



SOUTHERN
ORTHODONTIC
PARTNERS

Jeff Thompson Orthodontics (Southern Orthodontic Partners)

4851 W 134th St

Leawood, KS 66209 (Condo)



INTERACTIVE
MARKETING PACKAGE

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM

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Jeff Thompson Orthodontics



PRICE
\$858,600



NOI
\$72,981



GLA
±2,700 SF



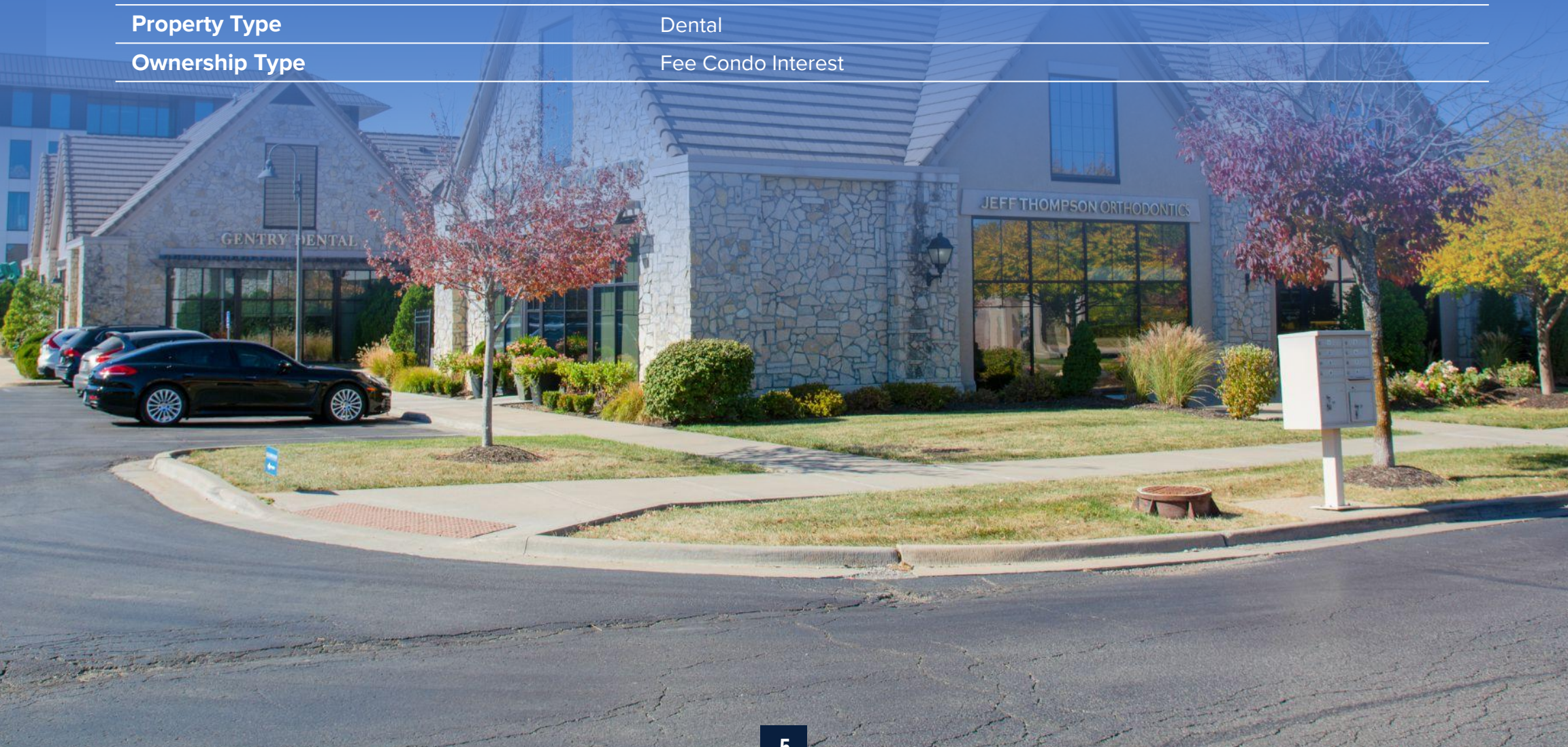
CAP RATE
8.50%



LEASE TERMS
±3.86 YEARS

PROPERTY OVERVIEW

Property Name	Jeff Thompson Orthodontics (Southern Orthodontic Partners)
Address	4851 W 134th St, Leawood, KS 66209 (condo)
Property Size	±2,700 SF
Lot Size	±0.06 AC
Year Built	2006
Occupancy	100%
Property Type	Dental
Ownership Type	Fee Condo Interest





INVESTMENT HIGHLIGHTS

Tenant Investment in Location

Dental support organizations rarely relocate due to high build-out costs and difficulty in retaining the same patients after moving.

Ideal Investment

This deal has a low barrier to entry for investors because of its attractive price point and high return.

Scheduled Rental Increases

2% annual rental increases provide a future owner a boost in cash flow and return on their investment, along with protection against inflation.

Best-in-class Tenant

Southern Orthodontic Partners is one of the largest specialized dental companies in the US with 90+ locations across 31 states.

Strategic Location

The property is situated in an affluent and densely populated area, with an average household income exceeding \$172,824 and a population of over 175,799 within a 5-mile radius.

Recent Lease Execution

Southern Orthodontic Partners acquired the practice in 2023 showing their long-term commitment to the location.

Streamlined Expansion

Southern Orthodontic Partners expands by acquiring existing practices that are already established within the community. This allows them to quickly grow their footprint across the country.

Retail Corridor

The site is placed in a busy retail corridor surrounded by strip centers and shopping malls. Some of the national tenants in proximity to the property include Starbucks, Chick-fil-A, JCPenney, & CAVA.

INVESTMENT SUMMARY

List Price	\$858,600
NOI	\$72,981
Cap Rate	8.50%
Price PSF	\$318
Rent PSF	\$27.03

LEASE ABSTRACT

Tenant Name	Jeff Thompson Orthodontics
Ownership Type	Fee Condo Interest
Lease Entity	Southern Orthodontic Partners Management, LLC
SF Leased	±2,700
Occupancy	100%
Initial Term	5 Years
Rent Commencement	8/25/2023
Lease Expiration	8/31/2028
Lease Term Remaining	±3.86 Years
Base Rent	\$72,981
Rental Increases	2% Annual
Renewal Options	Three, 5 Year Options
Expense Structure	NN



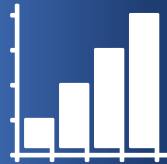
BUILDING SIZE
±2,700 SF



REMAINING LEASE TERMS
±3.86 YEARS



OPTIONS
THREE, 5-YEAR



INCREASES
2% ANNUAL

ANNUALIZED OPERATING DATA

Lease Year	Annual Rent	Monthly Rent	Rent PSF	Cap Rate
Current Year	\$72,981	\$6,081.75	\$27.03	8.50%
Year 3	\$74,441	\$6,203.39	\$27.57	8.67%
Year 4	\$75,929	\$6,327.45	\$28.12	8.84%
Year 5	\$77,448	\$6,454.00	\$28.68	9.02%
Option 1 - Year 6	\$78,997	\$6,583.08	\$29.26	9.20%
Option 1 - Year 7	\$80,577	\$6,714.74	\$29.84	9.38%
Option 1 - Year 8	\$82,188	\$6,849.04	\$30.44	9.57%
Option 1 - Year 9	\$83,832	\$6,986.02	\$31.05	9.76%
Option 1 - Year 10	\$85,509	\$7,125.74	\$31.67	9.96%
Option 2 - Year 11	\$87,219	\$7,268.25	\$32.30	10.16%
Option 2 - Year 12	\$88,963	\$7,413.62	\$32.95	10.36%
Option 2 - Year 13	\$90,743	\$7,561.89	\$33.61	10.57%
Option 2 - Year 14	\$92,558	\$7,713.13	\$34.28	10.78%
Option 2 - Year 15	\$94,409	\$7,867.39	\$34.97	11.00%

SOUTHERN ORTHODONTIC PARTNERS

Southern Orthodontic Partners (SOP) is a network dedicated to advancing orthodontic care in the Southern U.S. through a collaborative model with leading doctors.

SOP supports its partners by fostering a high level of service, innovation, and teamwork, emphasizing integrity and excellence to ensure exceptional patient outcomes.

SOP's mission is to positively impact orthodontics by providing clinical and operational support that enables its affiliates to focus on patient care. Their core values, including passion and teamwork, drive the organization's commitment to both professional growth and the broader orthodontic community.



Website
<https://southernop.com/>



Founded
2019



Number of Locations
85+



Headquarters
Nashville, TN





RESIDENCES AT PRAIRIEFIRE
426 UNITS



OVERLAND TRAIL MIDDLE SCHOOL
546 STUDENTS

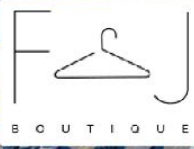


NALL AVE ± 19,230 VPD

WESTON POINT APARTMENTS
350 UNITS



W 135TH ST ± 27,010 VPD



SUBJECT PROPERTY

LEAWOOD, KANSAS

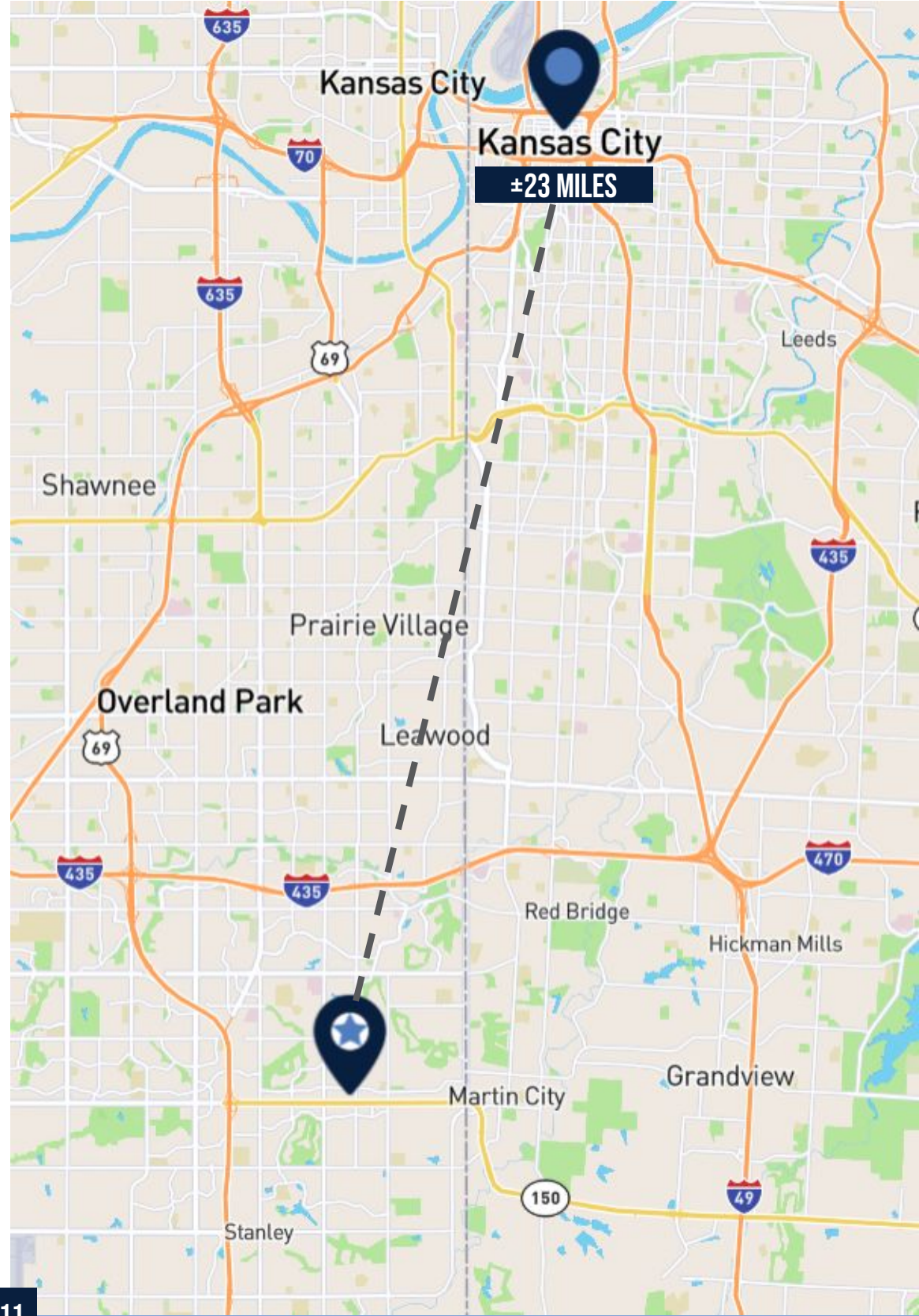
Leawood, Kansas, is a suburban community just south of Kansas City, known for its affluent neighborhoods, shopping destinations like Town Center Plaza and Park Place, and green spaces such as Leawood City Park.

Established in the 1940s, it has grown into a thriving area with a lively arts scene, highlighted by events like the annual Labor Day Art Fair, fostering a close-knit local culture.

Leawood's proximity to Kansas City offers residents convenient access to major attractions including the Nelson-Atkins Museum and Arrowhead Stadium, along with job opportunities in finance, healthcare, and technology. The local economy is strong, with corporate headquarters and high living standards, making it an attractive choice for families and professionals who enjoy suburban comfort with access to city amenities.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	9,590	77,706	180,501
Current Year Estimate	9,390	75,150	175,799
Growth Current Year-Five-Year	2.13%	3.40%	2.67%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	3,813	33,022	77,101
Current Year Estimate	3,688	31,406	74,093
Growth Current Year-Five-Year	3.38%	5.15%	4.06%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$264,344	\$199,134	\$172,824



KANSAS CITY, MO MSA

Kansas City, Missouri, lies on the western edge of Missouri. Among the 100 largest cities in the United States, it is the most centrally located in the lower 48 states. This central location makes it very competitive for employment involving transportation, communication, and distribution. Kansas City covers ±319 square miles and is home to approximately 464,000 residents, making it the largest city in Missouri, both in area and population.

The attractive downtown boasts museums and architectural attractions, including modern buildings and restorations of older sites, such as the 1914 Union Station. More recently, a major urban redevelopment and renewal effort has taken hold, anchored by a new Federal Reserve and IRS complex expected to employ 7,000 and a new headquarters for financial services giant H&R Block, plus a new entertainment district. The downtown population quadrupled in the last decade and is expected to grow by 50 percent in the next five years. New downtown housing units, expansive entertainment options, restaurants, shopping, and redevelopments are spurring residential and business attractions. Since 2010, there have been over \$4 billion in investments in the revitalization of downtown Kansas City.

ADVANTAGEOUS LOCATION

Kansas City has long been a hub for domestic and international transportation, specifically for logistics and warehouse distribution companies, because of its abundant real estate availability and land, low operating costs, and efficient utility infrastructure as well as its central location at the intersection of 3 major interstates: I-70, I-35, and I-29. Its growing economy, geographic location, business-friendly environment, low tax rate, and evolving infrastructure make Kansas City an attractive location for those companies looking to expand or relocate:

- 27% more interstate transportation distribution miles per capita than any other metropolitan area
- 2nd busiest rail hub by tonnage
- Nearly half of all eastbound intermodal freight entering the country through west coast ports passes through the area
- Kansas City International Airport (MCI) - ±15 miles northwest of downtown Kansas City



ECONOMY

Kansas City has a steady local economy that historically weathers economic fluctuations because of its diverse industry segments and sectors with particular strategic advantages: advanced manufacturing, the arts, design and engineering, health sciences and services, nonprofit management, and information technology. Headquarters, technology-based companies, entrepreneurs, freight-based companies, and shared-service centers select Kansas City, for its central location, educated workforce, and access to a strong support network of public and private programs, civic-minded entrepreneurs, and competitive incentives.

Fast-growing entrepreneurial businesses and established organizations attract and retain skilled talent because Kansas City delivers today's in-demand lifestyles – affordability, diverse housing options, and a vast array of cultural attractions to accompany desirable career paths offering choice, challenge, and competitive compensation.

LANDMARKS



COUNTRY CLUB PLAZA

- A ±55-acre site in the historic upscale Country Club District; upscale apartments and mansions surround the plaza
- ±804,000 square feet of retail space
- ±468,000 square feet of office space



KANSAS SPEEDWAY & HOLLYWOOD CASINO

- Kansas Speedway is a premier racing facility that hosts multiple NASCAR races and the ARCA Racing Series championship race
- Hollywood Casino is a joint venture between Kansas Speedway and Penn National Gaming; the initial phase includes a ±100,000 square foot gaming floor
- Additional phases include a hotel, convention center, and an entertainment district



TRUMAN SPORTS COMPLEX

- Houses two major sports and entertainment venues (Arrowhead and Kauffman stadium)
- Home to NFL's Kansas City Chiefs and Major League Baseball's Kansas City Royals

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **4851 W 134th St, Leawood, KS, 66209** (“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 Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services 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 Real Estate Investment Services 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 Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services 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 Real Estate Investment Services 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.

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