



3823 S OSPREY AVENUE  
SARASOTA, FL



CONFIDENTIAL  
OFFERING MEMORANDUM



**OFFERED  
FOR SALE**  
\$3,728,000 | 5.00% CAP





## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Heartland Dental in Sarasota, FL. The Premises is leased to Heartland Dental for a 12 year initial term with 10% rental increases in year 6, 11 and in each option. The building was recently renovated and is located just inland from Siesta Key in the Shops at Siesta Row Shopping Mall.



**12-YR  
LEASE**



**PUBLIX  
OUTPARCEL**



**AFFLUENT  
FLORIDA  
MARKET**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$186,396
Rent Escalation	6-10	\$205,036
Rent Escalation	11-12	\$225,539
1st Option Term	13-17	\$248,093
2nd Option Term	18-22	\$272,902
3rd Option Term	23-27	\$300,193
4th Option Term	28-32	\$330,212

<b>NOI</b>	<b>\$186,396</b>
<b>CAP</b>	<b>5.00%</b>
<b>PRICE</b>	<b>\$3,728,000</b>

## ASSET SNAPSHOT

Tenant Name	Heartland Dental
Address	3823 S. Osprey Avenue, Sarasota, FL 34239
Building Size (GLA)	3,804 SF
Land Size	0.95 Acres
Year Built/Renovated	2001/2024
Signator/Guarantor	Heartland Dental (Corporate)
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	4/12/2024
Lease Expiration Date	4/30/2036
Remaining Term	11.2 Years
Rent Escalations	10% in Year 6, 10% in Year 11, and 10% in Each Option
Current Annual Rent	\$186,396

## ACTUAL PROPERTY



**155,726** PEOPLE  
IN 5 MILE RADIUS



**\$142,466** AHHI  
IN 1 MILE RADIUS



**14,000** VPD  
ON S OSPREY AVE





### RARE LEASE STRUCTURE

One of the first Abs. NNN Leased Heartland Dentals | Zero landlord responsibilities | 12 Years lease with four (4) five (5) year extensions | 10% rental Increases every 5 years and in option periods



### 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 TRAFFICKED RETAIL CORRIDOR

Fronting South Osprey Ave (14,000 AADT) and parallel to South Tamiami Trail (51,000 AADT) | Over 1.7M SF of retail space within a 1-mile radius boasting a 2.7% vacancy rate (costar data) | Nearby National Tenants include: Publix (985K visits in 2024; top 76th percentile in 15 mile radius), Trader Joe's, ALDI, LA Fitness, Macy's, and more



### NEARBY SCHOOL SYSTEM PROVIDING HIGH CLIENT RETENTION

Across the street from Brookside Middle School (750 students), and just 0.8 miles from Southside Elementary School (700 students), this location benefits from a strong, family-oriented consumer base, providing consistent demand for dental care throughout their entire lives



### RECENT RENOVATIONS

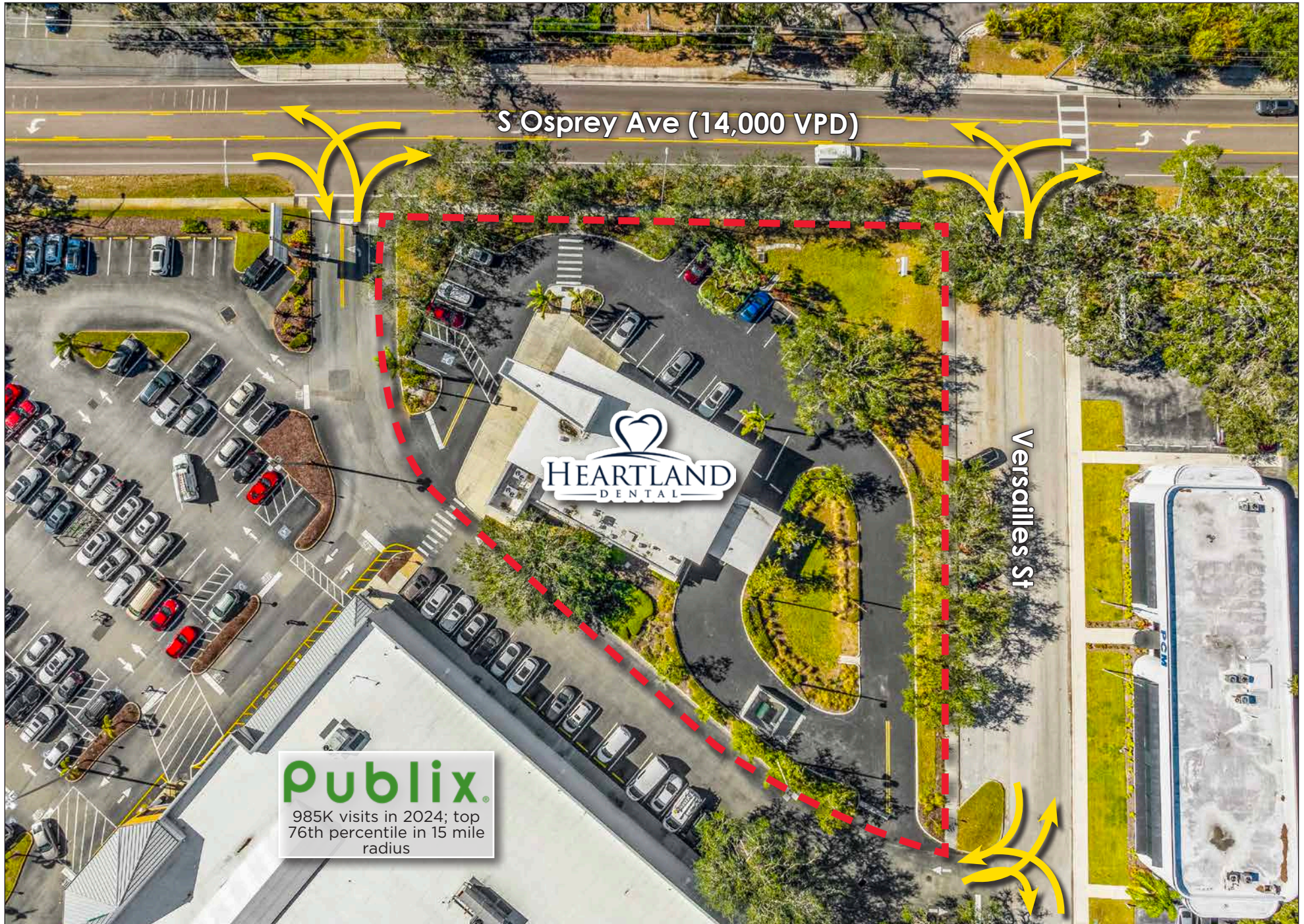
The Building has recently been built to suit the tenant's specifications | Tenant has paid to add specific capital improvements to enhance operational performance



### JUST INLAND FROM SIESTA KEY

Siesta Key was rated the best beach in the contiguous United States and 11th in the world | The average household income within a 1-mile radius of the site is more than \$140K | The population within a 5-mile radius of the Heartland Dental is over 155K









Bank of America

Fleming's  
PRIME STEAKHOUSE & WINE BAR

CHASE

ALDI LAIFITNESS

macy's  
chico's

Brookside Middle  
703 Students

jiffy lube

CMX  
CINEMAS

McDonald's

Walgreens

Toasted  
Yolk

S Tamiami Trl (51,000 VPD)

five  
BELOW

SL SALON LOFTS

CVS

HEARTLAND  
DENTAL

Versailles St

Publix

petco  
SMOOTHIE KING

S Osprey Ave (14,000 VPD)





Publix  
JOANN

West Marine

Ashley  
HOMESTORE

REGIONS

ACE  
The Hardware Store

pepper  
s

TRADER JOE'S

verizon

BONEFISH  
GRILL

ihop

BEST  
BUY BARNES & NOBLE

petco  
SMOOTHIE KING

CVS

SL SALON LOFTS

Publix

five  
BEL'W

Versailles St

S Osprey Ave (14,000 VPD)

HEARTLAND  
DENTAL



## Sarasota, FL

Sarasota, Florida, is a vibrant coastal city located on the Gulf of Mexico, renowned for its stunning beaches, cultural attractions, and relaxed lifestyle. With a population of approximately 60,000, it is part of the larger Sarasota-Bradenton metropolitan area.

The city is perhaps best known for Siesta Key Beach, famous for its powdery white quartz sand and clear waters. Sarasota is also a hub for arts and culture, boasting institutions like the John and Mable Ringling Museum of Art, Sarasota Opera, and numerous galleries and theaters. Its historic downtown area offers a mix of boutiques, fine dining, and lively entertainment.

Sarasota is a haven for outdoor enthusiasts, offering activities such as kayaking through mangroves, birdwatching, and boating. Its year-round warm climate and natural beauty attract retirees, families, and visitors alike. Additionally, the area has a rich history tied to the circus, as it served as the winter quarters for the Ringling Bros. and Barnum & Bailey Circus for many years.

With a blend of natural beauty, culture, and recreational opportunities, Sarasota is a desirable destination for residents and tourists.

### TALLAHASSEE

300 MILES  
5:30 DRIVE

### JACKSONVILLE

255 MILES  
4:40 DRIVE

### ORLANDO

135 MILES  
3:20 DRIVE

### TAMPA

98 MILES  
1:30 DRIVE

### SARASOTA



### FORT MYERS

60 MILES  
1:20 DRIVE

#### 1 MILES

7,014  
PEOPLE

\$142,466  
AHHI

7,041  
TOTAL  
EMPLOYEES

#### 3 MILES

72,483  
PEOPLE

\$127,966  
AHHI

64,355  
TOTAL  
EMPLOYEES

#### 5 MILES

155,726  
PEOPLE

\$118,646  
AHHI

105,166  
TOTAL  
EMPLOYEES

## 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

**3823 S OSPREY AVENUE  
SARASOTA, FL**

Exclusively Offered By



## PRIMARY DEAL CONTACTS

### DAVID HOPPE

Head of Net Lease Sales  
980.498.3293  
dhoppe@atlanticretail.com

### PATRICK WAGOR

Partner  
561.427.6151  
pwagor@atlanticretail.com

### BEN OLMSTEAD

Associate  
980.498.3296  
bolmstead@atlanticretail.com

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