

**OFFERED
FOR SALE**

\$2,791,000 | 5.85% CAP



HEARTLAND
DENTAL

2055 Spring Stuebner Rd, Spring, TX
(Houston MSA)



CONFIDENTIAL OFFERING MEMORANDUM

 **Atlantic**
CAPITAL PARTNERS™

Actual Subject Property

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Heartland Dental in Spring, TX. The Premises is leased to Heartland Dental for a ten year initial term. The Asset is located in Spring, TX, an affluent submarket of the Houston metro. The subject site is well positioned fronting a highly trafficked road and a part of a mixed use development.

RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	9/1/2021 - 8/31/2026	\$163,293
Rent Escalation	9/1/2026 - 8/31/2031	\$179,622
1st Extension	9/1/2031 - 8/31/2036	\$197,585
2nd Extension	9/1/2036 - 8/31/2041	\$217,343
3rd Extension	9/1/2041 - 8/31/2046	\$239,077
4th Extension	9/1/2046 - 8/31/2051	\$262,985


NOI	\$163,293
CAP	5.85%
Price	\$2,791,000


ASSET SNAPSHOT

Tenant Name	Heartland Dental
Address	2055 Spring Stuebner Rd, Spring, TX 77389
Building Size (GLA)	4,187 SF
Land Size	0.57 Acres
Year Built/Renovated	2021
Signator/Guarantor	Heartland Dental
Rent Type	NN
Landlord Responsibilities	Roof and Structure (New Roof 2021)
Rent Commencement Date	9/1/2021
Remaining Term	7.5 Years
Current Annual Rent	\$163,293




253,680
PEOPLE IN
5 MILE RADIUS


\$118,192
AHHI
3 MILE RADIUS


19,393
VPD ON
SPRING STUEBNER RD



INVESTMENT HIGHLIGHTS



ATTRACTIVE LEASE FUNDAMENTALS

NN Lease Provides Minimal Landlord Responsibilities | Corporate Guaranty by Heartland Dental | 10% Rental Increases every 5 years, including option periods



CORPORATE GUARANTEE FROM CREDIT WORTHY TENANT

Heartland Dental is the largest dental support organization in the United States | Over 1,700 Locations | 2022 Total Revenue was \$2.8B



NEW CONSTRUCTION

Recently constructed building to Tenant's suit with transferable warranties



LOCATED IN HIGHLY AFFLUENT HOUSTON, TX SUBURB

Nearly 70K people live within a 3-mile radius | AAHI within a 3 mile radius exceeds \$118K



HIGH VISIBILITY IN RETAIL NODE

Fronting Spring Stuebner Rd (19,393 VPD) at a full access intersection | Out parcel to Berkshire Exchange, a 352 unit apartment complex | Over 250K SF of retail located in a mile radius (National Tenants include: Kroger, Chick-Fil-A, Wingstop, and Popeyes)



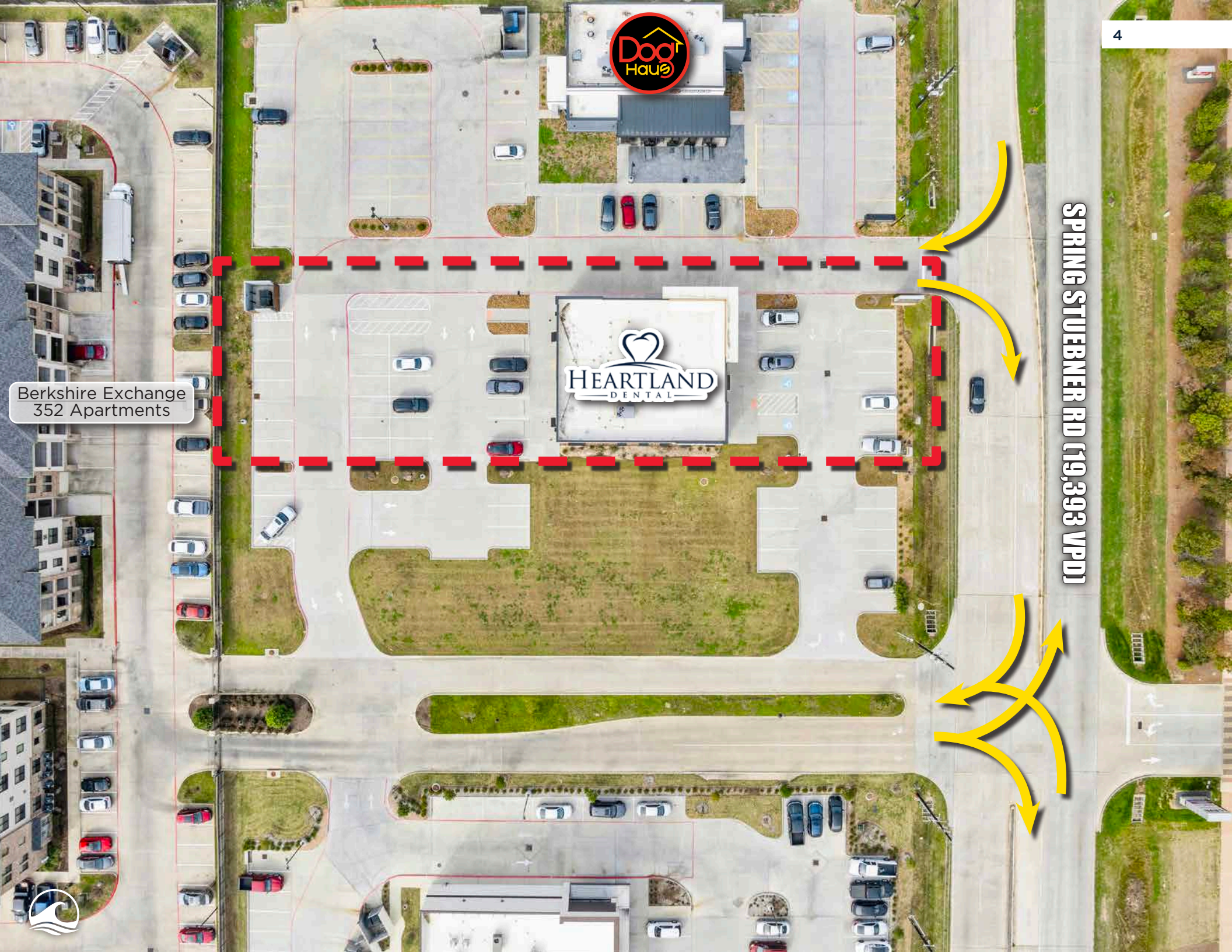
HIGH GROWTH HOUSTON MSA

Houston MSA is considered the 2nd fastest metro in the Country (1.5% annual population growth) | 7th Largest Metro Economy | 26 Fortune 500 companies are headquartered in Houston

SPRING STUEBNER RD (19,393 VPD)



Berkshire Exchange
352 Apartments





SAJAD AND GO

BURGER KING

7 ELEVEN

AT&T

DUNKIN' RED WING SHOES
Domino's

Door Haus

HEARTLAND DENTAL

Berkshire Exchange
352 Apartments

Proposed
300 Apartments

Proposed
326 Apartments

HOLZWARTH RD (13,004 VPD)

SPRING STUEBNER RD (19,393 VPD)

GRAND PKWY (65,550 VPD)

JINYA SAKEN BAR
edible CAVA

MOD HAND & STONE MASSAGE AND FACIAL SPA
TARKA INDIAN KITCHEN

URBAN BIRD
COLD STONE CREAMERY

Kroger

TORCHY'S TACOS

Frost

REGIONS

Chick-fil-A

ACTION BEHAVIOR CENTERS
ABA THERAPY FOR AUTISM



Canopy at
Springwood Village
332 Apartments



220,018 VPD



Elevate
Spring Crossing
307 Apartments



Proposed
326 Apartments

Great Clips

Berkshire Exchange
352 Apartments



SPRING STUEBNER RD (19,393 VPD)



Houston, TX Overview

#1

Job Creation by
Foreign Direct
investment
(IBM, 2018)

#1

Most Diverse
Cities in the U.S.
(Wallethub, 2019)

#1

Best Markets to
Purchase Multifamily
Assets (Ten-X, 2019)

#1

Top Metro for
Construction Job
Growth (AGC, 2019)

#2

Top Emerging Life
Sciences Cluster
(CBRE, 2020)

#2

Metros with Most
Corporate Headquarters
(Business Facilities
Magazine, 2019)





Spring



Houston
23 Miles | 0:30 Drive

Galveston
66 Miles | 1:22 Drive

Gulf of Mexico

2023 Demographics

	1 Mile	3 Miles	5 Miles
Population	7,638	68,532	253,680
Households	3,295	24,960	90,785
Avg. Household Income	\$116,402	\$118,192	\$114,405
Annual Budget Expenditures	\$331M	\$2.53B	\$8.91B



Heartland Dental Headquarters

TENANT SUMMARY

Heartland Dental is the largest dental support organization in the United States, with over 1,700 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.



Interior Example

HEARTLAND DENTAL QUICK FACTS

Founded	1997
Ownership	Private (KKR)
Number of Locations	1,700+
Headquarters	Effingham, IL
Guaranty	Corporate



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Exclusively Offered By



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