



**1564 MARKET PLACE BLVD  
OCEAN ISLE BEACH, NC  
(WILMINGTON MSA)**



CONFIDENTIAL  
OFFERING MEMORANDUM



**OFFERED  
FOR SALE**  
**\$3,600,000 | 5.10% CAP**



## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Heartland Dental in Ocean Isle Beach, NC. The Premises is leased to Heartland Dental for a twelve year initial term with four (4) five (5) year extension terms remaining. The Asset was recently constructed and is an outparcel to a Publix Anchored center.



**12-YR  
LEASE**



**POSITIONED IN  
RETAIL NODE**



**HIGH GROWTH  
MARKET**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$183,621
Rent Escalation	6-10	\$201,983
Rent Escalation	11-12	\$222,181
1st Option Term	13-17	\$244,400
2nd Option Term	18-22	\$268,840
3rd Option Term	23-27	\$295,723
4th Option Term	28-32	\$325,296

**NOI** \$183,621

**CAP** 5.10%

**PRICE** \$3,600,000

## ASSET SNAPSHOT

Tenant Name	Heartland Dental
Address	1564 Market Place Blvd, Ocean Isle Beach, NC 28469
Building Size (GLA)	4,415 SF
Land Size	0.797 Acres
Year Built/Renovated	2024
Signator/Guarantor	Heartland Dental (Corporate)
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	10/25/2024
Lease Expiration Date	10/31/2036
Remaining Term	11 Years
Rent Escalations	10% in Year 6, Year 11 and Each Option Period
Current Annual Rent	\$183,621



**19,799** PEOPLE  
IN 5 MILE RADIUS



**\$112,751** AHHI  
IN 3 MILE RADIUS



**12,000** VPD  
ON BEACH DR SW





## 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



## OUTPARCEL TO PUBLIX ANCHORED CENTER

Site is located as an outparcel to the Publix Anchored Center | Over 305K SF in a 1-mile trade area, nearby retailers include: Truist Bank, Great Clips, Feast OIB, Mavis Tires & Brakes, and more | Across the street is a top performing Lowe's Foods anchored center



## 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



## TOURIST DESTINATION

Over 23K people live in a 3-mile radius, which has grown 9% over the last 5 years (According to CoStar.com) | AHHI exceeds 100K in 1,3, and 5 mile radiuses | Located between Wilmington, NC and Myrtle Beach, SC, two highly visited MSAs



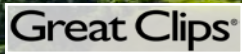
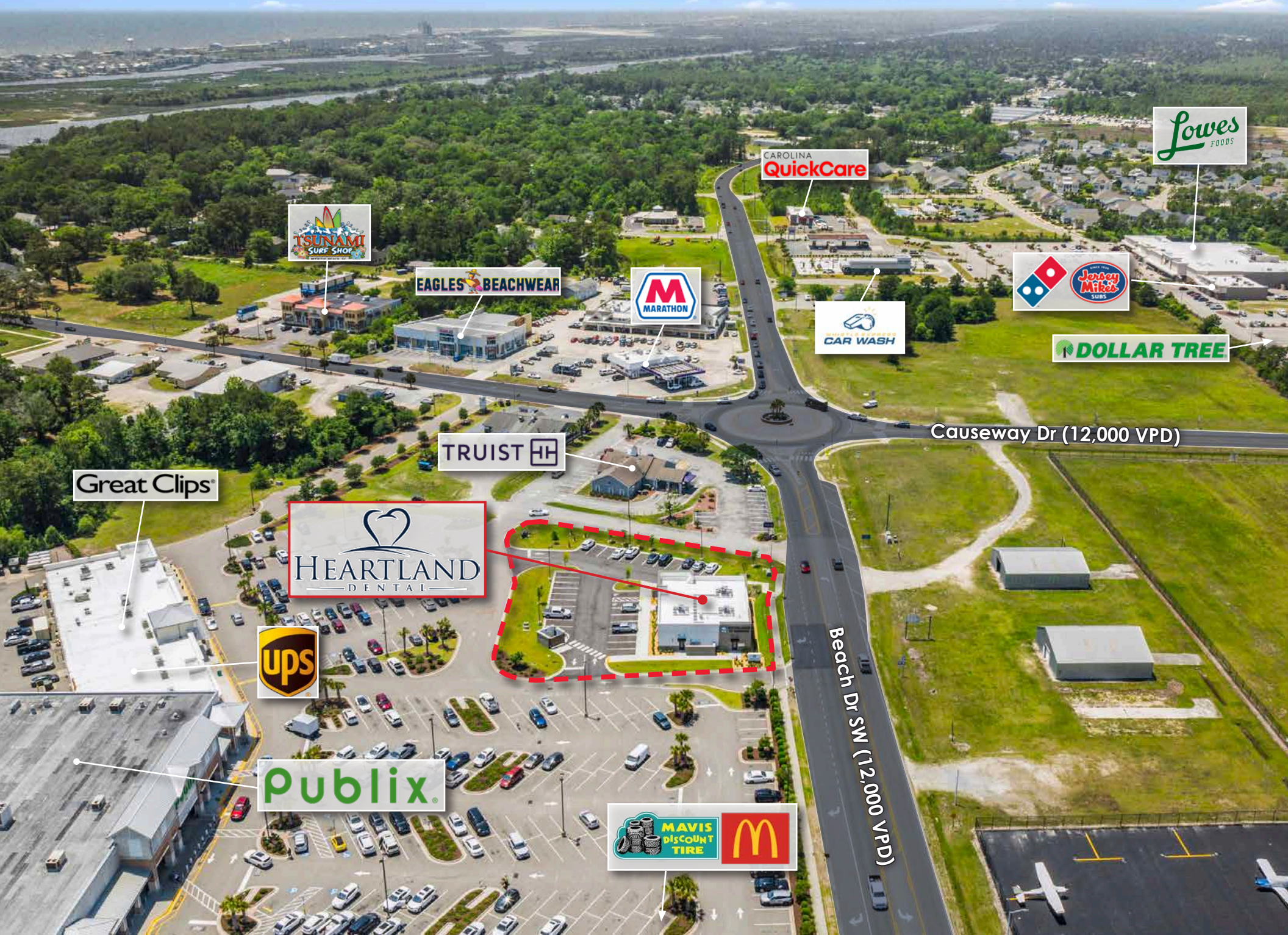
## WILMINGTON MSA

One of the fastest growing cities in the US, Wilmington's population grew 7.98% since 2020 and is ranked number nine on the US News national list | According to the Milken Institute, Wilmington was ranked 7th best performing cities out of 200 comparable sized cities





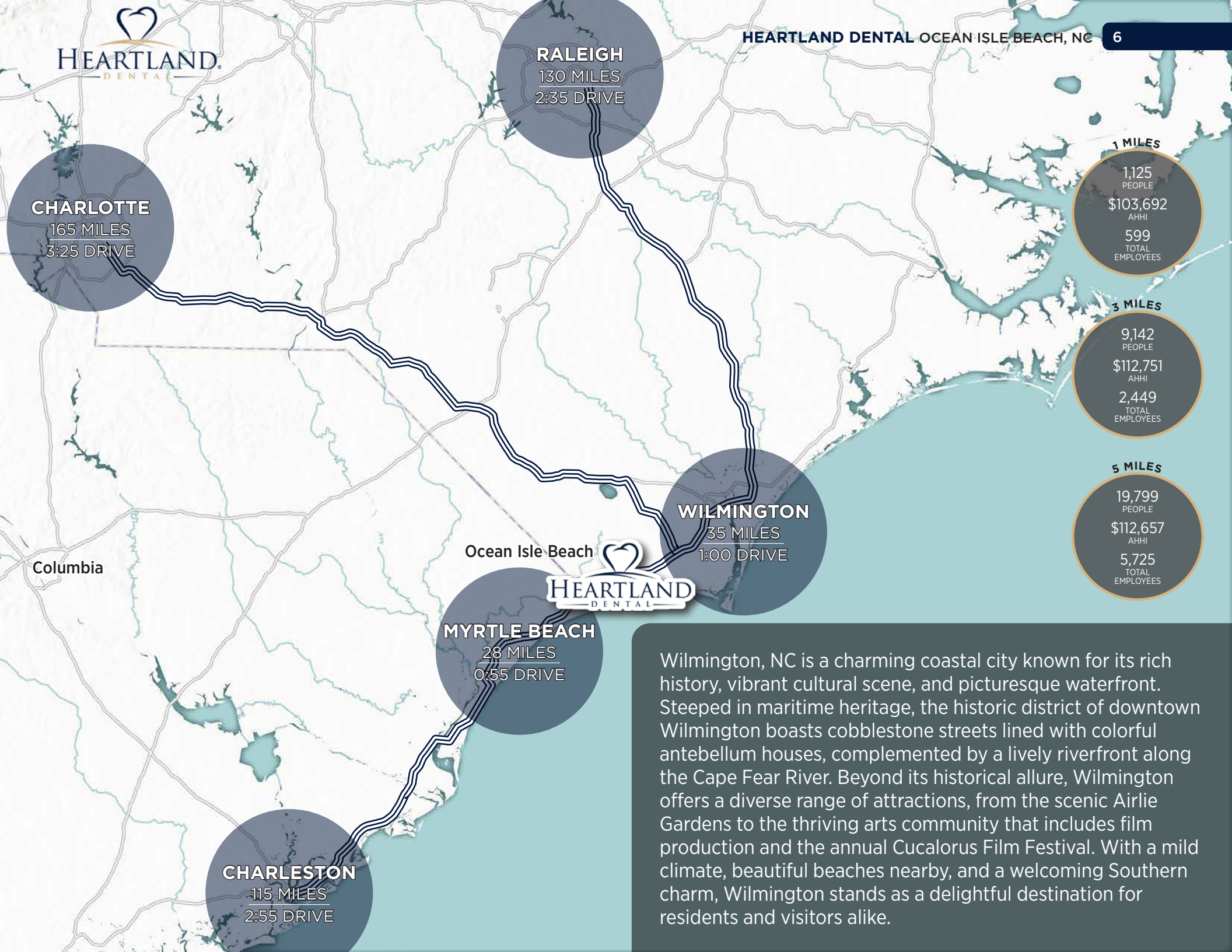




Causeway Dr (12,000 VPD)

Beach Dr SW (12,000 VPD)





Wilmington, NC is a charming coastal city known for its rich history, vibrant cultural scene, and picturesque waterfront. Steeped in maritime heritage, the historic district of downtown Wilmington boasts cobblestone streets lined with colorful antebellum houses, complemented by a lively riverfront along the Cape Fear River. Beyond its historical allure, Wilmington offers a diverse range of attractions, from the scenic Airlie Gardens to the thriving arts community that includes film production and the annual Cucalorus Film Festival. With a mild climate, beautiful beaches nearby, and a welcoming Southern charm, Wilmington stands as a delightful destination for residents and visitors alike.

## 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





# OFFERED FOR SALE

\$3,600,000 | 5.10% CAP



# HEARTLAND DENTAL

**1564 MARKET PLACE BLVD  
OCEAN ISLE BEACH, NC**

Exclusively Offered By



## PRIMARY DEAL CONTACTS

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