monticciolo:)
family & sedation dentistry

New Port Richey, FL 34655

Healthcare Investment Opportunity

Offering Memorandum

Best-In Class-Tenant | Absolute NNN Lease | +14.78 Years Remaining | Favorable Depreciation | Explosive Population Growth

Exclusively Listed By

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Property Overview

Monticciolo Dentistry
5139 Little Road | New Port Richey, FL 34655

Executive Summary

The Opportunity

Monticciolo is the largest sedation dentistry practice within Florida, offering a a premier dental practice operator with 12 locations within the greater Tampa MSA. They offer all standard general dentistry procedures but are the leader within the sedation dentistry practice, a method of helping patients reduce discomfort and pain during dental procedures. This New Port Richey office is one of their largest locations and a top performer, making it a mission critical location for the Monticciolo brand. They have operated at the location for over a decade and just signed a 15-year absolute net lease. Monticciolo has been successfully seeing patients for over 30 years and has shown consistent location growth over the past few decades. As a completely hands off investment located in an exceptionally busy retail corridor, this opportunity is perfect for any investor looking to acquire a core asset with great real estate fundamentals.

Investment Highlights

- **Best-In Class-Tenant —** This New Port Richey office is among Monticciolo's largest and best-performing locations, making it a mission critical location for the company. The company provides a full range of general dentistry services but stands out as a leader in sedation dentistry, a set a of techniques and practices used to help patients stay comfortable and minimize pain during treatment.
- **Absolute NNN Lease —** Healthcare properties are rarely offered as completely hands off investments with no landlord responsibilities. This lease structure is perfect for any investor looking for a property without any expense, management, or maintenance responsibilities.
- **High Growth, Recession Resistant, $187 Billion Industry —** Dentistry is one of the largest industries in healthcare and grows by an average of 5.3% annually. This offering provides the opportunity to acquire a property within one of the most important areas of healthcare.
- **Robust & Growing Retail Corridor —** The property sits within an extremely well positioned retail corridor and is across the street from a Publix anchored shopping center. The property benefits from extremely high visibility as Little Rd sees over 44,000 cars per day directly in front of the building.
- **Explosive Population Growth —** Within five miles of the property, the area has seen a massive population boom, growing over 8.50% from 2020-2024. This growth is projected to ramp up to 20% over the next four years, with the number of residents growing from 166,000 to over 200,000 by 2029.
- **Zero Income Tax State —** Florida having no income tax makes this an ideal investment for anyone in Florida or other income tax free states.
- **Specialized Use & Tenant Investment in Location —** It is highly cost prohibitive for dental practices to relocate due to having one of the highest build-out costs across all medical specialties. Practices tend to stay put due to difficulty in retaining the same patients after moving. Monticciolo has operated at this location for over a decade and just signed a 15-year lease for the location.

Property Photos

ACCESS HEALTH CARE PHYSICIANS
health markets
Mobil
River Crossing
Publix
Beltone
TRUIST
FIT BODY BOOT CAMP
The Reserve at Hunters Ridge
±216 Units
BE WELL PHARMACY
DUNKIN'
River Crossing DENTAL CARE
Little Rd ± 44,000 VPD
Trouble Creek Rd ± 11,300 VPD
o2b KIDS!
CIRCLE K
verizon
Hunters Ridge Villas
±221 Units
ENDODONTICS
PHC PERIODONTAL HEALTH CENTER
THE DENTAL BOUTIQUE TRINITY
TIDAL WAVE AUTO SPA
SONNY'S BBQ
Deer Park Elementary
±491 Students
Subject Property
DOLLAR GENERAL
Google Earth

5139 Little Road
New Port Richey, FL 34655

±6,742 SF
GLA

2002/2010
Year Built/Renovated

±44,000
Vehicles Per Day (Little Road)

Absolute NNN
Lease Type

±0.94 AC
Parcel Size

Financial Overview

Monticciolo Dentistry
5139 Little Road | New Port Richey, FL 34655

Financial Summary

$4,986,609	5.75%	14.78 Years	Absolute NNN
List Price	Cap Rate	Lease Term	Lease Structure

Property Details

Tenant Trade Name	Monticciolo Family & Sedation Dentistry Management, LLC
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsible
SF Leased	±6,652 SF
Occupancy	100%
Original Lease Term	15 Years
Rent Commencement Date	7/18/2025
Lease Expiration Date	7/31/2040
Term Remaining on Lease	±14.78 Years
Base Rent	$286,730
Increases	2% Annual (Beginning Year 7)
Options	Four, 5-Year Options

Financial Summary

Annualized Operating Data

	Annual Rent	Monthly Rent	Rent PSF	Cap Rate
Years 1-6	**$286,730**	**$23,894.17**	**$43.10**	**5.75%**
Year 7	$292,465	$24,372.05	$43.97	5.87%
Year 8	$298,314	$24,859.49	$44.85	5.98%
Year 9	$304,280	$25,356.68	$45.74	6.10%
Year 10	$310,366	$25,863.81	$46.66	6.22%
Year 11	$316,573	$26,381.09	$47.59	6.35%
Year 12	$322,905	$26,908.71	$48.54	6.48%
Year 13	$329,363	$27,446.89	$49.51	6.60%
Year 14	$335,950	$27,995.82	$50.50	6.74%
Year 15	$342,669	$28,555.74	$51.51	6.87%

Cost Segregation Analysis

Straight-Line

Rent	$286,730
Cap Rate	5.75%
Purchase Price	$4,986,609
Depreciable Basis For Improvements	80%
Depreciable Basis	$3,989,287
Useful Life (Years)	39
Bonus Depreciation Rate	N/A
Federal Tax Rate	37%
Year 1 Depreciation	$102,289.41
Potential Tax Savings	$37,847.08

Cost Segregation

Rent	$286,730
Cap Rate	5.75%
Purchase Price	$4,986,609
Depreciable Basis For Improvements	80%
Depreciable Basis	$3,989,287
Useful Life (Years)	1
Bonus Depreciation Rate	35%
Federal Tax Rate	37%
Year 1 Depreciation	$1,396,250.43
Potential Tax Savings	$516,612.66

Tenant Overview

Monticciolo Dentistry
5139 Little Road | New Port Richey, FL 34655

Tenant Overview

monticciolo:)
family & sedation dentistry

Year Founded
1990

Headquarters
Tampa Bay, FL

Ownership Status
Privately Held

Operatories
120+

Locations
12

Tenant Overview

Monticciolo Family & Sedation Dentistry is a multi-location dental practice headquartered in Florida. The practice emphasizes comprehensive general dentistry with a specialty in IV sedation dentistry, positioning itself as “Florida’s Largest IV Sedation Dental Group.” Founded under the leadership of Dr. Vincent Monticciolo, the brand has expanded throughout the Tampa Bay region with multiple offices. Their value proposition lies in catering to patients with dental anxiety or complex dental needs, offering sedation options alongside conventional dental care, which strengthens its appeal in the growing dental care market for higher-comfort treatment experiences.

Why Invest in Monticciolo Family & Sedation Dentistry?

- **Niche Market Leadership:** Florida’s largest IV sedation dental group, specializing in anxiety-free and medically complex dental care.
- **Premium Service Offering:** Sedation dentistry supports higher-margin procedures and enhanced patient retention. The location offers exceptional unit-level performance.
- **Multi-Location Footprint:** Established network across the Tampa Bay region demonstrates operational maturity and regional brand strength.
- **Sticky Tenancy Profile:** Dental practices invest heavily in specialized build-outs, reducing relocation risk and increasing lease stability.

Market Overview

Monticciolo Dentistry
5139 Little Road | New Port Richey, FL 34655

New Port Richey , FL

Market Demographics

166,441
Total Population

$94,429
Average HH Income

61.40%
Homeownership Rate

69,963
# of Households

53.5
Median Age

8.77%
Five-Year Growth Rate

Local Market Overview

The market surrounding New Port Richey, FL presents an increasingly compelling backdrop for real-estate investment. Located on Florida's Gulf Coast within the broader Tampa Bay region, the city is experiencing steady population growth, supported by a mature demographic base with a median age in the mid-50s. The local economy benefits from a proactive municipal focus on redevelopment and business expansion, enhancing long-term commercial stability.

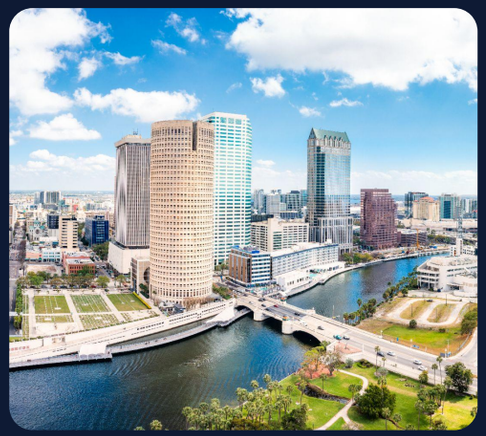
Within this context, healthcare stands out as a particularly strong demand driver. The area's aging population underpins expanding need for medical, acute care, and senior-oriented health services, with institutions such as BayCare Health System and Morton Plant North Bay Hospital serving as major employment anchors. Ongoing investment in healthcare infrastructure, including the addition of new behavioral health and outpatient care facilities, reflects both unmet demand and continued market confidence. Federally qualified health centers and regional providers are also broadening access and service capacity across Pasco County.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	8,277	62,980	177,965
Current Year Estimate	7,839	59,156	164,614
2020 Census	8,003	54,700	150,162
Growth Current Year-Five-Year	**5.58%**	**6.46%**	**8.11%**
Growth 2020-Current Year	**-2.04%**	**8.15%**	**9.62%**
Households	**1-Mile**	**3-Mile**	**5-Mile**
Five-Year Projection	3,872	27,370	74,750
Current Year Estimate	3,633	25,609	68,909
2020 Census	3,579	23,969	63,749
Growth Current Year-Five-Year	**6.59%**	**6.88%**	**8.48%**
Growth 2020-Current Year	**1.50%**	**6.84%**	**8.09%**
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$91,694	$91,897	$95,092

±34 Miles From Tampa, FL

Market Demographics



413,657
Total Population

$71,302
Average HH Income

50.2%
Homeownership Rate

160,527
# of Households

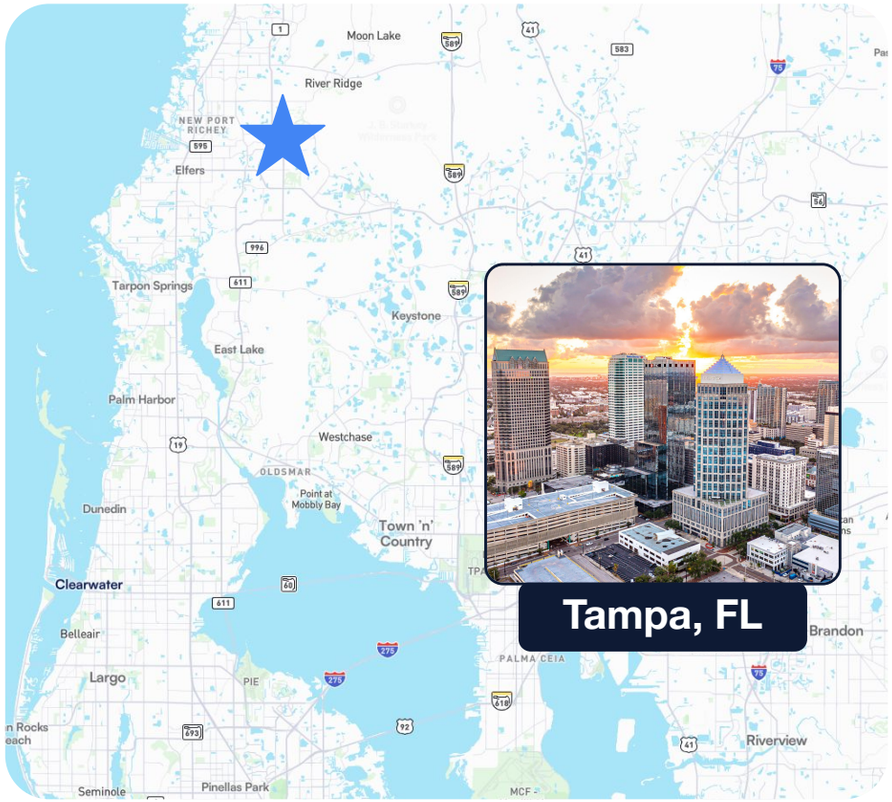
35.6
Median Age

6.60%
Five-Year Growth Rate

Local Market Overview

Tampa, Florida stands as one of the Southeast's most dynamic and resilient investment markets, supported by a diverse economy, sustained population growth, and a robust business climate. The metro area has experienced remarkable expansion in sectors such as financial services, technology, healthcare, and logistics, fueled by corporate relocations and a highly educated workforce. Strong in-migration, particularly from the Northeast and Midwest, continues to drive housing demand and retail spending, while Tampa's favorable tax environment and pro-business policies attract both national and international investors.

For commercial real estate investors, Tampa offers a compelling balance of growth and stability across asset classes. The market's steady job creation, particularly in high-wage sectors, supports strong multifamily absorption and retail performance, while the industrial segment benefits from surging e-commerce activity and proximity to major transportation corridors. With a strategic Gulf Coast location, strong demographic momentum, and a diversified economic base, Tampa provides a foundation for long-term value appreciation and competitive risk-adjusted returns across all major property types.



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