

ORLANDO
30 MILES



Publix
Walgreens
metro
by F + Mobile
Pizza Hut

192



500

Winn-Dixie
verizon
SUBWAY
ups TACO BELL



NAIL BAR
MATTRESS FIRM
HQOL



39,399 VPD

IRLO BRONSON MEMORIAL HWY

441

SUBJECT PROPERTY

HEARTLAND DENTAL

Heartland Dental

NEWLY RENOVATED MEDICAL BUILDING IN DENSE RESIDENTIAL TRADE AREA – 202K RESIDENTS WITHIN A 10-MILE RADIUS

ST. CLOUD, FL (ORLANDO MSA)



CP PARTNERS
COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc. | A Licensed Florida Broker #CQ1059597



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Heartland Dental

1200 E IRLO BRONSON MEMORIAL HWY, ST CLOUD, FL
34771 [↗](#)

\$2,924,000

PRICE

5.85%

CAP RATE

NOI	\$171,054
LEASE TYPE	Corporate NNN
LEASE TERM	10 Years
BUILDING SIZE	3,833 SF
LAND AREA	1.14 AC



Newly renovated single-tenant medical office building

A corporate Heartland Dental lease featuring 10% rental increases every 5 years and four, 5-year extension options with the same increases. The subject property benefits from the **sprawling residential population** of St. Cloud due to recent developments such as **Hanover Lakes by Landsea Homes, a 409-home development** strategically located for its **proximity to Walt Disney World, Universal Studios, and SeaWorld.**

The Offering

- Corporate net lease featuring 10% rental increases every 5 years
- Lease signed by tenant's corporate entity – Heartland Dental, LLC
- Premier retail fundamentals – hard corner signaled intersection with 45,000+ vehicles per day in a dense, high income area
- Tenant pays all common area maintenance directly
- Large 1.14 acre lot

Strength of the Tenant

- Heartland Dental's 2022 revenue totaled \$1.2B making it the largest dental support organization in the U.S.
- Heartland affiliates with more than 2,600 doctors in over 1,650 locations across 38 states

Excellent Residential Demographics

- \$88,332 average household incomes within a 3-mile radius of the subject property
- 201,894 residents within a 10-mile radius of the subject property
- Ideal location in family-friendly market that provides a natural customer base for Heartland Dental

Trophy Real Estate

- Subject property benefits from the sprawling residential population of St. Cloud
- Just 4 miles from Hanover Lakes by Landsea Homes – a 409-home development strategically located for its proximity to Walt Disney World, Universal Studios, and SeaWorld
- Nearby national retailers driving traffic to the trade area include ALDI, Publix, McDonald's, and Starbucks



Hanover Lakes by Landsea Homes

- Hanover Lakes is a neighborhood of move-in ready homes in St. Cloud, approximately 4 miles from the subject Heartland Dental
- The community provides a tranquil living experience with picturesque surroundings
- Canals weave throughout the community, connecting residents' backyards to a 3,400-acre lake
- Hanover Lakes is strategically located in Osceola County, offering proximity to Walt Disney World Resort, Universal Studios Florida, and SeaWorld Orlando
- Expressways provide easy access to Downtown Orlando's sports and cultural venues
- Per Hanover Lakes' website, 382 of 409 homes have sold

Roan Bridge

- Roan Bridge is 273 acres approved for 1224 residential units
- The community will have a K-8 public school, unique parks and recreation including access to a 14-acre lake connected trails and a community center with over 60,000 SF of shops and offices

Crossprairie

- Crossprairie is 1,400 acres approved for 5,200 residential units
- Phase 1 groundbreaking began in Winter 2021

Center Lake Ranch

- Center Lake Ranch is 2,038 acres and approved for 3,940 residential units



**Hanover Lakes by
Landsea Homes**



Roan Bridge

INCOME & EXPENSE		
Price		\$2,924,000
Capitalization Rate		5.85%
Building Size (SF)		3,833
Lot Size (SF)		1.14
Stabilized Income	\$/SF	
Scheduled Rent	\$44.63	\$171,054
Less	\$/SF	
CAM	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
Net Operating Income		\$171,054

Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

LEASE ABSTRACT	
Premise & Term	
Tenant	Heartland Dental
Lease Signed By	Heartland Dental, LLC
Lease Type	Corporate NNN
Lease Term	10 Years
Rent Increases	10% Every 5 Years
Rent Commencement	8/18/2023
Options	4, 5-Year
Year Renovated	2023
Expenses	
CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility*
Roof Replacement & Structure	Landlord's Responsibility**

*Roof repairs included in Tenant's repairs

**Roof warranty in place

Tenant Info		Lease Terms		Rent Summary				
TENANT NAME	SQ. FT.	TERM YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEAR RENT/FT
Heartland Dental	3,833	8/18/2023	8/31/2029	\$171,054	\$14,255	\$171,054	\$3.72	\$44.63
	<i>10% Increase</i>	9/1/2029	8/31/2034		\$15,680	\$188,159	\$4.09	\$49.09
	Option 1	9/1/2034	8/31/2039		\$17,248	\$206,975	\$4.50	\$54.00
	Option 2	9/1/2039	8/31/2044		\$18,973	\$227,673	\$4.95	\$59.40
	Option 3	9/1/2044	8/31/2049		\$20,870	\$250,440	\$5.44	\$65.34
	Option 4	9/1/2049	8/31/2054		\$22,957	\$275,484	\$5.99	\$71.87
TOTALS:	3,833			\$171,054	\$14,255	\$171,054	\$3.72	\$44.63

LEGEND

Property
Boundary

3,833
Rentable SF

1.14
Acres

26
Parking Spaces


Egress



A leading dental support organization (DSO)



1,650+

TOTAL LOCATIONS
ACROSS 38 STATES

\$1.2 Billion

TOTAL REVENUE
IN 2022

2,600+

TOTAL DOCTOR
AFFILIATIONS



About Heartland Dental

- Heartland Dental, LLC is the largest dental support organization (DSO) in the U.S., affiliating with more than 2,600 doctors in over 1,650 locations across 38 states and the District of Columbia
- The company is majority owned by KKR & Co. Inc., a leading global investment firm with over \$675 billion in total transaction value
- Based in Effingham, Illinois and founded by Rick Workman, DMD, Heartland Dental offers supported dentists and team members continuing professional education and leadership training, along with non-clinical administrative services
- In the fiscal year 2022, the company reported revenue of \$1.2 billion
- In 2022, Heartland Dental experienced remarkable growth by expanding its network of supported practices, adding a total of 151 new practices through a combination of 84 state-of-the-art dental offices developed by Heartland Dental and 67 affiliation programs

[Tenant Website](#)





ELEMENTARY SCHOOL

MIDDLE SCHOOL

HIGH SCHOOL

ORLANDO HEALTH ST. CLOUD HOSPITAL

SHERWIN WILLIAMS

DOLLAR TREE DUNKIN'

Walmart Supercenter Publix STAPLES ALDI Planet Fitness TRACTOR SUPPLY CO

HIGH CLASS

innovative SOLAR ENERGY KEYLIFEfitness

ACE Hardware

Save Food stores FAMILY DOLLAR

Mister CAR WASH

GMC CHEVROLET

Creative Inspiration Journey School

jiffylube

Optum

39,399 VPD

NUOVO

Wawa

SUBJECT PROPERTY HEARTLAND DENTAL

Culver's

6,517 VPD

OLD HICKORY TREE ROAD

500

192

Located in a thriving Orlando submarket

39,399

VEHICLES PER DAY ALONG E IRLO BRONSON MEMORIAL HWY

30 miles

TO DOWNTOWN ORLANDO

Immediate Trade Area



ORLANDO
30 MILES

58,630 VPD

41,794 VPD

24,420 VPD

27,184 VPD

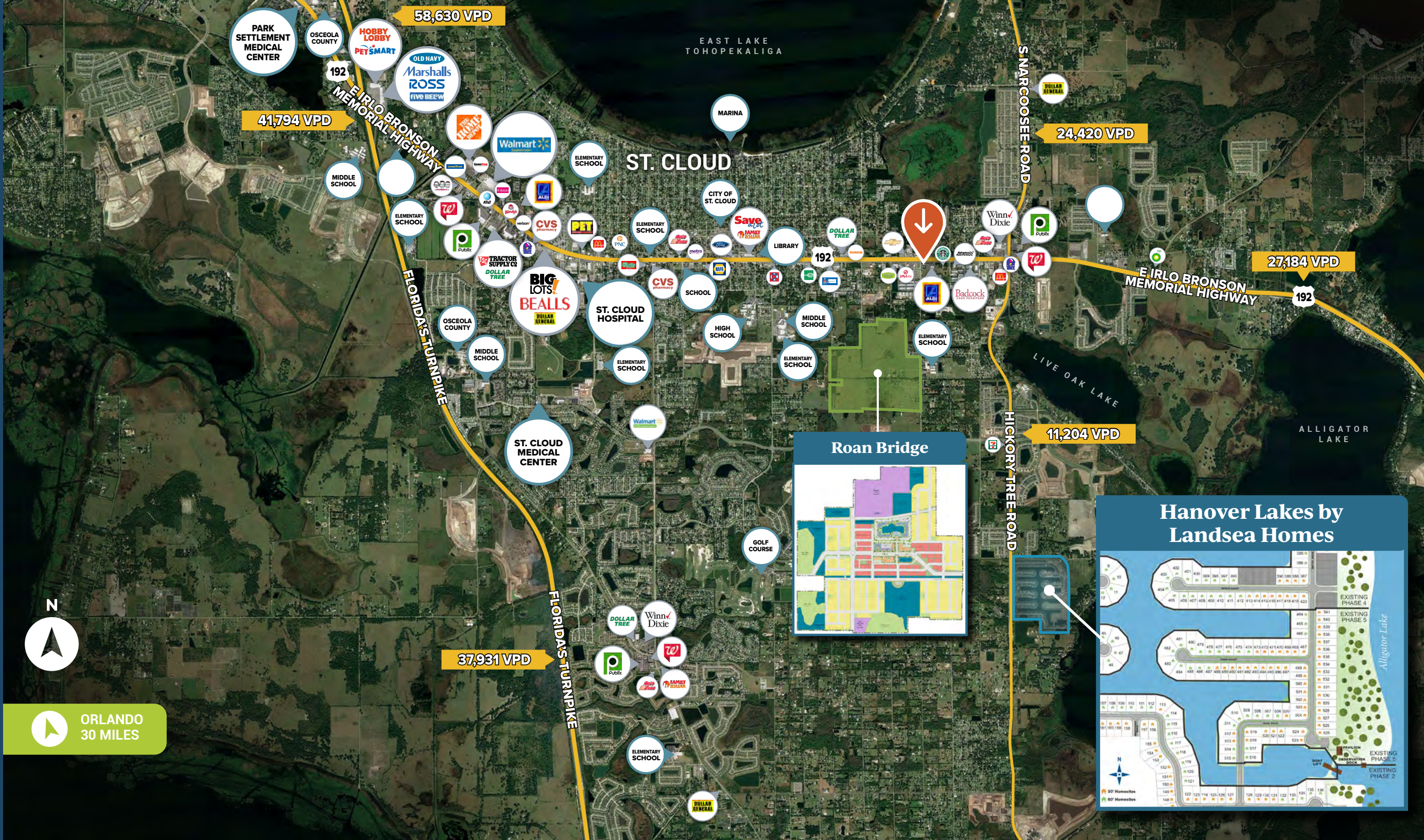
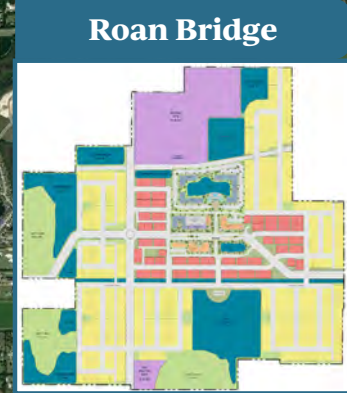
11,204 VPD

37,931 VPD

ST. CLOUD

Roan Bridge

Hanover Lakes by
Landsea Homes



PARK SETTLEMENT MEDICAL CENTER

OSCEOLA COUNTY

HOBBY LOBBY

PET SMART

OLD NAVY

Marshalls

FIVE BELOW

MIDDLE SCHOOL

ELEMENTARY SCHOOL

Walmart

ALDI

ELEMENTARY SCHOOL

CITY OF ST. CLOUD

MARINA

Save a Lot

FAMILY DOLLAR

LIBRARY

DOLLAR TREE

Winn Dixie

Publix

ELEMENTARY SCHOOL

CVS pharmacy

PET

TRACTOR SUPPLY CO

DOLLAR TREE

CVS pharmacy

SCHOOL

Walmart

ALDI

Badcock

ELEMENTARY SCHOOL

Publix

MIDDLE SCHOOL

OSCEOLA COUNTY

MIDDLE SCHOOL

BIG LOTS!

BEALLS

ST. CLOUD HOSPITAL

SCHOOL

HIGH SCHOOL

MIDDLE SCHOOL

ELEMENTARY SCHOOL

ELEMENTARY SCHOOL

Winn Dixie

Publix

MIDDLE SCHOOL

OSCEOLA COUNTY

MIDDLE SCHOOL

ST. CLOUD MEDICAL CENTER

Walmart

ELEMENTARY SCHOOL

GOLF COURSE

Winn Dixie

DOLLAR TREE

Publix

Winn Dixie

FAMILY DOLLAR

ELEMENTARY SCHOOL

DOLLAR GENERAL

MIDDLE SCHOOL

OSCEOLA COUNTY

MIDDLE SCHOOL

ST. CLOUD MEDICAL CENTER

Winn Dixie

DOLLAR TREE

Publix

Winn Dixie

FAMILY DOLLAR

ELEMENTARY SCHOOL

DOLLAR GENERAL

ELEMENTARY SCHOOL

DOLLAR GENERAL

DOLLAR GENERAL

DOLLAR GENERAL

DOLLAR GENERAL

DOLLAR GENERAL

DOLLAR GENERAL

DOLLAR GENERAL

Ring Radius Population Data

	3-MILES	5-MILES	10-MILES
2022	55,025	80,289	201,894

Ring Radius Income Data

	3-MILES	5-MILES	10-MILES
Average	\$88,332	\$84,117	\$80,918
Median	\$70,792	\$69,269	\$65,899

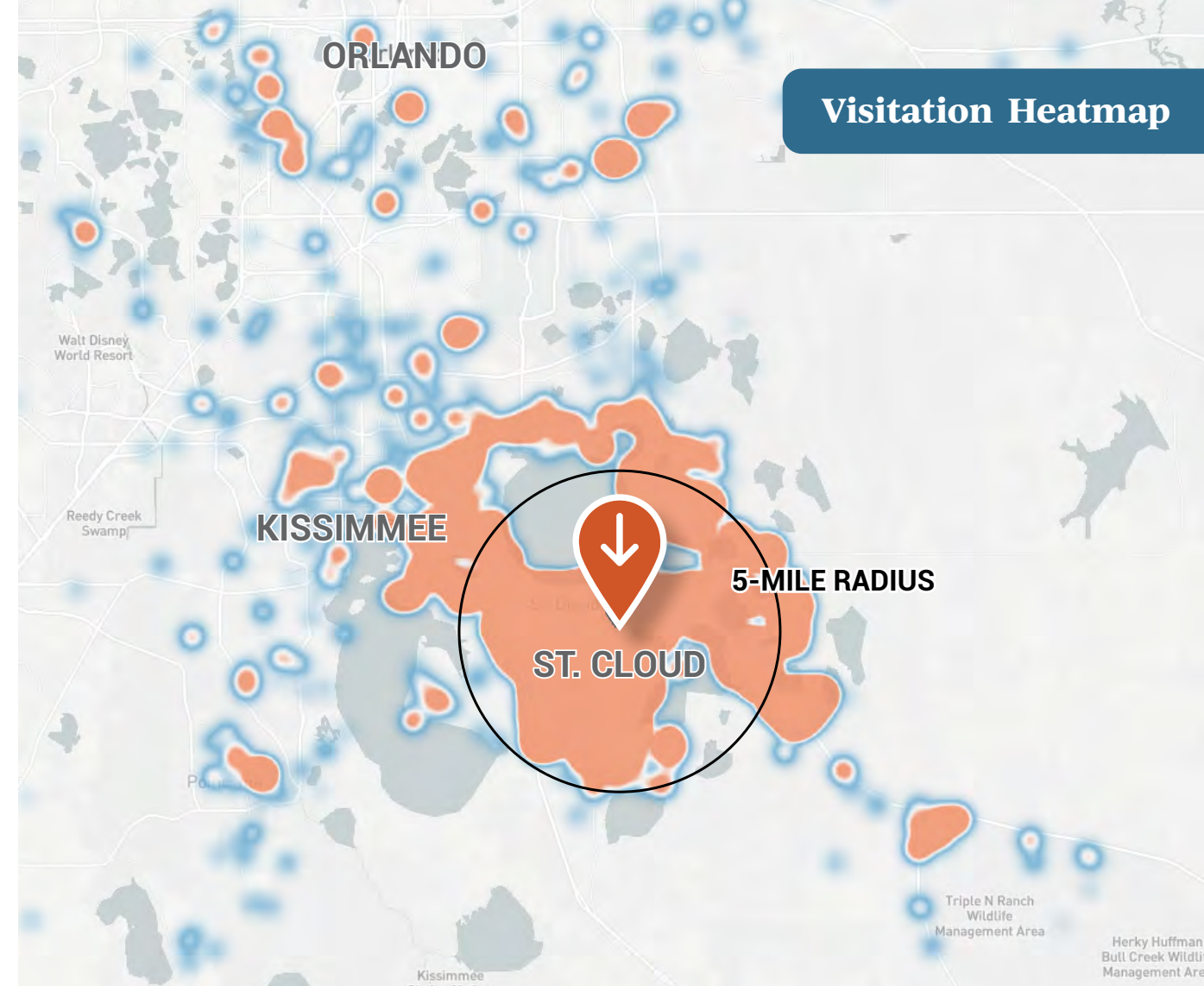
The typical visitor persona for individuals who visited the adjacent ALDI in the last 12 months are individuals with **annual incomes of \$75k-\$100k**

179.1K Visits

OVER PAST 12 MONTHS AT THE ADJACENT ALDI

29 Minutes

AVERAGE DWELL TIME AT THE ADJACENT ALDI



Visitation Heatmap

The shading on the map above shows the **home location of people who visited the adjacent ALDI over the past 12 months**. Orange shading represents the highest concentration of visits.

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

St. Cloud, Florida



A Charming, Historic City

- Nestled on the shores of East Lake Tohopekaliga, St. Cloud is located in Osceola County in the central Florida region
- Its proximity to Florida's Turnpike, SR 417 and other key transportation corridors provide easy access to all major cities in Florida
- Home to approximately 64,489 residents, the city is also part of the Orlando–Kissimmee–Sanford MSA

The City of Orlando

- Orlando is the fourth largest city in Florida, encompassing 119.1 square miles with a population of approximately 316,081 residents
- Situated 85 miles northeast of Tampa, the region is known for its lush landscapes, plentiful lakes and rivers, and beautiful weather
- Home to several higher education institutions including the University of Central Florida (UCF), which with more than 60,000 students, is the second largest university in the nation

A Diverse Economy

- While theme parks create significant tourist attraction, Orlando is a major tourism destination for other reasons as well including golf courses, shopping centers, cultural venues, and dining options
- Orlando is home to top headquarters in Orlando include AAA, Darden Restaurants and Travel + Leisure, as well as regional operations for KPMG, Siemens, Lockheed Martin and Deloitte
- Orange County Convention Center, one of the largest convention centers in the U.S., provides ~\$3 billion in economic impact to Central Florida, averaging nearly 200 events, including 115 conventions and trade shows that attract more than 1.5 million attendees annually

2.7 Million

ORLANDO MSA
ESTIMATED POPULATION

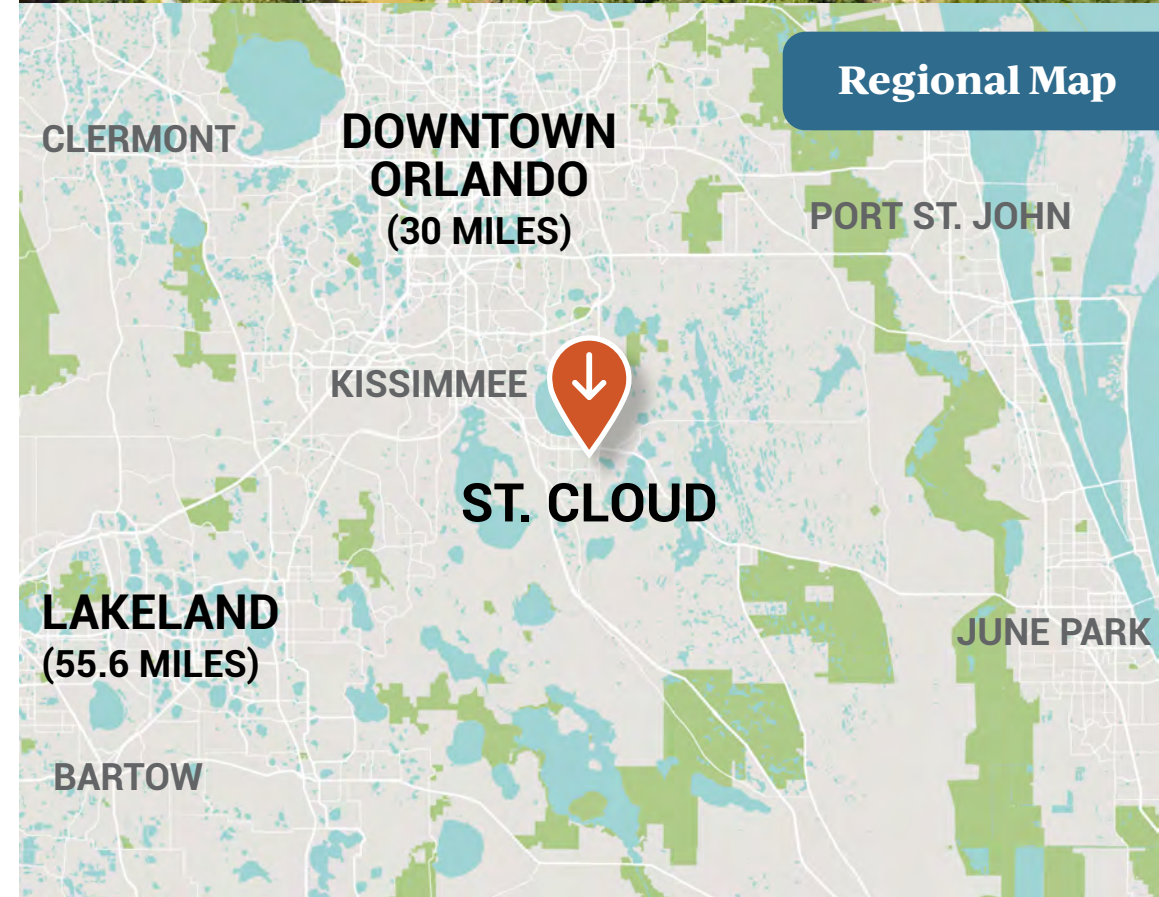
\$194.4 B

ORLANDO MSA GDP

Downtown Orlando



Regional Map



CLERMONT

DOWNTOWN
ORLANDO
(30 MILES)

PORT ST. JOHN

KISSIMMEE

ST. CLOUD

LAKELAND
(55.6 MILES)

JUNE PARK

BARTOW

Walt Disney World



EPCOT Center



The Theme Park Capital of the World

Over 25%

INCREASE IN VISITORS OVER 2021

#1

MOST VISITED DESTINATION IN AMERICA (2022)

74 Million

VISITORS IN 2022

Top Orlando Attractions

- Orlando is known as the “Theme Park Capital of the World” due to its numerous world-famous amusement parks including: Walt Disney World Resort, Universal Orlando Resort, SeaWorld Orlando, and more
- Walt Disney World Resort is the most visited vacation resort in the world, encompassing four theme parks, two water parks, numerous hotels, entertainment venues, and the famous Epcot ball
- Universal Orlando Resort partners as another major attraction to the city, made up of 3 parks: Universal Studios, Islands of Adventure, and Volcano Bay
- Situated just north of Orlando, the Central Florida Zoo and Botanical Gardens is home to a wide variety of wildlife
- International Drive, also known as I-Drive, acts a tourist hub lined with hotels, restaurants, entertainment venues, and shopping outlets
- Orlando has a vibrant sports scene, as it is home to the Orlando Magic (NBA) and the Orlando City Soccer Club (SC), making the city a great destination for sports fans



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