

# HEARTLAND DENTAL

*OFFERING MEMORANDUM*

NNN INVESTMENT OPPORTUNITY

5044 TENNYSON PKWY STE A  
PLANO, TX 75024



**MATTHEWS**  
REAL ESTATE INVESTMENT SERVICES

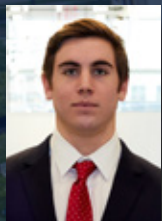


OFFERING MEMORANDUM

# HEARTLAND DENTAL

5044 TENNYSON PKWY STE A  
PLANO, TX 75024

## EXCLUSIVELY LISTED BY

**ROMAN STUART***Associate*

DIRECT +1 (214) 295-8565  
MOBILE +1 (952) 356-2999  
roman.stuart@matthews.com  
License No. 743252 (TX)

**ANDREW GROSS***Market Leader*

DIRECT +1 (214) 295-4511  
MOBILE +1 (435) 659-1404  
andrew.gross@matthews.com  
License No. 757792 (TX)

**BROKER OF RECORD***Kyle Matthews*

License No. 9005919 (TX)

## TABLE OF CONTENTS

**03 | EXECUTIVE OVERVIEW****08 | FINANCIAL OVERVIEW****10 | TENANT OVERVIEW****12 | AREA OVERVIEW**

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES





# EXECUTIVE OVERVIEW

---





5044 TENNYSON PKWY STE A  
PLANO, TX 75024



\$1,399,000  
PRICE



5.17%  
CAP RATE



\$72,292  
YEAR 2 NOI



±2,728 SF  
GLA



2007  
YEAR BUILT



100%  
OCCUPANCY







## **PROPERTY AND LEASE HIGHLIGHTS**

**Long Term Tenant Commitment** – Heartland Dental recently executed a 7-year lease extension, demonstrating their long-term commitment to this location.

**Tenant Improvements** – Tenant paying for interior tenant improvements to the property for long term occupancy at this location.

**Recession and E-Commerce Proof Investment** - Healthcare properties are extremely sought-after investments for their resistance to downturns in the economy and e-commerce trends that affect traditional retail properties. Additionally, healthcare real estate investments have fared extremely well during the COVID-19 pandemic.

**Strong Rental Increases** - Following a 36% rental increase after Year 1, the lease has annual increases of \$0.50 psf.

**Medical Office** - Medical tenants have a history of being one of the most stable tenant types when it comes to office space. Particularly during the COVID-19 pandemic, medical office space vastly outperformed regular office.

---

## **LOCATION HIGHLIGHTS**

**Dallas MSA** - Located in the affluent Dallas Suburb of Plano and only 25 minutes from Dallas-Fort Worth International Airport. Dallas-Fort Worth is the 4th largest Metropolitan area in the US.

**Strong Demographics** - property has 119,104 people living in a 3-mile radius.

**Affluent Area** - Average household income in a 3-mile radius is \$149,264.

**Growing Suburb** - Annual population growth from 2022 to 2027 is projected to be at 4.0%.

---

## **TENANT HIGHLIGHTS**

**NNN Investment** – minimal landlord responsibilities

**National Company / Strong Guarantee** – Heartland dental has over 1,400 locations across 38 states. Lease is corporately guaranteed by Heartland Dental.







**A** STONEBRIER CENTER  
 Dillard's FOREVER 21 Bath & Body Works  
 BARNES & NOBLE NORDSTROM SEPHORA  
 JCPenney FINISH LINE FOSSIL ALDO  
 VANS DICK'S GameStop VICTORIA'S SECRET Clarks  
 PLACE EXPRESS LANE BRYANT sunglasses hut  
 LUCKY BRAND

**B** SOUTH FRISCO VILLAGE  
 LAIFITNESS OUTBACK Hertz CHRYSLER  
 IN-N-OUT WELLS FARGO RED LOBSTER JACOB'S Ladder RED BATH & BEYOND  
 JARED BBVA DODGE Jeep

**C** LEGACY TOWN CENTER NORTH  
 Apricot Lane PACIUGO AllianceData  
 Regus THE CAPITAL EAST HANNOVER

**D** PRESTON VILLAGE SHOPPING CENTER  
 ON THE BORDER Michaels  
 Chick-fil-e HomeGoods petco McDonald's

**E** ROOMS TO GO IKEA  
 ASHLEY modani FURNITURE

**F** 7 ELEVEN Pizza Hut  
 TACO BELL GameStop Walmart+  
 TITLEMAX sam's club

**G** THE CENTRE AT PRESTON RIDGE  
 DOLLAR TREE GameStop WILD WINGS BEST BUY mauncie's  
 Marshalls Walmart+ KFC ULTA COTTON PATCH



**H** HEADQUARTERS VILLAGE  
 Paradise BAKERY & CAFE FREEBIRDS  
 SUSHI ENVY FIVE GUYS

**I** PLANO CROSSING  
 We Fix It DISCOUNT TIRE BURGER KING THE HOME DEPOT

**J** edoko GIARDINO SHERATON sōna

**K** PRESTON CREEK SHOPPING CENTER  
 FAIRFIELD INN & SUITES Marriott PEI WEI  
 SPRINGHILL SUITES Marriott Cristina's

**L** SHOPS AT STONE BRIER  
 UPTOWN CHEAPSKATE SMOOTHIE KING THE VITAMIN SHOPPE  
 Sun & Ski Sports PATEL BROTHERS

**M** LOWE'S ZOË'S KITCHEN SONIC  
 Wendy's CHASE PLANET TAN  
 Pep Boys FIREHOUSE SUBS CAR-TOYS







# FINANCIAL OVERVIEW



## INVESTMENT SUMMARY

List Price	\$1,399,000
NOI	\$72,292
Cap Rate	5.17%
Address	5044 Tennyson Pkwy Ste A, Plano, TX 75024
Year Built	2007
GLA of Building	±2,728 SF

## FINANCING INQUIRIES

For financing options reach out to:

**PATRICK FLANAGAN**  
**DIRECT +1 (214) 550-0277**  
**PATRICK.FLANAGAN@MATTHEWS.COM**

## ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP
4/1/2023 - 3/31/2024	\$4,433.00	\$53,196.00	\$19.50	3.80%
4/1/2024 - 3/31/2025	\$6,024.33	\$72,292.00	\$26.50	5.17%
4/1/2025 - 3/31/2026	\$6,138.00	\$73,656.00	\$27.00	5.27%
4/1/2026 - 3/31/2027	\$6,251.67	\$75,020.00	\$27.50	5.37%
4/1/2027 - 3/31/2028	\$6,365.33	\$76,384.00	\$28.00	5.46%
4/1/2028 - 3/31/2029	\$6,479.00	\$77,748.00	\$28.50	5.56%
4/1/2029 - 3/31/2030	\$6,592.67	\$79,112.00	\$29.00	5.66%
4/1/2030 - 6/30/2030	\$6,706.33	\$80,476.00	\$29.50	5.76%





# TENANT OVERVIEW



# TENANT OVERVIEW

---



## WEBSITE

[WWW.HEARTLAND.COM](http://WWW.HEARTLAND.COM)

## LOCATIONS

1,000 +

## HEADQUARTERS

EFFINGHAM, IL

## HEARTLAND DENTAL

Heartland Dental was founded in 1997 by Rick Workman, DMD, who opened his first two dental offices in Effingham, IL. Today, Heartland Dental is the nation's largest dental support organization providing non-clinical, administrative support services to 1,000 supported dentists across 37 states. 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.

At Heartland Dental, they are committed to helping dental professionals at every stage of their professional journey. They are experts in the business of dentistry with years of experience in the industry, and we're committed to helping both established practice owners and young professionals further their dental careers. Whether a seasoned owner of a thriving practice or a fresh graduate looking to move forward in your professional life, Heartland Dental is here to help.



# AREA OVERVIEW

## PLANO, TX

Plano is 20 miles northeast of Dallas, TX. The city is part of the Dallas-Fort Worth Metropolitan Area. Plano is home to several corporate headquarters and is the 9th most populous city in Texas with a population of over 284,000 residents. The city of Plano is known for its great schools, parks, and employment opportunities. Plano has over 3,000 acres of parks, along with a bustling retail scene in the day and exciting nightlife after hours. Plano's location offers easy access to the area's professional sports, performing arts, and museums. Plano is also a destination, with more than 1,000 restaurants, world-class shopping, a lively arts scene, and abundant natural beauty. Plano is a desirable place to live, work, and play.

## ECONOMY

Plano's local economy is supported mainly by the trade, transportation, professional services, and health care sectors. The city is home to several company headquarters including At Home, FedEx Office, Fogo de Chão, Frito-Lay, Main Event Entertainment, Pizza Hut, Toyota Motor North America, Zoës Kitchen, and several others. Fortune 1000 companies headquartered in Plano include J.C. Penney, Yum China Holdings, Cinemark Holdings, and Rent-A-Center. Plano attracts and retains companies in the city due to its many business incentives, safe community, and close proximity to the Dallas-Fort Worth Metropolitan Area.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2027 Projection	12,634	132,507	383,238
2022 Estimate	11,368	119,104	344,353
2010 Census	10,523	99,110	291,798
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2027 Projection	5,678	53,031	153,461
2022 Estimate	5,272	48,750	142,240
2010 Census	4,971	39,637	119,155
Growth 2022-2027	7.7 %	8.78 %	7.89 %
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$118,946	\$149,264	\$131,920





### STONEBRIAR CENTRE

Stonebriar Centre mall is one of the premier shopping centers in the Southwest! Featuring major stores such as Nordstrom, Macy's and Dillard's, the mall also offers a family-friendly setting with activities such as a lively carousel, western-themed kids play area, a Dave & Buster's restaurant/entertainment venue, and a 24-screen AMC Theatre movie complex complete with a new IMAX theatre experience.



### FRISCO SQUARE & MAIN STREET SHOPPING

Located along Main Street from the Dallas Tollway to Preston Road, you'll find unique shopping and dining experiences that begin at Frisco Square and continue along Main Street. From Tex-Mex to cupcakes and coffee, Main Street in Frisco has a taste of it all. Frisco Square is also home to a Cinemark NextGen state-of-the-art movie theater.



### THE NEW FURNITURE ROW

America's top furniture and home decor retailers have opened their doors in Frisco. A broad spectrum of style and price are represented in this easily accessible furniture row. Shop your heart out all day long and explore retailers like IKEA, Ethan Allen, Anderson's, Haverty's, Rooms to Go, Ashley Furniture, Zuri, and much more.



### SHOPS AT STARWOOD

The Shops at Starwood is a recognized and award-winning vibrant collection of specialty retail boutiques, services, and one-of-a-kind restaurants located on the Dallas North Tollway at Lebanon Road. Awarded by the Frisco Chamber of Commerce as the Development of the Year in 2008, this Mediterranean-inspired center invites a leisurely stroll to experience the sights and sounds of unique restaurant concepts and boutiques.



### STONEBRIAR COMMONS AT LEGACY

Located in front of The Westin Stonebriar Hotel & Golf Club, this new development includes unique and upscale restaurants, spa, retail, and the contemporary Sheraton Stonebriar Hotel. The center currently features Cantina Laredo, Stonebriar Spa, Silver Fox Steakhouse, and Kenny's Burger Joint, among other exciting shopping and dining options.



### LEGACY WEST

Legacy West is a business and cultural district in Plano, Texas, bordered on the south by the curving Legacy Drive and Headquarters Drive, on the north by the Sam Rayburn Tollway. It includes 415,000 square feet of retail, restaurant and office space, a 55,000 square-foot food hall, over 1,300 residential units, and a 303-room Renaissance Hotel.





## **BUSINESS PARKS & CORPORATE REAL ESTATE**

Plano has many business parks with ample notable businesses.

### » **GRANITE PARK**

Granite Park, on Sam Rayburn Tollway and the Dallas North Tollway, has over 1.8 million square feet of office and retail space. Future plans include building three 20-story buildings, creating over 1.2 million square feet of rentable space.

Notable Companies: Fannie Mae, Alkami Technology, Altice USA, Coca-Cola North America

### » **INTERNATIONAL BUSINESS PARK**

International Business Park, a 300-acre master-planned office park, lies at the intersection of the Dallas North Tollway and the President George Bush Turnpike.

Notable Companies: Hyundai Capital America, ReachLocal, Healthcare Associates of Texas

### » **LEGACY CENTRAL**

Legacy Central, an 85-acre technology-focused mixed-use development, is located at the southwest corner of US 75 and Legacy Drive.

Notable Companies: Samsung Electronics America, Peloton, Ribbon Communications



## FRISCO'S 2,500-ACRE FIELDS DEVELOPMENT

After months of planning, developers gave Frisco city council and zoning commission conceptual plans for the project, which is expected to cost as much as \$12.7 billion. The property stretches from Preston Road across the tollway and all the way north to U.S. Highway 380. The massive development will have more than 10,000 homes and up to 18 million square feet of commercial space. A 480-acre section of the project has already been sold for the PGA of America's new headquarters, two golf courses, and an Omni resort hotel.

Preliminary plans for the Fields development show three new residential communities that would be built on the east and west sides of the property on Legacy Drive and Preston Road. At the heart of the development along the tollway, the developers plan to build a large commercial district. Another commercial complex would be built on U.S. 380. The high-rise "city center" along the tollway would have a mixed-use commercial, retail and residential complex similar to Legacy West. There will also be property for corporate office campuses.

More than 30,000 people could ultimately work on the Fields site. One of the goals is to prepare an office campus site in the Fields project that will be ready for the next State Farm Insurance or Toyota that's looking to build a major office center.

**\$12.7 BILLION**  
EXPECTED COST

**±10,000 HOMES**  
TO BE BUILT

**±30,000 PEOPLE**  
TO WORK ON SITE

**<18 MILLION**  
SF OF COMM. SPACE





## PGA HEADQUARTERS

PGA of America headquarters now under construction in Frisco. The headquarters will stand alongside two brand new championship golf courses, a short course, practices areas, a clubhouse, an Omni resort, among other features. INITIAL ESTIMATES SUGGEST IT IS A \$520 MILLION INVESTMENT. It will also host several PGA Championships.

The PGA of America is COMPRISED OF NEARLY 29,000 PGA PROFESSIONALS and hosts several spectator events including the PGA Championship, Ryder Cup, KitchenAid Senior PGA Championship and KPMG Women's PGA Championship.

## UNT FRISCO CAMPUS

The master plan for the University of North Texas' Frisco campus aims to connect to the adjacent Fields development and a future city park. The campus could also have a STUDENT POPULATION OF 3,000. The master plan indicates that further build-out will include two additional mall areas, which contain walkable spaces and natural surroundings, an event plaza, a trail system, preserved natural areas, and a central amphitheater.

AROUND 1,600 UNT STUDENTS ARE CURRENTLY MAKING THEIR MARK in Frisco at UNT's Hall Park and Inspire Park campuses as well as at the Collin College Higher Education Center in McKinney. UNT Frisco currently has its first cohort of 25 freshmen looking to complete a degree in project design and analysis out of the Hall Park campus

When students begin classes at the upcoming UNT Frisco campus in the spring 2023 semester, the first part of the campus will be ready. It will contain the campus entrance, a surface parking lot, the first building structure, a bell tower, a prairie amphitheater, and a pavilion. THE CAMPUS COULD BE AS LARGE AS 150,000 SQUARE FEET.





## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Heartland Dental** located at **5044 Tennyson Pkwy Ste A, Plano, TX 75024** ("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. 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 detrimental to the interest of the Seller.

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 corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

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 Seller 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 this Offering Memorandum.

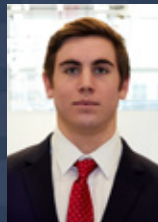


OFFERING MEMORANDUM

# HEARTLAND DENTAL

5044 TENNYSON PKWY STE A  
PLANO, TX 75024

## EXCLUSIVELY LISTED BY



**ROMAN STUART**  
*Associate*

DIRECT +1 (214) 295-8565  
MOBILE +1 (952) 356-2999  
roman.stuart@matthews.com  
License No. 743252 (TX)



**ANDREW GROSS**  
*Market Leader*

DIRECT +1 (214) 295-4511  
MOBILE +1 (435) 659-1404  
andrew.gross@matthews.com  
License No. 757792 (TX)

## BROKER OF RECORD

*Kyle Matthews*  
License No. 9005919 (TX)

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES





## Information About Brokerage Services

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Kyle Matthews/Matthews Retail Group Inc.	<b>678067</b>	<b>kyle.matthews@matthews.com</b>	<b>(310) 919-5757</b>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<b>Kyle Matthews</b>	<b>678067</b>	<b>kyle.matthews@matthews.com</b>	<b>(310) 919-5757</b>
Designated Broker of Firm	License No.	Email	Phone
_____ Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
_____ Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date