HEARTLAND DENTAL

2074 N NC 16 BUS HWY
DENVER, NC (CHARLOTTE MSA)

OFFERED FOR SALE

$3,377,000 | 5.20% CAP

CONFIDENTIAL
OFFERING MEMORANDUM

Atlantic
CAPITAL PARTNERS™

HEARTLAND DENTAL

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Heartland Dental in Denver, NC. The Premises is leased to Heartland Dental for a twelve year initial term with four (4) five (5) year extension terms remaining. The Asset was recently renovated and is located in the high growth Charlotte MSA.

12-YR LEASE

POSITIONED IN RETAIL NODE

HIGH GROWTH MARKET

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	$175,612
Rent Escalation	6-10	$193,173
Rent Escalation	11-12	$212,491
1st Option Term	13-17	$233,740
2nd Option Term	18-22	$257,114
3rd Option Term	23-27	$282,825
4th Option Term	28-32	$311,107

NOI	$175,612
CAP	5.20%
PRICE	$3,377,000

ASSET SNAPSHOT

Tenant Name	Heartland Dental
Address	2074 N NC 16 Business Hwy, Denver, NC 28037
Building Size (GLA)	4,187 SF
Land Size	1.51 Acres
Year Built/Renovated	2003/2024
Signator/Guarantor	Heartland Dental (Corporate)
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	4/26/2024
Lease Expiration Date	4/30/2036
Remaining Term	11 Years
Rent Escalations	10% in Year 6, Year 11 and Each Option Period
Current Annual Rent	$175,612

41,485 PEOPLE IN 5 MILE RADIUS

$163,668 AHHI IN 5 MILE RADIUS

13,500 VPD ON N NC 16 BUS HWY

INVESTMENT HIGHLIGHTS

RARE LEASE STRUCTURE

One of the first Abs. NNN Heartland Dental lease formats | Zero landlord Responsibilities | 12 Year lease with four (4) five (5) year extensions | 10% Rental Increases every 5 years and in extensions

LARGEST DENTAL ORGANIZATION GUARANTY

Heartland Dental is the largest dental support organization in the United States | Over 1,800 Locations | 2024 Total Revenue was over $3B

NEARBY MARKET DRIVERS ON LAKE NORMAN

Located just 0.4 miles from the site is Denver Christian Academy where more than 125 kids are enrolled | Located adjacent to Lake Norman - the largest lake in NC and a major vacation attraction, drawing over 6M annual visitors | Adjacent to Wesport Homes, a 237 home residential community

RECENT RENOVATION ON HARD CORNER

Located on a hard corner of N NC 16 Bus Hwy (13,500 VPD) & Fairfield Forest Dr (5,600 VPD) which provides strong viability and access to the site | The Building has recently been renovated to suit the tenant's specifications | Tenant has paid to add specific capital improvements to enhance operational performance

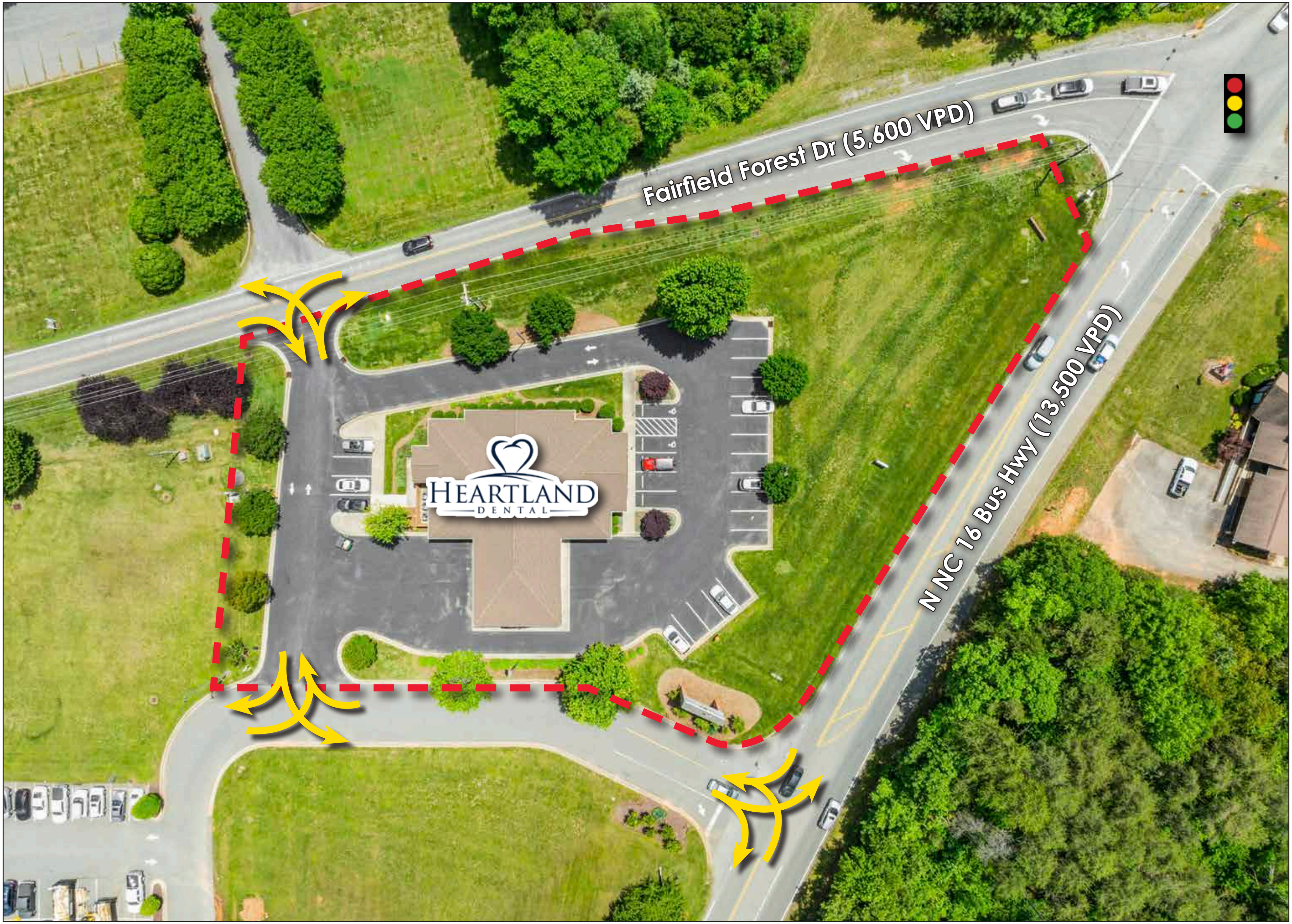
AFFLUENT SURROUNDING DEMOGRAPHICS

Surrounding the site within a 1-mile radius the population exceeds 3.5K people with an AHHI over $145,000 | In a 5-mile radius there are more than 40K potential customers with an AHHI greater than $160,000

CHARLOTTE, NC - A TOP PERFORMING MARKET NATIONALLY

Charlotte, NC ranked #5 in 2022 of best residential markets (Rocket Mortgage) | Charlotte forecasts a 45.2% job growth over the next 10 years (4.6% growth from 2021 to 2022) | 5th fastest growing city from 2021 to 2022 (population change: 15,217)

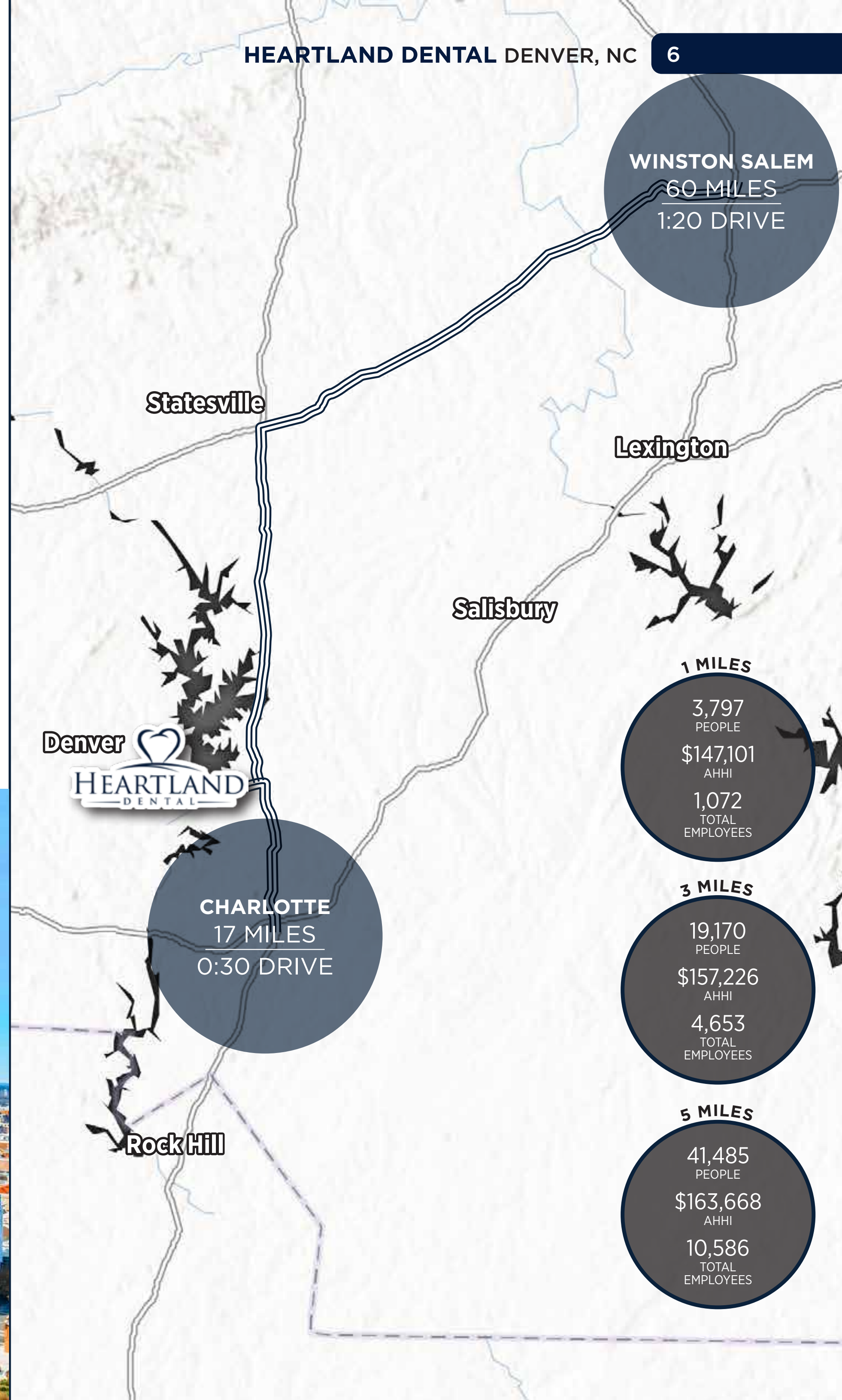
SITE PLAN


Fairfield Forest Dr (5,600 VPD)
HEARTLAND DENTAL
N NC 16 Bus Hwy (13,500 VPD)


Habitat for Humanity ReStore
PIZZA PAPA JOHNS
FOOD LION
Westport
237 Homes
HEARTLAND DENTAL
N NC 16 Bus Hwy (13,500 VPD)
Fairfield Forest Dr (5,600 VPD)

CHARLOTTE, NC

The Charlotte Metropolitan Statistical Area (MSA), located in North Carolina, encompasses a vibrant and rapidly growing region that serves as a major economic and cultural hub in the southeastern United States. Centered around the city of Charlotte, with a population exceeding 2.7 million residents, the MSA boasts a diverse economy, with a strong presence in finance, technology, healthcare, and manufacturing sectors. With a substantial GDP surpassing $207 billion, the area is known for its impressive skyline, offering a blend of modern amenities, historic charm, and a thriving arts scene. The Charlotte MSA's dynamic growth, bustling urban atmosphere, and proximity to natural attractions make it an attractive destination for both businesses and residents seeking a blend of opportunities and quality of life.



HEARTLAND DENTAL

Heartland Dental is the largest dental support organization in the United States, with over 1,800 supported dental offices in 38 states. Founded in 1997, Heartland Dental supports over 2,700 dentists and over 10,000 team members nationwide. 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 and is majority owned by KKR, a leading global investment firm.

Heartland Dental's parent company, KKR (NYSE: KKR), is a leading global investment firm that manages multiple alternative asset management, capital markets, and insurance solutions. KKR has approximately $207 billion in assets under management and more than 103 companies in their portfolio

20,000+
Team Members in the HD Family

2,700+
Support Doctors Nationally

1,800+
Support Offices Nationally

HEARTLAND DENTAL QUICK FACTS	
Founded	1997
Ownership	Private (KKR)
Number of Locations	1,800+
Headquarters	Effingham, IL
Guaranty	Corporate

Corporate HQ

OFFERED FOR SALE

$3,377,000 | 5.20% CAP

HEARTLAND DENTAL

2074 N NC 16 BUS HWY
DENVER, NC (CHARLOTTE MSA)

Exclusively Offered By

Atlantic Capital Partners™

PRIMARY DEAL CONTACTS

DAVID HOPPE
Head of Net Lease Sales
980.498.3293
dhoppe@atlanticretail.com

BEN OLMSTEAD
Associate
980.498.3296
bolmstead@atlanticretail.com