



CONFIDENTIAL
OFFERING MEMORANDUM

**5413 WATERGRASS DRIVE
WILMINGTON, NC**

**APART OF 3,500+ HOME MASTER
COMMUNITY!**



**OFFERED
FOR SALE**
\$3,541,000 | 5.10% CAP



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Heartland Dental in Wilmington, NC. The premises is leased to Heartland Dental for a twelve year initial term with four (4) five (5) year extensions. The Asset was recently constructed and is located in the high growth Wilmington, NC area, serving the 1,300 acre Riverlights Master Community.



**12-YR
LEASE**



**LOCATED IN
RETAIL NODE**



**HIGH GROWTH
WILMINGTON, NC**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$180,600
Rent Escalation	6-10	\$198,660
Rent Escalation	11-12	\$218,526
1st Option Term	13-17	\$240,379
2nd Option Term	18-22	\$264,416
3rd Option Term	23-27	\$290,858
4th Option Term	28-32	\$319,944

NOI \$180,600

CAP 5.10%

PRICE \$3,541,000

ASSET SNAPSHOT

Tenant Name	Heartland Dental
Address	5413 Watergrass Drive, Wilmington, NC 28412
Building Size (GLA)	4,260 SF
Land Size	1.01 Acres
Year Built/Renovated	2025
Signator/Guarantor	Heartland Dental (Corporate)
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	2/21/2025
Lease Expiration Date	2/28/2037
Remaining Term	12 years
Rent Escalations	10% in Year 6, 10% in Year 11 and 10% Each Option
Current Annual Rent	\$180,600



ACTUAL PROPERTY



43,263 PEOPLE
IN 5 MILE RADIUS



\$112,569 AHHI
IN 1 MILE RADIUS



5,200 VPD
ON RIVER RD





RARE LEASE STRUCTURE

One of the first Abs. NNN Heartland Dental lease formats
| Zero landlord Responsibilities
| 12 Year lease with four (4) five (5) year extensions | 10% Rental Increases every 5 years and in extensions



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



MAIN DENTAL OFFICE SERVING NEW MASTER COMMUNITY

This Heartland dental will be the main dental office serving the Riverlights community - a 1,300+ AC master community with over 3.3K homes | northly adjacent to the site is Argento at Riverlights, a 286 unit apartment complex | Directly behind the site is Cottages at Riverlights, a 279 home development
([Click Here to Read More](#))



NEW CONSTRUCTION

The Building has recently been built to suit the tenant's need | Warranties in place



POSITIONED IN A DENSE RETAIL NODE W/ GREAT DEMOGRAPHICS

Over \$110k AHHI in a 1-mile radius | Over 40,000 people live in a 5-mile radius | Located along a dense retail corridor with more than 1.3M Sf of retail space within a 2-mile radius | Nearby National retailers include: The Home Depot, Lowe's Foods, Walmart Supercenter, Lowe's Home Improvement, and more



HIGH GROWTH WILMINGTON, NC MSA

Within the Wilmington MSA, the growth from 2020 - 2024 was more than 13% | This Metro area ranks as the seventh fastest growing metro area in the country from 2020 - 2024





[CLICK HERE TO READ MORE](#)



Riverlights
1,359 Acre Master-Planned
Community | 3,350 Housing
Units

Argento at Riverlights
286 Apartments



CHARLOTTE
180 MILES
3:30 DRIVE

RALEIGH
120 MILES
2:10 DRIVE

1 MILE

5,164
PEOPLE
\$112,569
AHHI
6,225
TOTAL
EMPLOYEES

3 MILES

19,503
PEOPLE
\$106,755
AHHI
14,387
TOTAL
EMPLOYEES

5 MILES

43,263
PEOPLE
\$99,746
AHHI
22,388
TOTAL
EMPLOYEES

Columbia

MYRTLE BEACH
60 MILES
1:45 DRIVE

CHARLESTON
145 MILES
3:45 DRIVE



Wilmington

Wilmington, NC is a charming coastal city known for its rich history, vibrant cultural scene, and picturesque waterfront. Steeped in maritime heritage, the historic district of downtown Wilmington boasts cobblestone streets lined with colorful antebellum houses, complemented by a lively riverfront along the Cape Fear River. Beyond its historical allure, Wilmington offers a diverse range of attractions, from the scenic Airlie Gardens to the thriving arts community that includes film production and the annual Cucalorus Film Festival. With a mild climate, beautiful beaches nearby, and a welcoming Southern charm, Wilmington stands as a delightful destination for residents and visitors alike.

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



OFFERED FOR SALE

\$3,541,000 | 5.10% CAP



HEARTLAND DENTAL

**5413 WATERGRASS DRIVE
WILMINGTON, NC**

Exclusively Offered By



PRIMARY DEAL CONTACTS

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