

NIKODEM DENTAL (MORTENSON DENTAL PARTNERS)

811 Hazelwest Drive, Hazelwood, MO 63042

Healthcare
Investment Opportunity

Offering Memorandum

Fresh 5-Year Lease | 8.25% Cap | Mortenson Dental Partners (140+ Locations) | Recent Practice Partnership



MATTHEWS™

EXCLUSIVELY LISTED BY



Antonio Diona

Vice President

(818) 923-6366

antonio.diona@matthews.com

License No. 02037030 (CA)



Michael Moreno

SVP & Senior Director

(949) 432-4511

michael.moreno@matthews.com

License No. 01982943 (CA)



Rahul Chhajed

SVP & Senior Director

(949) 432-4513

rahul.chhajed@matthews.com

License No. 01986299 (CA)

Kyle Matthews

Broker of Record

License No. 2022018843 (MO)

MATTHEWS™





Table of Contents

- 01** Property Overview
- 02** Financial Overview
- 03** Tenant Overview
- 04** Market Overview

PROPERTY OVERVIEW

Nikodem Dental

811 Hazelwest Drive, Hazelwood, MO 63042



INVESTMENT HIGHLIGHTS

Property & Lease Highlights

- **MORTENSON DENTAL PARTNERS | 140+ LOCATIONS | 1 MILLION+ PATIENTS –**
Nikodem Dental is part of the Mortenson Dental Partners brand. Mortenson Dental Partners is the largest group of privately owned doctor-run dental practices in the United States. Beginning as a single practice in 1979, the company has grown to include over 140 practices across 9 states, employing over 1,800 team members and welcoming nearly one million patient visits each year.
- **Nikodem Dental – The Nikodem Dental brand has been part of the greater Saint Louis community for over 50+ years, with 6 locations throughout the city. Their locations provide advanced treatment options that are not typically found in most dental offices, with the goal to help their patients feel the best and enjoy life through good dental health.**
- **December 2025 Practice Acquisition | New 5 Year NN Lease –** Nikodem Dental partnered with Mortenson in **December of 2025** and signed a brand new 5-year NN lease at the location, providing testament to the tenant's commitment to the location and continued success going forward.
- **COMPREHENSIVE DENTAL SERVICES | MULTI-DOCTOR LOCATION -** Nikodem Dentistry offers a wide range of dental services, including cosmetic dentistry, Invisalign, implant dentistry, general dentistry, gum disease treatment, wisdom teeth and tooth extractions, pediatric dental care, laser dentistry and oral surgery, cosmetic procedures, and oral surgery. This comprehensive approach to oral healthcare ensures multiple revenue streams and caters to the diverse needs of patients.
- **Resistant Healthcare Investment | National Dental Operator –** Dental properties are highly sought-after for their security of investment and their resistance to economic downturns and e-commerce trends that affect traditional retail properties.
- **NN Lease | Passive Ownership Structure | \$1M Price Point –** This NN lease provides the owner with a virtually passive income opportunity and limited landlord responsibilities.
- **Tenant Investment in Location | Difficulty in Moving | Purpose Built Location –** Dental support organizations rarely relocate due to high build-out costs of and difficulty in retaining the same patients after moving.
- **Secure Rental Rate –** The base rental rate in place at just \$15.50/SF can provide an investor with security and confidence in continued tenant success and happiness.
- **Convenient Highway Access -** Proximity to major US Highway 270 facilitates easy access for patients and clients, increasing foot traffic and potential business from surrounding areas.

INVESTMENT HIGHLIGHTS

Location Highlights

- Ideal Practice Location; High Traffic Corridor with unobstructed highway frontage
- Strategically Positioned just outside of a Dense Retail Corridor Consisting of National and Local Tenants, Shopping Centers, Medical Tenants, and Hospitality
Accommodations: Nearby Tenants include Target, Walmart Supercenter, Home Depot, Aldi, Chick-fil-A, Chipotle, Dierbergs Markets, Five Below, Marshalls, McDonald's, Michaels, Petco, PetSmart, Raising Cane's, Ross Dress for Less, Save-A-Lot, Schnucks, Ulta Beauty, and Walgreens
- Ideally Located in the St. Louis Metropolitan Region; Dense Trade Area:
 - Hazelwood is a suburb of St. Louis; the city's location provides easy access to Downtown St. Louis, West St. Louis County, and St. Charles County
 - 150,965 people within a 5-mile radius
- St. Louis MSA is One of the Largest MSAs in the United States: 2.8 million residents
 - 14 Fortune 1,000 companies are headquartered in St. Louis
 - St. Louis Lambert International Airport (15 minutes from the property) – 15.6 million passengers annually
 - Downtown St. Louis (25 minutes from the property) – Includes Busch Stadium (home to the St. Louis Cardinals), the famous Gateway Arch, the St. Louis Convention Center, and the St. Louis Blues Museum
 - Four Major Universities – Washington University (16,550 students), St. Louis University (13,500 students), University of Missouri–St. Louis (21,000 students), and St. Louis Community College (35,000 students)





Hazelwood West High
±2,040 Students

sears HOME SERVICES **Cabela's** **IDI**
DISTRIBUTORS

Subject Property

HYUNDAI

ExtraSpace Storage **BW** Best Western **PLUS**

The Finn
±608 Units

Ford

TOYOTA

Northwest HealthCare
±128 Beds

U-HAUL

370

Interstate 270

±146,700 VPD

Dr Pepper **7UP**

amazon

graham field

DOLLAR GENERAL
Distribution Center

amazon

NAPA

VW

MIDLAND
PACKAGING • PAPER • PERFORMANCE

AVIS

betallic

Interstate 170

TAGGlogistics
Your Business Everywhere™

BOEING

±103,500 VPD

St. Louis Lambert International Airport
±6.9 Miles Away

LEONARDO DRS

Google Earth

811 Hazelwest Drive
Hazelwood, MO 63042

±5,112 SF
GLA

1990
Year Built

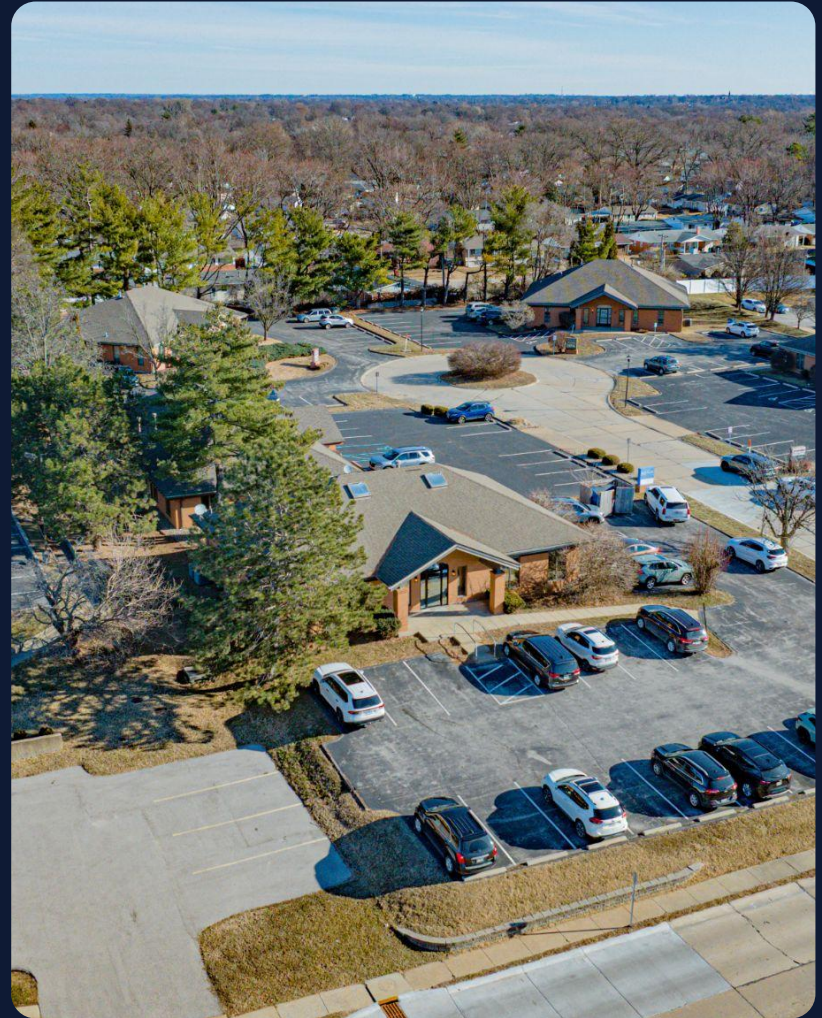
100%
Occupancy

**Dental Office -
Healthcare**
Property Type

Fee Simple
Ownership Type



PROPERTY PHOTOS



FINANCIAL OVERVIEW

Nikodem Dental

811 Hazelwest Drive, Hazelwood, MO 63042



FINANCIAL SUMMARY

\$960,436

List Price

\$79,236

NOI

8.25%

Cap Rate

\$187.88

Price Per SF

\$15.50

Rent Per SF

Lease Abstract

Tenant Name	Nikodem Dental
Ownership Type	Fee Simple
Lease Entity Name	MDP of Missouri, LLC
Initial Term	5 Years
Lease Commencement	12/12/2025
Lease Expiration	12/11/2030
Lease Term Remaining	±4.93 Years
Rental Increases	~2.5% in Option Period
Renewal Options	Two, 3-Year Options
Expense Structure	NN
Landlord Responsibilities	Roof/Structure, CAM
Taxes	Tenant Responsible
Insurance	Tenant Responsible

Annualized Operating Data

Lease Year	Annual Rent	Monthly Rent	Gross Rent PSF	Cap Rate
1 (Current)	\$79,236.00	\$6,603.00	\$15.50	8.25%
2	\$79,236.00	\$6,603.00	\$15.50	8.25%
3	\$79,236.00	\$6,603.00	\$15.50	8.25%
4	\$79,236.00	\$6,603.00	\$15.50	8.25%
5	\$79,236.00	\$6,603.00	\$15.50	8.25%
First Renewal Term				
6	\$81,217.00	\$6,768.08	\$15.89	8.46%
7	\$81,217.00	\$6,768.08	\$15.89	8.46%
8	\$81,217.00	\$6,768.08	\$15.89	8.46%
Second Renewal Term				
9	\$83,247.00	\$6,937.25	\$16.28	8.67%
10	\$83,247.00	\$6,937.25	\$16.28	8.67%
11	\$83,247.00	\$6,937.25	\$16.28	8.67%
AVG CAP RATE				8.42%

TENANT OVERVIEW

Year Founded
1979

Headquarters
Louisville, KY

Ownership Status
Private - ESOP

Employees
1,800

Locations
150+

Annual Revenue
\$206M



Tenant Overview

Mortenson Dental Partners (MDP) is a 100% dentist- and employee-owned dental support organization (DSO) headquartered in Louisville, Kentucky, founded in 1979. The organization has grown from a single practice into a multi-state network that supports more than 150 dental practices and 2,500+ team members across approximately 10 states, providing a broad range of services including general and pediatric dentistry, orthodontics, and oral surgery.

Why Invest in Mortenson Dental Partners?

- Aligned ownership + retention advantage: MDP is dentist- and employee-owned, which can strengthen engagement, reduce turnover, and support long-term operational consistency versus sponsor-owned DSOs.
- Scaled, diversified footprint: A large multi-state practice network provides meaningful scale while diversifying exposure across geographies and payer mixes.
- Multi-specialty care model: A broad service mix (general, pediatric, orthodontics, oral surgery) supports stronger patient retention, internal referrals, and multiple revenue streams.
- Proven growth strategy: A track record of adding practices through affiliations and acquisitions supports continued expansion and market share gains in a fragmented industry.
- Centralized support model: Shared services (billing/insurance, IT, marketing, staffing, procurement) improve efficiency and standardization, allowing clinicians to focus on patient care and helping drive sustainable margins.

MARKET OVERVIEW

Nikodem Dental

811 Hazelwest Drive, Hazelwood, MO 63042



St. Louis, MO MSA

HAZELWOOD, MO

Market Demographics



24,951
Total Population

\$55,930
Median HH Income

11,380
of Households

59.5%
Homeownership Rate

12,841
Employed Population

28.8%
% Bachelor's Degree

38.4
Median Age

\$154,900
Median Property Value

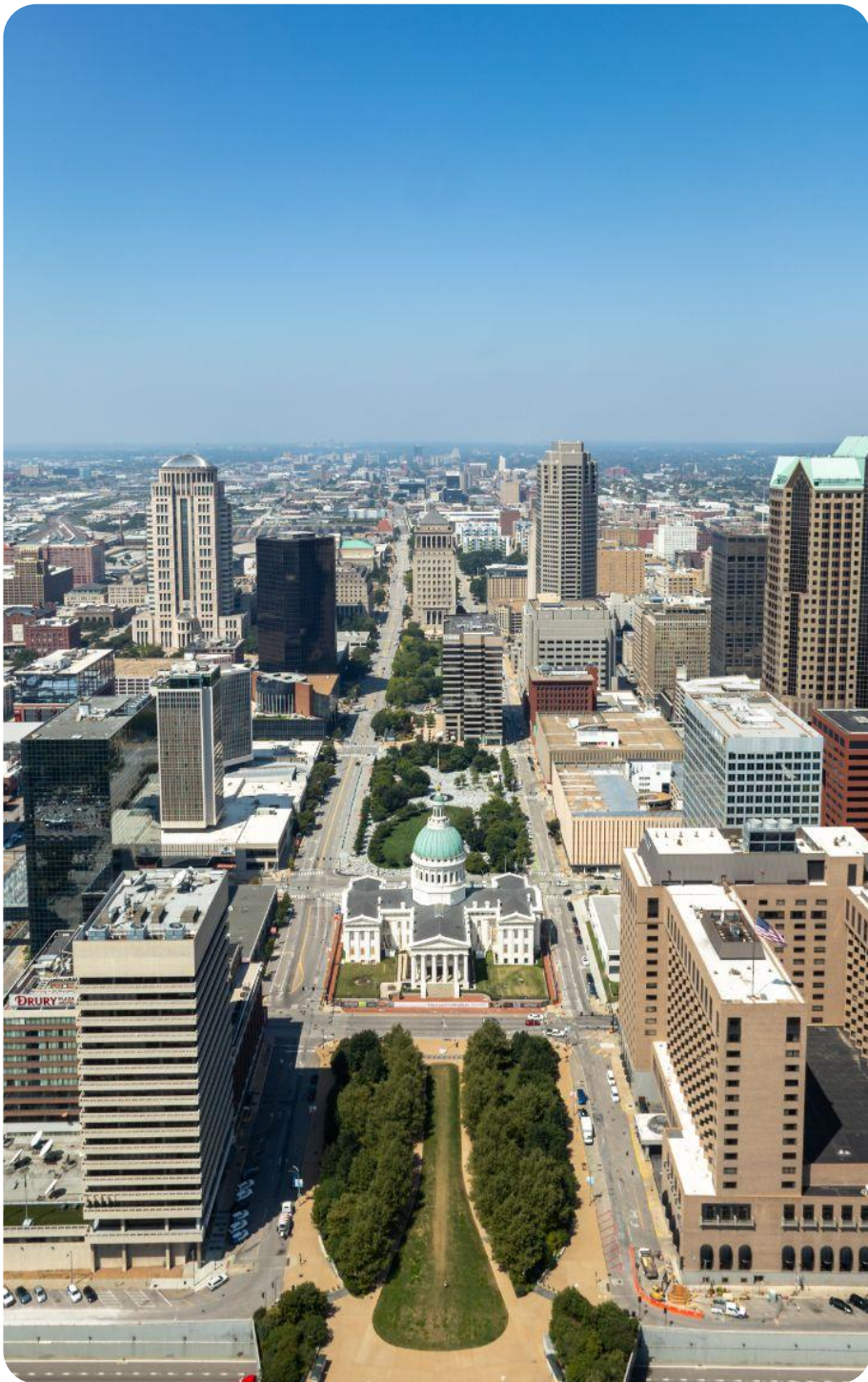
Local Market Overview

Hazelwood, Missouri is a suburban community just 15 miles north of St. Louis and part of the St. Louis metropolitan area, benefiting from direct access to major employment centers, transportation infrastructure, and a large regional consumer base. The city has a population of approximately 25,000, while the broader metro provides a substantially larger patient pool that supports outpatient healthcare demand. Hazelwood's demographics are moderately mature which typically supports steady utilization of insured and value-oriented healthcare services. Development patterns are shaped by major corridors such as I-270 and Lindbergh Boulevard, with established commercial nodes where medical and service retail uses integrate well with surrounding land uses and traffic flows.

From a healthcare real estate perspective, Hazelwood benefits from proximity to the region's major hospital systems and an extensive network of physicians, dental providers, and specialty clinics across north county and the greater St. Louis market. Hazelwood's mix of blue-collar and logistics employment—anchored by industrial and distribution activity—along with its accessibility to surrounding municipalities, contributes to consistent baseline demand for primary care, dental, and occupational health services. Additionally, relatively moderate occupancy and operating costs compared with higher-cost urban submarkets can support provider profitability and improve tenant retention for neighborhood-serving medical office and clinic users.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	8,554	46,196	147,407
Current Year Estimate	8,747	47,192	149,965
2020 Census	9,194	49,351	153,654
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	3,851	19,407	59,920
Current Year Estimate	3,938	19,836	60,999
2020 Census	4,127	20,749	62,562
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$64,873	\$69,342	\$69,193



Economic Drivers

- **Regional draw supports patient volume:** Hazelwood benefits from its location within the larger St. Louis metro, drawing patients from surrounding North County communities. Proximity to major transportation routes (I-270, I-170, I-70) supports convenient access for routine and specialty dentistry, including oral surgery, endodontics, and implants, especially for patients who prefer nearby suburban providers rather than traveling into the urban core.
- **Large employer base + stable utilization:** The area is supported by a strong base of industrial, logistics, and manufacturing employment, along with regional employers throughout North County and the St. Louis metro. This supports steady insurance coverage and consistent utilization of preventive and restorative dental services, particularly among working households.
- **Healthcare systems reinforce provider density:** While Hazelwood itself is not a major hospital hub, it benefits from close proximity to St. Louis-area healthcare systems—including SSM Health, Mercy, and BJC—as well as numerous urgent care, outpatient, and specialty networks across the metro. A robust healthcare ecosystem supports a stable base of insured patients and a strong referral environment for specialty dental services.
- **Demographic mix supports steady, needs-based dentistry:** Hazelwood's population includes a mix of working families, long-term residents, and middle-aged households. This profile typically supports a strong base of general dentistry demand, including hygiene visits, restorative care, and ongoing family dentistry, with utilization patterns that are more needs-based and stable than highly discretionary.
- **Moderate cost structure supports practice economics:** Compared with many suburban markets nationally, Hazelwood generally offers more attainable real estate and operating costs, which can support strong practice margins and long-term lease stability for dental tenants—especially those operating value-oriented or insurance-based models.

MATTHEWS™

EXCLUSIVELY LISTED BY



Antonio Diona

Vice President

(818) 923-6366

antonio.diona@matthews.com

License No. 02037030 (CA)



Michael Moreno

SVP & Senior Director

(949) 432-4511

michael.moreno@matthews.com

License No. 01982943 (CA)



Rahul Chhajer

SVP & Senior Director

(949) 432-4513

rahul.chhajer@matthews.com

License No. 01986299 (CA)

Kyle Matthews | Broker of Record | Lic. No. 2022018843 (MO)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 811 Hazelwood Drive, Hazelwood, Missouri 63042 ("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 Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. 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.

Matthews Real Estate Investment Services™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™., the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™. 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 Real Estate Investment Services™. 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.