



HEARTLAND DENTAL Hoover, Alabama

OFFERING MEMORANDUM



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Goodman Real Estate Services Group is the Northern Ohio partner of ChainLinks Retail Advisors, the nation's leading retail-focused real estate services and commercial property brokerage organization.

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HEARTLAND DENTAL | Hoover, Alabama

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INVESTMENT SUMMARY



PROPERTY		HEARTLAND DENTAL SINGLE TENANT MEDICAL BUILDING
LEASE GUARANTOR	Heartland Dental LLC https://heartland.com/	
ADDRESS	2720 John Hawkins Parkway Hoover, Alabama 35244	
LOCATION TYPE	Freestanding	
LEASE TYPE	NNN Building Lease	
YEAR RENOVATED	2021	
MARKET	Birmingham, Alabama MSA	
POPULATION	1,192,583	
BUILDING SIZE	4,878 SF	
LAND SIZE	1.11 Acres	
RENT COMMENCEMENT	December 31, 2021	
INITIAL TERM EXPIRATION	December 31, 2031	
BASE TERM REMAINING	6+ Years	
BASE RENT INCREASES	1-1-2027 10%	
NOI	Year 1: \$168,588	
	Years 2-6: \$185,466.80	
CAP RATE	Year 1: 6.25%	
	Years 2-6: 6.87%	



INVESTMENT HIGHLIGHTS

Corporate Lease with
Heartland Dental
1,800+ Locations
Nationally

Largest Dental Chain
in the United States with
Estimated Annual Sales
of \$5 Billion

Prime A+ Location at
Entrance to Walmart and
Academy Sports Anchored
Shopping Center

Rare Near-Term
Rental Increase –
Rent Increases 10%
During Year 2
After Sale

INVESTMENT HIGHLIGHTS

Dominant Location –
Situated in the Central
Retail Area of High-Income
Hoover, Alabama

Located in Thriving
Retail Corridor
Surrounded by Businesses,
Daytime Workers, and
Households

Ideal 1031
Investment with
Quality Corporate Tenant
and Prime
Signalized Corner
Location



HOOVER, ALABAMA

Hoover, Alabama, is known for being one of the more affluent suburbs of Birmingham. It offers well-maintained neighborhoods, spacious homes, and a generally higher quality of life. Hoover City Schools are some of the top-rated in the state, which along with a low crime rate, have made it attractive for young working families to locate here. Hoover is also home to Riverchase Galleria, one of the largest shopping malls in the Southeast, in addition to numerous other retail centers, restaurants, and entertainment options. Downtown Birmingham is located approximately 8 miles north of Hoover and has seen \$1 billion+ in development over the past decade, bringing in new housing, retail, and dining options. The Birmingham DMA has a population of approximately 1.2 million with a cost of living 14% below the national average. With an unemployment rate hovering at 3% and well below the national average, WalletHub has ranked Birmingham as one of the top 10 mid-sized US cities for starting a business. Top employers include Regions Financial Corporation (one of the largest consumer and commercial banks in the Southeast), The University of Alabama-Birmingham (top 10% of universities for federal research funding), Children's of Alabama, and Alabama Power Company.

PROPERTY DESCRIPTION

For sale to qualified investors is a triple-net lease with Heartland Dental, the nation's largest and most established dental chain with over 1,800 locations nationally. This recession and internet resistant asset is located in Hoover, Alabama, a top tier suburb of Birmingham, and is situated directly in front of a regional shopping center anchored by Walmart and Academy Sports. Backed by a long-term, triple net lease with over 6 years plus options remaining on the base term, this property offers passive, stable income with minimal landlord responsibilities, making it an ideal addition to any investor's portfolio. The lease features a 10% rental increase that takes place in January of 2027, making the year 2 cap rate 6.87% and above market for this type of asset. The property is located in a strong retail corridor with excellent visibility and high traffic counts and this site benefits from both a reliable tenant and a strategic A+ signalized corner location. With healthcare remaining the most resilient commercial real estate sector, this is a rare opportunity to acquire a low-risk asset with consistent returns and built-in rental escalations.



PROPERTY PHOTO





PARCEL MAP



PARCEL #

39-00-23-3-000-017.004





RENT ROLL

TENANT NAME

HEARTLAND
DENTAL
Heartland Dental, LLC

LEASE TERM

BEGIN 12-31-2021
END 12-31-2031

RENTAL RATES

	BEGIN	ANNUALLY	PSF
Current	\$168,588.00	\$36.71	
1-1-27	\$185,446.80	\$40.38	

Options:

1-1-2032	\$203,991.48	\$44.13
1-1-2037	\$224,409.36	\$48.86
1-1-2042	\$246,840.93	\$53.74

COMMENTS/OPTIONS

Tenant reimburses Landlord for property taxes and insurance. Tenant is responsible for all repairs, maintenance, and replacements associated with the property except the roof, structural and exterior walls and foundation, which shall be the Landlord's responsibility.

Options: Three 5-year options to be exercised no less than 180 days prior to expiration of the current term

PRO RATA

100%

RECOVERY TYPE

NNN

SQ FEET

4,878 SF





Heartland Dental is the largest dental support organization in the United States, providing non-clinical administrative services to dental practices across the country. Founded in 1997 by Dr. Rick Workman in Effingham, Illinois, the company has grown to support over 2,800 doctors in more than 1,800 offices across 39 states and the District of Columbia. Heartland Dental partners with dental practices to offer comprehensive support, allowing clinicians to focus on patient care while the organization handles administrative tasks such as billing, HR, marketing, and IT. This model enables supported practices to benefit from economies of scale, advanced technology, and a robust network of resources. In 2024, Heartland Dental experienced significant expansion, adding 105 new practices through affiliations and de novo openings, including its first supported office in Utah. The company also introduced advanced technologies like AI-powered diagnostic tools and digital intraoral scanning to enhance patient care and practice efficiency. Through partnerships with VideahHealth and Henry Schein One, Heartland Dental has provided more than 20,000 supported dental professionals with access to AI tools for diagnosis, treatment planning, patient communications, and workflow management.

HEARTLAND.COM





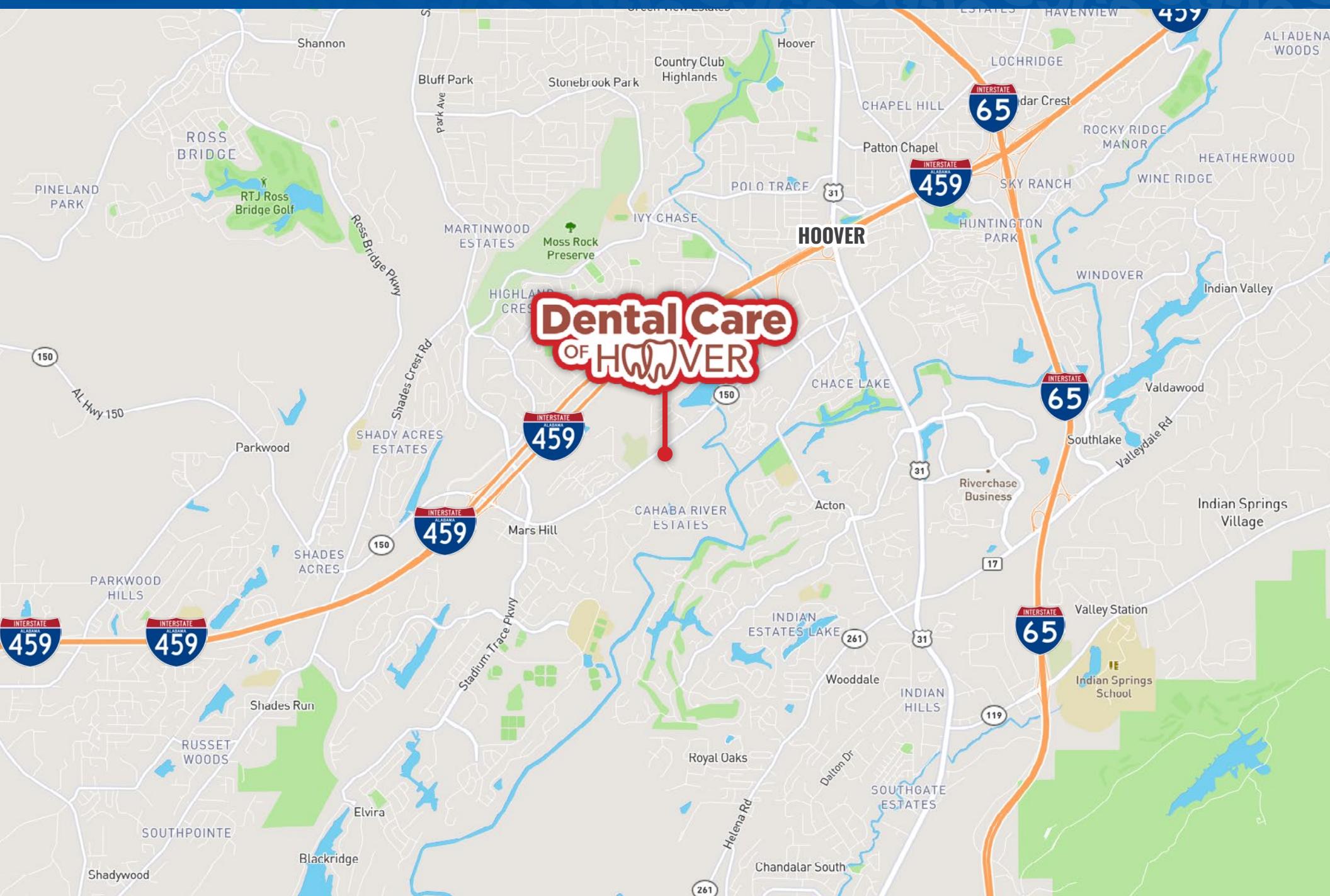
PROPERTY AERIAL





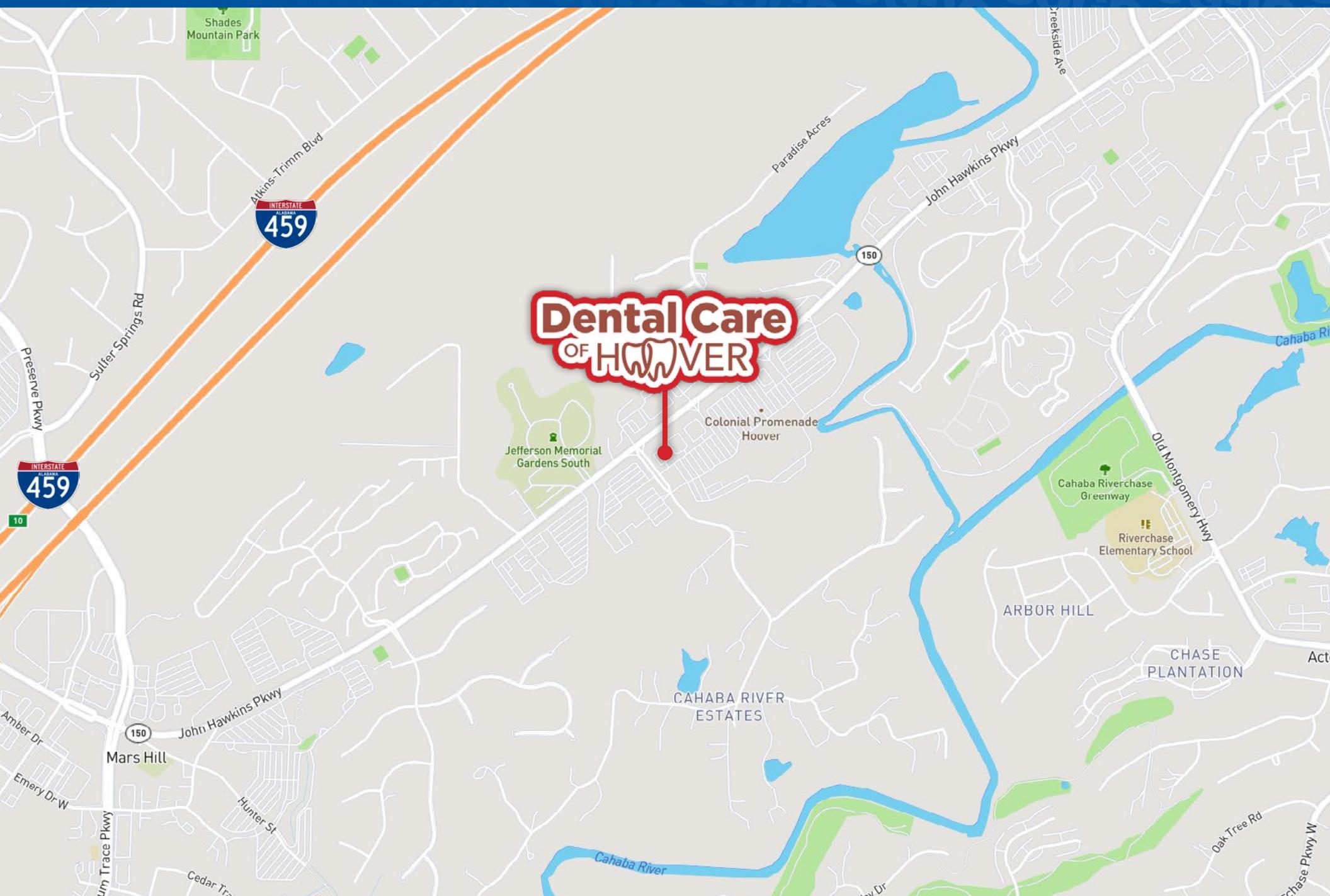


REGIONAL MAP





LOCAL MAP



DEMOGRAPHICS

POPULATION

1 MILE 3 MILE 5 MILE 7 MILE

Current Year Estimated Population	6,318	51,387	120,010	194,043
5 Year Projected Population	6,595	53,509	125,627	201,767
2020 Census Population	6,011	50,124	116,555	190,705

HOUSEHOLDS

1 MILE 3 MILE 5 MILE 7 MILE

Current Year Estimated Households	2,824	21,754	48,463	77,348
5 Year Projected Households	2,960	22,698	50,557	80,203
2020 Census Households	2,727	21,149	47,426	76,294

AGE

1 MILE 3 MILE 5 MILE 7 MILE

Est. Population Under 10 Years	11.7%	11.7%	12.1%	12.1%
Est. Population 10-19	11.0%	12.0%	12.8%	13.2%
Est. Population 20-30	12.6%	13.1%	12.5%	12.7%
Est. Population 30-44	23.7%	21.7%	21.2%	20.4%
Est. Population 45-59	16.8%	18.2%	18.8%	18.9%
Est. Population 60-74	14.0%	15.5%	15.5%	15.6%
Est. Population 75 Years or Over	10.2%	7.8%	7.2%	7.1%

5 MILE RADIUS DEMOGRAPHICS



120,010
Population



39
Median Age



2.46
Avg. HH Size

AVERAGE HOUSEHOLD INCOME

1 Mile	\$101,146
3 Mile	\$113,898
5 Mile	\$122,096

INCOME

1 MILE 3 MILE 5 MILE 7 MILE

Est. HH Inc \$200,000 or more	8.4%	12.1%	13.8%	14.9%
Est. HH Inc \$150,000 to \$199,999	10.1%	12.1%	13.8%	13.7%
Est. HH Inc \$100,000 to \$149,999	21.8%	19.5%	19.8%	19.9%
Est. HH Inc \$75,000 to \$99,999	13.3%	12.9%	12.7%	12.3%
Est. HH Inc \$50,000 to 74,999	18.2%	16.4%	14.9%	14.7%
Est. HH Inc \$35,000 to \$49,999	9.7%	10.0%	9.0%	8.7%
Est. HH Inc \$25,000 to \$34,999	4.7%	7.1%	6.3%	6.0%
Est. HH Inc \$15,000 to \$24,999	9.5%	5.1%	4.4%	4.6%
Est. HH Inc Under \$15,000	4.5%	4.7%	5.2%	5.2%
Est. Average Household Income	\$101,146	\$113,898	\$122,096	\$126,197
Est. Median Household Income	\$80,372	\$87,179	\$93,963	\$96,270
Est. Per Capita Income	\$45,212	\$48,217	\$49,305	\$50,304

