

# HEARTLAND DENTAL

7250 INDIANAPOLIS BLVD, HAMMOND, INDIANA (CHICAGO MSA)



OFFERING MEMORANDUM

Marcus & Millichap





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# Executive Summary

7250 Indianapolis Boulevard, Hammond, IN 46324

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$1,322,900</b>
Cap Rate	6.75%
Building Size	3,027 SF
Net Cash Flow	6.75% \$89,297
Year Built / Renovated	2000 / 2021
Lot Size	0.44 Acres

## LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Roof Replacement & Structure	Landlord Responsible
Tenant	Hammond Family Dentistry
Guarantor	Heartland Dental (Corporate)
Lease Term	10 Years
Rent Commencement Date	November 2, 2021
Lease Expiration Date	November 30, 2031
Effective Lease Term Remaining	6+ Years
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current – 11/30/2026	\$89,297	6.75%
12/1/2026 – 11/30/2031	\$98,226	7.43%
Renewal Options	Annual Rent	Cap Rate
Option 1	\$108,049	8.17%
Option 2	\$118,854	8.98%
Option 3	\$130,739	9.88%
Option 4	\$143,813	10.87%

<b>Base Rent</b>	<b>\$89,297</b>
<b>Net Operating Income</b>	<b>\$89,297</b>
<b>Total Return</b>	<b>6.75% \$89,297</b>







 **198,000 CPD**  
INTERSTATE 94

**5,000 CPD**  
173<sup>RD</sup> STREET



**30,500 CPD**  
INDIANAPOLIS BLVD

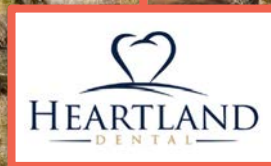




**PURDUE**  
UNIVERSITY  
**NORTHWEST**  
HAMMOND CAMPUS

**5,000 CPD**  
173<sup>RD</sup> STREET

**30,500 CPD**  
INDIANAPOLIS BLVD





# Property Description



## INVESTMENT HIGHLIGHTS

- » **6+ Years Remaining on Heartland Dental Corporate Guaranteed Lease**
- » 233,204 Residents within a 5-Mile Radius - Located in the Chicago MSA
- » **10 Percent Rental Increases Every 5 Years with Multiple Renewal Options**
- » Signalized Hard Corner Location, Visible to 35,000+ Cars per Day at the Intersection
- » **Less Than One Mile from Purdue University Northwest - Hammond Campus**
- » Situated Immediately Off Interstate 94 (198,000 Cars per Day), a Major Connector for the Chicago MSA Providing Direct Access into Chicago
- » **Average Household Income Exceeds \$71,000 in the Surrounding Area**
- » Subject Property Recently Underwent a Renovation in 2021



## DEMOGRAPHICS

1-mile

3-miles

5-miles

### Population

2028 Projection	12,562	104,847	233,419
2023 Estimate	12,572	104,369	233,204

### Daytime Population

2023 Estimate	17,371	98,371	223,270
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### Households

2028 Projection	5,208	41,932	93,584
2023 Estimate	5,187	41,544	92,994

### Income

2023 Est. Average Household Income	\$69,470	\$71,967	\$71,735
2023 Est. Median Household Income	\$50,683	\$55,042	\$53,326

# Tenant Overview



**EFFINGHAM, ILLINOIS**

Headquarters



**1,800+**  
Locations



**KKR & CO.**  
Parent Company



**1997**  
Founded



**HEARTLAND.COM**  
Website

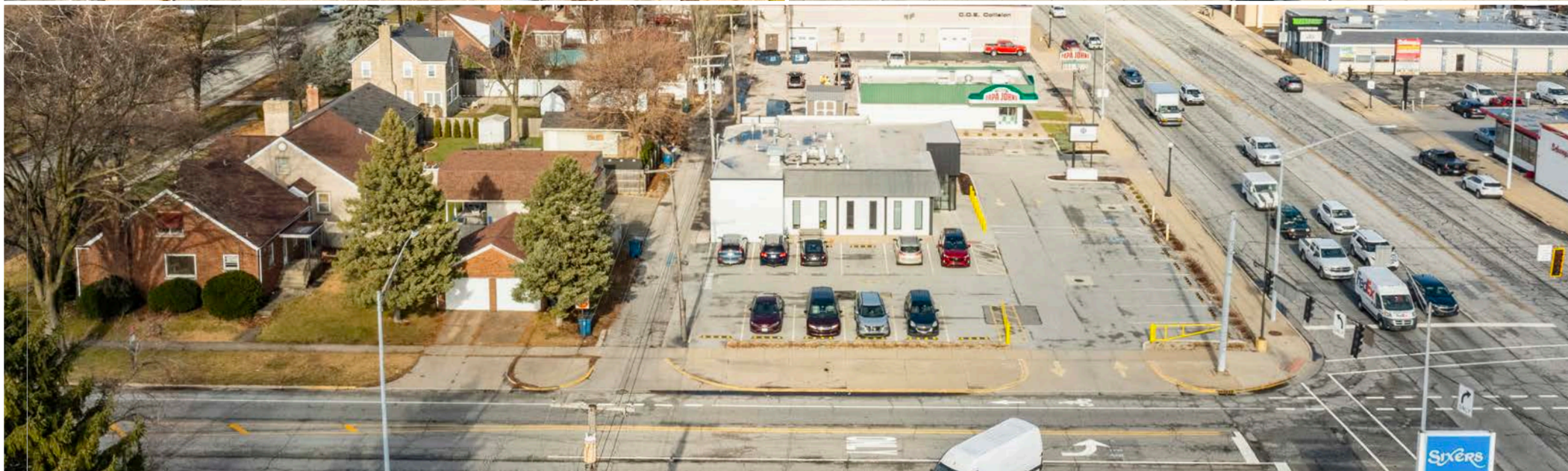
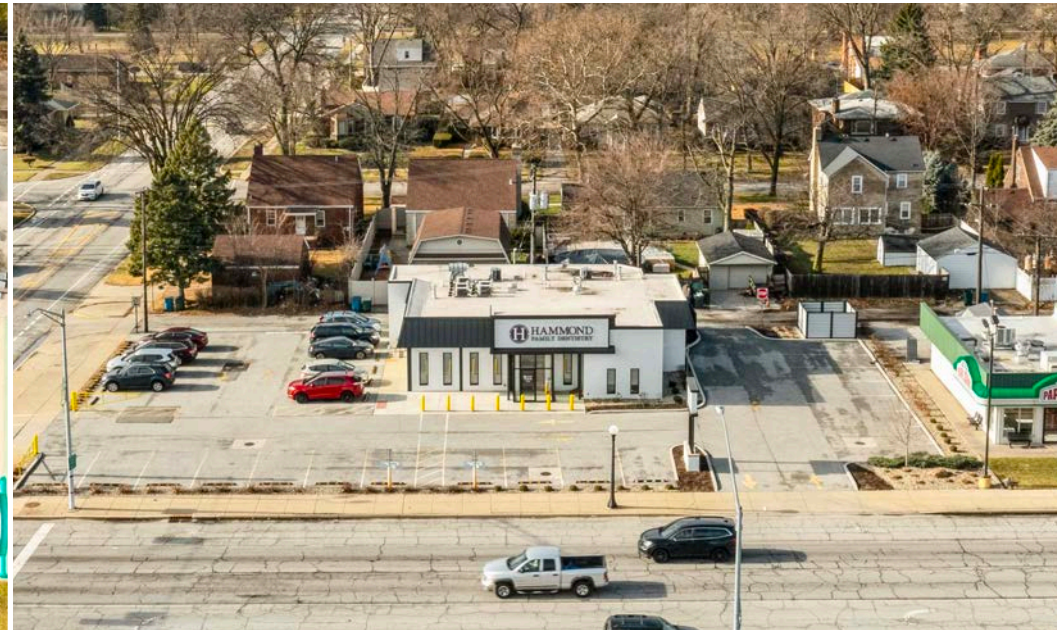
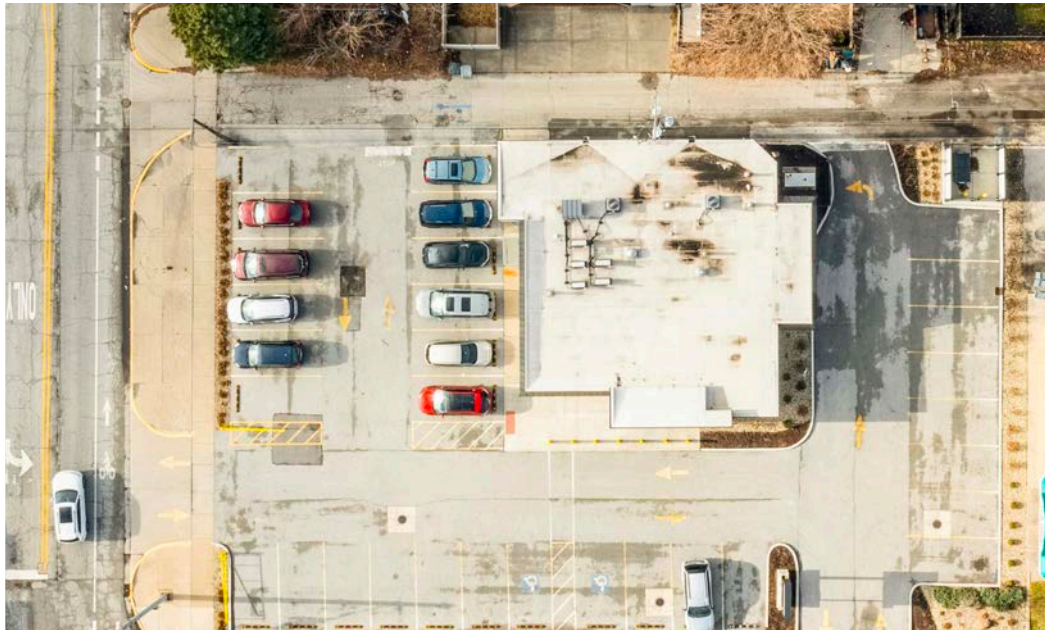
Heartland Dental operates as a dental practice management organization with headquarters in Effingham, Illinois. It provides support through continuing education; and management services, such as staffing, human relations, purchasing, administration, financial, marketing and information technology support. 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 1,800 supported office 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 experience to the communities they serve. They do this while providing exceptional careers and creating value for our stakeholders.



# Property Photos





# Location Overview



Hammond is a city in Lake County, Indiana, located along Lake Michigan and part of the Chicago metropolitan area. It is the only city in Indiana to border Chicago. Hammond is home to Towle Theater and the Horseshoe Casino, as well as a 330-acre championship golf course and an idyllic nature preserve.

## CHICAGO METROPOLITAN AREA

Nicknamed “The Windy City,” the city of Chicago is located in the northeast portion of the state of Illinois, along the shorelines of Lake Michigan. Chicago is the nation’s third largest city, trailing only New York and Los Angeles. The Chicago metro houses 9.6 million people and comprises 14 counties. The city is one of the world’s great economic centers, and is an international hub for finance,

culture, commerce, industry, education, technology, telecommunications, and transportation. It is the financial center of the U.S. Midwest, and Chicago has the largest and most diverse derivatives market in the world, generating 20% of all volume in commodities and financial futures alone.

With over 30 Fortune 500 companies based in Chicago, the city trails only New York City, Texas, and California in total corporate headquarters. Fortune 500 companies headquartered in the metro include Walgreens, Allstate, and McDonald’s. The Chicago metro employs 4.8 million workers in an array of industries, including the growing tech and logistics sectors. The workforce is considered one of the most diverse and well trained among major U.S. metros.



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For financing options, please reach out to:

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