



**2074 N NC 16 BUS HWY  
DENVER, NC (CHARLOTTE MSA)**



CONFIDENTIAL  
OFFERING MEMORANDUM



**OFFERED  
FOR SALE**

**\$3,443,000 | 5.10% CAP**





## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Heartland Dental in Denver, NC. The Premises is leased to Heartland Dental for a twelve year initial term with four (4) five (5) year extension terms remaining. The Asset was recently renovated and is located in the high growth Charlotte MSA.



**12-YR  
LEASE**



**POSITIONED IN  
RETAIL NODE**



**HIGH GROWTH  
MARKET**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$175,612
Rent Escalation	6-10	\$193,173
Rent Escalation	11-12	\$212,491
1st Option Term	13-17	\$233,740
2nd Option Term	18-22	\$257,114
3rd Option Term	23-27	\$282,825
4th Option Term	28-32	\$311,107

<b>NOI</b>	<b>\$175,612</b>
<b>CAP</b>	<b>5.10%</b>
<b>PRICE</b>	<b>\$3,443,000</b>



## ASSET SNAPSHOT

Tenant Name	Heartland Dental
Address	2074 N NC 16 Business Hwy, Denver, NC 28037
Building Size (GLA)	4,187 SF
Land Size	1.51 Acres
Year Built/Renovated	2003/2024
Signator/Guarantor	Heartland Dental (Corporate)
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	4/26/2024
Lease Expiration Date	4/30/2036
Remaining Term	11 Years
Rent Escalations	10% in Year 6, Year 11 and Each Option Period
Current Annual Rent	\$175,612



**41,485** PEOPLE  
IN 5 MILE RADIUS



**\$163,668** AHFI  
IN 5 MILE RADIUS



**13,500** VPD  
ON N NC 16 BUS HWY





### 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  
| 2024 Total Revenue was over \$3B



### NEARBY MARKET DRIVERS ON LAKE NORMAN

Located just 0.4 miles from the site  
is Denver Christian Academy where  
more than 125 kids are enrolled |  
Located adjacent to Lake Norman - the  
largest lake in NC and a major vacation  
attraction, drawing over 6M annual  
visitors | Adjacent to Wesport Homes, a  
237 home residential community



### RECENT RENOVATION ON HARD CORNER

Located on a hard corner of N NC  
16 Bus Hwy (13,500 VPD) & Fairfield  
Forest Dr (5,600 VPD) which  
provides strong viability and access  
to the site | The Building has recently  
been renovated to suit the tenant's  
specifications | Tenant has paid to  
add specific capital improvements to  
enhance operational performance



### AFFLUENT SURROUNDING DEMOGRAPHICS

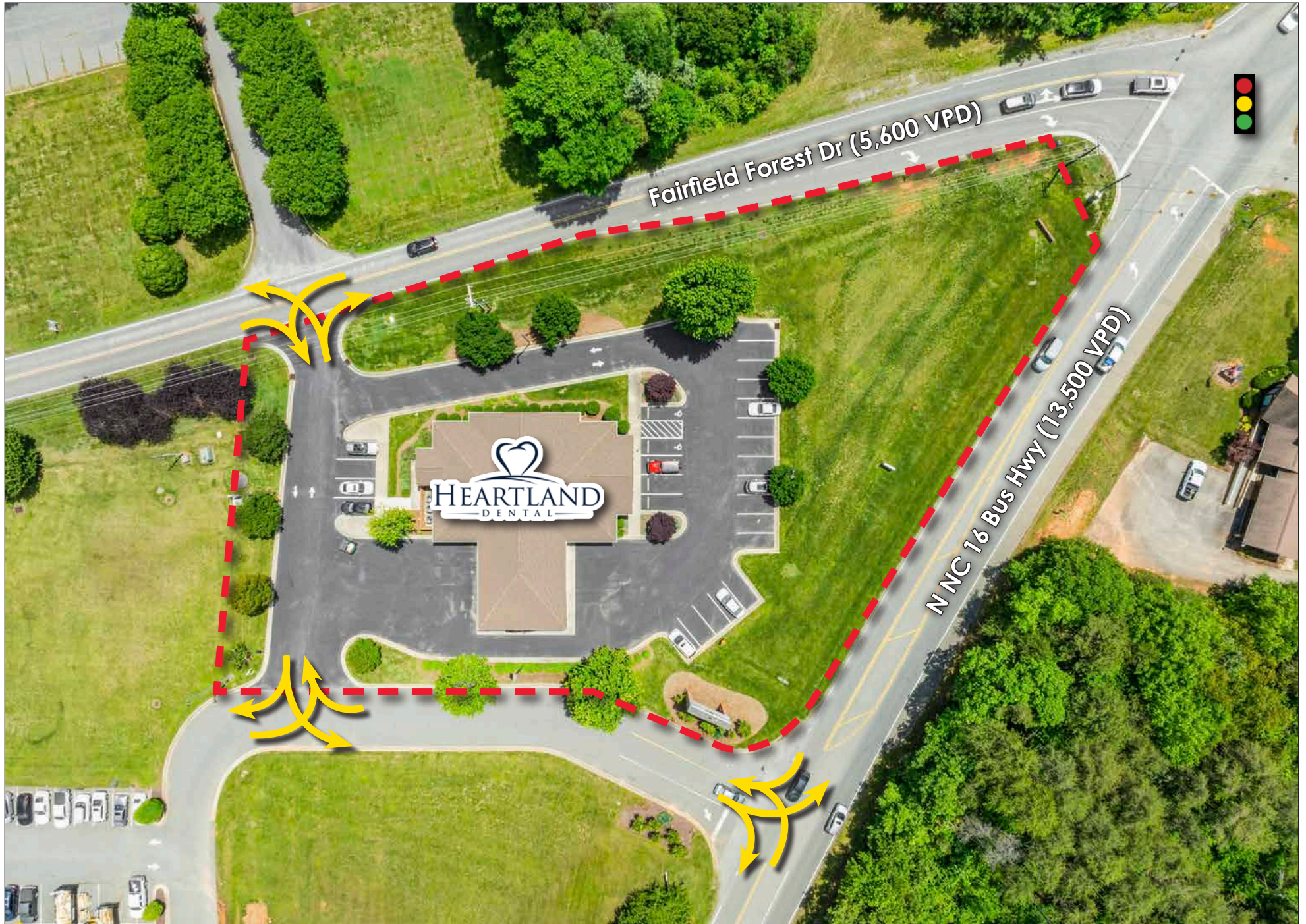
Surrounding the site within a 1-mile  
radius the population exceeds 3.5K  
people with an AHHI over \$145,000 |  
In a 5-mile radius there are more than  
40K potential customers with an AHHI  
greater than \$160,000



### CHARLOTTE, NC - A TOP PERFORMING MARKET NATIONALLY

Charlotte, NC ranked #5 in 2022 of best  
residential markets (Rocket Mortgage) |  
Charlotte forecasts a 45.2% job growth  
over the next 10 years (4.6% growth  
from 2021 to 2022) | 5th fastest growing  
city from 2021 to 2022 (population  
change: 15,217)









Habitat for Humanity  
**ReStore**

PIZZA  
**PAPA JOHN'S**

**FOOD LION**

Westport  
237 Homes

**HEARTLAND**  
DENTAL

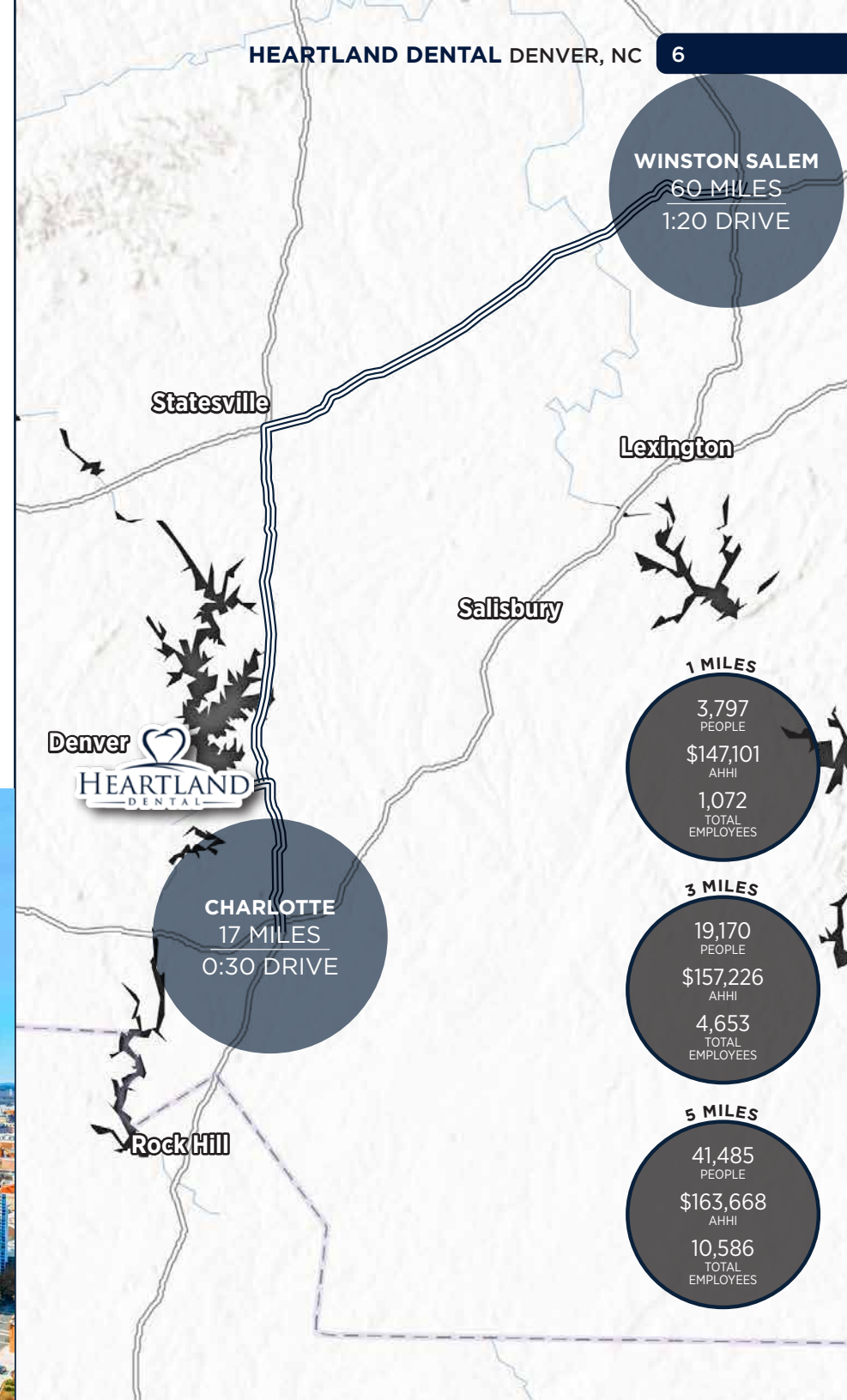
N NC 19 Bus Hwy (13,500 VPD)

Fairfield Forest Dr (5,600 VPD)



## CHARLOTTE, NC

The Charlotte Metropolitan Statistical Area (MSA), located in North Carolina, encompasses a vibrant and rapidly growing region that serves as a major economic and cultural hub in the southeastern United States. Centered around the city of Charlotte, with a population exceeding 2.7 million residents, the MSA boasts a diverse economy, with a strong presence in finance, technology, healthcare, and manufacturing sectors. With a substantial GDP surpassing \$207 billion, the area is known for its impressive skyline, offering a blend of modern amenities, historic charm, and a thriving arts scene. The Charlotte MSA's dynamic growth, bustling urban atmosphere, and proximity to natural attractions make it an attractive destination for both businesses and residents seeking a blend of opportunities and quality of life.



# 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



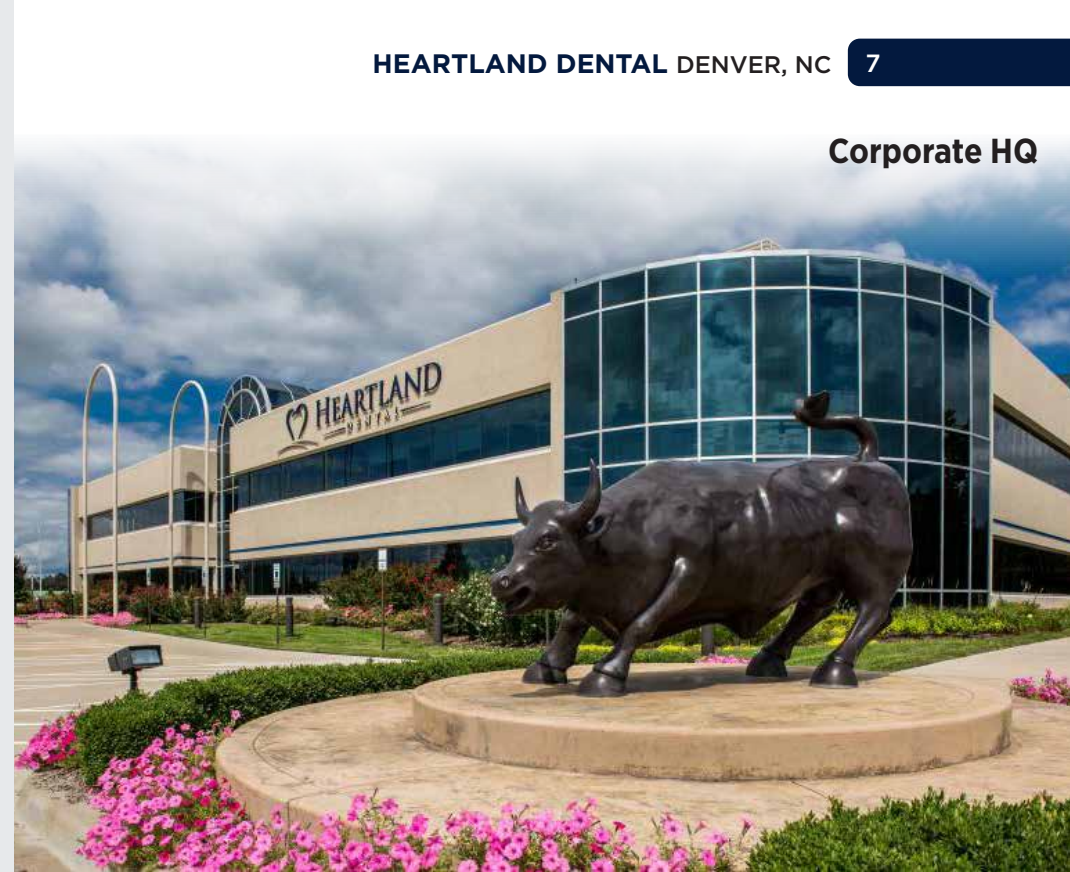
**2,700+**  
Support Doctors  
Nationally



**1,800+**  
Support Offices  
Nationally

### HEARTLAND DENTAL QUICK FACTS

Founded	1997
Ownership	Private (KKR)
Number of Locations	1,800+
Headquarters	Effingham, IL
Guaranty	Corporate





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# HEARTLAND DENTAL

**2074 N NC 16 BUS HWY  
DENVER, NC (CHARLOTTE MSA)**

Exclusively Offered By



## PRIMARY DEAL CONTACTS

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