



CONFIDENTIAL OFFERING MEMORANDUM

Portland, Maine Dental Portfolio

South Portland and Buxton, Maine



Transwestern Healthcare
Capital Markets Group

Disclaimer

Transwestern (“Agent”) has been engaged as an agent for the sale of 25 Long Creek Condominium, Unit D, South Portland, ME and 175 Narragansett Trail, Buxton, ME (“Properties”), by the owner of the Property (“Seller”). The Property is being offered for sale in an “as-is, where-is” condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum.

The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Transwestern as a “Registered Potential Investor” or as “Buyer’s Agent” for an identified “Registered Potential Investor.” The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum. The enclosed materials are being provided solely to facilitate the prospective investor’s own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein.

Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent or the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/ or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller’s obligations thereunder have been satisfied or waived. By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Transwestern.

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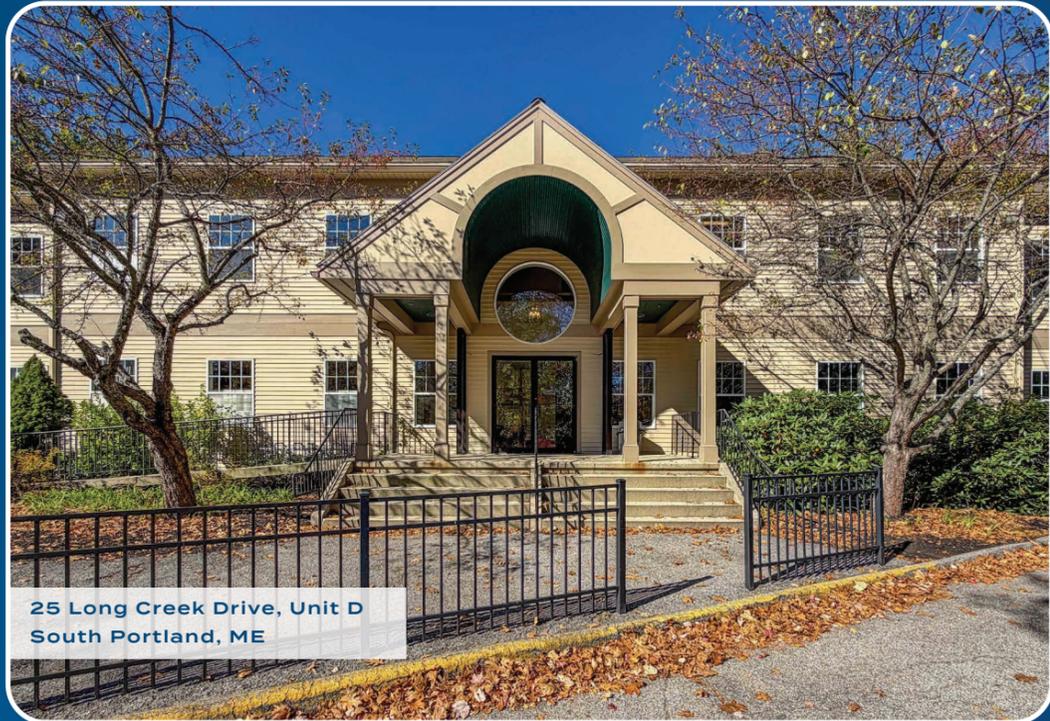
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Straine Dental Portfolio



The Offering

Transwestern is pleased to present the opportunity to acquire a two-property medical outpatient portfolio, fully leased to Straine Dental Management, a nationally expanding dentist-owned DSO with more than 40 practices across 16 states. The portfolio comprises approximately 4,952 rentable square feet across two locations in Buxton and South Portland, Maine, both acquired by Straine in 2024 due to the practices' strong operational performance and proven patient base.

The properties are secured by brand-new corporate-guaranteed net leases with over 8.4 years of remaining term and feature 2% annual rental escalations, providing investors with predictable income growth and a natural inflation hedge. Both leases are structured as net leases with minimal landlord responsibilities, allowing for a passive investment approach. The portfolio is offered free and clear of existing debt and may be acquired individually or as a portfolio.

PROPERTY ADDRESSES

25 Long Creek Condominium, Unit D
South Portland, ME
&
175 Narragansett Trail
Buxton, ME

PURCHASE PRICE

\$1,154,664

CAP RATE

8.65%

NOI

\$99,878

LEASE TYPE

Net Lease

TOTAL BUILDING SIZE

±4,952 RSF

OCCUPANCY

100%

LEASE TERM

8.4 YEARS

Breakwater Dental

25 Long Creek Condominium, Unit D, South Portland, Maine

Address	25 Long Creek, Unit D South Portland, ME
Ownership Type	Condominium
Year Built	1993
Tenant	Breakwater Dental
Lease Guarantor	Straine DM Real Estate Holdings (Corporate)
Purchase Price	\$505,165
Cap Rate	8.65%
Annual Rent	\$43,697
Building Size	2,352 SF
Lease Commencement Date	5/31/2024
Lease Expiration Date	5/30/2034
Base Lease Term	10 Years
Lease Term Remaining	8.4 Years
Rental Increases	2.0% (Annual); Next increase to occur May 2026
Renewal Options	(2) 5 year options
Renewal Notice	180 days
Financial Reporting	No
Right of First Refusal (ROFR)	Yes
Lease Type	Net Lease
Landlord/Tenant Responsibilities	
- Real Estate Taxes	Tenant Responsibility
- Insurance	Tenant Responsibility
- Repairs & Maintenance	Tenant Responsibility
- Utilities	Tenant Responsibility
- HVAC	Tenant Responsibility
- Roof, Structure & Parking Lot	Landlord Responsibility



Footnotes:

Lessee shall pay base rent plus its proportionate share of operating expenses, real estate taxes and insurance billed monthly by Lessor based on estimated and reconciled annually.

In no event shall the increase in "Controllable Operating Expenses" exceed five percent (5%) per annum over the previous Operating Year, on a non-cumulative basis. The term "Controllable Operating Expenses" shall mean all Operating Expenses other than charges for electricity, water/sewer, snow/ice removal, Real Estate Taxes and Insurance Premium. Lessee and approved assignee or sub-lessee shall not directly, indirectly, voluntarily or by operation of law, assign its respective rights and interests in this Lease, or sublet the Leased Premises, or any part thereof, without Landlord's prior written consent which consent cannot be unreasonably withheld, conditioned or delayed. Landlord pays monthly HOA fee of \$828, the tenant reimburses Landlord 100% of the expense.

Net Lease: This Lease is considered a "net lease," meaning, except as otherwise expressly provided in this Lease, Base Rent and Additional Rent payable by Tenant are absolutely net to Landlord, and this Lease will yield, net to Landlord, Base Rent and Additional Rent.

Renewal Options: Lessee has (2) 5 year options to extend lease. Base Rent during each Renewal Term shall equal the prior year's Base Rent increased by two percent (2%) annually. Lessee must not be in default and must provide in writing to renew 180 days in advance to term expiration.

Rental Increases: Base Rent shall increase 2.0% every year.

Repairs and Maintenance: Lessee is solely responsible for general maintenance repairs listed in 5(a)(ii) and shall not be responsible for damages caused by Landlord.

Utilities: Lessee must directly pay to the applicable supplier or service provider the cost of all utility services furnished to the Premises, including, water, gas, electricity, sewage, Telecom Services and Internet Services.

HVAC: Lessee shall, at its sole cost and expense, maintain keep in good order condition, repair and operation, the HVAC system.

Roof, Structure, Parking: Lessor shall be responsible to maintain, repair and replace any and all structural and latent defects in the Building, including, but not limited to, the maintenance, repair and replacement of the roof and/or any leaks therefrom, at its sole cost and expense and such expenses shall not be included within the definition of Operating Expenses.

Breakwater Dental

25 Long Creek Condominium, Unit D, South Portland, Maine

Rent Schedule

	PERIOD		MONTHLY	ANNUALLY	PSF	INCREASE
	Base Rent Schedule	May. 31, 2024	- May. 30, 2025	\$3,500	\$42,000	\$17.86
May. 31, 2025		- May. 30, 2026	\$3,570	\$42,840	\$18.21	2.00%
May. 31, 2026		- May. 30, 2027	\$3,641	\$43,697	\$18.58	2.00%
May. 31, 2027		- May. 30, 2028	\$3,714	\$44,571	\$18.95	2.00%
May. 31, 2028		- May. 30, 2029	\$3,789	\$45,462	\$19.33	2.00%
May. 31, 2029		- May. 30, 2030	\$3,864	\$46,371	\$19.72	2.00%
May. 31, 2030		- May. 30, 2031	\$3,942	\$47,299	\$20.11	2.00%
May. 31, 2031		- May. 30, 2032	\$4,020	\$48,245	\$20.51	2.00%
May. 31, 2032		- May. 30, 2033	\$4,101	\$49,210	\$20.92	2.00%
May. 31, 2033		- May. 30, 2034	\$4,183	\$50,194	\$21.34	2.00%
Renewal Options	PERIOD		MONTHLY	ANNUALLY	PSF	INCREASE
Option 1	May. 31, 2034	- May. 30, 2035	\$4,266	\$51,198	\$21.77	2.00%
	May. 31, 2035	- May. 30, 2036	\$4,352	\$52,222	\$22.20	2.00%
	May. 31, 2036	- May. 30, 2037	\$4,439	\$53,266	\$22.65	2.00%
	May. 31, 2037	- May. 30, 2038	\$4,528	\$54,331	\$23.10	2.00%
	May. 31, 2038	- May. 30, 2039	\$4,618	\$55,418	\$23.56	2.00%
Option 2	May. 31, 2039	- May. 30, 2040	\$4,711	\$56,526	\$24.03	2.00%
	May. 31, 2040	- May. 30, 2041	\$4,805	\$57,657	\$24.51	2.00%
	May. 31, 2041	- May. 30, 2042	\$4,901	\$58,810	\$25.00	2.00%
	May. 31, 2042	- May. 30, 2043	\$4,999	\$59,986	\$25.50	2.00%
	May. 31, 2043	- May. 30, 2044	\$5,099	\$61,186	\$26.01	2.00%

Tory Hill Dental

175 Narragansett Trail, Buxton, Maine

Address	175 Narragansett Trail Buxton, ME
Ownership Type	Fee Simple
Year Built	1975
Tenant	Tory Hill Dental
Lease Guarantor	Straine DM Real Estate Holdings LLC (Corporate)
Purchase Price	\$649,498
Cap Rate	8.65%
Annual Rent	\$56,182
Building Size	2,600 SF
Lease Commencement Date	5/31/2024
Lease Expiration Date	5/30/2034
Base Lease Term	10 Years
Lease Term Remaining	8.4 Years
Rental Increases	2.0% (Annual); Next increase to occur May 2026
Renewal Options	(2) 5 year options
Renewal Notice	180 days
Financial Reporting	No
Right of First Refusal (ROFR)	Yes
Lease Type	Net Lease
Landlord/Tenant Responsibilities	
- Real Estate Taxes	Tenant Responsibility
- Insurance	Tenant Responsibility
- Repairs & Maintenance	Tenant Responsibility
- Utilities	Tenant Responsibility
- HVAC	Tenant Responsibility
- Roof, Structure & Parking Lot	Landlord Responsibility



Footnotes:

Lessee shall pay base rent plus its proportionate share of operating expenses, real estate taxes and insurance billed monthly by Lessor based on estimated and reconciled annually. In no event shall the increase in "Controllable Operating Expenses" exceed five percent (5%) per annum over the previous Operating Year, on a non-cumulative basis. The term "Controllable Operating Expenses" shall mean all Operating Expenses other than charges for electricity, water/sewer, snow/ice removal, Real Estate Taxes and Insurance Premium. Lessee and approved assignee or sub-lessee shall not directly, indirectly, voluntarily or by operation of law, assign its respective rights and interests in this Lease, or sublet the Leased Premises, or any part thereof, without Landlord's prior written consent which consent cannot be unreasonably withheld, conditioned or delayed.

Net Lease: This Lease is considered a "net lease," meaning, except as otherwise expressly provided in this Lease, Base Rent and Additional Rent payable by Tenant are absolutely net to Landlord, and this Lease will yield, net to Landlord, Base Rent and Additional Rent.

Renewal Options: Lessee has (2) 5 year options to extend lease. Base Rent during each Renewal Term shall equal the prior year's Base Rent increased by two percent (2%) annually. Lessee must not be in default and must provide in writing to renew 180 days in advance to term expiration

Rental Increases: Base Rent shall increase 2.0% every year.

Repairs & Maintenance: Lessee is solely responsible for general maintenance repairs listed in 5(a)(ii) and shall not be responsible for damages caused by Landlord.

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Tory Hill Dental

175 Narragansett Trail, Buxton, Maine

Rent Schedule

	PERIOD		MONTHLY	ANNUALLY	PSF	INCREASE
	Base Rent Schedule	May. 31, 2024	- May. 30, 2025	\$4,500	\$54,000	\$22.96
May. 31, 2025		- May. 30, 2026	\$4,590	\$55,080	\$23.42	2.00%
May. 31, 2026		- May. 30, 2027	\$4,682	\$56,182	\$23.89	2.00%
May. 31, 2027		- May. 30, 2028	\$4,775	\$57,305	\$24.36	2.00%
May. 31, 2028		- May. 30, 2029	\$4,871	\$58,451	\$24.85	2.00%
May. 31, 2029		- May. 30, 2030	\$4,968	\$59,620	\$25.35	2.00%
May. 31, 2030		- May. 30, 2031	\$5,068	\$60,813	\$25.86	2.00%
May. 31, 2031		- May. 30, 2032	\$5,169	\$62,029	\$26.37	2.00%
May. 31, 2032		- May. 30, 2033	\$5,272	\$63,270	\$26.90	2.00%
May. 31, 2033		- May. 30, 2034	\$5,378	\$64,535	\$27.44	2.00%
Renewal Options	PERIOD		MONTHLY	ANNUALLY	PSF	INCREASE
Option 1	May. 31, 2034	- May. 30, 2035	\$5,485	\$65,826	\$27.99	2.00%
	May. 31, 2035	- May. 30, 2036	\$5,595	\$67,142	\$28.55	2.00%
	May. 31, 2036	- May. 30, 2037	\$5,707	\$68,485	\$29.12	2.00%
	May. 31, 2037	- May. 30, 2038	\$5,821	\$69,855	\$29.70	2.00%
	May. 31, 2038	- May. 30, 2039	\$5,938	\$71,252	\$30.29	2.00%
Option 2	May. 31, 2039	- May. 30, 2040	\$6,056	\$72,677	\$30.90	2.00%
	May. 31, 2040	- May. 30, 2041	\$6,178	\$74,130	\$31.52	2.00%
	May. 31, 2041	- May. 30, 2042	\$6,301	\$75,613	\$32.15	2.00%
	May. 31, 2042	- May. 30, 2043	\$6,427	\$77,125	\$32.79	2.00%
	May. 31, 2043	- May. 30, 2044	\$6,556	\$78,668	\$33.45	2.00%

Portfolio Highlights

Corporate DSO Guarantee

- Both leases are guaranteed by Straine Dental Management, a dentist-owned national DSO overseeing 40+ practices with active expansion across the Northeast. These two Maine locations were strategically acquired in 2024 to establish and grow the company's regional footprint.

New Long-Term Leases

- The properties are secured by brand-new 10-year net leases with more than 8.5 years of remaining term, each featuring two (2) five-year renewal options. Straine executed new leases upon acquisition of the practices, signaling a long-term commitment to both locations.

Stable Healthcare Asset Class

- Medical and dental real estate continues to demonstrate long-term resilience driven by essential service demand, strong retention rates, and high relocation costs. Dental practices, in particular, are known for their sticky tenancy, high capital investment, and patient loyalty, enhancing renewal likelihood.

Expanding Tenant

- In 2025, Straine added five new practices across Texas, Maryland, Missouri, South Carolina, and Oklahoma as part of its accelerated national growth strategy. The company has been recognized on the Inc. 5000 list for three consecutive years due to its strong revenue growth and operational scalability.

Tenant Overview



Total Square Footage	±4,952 RSF
Commencement Date	05/31/2024
Website	straine.com

Straine Dental Management ("SDM") is a rapidly expanding, dentist-owned and dentist-led Dental Services Organization (DSO) headquartered in Sacramento, California. Formed in 2022 through the integration of Straine Dental Consulting (est. 1992) and a collection of high-performing independent practices, SDM brings over 30 years of data-driven practice optimization, operational benchmarking, and financial performance expertise.

SDM combines centralized management, analytics, leadership development, and administrative infrastructure with practice-level clinical autonomy. This approach has driven strong provider retention, enhanced patient experience, and continued expansion across more than 16 states. Recent acquisitions in the Northeast, Midwest, and Mid-Atlantic have bolstered its geographic diversity and market positioning.

In 2025, SDM was ranked #2,070 on the Inc. 5000 list, marking its third consecutive year of high-growth recognition. Their targeted acquisition strategy, combined with facility-level capital improvements and emphasis on long-term market presence, makes SDM a highly attractive and durable healthcare tenancy.

METRIC	DETAIL
Headquarters	Sacramento, CA
Corporate Structure	Dentist-Owned DSO
States of Operation	16+ states
Practices Managed	40+ and growing
2025 Inc. 5000 Ranking	#2,070 – three consecutive years of high growth
Platform Strategy	Acquisition + Organic Expansion

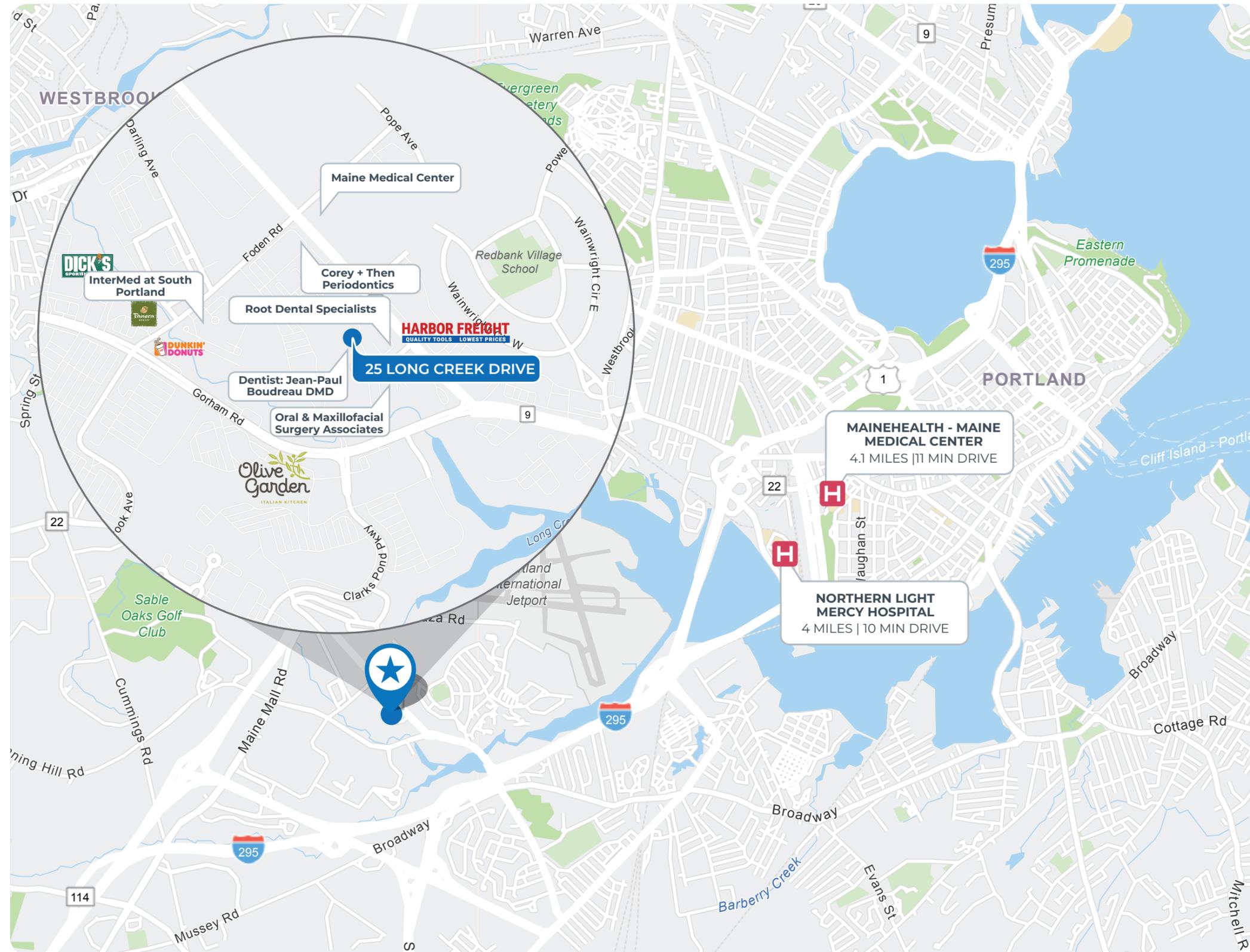
Market Overviews

South Portland, Maine

South Portland is one of Maine's most desirable and economically diverse submarkets, strategically positioned directly across the Casco Bay Bridge from downtown Portland and home to Maine's largest retail, logistics, and transportation hubs. The city benefits from excellent regional connectivity via I-295, Route 1, and Portland International Jetport, making it a gateway for both commerce and population movement throughout southern Maine and northern New England. The presence of major employers, including MaineHealth, Hannaford, WEX, and Unum, contributes to strong daytime employment density and a robust medical and service-based economy.

Commercial real estate fundamentals in South Portland are strong, with extremely limited vacancy among professional, medical office, and retail service properties—particularly those proximate to shopping corridors, hospital networks, and commuter traffic. The local population demonstrates strong healthcare utilization, high insurance coverage rates, and increasing demand for outpatient and specialty medical care. As one of the most accessible and demographically resilient markets in the state, South Portland continues to attract expanding healthcare users, including dental, dermatology, primary care, behavioral health, and specialty medical users providing investors with long-term security, strong rent performance, and minimal rollover risk.

Area Demographics (5-mile radius)



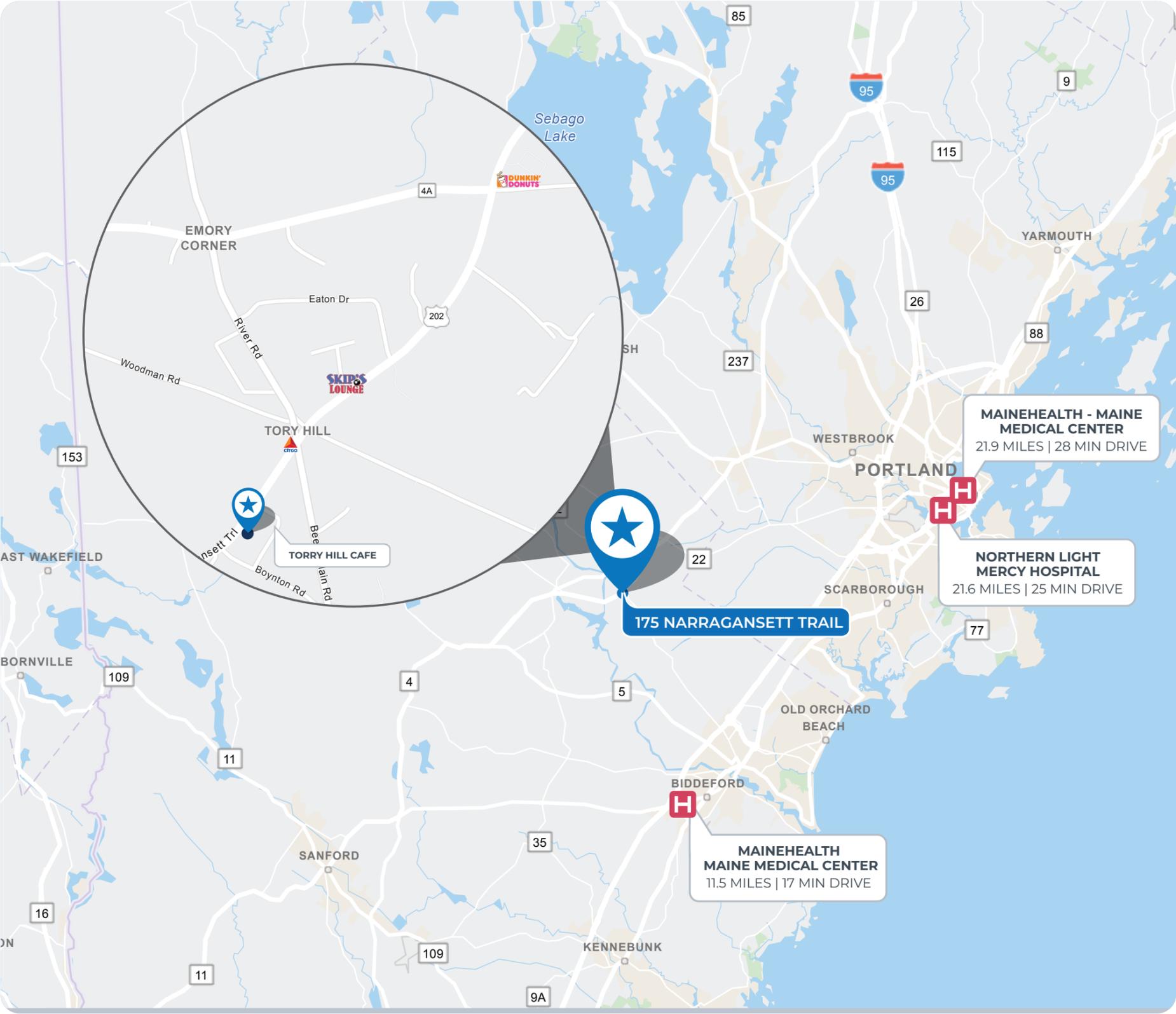
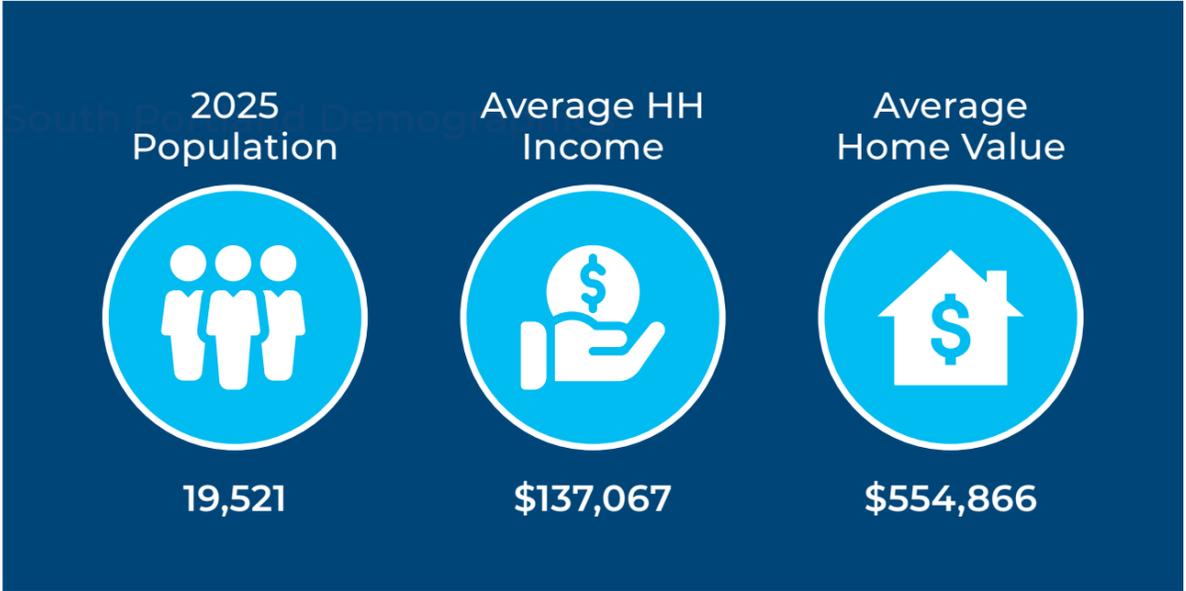
Market Overviews

Buxton, Maine

Buxton is an emerging suburban market located approximately 20 miles west of Portland and sits within the greater Portland–South Portland–Biddeford metropolitan area, one of Maine’s fastest-growing population corridors. The town attracts young families and professionals seeking affordable housing, larger lot sizes, and strong public schools resulting in steady population inflow and residential development activity. The area’s median household income has outpaced many rural Maine communities, supporting discretionary spending patterns and demand for local medical, dental, and professional services.

From a commercial real estate standpoint, Buxton offers a favorable environment for essential service providers with limited direct competition, expanding residential density, and growing need for community-based healthcare. Its proximity to major commuter corridors, including Routes 202 and 22, provides easy access for patients traveling from surrounding towns such as Gorham, Standish, Hollis, and Scarborough. With limited supply of modern medical office space and rising service demand among aging and family demographics, Buxton is well-positioned for long-term tenant stability and healthcare real estate performance.

Area Demographics (5-mile radius)



Portland, Maine Dental Portfolio

SOUTH PORTLAND AND BUXTON, MAINE

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