



**PARADIGM**  
ORAL HEALTH

**254 Western Ave, South Portland, ME 04106**

**Healthcare  
Investment Opportunity**

Offering Memorandum





## Exclusively Listed By

### Brian Brockman

Broker of Record | License No. DB921170 (ME)  
Bang Realty-New England Inc.  
bor@bangrealty.com; 513-898-1551

## In Conjunction With

### Point of Contact



### Seamus O'Brien

Vice President

**(805) 341-2309**

seamus.obrien@matthews.com

License No. 02129205 (CA)



### Thor St John

FVP & Associate Director

**(510) 684-0574**

thor.stjohn@matthews.com

License No. 02051284 (CA)



### Michael Moreno

SVP & Senior Director

**(818) 522-4497**

michael.moreno@matthews.com

License No. 01982943 (CA)



### Rahul Chhajed

SVP & Senior Director

**(818) 434-1106**

rahul.chhajed@matthews.com

License No. 01986299 (CA)







## Table of Contents

- 01 Property Overview
- 02 Financial Overview
- 03 Tenant Overview
- 04 Market Overview



# Property Overview

**Paradigm Oral Health**  
254 Western Ave, South Portland, ME 04106





# Investment Highlights

## Tenant & Industry Highlights

- **Best-in-class Tenant** – Paradigm Oral Health is one of the largest DSOs in the country with 75+ locations and growing.
- **±14.9 Year NNN Investment** – This deal offers a great opportunity for buyers looking to acquire a long-term passive asset.
- **3% Annual Rental Increases** – The lease features 3% annual rental increases, providing investors with growing cash flow and a hedge against inflation.
- **BlackRock Subsidiary** – In April 2023, BlackRock, the world's #1 asset manager, acquired a majority interest in Paradigm Oral Health. This strategic partnership underscores the tenant's financial strength and long-term stability.
- **Streamlined Expansion** – Paradigm expands by acquiring existing practices that are already successful and established within the community. This business model allowed them to quickly become one of the largest DSOs in the country.
- **Healthcare Real Estate** – Healthcare properties are extremely sought-after investments for their resistance to recessions and e-commerce.

## Property & Location Highlights

- **Dense Demographics** – The area is densely populated, with over 122,176 residents within a ±5-mile radius ensuring a large consumer base to support this location.
- **Strategic Location** – The property is ideally situated between The Maine Mall (the largest shopping mall in the state) and Portland International Jetport. The Maine Mall features national tenants such as Apple, Banana Republic, Best Buy, & JCPenney.
- **Recent Practice Acquisition** – Paradigm acquired this practice in August of 2024.
- **Recent Renovations** – The landlord recently completed a build-out of the first floor to accommodate the tenant's growing operations, and the lease was extended to a ±15-year term. This expansion further highlights the tenant's long-term commitment to the location.
- **Tenant Investment in Location** – Dental support organizations rarely relocate due to high build-out costs and difficulty in retaining the same patients after moving.
- **Passive Investment Opportunity** – This property offers an excellent investment for 1031 exchange buyers seeking a high-yield asset with minimal landlord responsibilities.





Portland International Jetport

The Maine Mall

★ macy's JCPenney  
BEST BUY VICTORIA'S SECRET  
SEPHORA  
BANANA REPUBLIC carter's  
VANS ULTA BEAUTY Apple Store

Subject Property

Riverbrook Apartments Complex

Brick Hill Heights Complex

Latitude at South Portland  
±256 Units

South Portland Middle School  
±819 Students

City of South Portland: Municipal Golf Course  
Golf Course



Google Earth



**254 Western Ave,**  
South Portland, ME 04106

**±7,424 SF**

GLA

**±14.9 Years**

Term Remaining

**3%**

Annual Increases

**Fee Simple**

Ownership

**Lease Type**

NNN





# Financial Overview

**Paradigm Oral Health**  
254 Western Ave, South Portland, ME 04106





# Financial Summary

**\$4,327,286**

List Price

**6.86%**

Cap Rate

**3% Annual**

Rent Increases

**±14.9 Years**

Lease Term

## Lease Abstract

Tenant Name	Paradigm Oral Health
Ownership Type	Fee Simple Interest
Lease Entity	OIS Management Services, LLC
Leased	±7,424 SF
Occupancy	100%
Initial Term	~16 Years
Rent Commencement	8/9/2024
Lease Expiration	8/31/2040
Lease Term Remaining	±14.87 Years
Base Rent	\$296,960
Rental Increases	3% Annual
Renewal Options	One, 5-Year Option
Expense Structure	NNN

## Annualized Operating Data

Lease Year	NOI	Monthly Rent	Rent/SF	Cap Rate
Year 1	\$296,960	\$24,746.67	\$40.00	6.86%
Year 2	\$305,869	\$25,489.07	\$41.20	7.07%
Year 3	\$315,045	\$26,253.74	\$42.44	7.28%
Year 4	\$324,496	\$27,041.35	\$43.71	7.50%
Year 5	\$334,231	\$27,852.60	\$45.02	7.72%
Year 6	\$344,258	\$28,688.17	\$46.37	7.96%
Year 7	\$354,586	\$29,548.82	\$47.76	8.19%
Year 8	\$365,223	\$30,435.28	\$49.19	8.44%
Year 9	\$376,180	\$31,348.34	\$50.67	8.69%
Year 10	\$387,465	\$32,288.79	\$52.19	8.95%
Year 11	\$399,089	\$33,257.46	\$53.76	9.22%
Year 12	\$411,062	\$34,255.18	\$55.37	9.50%
Year 13	\$423,394	\$35,282.83	\$57.03	9.78%
Year 14	\$436,096	\$36,341.32	\$58.74	10.08%
Year 15	\$449,179	\$37,431.56	\$60.50	10.38%



# Tenant Overview

Year Founded  
2018

Headquarters  
Lincoln, NE

Ownership Status  
Private

Locations  
75+



## Tenant Overview

Paradigm Oral Health, founded in 2018 by Dr. David Rallis, is a rapidly expanding platform that elevates specialty oral surgery across the United States. Headquartered in Lincoln, Nebraska, the firm partners with more than 100 distinguished oral surgeons, delivering care through 75 state-of-the-art facilities nationwide. Paradigm empowers its surgeon partners to maintain independent clinical leadership while benefiting from an integrated infrastructure that amplifies their capacity for excellence.

A hallmark of Paradigm Oral Health is its innovative use of technology. Its proprietary Paragon data ecosystem delivers advanced analytics and business intelligence to optimize practice performance and patient outcomes. The company places significant emphasis on surgeon-led growth and professional development, offering robust educational programs, including hands-on training, lectures, and continuing education events, for both surgeons and referring dental professionals.

## Why Invest in Paradigm Oral Health?

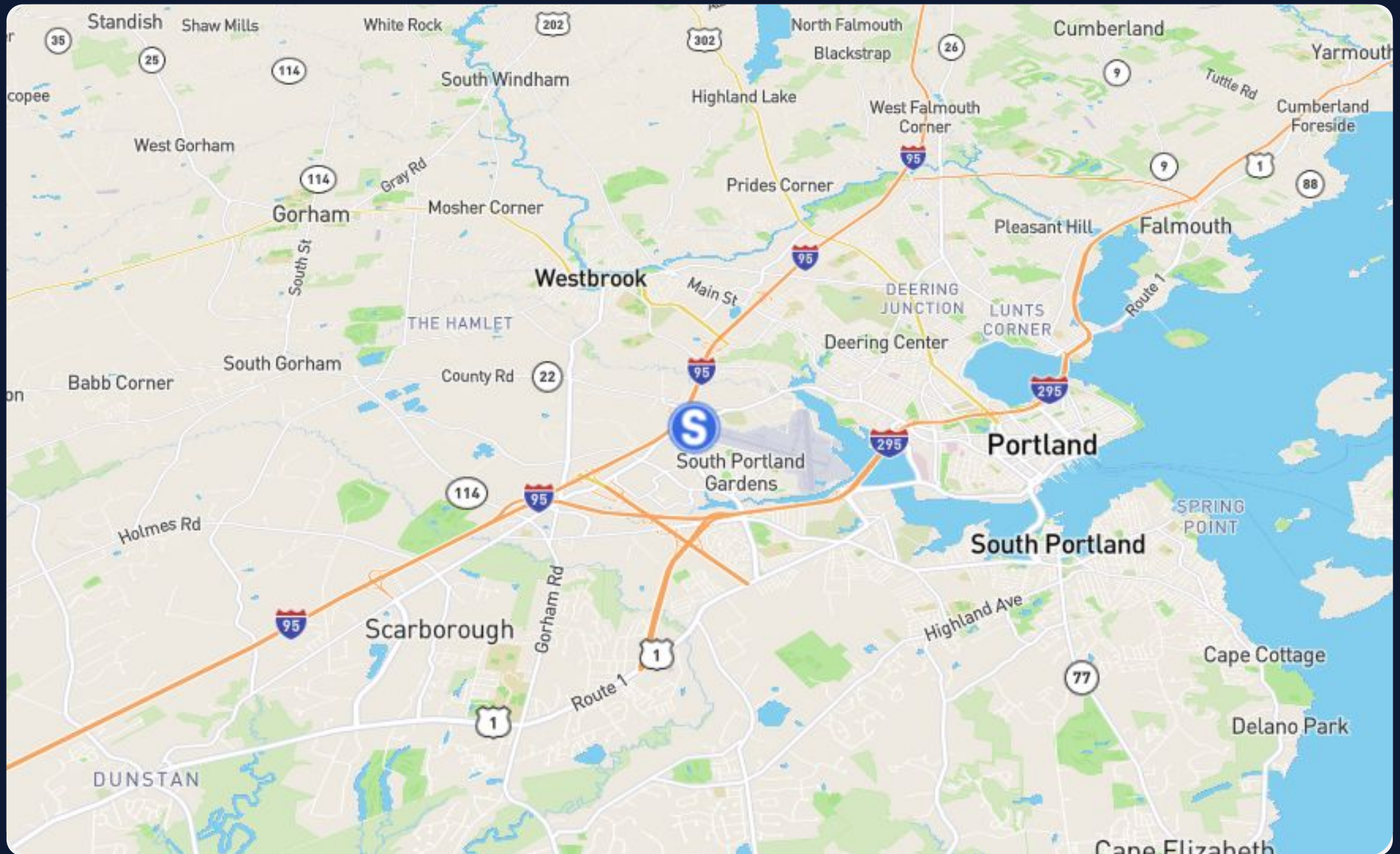
- **Institutional Backing:** Paradigm Oral Health is majority-owned by BlackRock's Long Term Private Capital, reflecting strong institutional confidence and access to significant growth capital.
- **National Scale:** The company partners with over 100 surgeons and operates around 75 facilities nationwide, establishing a substantial footprint in oral and maxillofacial surgery.
- **Patient-First Philosophy:** Paradigm emphasizes that the needs of the patient come first, maintaining surgeon-led practices that focus on clinical excellence and personalized care.
- **Proprietary Technology:** Their Paragon data ecosystem provides analytics and operational insights to improve performance, efficiency, and competitive positioning.
- **Growth Platform Model:** Paradigm's partnership model allows practices to retain their brand and autonomy while gaining the benefits of centralized support, enabling both organic and acquisition-based expansion.



# Market Overview

**Paradigm Oral Health**

254 Western Ave, South Portland, ME 04106





# South Portland, ME

## Market Demographics



**26,780**

Total Population

**\$84,563**

Median HH Income

**12,148**

# of Households

**60.3%**

Homeownership Rate

**16,210**

Employed Population

**49.3%**

% Bachelor's Degree

**40.7**

Median Age

**\$219,700**

Median Property Value

## Local Market Overview

South Portland benefits from a prime coastal location adjacent to Portland Harbor and immediate access to the greater Portland metro area. Its working waterfront, intermodal freight routes, and Maine's largest regional shopping center anchor a dynamic base of retail and industrial activity. The city's proximity to Casco Bay and surrounding outdoor destinations fuels robust tourism, hospitality, and seasonal service-sector demand. Education infrastructure, including Southern Maine Community College and a well-regarded public school system, supports skilled workforce development across healthcare, trade, and technical fields.

Connectivity is a key strength: South Portland sits at the convergence of U.S. Route 1, I-295, and the Maine Turnpike, with quick access to Portland International Jetport and the International Marine Terminal. This accessibility, paired with a stable residential base, supports strong year-round demand. The city's healthcare sector is also growing, with proximity to major hospitals in Portland and local demand drivers from its aging population and steady household growth. These demographics, along with available development sites and a supportive business climate, make South Portland a compelling choice for healthcare-related investment, particularly for outpatient services, specialty clinics, and senior-focused care.

## Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	4,279	40,652	122,176

Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	2,012	18,327	56,501

Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$85,719	\$118,739	\$122,980



# MATTHEWS™

## Exclusively Listed By

**Brian Brockman**

Broker of Record | License No. DB921170 (ME)

Bang Realty-New England Inc.

bor@bangrealty.com; 513-898-1551

## In Conjunction With

### Point of Contact

**Seamus O'Brien**

Vice President

**(805) 341-2309**

**seamus.obrien@matthews.com**

License No. 02129205 (CA)

**Thor St John**

FVP & Associate Director

**(510) 684-0574**

**thor.stjohn@matthews.com**

License No. 02051284 (CA)

**Michael Moreno**

SVP & Senior Director

**(818) 522-4497**

**michael.moreno@matthews.com**

License No. 01982943 (CA)

**Rahul Chhajer**

SVP & Senior Director

**(818) 434-1106**

**rahul.chhajed@matthews.com**

License No. 01986299 (CA)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **254 Western Ave, South Portland, ME, 04106** ("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.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

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