



**8805 IVANHOE DRIVE
MELBOURNE, FL**

**Larger Building Prototype Due To the Strong
Performance of the Tenant in This Market**



**CONFIDENTIAL
OFFERING MEMORANDUM**



**OFFERED
FOR SALE**
\$4,950,000 | 5.00% CAP



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Heartland Dental in Melbourne, FL. The Premises is leased to Heartland Dental for a twelve year initial term with four (4) five (5) year extension terms remaining. The Asset is well positioned as an outparcel to a Publix-anchored shopping center.



**12-YR
LEASE**



**POSITIONED IN
RETAIL NODE**



**HIGH GROWTH
MARKET**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$247,500
Rent Escalation	6-10	\$272,250
Rent Escalation	11-12	\$299,475
1st Option Term	13-17	\$329,423
2nd Option Term	18-22	\$362,365
3rd Option Term	23-27	\$398,601
4th Option Term	28-32	\$438,461

NOI	\$247,500
CAP	5.00%
PRICE	\$4,950,000



ASSET SNAPSHOT

Tenant Name	Heartland Dental
Address	8805 Ivanhoe Drive, Melbourne, FL 32940
Building Size (GLA)	5,485 SF (Larger Prototype due to strong performance of the tenant in this specific market in their other locations)
Land Size	1.45 Acres
Year Built/Renovated	2025
Signator/Guarantor	Heartland Dental (Corporate)
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	1/20/2025
Lease Expiration Date	1/31/2037
Remaining Term	12 years
Rent Escalations	10% in Year 6, Year 11 and Each Option Period
Current Annual Rent	\$247,500



81,689 PEOPLE
IN 5 MILE RADIUS



\$151,621 AHHI
IN 1 MILE RADIUS



18,300 VPD
ON STADIUM PKWY



RARE LEASE STRUCTURE

One of the first Abs. NNN Heartland Dental lease formats | Zero landlord Responsibilities | 12 Year lease with four (4) five (5) year extensions | 10% Rental Increases every 5 years and in extensions



LARGEST DENTAL ORGANIZATION GUARANTY

Heartland Dental is the largest dental support organization in the United States | Over 1,800 Locations | 2024 Total Revenue was over \$3B



POSITIONED IN A DENSE RETAIL NODE | OUTPARCEL TO PUBLIX CENTER

Surrounding the Heartland Dental within a 1-mile radius is more than 800K SF of retail space | The site is also an outparcel to the Addison Center Shopping Mall | The mall is anchored by a Publix Supermarket and other outparcels include: Fifth Third Bank, Great Clips, and more



NEW CONSTRUCTION

The Building has recently been built to suit the tenant's specifications | Tenant has paid to add specific capital improvements to enhance operational performance



CLOSE PROXIMITY TO HEALTH FIRST'S VIERA HOSPITAL

Site is located 0.5 Miles from the Health First's Viera Hospital | This 5 story hospital has just under 100 beds with 98 staffed beds in the facility | The total patient revenue for 2024 was just over \$1 Billion dollars



AFFLUENT AREA WITH NEARBY MARKET DRIVERS

Within a 1-mile radius of the site the Average Household Income exceeds \$150K | Positioned across the street from Heartland Dental is the Pinecrest Academy Space Coast | This School has over 675 students with 50 full-time employees | East of the site is Quest Elementary School with around 700 students | The vast amount of students in the area creates a stable built in customer base for the dentist





Health First Viera
98-Bed Hospital

Medical Offices

Azul at Viera
166 Apartments

Addison Square
270 Apartments

Viera Del Mar Health &
Rehab Center



Great Clips

Ivanhoe Cir

Future
Development



Future
Development

Stadium Pkwy (18,300 VPD)



Publix
Pharmacy

Publix

HEARTLAND
DENTAL

Nearby Thousands
of New Homes

Stadium Pkwy (18,300 VPD)

Great Clips

Future
Development

Ivanhoe Cir

Viera Del Mar Health &
Rehab Center

Melbourne, Florida, located along the East Coast in Brevard County, is a vibrant city known for its beautiful beaches, sub-tropical climate, and blend of urban amenities and natural beauty. Founded in the late 19th century, Melbourne grew rapidly with the rise of the space industry at nearby Cape Canaveral, and today, it boasts a diverse economy with key industries such as aerospace, technology, defense, tourism, and healthcare. The city is home to Florida Institute of Technology, fostering education and innovation, and offers a range of cultural, recreational, and outdoor activities, including beach outings, nature preserves, and a thriving arts scene. With its relaxed coastal lifestyle, excellent amenities, and strong connections to nearby cities like Orlando, Melbourne provides a dynamic, attractive destination for both residents and visitors.



HEARTLAND DENTAL

Heartland Dental is the largest dental support organization in the United States, with over 1,800 supported dental offices in 38 states. Founded in 1997, Heartland Dental supports over 2,700 dentists and over 10,000 team members nationwide. Based in Effingham, IL, Heartland Dental offers supported dentists and team members continuing education and leadership training, along with a variety of non-clinical administrative services. 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.

KKR

Heartland Dental's parent company, KKR (NYSE: KKR), is a leading global investment firm that manages multiple alternative asset management, capital markets, and insurance solutions. KKR has approximately \$207 billion in assets under management and more than 103 companies in their portfolio



20,000+
Team Members in
the HD Family



2,700+
Support Doctors
Nationally



1,800+
Support Offices
Nationally

HEARTLAND DENTAL QUICK FACTS

Founded	1997
Ownership	Private (KKR)
Number of Locations	1,800+
Headquarters	Effingham, IL
Guaranty	Corporate

Corporate HQ



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HEARTLAND DENTAL

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MELBOURNE, FL**

Exclusively Offered By



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