

REPRESENTATIVE PHOTO

HEARTLAND DENTAL

LP LADT | PATEL
INVESTMENT ADVISORS

GRAND RAPIDS, MI



BRAND NEW 10-YEAR
CORPORATE LEASE WITH 10%
INCREASES EVERY 5 YEARS



98,921 RESIDENTS IN GROWING
TRADE AREA WITH \$84,091
AVERAGE HOUSEHOLD INCOME



EXCELLENT ACCESS AND
VISIBILITY TO 56,900 VPD AT
SIGNALIZED INTERSECTION



GRAND VALLEY STATE UNIVERSITY
21,648 STUDENTS & 3,500 EMPLOYEES



32,300 VPD



24,600 VPD

WILSON AVE SW

LAKE MICHIGAN DR



SUBJECT PROPERTY



WESTON AT WILSON APARTMENTS
209 UNITS



RESIDENTIAL COMMUNITIES
98,921 RESIDENTS IN
PRIMARY TRADE AREA



GRAND RAPIDS
6 MILES

JOHN BALL ZOO
600,000 ANNUAL VISITORS

DOLLAR GENERAL
Starbucks
Advance Auto Parts
BURGER KING

SPECTRUM HEALTH BUTTERWORTH
852 BEDS

Speedway
CHASE
FAMILY FARE
AT&T



32,300 VPD

Wendy's

TACO BELL

Advance Auto Parts

WESTON AT WILSON APARTMENTS
209 UNITS

McDonald's

Flagstar Bank

wellnow
URGENT CARE

Walgreens

Starbucks

Chick-fil-A

SUBJECT PROPERTY

Culver's

CONSUMERS CREDIT UNION
Your life. Our commitment.

24,600 VPD

WILSON AVE SW

MARATHON

Arby's

Applebee's
GRILL & BAR

AT&T
verizon

Jimmy John's

Panera BREAD
tropical CAFE
SMOOTHIE

meijer
Starbucks

RESIDENTIAL COMMUNITIES
98,921 RESIDENTS IN
PRIMARY TRADE AREA





**WEST MICHIGAN ACADEMY
ENVIRONMENTAL SCIENCE**
755 STUDENTS

ZINSER ELEMENTARY
411 STUDENTS

24,600 VPD

32,300 VPD

US
45

LAKE MICHIGAN DR

US
45

WILSON AVE SW



RESIDENTIAL COMMUNITIES
98,921 RESIDENTS IN
PRIMARY TRADE AREA

**SUBJECT
PROPERTY**

WESTON AT WILSON APARTMENTS
209 UNITS





WILSON TOWN CENTER

COSTCO WHOLESALE
HomeGoods

THE HOME DEPOT

BEST BUY

GRANDVILLE MARKETPLACE

LOWE'S

HOBBY LOBBY

ROSS DISCOUNT
DRESS FOR LESS

DOLLAR TREE

PET SMART

Walmart

Auto Zone

CHASE

Walgreens

meijer

Advance Auto Parts

Curves

O'Reilly AUTO PARTS

Wendy's

NAPA

FAMILY FARE

TRACTOR SUPPLY CO.

RIVERTOWN CROSSINGS MALL

TARGET

CHIPOTLE MEXICAN GRILL

AT&T

McDonald's

RIVERTOWN CROSSINGS MALL

KOHL'S

macy's

JCPenney

DICK'S SPORTING GOODS

NAPA

Arby's

at home

DUNKIN'

ALDI

KFC

McDonald's

TACO BELL

CUMMINGS ELEMENTARY
414 STUDENTS

24,600 VPD

CONSUMERS CREDIT UNION
Your life. Our commitment.

ALDI

WESTON AT WILSON APARTMENTS
209 UNITS

AT&T

verizon

Blain's FARM & FLEET

meijer

Starbucks

Advance Auto Parts

TACO BELL

wellnow
URGENT CARE

Calver's

SUBJECT PROPERTY

WILSON AVE SW

Panera BREAD

tropical CAFE
SMOOTHIE

Jimmy John's
HAND-MADE SANDWICHES

32,300 VPD

US 45

US 45

LAKE MICHIGAN DR

Flagstar Bank

Starbucks

Chick-fil-A

Arby's

Applebee's
GRILL & BAR

McDonald's

Walgreens

MARATHON

RESIDENTIAL COMMUNITIES
98,921 RESIDENTS IN
PRIMARY TRADE AREA



 348 WILSON AVE NW,
GRAND RAPIDS, MI 49534

\$2,800,000
6.00% CAP RATE



GROSS LEASABLE AREA
4,200 SF



LOT SIZE
0.98± ACRES



YEAR BUILT
2023



NOI
\$168,000

LEASE SUMMARY

LEASE TYPE	NNN
ROOF & STRUCTURE	Landlord Responsible
TENANT	Heartland Dental, LLC
LEASE TERM	10 Years
RENT COMMENCEMENT	Est. 9/15/2023
RENT EXPIRATION	Est. 9/14/2033
INCREASES	10% Every 5 Yrs. & Options
OPTIONS	Three, 5-Year

RENT SUMMARY

TERM	MONTHLY	ANNUAL
Years 1-5	\$14,000	\$168,000
Years 6-10	\$15,400	\$184,800
Option 1	\$16,940	\$203,280
Option 2	\$18,643	\$223,608
Option 3	\$20,496	\$245,952

INVESTMENT HIGHLIGHTS



SECURE INCOME STREAM

- New 10-Year Lease, 10% Increases Every 5 Years
- Brand New 2023 Block Construction, Minimal Landlord Responsibilities, Latest Prototype
- Corporate Guaranty from Heartland Dental, the Nation's Largest Dental Support Organization
- Heartland Dental is Affiliated with Over 2,300 Doctors in 1,550 Locations



PROXIMITY

- 98,921 Residents in Growing Trade Area with \$84,091 Average Household Income
- Excellent Access and Visibility to 56,900 VPD at Signalized Intersection
- Minutes to Grand Valley State University with 21,648 Students and 3,500 Employees
- Surrounded by Several Single-Family Communities and Apartment Complexes including Westtown at Wilson (199 units), Hampton Lakes (200 units) and Apple Ridge (806 units)
- Across from Meijer Anchored Center and Situated within Major Retail Trade Area with Aldi, Chick-fil-A, Walgreens, Starbucks, and Taco Bell
- Grand Rapids is the 2nd Largest City in Michigan, Home to Over 11,000 Employers that Employ Over 273,000 People
- 6 Miles to Downtown Grand Rapids, 18 Miles to Gerald R. Ford International Airport

HEARTLAND
DENTAL





REPRESENTATIVE PHOTO

TENANT OVERVIEW

HEARTLAND DENTAL

Heartland Dental operates as a dental practice management organization with headquarters in Effingham, Illinois. It provides support through continuing education; and management services, such as staffing, human relations, purchasing, administration, financial, marketing and information technology support. Heartland Dental is focused on positively impacting dentistry with the goal of offering dentists the freedom to focus on their craft. This culture is sustained with continuing education and ongoing leadership development at all levels of the organization.

Heartland Dental has expanded to over 20,000 team members in over 1,600 supported offices with over 2,400 supported doctors across 38 states. They are able to differentiate themselves from competition to become what they are today. They provide dentists, hygienists, and non-clinical team members with world-class non-clinical administrative and operational support to help them achieve sustainable professional and financial growth.

Heartland Dental has a mission to help dentists and their teams deliver the highest quality dental care and experiences to the communities they serve. They do this while providing exceptional careers and creating value for our stakeholders.

WWW.HEARTLAND.COM



HEADQUARTERS
EFFINGHAM
ILLINOIS

FOUNDED
1997

LOCATIONS
1,600+

OF STATE
38

ADDITIONAL PHOTOS

TAKEN MAY 4TH, 2023



ADDITIONAL PHOTOS

TAKEN MAY 4TH, 2023



DRONE FOOTAGE



CLICK TO WATCH

SITE OVERVIEW

LOT SIZE

0.98±

ACRES

VPD

56,900

AT SIGNALIZED INTERSECTION

PARKING

31

SPACES

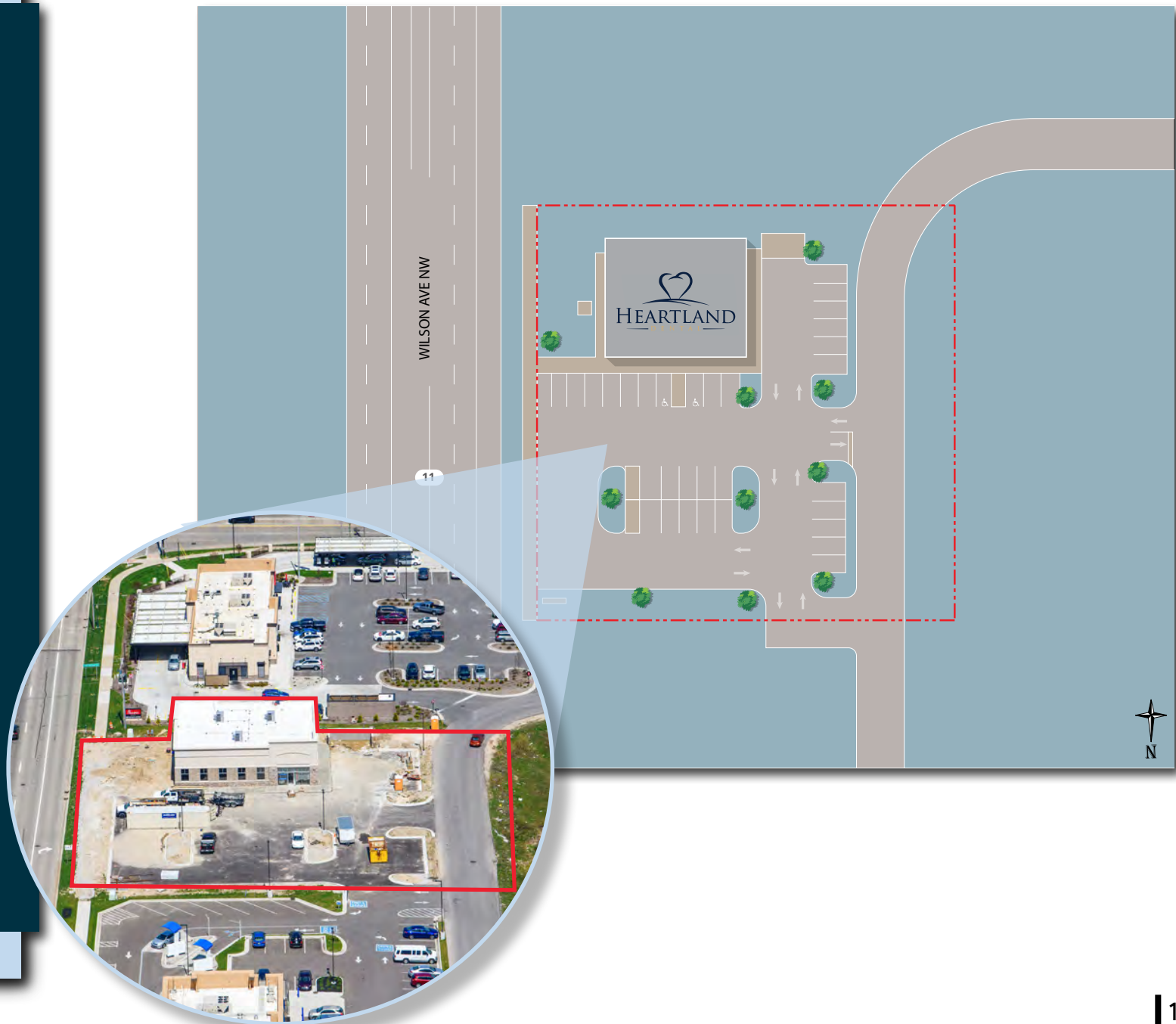
NEARBY TENANTS

CHICK-FIL-A, STARBUCKS, ALDI,
WALGREENS, STARBUCKS,
MEJER, CULVER'S, AND MORE.

DAYTIME POPULATION

98,377

TOTAL



GRAND RAPIDS, MICHIGAN



ABOUT GRAND RAPIDS

The City of Grand Rapids is the second largest city in the state of Michigan. It encompasses an area of approximately 45 square miles. Grand Rapids is located in west central Michigan, roughly 30 miles east of Lake Michigan. The Grand Rapids River, the major state waterway, runs through the city's center, giving the city its name. The river has been an integral part of the city for hundreds of years. The first settlers utilized the river as means for transportation and a source for food. Later, it was a major driver of for logging during the furniture boom. This boom is what put Grand Rapids on the map. They became a worldwide leader in the production of fine furniture after the international exhibition in Philadelphia in 1876 and still are today. It gave way to one of the city's many nicknames: "The Furniture City." Today the river is used to connect the community as it flows right through the heart of it.

ATTRACTIONS



Whether you're interested in exploring the outdoors, learning about history and culture, or experiencing the arts, Grand Rapids has something to offer. From world-class museums and art galleries to beautiful parks and gardens, there are countless reasons to visit Grand Rapids and discover all that this exciting destination has to offer. Here are some of the top attractions: Frederik Meijer Gardens & Sculpture Park is a 158-acre botanical garden and outdoor sculpture park, featuring over 300 works of art and a wide variety of plants and flowers. The Gerald R. Ford Presidential Museum showcases the life and legacy of President Ford. The John Ball Zoo is home to over 2,000 animals from around the world. In addition, Millennium Park is a 1,500-acre park featuring beaches, playgrounds, hiking and biking trails, and other outdoor recreational activities.

EDUCATION



There are 7 colleges in Grand Rapids and 55 colleges within 100 miles enrolling a total of 280,347 students. The largest university in the area is Michigan State University enrolling 49,659 students. The second largest university is Grand Valley State enrolling 21,648 students and located West of the subject property.

ECONOMY



Grand Rapids, Michigan is home to a diverse range of industries, with a strong focus on manufacturing, healthcare, and information technology. Some of the top manufacturing companies include General Motors which produces a range of automotive components and engines, Steelcase is a global leader in office furniture design and manufacturing, and Bissell a manufacturer of floor care products, including vacuum cleaners, carpet cleaners, and steam mops. A few of the top IT companies are Open Systems Technologies, Blue Medora and CQL Corp. Kent is also home to leading healthcare providers, research institutions, and medical device manufacturers including The Van Andel Institute, a biomedical research institution that conducts research on cancer, and neurodegenerative diseases. Additionally, Stryker is a leading manufacturer of medical devices and equipment.

TRANSPORTATION



The closest airports to Grand Rapids include Gerald R. Ford International Airport (9 miles), Muskegon County Airport (32 miles), Kalamazoo/Battle Creek International Airport (50 miles) and Capital Region International Airport (56 miles).

WEST MICHIGAN BY THE NUMBERS

13-COUNTY REGION POPULATION DATA

1,606,562
POPULATION

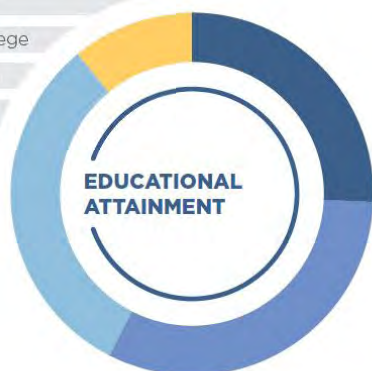
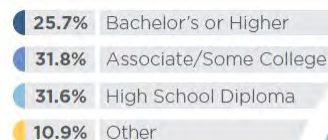
36.9
MEDIAN AGE

584,482
HOUSEHOLDS

832,429
LABOR FORCE

85,483
COLLEGE ENROLLMENT

DATA SOURCE: Economic Modeling Specialists International (EMSI), US Census Bureau American Community Survey (ACS), Bureau of Labor Statistics Local Area Unemployment Statistics



DATA SOURCE: US Census Bureau ACS

COLLEGES & UNIVERSITIES

COLLEGE & UNIVERSITIES	ENROLLMENT
Grand Valley State University	25,049
Grand Rapids Community College	14,269
Ferris State University	13,798
Davenport University - Western Region	7,160
Muskegon Community College	4,311
Calvin College	3,840
Baker College	3,481
Hope College	3,150
Cornerstone University	2,361
Aquinas College	1,716
Montcalm Community College	1,691
Kendall College of Art & Design	1,214
Michigan State University - West	977
Western Michigan University - Grand Rapids	900
Other Area Colleges & Universities	1,566
Total	85,483

DATA SOURCE: The Right Place, Inc.

#1 TOP STATE FOR AUTO MANUFACTURING JOBS- MICHIGAN
BUREAU OF LABOR STATISTICS

STEM DEGREE COMPLETIONS

STEM DEGREE	COMPLETIONS
Science (Life & Physical)	1,426
Technology	659
Engineering	1,107
Mathematics	190
Health Sciences	3,769

DATA SOURCE: EMSI

DEMOGRAPHICS

POPULATION	1 MI	3 MI	5 MI
2022 Total	6,369	29,926	98,921
2010 Total	5,842	26,844	91,006
2000 Total	5,733	24,627	89,268
Total Daytime Population	5,872	23,685	98,377

HOUSEHOLDS	1 MI	3 MI	5 MI
2022 Total Households	2,853	12,250	38,890

INCOME	1 MI	3 MI	5 MI
2022 Median Income	\$67,282	\$75,270	\$63,494
2022 Average Income	\$88,351	\$94,979	\$84,091

AGE/HOME VALUE	1 MI	3 MI	5 MI
2022 Est. Median Age	33.2	39.9	36.4
18 and Older	80.6%	80.7%	77.3%
2022 Est. Median Home Value	\$222,560	\$233,747	\$210,950
2027 Est. Median Home Value	\$237,370	\$254,226	\$241,404

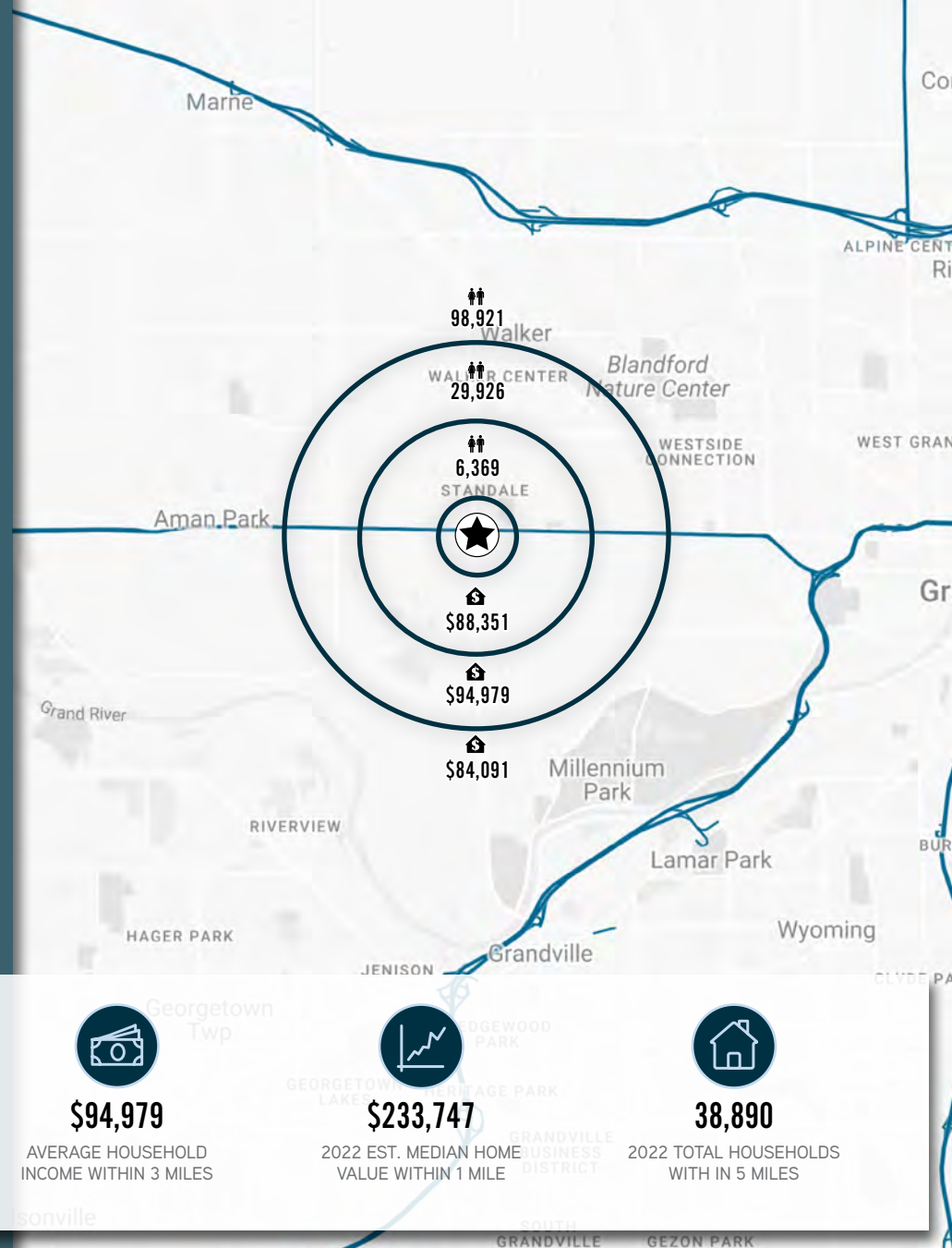
EDUCATION	1 MI	3 MI	5 MI
Bachelor's Degree or Higher	33.4%	37.6%	33.0%



Population (2022)



Average Household Income (2022)



98,377

TOTAL DAYTIME POPULATION
WITHIN 5 MILES



37.6%

INDIVIDUALS WITH A BACHELOR'S
DEGREE OR HIGHER WITHIN 3 MILES



98,377

2022 TOTAL POPULATION
CONSENSUS WITHIN 5 MILES



\$94,979

AVERAGE HOUSEHOLD
INCOME WITHIN 3 MILES



\$233,747

2022 EST. MEDIAN HOME
VALUE WITHIN 1 MILE



38,890

2022 TOTAL HOUSEHOLDS
WITHIN 5 MILES

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