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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

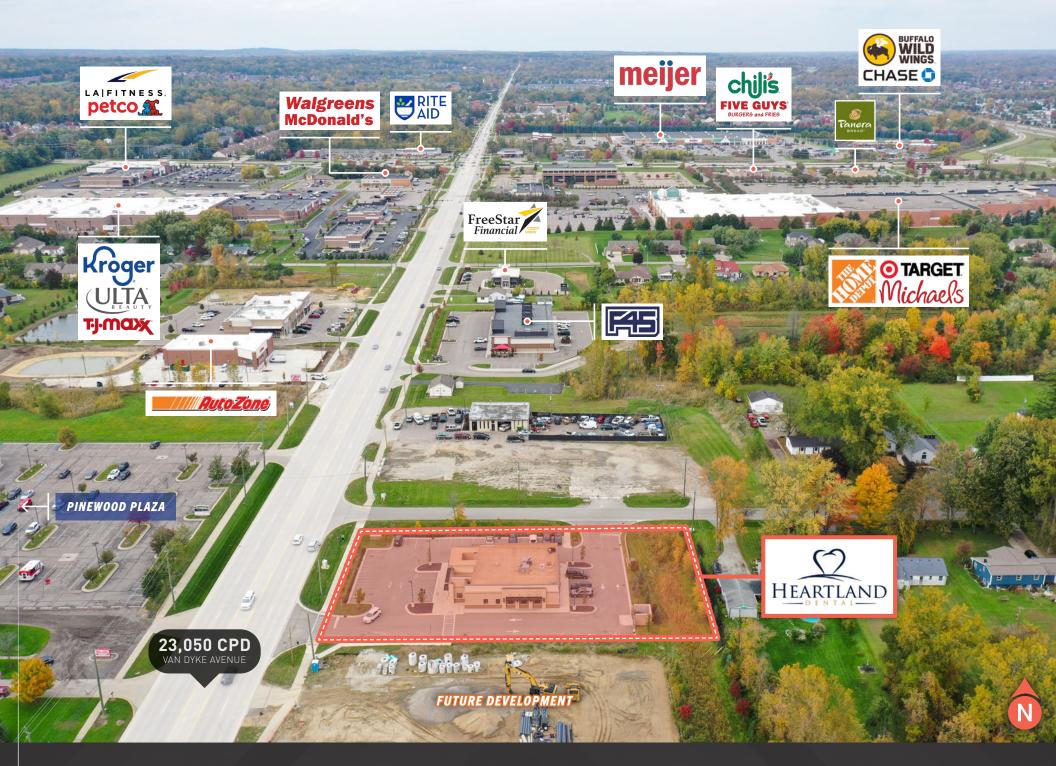
Lease Type	Absolute Triple-Net (NNN) Lease
Roof & Structure	Tenant Responsible
Tenant	Cherry Creek Dental Care
Guarantor	Heartland Dental (Corporate)
Lease Commencement Date	March 1, 2025
Lease Expiration Date	February 28, 2035
Lease Term	10 Years
Rental Increases	10% Every 5 Years
Renewal Options	4,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



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- » 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

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EFFINGHAM, ILLINOISHeadquarters

HEARTLAND



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.

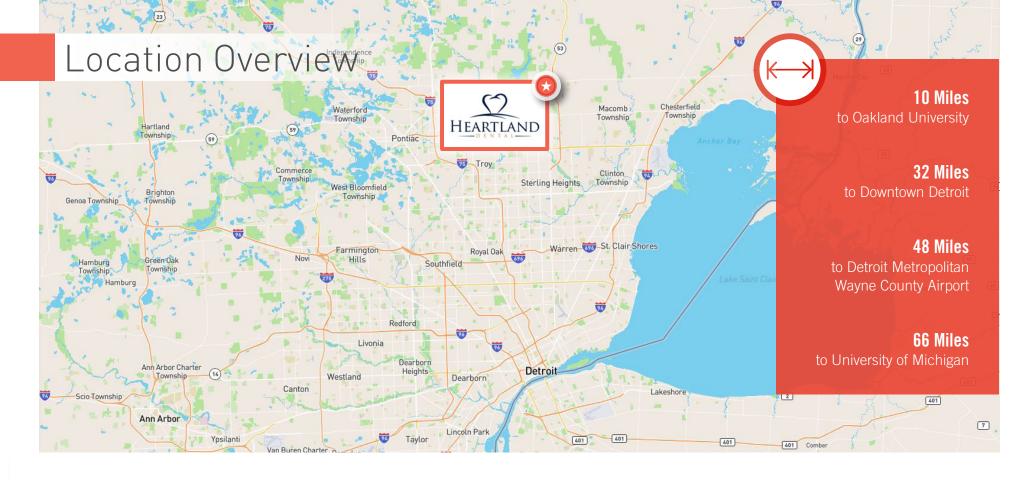
Heartland Dental has expanded to over 20,000 team members in over 1,800 supported office with over 2,400 supported doctors across 38 states. They are able to differentiate themselves from competition to become what they are today. They provide dentists, hygienists, and non-clinical team members with 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.

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Property Photos





Located in west Macomb County, 20 miles north of Detroit and eight miles west of Anchor Bay, Shelby Township is home to roughly 75,000 residents. The township is home to 1,200 acres of parks, the 4,000-acre Stony Creek Metropark, and the Macomb Orchard Trail, a 24-mile hiking and biking path. Shelby Township is also home to several vibrant business districts that offer different options for commercial and industrial development with easy access to the township's first-rate infrastructure as well as its affluent residential neighborhoods.

DETROIT METRO AREA

Located in southeastern Michigan along the Detroit River, the Detroit metropolitan area is composed of six counties and is home to 4.4 million residents. Across the Detroit River lies the city of Windsor in Ontario, which provides easy access to

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.

The Detroit region offers the benefits of living close to the Great Lakes while at a moderate cost. Relatively affordable home prices lead to a homeownership rate of 63 percent, roughly on par with the national average. Home to a talented workforce, universities and colleges in the metro include the University of Michigan, Wayne State University, University of Detroit Mercy, and Lewis College of Business.

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The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

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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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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

For financing options, please reach out to:
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