

EXCLUSIVE LISTING

Standalone NNN Medical Office Investment

7.3% In-Place Cap Rate | 3.5+ Years Left on Term

FOR SALE



10611 GREENYARD WAY

CHESTER, VA 23831

 **\$1,525,000**

PROPERTY HIGHLIGHTS

- ✓ **STANDALONE NNN MEDICAL OFFICE OPPORTUNITY**
- ✓ **3.5+ YEARS LEFT ON TERM**
- ✓ **STRONG PERFORMING REGIONAL DENTAL OPERATOR WITH OVER 90 LOCATIONS**
- ✓ **CORNER PARCEL WITH FRONTAGE ALONG RTE. 10**

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Positioned on a highly visible 0.662-acre corner parcel at 10611 Greenyard Way, this 4,500 SF standalone medical office building benefits from direct frontage along State Route 10.

One of Chesterfield County's primary commercial and commuter corridors, Route 10 connects the Richmond MSA to Hopewell and surrounding submarkets. This stretch of Route 10 (West Hundred Road) serves as a major retail and residential artery, carrying consistent daily traffic and functioning as a key gateway into the Chester community. The property is strategically located adjacent to the Kroger Marketplace-anchored retail node, a dominant shopping destination that drives strong daily traffic and anchors the surrounding retail corridor, further enhancing the site's visibility and long-term desirability.

In addition to its established retail synergy, the property is positioned within a rapidly evolving growth corridor supported by significant residential expansion. Chesterfield County has prioritized the Route 10 corridor for long-term development, with planning initiatives aimed at guiding substantial mixed-use and residential growth across hundreds of acres. Multiple single-family housing developments are currently under construction or in the pipeline along Route 10, with approximately 400 approved units expected to deliver in the near to mid-term—further bolstering population density and driving demand for healthcare services in the immediate area. This combination of strong retail adjacency, increasing rooftops, and strategic corridor planning reinforces the property's positioning as a stable, long-term investment within one of Chesterfield County's most active and expanding submarkets.

QUICK FACTS

ADDRESS | 10611 Greenyard Way,
Chester, VA 23831

PID | 773-65-91-47-600-000

ZONING | C5

LOT SIZE | 0.662 AC

GBA | 4,505 SF

YEAR BUILT | 2008

PRICE | \$1,525,000

Tenant Overview: Lightwave Dental Management is a mid-Atlantic-based dental support organization founded in 2016 and headquartered in Woodbridge, Virginia

Since its inception, the company has grown rapidly into a regional platform supporting approximately 90+ locations of affiliated dental practices across Virginia, North Carolina, and South Carolina, with hundreds of dentists and employees operating under its network. Established by a team of private equity professionals and dental industry leaders, Lightwave was built to address common challenges facing independent dentists—particularly around practice management, growth, succession planning, and reimbursement pressures—while preserving the autonomy and identity of private practices.

What distinguishes Lightwave is its evolution from a traditional Dental Service Organization (DSO) into what it calls a “Dental Leadership Organization” (DLO). This model emphasizes dentist-led decision-making, allowing clinicians to retain control over patient care while the company provides centralized back-office support such as recruiting, marketing, revenue cycle management, HR, IT, and analytics. The platform is designed to support dentists at every stage of their careers—from early mentorship and partnership opportunities to growth capital for multi-location operators and transition strategies for those nearing retirement. Overall, Lightwave’s operating philosophy centers on combining the efficiencies and scale of group dentistry with a people-first, clinically driven culture that prioritizes long-term practice growth and patient outcomes.



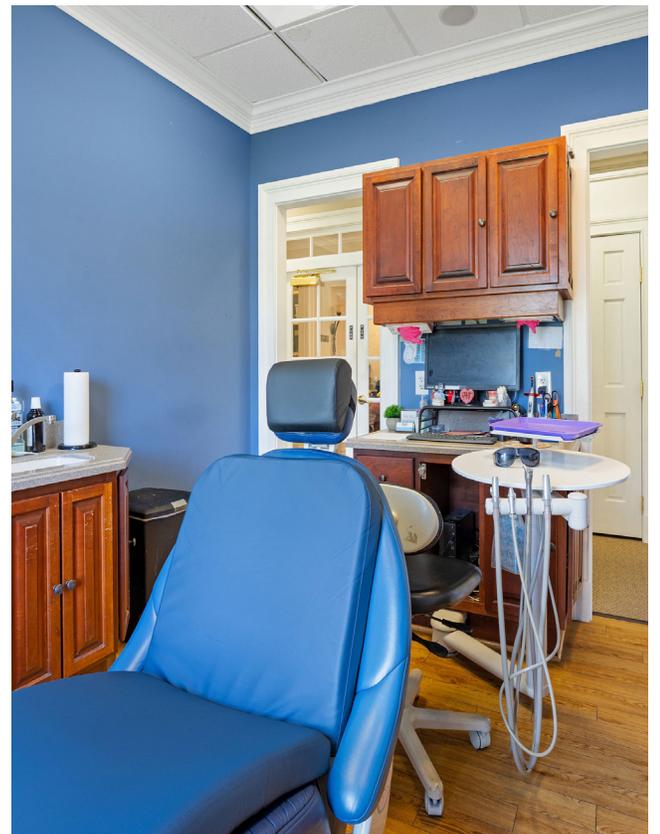
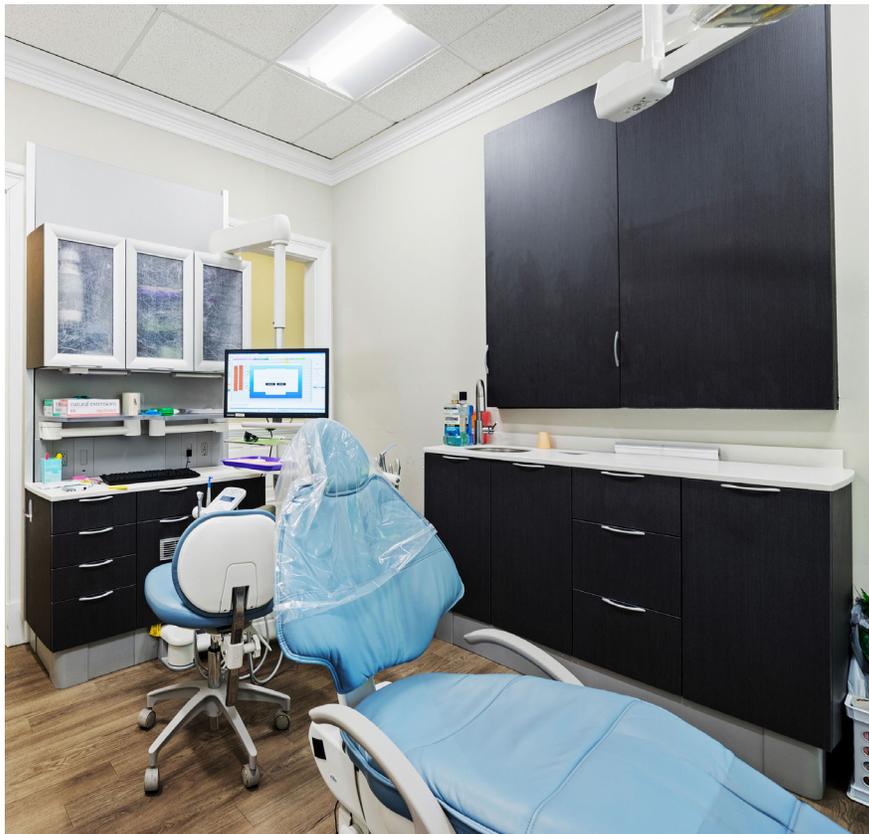
INVESTMENT SUMMARY

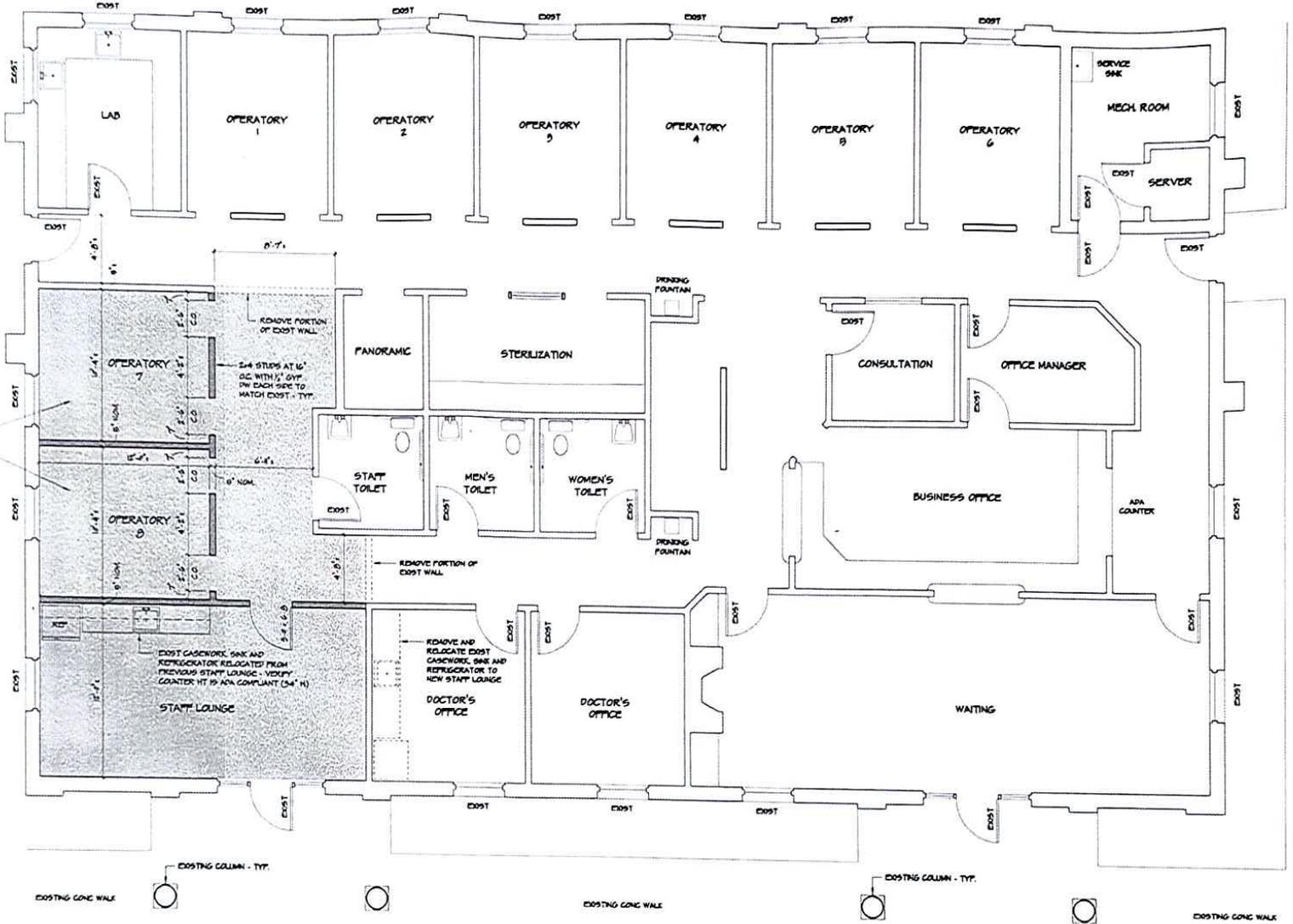
Price	\$1,525,000
Cap Rate	7.3%
Net Operating Income	\$111,394
Use	Medical Office
Gross Leaseable Area	4,505
Ownership	Fee Simple
Lease Structure	Triple Net (NNN)
Occupancy	100%
Tenancy	Single Tenant

LEASE SUMMARY (LIGHTWAVE)

Tenant Trade Name	Lightwave Dental Management
Initial Lease Term	10 years
HVAC	Tenant Responsible for repairs
Rent Commencement	2/3/2020
Expiration Date	12/31/2029
Remaining on Lease Term	3.5+ years
Escalations	3% per annum
Renewal Options	2-5 Year Options









CHESTER

Chester is a suburb of Richmond with a population of 24,474. Chester is in Chesterfield County and is one of the best places to live in Virginia. Living in Chester offers residents a sparse suburban feel and most residents own their homes. Known for its convenient, central location, it provides easy access to I-95, Route 10, and 288, making it a popular spot for commuters working in Richmond, located about 15-30 minutes away.

In Chester there are a lot of parks including Pocahontas State Park. It offers over 90 miles of trails for hiking, biking, and horseback riding, along with water activities on Swift Creek Lake, such as boating and fishing. Many families and young professionals live in Chester. The public schools in Chester are above average. Residents enjoy local shopping & dining, particularly along the Route 1/Route 10 corridors.



ONE SOUTH COMMERCIAL is a CoStar PowerBroker in the Richmond, VA investment sales market. Our reputation among those with local knowledge as the premier investment sales shop in the City of Richmond is built on a wide network of relationships with principals all over the world who trust us and our ability to effectively analyze the economics of any deal and represent them honestly.

MEET YOUR AGENTS



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