



# HEARTLAND DENTAL Hoover, Alabama

OFFERING MEMORANDUM





# CONTENTS

## THE PROPERTY

- 01 Investment Summary
- 02 Investment Highlights
- 03 Property Description
- 04 Property Photos
- 05 Parcel Map

## PERFORMANCE AND TENANCY

- 06 Rent Roll
- 07 Tenant Information

## MARKET OVERVIEW

- 08 Property Aerial
- 10 Regional Map
- 11 Local Map
- 12 Demographics



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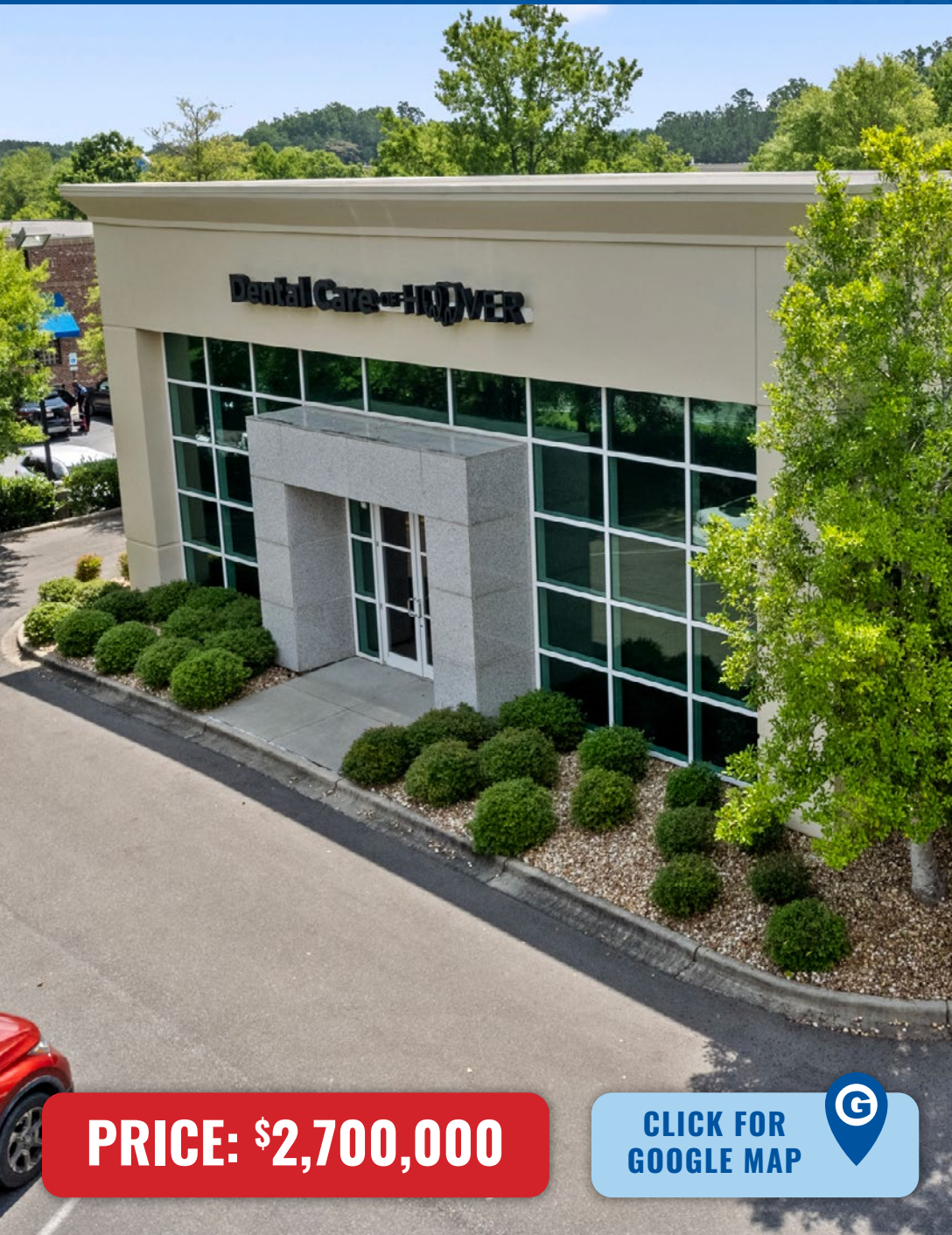


Goodman Real Estate Services Group is the Northern Ohio partner of ChainLinks Retail Advisors, the nation's leading retail-focused real estate services and commercial property brokerage organization.

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# INVESTMENT SUMMARY



**PRICE: \$2,700,000**

**CLICK FOR  
GOOGLE MAP**



## 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%

Corporate Lease with  
Heartland Dental  
—  
1,800+ Locations  
Nationally

Largest Dental Chain  
in the United State 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.









# PARCEL MAP

**PARCEL #**  
39-00-23-3-000-017.004





# RENT ROLL

## TENANT NAME

**HEARTLAND**  
DENTAL  
Heartland Dental, LLC

## LEASE TERM

<b>BEGIN</b>	12-31-2021
<b>END</b>	12-31-2031

## RENTAL RATES

<b>BEGIN</b>	<b>ANNUALLY</b>	<b>PSF</b>
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





# TENANT INFORMATION



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 VideaHealth 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](https://www.heartlanddental.com)





LOOKING EAST



HOOVER COLONIAL PROMENADE

HOOVER COLONIAL PROMENADE

GALLERIA TRACE PLAZA

**Academy**  
SPORTS+OUTDOORS

**TRUIST**

**Walmart**

**HO**  
BBQ & Hot Pot

**ihop**

**Dental Care**  
OF **HOVER**

**Residence INN**  
BY MARRIOTT

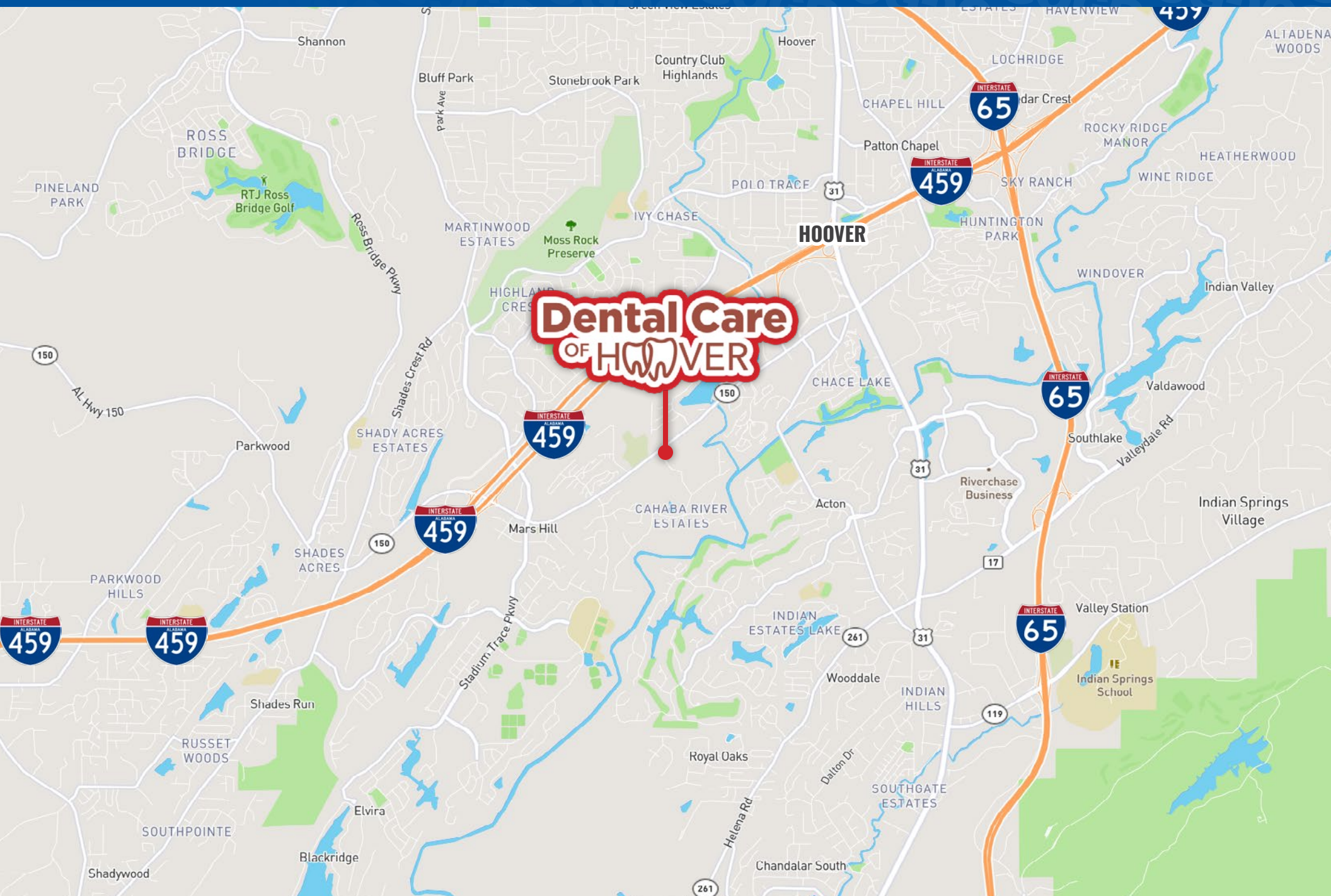
**BRYANT**  
BANK

**CARmax**















## POPULATION

	1 MILE	3 MILE	5 MILE	7 MILE
<b>Current Year Estimated Population</b>	6,318	51,387	120,010	194,043
<b>5 Year Projected Population</b>	6,595	53,509	125,627	201,767
<b>2020 Census Population</b>	6,011	50,124	116,555	190,705

## HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	7 MILE
<b>Current Year Estimated Households</b>	2,824	21,754	48,463	77,348
<b>5 Year Projected Households</b>	2,960	22,698	50,557	80,203
<b>2020 Census Households</b>	2,727	21,149	47,426	76,294

## AGE

	1 MILE	3 MILE	5 MILE	7 MILE
<b>Est. Population Under 10 Years</b>	11.7%	11.7%	12.1%	12.1%
<b>Est. Population 10-19</b>	11.0%	12.0%	12.8%	13.2%
<b>Est. Population 20-30</b>	12.6%	13.1%	12.5%	12.7%
<b>Est. Population 30-44</b>	23.7%	21.7%	21.2%	20.4%
<b>Est. Population 45-59</b>	16.8%	18.2%	18.8%	18.9%
<b>Est. Population 60-74</b>	14.0%	15.5%	15.5%	15.6%
<b>Est. Population 75 Years or Over</b>	10.2%	7.8%	7.2%	7.1%

## INCOME

	1 MILE	3 MILE	5 MILE	7 MILE
<b>Est. HH Inc \$200,000 or more</b>	8.4%	12.1%	13.8%	14.9%
<b>Est. HH Inc \$150,000 to \$199,999</b>	10.1%	12.1%	13.8%	13.7%
<b>Est. HH Inc \$100,000 to \$149,999</b>	21.8%	19.5%	19.8%	19.9%
<b>Est. HH Inc \$75,000 to \$99,999</b>	13.3%	12.9%	12.7%	12.3%
<b>Est. HH Inc \$50,000 to 74,999</b>	18.2%	16.4%	14.9%	14.7%
<b>Est. HH Inc \$35,000 to \$49,999</b>	9.7%	10.0%	9.0%	8.7%
<b>Est. HH Inc \$25,000 to \$34,999</b>	4.7%	7.1%	6.3%	6.0%
<b>Est. HH Inc \$15,000 to \$24,999</b>	9.5%	5.1%	4.4%	4.6%
<b>Est. HH Inc Under \$15,000</b>	4.5%	4.7%	5.2%	5.2%
<b>Est. Average Household Income</b>	\$101,146	\$113,898	\$122,096	\$126,197
<b>Est. Median Household Income</b>	\$80,372	\$87,179	\$93,963	\$96,270
<b>Est. Per Capita Income</b>	\$45,212	\$48,217	\$49,305	\$50,304

## 5 MILE RADIUS DEMOGRAPHICS



**120,010**  
Population



**39**  
Median Age



**2.46**  
Avg. HH Size

## AVERAGE HOUSEHOLD INCOME



1 Mile	<b>\$101,146</b>
3 Mile	<b>\$113,898</b>
5 Mile	<b>\$122,096</b>

