

N

Publix

Marshall's
OLD NAVY
ROSS
DRESS FOR LESS
PET SMART
DICK'S
TRADER JOE'S
BEST BUY

sam's club
DOLLAR TREE
Advance
Auto Parts

CORALWOOD SHOPPING CENTER

2.8 million visits in the past 12 months, per Placer.ai

HomeGoods
ALDI
HOBBY LOBBY
bealls
OUTLET
ULTA
ESPORTA
Burlington
edible
arrangements

FLORIDA
SOUTHWESTERN
STATE COLLEGE

Publix
CVS pharmacy

Walmart
Neighborhood Market
HARBOR FREIGHT TOOLS
DOLLAR TREE

WELLS
FARGO

bp

TRUIST

Starbucks

CHIPOTLE
MEXICAN GRILL

SUBJECT PROPERTY

HEARTLAND
DENTAL

52,000 VPD

DEL PRADO BOULEVARD SOUTH

KFC

CAPE CORAL, FL

Heartland Dental

HIGH INCOME / HIGH GROWTH FLORIDA MARKET
RARE ABSOLUTE NNN LEASE - 10-YEAR EXTENSION

CP PARTNERS
COMMERCIAL REAL ESTATE

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

FORT MYERS
7.9 MILES



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Heartland Dental

2139 DEL PRADO BLVD S, CAPE CORAL, FL 33990 [↗](#)

\$3,312,000

PRICE

5.15%

CAP RATE

NOI	\$170,560
LEASE TYPE	Absolute NNN
LEASE TERM REMAINING	10 Years
BUILDING SIZE	4,558 SF
LAND AREA	1.21 AC



Newly renovated single-tenant medical office building

A corporate Heartland Dental on a brand-new 10-year absolute NNN lease extension featuring 10% rental increases every 5 years and four, 5-year extension options. The subject property serves as an **outparcel to Coralwood Shopping Center**, a **1.5M SF** center that had over **2.8M visitors** in the past 12 months, per Placer.ai.

The Offering

- Brand-new 10-year absolute NNN lease extension featuring 10% rental increases every 5 years
- Lease signed by tenant's corporate entity – Heartland Dental, LLC
- Hard corner positioning exposed to 52,000 vehicles per day in a dense, high income area
- Tenant pays all common area maintenance directly
- Large 1.21 acre lot
- No Use Restrictions - Standalone parcel that is not subject to CC&R's of adjacent shopping center

Strength of the Tenant

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

Excellent Residential Demographics

- \$102,085 average household incomes within a 1-mile radius of the subject property
- 194,469 residents within a 5-mile radius of the subject property
- Ideal location in family-friendly market that provides a natural customer base for Heartland Dental

Trophy Real Estate

- In front of the 100% leased Coralwood Shopping Center, but is not subject to use restrictions – a 1.5M SF center that had over 2.8M visitors over last 12 months
- National retailers at the center include ALDI, Home Goods, Hobby Lobby, Burlington, and Ulta



CURRENT		
Price		\$3,312,000
Cap Rate		5.15%
Building Size (SF)		4,558
Lot Size (SF)		1.21
Stabilized Income		
Scheduled Rent		\$170,560
Less	\$/SF	
CAM	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
Net Operating Income		\$170,560

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
Options	Four, 5-year
Year Renovated	2022
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	4,558	4/22/2022	2/28/2030	\$170,560	\$14,213	\$170,560	\$3.12	\$37.42
	10% Increase	3/1/2030	2/28/2035		\$15,635	\$187,616	\$3.43	\$41.16
	Option 1	3/1/2035	2/29/2040		\$17,198	\$206,378	\$3.77	\$45.28
	Option 2	3/1/2040	2/28/2045		\$18,918	\$227,015	\$4.15	\$49.81
	Option 3	3/1/2045	2/28/2050		\$20,810	\$249,717	\$4.57	\$54.79
	Option 4	3/1/2050	2/28/2055		\$22,891	\$274,689	\$5.02	\$60.27
TOTALS:	4,558			\$170,560	\$14,213	\$170,560	\$3.12	\$37.42

LEGEND

Property Boundary

1.5M Shopping Center SF

34.44 Acres

Egress

Subject property is a standalone parcel that is NOT subject to the use restrictions providing optimal re-leasing flexibility in the future



LEGEND

Property
Boundary

4,558
Rentable SF

1.21
Acres

38
Parking Spaces


Egress



A leading dental support organization (DSO)



1,800+

TOTAL LOCATIONS
ACROSS 38 STATES

\$3 Billion

TOTAL REVENUE
IN 2024 (EST)

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](#)



FORT MYERS
7.9 MILES



Located in
the thriving
Cape Coral-
Fort Myers
MSA

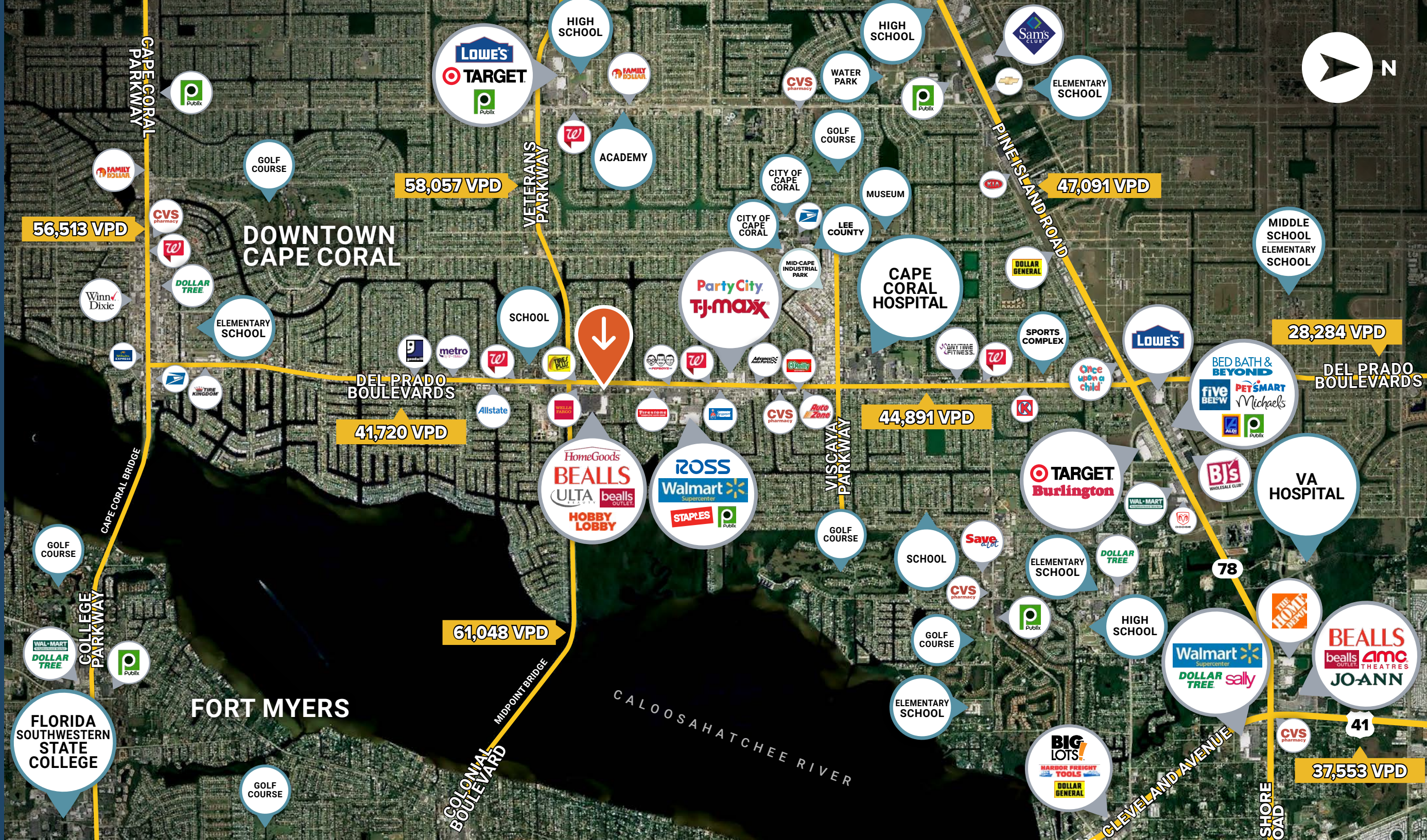
52,000

VEHICLES PER DAY ALONG
DEL PRADO BLVD S

7.9 miles

TO FORT MYERS





Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2024	7,175	67,662	194,469

Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$102,085	\$91,765	\$94,629
Median	\$79,816	\$71,464	\$69,501

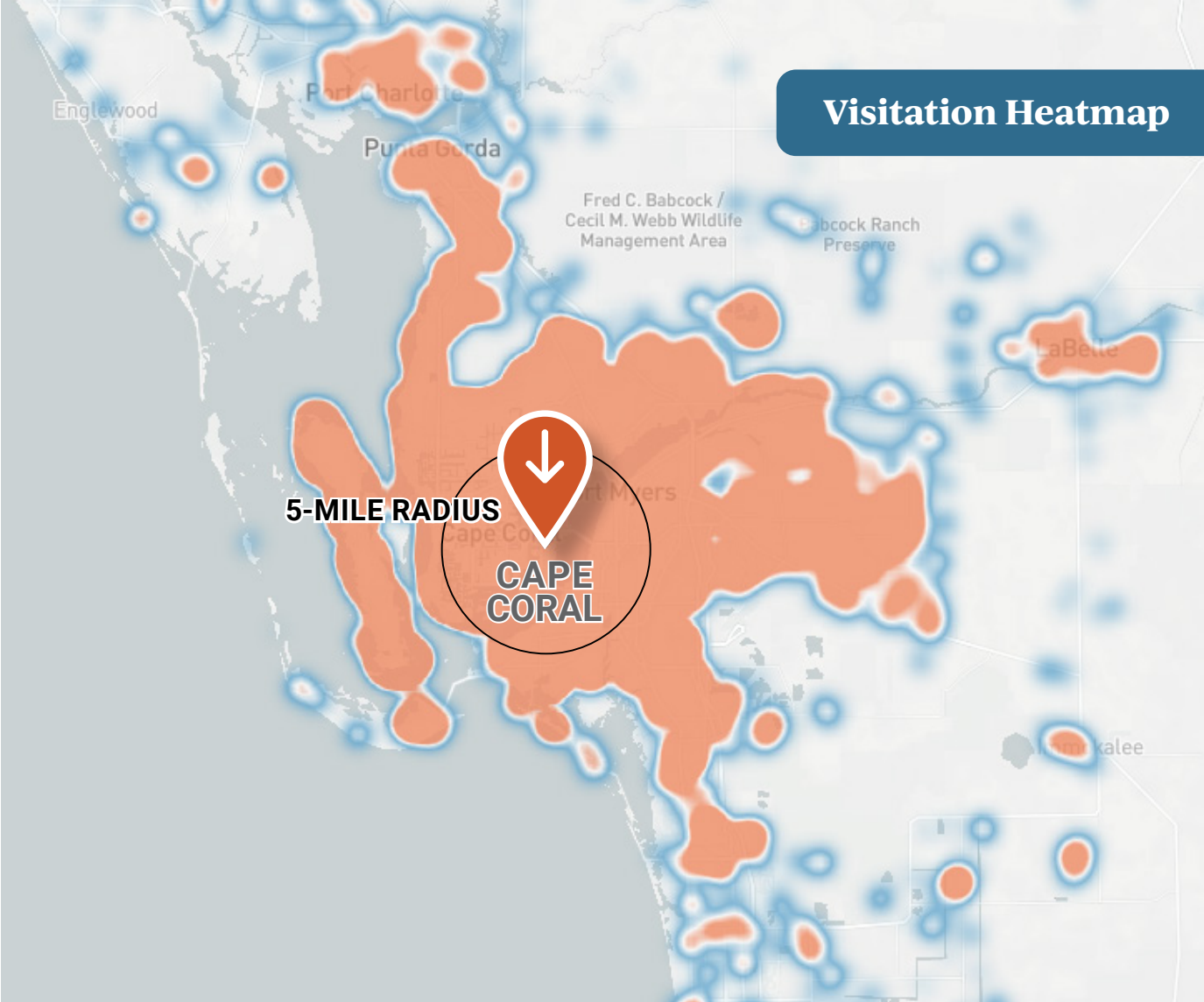
The typical visitor persona for individuals who visited the adjacent Coralwood Shopping Center in the last 12 months are individuals with **annual incomes of \$75k-\$100k**

2.8M Visits

OVER PAST 12 MONTHS AT THE ADJACENT CORALWOOD SHOPPING CENTER

59 Minutes

AVERAGE DWELL TIME AT THE ADJACENT CORALWOOD SHOPPING CENTER



The shading on the map above shows the **home location of people who visited the adjacent Coralwood Shopping Center 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.

Cape Coral, Florida



A Waterfront City

- Nestled along the western shores of Florida with an estimated population of 216,992 people
- Cape Coral is largest city between Tampa and Miami, county seat of Lee County, and principal city of the Cape Coral-Fort Myers MSA
- Main industries in Cape Coral include health care services, retail, real estate, and construction
- Downtown Cape Coral hosts a number of charming restaurants, endless shopping, and family-fun attractions including Sun Splash Family Water Park and Mike Greenwell’s Family Fun

Extensive Waterways

- The city has over 400 miles of navigable waterways, more than any other in the world
- The extensive canal system is deeply tied to the culture of the city and provides access to the Gulf of Mexico, tropical islands, and popular fishing spots

Lee County

- Located along the Gulf Coast of Florida with a population of 786,684 residents
- Lee County has several options for higher education, including Florida Gulf Coast University, Barry University, Nova Southeastern University, Fort Myers Technical College, and many more
- The county is home to spring training facilities for both the Boston Red Sox and Minnesota Twins
- Within Lee County is Southwest Florida International Airport, which provides both domestic and international travel for over 8.37 million passengers each year

822,453

CAPE CORAL MSA
ESTIMATED POPULATION

\$44.6 B

CAPE CORAL MSA GDP



Regional Map



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