HEARTLAND
DENTAL

2920 JONES FRANKLIN RD
RALEIGH, NC

OFFERED FOR SALE

$3,655,000 | 5.45% CAP

Atlantic
CAPITAL PARTNERS™

CONFIDENTIAL
OFFERING MEMORANDUM

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Heartland Dental in Raleigh, NC. The premises is leased to Heartland Dental for a twelve year initial term with four (4) five (5) year extensions. The asset was recently renovated and is located in the high growth Raleigh, NC

12-YR LEASE

LOCATED IN RETAIL NODE

HIGH GROWTH RALEIGH, NC

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	$199,174
Rent Escalation	6-10	$219,091
Rent Escalation	11-12	$241,001
1st Option Term	13-17	$265,101
2nd Option Term	18-22	$291,611
3rd Option Term	23-27	$320,772
4th Option Term	28-32	$352,849

NOI	$199,174
CAP	5.45%
PRICE	$3,655,000

ASSET SNAPSHOT

Tenant Name	Heartland Dental
Address	2920 Jones Franklin Road, Raleigh, NC 27606
Building Size (GLA)	3,773 SF
Land Size	0.84 Acres
Year Built/Renovated	2007/2024
Signator/Guarantor	Heartland Dental (Corporate)
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	4/19/2024
Lease Expiration Date	4/30/2036
Remaining Term	11 Years
Rent Escalations	10% in Year 6, 10% in Year 11 and 10% Each Option
Current Annual Rent	$199,174

171,065 PEOPLE IN 5 MILE RADIUS

$131,952 AHHI IN 1 MILE RADIUS

22,000 VPD ON HOLLY SPRINGS RD

INVESTMENT HIGHLIGHTS

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 | 2023 Total Revenue was $3B

HIGH GROWTH AND AFFLUENT TRADE AREA

Over 7k people live within 1-mile of the site with an AHHI of $130K+ and a population growth of 1.7% annually| Within the 1,3,and 5 mile radiuses the average household income exceeds 100K which is significantly above the national average

RECENT RENOVATIONS

The Building has recently been built to suit the tenant's need | Warranties in place

WELL POSITIONED IN A HEALTHY RETAIL NODE

The site is located at a lighted intersection in a top performing trade area | Over 1.4MSF of retail space in a 1-mile radius with a vacancy rate of under 0.5% | Nearby national retailers include: Kohl's, Best Buy, Target, The Home Depot, Marshalls, Lowe's Homes Improvement, and much more

A TOP PERFORMING MARKET NATIONALLY

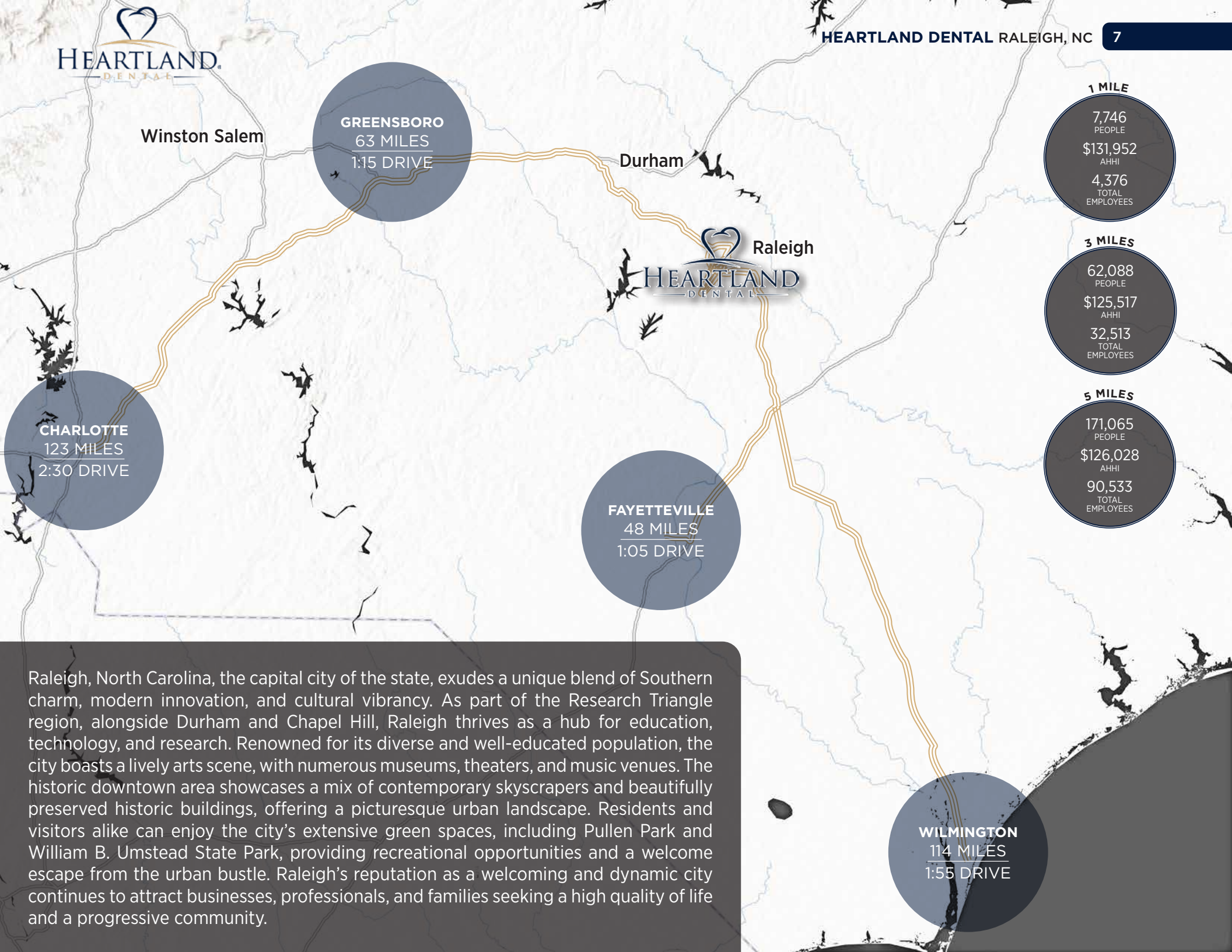
Raleigh, NC ranked #3 in 2023 of best residential markets (Rocket Mortgage) | Raleigh forecasts a 44% job growth over the next 10 years (3.0% growth from 2021 to 2022) | Raleigh ranked #3 in best places to live for 2023-2024 (U.S. News)

SITE PLAN

Holly Springs Rd (22,000 VPD)
Jones Franklin Rd (8,600 VPD)
HEARTLAND DENTAL
CVS

DEVONSHIRE PLACE
Burlington
REI
HARBOR FREIGHT TOOLS
DOLLAR TREE
LOWE'S
Harris Teeter
sweetFrog
Walgreens
BRUEGGER'S BAGELS
Bojangles
TARGET
THE HOME DEPOT
CROSSROADS PLAZA
Michaels
HomeGoods
OLD NAVY
five BELOW
BEST BUY
Total Wine & MORE
Marshalls
DICK'S SPORTING GOODS
BED BATH & BEYOND
ROSS
petco
ULTA BEAUTY
SHEETZ
Tryon Rd (27,500 VPD)
CVS
CIRCLE K
Jones Franklin Rd (8,600 VPD)
CENTRUM AT CROSSROADS
BJ's
PETSMART
COST PLUS
KOHL'S
WORLD MARKET
JOANN
Fidelity Bank
HEARTLAND DENTAL
Holly Springs Rd (22,000 VPD)

Downtown Raleigh
SHEETZ
CIRCLE K
Bojangles
meineke car care center
BEE SAFE STORAGE
CAR WASH
Mobil
Tryon Rd (27,500 VPD)
CVS
Jones Franklin Rd (8,600 VPD)
Fidelity Bank
FOOD LION
Holly Springs Rd (22,000 VPD)
HEARTLAND DENTAL



1 MILE

7,746 PEOPLE
$131,952 AHHI
4,376 TOTAL EMPLOYEES

3 MILES

62,088 PEOPLE
$125,517 AHHI
32,513 TOTAL EMPLOYEES

5 MILES

171,065 PEOPLE
$126,028 AHHI
90,533 TOTAL EMPLOYEES

Raleigh, North Carolina, the capital city of the state, exudes a unique blend of Southern charm, modern innovation, and cultural vibrancy. As part of the Research Triangle region, alongside Durham and Chapel Hill, Raleigh thrives as a hub for education, technology, and research. Renowned for its diverse and well-educated population, the city boasts a lively arts scene, with numerous museums, theaters, and music venues. The historic downtown area showcases a mix of contemporary skyscrapers and beautifully preserved historic buildings, offering a picturesque urban landscape. Residents and visitors alike can enjoy the city's extensive green spaces, including Pullen Park and William B. Umstead State Park, providing recreational opportunities and a welcome escape from the urban bustle. Raleigh's reputation as a welcoming and dynamic city continues to attract businesses, professionals, and families seeking a high quality of life and a progressive community.

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

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RALEIGH, NC

Exclusively Offered By

Atlantic CAPITAL PARTNERS™

PRIMARY DEAL CONTACTS

DAVID HOPPE
Head of Net Lease Sales
980.498.3293
dhoppe@atlanticretail.com

BEN OLMSTEAD
Associate
980.498.3296
bolmstead@atlanticretail.com

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