



GREATER MICHIGAN
ORAL SURGEONS &
DENTAL IMPLANT CENTER

5220 Eastman Ave | Midland, MI 48640

**Dental
Investment Opportunity**

Offering Memorandum

±9.8 Years Remaining | 7.00% Cap Rate | ±6,207 SF | 3% Annual Increases



MATTHEWS™

Exclusively Listed By



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EXECUTIVE OVERVIEW

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

5220 Eastman Ave, Midland, MI 48640



Offering Summary

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

The tenant is part of a growing oral surgery MSO platform **backed by Chicago Pacific Founders**, which provides **institutional sponsorship and operational support** to the practice. This includes centralized management, shared best practices, and access to capital to support long term growth and continued investment in the location.

Constructed in 2022, the property is a **modern, purpose built** oral surgery facility designed to support advanced procedures and long term clinical operations. The newer construction **reduces near term capital expenditure risk and enhances the long term durability of the asset.**

The property is located along Eastman Avenue, Midland's primary commercial corridor, providing strong visibility, convenient access, and proximity to regional retail, professional services, and healthcare users. **Midland is the global headquarters of Dow Inc., one of the world's largest materials science companies**, which maintains a significant corporate and operational presence in the market and supports above average household incomes and consistent demand for healthcare services.

The combination of modern construction, strategic corridor location, and a stable, employer anchored local economy positions this property as a compelling long term investment opportunity within the oral surgery sector.

The Opportunity

Name

Greater Michigan Oral Surgeons & Dental Implant Center

Property Address

5220 Eastman Ave,
Midland, MI 48640

GLA (SF)

±6,207

Land Area (AC)

±1.37

Total Tenants

1

Term Remaining

±9.80 Years

Price

\$3,257,143

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.
- **Recently Constructed Purpose Built Medical Facility:** Constructed in 2022, the Midland property features a modern, purpose built design tailored for oral surgery and implant procedures. The recent construction supports long term functionality and reduces near term capital expenditure risk.
- **Employer Anchored Economy Led by Dow Inc.:** Midland is the global headquarters of Dow Inc., one of the world's largest materials science companies. Dow maintains a significant corporate, research, and manufacturing presence in the market and is a primary driver of local employment, household income, and long term economic stability. This employer base supports consistent demand for healthcare services, including specialized oral surgery and implant procedures.
- **Eastman Avenue Location Along Midland's Primary Commercial Corridor:** The property is located along Eastman Avenue, Midland's main commercial corridor, with proximity to regional retail, professional services, and healthcare users. The corridor provides strong visibility, ease of access, and convenient parking, all of which are critical for procedure based medical practices.

Portfolio Summary



4161 Shrestha Drive, Bay City, MI 48706

Price: \$3,085,714

Cap Rate: 7.00%

Lease Term: ±9.80 Years

Square Footage: ±5,757

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



+ MyMichigan Medical
Center Midland
±328 Beds

ALLIED HEARING
Always Hear for You

crumbl
cookies
Little Caesars
SUBWAY

FAMILY FARE.
In Your Neighborhood
TACO BELL **Goodwill**

CHEVROLET

N Saginaw Rd ± 17,900 VPD

McDonald's

VetMED Clinic

Chadwell
Chiropractic

Health
ADVANTAGE
CREDIT UNION

State Farm

PNC

Eastman Ave ± 25,600 VPD

Subject Property

Sylvan Ln

 **Jack Barstow Airport**
±2 Miles Away

FIREHOUSE SUBS
FOUNDED BY FIREMEN

Applebee's
GRILL + BAR

Olive Garden
ITALIAN KITCHEN

Panera BREAD

Starbucks

LOWE'S

ALDI

THE HOME DEPOT

meijer

Walmart Supercenter

target

HOBBY LOBBY

planet fitness

BARNES & NOBLE

Michaels

Marshall's

ULTA BEAUTY

five BELOW

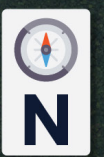
KOHL'S

Mid Michigan
Obstetrics & Gynecology

SCOTT
FAMILY DENTAL

10 ±24,800 VPD

Pro-Health
URGENT CARE



NASH DERMATOLOGY

TRUE MOTION
CHIROPRACTIC GROUP

ADVANTAGE
ORTHODONTICS
Smiles by Dr. Ford

MIDLAND
ORAL & MAXILLOFACIAL SURGERY

Mead Family Dental

Subject Property

GREAT LAKES BAY
ORTHODONTICS

FAMILY FARE.
In Your Neighborhood

TACO BELL

McDonald's

SUBWAY

goodwill

crumbl cookies

CHEVROLET

MCLAREN DENTAL
ASSOCIATES

Pizza Hut

PAPA JOHN'S

Lavender
DENTAL GROUP

N'Saginaw Rd ±17,900 VPD

Eastman Ave ±25,600 VPD

MyMichigan Medical Center Midland
±328 Beds

ALLIED HEARING
Always Hear for You

Walgreens

KFC

Davita

Google Earth

FINANCIAL OVERVIEW

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

5220 Eastman Ave, Midland, MI 48640



Financial Summary



Investment Summary

List Price	\$3,257,143
NOI	\$228,000
Cap Rate	7.00%

Property Overview

Property Name	Greater Michigan Oral Surgeons & Dental Implant Center
Address	5220 Eastman Ave, Midland, MI 48640
Property Size (SF)	±6,207
Lot Size (AC)	±1.37
Year Built	2022
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	±6,207
Occupancy	100%
Rent Commencement	11/30/2023
Lease Expiration	11/30/2035
Base Rent	\$228,000
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	\$228,000	\$19,000.00	\$36.73	7.00%
Year 2	\$234,840	\$19,570.00	\$37.83	7.21%
Year 3	\$241,885	\$20,157.10	\$38.97	7.43%
Year 4	\$249,142	\$20,761.81	\$40.14	7.65%
Year 5	\$256,616	\$21,384.67	\$41.34	7.88%
Year 6	\$264,314	\$22,026.21	\$42.58	8.11%
Year 7	\$272,244	\$22,686.99	\$43.86	8.36%
Year 8	\$280,411	\$23,367.60	\$45.18	8.61%
Year 9	\$288,824	\$24,068.63	\$46.53	8.87%
Year 10	\$297,488	\$24,790.69	\$47.93	9.13%
Average Cap Rate			8.02%	

Cost Segregation Analysis

Midland Depreciation Analysis Summary

Straight Line

Rent	\$228,000
Purchase Price	\$3,257,143
Cap Rate	7.00%
Depreciable Basis for Improvements	80%
Depreciable Basis (\$)	\$2,605,714
Useful Life (Years)	39
Bonus Depreciation Rate	N/A
Federal Tax Rate	37%
Year 1 Depreciation	\$66,813
Potential Tax Savings	\$24,721

Cost Segregation

Rent	\$228,000
Purchase Price	\$3,257,143
Cap Rate	7.00%
Depreciable Basis for Improvements	80%
Depreciable Basis (\$)	\$2,605,714
Useful Life (Years)	1
Bonus Depreciation Rate	35%
Federal Tax Rate	37%
Year 1 Depreciation	\$912,000
Potential Tax Savings	\$337,440

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**

5220 Eastman Ave, Midland, MI 48640



MIDLAND, MI

41,800

Total Population

17,500

of Households

39.5

Median Age

\$10.8B

Gross Domestic Product



Local Market Overview

Midland is a well-established Central Michigan community recognized for its stable economic foundation and strong institutional presence. Strategically positioned along US-10 and within comfortable driving distance of larger employment hubs such as Saginaw and Bay City, the city benefits from regional connectivity while maintaining a distinct identity anchored by advanced manufacturing and corporate leadership. The presence of major research and corporate operations has cultivated a highly skilled workforce, fostering consistent demand for housing, retail, and service-based businesses.

Beyond its corporate presence, Midland offers a strong lifestyle component supported by cultural institutions, riverfront amenities, and recreational infrastructure. The city is home to Dow, which has shaped both the physical landscape and philanthropic investment throughout the community. Assets such as the Dow Gardens, the Midland Center for the Arts, and an expansive regional trail system enhance livability and attract long-term residents.

Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2025 Population	38,449	52,091	81,939
Median Age	41.5	41.6	42.9
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2025 Households	16,290	21,663	33,465
Total Specified Consumer Spending	\$515.5M	\$688.6M	\$1.1B
INCOME	3-MILE	5-MILE	10-MILE
Avg Household Income	\$102,126	\$100,290	\$97,860
Median Household Income	\$70,692	\$69,590	\$71,029

Regional Healthcare Strengthens Workforce Stability

Economic Drivers

Midland's economy is anchored by advanced manufacturing, chemical production, and corporate research operations that generate both high wages and long-term employment stability. The global headquarters of Dow serves as the primary economic engine, supporting thousands of direct and indirect jobs across engineering, materials science, logistics, and professional services. This concentration of research and development activity has cultivated a technically skilled workforce and attracted complementary firms in specialty manufacturing, environmental services, and industrial supply. Midland's strategic position along US-10 also provides efficient access to regional markets including Saginaw and Bay City, reinforcing its role as a key employment hub within Central Michigan.

Beyond advanced manufacturing, healthcare and education play an increasingly influential role in economic diversification and community stability. Major providers such as MyMichigan Health support a broad employment base spanning clinical services, administration, and specialty care, while regional educational institutions contribute workforce development and professional training. Retail, financial services, and small business enterprises further support the local economy by serving a well-compensated population base. Together, these sectors create a balanced economic structure that combines global corporate leadership with essential community-serving industries.

Primary Industries

- Advanced Chemical Manufacturing
- Materials Science & Research and Development
- Healthcare & Medical Services
- Education & Workforce Training
- Professional & Technical Services
- Advanced Manufacturing & Industrial Supply

Major Employers



\$10.8B+

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 **5220 Eastman Ave, Midland, MI 48640** (“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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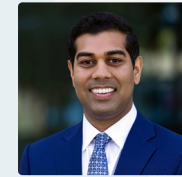


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