



#### **EXECUTIVE SUMMARY**

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Heartland Dental in North Myrtle Beach, SC. The premises is leased to Heartland Dental for a twelve year initial term with four (4) five (5) year extensions. The Asset was recently constructed and is located off of the busy Hwy 17 South (44K VPD) in the high growth Myrtle Beach MSA.











**HIGH GROWTH** RETAIL NODE MYRTLE BEACH, SC

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$206,370
Rent Escalation	6-10	\$227,007
Rent Escalation	11-12	\$249,708
1st Option Term	13-17	\$274,678
2nd Option Term	18-22	\$302,146
3rd Option Term	23-27	\$332,361
4th Option Term	28-32	\$365,597

NOI	\$206,370	
CAP	5.20%	
PRICE	\$3,968,000	

#### **ASSET SNAPSHOT** Heartland Dental Tenant Name Address 101 Hwy 17 South, North Myrtle Beach, SC 29582 **Building Size (GLA)** 4,143 SF Land Size 0.86 Acres Year Built/Renovated 2024 Signator/Guarantor Heartland Dental (Corporate) Abs. NNN **Rent Type Landlord Responsibilities** None **Rent Commencement Date** 3/1/2024 **Lease Expiration Date** 3/31/2036

11 Years

\$206,370





**Remaining Term** 

**Rent Escalations** 

**Current Annual Rent** 





10% in Year 6, 10% in Year 11 and 10% Each Option





## **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



#### **TOURIST DESTINATION**

Top Tourist Destination in the Country -The Grand Strand, which includes Myrtle Beach, hosts approximately 19 million tourists annually | Myrtle Beach ranked third on most popular tourist destinations for Americans by Trip Advisor in 2021 Home to 25 international companies, in the top 10 for Foreign Direct Investment The subject property is approximately 30 miles north of the Grand Strand



# **NEWLY BUILT BUILDING** AND FRONTING MAJOR **HIGHWAY**

The Building has recently been built to suit the tenant's need | Warranties in place | Site is positioned off of busy I-17 (44.1K VPD) with great visibility from the highway



### LOCATED IN HEALTHY **RETAIL TRADE AREA**

Within a 1-mile radius of the site there is more than 1.8M SF of retail space boasting a 0.6% vacancy rate | Nearby national retailers include: Kroger, Walmart Supercenter, Lowe's Home Improvement, The Home Depot, and much more



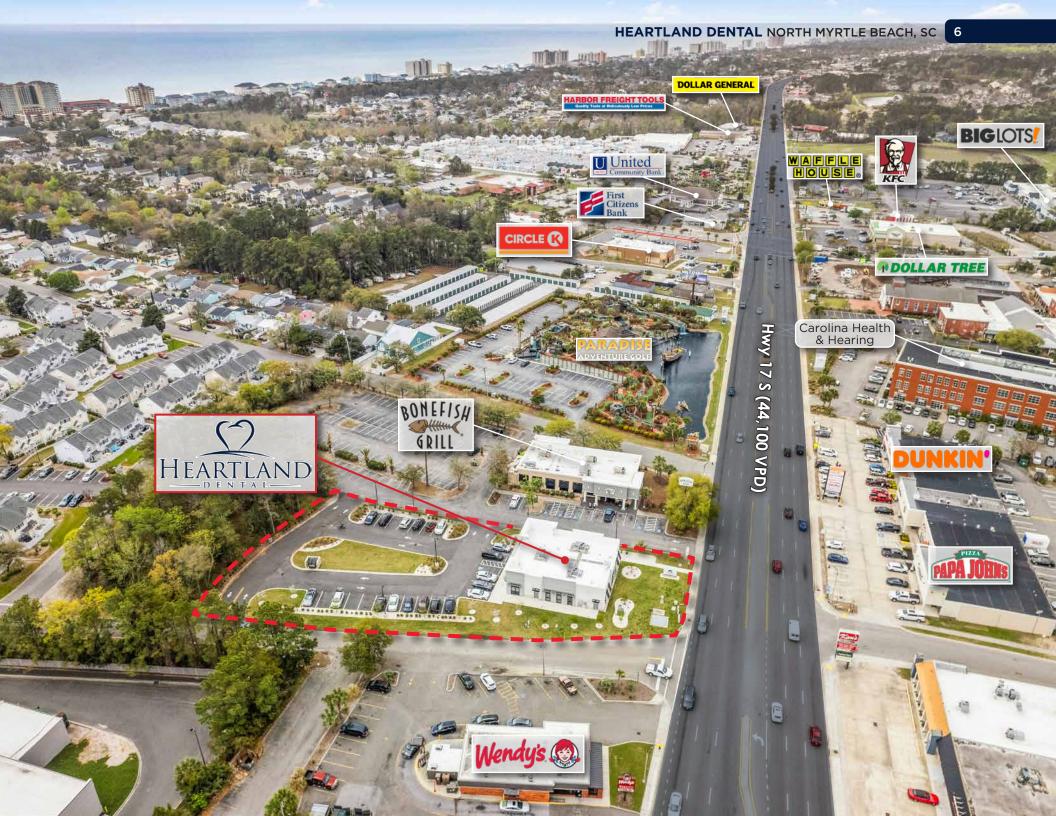
#### **MYRTLE BEACH MSA**

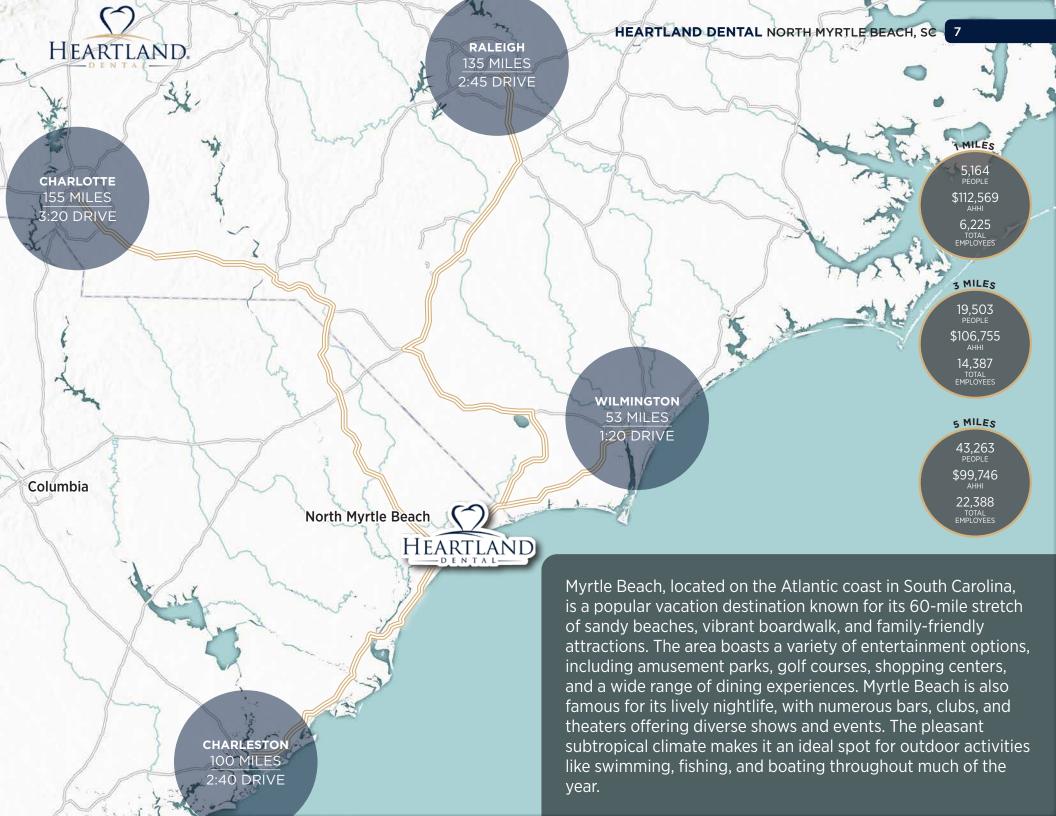
Over 40K people live in a 3-mile radius, which has grown at an annual rate of 2.9% over the last 5 years (According to CoStar.com) | Myrtle Beach has been named the fastest growing City in the US for 3rd straight year (U.S. News & World Report 2023) | 42% increases from 2010













# **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



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

\$3,968,000 | 5.20% CAP



101 HWY 17 S NORTH MYRTLE BEACH, SC

**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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