

HEARTLAND DENTAL

56060 VAN DYKE AVENUE, SHELBY TOWNSHIP, MICHIGAN (DETROIT MSA)



OFFERING MEMORANDUM

Marcus & Millichap



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Executive Summary

56060 Van Dyke Avenue, Shelby Township, MI 48316

FINANCIAL SUMMARY

Price	\$3,496,000
Cap Rate	5.50%
Building Size	4,370 SF
Net Cash Flow	5.50% \$192,280*
Year Built	2019
Lot Size	1.02 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Roof & Structure	Tenant Responsible
Tenant	Cherry Creek Dental Care
Guarantor	Heartland Dental (Corporate)
Lease Commencement Date	March 1, 2025
Lease Expiration Date	February 28, 2035
Lease Term	10 Years
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options

*Actual rent is \$192,279.96.

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 2/28/2030	\$192,280	5.50%
3/1/2030 – 2/28/2035	\$211,508	6.05%
Options	Annual Rent	Cap Rate
Option 1 (3/1/2035 – 2/28/2040)	\$232,659	6.66%
Option 2 (3/1/2040 – 2/28/2045)	\$255,925	7.32%
Option 3 (3/1/2045 – 2/28/2050)	\$281,517	8.05%
Option 4 (3/1/2050 – 2/28/2055)	\$309,669	8.86%

Base Rent	\$192,280
Net Operating Income	\$192,280
Total Return	5.50% \$192,280





PINEWOOD PLAZA

23,050 CPD
VAN DYKE AVENUE



FUTURE DEVELOPMENT





**AMBASSADOR
VILLAGE
CONDOMINIUMS**

23,050 CPD
VAN DYKE AVENUE

**SHELBY POINTE
APARTMENTS
[144 UNITS]**

FUTURE DEVELOPMENT



Property Description



INVESTMENT HIGHLIGHTS

- » **Brand New 10-Year Absolute NNN Lease with Corporate Guaranty by Heartland Dental**
- » Dense Retail Corridor Location Surrounded by National Tenants: Target, The Home Depot, Kroger, Meijer, McDonald's, and More
- » **10 Percent Rental Increases Every Five Years**
- » 126,731 Residents within a Five-Mile Radius in the Detroit MSA
- » **Population and Households Projected to Increase 1-2% Percent in the Surrounding Area Over the Next Five Years**
- » Frontage Along Van Dyke Avenue (More Than 23,050 Cars per Day)
- » **Average Household Income Exceeds \$133,000 within a Five-Mile Radius**
- » Within an Hour Drive of Downtown Detroit and Detroit Metropolitan Wayne County Airport



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2029 Projection	7,922	51,479	128,346
2024 Estimate	7,825	50,798	126,731
Growth 2024 - 2029	1.23%	1.34%	1.27%

Households

2029 Projections	2,927	20,348	49,723
2024 Estimate	2,882	19,917	48,828
Growth 2024 - 2029	1.54%	2.16%	1.83%

Income

2024 Est. Average Household Income	\$132,367	\$132,184	\$133,356
2024 Est. Median Household Income	\$108,596	\$110,729	\$111,759

Tenant Overview



EFFINGHAM, ILLINOIS
Headquarters



1,800+
Locations



KKR & CO.
Parent Company



1997
Founded



HEARTLAND.COM
Website

Heartland Dental operates as a dental practice management organization with headquarters in Effingham, Illinois. It provides support through continuing education; and management services, such as staffing, human relations, purchasing, administration, financial, marketing and information technology support. Heartland Dental is focused on positively impacting dentistry with the goal of offering dentists the freedom to focus on their craft. This culture is sustained with continuing education and ongoing leadership development at all levels of the organization.

Heartland Dental has expanded to over 20,000 team members in over 1,800 supported office with over 2,400 supported doctors across 38 states. They are able to differentiate themselves from competition to become what they are today. They provide dentists, hygienists, and non-clinical team members with world-class non-clinical administrative and operational support to help them achieve sustainable professional and financial growth.

Heartland Dental has a mission to help dentists and their teams deliver the highest quality dental care and experience to the communities they serve. They do this while providing exceptional careers and creating value for our stakeholders.

Property Photos



Location Overview

10 Miles
to Oakland University

32 Miles
to Downtown Detroit

48 Miles
to Detroit Metropolitan
Wayne County Airport

66 Miles
to University of Michigan

DETROIT METRO AREA

the Canadian market. The Detroit metro has become the epicenter for electronic and autonomous driving technology. Plans are underway to construct the Detroit Center for Innovation in downtown Detroit, aiming to make the region competitive in a variety of tech industries. Fortune 500 companies based in the metro include Ford Motor Co., General Motors Corp., and Penske Automotive Group.

MARCUS & MILLICHAP

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investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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For financing options, please reach out to:

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