

SINGLE TENANT MEDICAL OFFICE

Absolute NNN Investment Opportunity



Brand New 12-Year Lease | New Construction | Part of GlenLakes Commons (19.5-AC Development)



9247 Commercial Way | Weeki Wachee, Florida

TAMPA MSA

ACTUAL RENDERING



SRS

CAPITAL
MARKETS

EXCLUSIVELY MARKETING BY



WILLIAM WAMBLE

**EVP & Principal
National Net Lease**

william.wamble@srsre.com
D: 813.371.1079 | M: 813.434.8278
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. SL3257920

PATRICK NUTT

**Senior Managing Principal &
Co-Head of National Net Lease**

patrick.nutt@srsre.com
D: 954.302.7365 | M: 703.434.2599
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. BK3120739



NATIONAL NET LEASE

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739



Sandal Key - Inland Coastal Living

Sandal Key is an expansive 872-acre master-planned community newly emerging in Weeki Wachee, Florida, notable as Hernando County's very first multi-acre man-made lagoon community. Developed by Metro Development Group alongside top builders like D.R. Horton, KB Home, and Lennar, the neighborhood is slated to feature over 3,000 single-family homes, townhomes, and dedicated lagoon residences upon full completion. Because the development is actively in its initial building and selling phases—with a median construction year of 2026—the current resident count is rapidly growing from its first hundred-plus homes toward its multi-thousand capacity. Properties in the neighborhood typically range from 3 to 5 bedrooms and 1,300 to 3,300 square feet, carrying a median listing and sale price of approximately \$310,000 to \$325,000. Designed for a resort-style suburban lifestyle, residents pay roughly \$300 quarterly in HOA fees which include high-speed UltraFi internet, alongside access to planned amenities like walking trails, a dog park, and water sports on the crystal-clear lagoon.

[Visit Sandal Key website for more information](#)







Shoppes At Glen Lakes



Weeki Wachee
High School
1,465 Students

Canopy
842 Homes

Winding Oaks
260 Homes

DOLLAR GENERAL

Lake Hideway
2,400 SF Homes
1,300 MF Units
50K SF of retail
150K SF Office

GlenLakes
1,050 Homes

GLEN LAKES BLVD

DRAINAGE
RETENTION

PROPOSED
ALF

PROPOSED
HOTEL

SELF
STORAGE



COMMERCIAL WAY 40,000 VPD



Future Commercial
Development

Woodland Water
650 Homes

OFFERING SUMMARY



HEARTLAND
DENTAL

39

STATE
LOCATIONS

1,900+

SUPPORTED
OFFICES

3,000+

SUPPORTED
DOCTORS

OFFERING

Pricing \$3,969,000

Net Operating Income \$198,450

Cap Rate 5.00%

PROPERTY SPECIFICATIONS

Property Address 9247 Commercial Way, Weeki Wachee, FL 34613

Rentable Area 4,050 SF

Land Area 0.80 AC

Year Built 2026

Tenant Heartland Dental

Lease Signature Corporate

Lease Type Absolute NNN

Landlord Responsibilities None

Lease Term 12 Years

Increases 10% Every 5 Years

Options 3 (5-Year)

Rent Commencement January 1, 2027 (Est.)

Lease Expiration December 31, 2038 (Est.)

[CLICK HERE FOR A FINANCING QUOTE](#)

IAN MAHONEY

Associate, Debt & Equity

ian.mahoney@srsre.com | M: 813.586.1914

RENT ROLL & INVESTMENT HIGHLIGHTS



LEASE TERM				RENTAL RATES				
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Heartland Dental	4,050	Jan. 2027	Dec. 2038	Years 1-5	-	\$16,538	\$198,450	3 (5-Year)
(Corporate Signature)		(Est.)	(Est.)	Years 6-10	10%	\$18,191	\$218,295	
				Years 11-12	10%	\$20,010	\$240,124	
10% Increase Beg. of Each Option								

New 12-Year Lease | Scheduled Rental Increases | Corporate Signed Lease | Well-Known & Established Brand

- The tenant recently signed a brand new 12-year lease with 3 (5-year) option periods to extend, demonstrating their commitment to the site
- The lease features 10% rental increases every 5 years throughout the initial term and options, growing NOI and hedging against inflation
- The lease is signed by the corporate entity
- Heartland Dental continues to expand its Southeast footprint, highlighted by its 2025 Smile Design Dentistry transaction, which added 60 supported practices across Florida and brought Heartland's network to more than 3,100 doctors and 1,900 locations nationwide ([Article Link](#))

Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

Strong Demographics In 5-mile Trade Area

- More than 54,900 residents and 13,800 employees support the trade area
- \$102,289 average household income within 1-mile radius

Off Signalized, Hard Corner Intersection | Surrounding Residential | Part of GlenLakes Commons | Direct Consumer Base

- Heartland Dental is located off the signalized, hard corner intersection of Commercial Way and a new road extension, averaging 40,000 VPD
- Neighboring the GlenLakes community (1,050-homes), providing a direct consumer base from which to draw
- Site is located within a dense retail corridor near several regional shopping destinations, including The Shoppes at GlenLakes, anchored by Publix; Coastal Way, anchored by Marshalls, HomeGoods, and Petco; Mariner Square, anchored by Sam's Club; and many more
- Part of GlenLakes Commons, a brand-new 19.5-acre retail development currently under construction that will feature several retailers, including Culver's, Clean Freak Car Wash, Circle K, and more
- Residential Development Underway
 - Metro Development - 230-acres, 2,400 single-family homes, 1,300 multi-family units, 50,000 SF retail, 150,000 SF office
 - Waterford - 1,080-single family homes
 - Canopy - 842 units, comprised of 500 single-family detached units across 160 acres and 342 villa multi-family units across 40 acres

PROPERTY PHOTOS



WATCH DRONE VIDEO



CONSTRUCTION SITE AS OF JULY 6

PROPERTY PHOTOS



BRAND PROFILE



HEARTLAND DENTAL

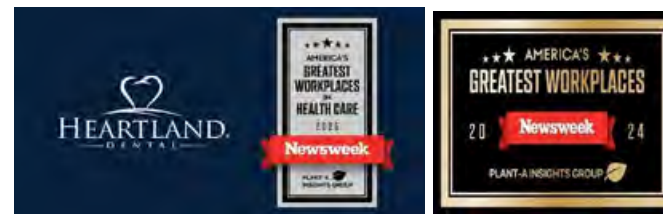
heartland.com

Company Type: Private

Locations: 1,900+

Heartland Dental is the nation's largest dental support organization (DSO), providing non-clinical administrative support services to affiliated dental practices across the United States. Founded by Rick Workman, DMD, the company has grown from a single dental practice into a national platform supporting over 3,000 doctors in more than 1,900 locations across 39 states and the District of Columbia. Heartland Dental operates under a model in which it provides business and administrative services such as human resources, recruiting, marketing, payroll, accounting, procurement, and insurance coordination while allowing dentists to maintain full clinical autonomy over patient care. This structure enables practitioners to focus on clinical outcomes while benefiting from centralized operational support and economies of scale.

The company has expanded significantly through a combination of de novo office development and strategic affiliations with existing dental practices, contributing to its position as a leading consolidator in the highly fragmented dental industry. Heartland Dental is majority owned by KKR, a global private equity firm, reflecting strong institutional backing and a long-term growth strategy focused on healthcare services consolidation. Today, the organization is widely recognized for its role in transforming the dental industry through scale, operational efficiency, and standardized support systems, collectively serving millions of patient visits annually across its network.



Source: blog.heartland.com

PROPERTY OVERVIEW

LOCATION



Weeki Wachee, Florida
Hernando County
Tampa MSA

ACCESS



Outer Banks Drive: 1 Access Point
Bismarck Road: 1 Access Point

TRAFFIC COUNTS



Commercial Way/U.S. Highway 19: 40,000 VPD
Cortez Boulevard/State Highway 50: 46,000 VPD

IMPROVEMENTS



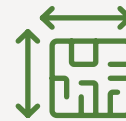
There is approximately 4,050 SF of existing building area

PARKING



There are approximately 27 parking spaces on the owned parcel.
The parking ratio is approximately 6.7 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: R13-222-17-1871-0000-0050
Acres: 0.80
Square Feet: 34,848

CONSTRUCTION



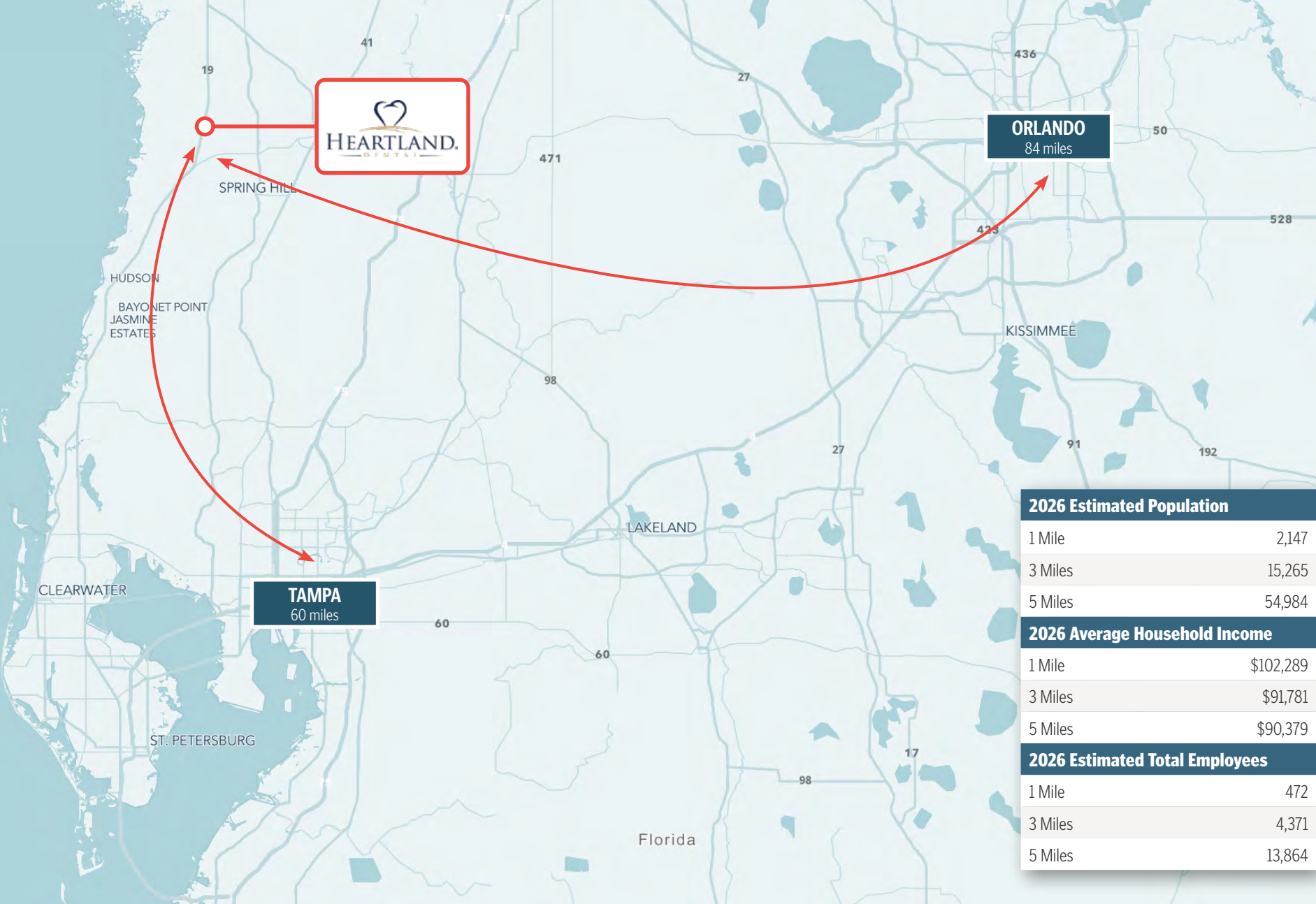
Year Built: 2026

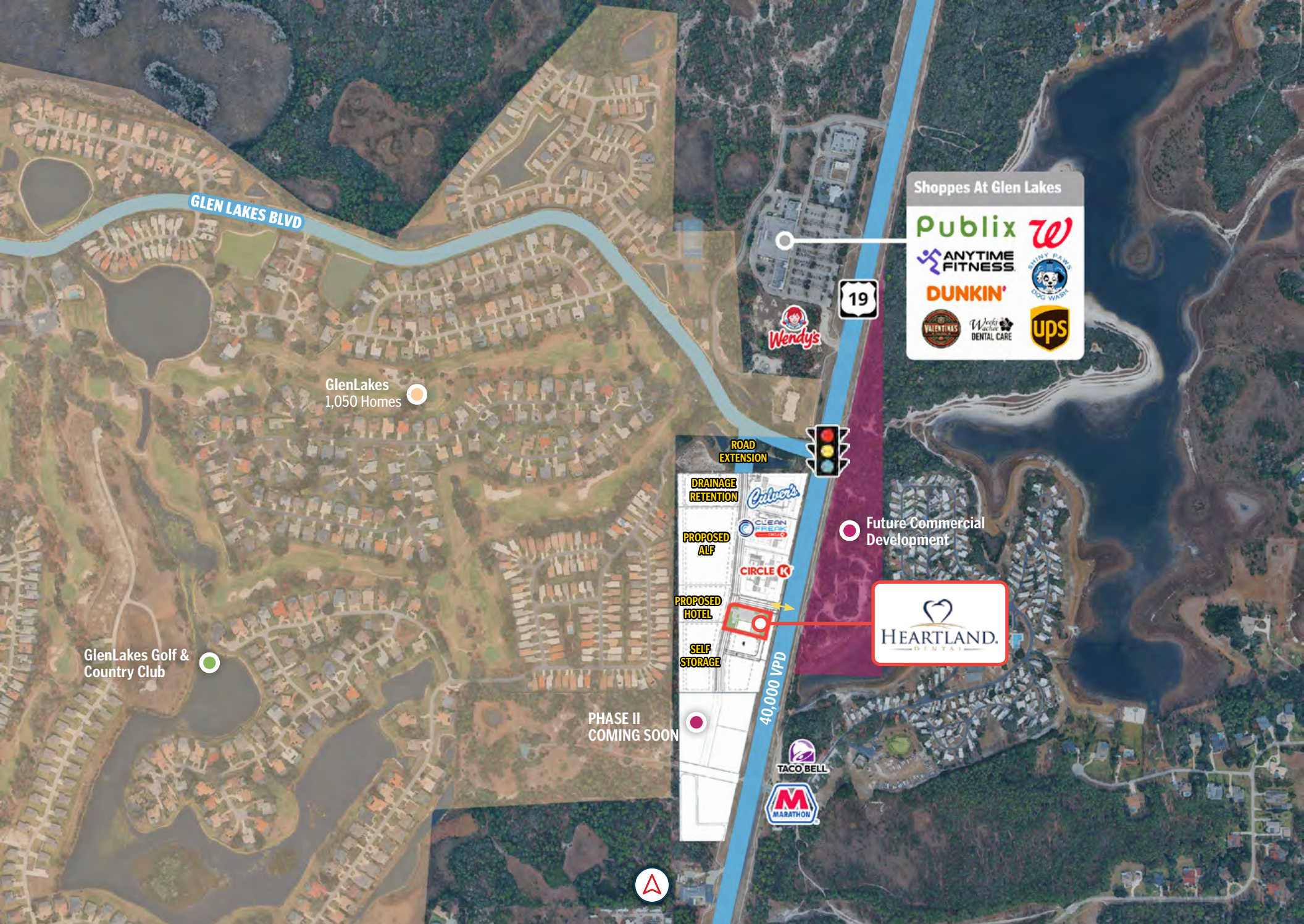
ZONING



PUD: Planned Unit Development

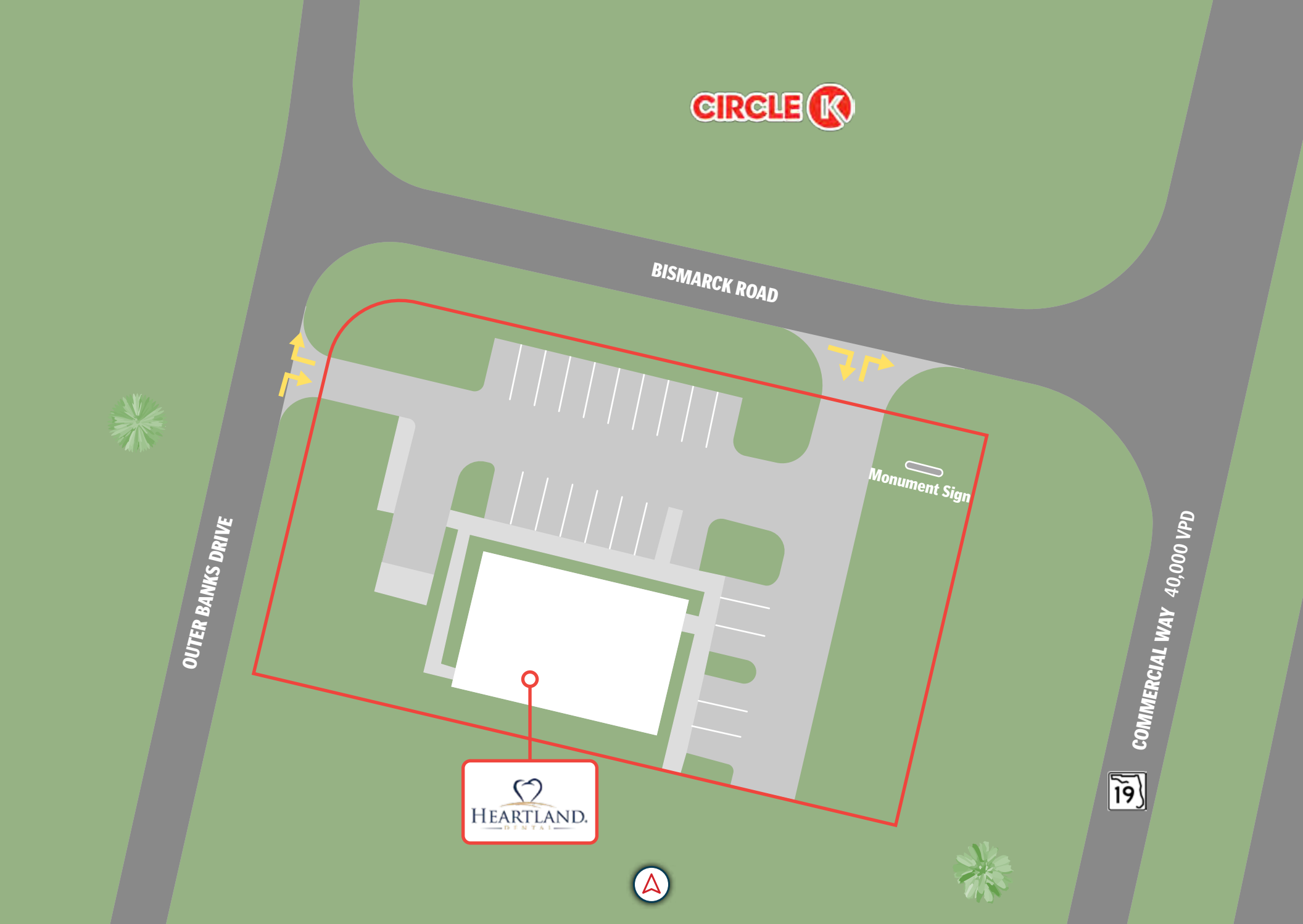
LOCATION MAP











AREA OVERVIEW

	1 Mile	3 Miles	5 Miles
Population			
2026 Estimated Population	2,147	15,265	54,984
2031 Projected Population	2,480	17,640	60,133
2026 Median Age	67.0	58.1	52.0
Households & Growth			
2026 Estimated Households	1,080	7,055	23,123
2031 Projected Households	1,227	8,200	25,415
Income			
2026 Estimated Average Household Income	\$102,289	\$91,781	\$90,379
2026 Estimated Median Household Income	\$85,397	\$70,030	\$70,841
Businesses & Employees			
2026 Estimated Total Businesses	41	407	1,425
2026 Estimated Total Employees	472	4,371	13,864



WEEKI WACHEE, FLORIDA

Weeki Wachee is an unincorporated community and former city located in Hernando County, Florida, United States. Weeki Wachee North is centrally located on the west coast of Florida, 15 miles east of the Gulf of Mexico, 45 minutes north of Tampa and 60 miles west of Orlando. North Weeki Wachee has a 2026 population of 7,838. The community's economy is modest and closely tied to tourism and local services.

The Weeki Wachee area's economy is primarily driven by tourism, with the Weeki Wachee Springs State Park and the Weeki Wachee Preserve attracting visitors and supporting local businesses. This park has historically played a significant role in the area's tourism economy.

The 12,000-acre (4,900 ha) Weeki Wachee Preserve and the Weeki Wachee Springs park are located in the area. The park includes water rides, animal shows, mermaid costume shows, and manatee watching. Weeki Wachee Springs, the spring of the Weeki Wachee River, is a Florida tourist attraction where underwater performances by mermaids — women dressed in fancy outfits with fins about their legs — can be viewed in an aquarium-like setting. The attraction includes a Buccaneer Bay water park, animal shows, and boat rides. General Manager Robyn Anderson was the town's mayor. The park is now a Florida State Park and is owned and managed by the State Parks department.

Weeki Wachee is served primarily by Weeki Wachee High School. Nearby schools are Pine Grove Elementary School, Spring Hill Elementary School, Powell Middle School, and Central High School. Brooksville-Tampa Bay Regional is a General Aviation Airport on the Gulf Coast of Florida in Hernando County, southeast of the city of Weeki Wachee.



Hernando County seeing steady population growth with housing developments on the rise

BY CALVIN LEWIS HERNANDO COUNTY

HERNANDO COUNTY, Fla. — Hernando County's population is on the rise. According to data from the U.S. Census Bureau, Hernando County grew nearly 9% between 2020 and 2023. It's also generally one of the most affordable locations in the Bay Area.

With thousands of homes being developed, plans are being made to sustain that growth over time. The county is preparing for a population boom.

Local real estate agent Sarah Hill says this may be one of the best-kept secrets outside of Tampa.

"You can do a lot more of the recreational type things like kayaking, paddle boarding, as they do have set up here in Hernando County."

Hernando County's population is slowly rising. The real estate agent understands why a little better than most.

"It has 275 feet of waterfront, it's on a double lot," says Hill, while touring a house currently on the market. «It has a pool and a spa, which is not something that you find out here in the Palm Grove Colony area."

This is peak season, Hill says, for home buying. While the average price of a home in Hernando County is rising, she also says she has noticed a trend in the housing market. New homes are more common.

"About a third of the homes that are selling between \$300 (thousand) and 400,000 are new construction, which kind of makes it harder for the resale consumer in order to sell their property," said Hill. «Now they're competing against these new construction homes with these super low interest rates, like 4 or 5%. It makes it harder for a standard person to be able to sell their home."

There is another new neighborhood — Sandal Key near Weeki Wachee.

"We're seeing a lot of growth in different corridors in the county and a lot of it has to do with young families," she said.

Omar DePablo is the development services director for Hernando County. He says Spring Hill is the county's 'population cluster,' housing about 75% of the population.

The area is attracting a mix of homeowners, but primarily young families. With developments like Sandal Key, more homes are on the way.

"Those 16,000 homes are over a three, five, possibly 10-year period so we're trying to stay ahead of it," said DePablo. «So the comprehensive plan, which is the constitution of growth for the county, is something that we're currently reviewing and trying to create land use and policies that not only assist in growth but help manage it."

There's also the affordability aspect when it comes to buying a home. Hernando County receives funding from the State Housing Initiative Program. It allows them to provide down payment assistance to help potential homebuyers.

Source: BayNews 9
Read Full Article [HERE](#)

#4 TAMPA-ST. PETERSBURG

Though Tampa-St. Petersburg might fly under the radar compared to its neighbors—the colorful Miami and heavily touristed Orlando—the metro area is no slouch amid Florida’s formidable peers. Tampa’s sunny climate, year-round sports, no state income tax, and booming economy have created a longtime draw for workers and retirees alike, leading Money magazine to name Tampa the ninth best place to live in the United States in 2022. The metro area has proven a good place for real estate investment capital to live as well, with 10-year annualized total returns of 8.6 percent in NCREIF’s NPI. Tampa moved up 14 spots in Emerging Trends’ U.S. Markets to Watch over the past year, the most improved ranking among Florida’s major metro areas (and tied for highest upward movement in the state with Deltona/Daytona Beach and Gainesville); Tampa is also the first U.S. Market to Watch for homebuilding prospects.



Tampa moved up 14 spots in *Emerging Trends’* U.S. Markets to Watch over the past year.

TAMPA-ST. PETERSBURG TRAILING TOTAL RETURNS ANNUALIZED AS OF 2025 Q2

Source: NCREIF NPI Database, accessed 2025 Q3



Tampa models an enviable economy with strong growth, high-paying job drivers, and economic diversity. The MSA’s population grew 1.5 percent per year from 2013 to 2023, approximately 2.5 times the national pace. Similarly, Tampa’s job growth has nearly doubled the national pace over the 10 years ending August 2025. The metro area is driven by white-collar jobs, particularly in the financial services sector. The share of private office-using jobs is 39 percent higher in Tampa than in the United States overall, while financial services jobs’ share is 59 percent higher here. There are four noteworthy finance and insurance companies with over 5,000 jobs in the metro area. But despite this notably outsized industry cluster, Moody’s Analytics gives the area an industrial diversity score of 0.83 (U.S. = 1.0), which ranks fourth most diverse among the 390 ranked MSAs.

Housing affordability is perhaps Tampa’s greatest headwind, as Moody’s data on the cost of living puts Tampa’s relative costs at 111 percent of the national average. Homeowner’s insurance expense now ranks among the 10 highest

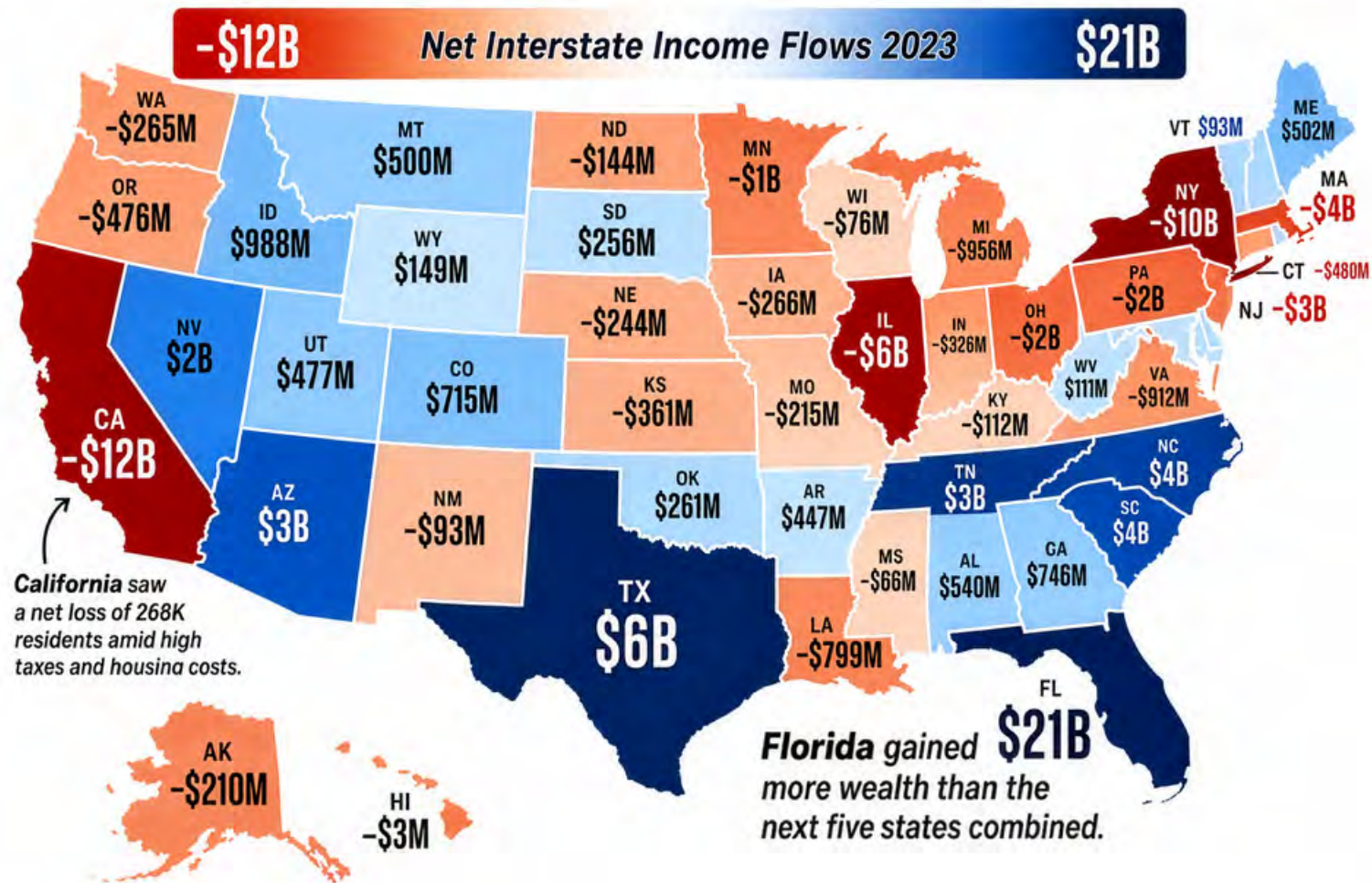
nationally. Rising costs might slow in-migration from the 50,000 to 70,000 the metro area saw each year from 2021 to 2023, which calculated to a top 10 rate per capita for metro areas with more than 1 million residents. Some relief will come from lower interest rates, while Tampa home prices have moderated a bit since their January 2025 peak. But with house prices up 66 percent in the four years ending July 2025, much of Tampa’s previous housing affordability has eroded, with little hope of returning in the near term. On the bright side, costs of doing business remain below national averages (95 percent of the national rate, per Moody’s), with costs considerably lower than U.S. averages for energy, state, and local taxes, and office rent.

Despite these outlined risks, local economic growth is expected to be conducive to outsized real estate returns. Continued in-migration, an attractive business climate, and job growth forecast at 2.3 times the nation’s five-year forecast set the stage for continued demand for Tampa real estate.

[Read Full Article Here](#)

Wealth Migration

By State





THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

29

OFFICES

\$6.5B+

TRANSACTION
VALUE

company-wide
in 2025

930+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2025

\$3.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2025



© 2026 SRS Real Estate Partners, LLC. All rights reserved.

All information in this document and related marketing materials is confidential and intended solely for the recipient and their authorized representatives. This document was prepared by SRS Real Estate Partners, LLC ("SRS") and approved for distribution. While reasonable efforts were made to ensure accuracy, SRS and those represented by SRS make no guarantees, representations, or warranties—express or implied—regarding the completeness or accuracy of the information provided, whether in this document or any other form of communication. Documents have been referred to in summary and should not be considered legal analysis. This material is not all-inclusive and may not contain all the information you require. Any financial projections are provided for reference only and reflect assumptions as of the date of preparation. They may not account for changes in economic performance, market conditions, or future activities related to the property. These materials were created for marketing purposes only and no recipient should make any investment decision predicated on the information contained within. Recipients are strongly encouraged to conduct their own independent evaluation and analysis of any received information and of the subject property.

SRSRE.COM/CapitalMarkets