



HEARTLAND DENTAL

West Allis, Wisconsin (Milwaukee MSA)



Rare Long Term Absolute NNN Lease

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TRANSACTION SUMMARY



Purchase Price
\$3,169,000



Cap Rate
5.35%



Annual Rent
\$169,520

Lease Details

Corporate Tenant:	Heartland Dental
Lease Type:	Absolute NNN
Landlord Responsibilities:	None
Initial Term:	12 Years
Rent Commencement Date:	4/30/2024
Lease Expiration Date:	5/1/2026
Rent Increases:	10% in years 6 and 11 and each option
Options to Renew:	4, 5-year options
Financial Statements:	The corporate entity reports financials annually

Property Specifications

Address:	8001 W National Ave, West Allis, Wisconsin 53214
Building Size:	4328 SF
Land Size:	0.5 Acres
Year Renovated:	2023

CORPORATE LEASE: Recently signed 12 year lease with Heartland Dental, the largest DSO in the country, operating over 1,800 locations across 38 states. The company generated approximately \$1.2 billion in 2024 revenue.

RARE ABS. NNN LEASE STRUCTURE: The tenant is responsible for all maintenance and operating expenses providing completely passive ownership.

RELOCATION SITE: Heartland Dental recently relocated from an existing site in the market to the subject location to accommodate three dentists and strong performance.

NEARBY STUDENT POPULATION: The site is well located for students to visit during the day, with West Allis Central High School and three elementary schools nearby. West Allis HS has over 1,000 students.

LOCAL MEDICAL DRIVERS: Heartland Dental is strategically situated in between the Milwaukee VA and West Allis Memorial Hospital.

RECENT RETROFIT: The building was renovated in 2023 with the tenant investing significant capital to meet their standards.

DENSE MILWAUKEE MSA LOCATION: The site benefits from approximately 139,000 residents earning an average household income of \$78,600 within 3 miles.

AREA MAP



AERIAL IMAGE



WEST ALLIS TOWNE CENTER BY OCTAVE HOLDINGS AND INVESTMENTS



11,300 CARS PER DAY

W National Avenue

AERIAL IMAGE



W National Avenue

11,300
CARS PER DAY



BUILDING IMAGES



REGIONAL MAP

3-MILE RADIUS DEMOGRAPHICS

140,293

Area Population

61,435

Total Households

\$78,693

Average Household Income

5-MILE RADIUS DEMOGRAPHICS

409,100

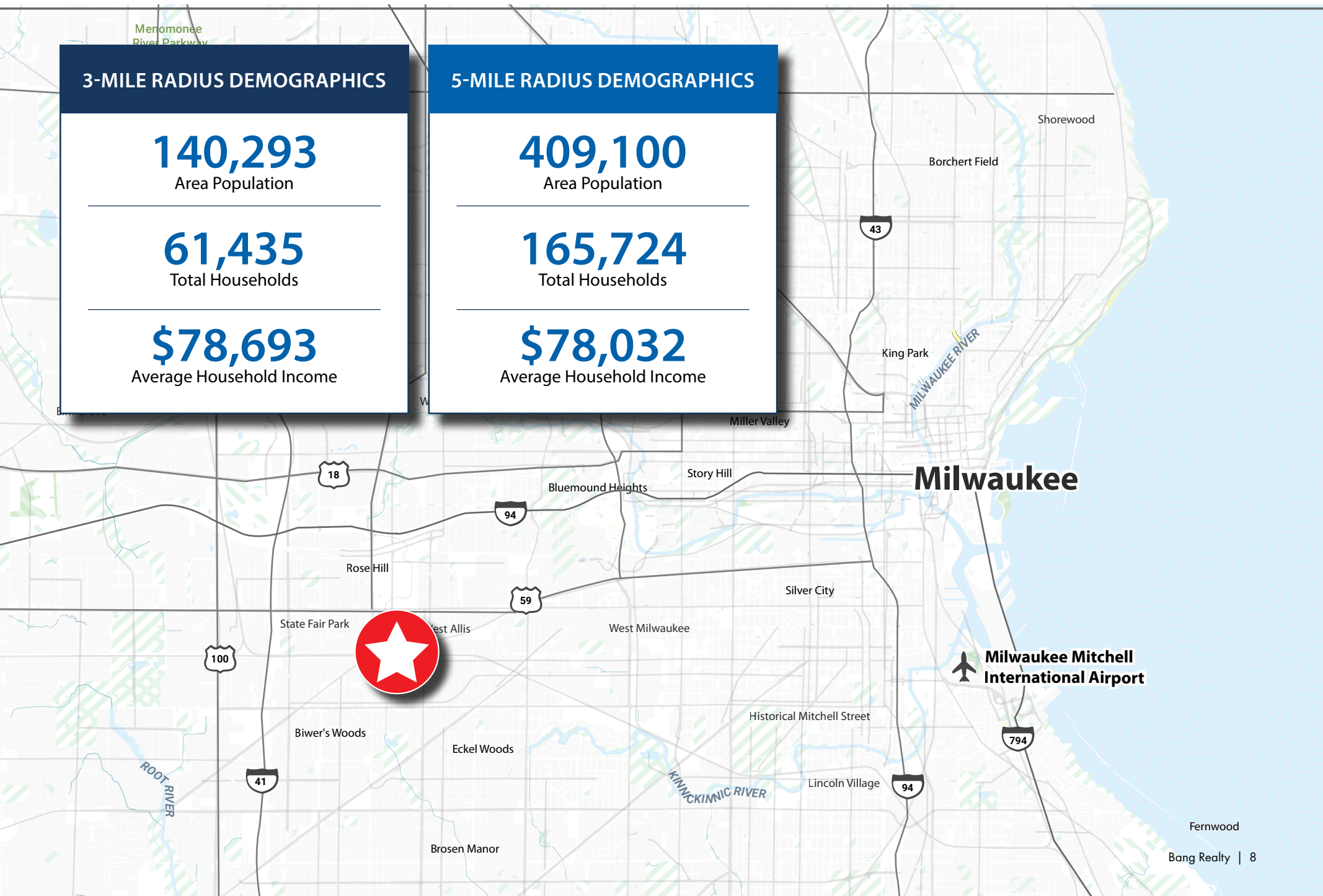
Area Population

165,724

Total Households

\$78,032

Average Household Income

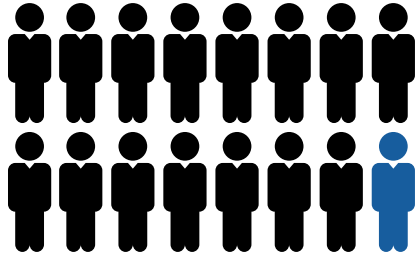


Milwaukee

Milwaukee Mitchell International Airport

Fernwood

MARKET SNAPSHOT



Milwaukee is a city in the U.S. state of Wisconsin on Lake Michigan's western shore.

The current southeastern Wisconsin area population is nearly 2 Million people with a 5% annual growth.

Welcoming nearly 22.5 million people each year, tourism supports over **43,000 full-time jobs** and brings nearly **\$6 billion** to the four-county area - up 15% year over year



The healthcare industry employs the largest number of people. Aurora Healthcare employs **25,900**, Ascension Wisconsin employs **15,500**, and Froedtert Health employs **10,900** people. The Milwaukee Regional Medical Center's Blood Research Institute is world-renowned & the Children's Hospital of Wisconsin is **rated #3 in the nation.**

Some of the world's most dynamic companies have evaluated Milwaukee's assets and found plenty of great reasons to make this their home. **Southeastern Wisconsin boasts a truly urbanized environment, accommodating 2 million residents and 1 million jobs, and is home to 18 Fortune 1000 Headquarters.**

Centrally located in the Great Lakes region, the Milwaukee region's robust infrastructure gives companies one-day access to many major markets throughout North America. 33% of the nation's population is within 500 miles of the Milwaukee region. The metro area boasts the second shortest average commute time among U.S. urban centers at 22 minutes.



The Milwaukee region has the advantage of international commercial air service from Milwaukee's Mitchell International Airport and Chicago's O'Hare International Airport. The primary airport serving the Milwaukee region is Mitchell International Airport, **Mitchell's 10 commercial airlines serve 7 million passengers a year, offering nonstop service to 40+ destinations coast-to-coast, with 200 international destinations.**



Wisconsin values education, and nowhere is this clearer than in its system of colleges and universities. **More than 78,000 students are enrolled each year in the more than two dozen public and private four-year schools serving the region.** University of Wisconsin–Milwaukee and Marquette University — account for more than half of the college students enrolled in the five-county Milwaukee area totalling 45,300 students.





Heartland Dental is the nation's largest dental support organization providing non-clinical, administrative support services. What started from the entrepreneurial spirit of Rick Workman, DMD, with his single dental practice, has evolved into affiliating with over 2,800 doctors in over 1,800 locations across 38 states and the District of Columbia. The company is majority owned by KKR, a leading global investment firm.

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.



1,800+

Supported Offices Since 1995



20,000+

Team Members In the Heartland Dental Family



3,000+

Supported Doctors Across 38 States



LARGEST

Nation's largest Dental Support Organization

Mission: To support doctors and their teams as they deliver the highest quality dental care and experiences to the communities they serve while providing exceptional careers and creating value for our stakeholders.



EXCLUSIVELY LISTED BY:

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