



OFFERING
MEMORANDUM



2271 FM 663, MIDLOTHIAN, TEXAS

DALLAS-FORT WORTH-ARLINGTON, TX MSA

- 12 YEAR ABS NNN LEASE WITH 10 YEARS REMAINING
- HIGH PERFORMING DENSE RETAIL TRADE AREA
- CONSIDERABLE RESIDENTIAL GROWTH WITH STRONG DEMOS

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12-YEAR ABS NNN LEASE ON 2+ ACRE PARCEL

- 12-year absolute NNN lease with 10% rent bumps every 5 years during the initial term and option periods | 10+ years of term remaining
- Heartland Dental, LLC is the nation's largest dental support organization, backing this location with corporate guaranty with over 1,900 locations
- Oversized 2.06-acre parcel with cross access to signalized intersection
- Highly visible with solid traffic counts in a dense retail area

PREMIER ACCESS & VISIBILITY ALONG FM 663

- **FM 663 (30,121 VPD):** Direct frontage and access along this primary north-south retail corridor in Midlothian
- **FM 663 & US Highway 287 Intersection:** Site is positioned near one of the most heavily trafficked retail nodes in Midlothian
- **US Highway 287 (58,006 VPD):** Provides direct connectivity to I-35E and US 67, linking the site to both Fort Worth (~30 minutes) and Downtown Dallas (~25–30 minutes)
- **DFW International Airport:** ~34 miles away, known as the 4th busiest airport in the world

MAJOR RETAIL SYNERGY & TRAFFIC DRIVERS

- A 30-minute commute radius from this location captures over 1 million workers across Dallas, Fort Worth, Arlington, Grand Prairie, Mansfield, and Waxahachie, giving the trade area a broad labor and consumer draw well beyond Midlothian's own population
- Situated directly across from Midlothian Towne Crossing (5.4M visits): a 53-acre shopping center anchored by a 123,000 SF Kroger Marketplace, Ross, Petco, Ulta, Bealls and Cavender's Boot City

- Methodist Midlothian Medical Center (46 beds), a five-story community hospital offering emergency care, surgery, labor and delivery, and imaging services, is located along US 287 near the site, driving consistent daytime and after-hours traffic to the corridor
- Additional area traffic drivers include proximity to the 2,100+ student Midlothian High School, Midlothian Sports Complex, the future Texas Health Neighborhood Care & Wellness and Navarro College

POPULATION & EMPLOYMENT DRIVERS

- Midlothian is one of the fastest-growing communities in North Texas, with more than 7,000 single-family lots planned in the immediate area, including the adjacent 131-acre MidTowne master-planned community nearing build-out
- That residential growth is backed by a deep, established industrial base led by Gerdau Ameristeel, whose adjacent steel mill employs approximately 1,015 workers and stands as the area's largest industrial employer
- Three of the top-10 largest cement plants in the U.S. also operate directly within Midlothian city limits: Martin Marietta Materials (formerly TXI, ~173 employees), Holcim (~145 employees), and Ash Grove Cement (~121 employees), together with Gerdau supporting roughly 1,450+ local jobs
- The RailPort industrial park is home to a 1.35M SF Target Distribution Center and a Google Data Center
- Within a 1-mile radius, the population has grown 122% since 2010 and is expected to grow another 13% by 2031
- \$153,000+ AHHI & \$421,000+ median home value within 3 miles

INVESTMENT SUMMARY

HEARTLAND DENTAL
2271 FM 663
MIDLOTHIAN, TEXAS

PRICE
\$3,909,000
CAP RATE
5.35%



BUILDING SIZE
~4,256 SF



LAND AREA
2.06 AC



STRUCTURE
ABS NNN



PROPERTY DETAILS

TENANT	Heartland Dental, LLC
YEAR BUILT	2024
LEASE STRUCTURE	Absolute Triple-Net (NNN)
INITIAL TERM	12 Years
INITIAL TERM	Four, 5-Year Options
RENT INCREASES	10% Every 5 Years
RCD	09/27/2024
LXD	09/30/2036

RENT SCHEDULE

INITIAL TERM	MONTHLY	ANNUAL
Years 1 - 5	\$17,429.25	\$209,151.00
Years 6 - 10	\$19,172.18	\$230,066.10
Years 11 - 12	\$21,089.39	\$253,072.71
RENWEAL OPTIONS	MONTHLY	ANNUAL
Years 13 - 17	\$23,198.33	\$278,379.98
Years 18 - 22	\$25,518.16	\$306,217.98
Years 23 - 27	\$28,069.98	\$336,839.78
Years 28 - 32	\$30,876.98	\$370,523.75

REPRESENTATIVE PHOTO

NORTHEAST



Dallas, TX
25 Mi



Dallas Love
Airport



Methodist Midlothian
Medical Center
46 Beds



Midlothian
High School
2,112 Students



Frank Seale
Middle School
709 Students



Midlothian
Sports Complex



(58,223 VPD)



Autumn Run by
Bloomfield Homes

NORTH



Fort Worth, TX
21 Miles



Arlington
20 Mi



Dallas, TX
25 Mi



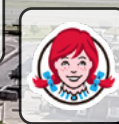
Midlothian High School
2,112 Students



Midlothian
Sports Complex



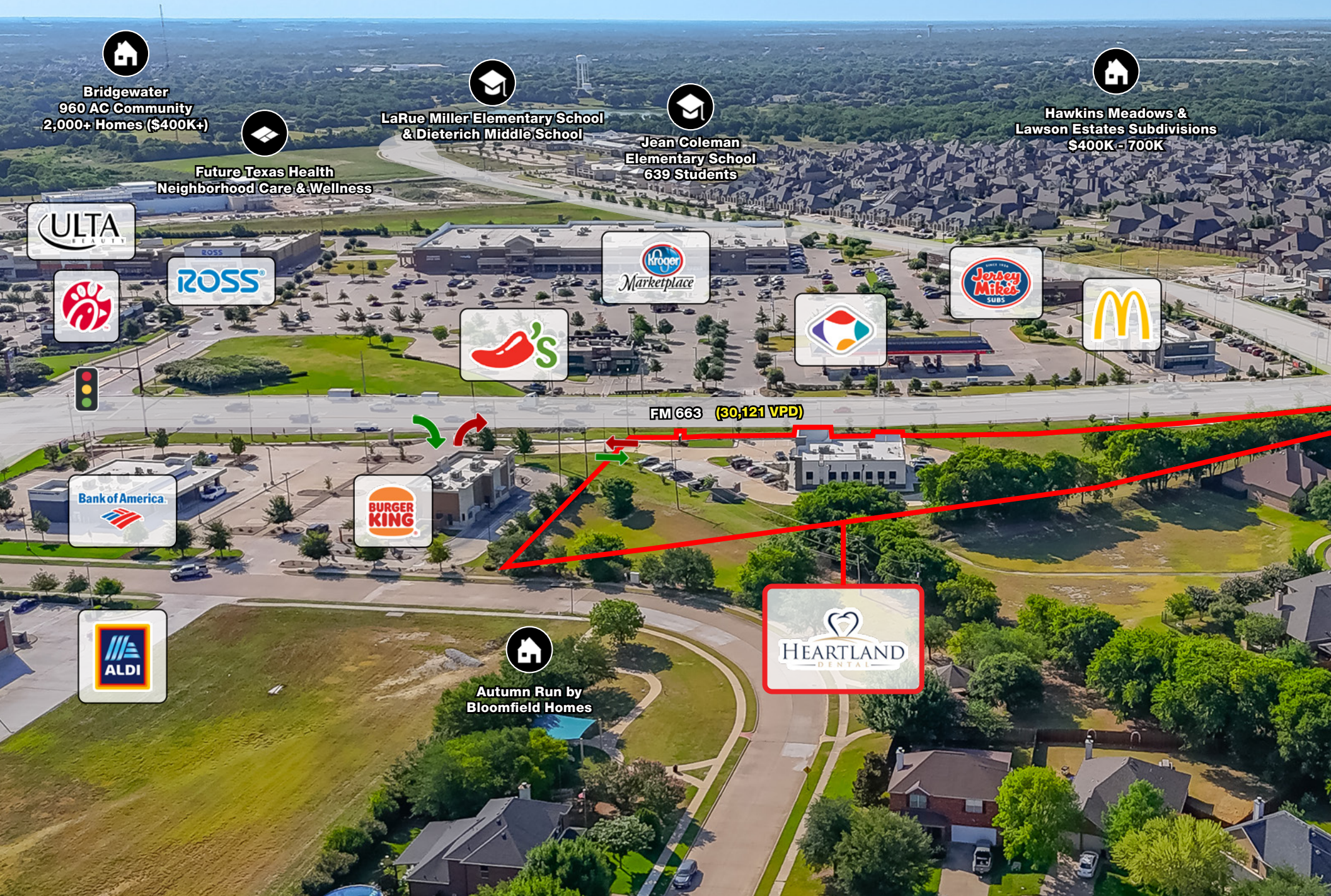
287 (58,223 VPD)



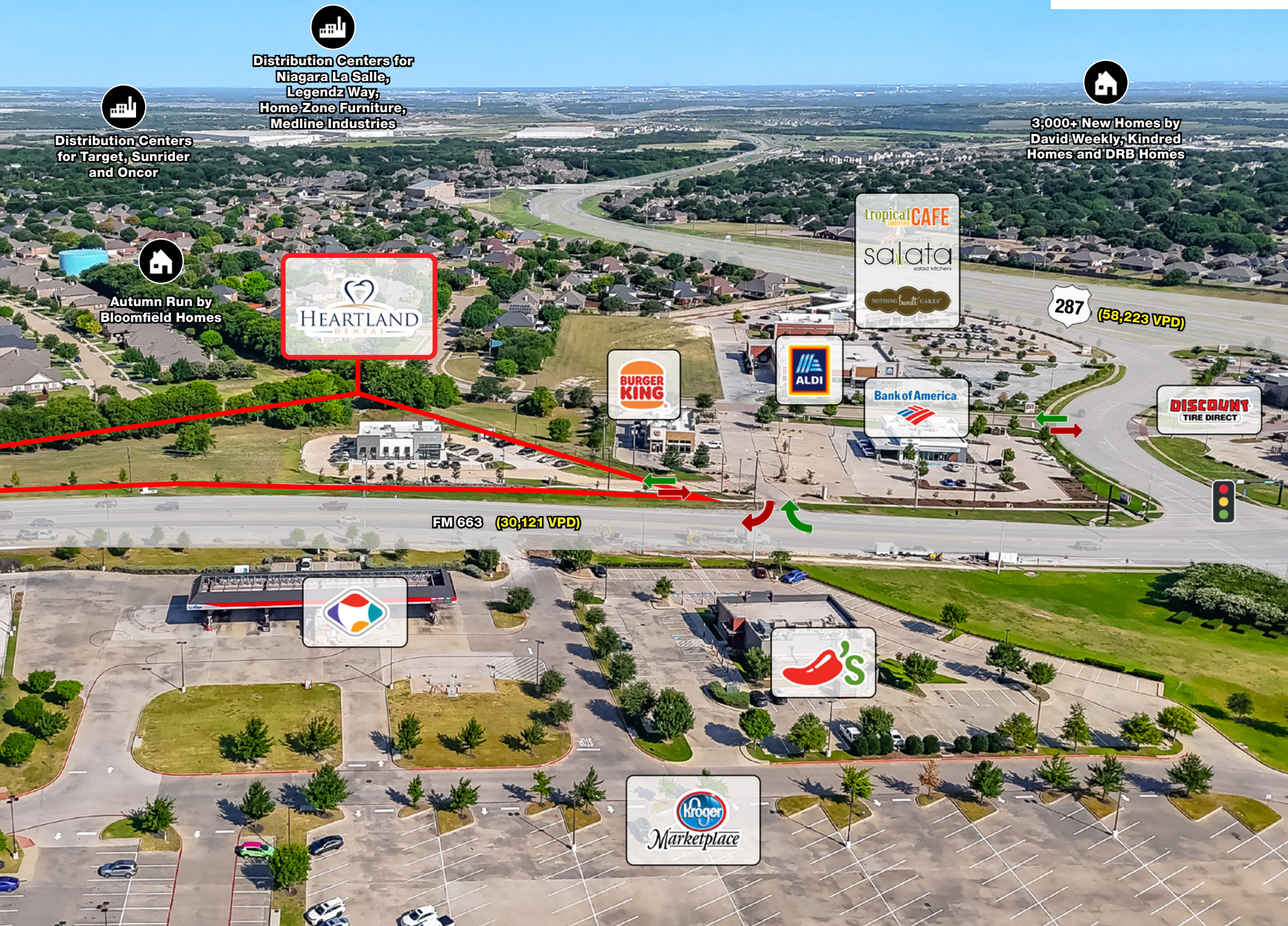
FM 663 (30,121 VPD)



SOUTHEAST



SOUTHWEST



Distribution Centers for
Niagara La Salle,
Legendz Way,
Home Zone Furniture,
Medline Industries



Distribution Centers
for Target, Sunrider
and Oncor



Autumn Run by
Bloomfield Homes



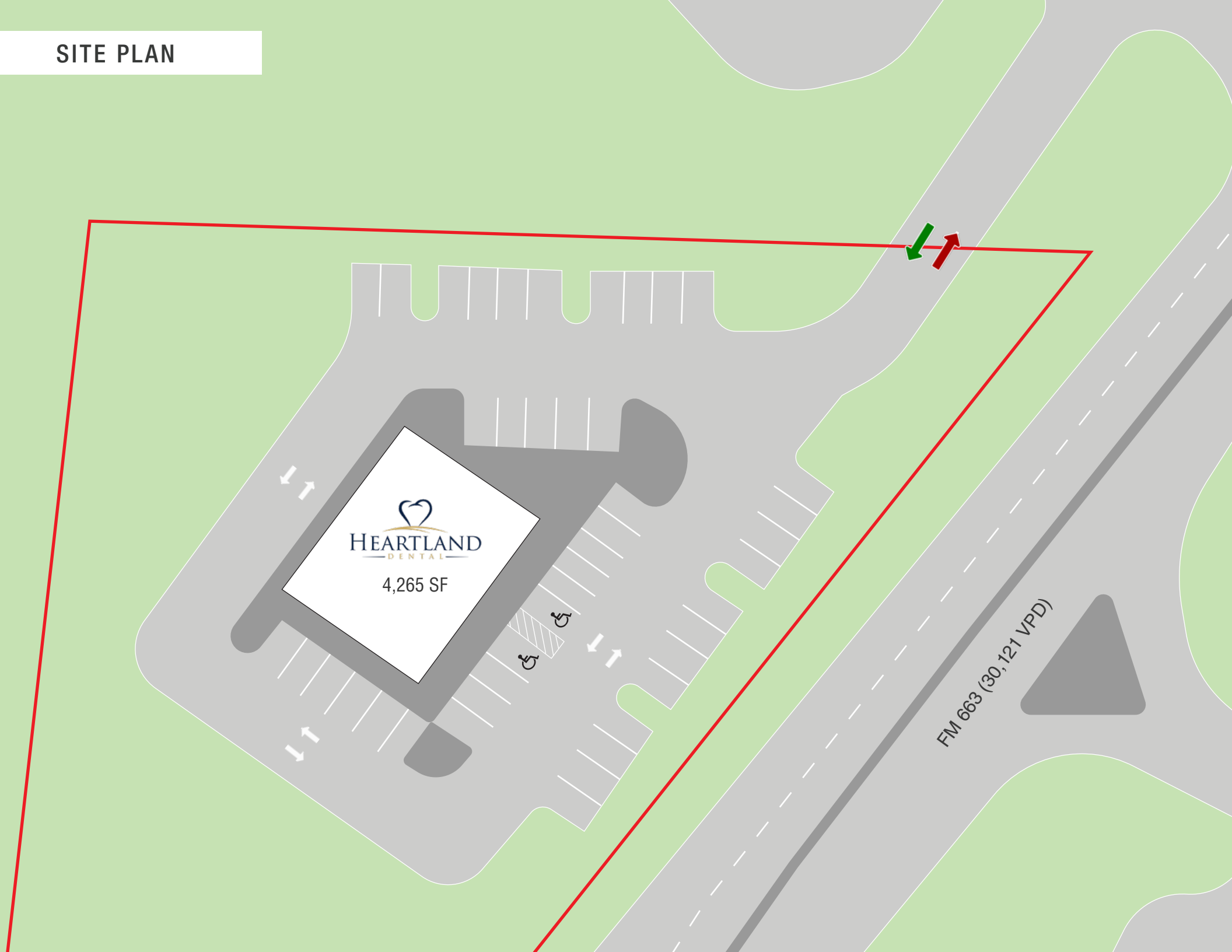
(58,223 VPD)



FM 663 (30,121 VPD)



SITE PLAN



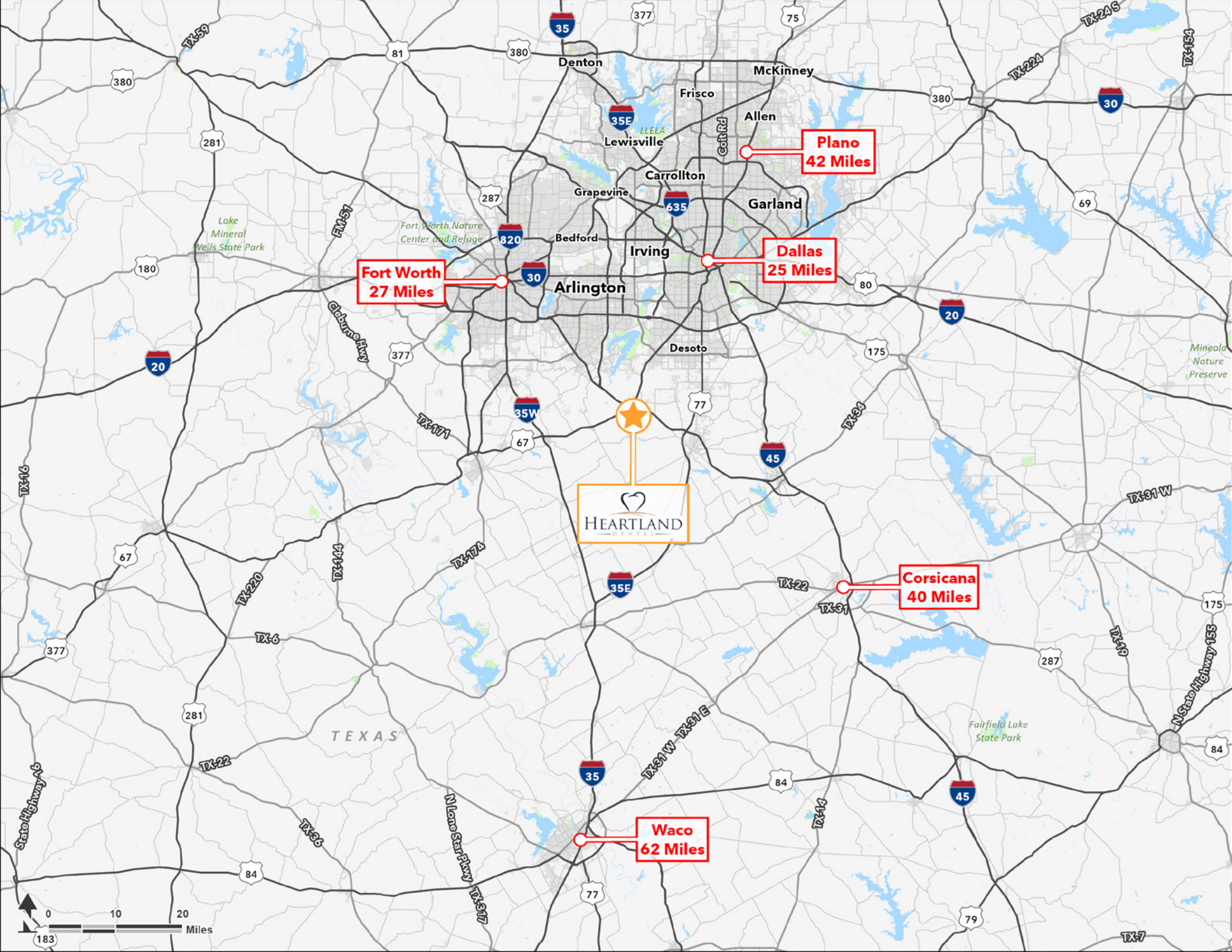


TENANT	Heartland Dental
PROPERTY TYPE	Dental Office / Medical Office (Dental Support Organization – non-clinical administrative support for affiliated dental practices)
OWNERSHIP	Privately held; majority owned by KKR (NYSE: KKR) since 2018
LOCATIONS	Over 3,000 affiliated doctors across more than 1,900 locations in 39 states and the District of Columbia
HEADQUARTERS	Effingham, Illinois
YEAR FOUNDED	1997
WEBSITE	heartland.com

COMPANY OVERVIEW

Since being founded back in 1997, Heartland Dental has grown into the nation’s largest dental support organization, now proudly supporting a network of over 1,900 affiliated dental practices across 39 states and the District of Columbia from its headquarters in Effingham, Illinois. With KKR, one of the world’s leading global investment firms, backing the company, Heartland Dental brings real institutional financial strength to a healthcare platform built on steady, long-term demand. That combination of scale and stability tells a great story for investors: a healthcare-anchored tenant with loyal patient bases, strong corporate backing, and a solid track record of growth, offering exactly the kind of security net lease buyers love to see in a single-tenant or ground lease investment.

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Fort Worth
27 Miles

Plano
42 Miles

Dallas
25 Miles



Corsicana
40 Miles

Waco
62 Miles

MIDLOTHIAN, TEXAS is a rapidly growing suburban city in northwest Ellis County, located at the junction of US Highway 287 (58,233 VPD) and US Highway 67 (34,835 VPD), ~25 miles SW of Dallas and ~25 miles SE of Fort Worth. The city has experienced one of the fastest growth rates in North Texas over the past several years, with new residential development continuing at a steady pace and projections pointing toward significant additional population growth in the years ahead.

Convenient Commutes & Proximity to Large Cities

- **Dallas-Fort Worth Metroplex:** Site is centrally located within one of the largest and fastest-growing metro economies in the country
 - **Downtown Dallas:** 25 miles
 - **Fort Worth:** 27 miles
 - **Dallas Fort Worth International Airport (DFW):** ~34 miles; served roughly 85.6 million passengers in 2025, ranking as the 4th busiest airport in the world
- **30-Minute Radius:** Captures more than 1 million workers across Dallas, Fort Worth, Arlington, Grand Prairie, Mansfield, and Waxahachie, giving the trade area a broad labor and consumer draw well beyond Midlothian's own population

Access to Major Institutions & Urban Amenities

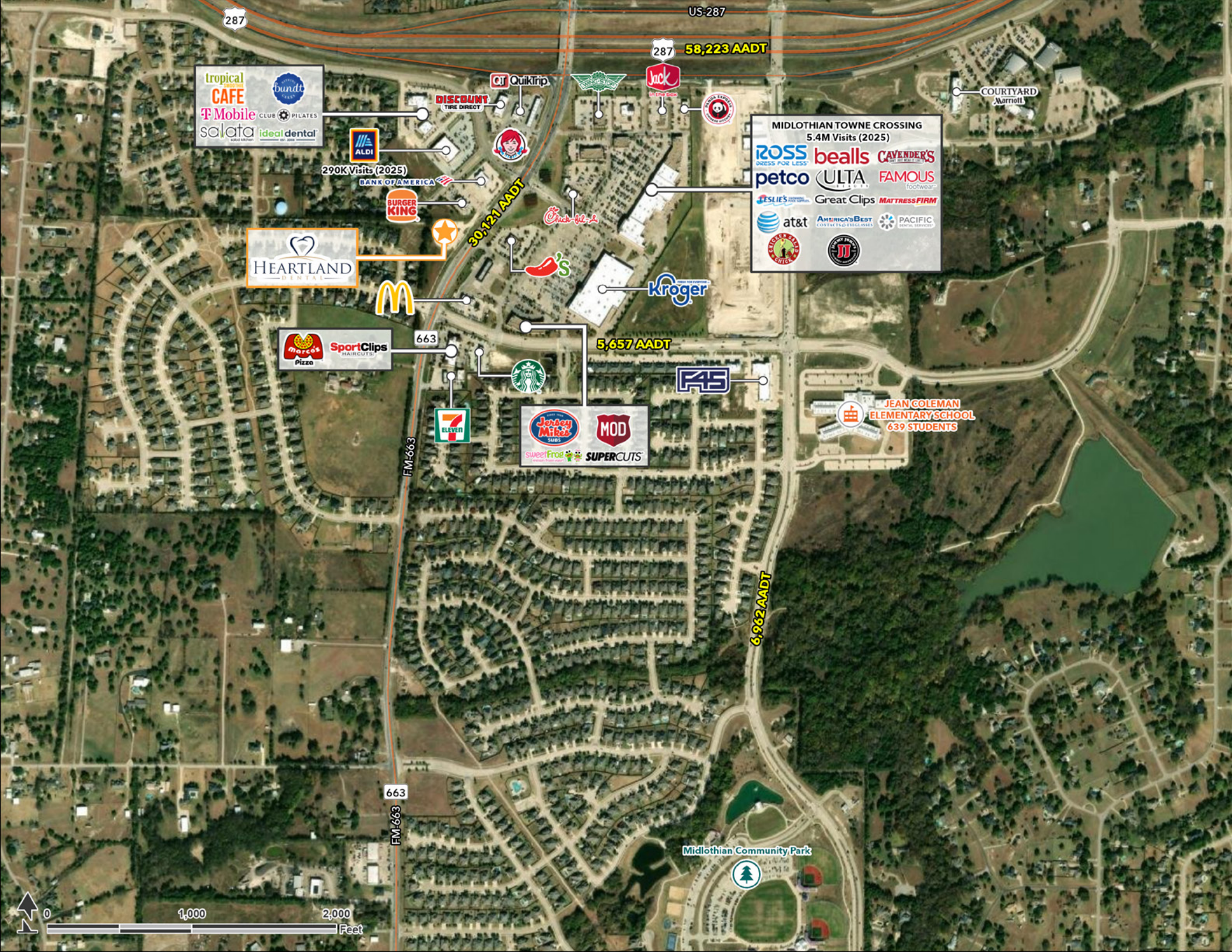
- Navarro College operates a local campus in Midlothian, offering Associate's Degree programs and transfer credit pathways to area universities
- Methodist Midlothian Medical Center (46 beds), a five-story hospital on US 287, offers emergency care, surgery, labor and delivery, and imaging services to the area
- Midlothian Towne Crossing (5.4M visits), a 53-acre retail center anchored by a 123,000 SF Kroger Marketplace, sits along the same FM 663/Highway 287 corridor with national retailers like Ross, Ulta Beauty, Petco, Bealls, and Famous Footwear

Regional Economic Drivers

- Midlothian's location on the Austin Chalk Escarpment has made it a natural hub for cement production, anchoring three of the top 10 largest cement plants in the country right within city limits: Martin Marietta Materials (formerly TXI), Holcim, and Ash Grove Cement
- Just next door, Gerdau Ameristeel runs a steel mill employing around 1,015 workers, making it the area's largest single employer and a real anchor for the local economy
- The RailPort industrial park, a sprawling 1,700-acre business park, is home to a 1.35 million SF Target Distribution Center and a Google Data Center
- The residential side of the story is just as strong, with more than 7,000 single-family lots planned nearby, including the 131-acre MidTowne community right next door, which is nearing build-out
- The broader Dallas-Fort Worth Metroplex is home to 23 Fortune 500 companies and generates a GDP topping \$620 billion, giving the whole region a lot of economic staying power

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tropical CAFE
T-Mobile
salata
ideal dental
bundt
CLUB PILATES

ALDI
290K Visits (2025)
BANK OF AMERICA

HEARTLAND

MARCO'S PIZZA
Sport Clips

FM-663

663

FM-663

QuikTrip
DISCOUNT TIRE DIRECT

BURGER KING

McDonald's

663

7-Eleven

JERSEY MIKE'S
MOD
Sweet Frog
SUPERCUTS

5,657 AADT

FAS

287

58,223 AADT

Jack

Jack

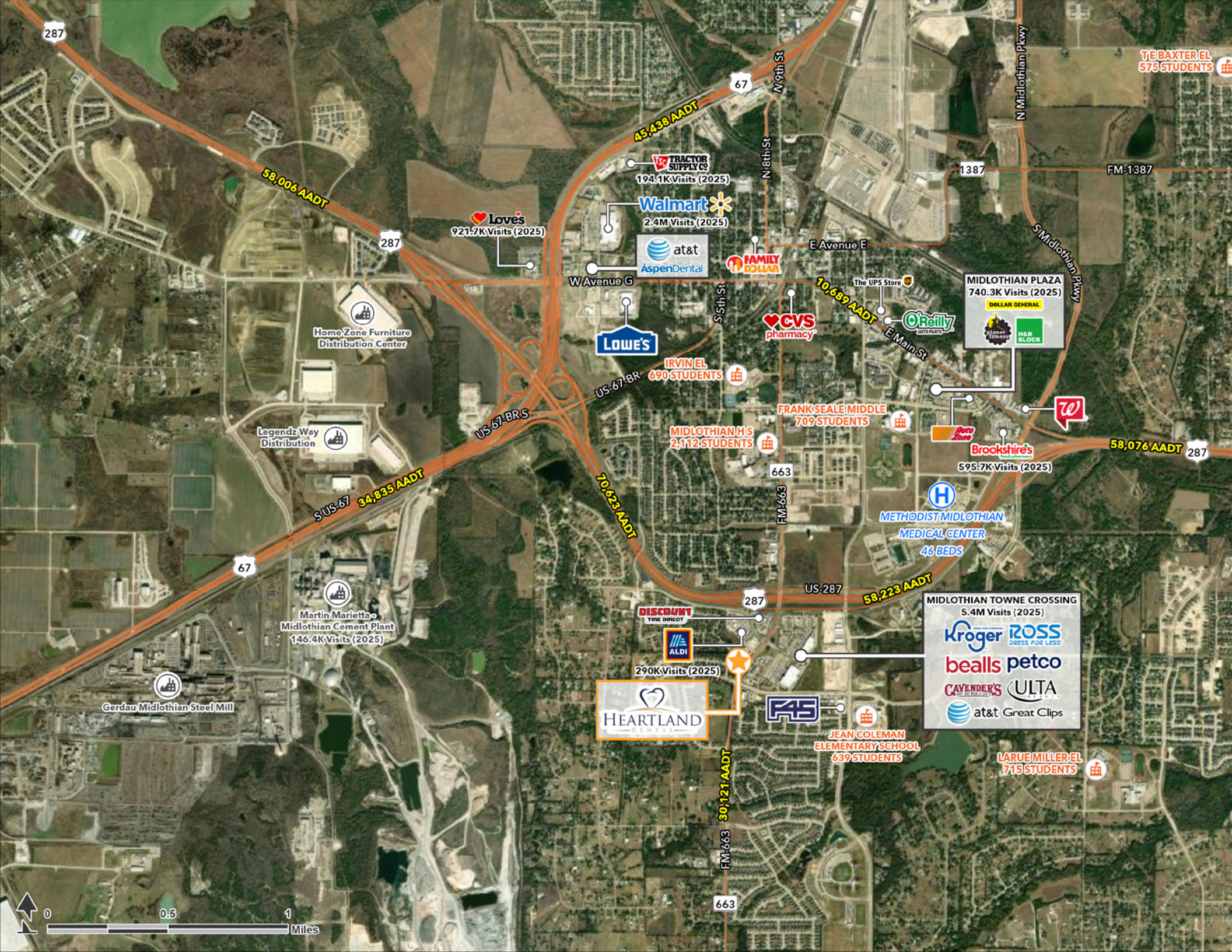
MIDLOTHIAN TOWNE CROSSING
5.4M Visits (2025)
ROSS
petco
bealls
ULTA
CAVENDER'S
FAMOUS
Great Clips
MATTRESS FIRM
at&t
AMERICA'S BEST
PACIFIC
DENTAL SERVICES

COURTYARD
Marriott

JEAN COLEMAN
ELEMENTARY SCHOOL
639 STUDENTS

Midlothian Community Park





287

67

N Midlothian Pkwy

TE BAXTER EL
575 STUDENTS

FM-1387

58,006 AADT

287

Loves
921.7K Visits (2025)

45,438 AADT

TRACTOR
SUPPLY CO
194.1K Visits (2025)

Walmart
2.4M Visits (2025)

at&t
AspenDental

W Avenue G

LOWE'S

IRVIN EL
690 STUDENTS

E Avenue E

N 8th St

N 9th St

FAMILY DOLLAR

CVS
pharmacy

The UPS Store

O'Reilly
AUTO PARTS

MIDLOTHIAN PLAZA
740.3K Visits (2025)

DOLLAR GENERAL

PLANET FITNESS

H&R BLOCK

E Main St

W

Brookshire's
595.7K Visits (2025)

58,076 AADT

287

Legendz Way
Distribution

US-67-BRS

SUS-67
34,835 AADT

70,623 AADT

MIDLOTHIAN H.S
2,112 STUDENTS

FRANK SEALE MIDDLE
709 STUDENTS

663

FM-663

METHODIST MIDLOTHIAN
MEDICAL CENTER
46 BEDS

US-287

58,223 AADT

MIDLOTHIAN TOWNE CROSSING
5.4M Visits (2025)

Kroger ROSS
DRESS FOR LESS

bealls petco

CAVENDER'S ULTA

at&t Great Clips

DISCOUNT
TIRE DIRECT

ALDI

290K Visits (2025)

HEARTLAND
DENTAL

F&S

JEAN COLEMAN
ELEMENTARY SCHOOL
639 STUDENTS

LARUE MILLER EL
715 STUDENTS

FM-663 30,121 AADT

663

Martin Marietta
Midlothian Cement Plant
146.4K Visits (2025)

Gerdau Midlothian Steel Mill



WITHIN 10 MILES



204,661
2026 Total Population



176,538
2026 Total Daytime Population



\$416,150
2026 Median Home Value



\$148,826
2026 Average Household Income

	3 MILES	5 MILE	10 MILES
2026 Total Population	30,395	47,052	204,661
2031 Total Population	35,103	54,069	225,554
2026-2031 Population: Annual Growth Rate	2.92	2.82	1.96
2026 Median Age	37.1	37.2	36.9
2026 Total Households	10,456	15,865	68,680
2026 Owner Occupied Housing Units	8,262	12,924	52,371
2026 Median Home Value	\$421,195	\$419,720	\$416,150
2026 Average Household Income	\$153,816	\$152,522	\$148,826
2026 Total Daytime Population	28,100	40,338	176,538
2026 Daytime Population: Workers	12,297	16,259	75,019
2026 Daytime Population: Residents	15,803	24,079	101,519

Source: Esri, Esri-Data Axle, U.S. Census
© 2026 Esri

WITHIN 15 MINS



131,434
2026 Total Population



125,080
2026 Total Daytime Population



\$394,758
2026 Median Home Value



\$142,574
2026 Average Household Income

	5 MINUTES	10 MINUTES	15 MINUTES
2026 Total Population	9,116	39,722	131,434
2031 Total Population	10,358	46,125	147,478
2026-2031 Population: Annual Growth Rate	2.59	3.03	2.33
2026 Median Age	37.1	36.4	36.4
2026 Total Households	3,148	13,392	44,725
2026 Owner Occupied Housing Units	2,158	10,543	32,334
2026 Median Home Value	\$396,373	\$397,715	\$394,758
2026 Average Household Income	\$137,778	\$143,103	\$142,574
2026 Total Daytime Population	7,826	33,584	125,080
2026 Daytime Population: Workers	3,237	12,800	59,239
2026 Daytime Population: Residents	4,589	20,784	65,841

Source: Esri, Esri-Data Axle, U.S. Census
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DISCLAIMER

This Offering Memorandum has been prepared by TSCG and The Retail Connection (the “Broker”) for use by interested parties to evaluate the potential acquisition of **Heartland Dental located at 2271 FM 663, Midlothian, TX 76065 (the “Property”)**. All projections have been developed by Broker, Owner and designated sources, and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of Broker and Owner, and therefore are subject to variation. No representation is made by Broker or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein has been obtained from sources deemed to be reliable and believed to be correct, Broker, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Broker, Owner and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omissions from, the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient.

The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the property will be made available to interested and qualified prospective investors upon written request. Owner and Broker each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any entity reviewing this Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner, a written agreement for the purchase of the property has been fully executed, delivered and approved by Owner and its legal counsel, and any obligations set by Owner thereunder have been satisfied or waived.

This Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose this Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or Broker and that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the property and you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of Owner or Broker. If you have no interest in the property, please return the Offering Memorandum to Broker.



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone

Buyer/Tenant/Seller/Landlord Initials

Date



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