



12100 LAKE UNDERHILL RD
ORLANDO, FL



CONFIDENTIAL
OFFERING MEMORANDUM



**OFFERED
FOR SALE**
\$3,035,000 | 5.00% CAP



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Heartland Dental in Orlando, 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 in the Lake Underhill Road Shopping Center and is adjacent to the Lockheed Martin office



**12-YR
LEASE**



**OUTPARCEL
TO BJ'S &
LOWE'S**



**AFFLUENT
FLORIDA
MARKET**

| LEASE YEARS | TERM | ANNUAL RENT |
|-----------------|-------|-------------|
| Current Term | 1-5 | \$151,750 |
| Rent Escalation | 6-10 | \$166,925 |
| Rent Escalation | 11-12 | \$183,618 |
| 1st Option Term | 13-17 | \$201,979 |
| 2nd Option Term | 18-22 | \$222,177 |
| 3rd Option Term | 23-27 | \$244,395 |
| 4th Option Term | 28-32 | \$268,834 |

NOI \$151,750

CAP 5.00%

PRICE \$3,035,000

ASSET SNAPSHOT

| | |
|---------------------------|---|
| Tenant Name | Heartland Dental |
| Address | 12100 Lake Underhill Rd, Orlando, FL 32825 |
| Building Size (GLA) | 3,035 SF |
| Land Size | 1.03 Acres |
| Year Built/Renovated | 2002/2024 |
| Signator/Guarantor | Heartland Dental (Corporate) |
| Rent Type | Abs. NNN |
| Landlord Responsibilities | None |
| Rent Commencement Date | 11/15/2024 |
| Lease Expiration Date | 11/30/2036 |
| Remaining Term | 11.9 Years |
| Rent Escalations | 10% in Year 6, 10% in Year 11, and 10% in Each Option |
| Current Annual Rent | \$151,750 |



241,833 PEOPLE
IN 5 MILE RADIUS



\$99,411 AHHI
IN 5 MILE RADIUS



22,500 VPD
ON LAKE UNDERHILL RD



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



OUTPARCEL TO TOP PERFORMING CENTER

Property is located on an outparcel to Lake Underhill Road Shopping Center, a BJ's & Lowe's Home Improvement anchored shopping center with over 2.9M visits a year



HIGH TRAFFICKED RETAIL CORRIDOR

Fronting Lake Underhill Rd (22,500 VPD) and a quarter mile to Alafaya trail (58.5K VPD) | Over 2.6M SF of retail space within a 1-mile radius boasting a 1.2% vacancy rate (Costar) | Under 1 mile to Waterford Lakes Town Center a one-million SF Power Center that includes: Lowe's Home Improvement, BJ's, Home Depot, Kohl's and more



RECENT RENOVATION

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



LOCKHEED MARTIN

Site is located adjacent to the 293,532 sqft Orlando Lockheed Martin office | The 262 acre campus and manufacturing plant employs over 10K people | In 2023 Lockheed Martin's revenue was approximately \$67.57 Billion dollars







Legacy Middle
697 Students

LOCKHEED MARTIN
Lockheed Martin
293,532 SF | 10,000 Employees

Goodwill

DOLLAR TREE

ALL FLOORS
OF ORLANDO

Beyond Beauty

Huckleberry Finn Dr

LOWE'S
BJ's

HEARTLAND
DENTAL

OUTBACK
STEAKHOUSE

Lake Underhill Rd (22,500 VPD)



FL-408 (72,500 VPD)

Monaco at Waterford Lakes
400 Apartments



Lake Underhill Rd (22,500 VPD)



Huckleberry Finn Dr

TALLAHASSEE

225 MILES
4:00 DRIVE

JACKSONVILLE

127 MILES
2:15 DRIVE

Orlando, FL MSA

Orlando, Florida, is a vibrant city located in central Florida, known for its world-renowned theme parks, entertainment, and cultural attractions. Nicknamed “The Theme Park Capital of the World,” Orlando is home to major destinations like Walt Disney World, Universal Studios, and SeaWorld, drawing millions of visitors annually.

Beyond its amusement parks, Orlando offers a thriving downtown area with diverse dining, shopping, and nightlife options. The city is surrounded by picturesque lakes and parks, providing opportunities for outdoor activities such as kayaking, hiking, and wildlife observation.

Orlando boasts a subtropical climate, with warm winters and hot, humid summers, making it a year-round destination. It is also a hub for business and technology, with a growing economy fueled by tourism, healthcare, and aerospace industries.

The city is culturally rich, featuring institutions like the Orlando Museum of Art and the Dr. Phillips Center for the Performing Arts. Sports enthusiasts can enjoy professional basketball with the Orlando Magic or soccer with Orlando City SC.

1 MILES

8,545
PEOPLE
\$88,329
AHHI
7,401
TOTAL
EMPLOYEES

3 MILES

105,618
PEOPLE
\$99,084
AHHI
28,591
TOTAL
EMPLOYEES

5 MILES

241,833
PEOPLE
\$99,411
AHHI
83,445
TOTAL
EMPLOYEES

TAMPA
85 MILES
1:50 DRIVE

ORLANDO



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



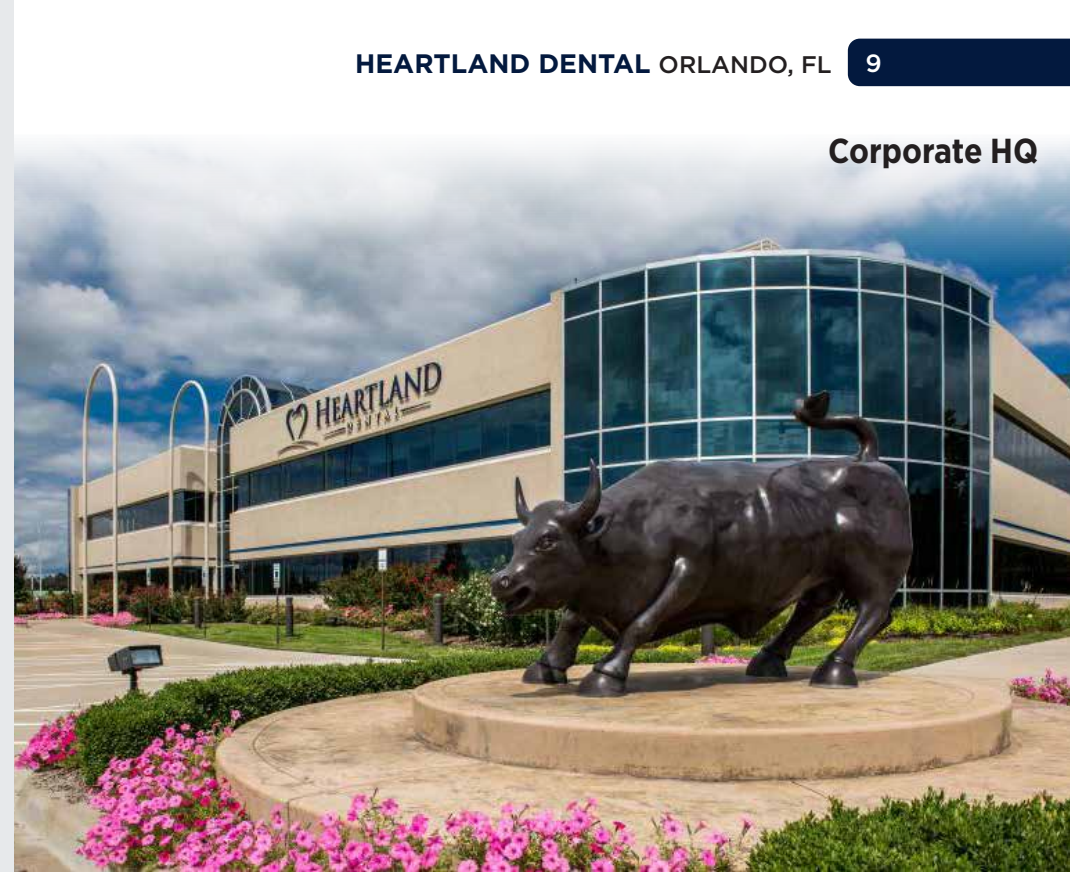
2,700+
Support Doctors
Nationally



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

\$3,035,000 | 5.00% CAP



HEARTLAND DENTAL

12100 LAKE UNDERHILL RD
ORLANDO, FL

Exclusively Offered By



PRIMARY DEAL CONTACTS

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