



HEARTLAND[®] DENTAL

900 52nd St SW | Wyoming, MI 49509

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



PRICE: \$1,164,171



LEASE TERMS: ±7 Years & 1 Year



CAP RATE: 7.72%



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



900 52ND ST SW | WYOMING, MI 49509

EXCLUSIVELY LISTED BY

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HEARTLAND DENTAL OFFERING MEMORANDUM 3

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900 52nd Sreet SW
Wyoming, MI

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.

900 52ND ST SW OVERVIEW



PRICE
\$1,164,171



GLA
±4,434 SF



CAP RATE
7.72%



NOI
\$89,871

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.

STRONG INFLATION HEDGE

The tenants have 1.5% and 2.5% annual rent increases, 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 2022, demonstrating a commitment to this location and providing confidence in their success at this clinic.

STRONG HISTORICAL OCCUPANCY

The property has been operating as a dental practice since 2011, providing a buyer a high level of comfort with the success of the current property use.

FAVORABLE RETAIL PROXIMITY

The property conveniently sits a block away from a retail corridor that is home to Target, Menards, Meijer and several other national tenants.

HIGH TRAFFIC THROUGHFARE

The property sits off of Clyde Park Ave, which sees over 16,000 cars per day.

GROWING MI MARKET

Wyoming sits within the greater Grand Rapids metro, which is home to just over 1,000,000 residents. The area had just under a double-digit growth rate over the last decade and is expecting to continue to boom over the next decade.

INVESTMENT SUMMARY

List Price	\$1,164,171
NOI	\$89,871
Cap Rate	7.72%
Price PSF	\$262.56
Rent PSF	\$20.27
Address	900 52nd St SW, Wyoming, MI
GLA of Building	±4,434 SF
Lot Size	±0.93 AC
Year Built	2011



RENT ROLL

TENANT	LEASE START	LEASE END	SIZE (SF)	% OF NRA	CONTRACT RENTAL RATE		RENT PSF	RENTAL INCREASES	OPTIONS REMAINING	TERM REMAINING	LEASE STRUCTURE
					YEAR	MONTH					
Heartland Dental	04/13/22	04/30/32	3,500	79%	\$74,295	\$6,191	\$21.23	1.5% Annual	Four (4) Five (5) Year Options	7 Years	NN
Oui Beau (Beauty Tenant)	12/01/20	11/30/25	934	21%	\$15,576	\$1,298	\$16.68	2.5% Annual	Two (2) Five (5) Year Options	1 Year	NN
TOTALS			4,434	100%	\$89,871	\$7,489	\$20.27				

FOR FINANCING INQUIRIES PLEASE CONTACT

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Gordon
FOOD SERVICE

Gordon
FOOD SERVICE

 **SOUTHEAST KELLOGGSVILLE ELEMENTARY**
282 STUDENTS

 **CITY LINE APARTMENTS**
270 UNITS

Wendy's
Culver's
FRESH CUSTARD
BUTTERBURGERS

BEHLER-YOUNG
COMPANY


CREEKSIDE
ESTATES

RELIABLE
SERVICE
CONTRACTORS
A smart care COMPANY

Diamonds
SPORTS TRAINING

THE HOME DEPOT
ALDI

Walmart
Supercenter

131

± 98,500 VPD

CHOICESCHOOLS
ASSOCIATES

BAGEL
BEANERY

CLYDE PARK AVE SW ± 16,700 VPD


MACATAWA BANK

52ND ST SW

**SUBJECT
PROPERTY**

**WK
TV**



PORTFOLIO OVERVIEW

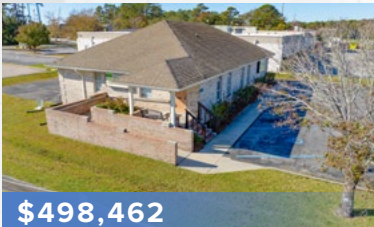
SECTION 2



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.

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\$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**

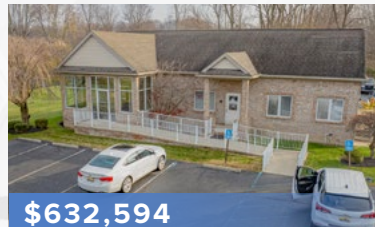
TERM REMAINING: ±6.9 YRS
CAP RATE: 7.50%



\$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%

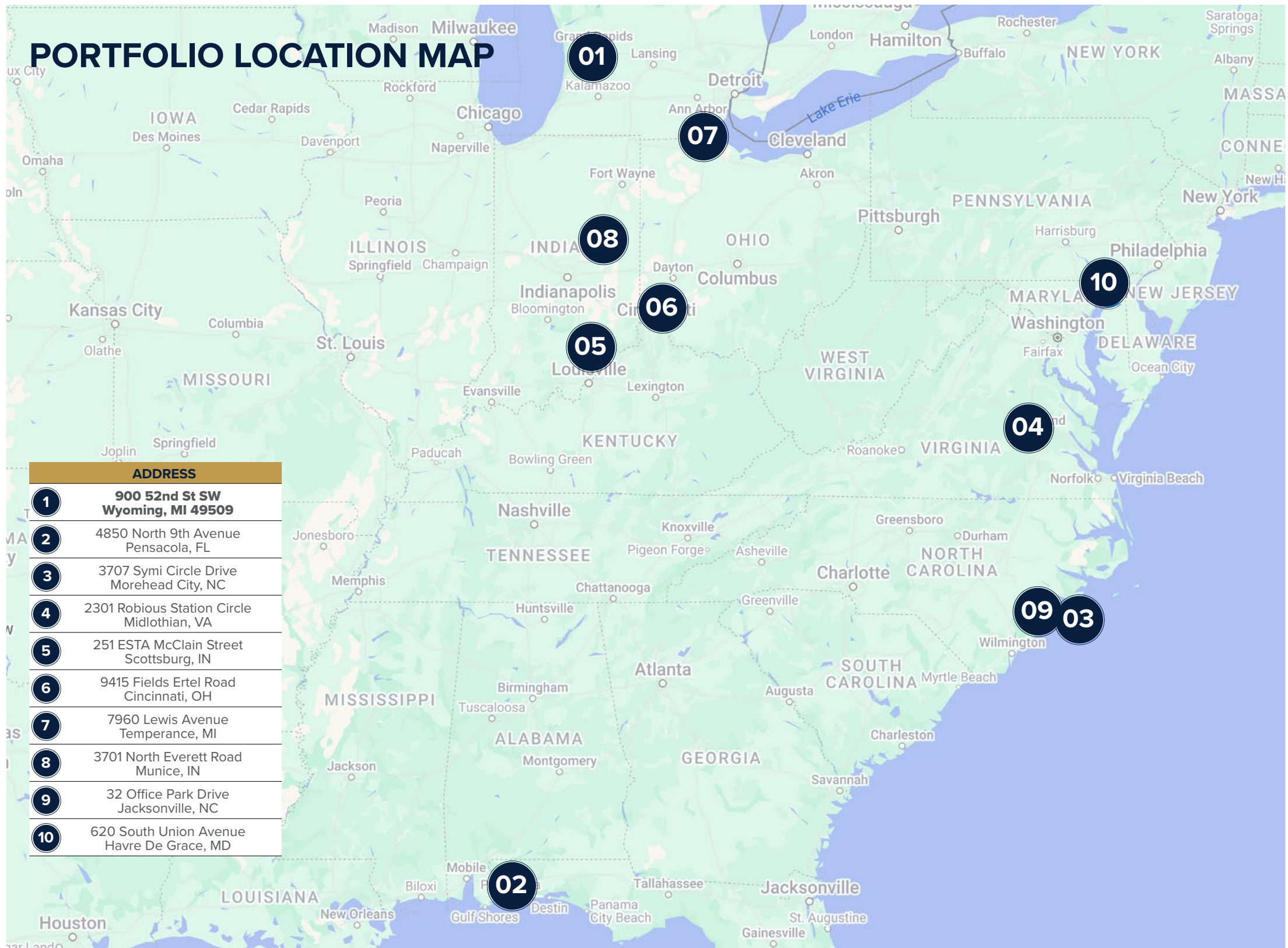


\$718,440

**HEARTLAND DENTAL
HAVRE DE GRACE, MD**

TERM REMAINING: ±3.6 YRS
CAP RATE: 8.50%

PORTFOLIO LOCATION MAP



ADDRESS

- | | |
|----|---|
| 1 | 900 52nd St SW
Wyoming, MI 49509 |
| 2 | 4850 North 9th Avenue
Pensacola, FL |
| 3 | 3707 Symi Circle Drive
Morehead City, NC |
| 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 |



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



900 52nd Street SW
Wyoming, MI

AREA OVERVIEW

SECTION 4



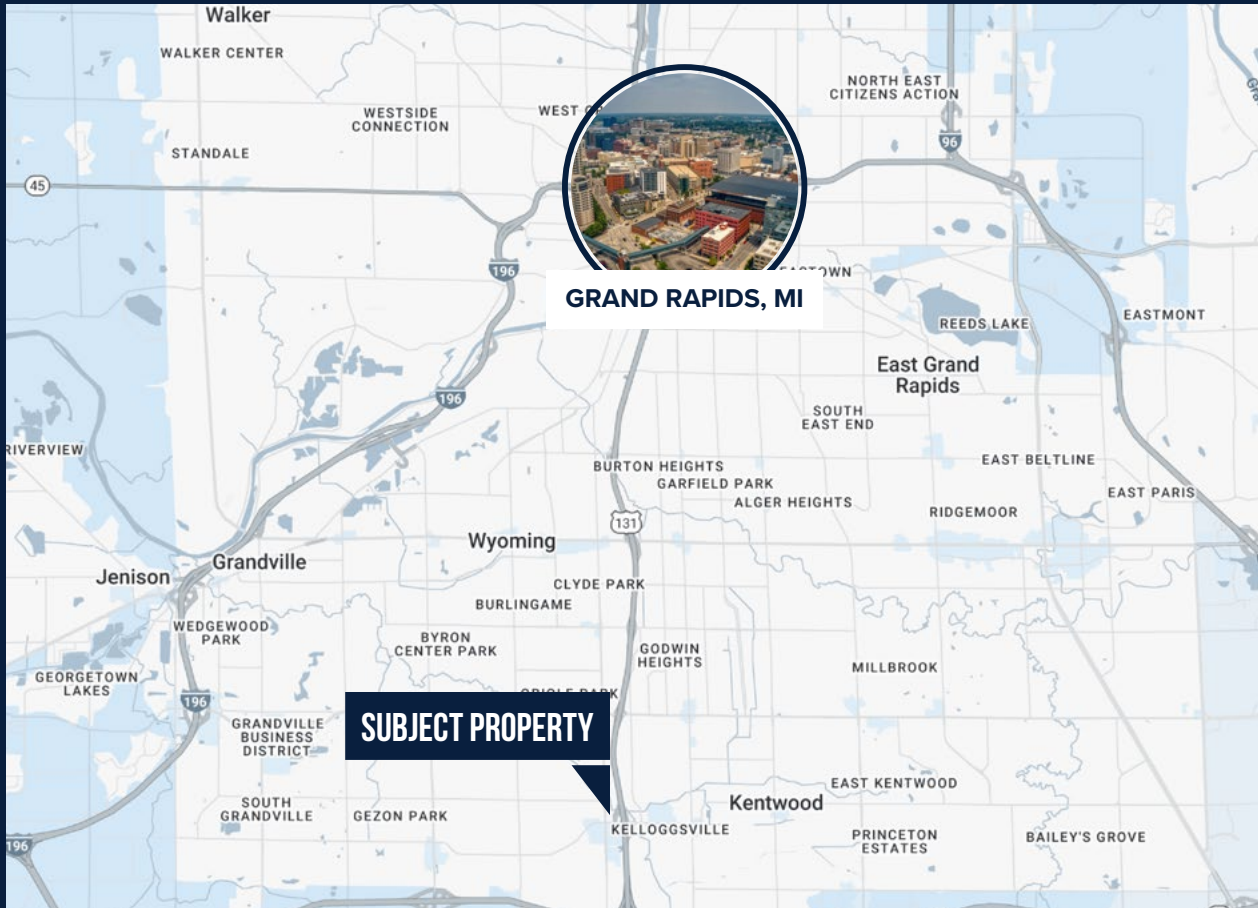


Wyoming, Michigan is a city located in Kent County, just southwest of Grand Rapids. Known for its diverse community and strong sense of local pride, Wyoming blends suburban charm with urban convenience. The city offers a variety of parks and recreational spaces, including the expansive Lamar Park, which hosts numerous events and activities throughout the year. Wyoming is home to a growing economy supported by a mix of industries, including manufacturing, retail, and healthcare. With excellent schools, family-friendly neighborhoods, and easy access to major highways, Wyoming is an attractive place for residents and businesses alike.

DEMOGRAPHICS

	3 MI	5 MI	10 MI
2029 PROJECTION	90,234	221,527	525,491
2024 POPULATION	89,406	219,723	518,933
Annual Growth 2020-2024	0.1%	0%	0%
Annual Growth 2024-2029	0.2%	0.2%	0.3%
2029 HOUSEHOLDS	34,446	82,562	201,098
2024 HOUSEHOLDS	34,128	81,858	198,576
Annual Growth 2020-2024	0.7%	0.6%	0.4%
Annual Growth 2024-2029	0.2%	0.2%	0.3%
AVG HH INCOME	\$77,553	\$80,988	\$88,809

WYOMING, MICHIGAN



GRAND RAPIDS

Grand Rapids, Michigan, is a city located along the Grand River, known for its thriving arts scene and robust economy. As the second-largest city in Michigan, it serves as a hub for business, education, and innovation, with industries like healthcare, manufacturing, and technology driving its growth. Often called "Beer City USA," Grand Rapids is famous for its craft breweries, offering a vibrant culinary and nightlife scene. The city is also a cultural hotspot, home to world-class museums like the Grand Rapids Art Museum and the Frederik Meijer Gardens & Sculpture Park. With a strong sense of community, excellent schools, and a dedication to sustainability, Grand Rapids continues to attract residents and visitors seeking a balanced and lively urban experience.



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 **900 52nd St SW, Wyoming, MI 49509** (“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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