



4033 FOUNTAIN LN, HORN LAKE, MS 38637



ABSOLUTE NNN LEASE | NEW CONSTRUCTION | ±10 YEAR TERM | 1,800 UNIT DENTAL OPERATOR

MATTHEWS[™]

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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HEARTLAND DENTAL

4033 FOUNTAIN LN | HORN LAKE, MS 38637

EXCLUSIVELY LISTED BY

BROKER OF RECORD

PHILIP CARPENTER
LICENSE NO. C-11708 (MS)

IN CONJUNCTION WITH

POINTS OF CONTACT

THOR ST JOHN

FVP & ASSOCIATE DIRECTOR

DIR (310) 955-1774
MOB (510) 684-0574
thor.stjohn@matthews.com
License No. 02051284 (CA)

MICHAEL MORENO

SVP & SENIOR DIRECTOR

DIR (949) 432-4511
MOB (818) 522-4497
michael.moreno@matthews.com
License No. 01982943(CA)

RAHUL CHHAJED

SVP & SENIOR DIRECTOR

DIR (949) 432-4513
MOB (818) 434-1106
rahul.chhajed@matthews.com
License No. 01986299 (CA)

TYLER SWADE

VP & DIRECTOR

DIR (630) 854-9717
MOB (818) 479-7607
tyler.swade@matthews.com
License No. 02238285 (CA)

MATTHEWS™



4033 FOUNTAIN LN | HORN LAKE, MS 38637

EXECUTIVE OVERVIEW

Section 1



OFFERING SUMMARY

Matthews Real Estate Investment Services™ Healthcare Division proudly presents a unique opportunity for qualified investors: ownership of a new construction dental office in Horn Lake, MS. As the largest dental operator in the country, Heartland boasts over 1,800 locations, 2,800 doctors, and 20,000 employees across 38 states. Heartland is not only the largest group in the country but also the fastest growing. They are on pace to add over 100 locations in 2025 through a combination of denovo clinics and acquisitions of existing and successful practices throughout the country. This offering features an absolute NNN lease with over 10 years of lease term remaining, 10% rent increases in year 6, 11, and in every five-year option period. The property sits within a robust retail corridor that has seen rapid development as a response to the high growth of the Mississippi suburbs of the Memphis MSA.

THE OPPORTUNITY

	ADDRESS 4033 Fountain Ln, Horn Lake, MS 38637		TENANT Heartland Dental
	GLA ±4,503 SF		OCCUPANCY 100%
	YEAR BUILT 2024		PRICE \$3,545,451
	PROPERTY TYPE Dental Office		CAP RATE 5.65%
	OWNERSHIP TYPE Fee Simple		LEASE TERM ±10 Years



INVESTMENT HIGHLIGHTS

BEST IN CLASS TENANT

Heartland is the country's largest network of dental practices with over 1,800 locations, 2,800 doctors, and 20,000 employees. They have consistently added new locations every year since the company was founded in 1995, and currently are growing at nearly 100 locations per year.

RECESSION RESISTANT, \$187 BILLION INDUSTRY

Dentistry is one of the largest industries in healthcare and grows by an average of 5.3% annually. The property features the opportunity to acquire a property within one of the most important areas of healthcare.

ROBUST & GROWING RETAIL CORRIDOR

The property sits within an extremely well positioned retail corridor that has sprouted up over the past decade. The intersection of Horn Lake and Goodman Rd sees a combined traffic count of over 35,000 cars per day. Neighboring national retail tenants include Walmart, Kroger, Aldi, Chick-fil-A and Walgreens, among several others.

HIGH GROWTH MARKET WITHIN MEMPHIS MSA

The NW Mississippi suburbs of Memphis have boasted strong growth over the past five years, and the 5-mile area is projected to grow its population by 1.2% annually over the next five years.

ABSOLUTE NNN LEASE

Healthcare properties are rarely offered as completely hands off investments with no landlord responsibilities. This lease structure is perfect for any investor looking for a Class-A tenant and property without any expense, management, or maintenance responsibilities.

INCREDIBLE INFLATION HEDGE

The new 10% rent increase schedule in years 6, 11, and 13 would grow the rent by over 33% by the start of the first option, equating to an average of 3.0% annual rent growth over the next eleven years. This level of rent growth is rarely offered, as most new construction healthcare properties offer provide 10% increases every five years.

SPECIALIZED USE & TENANT INVESTMENT IN LOCATION

It is highly cost prohibitive for dental practices to relocate due to having one of the highest build-out costs across all medical specialties. Practices tend to stay put due to difficulty in retaining the same patients after moving.





HEARTLAND[®]
DENTAL

4033 FOUNTAIN LN | HORN LAKE, MS 38637

FINANCIAL OVERVIEW

Section 2

INVESTMENT SUMMARY

List Price	\$3,545,451
NOI	\$200,318
Cap Rate	5.65%
Rent PSF	\$44.49

PROPERTY OVERVIEW

Property Name	Heartland Dental
Address	4033 Fountain Ln, Horn Lake, MS 38637
Property Size	±4,503 SF
Lot Size (AC)	±1.02 AC
Year Built	2024
Occupancy	100%
Property Type	Dental Office
Ownership Type	Fee Simple

LEASE ABSTRACT

Tenant Name	Heartland Dental
Type of Ownership	Fee Simple
Tenant Entity	Heartland Dental LLC
Lease Type	Absolute NNN
Lease Commencement Date	1/12/2024
Lease Expiration Date	1/31/2036
Term Remaining on Lease	±10 Years
Rental Increases	10% in Year 6, 10% in Year 11, & 10% in Each Option
Option Periods	Four, 5-Year Options
Tenant Responsible	Taxes, Maintenance, Insurance
Landlord Responsible	None

ANNUALIZED OPERATING DATA

Lease Year	Annual Rent	Monthly Rent	Cap Rate
Year 1-5	\$200,318	\$16,693	5.65%
Year 6-10	\$220,350	\$18,362	6.22%
Year 11-12	\$242,385	\$20,199	6.84%
Year 13-17 (Option 1)	\$266,623	\$22,219	7.52%
Year 18-22 (Option 2)	\$293,286	\$24,440	8.27%
Year 23-27 (Option 3)	\$322,614	\$26,885	9.10%
Year 28-32 (Option 4)	\$354,876	\$29,573	10.01%

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andrew.marcus@matthews.com

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GOODMAN RD W ± 28,000 VPD

 REGIONS



 ALDI

 HEARTLAND.
DENTAL

CIRCLE  K

 TIDAL WAVE
AUTO SPA

 Wendy's

SUBJECT PROPERTY

 McDonald's



HORN LAKE RD ± 2,400 VPD

PROPERTY PHOTOS





4033 FOUNTAIN LN | HORN LAKE, MS 38637

TENANT OVERVIEW

Section 3





ABOUT HEARTLAND DENTAL

Heartland Dental is one of the largest dental support organizations in the United States, offering non-clinical administrative services to over 1,800 dental offices across 38 states. Founded in 1995 and headquartered in Effingham, Illinois, the company partners with both established dentists and recent graduates, providing support in areas like human resources, marketing, IT, and financial operations. This allows affiliated dentists to focus entirely on patient care while Heartland manages the business aspects of their practice.

The company is known for its scalable affiliation model, which enables independent dental practices to retain clinical autonomy while benefiting from Heartland's extensive operational infrastructure. These services are especially appealing in today's healthcare landscape, where efficiency, patient satisfaction, and compliance are critical. The organization continues to grow its footprint through affiliations, new office openings, and partnerships with dental professionals looking for support in managing the complexities of private practice.

Heartland Dental also emphasizes professional development and continuing education, offering robust training programs for dentists, hygienists, and office managers. With a long-term strategy focused on growth, education, and innovation, Heartland has positioned itself as a trusted partner for dental practitioners seeking sustainable success and work-life balance. This combination of business expertise and clinical support has made it a key player in the dental care space nationwide.

1,800+
LOCATIONS

38
STATES

1995
YEAR FOUNDED

20,000+
EMPLOYEES

heartland.com
WEBSITE





HEARTLAND
DENTAL

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HEARTLAND
DENTAL

SUBJECT PROPERTY

MARKET OVERVIEW

Section 4



MEMPHIS, TN MSA

HORN LAKE, MS

MARKET OVERVIEW

Horn Lake is a city located in DeSoto County, just south of the Tennessee border and part of the greater Memphis metropolitan area. Its location makes it a popular choice for people who work in Memphis but prefer a suburban environment. The community offers a mix of residential neighborhoods, local businesses, and access to major highways, making travel and commuting convenient. Horn Lake is known for its friendly atmosphere, a range of shopping and dining options, and recreational amenities that attract both long-term residents and newcomers.

Parks and green spaces, such as Latimer Lakes Park, provide opportunities for outdoor activities, from fishing and walking trails to sports fields. Schools in Horn Lake are part of the DeSoto County School District, one of the largest in the state, which contributes to its appeal for families. With its combination of accessibility, community spirit, and proximity to the cultural and economic offerings of Memphis, Horn Lake continues to serve as both a comfortable home base and a point of connection to the wider region.

DEMOGRAPHICS

	1 MI	3 MI	5 MI
2025 POPULATION	10,044	37,263	95,076
2030 POPULATION	10,863	40,322	100,631
2025-2030 GROWTH RATE	1.6%	1.6%	1.2%
2025 HOUSEHOLDS	3,510	13,573	36,063
2030 HOUSEHOLDS	3,798	14,699	38,227
2025-2030 GROWTH RATE	1.6%	1.7%	1.2%
AVG HH INCOME	\$56,621	\$65,297	\$62,713

MEMPHIS, TN

Memphis is a major cultural and economic hub located along the Mississippi River in the southwestern corner of the state. Known as the birthplace of blues and a pivotal city in the development of rock and soul music, Memphis has a rich musical heritage that draws visitors from around the world. Landmarks like Beale Street, Sun Studio, and the Stax Museum celebrate its deep musical roots, while Graceland, the home of Elvis Presley, remains one of the most visited private residences in the country. The city's location along the river has also made it an important center for trade and transportation, with a strong logistics and shipping industry that continues to support its economy.

Beyond music and commerce, Memphis is known for its vibrant food scene, with barbecue as a standout attraction, especially its famous dry-rub ribs. The city also plays a significant role in American history, being the site of the National Civil Rights Museum at the former Lorraine Motel, where Dr. Martin Luther King Jr. was assassinated in 1968. Memphis offers a blend of cultural depth, historical significance, and Southern charm, all set against the backdrop of a community that embraces its traditions while continuing to grow and evolve.

#15 MOST DIVERSE PLACE TO LIVE IN TENNESSEE

(NICHE, 2025)

#22 LOWEST COST OF LIVING IN THE U.S.

(NICHE, 2025)

#47 BEST CITIES FOR YOUNG PROFESSIONALS

(HOMEBUYER.COM, 2025)



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **4033 Fountain Ln, Horn Lake, MS 38637** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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