



GREATER MICHIGAN
ORAL SURGEONS &
DENTAL IMPLANT CENTER

4161 Shrestha Dr | Bay City, MI 48706

**Dental
Investment Opportunity**

Offering Memorandum

±9.8 Years Remaining | 7.00% Cap Rate | ±5,757 SF | 3% Annual Increases



MATTHEWS™

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EXECUTIVE OVERVIEW

**Greater Michigan Oral Surgeons
& Dental Implant Center**

4161 Shrestha Dr, Bay City, MI 48706



Executive Summary

Offering Summary

Matthews™ Healthcare Division is pleased to bring to market a single tenant oral surgery and dental implant center in Bay City, Michigan. The property is leased to Greater Michigan Oral Surgeons & Dental Implant Center on a **NNN lease with 3% annual rental increases.**

The tenant was recently acquired by **Chicago Pacific Founders and is part of its growing oral surgery MSO platform.** Chicago Pacific Founders provides institutional sponsorship and operational support behind the practice, including **centralized management, shared best practices, and access to capital to support long term growth and continued investment in the location.**

Constructed in 2019, the property is **strategically located within an established medical corridor**, surrounded by complementary healthcare uses including a dental clinic, orthodontics office, rehabilitation center, chiropractor, and assisted living facility. This concentration of medical tenancy creates a **built in referral and patient network** within the immediate area. The property is also a short drive from a **busy retail corridor anchored by Home Depot, Walmart Supercenter, and Bay City Town Center Mall**, providing convenient access for patients and strong overall traffic drivers.

Nearby John Glenn High School, Christa McAuliffe Middle School, Bangor West Elementary School, and Delta College contribute to a **steady local population base.** The combination of surrounding medical and retail tenancy, along with proximity to educational institutions, supports sustained demand for accessible, high quality healthcare services and positions this asset as a compelling long term investment opportunity within the oral surgery sector.

The Opportunity

Name

Greater Michigan Oral Surgeons & Dental Implant Center

Property Address

4161 Shrestha Drive,
Bay City, MI 48706

GLA (SF)

±5,757

Land Area (AC)

±2.09

Total Tenants

1

Term Remaining

±9.80 Years

Price

\$3,085,714

Cap Rate

7.00%

Investment Highlights

- **Long Term Net Lease:** This property is secured by a ten-year NNN lease, with extremely minimal landlord responsibilities. It's a great choice for investors looking for dependable income without the hassle of day-to-day management.
- **Three Percent Annual Rental Increases:** The lease features three percent (3%) annual rental escalators, giving investors a hedge against inflation and consistent, predictable rent growth.
- **8.02% Average Cap Rate Over the Base Lease Term:** The lease structure and 3 percent annual rent increases result in an average cap rate of approximately 8.02 percent over the base term of the lease, providing investors with an attractive blended yield and enhanced cash flow growth over time.
- **Proven Industry with E-Commerce Resistance:** Healthcare and dental operators are not subject to the same competitive pressures faced by traditional retail tenants. Oral surgery is a highly specialized, procedure-based service that cannot be replicated online and must be performed in a licensed clinical setting. More than twelve million oral surgery procedures are performed annually in the United States, including approximately five million wisdom tooth extractions each year. These essential services create durable demand and provide long-term stability that is largely insulated from e-commerce disruption.
- **Demographic and Procedure Driven Growth:** Oral surgery demand is being driven by long term demographic and healthcare trends, including an aging population, rising utilization of dental implants, and increased prevalence of oral disease. These factors support sustained procedure volumes and long term demand for oral surgery services independent of economic cycles.
- **Broad, Scaled Market with Long Term Demand:** The U.S. surgical dentistry market generates approximately \$15 billion in annual revenue, underscoring the depth and durability of the sector. More broadly, the global dental market is projected to grow from approximately \$44.7 billion in 2026 to over \$118 billion by 2034, reflecting the significant scale and continued expansion of the overall dental services market.



Investment Highlights



- **Limited Supply of Specialists:** Oral and maxillofacial surgery is a highly specialized field with a limited and tightly controlled training pipeline. The number of accredited residency programs and annual graduates remains relatively small compared to overall demand, particularly as procedure volumes increase due to aging demographics and growing implant utilization. This constrained supply of specialists supports strong utilization, durable pricing, and long term stability for well located oral surgery practices.
- **High Barrier to Entry Specialty Real Estate:** Oral surgery facilities require specialized buildouts, advanced imaging, and procedure rooms that are costly and difficult to replicate. Combined with a limited supply of qualified specialists, this creates meaningful barriers to entry and supports long term occupancy at the property level.
- **2019 Construction with Purpose Built Medical Design:** Constructed in 2019, the building features a modern, purpose built layout designed specifically for oral surgery and implant procedures. The newer construction reduces near term capital expenditure risk and supports long term tenant retention.
- **Strong Regional Population Density:** Bay City sits within Michigan's Great Lakes Bay Region, which includes a combined population base of roughly 400,000 across Bay, Midland, and Saginaw counties. This regional density supports specialized healthcare services like oral surgery while avoiding the competitive saturation and volatility often found in larger primary markets.

Portfolio Summary



5220 Eastman Ave, Midland, MI 48640

Price: \$3,257,143

Cap Rate: 7.00%

Lease Term: ±9.80 Years

Square Footage: ±6,207

Lease Type: NNN



5150 Cardinal Square Blvd, Saginaw, MI 48604

Price: \$3,428,571

Cap Rate: 7.00%

Lease Term: ±9.80 Years

Square Footage: ±7,616

Lease Type: NNN



306 Gould St., Owosso, MI 48867

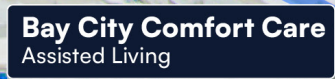
Price: \$2,880,000

Cap Rate: 7.50%

Lease Term: ±9.80 Years

Square Footage: ± 5,420

Lease Type: NNN



Shrestha Dr





COVENANT
HealthCare
Urgent Care

Bangor
VETERINARY
CLINIC

AspenDental

THE HOME DEPOT
CHIPOTLE
MEXICAN GRILL
Walmart
Supercenter

PET SMART
Marshalls
OLLIE'S OUTLET
Bargain
GOOD STUFF CHEAP
Bob Evans
RESTAURANT
HOBBY LOBBY
planet fitness

M My Michigan Health
UNIVERSITY OF MICHIGAN HEALTH

Legacy
Foot & Ankle

Wilder Rd ± 31,000 VPD

ALDI
Staples
DOLLAR TREE
Chick-fil-A
Tim Hortons
tropical CAFE
SMOOTHIE
Applebee's
GRILL + BAR

Great Lakes
Pain Center

Bay Area
Hearing

BURGER KING

McLaren
HEALTH CARE

CopusOrthodontics

Subject Property

MENARDS
meijer
Cracker Barrel
TRACTOR SUPPLY CO
Culver's

Kroger

N Euclid Ave ± 23,800 VPD

M My Michigan Health
UNIVERSITY OF MICHIGAN HEALTH
Park Bay Clinic

Wendy's
Arby's
McDonald's
KFC
Jersey Mike's
SUBS

Saginaw Bay
Dermatology

7 ELEVEN
SUNOCO

FINANCIAL OVERVIEW

**Greater Michigan Oral Surgeons
& Dental Implant Center**

4161 Shrestha Dr, Bay City, MI 48706



Financial Summary



Investment Summary

List Price	\$3,085,714
NOI	\$216,000
Cap Rate	7.00%

Property Overview

Property Name	Greater Michigan Oral Surgeons & Dental Implant Center
Address	4161 Shrestha Dr, Bay City, MI 48706
Property Size (SF)	±5,757
Lot Size (AC)	±2.09
Year Built	2019
Occupancy	100%
Property Type	Oral Surgery
Ownership Type	Fee Simple

Lease Abstract

Tenant Name	Greater Michigan Oral Surgeons & Dental Implant Center
Ownership Type	Fee Simple
Lease Guarantor	GMOS MSO, LLC
SF Leased	±5,757
Occupancy	100%
Rent Commencement	11/30/2023
Lease Expiration	11/30/2035
Base Rent	\$216,000
Rental Increases	3% Annually
Renewal Options	Three, 5-Year Options
Expense Structure	NNN
Roof, Structure, Parking Lot	Landlord Responsible
Taxes	Tenant Responsible
Insurance	Tenant Responsible
Maintenance	Tenant Responsible
HVAC	Tenant Responsible

Annualized Operating Data

Lease Year	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
Current Year	\$216,000	\$18,000.00	7.00%	7.00%
Year 2	\$222,480	\$18,540.00	7.21%	7.21%
Year 3	\$229,154	\$19,096.20	7.43%	7.43%
Year 4	\$236,029	\$19,669.09	7.65%	7.65%
Year 5	\$243,110	\$20,259.16	7.88%	7.88%
Year 6	\$250,403	\$20,866.93	8.11%	8.11%
Year 7	\$257,915	\$21,492.94	8.36%	8.36%
Year 8	\$265,653	\$22,137.73	8.61%	8.61%
Year 9	\$273,622	\$22,801.86	8.87%	8.87%
Year 10	\$281,831	\$23,485.92	9.13%	9.13%
Average Cap Rate			8.02%	

Cost Segregation Analysis

Bay City Depreciation Analysis Summary

Straight Line

Rent	\$216,000
Purchase Price	\$3,085,714
Cap Rate	7.00%
Depreciable Basis for Improvements	80%
Depreciable Basis (\$)	\$2,468,571
Useful Life (Years)	39
Bonus Depreciation Rate	N/A
Federal Tax Rate	37%
Year 1 Depreciation	\$63,297
Potential Tax Savings	\$23,420

Cost Segregation

Rent	\$228,000
Purchase Price	\$3,085,714
Cap Rate	7.00%
Depreciable Basis for Improvements	80%
Depreciable Basis (\$)	\$2,468,571
Useful Life (Years)	1
Bonus Depreciation Rate	35%
Federal Tax Rate	37%
Year 1 Depreciation	\$648,660
Potential Tax Savings	\$240,004

Why this is Important for Investors?

Straight line depreciation allows investors to deduct the cost of a commercial property evenly over a 39 year period, creating a consistent annual tax shelter that reduces taxable income without affecting cash flow.

A cost segregation analysis enhances this benefit by identifying portions of the property such as mechanical systems, electrical, plumbing, and site improvements that can be depreciated over the short lives, typically 5 or 15 years.

By accelerating depreciation into the early years of ownership, cost segregation can materially increase near term tax deductions and tax savings, improving after tax cash flow and overall investment returns. For many investors, especially those with significant taxable income, cost segregation can meaningfully enhance the economics of an acquisition compared to straight line depreciation alone.



*All information provided is only an estimate and investors should use a qualified CPA to verify if the estimated tax benefits are applicable to them specifically.

Headquarters
FLINT, MI

Ownership Status
PRIVATE

Locations
6+

Employees
50-75

Tenant Overview

Greater Michigan Oral Surgeons & Dental Implant Center is a regional oral and maxillofacial surgery practice serving patients throughout Michigan with a focus on advanced surgical and implant-based solutions. The practice provides a comprehensive suite of services, including dental implants, full-arch restorations such as the All-on-4® treatment concept, wisdom tooth extractions, and corrective jaw procedures. With multiple locations across the state, the organization has established a strong local presence supported by modern, purpose-built facilities and an emphasis on patient comfort, safety, and clinical precision.

The practice is led by experienced, board-certified oral surgeons and supported by a highly trained clinical and administrative team, enabling efficient operations and consistent standards of care across its footprint. Greater Michigan Oral Surgeons & Dental Implant Center benefits from stable demand drivers, including demographic trends favoring implant dentistry and medically necessary oral surgery services.



Headquarters
CHICAGO, IL

Ownership Status
PRIVATE

Current Portfolio Companies
27

Assets Under Management
\$5.1B

Tenant Overview

Chicago Pacific Founders (CPF) is a U.S.—based private equity and investment management firm specializing in the healthcare sector and healthcare-related real estate investment. The firm is recognized for its founder-focused, thesis-driven strategy, deploying capital and operational expertise to grow companies at the forefront of care delivery, medical specialties, technology-enabled services, and real estate tied to healthcare outcomes. CPF partners with experienced operators and leadership teams to build differentiated platforms that improve access, quality, and efficiency in care delivery across the continuum of services.

Founded in 2014 and headquartered in Chicago, Illinois, with an additional office in San Francisco, California, Chicago Pacific Founders maintains an active investment presence in middle-market healthcare services and technology. The firm invests across a range of care modalities — from dermatology and outpatient specialty services to complex home-based care — with a focus on value creation and operational excellence. CPF takes a hands-on approach with portfolio companies, leveraging strategic insights, industry relationships, and AI-supported analytics to drive growth and enhance outcomes for stakeholders.



Source: <https://cpfunders.com/who-we-are/>

MARKET OVERVIEW

**Greater Michigan Oral Surgeons
& Dental Implant Center**

4161 Shrestha Dr, Bay City, MI 48706



BAY CITY, MI

32,086

Total Population

14,417

of Households

39.7

Median Age

\$3.6B

Gross Domestic Product



Local Market Overview

Bay City, MI, sits along the western bank of the Saginaw River near the head of Saginaw Bay, offering a unique blend of small-town charm and waterfront appeal. The city benefits from its strategic location within Michigan's Great Lakes region, providing convenient access to major highways, nearby industrial hubs, and the broader Midwest. With a mix of historic neighborhoods and newer developments, Bay City has cultivated a community atmosphere that balances heritage architecture with recreational and cultural amenities.

Historically a center for shipping, manufacturing, and lumber, Bay City has evolved into a more diversified local economy, emphasizing light industry, services, and tourism. The city's downtown area reflects this evolution, featuring renovated historic buildings, boutique shops, and dining options that contribute to a walkable, approachable urban core. Seasonal festivals, farmers' markets, and community events highlight the area's civic engagement and cultural vibrancy.

Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2025 Population	43,730	69,178	92,528
Median Age	42.6	43.5	43.1
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2025 Households	19,267	30,491	39,864
Total Specified Consumer Spending	\$496.7M	\$799.3M	\$1.1B
INCOME	3-MILE	5-MILE	10-MILE
Avg Household Income	\$64,910	\$66,460	\$70,099
Median Household Income	\$49,646	\$51,558	\$54,875

Regional Healthcare Strengthens Workforce Stability

Economic Drivers

Bay City, MI, benefits from a diverse economic base anchored by healthcare, manufacturing, and logistics. The city's location along the Saginaw River and proximity to major highways supports robust trade and distribution networks, while regional healthcare providers act as major employment anchors. Key institutions, including hospitals, specialty clinics, and research facilities, drive both employment and innovation, contributing significantly to the local economy. Manufacturing and light industrial firms continue to supplement the employment base, with a growing presence of service-oriented businesses and small professional firms enhancing economic resilience. Infrastructure projects and riverfront revitalization efforts further position Bay City as an accessible, well-connected hub for both residents and businesses.

Anchor employers in healthcare, manufacturing, and services are complemented by ongoing development projects aimed at expanding industrial parks and improving transportation links. The city's economic landscape is strengthened by regional initiatives that support workforce development and business growth. Major industries include healthcare services, manufacturing, professional services, and logistics, while top employers range from regional hospitals to mid-sized manufacturing companies. Infrastructure highlights include highway expansions, port upgrades, and riverfront redevelopment.

Primary Industries

- Healthcare & Medical Services
- Manufacturing & Light Industrial
- Professional Services & Finance
- Logistics & Distribution
- Retail & Hospitality

Major Employers



\$3.6B+

Regional Gross Domestic Product



| Disclaimer & Confidentiality Agreement

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **4161 Shrestha Dr, Bay City, MI 48706** (“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™. The material and information in the Offering Memorandum is unverified. Matthews™ 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™ 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™, the property, or the seller by such entity.

Owner and Matthews™ 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™ 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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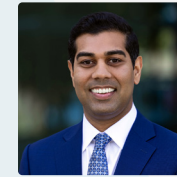


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