



1796 Glidewell Dr, Burlington, NC

**OFFERED
FOR SALE**
\$2,866,000 | 5.95% CAP



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Heartland Dental in Burlington, NC. The Premises is leased to Heartland Dental for a ten year initial term with 10% rental increases every 5 years. The Asset is located along University Dr (34,000 VPD) in Burlington's most dense retail corridor, with nearby tenants including Target, Dillard's, Belk, JCPenney, Hobby Lobby, Kohl's, TJ Maxx, and many more.



ACROSS FROM
A TARGET-
ANCHORED CENTER



SURROUNDED BY
HUNDREDS OF
APARTMENTS



LOCATED NEXT TO
I-40 (124,000 VPD)

RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	Years 1-5	\$170,520
Rent Escalation	Years 6-10	\$186,612
1st Extension	Years 11-15	\$204,313
2nd Extension	Years 16-20	\$223,785
3rd Extension	Years 21-25	\$245,203
4th Extension	Years 26-30	\$268,763

NOI	\$170,520
CAP	5.95%
Price	\$2,866,000

ASSET SNAPSHOT

Tenant Name	Heartland Dental
Address	1796 Glidewell Dr, Burlington, NC 27215
Building Size (GLA)	4,023 SF
Land Size	1.23 Acres
Year Built	2023
Signator/Guarantor	Heartland Dental, LLC (Corporate; 1,800 Locations)
Rent Type	NN (New Roof in 2023)
Landlord Responsibilities	Roof Replacement & Structure (Tenant Self-Maintains and Pays Taxes & Insurance)
Rent Commencement Date	HD: 10/29/2021 WF ATM: 12/21/2020
Lease Expiration Date	HD: 10/31/2031 WF ATM: 12/31/2025
Remaining Term	8 Years
Current Annual Rent	\$160,920 (Heartland) + \$9,600 (Wells Fargo ATM)



Actual Subject Property



76,245
PEOPLE IN
5 MILE RADIUS



\$94,198
AHHI
1 MILE RADIUS



124,000
VPD ON
I-40



INVESTMENT HIGHLIGHTS



STRATEGICALLY LOCATED IN RETAIL NODE

Located in the heart of Burlington's primary retail corridor | The corridor is home to Belk, Dillard's, JCPenney, Hobby Lobby, a movie theatre, Ross, BJ's, Dick's, Kohl's, Target, HomeGoods, TJ Maxx, PetSmart, Best Buy, and Michaels



CORPORATE GUARANTY FROM CREDIT WORTHY TENANT

Heartland Dental is the largest dental support organization in the United States | Over 1,700 Locations | 2023 Total Revenue over \$3B



ACCESSIBLE LOCATION ON HIGHLY TRAFFICED ROAD

Located at a lighted intersection of University Dr (34,000 VPD) and Boone Station Dr | Directly off of Interstate 40 (124K VPD)



ATTRACTIVE LEASE FUNDAMENTALS

NN Lease Provides Minimal Landlord Responsibilities | Corporate Guaranty by Heartland Dental | 10% Rental Increases every 5 years, including option periods



SURROUNDED BY HUNDREDS OF APARTMENTS

Located less than a quarter mile to Retreat at the Park, a 249 unit apartment complex



NEW CONSTRUCTION

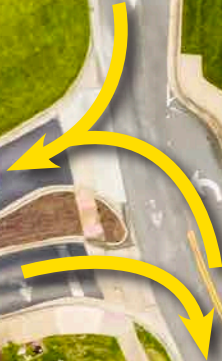
The Building was recently constructed | Transferable roof warranties in place



BOONE STATION DR



UNIVERSITY DR (34,000 VPD)





Dillard's

HOBBY LOBBY

belk

JCPenney

BARNES & NOBLE

KOHL'S

B.J.'s

DICK'S
SPORTING GOODS

FIVE BELOW

MULTI-EAST CINEMAS

Freddy's
STEAKBURGERS

DRAKE'S

tropical
CAFE

BURGER KING

Smoothie King

verizon

ANYTIME FITNESS

124,000 VPD



Domino's

TEXAS
MAC & CHEESE

Bank of America

DRURY
INN & SUITES

Olive
Garden

HEARTLAND
DENTAL

BOONE STATION DR

UNIVERSITY DR (34,000 VPD)



BEST BUY

HomeGoods

ULTA

PETSMART

ROSS

Michaels

T.J. MAXX

RACK ROOM SHOES

MEN'S WEARHOUSE

124,000 VPD

40

TARGET

Chick-fil-A

McDonald's

Moe's southwest grill

JJ

Starbucks

UNIVERSITY DR (34,000 VPD)

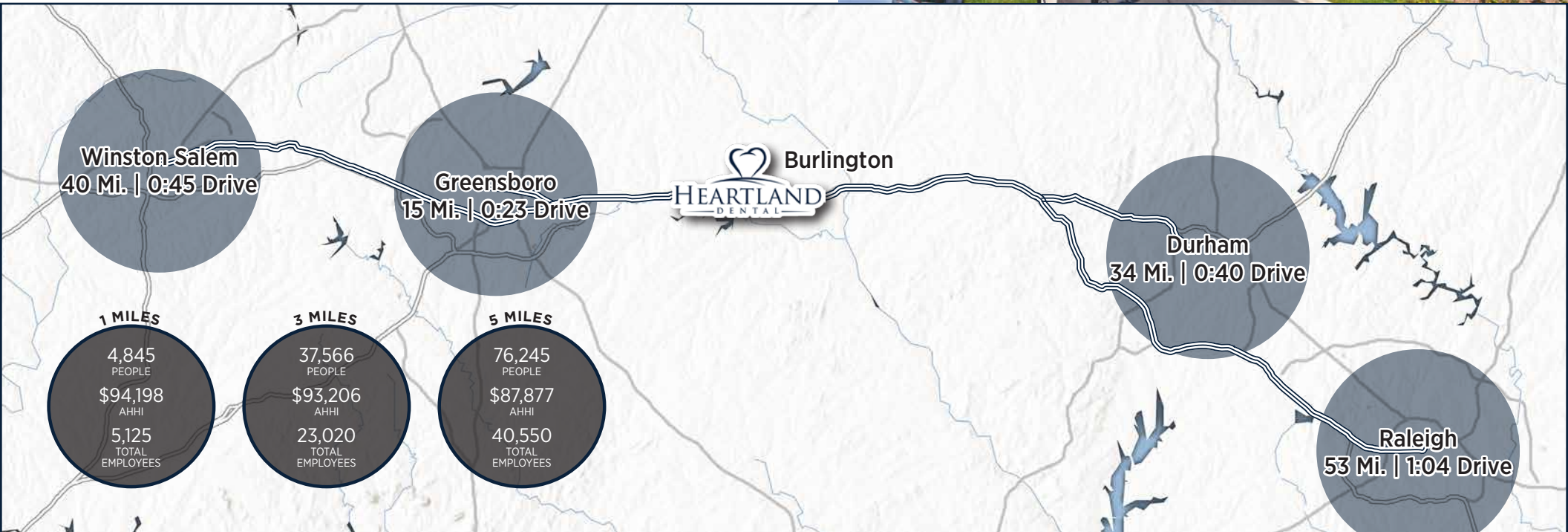
HEARTLAND DENTAL

Olive Garden

BOONE STATION DR

BURLINGTON, NC

The Burlington, NC Metropolitan Statistical Area (MSA) is characterized by a diverse economic landscape. Historically known for its textile and manufacturing industries, the region has undergone a significant transformation in recent years. While manufacturing continues to play a vital role, the economy has diversified into sectors such as healthcare, education, and retail. The presence of major employers like LabCorp and Elon University have contributed to job growth and stability.





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



OFFERED FOR SALE

\$2,866,000 | 5.95% CAP



1796 Glidewell Dr, Burlington, NC

DENTAL CARE
at Alamance Crossing

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Exclusively Offered By



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