



CONFIDENTIAL
OFFERING MEMORANDUM

101 HWY 17 S
NORTH MYRTLE BEACH, SC



**OFFERED
FOR SALE**
\$3,968,000 | 5.20% CAP



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.



**12-YR
LEASE**



**LOCATED IN
RETAIL NODE**



**HIGH GROWTH
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

Tenant Name	Heartland Dental
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)
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	3/1/2024
Lease Expiration Date	3/31/2036
Remaining Term	11 Years
Rent Escalations	10% in Year 6, 10% in Year 11 and 10% Each Option
Current Annual Rent	\$206,370



43,263 PEOPLE
IN 5 MILE RADIUS



\$112,569 AHHI
IN 1 MILE RADIUS



44,100 VPD
ON HWY 17 S





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





Walgreens



Advance Auto Parts

COOK OUT



PAPA JOHN'S

DUNKIN'



Chick-fil-A



petco



Office DEPOT

DOLLAR TREE

Walmart

LOWE'S



ALDI

FAMILY DOLLAR



SYNOVUS



Main St (13,600 VPD)

Mattress Direct
Lowest Prices Guaranteed!

Wendy's



BONEFISH GRILL

Hwy 17 S (44,100 VPD)




HEARTLAND
DENTAL

BONEFISH
GRILL

PARADISE
ADVENTURE GOLF

CIRCLE K

First
Citizens
Bank

United
Community Bank

HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices

DOLLAR GENERAL

WAFFLE
HOUSE

KFC

BIG LOTS!

DOLLAR TREE

Carolina Health
& Hearing

DUNKIN'

PIZZA
PAPA JOHN'S

Wendy's

Hwy 17 S (44,100 VPD)

CHARLOTTE
155 MILES
3:20 DRIVE

RALEIGH
135 MILES
2:45 DRIVE

WILMINGTON
53 MILES
1:20 DRIVE

CHARLESTON
100 MILES
2:40 DRIVE

1 MILES

5,164
PEOPLE
\$112,569
AHHI
6,225
TOTAL
EMPLOYEES

3 MILES

19,503
PEOPLE
\$106,755
AHHI
14,387
TOTAL
EMPLOYEES

5 MILES

43,263
PEOPLE
\$99,746
AHHI
22,388
TOTAL
EMPLOYEES

North Myrtle Beach



Myrtle Beach, located on the Atlantic coast in South Carolina, is a popular vacation destination known for its 60-mile stretch of sandy beaches, vibrant boardwalk, and family-friendly attractions. The area boasts a variety of entertainment options, including amusement parks, golf courses, shopping centers, and a wide range of dining experiences. Myrtle Beach is also famous for its lively nightlife, with numerous bars, clubs, and theaters offering diverse shows and events. The pleasant subtropical climate makes it an ideal spot for outdoor activities like swimming, fishing, and boating throughout much of the year.

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
Nationally



1,800+
Support Offices
Nationally

HEARTLAND DENTAL QUICK FACTS

Founded	1997
Ownership	Private (KKR)
Number of Locations	1,800+
Headquarters	Effingham, IL
Guaranty	Corporate

Corporate HQ



OFFERED FOR SALE

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HEARTLAND DENTAL

101 HWY 17 S
NORTH MYRTLE BEACH, SC

Exclusively Offered By



PRIMARY DEAL CONTACTS

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