



HEARTLAND[®] DENTAL

620 South Union Avenue | Havre de Grace, MD 21078

**EXCLUSIVE OPPORTUNITY: HEARTLAND DENTAL – PART OF A PREMIER 10-PROPERTY PORTFOLIO,
BACKED BY THE NATION'S LARGEST DENTAL NETWORK**



PRICE: \$652,223



LEASE TERM: ±3.5 Years



CAP RATE: 8.50%



HEARTLAND DENTAL: 1,700+ Unit Operator

MATTHEWS[™]
REAL ESTATE INVESTMENT SERVICES



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HEARTLAND DENTAL OFFERING MEMORANDUM

This Property is Available to Purchase as an Individual Asset, Part of a Small Group of Properties, or as a Complete, Ten-Property Portfolio.
CONTACT THE BROKER FOR GROUPED OR PORTFOLIO PRICING



620 SOUTH UNION AVENUE | HAVRE DE GRACE, MD 21078

EXCLUSIVELY LISTED BY

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620 South Union Avenue
Havre de Grace, MD

PROPERTY OVERVIEW

SECTION 1





THE OFFERING

Matthews™ Healthcare Division is pleased to offer to qualified investors the opportunity to acquire a fee simple property leased to **Heartland Dental**. Within the dental world, Heartland is the premier operator, and boasts over 1,700 locations, 2,800 doctors, and has been in business for nearly 30 years. They have added locations every year by acquiring existing and successful dental practices that are well established within the communities they serve.

This property is offered as part of a portfolio, and could be purchased by itself or in combination with other locations. The portfolio offers a very diverse array of options, with varying price points, lease lengths, and cap rates.

620 SOUTH UNION AVENUE OVERVIEW



PRICE
\$652,223



GLA
±2,800 SF



CAP RATE
8.50%



NOI
\$55,439

HEARTLAND DENTAL OFFERING MEMORANDUM

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INVESTMENT HIGHLIGHTS

HEARTLAND DENTAL - LARGEST DENTAL OPERATOR

Heartland is the country's largest network of dental practices with over 1,700 locations, 2,800 doctors, and 20,000 employees. They have consistently added new locations every year since the company was founded in 1995, and currently are growing at nearly 100 locations per year.

\$187 BILLION INDUSTRY

Dentistry is one of the largest industries in healthcare and grows by an average of 5.3% annually.

RARE INFLATION HEDGE

The rent increases by the greater of 2.5% or CPI annually, offering investors the ability to truly keep pace with inflation over time.

LONG-TERM LOCATION COMMITMENT

Heartland signed a 10-year lease at the location when purchasing the business in 2019, demonstrating a commitment to this location and providing confidence in their success at this clinic.

BITE SIZE DEAL

The property offers investors the opportunity to acquire a long-term NNN lease with a national tenant at under \$800,000.

ADVANTAGEOUS PER/SF METRICS

At a price of just \$256/SF the property is priced below replacement cost. Just the interior build-out costs alone for dental offices can frequently pass over \$150/SF.

STRONG HISTORICAL OCCUPANCY

The property has been operating as a dental practice for well over a decade, providing a buyer a high level of comfort with the success of the current property use.

SPECIALIZED USE & TENANT INVESTMENT IN LOCATION

It is costly for dental practices to relocate due to having one of the highest build-out costs across all medical specialties. Practices tend to stay put due to the difficulty in retaining the same patients after moving.

INVESTMENT SUMMARY

List Price	\$652,223
NOI	\$55,439
Cap Rate	8.50%
Price PSF	\$232.94
Rent PSF	\$19.80
Address	620 S Union Ave, Havre de Grace, MD
GLA of Building	±2,800 SF
Lot Size	±0.15 AC
Year Built	2001

LEASE ABSTRACT

Tenant Name	Heartland Dental
Type of Ownership	Fee Simple
Tenant Entity	Heartland Dental LLC
Lease Type	NNN
Lease Commencement Date	5/16/2018
Lease Expiration Date	5/31/2028
Term Remaining on Lease	±3.5 Years
Rental Increases	The Greater of CPI or 2.5% Annually
Option Periods	Four (4) Five (5) Year Options
Tenant Responsible	Taxes, Maintenance, Insurance
Landlord Responsible	Roof, Structure

LEASE EXPENSE ABSTRACT

Expense Item	Tenant Responsible	Landlord Responsible
Property Taxes	x	
Insurance	x	
Parking Lot	x	
HVAC	x	
Landscaping	x	
Utilities	x	
Interior	x	
Structure		x
Roof		x

*Tenant pays a management fee not to exceed 5% of operating expenses

FOR FINANCING INQUIRIES PLEASE CONTACT

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HEARTLAND DENTAL OFFERING MEMORANDUM

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HAVRE DE GRACE MIDDLE/HIGH SCHOOL
1,400 STUDENTS



± 32,100 VPD



REHAN KHAN
SPORTS MEDICINE PHYSICIAN



HAVRE DE GRACE ELEMENTARY
566 STUDENTS



**SUBJECT
PROPERTY**

620 S Union Ave
Grace, MD

S UNION AVE



Havre de Grace, MD

PORTFOLIO OVERVIEW

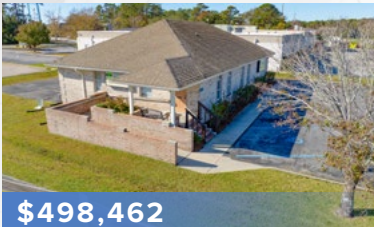
SECTION 2



PORTFOLIO SUMMARY

THIS EXCLUSIVE 10-PROPERTY HEARTLAND DENTAL PORTFOLIO OFFERS FLEXIBILITY FOR INVESTORS, WITH THE OPTION TO PURCHASE PROPERTIES INDIVIDUALLY, IN GROUPS, OR AS A COMPLETE PORTFOLIO. BELOW, YOU WILL FIND A SUMMARY OF EACH ASSET, SHOWCASING THEIR UNIQUE ATTRIBUTES.

CONTACT THE BROKER FOR GROUPED OR PORTFOLIO PRICING



\$498,462

HEARTLAND DENTAL
MOREHEAD CITY, NC

TERM REMAINING: ±8.6 YRS
CAP RATE: 6.50%



\$1,001,467

HEARTLAND DENTAL
PENSACOLA, FL

TERM REMAINING: ±8.0 YRS
CAP RATE: 6.75%



\$1,164,171

HEARTLAND DENTAL
WYOMING, MI

TERM REMAINING: ±7.6 YRS
CAP RATE: 7.50%



\$887,374

HEARTLAND DENTAL
MIDLOTHIAN, VA

TERM REMAINING: ±7.2 YRS
CAP RATE: 6.50%



\$828,178

HEARTLAND DENTAL
SCOTTSBURG, IN

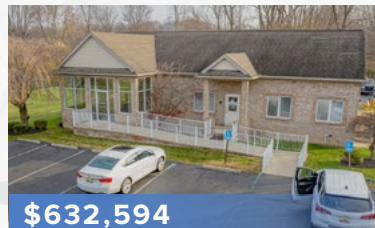
TERM REMAINING: ±6.9 YRS
CAP RATE: 7.50%



\$1,528,573

HEARTLAND DENTAL
CINCINNATI, OH

TERM REMAINING: ±6.9 YRS
CAP RATE: 7.25%



\$632,594

HEARTLAND DENTAL
TEMPERANCE, MI

TERM REMAINING: ±6.4 YRS
CAP RATE: 7.50%



\$464,558

HEARTLAND DENTAL
MUNCIE, MI

TERM REMAINING: ±6.0 YRS
CAP RATE: 7.50%



\$1,475,546

HEARTLAND DENTAL
JACKSONVILLE, NC

TERM REMAINING: ±4.6 YRS
CAP RATE: 7.50%



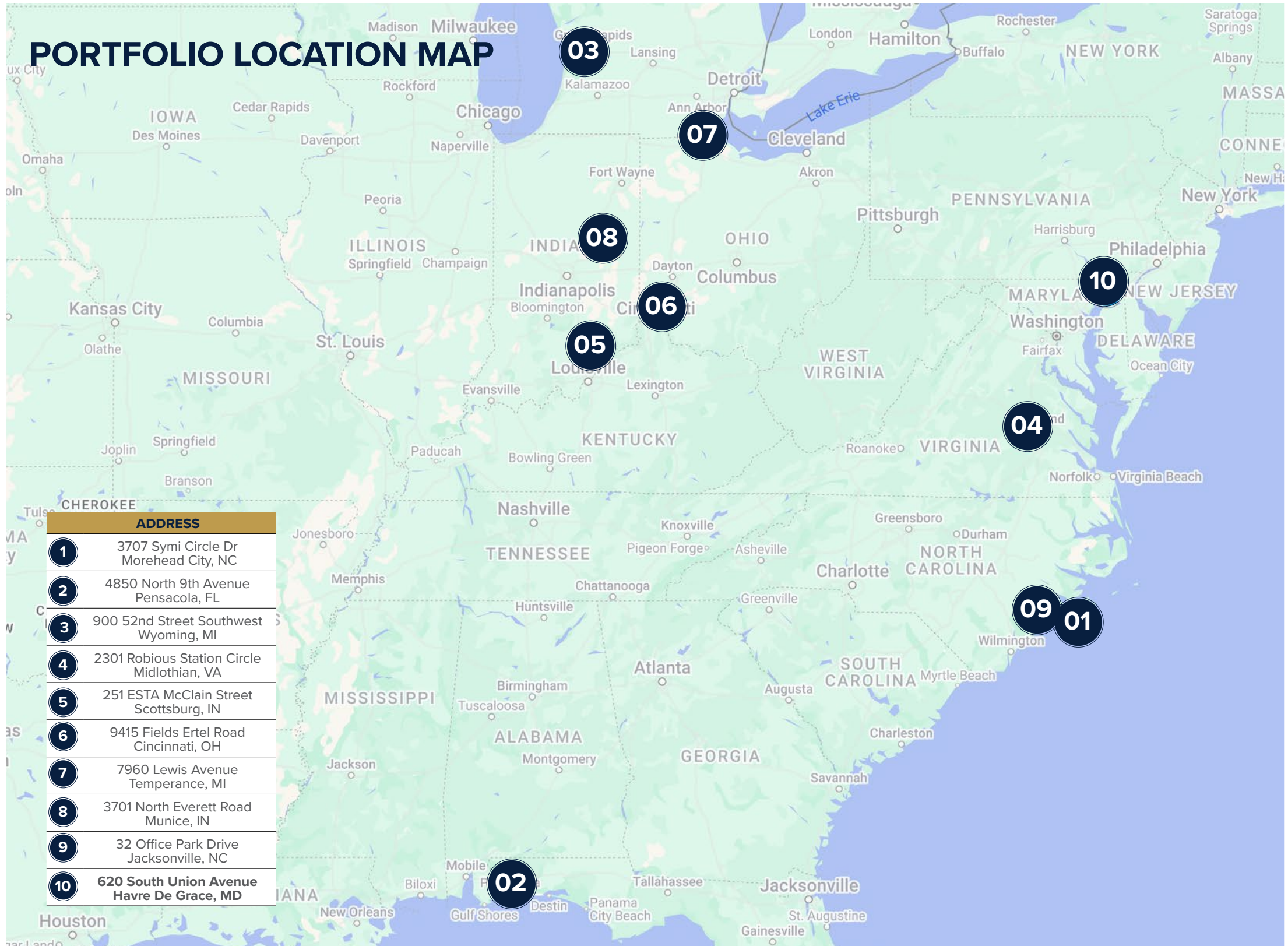
\$652,223

HEARTLAND DENTAL
HAVRE DE GRACE, MD

TERM REMAINING: ±3.6 YRS
CAP RATE: 8.50%

PORTFOLIO LOCATION MAP

ADDRESS	
1	3707 Symi Circle Dr Morehead City, NC
2	4850 North 9th Avenue Pensacola, FL
3	900 52nd Street Southwest Wyoming, MI
4	2301 Robious Station Circle Midlothian, VA
5	251 ESTA McClain Street Scottsburg, IN
6	9415 Fields Ertel Road Cincinnati, OH
7	7960 Lewis Avenue Temperance, MI
8	3701 North Everett Road Munice, IN
9	32 Office Park Drive Jacksonville, NC
10	620 South Union Avenue Havre De Grace, MD





Havre de Grace, MD

TENANT OVERVIEW

SECTION 3





ABOUT HEARTLAND DENTAL

Heartland Dental, founded in 1997 by Dr. Rick Workman in Effingham, Illinois, is the nation's largest dental support organization (DSO). The company provides non-clinical administrative support to over 2,800 doctors across more than 1,700 offices in 38 states, including the District of Columbia. Their mission is to support dentists and their teams in delivering the highest quality patient care and experiences to the communities they serve.

Heartland Dental offers a comprehensive range of services, including general dentistry, orthodontics, restorative care, and other oral health specialties. They are committed to providing supported doctors with access to continuing education, leadership training, state-of-the-art equipment, and efficient operational systems.



2,800

NUMBER OF DOCTORS

1,700+

NUMBER OF LOCATIONS

1997

YEAR FOUNDED

HEARTLAND.COM

WEBSITE



HEARTLAND[®]
DENTAL

620 South Union Avenue
Havre de Grace, MD

AREA OVERVIEW

SECTION 4



HAVRE DE GRACE, MARYLAND

Havre de Grace, Maryland is located where the Susquehanna River meets the Chesapeake Bay. Its economy relies on tourism, maritime industries, and small businesses. The city benefits from its waterfront location, supporting boating, fishing, and related industries. Tourism contributes through local shops, restaurants, and attractions like the Concord Point Lighthouse and waterfront parks. Proximity to Aberdeen Proving Ground provides jobs and economic stability. Community events and seasonal festivals also support the local economy by drawing visitors to the area.

DEMOGRAPHICS

	3 MI	5 MI	10 MI
2029 PROJECTION	23,239	43,254	109,496
2024 POPULATION	22,505	41,625	105,516
Annual Growth 2020-2024	1.0%	2.0%	1.8%
Annual Growth 2024-2029	0.7%	0.8%	0.8%
2029 HOUSEHOLDS	8,850	15,591	38,609
2024 HOUSEHOLDS	9,243	16,824	41,465
Annual Growth 2020-2024	0.9%	1.9%	1.5%
Annual Growth 2024-2029	0.7%	0.8%	0.8%
AVG HH INCOME	\$111,106	\$102,238	\$102,332

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 **620 South Union Avenue, Havre de Grace, MD 21078** ("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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