and one of Florida’s most scenic rivers, the Weeki Wachee

## The Greater Tampa Bay Area

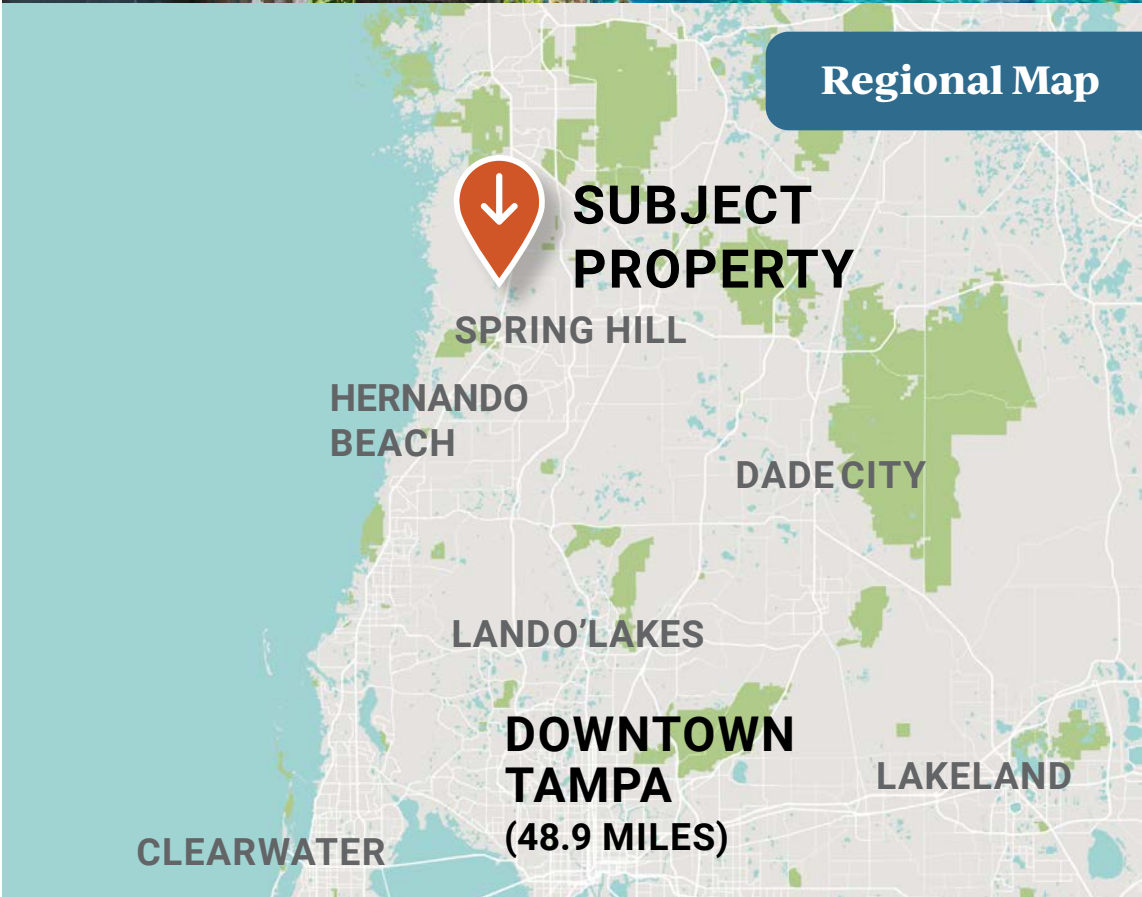
- A densely populated area on the west coast of Florida with an estimated population of over 3.3 million people
- Home to three major professional sports teams: Tampa Buccaneers (NFL), Tampa Rays (MLB), and Tampa Lightning (NHL)
- Tampa International Airport (TPA) provides dozens of domestic and international 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

**3.3 Million**

TAMPA MSA ESTIMATED  
POPULATION

**\$243.2 B**

TAMPA MSA GDP







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