

monticciolo:)
family & sedation dentistry
New Port Richey, FL 34655

**Healthcare
Investment Opportunity**
Offering Memorandum

Best-In Class-Tenant | Absolute NNN Lease | 20 Years Remaining | Favorable Depreciation | Explosive Population Growth



Exclusively Listed By

Points Of Contact



Thor St John

FVP & Associate Director

(310) 955-1774

thor.stjohn@matthews.com

License No. 02051284 (CA)



Tyler Swade

VP & Director

(630) 854-9717

tyler.swade@matthews.com

License No. 02238285 (CA)



Michael Moreno

SVP & Senior Director

(949) 432-45131

michael.moreno@matthews.com

License No. 01982943 (CA)



Rahul Chhajer

SVP & Senior Director

(949) 432-4513

rahul.chhajed@matthews.com

License No. 01986299 (CA)

Kyle Matthews

Broker of Record

License No. CQ1066435 (FL)

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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 premier dental practice operator with three 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 20-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



River Crossing

Publix Beltone
TRUIST FIT BODY
BOOT CAMP

The Reserve at Hunters Ridge
±216 Units

BE WELL
PHARMACY
DUNKIN'

River Crossing
DENTAL CARE

o2b CIRCLE K
KIDS! verizon



Hunters Ridge Villas
±221 Units

Trouble Creek Rd ± 17,300 VPD

ENDODONTICS PERIODONTAL
HEALTH CENTER
THE DENTAL BOUTIQUE
TRINITY

Little Rd ± 44,000 VPD

Deer Park Elementary
±491 Students

Subject
Property

DOLLAR
GENERAL

TIDAL WAVE
AUTO SPA
SONNY'S
BBQ

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

\$4,995,054

List Price

6.00%

Cap Rate

20 Years

Lease Term

Absolute NNN

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	±20 Years
Base Rent	\$299,703
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	\$299,703	\$24,975.27	\$45.05	6.00%
Year 7	\$305,697	\$25,274.78	\$45.96	6.12%
Year 8	\$311,811	\$25,984.27	\$46.87	6.24%
Year 9	\$318,047	\$26,503.96	\$47.81	6.37%
Year 10	\$324,408	\$27,034.04	\$48.77	6.49%
Year 11	\$330,897	\$27,534.72	\$49.74	6.62%
Year 12	\$337,515	\$28,126.21	\$50.74	6.76%
Year 13	\$344,265	\$28,688.74	\$51.75	6.89%
Year 14	\$351,150	\$29,262.51	\$52.79	7.03%
Year 15	\$358,173	\$29,847.76	\$533.84	7.17%

Cost Segregation Analysis

Straight-Line

Rent	\$299,703
Cap Rate	6.00%
Purchase Price	\$4,995,054
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	\$299,703
Cap Rate	6.00%
Purchase Price	\$4,995,054
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



Year Founded
1990

Headquarters
Tampa Bay, FL

Ownership Status
Privately Held

Locations
3

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

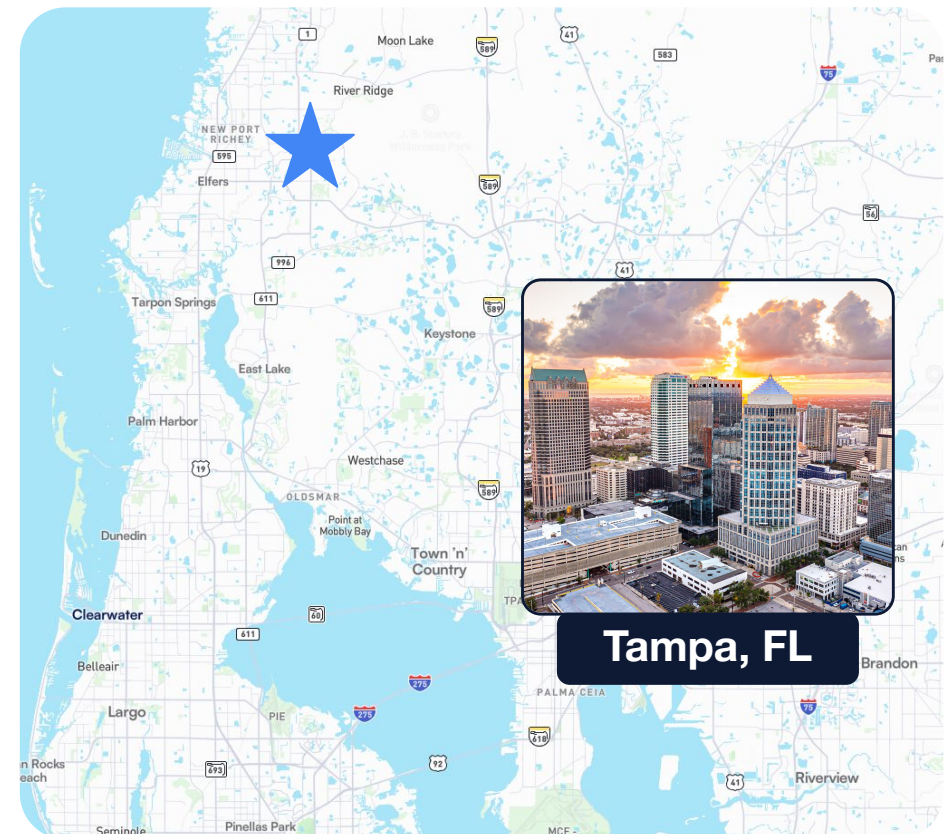
35.6
Median Age

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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Points Of Contact

Thor St John

FVP & Associate Director

(310) 955-1774

thor.stjohn@matthews.com

License No. 02051284 (CA)

Tyler Swade

VP & Director

(630) 854-9717

tyler.swade@matthews.com

License No. 02238285 (CA)

Michael Moreno

SVP & Senior Director

(949) 432-45131

michael.moreno@matthews.com

License No. 01982943 (CA)

Rahul Chhajer

SVP & Senior Director

(949) 432-4513

rahul.chhajed@matthews.com

License No. 01986299 (CA)

Kyle Matthews | Broker of Record | Lic. No. CQ1066435 (FL)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 5139 Little Road, New Port Richey, FL, 34655 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

APOLLO OM TEMPLATE SECTION

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Use the export to PDF feature and make sure that you've created a Box folder for that proposal in Atlas

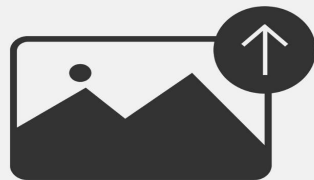
[Healthcare OM Template](#)

New Port Richey, FL

Local Market Overview

Located within a stable suburban submarket of Cuyahoga County, Seven Hills maintains a moderately sized population—hovering at approximately 11,628 people in 2023—with a slight annual decline of 0.45% from the prior year. The area exhibits strong household income growth, with median household income rising to \$95,313 in 2023, up from \$91,975 a year earlier. As a primarily owner-occupied community—with a homeownership rate of 95.2%—purchasing remains the dominant tenure trend.

Accessibility underscores the market’s appeal: Seven Hills lies roughly a 20-minute drive from downtown Cleveland, with major corridors like I-77, I-480, and Broadview Road ensuring smooth connectivity. Traffic volumes along these routes support both residential and commuter activity. The demographic profile—characterized by a high median age of approximately 50.3 years and a well-earned median income—points to a mature, financially stable population likely drawn to reliable multifamily housing options.



PENDING PHOTOS

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%
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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

Financial Summary

\$4,986,609

List Price

00.00%

Cap Rate

00.00%

Price Per SF

±0.00 AC

Lot Size

Property Details

Tenant Trade Name	Tenant
Type of Ownership	Xxxxxx
Lease Guarantor	Xxxxxx
Lease Type	Xxxx
Landlords Responsibilities	None
Original Lease Term	00 Years
Rent Commencement Date	00/00/0000
Lease Expiration Date	00/00/0000
Term Remaining on Lease	±00 Years
Increases	XXXXXXXXXX
Options	XXXXXXXXXX

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent Psf	Cap Rate
Current	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 1	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 2	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 3	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 4	\$32,500.00	\$390,000.00	\$26.80	6.00%



PENDING PHOTOS