

# SMILE | PARTNERS USA

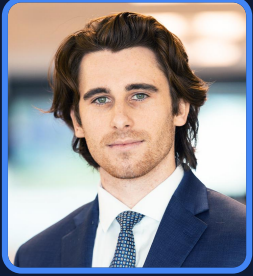
18757 Huron River Rd, New Boston, MI 48164

**\$1,167,380 | ABS NNN | 7.15% Cap Rate | 3% Annual Increases | ± 7.2 Years | 123+ Unit Operator**



# MATTHEWS™

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**Seamus O'Brien**

Vice President

**(773) 219-0964**

[seamus.obrien@matthews.com](mailto:seamus.obrien@matthews.com)

License No. 02129205 (CA)



**Thor St John**

FVP & Associate Director

**(310) 955-1774**

[thor.stjohn@matthews.com](mailto:thor.stjohn@matthews.com)

License No. 02051284 (CA)



**Michael Moreno**

SVP & Senior Director

**(949) 432-4511**

[michael.moreno@matthews.com](mailto:michael.moreno@matthews.com)

License No. 01982943 (CA)



**Rahul Chhajed**

SVP & Senior Director

**(949) 432-4511**

[rahul.chhajed@matthews.com](mailto:rahul.chhajed@matthews.com)

License No. 01986299 (CA)

**Matthew Fitzgerald**

Broker of Record

Broker License No. 6502432668 (MI)

Firm License No. 6505432273 (MI)

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HURON DENTAL  
ASSOCIATES  
330.471.7070  
General Dentistry  
All Ages Dr. & LISA S. CO  
All Family Dentistry, D.D.S., D.M.D.  
Pediatric Dentistry  
Dr. Eric Swenson, D.D.S., D.M.D.

# PROPERTY OVERVIEW

SMILE | PARTNERS  
USA

**Property Details**  
Smile Partners USA

**\$1,167,380**

List Price

**7.15%**

Cap Rate

**3% Annual**

Increases

**ABS NNN**

Lease Type

**±4,687**

GLA (SF)



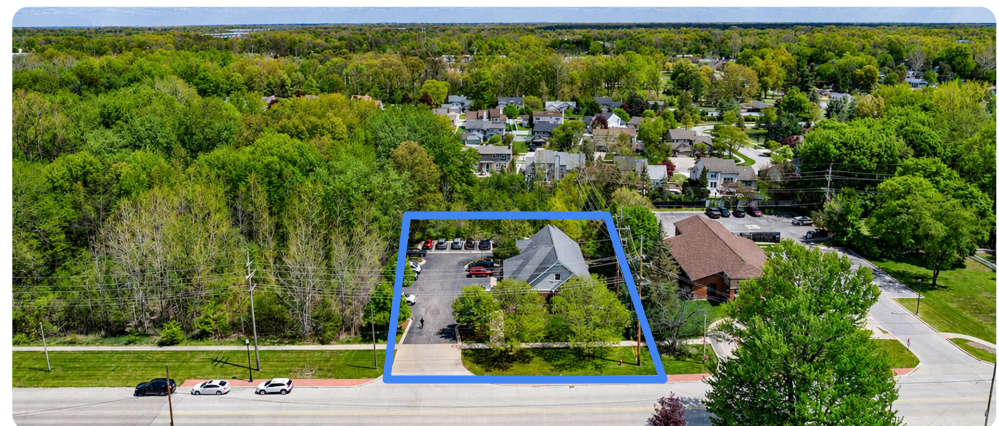
# INVESTMENT HIGHLIGHTS

## Property & Location Highlights

- **Absolute NNN Lease** – This investment is a completely hands-off lease with no tax, maintenance, or insurance responsibilities for the landlord.
- **3% Annual Rental Increases** – The lease features 3% annual rent increases, providing investors with growing cash flow and a hedge against inflation.
- **Proximity to Detroit Metro Airport** – The subject property benefits from its location just south of Detroit Metropolitan Wayne County Airport. The airport is one of the busiest in the Midwest, bringing sustained infrastructure investment and employment to the surrounding area.
- **Tenant Investment in Location** – Dental support organizations rarely relocate due to high build-out costs and difficulty in retaining the same patients after moving.
- **Established Local School Presence** – The property is located within the Huron School District, which serves grades K–12 and includes 5 public schools within the ZIP code. Proximity to local schools helps support a stable family patient base for the dental practice.
- **Accessible Location Near Major Thoroughfares** – The property benefits from convenient access to Interstate 275 and nearby regional roadways, providing strong connectivity throughout Metro Detroit.

## Tenant & Industry Highlights

- **Established & Growing Operator** – The practice was acquired by Smile Partners USA. Smile Partners is a growing dental service organization (DSO) that currently has 123+ locations across 6 states.
- **Growth Model** – Smile Partners expands by acquiring existing practices that are already successful and established within the community.
- **Recession-Resistant Asset** – Healthcare real estate remains a highly sought-after investment due to its stability, strong tenant retention, and insulation from economic downturns and e-commerce disruption.
- **Thriving Industry** – The dental market is projected to grow at a 7.4% CAGR from 2022-2029 (Fortune Business Insights), ensuring long-term demand for dental services.



 **Lighthouse Pointe Apartments**  
±192 Units

 **special tree**  
Brain + Spinal Cord Rehabilitation



**Walmart Supercenter**  
  
   



± 95,500 VPD



 **South Point Apartments**  
±60 Units

**Detroit Metropolitan Wayne County Airport**  
±700 Employees

**ivyrehab**  
PHYSICAL THERAPY

 **Southport Apartments**  
±766 Units

**Romulus**  
Family Dental PC



Huron River Dr ±5,200 VPD

 **Barth Elementary School**  
±221 Students

 **Corewell Health**

±62,500 VPD

**amazon**

**Subject Property**



**ACE Hardware**  
**SUBWAY**

 **Miller Elementary School**  
±476 Students

 **UNITED STATES POSTAL SERVICE**

 **PNC**



# FINANCIAL OVERVIEW

SMILE | PARTNERS  
USA

# FINANCIAL SUMMARY

**\$1,167,380**

List Price

**7.15%**

Cap Rate

**\$249.07**

Price Per SF

**\$83,468**

NOI

## Tenant Summary

Tenant Name	Smile Partners USA
Ownership Type	Fee Simple Interest
Lease Entity	Redwood MSO, LLC
SF Leased	±4,687
Occupancy	100%
Initial Term	12 Years
Rent Commencement	8/1/21
Lease Expiration	7/30/33
Lease Term Remaining	±7.2 Years
Base Rent	\$83,468
Rental Increases	3% Annual
Renewal Options	Two, 5-Year Options
Expense Structure	Absolute NNN

## Annualized Operating Data

Lease Year	NOI	Monthly Rent	Rent PSF	Cap Rate
Year 6	\$83,468	\$6,956	\$17.81	7.15%
Year 7	\$85,972	\$7,164	\$18.34	7.36%
Year 8	\$88,551	\$7,379	\$18.89	7.59%
Year 9	\$91,207	\$7,601	\$19.46	7.81%
Year 10	\$93,944	\$7,829	\$20.04	8.05%
Year 11	\$96,762	\$8,063	\$20.64	8.29%
Year 12	\$99,665	\$8,305	\$21.26	8.54%

\*Rent is based on the scheduled August 2026 rental increase.



# TENANT OVERVIEW

SMILE | PARTNERS  
USA

# TENANT OVERVIEW



## Smile Partners USA Overview

Smile Partners USA is a rapidly growing dental support organization (DSO) that provides operational, administrative, and strategic support services to independent dental practices across the United States. The organization partners with premier dental offices and boutique group practices, enabling affiliated dentists to maintain clinical autonomy while leveraging centralized business support, technology resources, recruiting infrastructure, and operational expertise. Through its patient-centered approach and emphasis on clinical excellence, Smile Partners USA has established itself as a scalable and attractive platform within the fragmented dental services industry.

Website  
[smilepartnersusa.com](https://smilepartnersusa.com)

Locations  
123+

Headquarters  
Troy, MI



Detroit, MI MSA



# MARKET OVERVIEW

SMILE | PARTNERS  
USA

# New Boston, MI

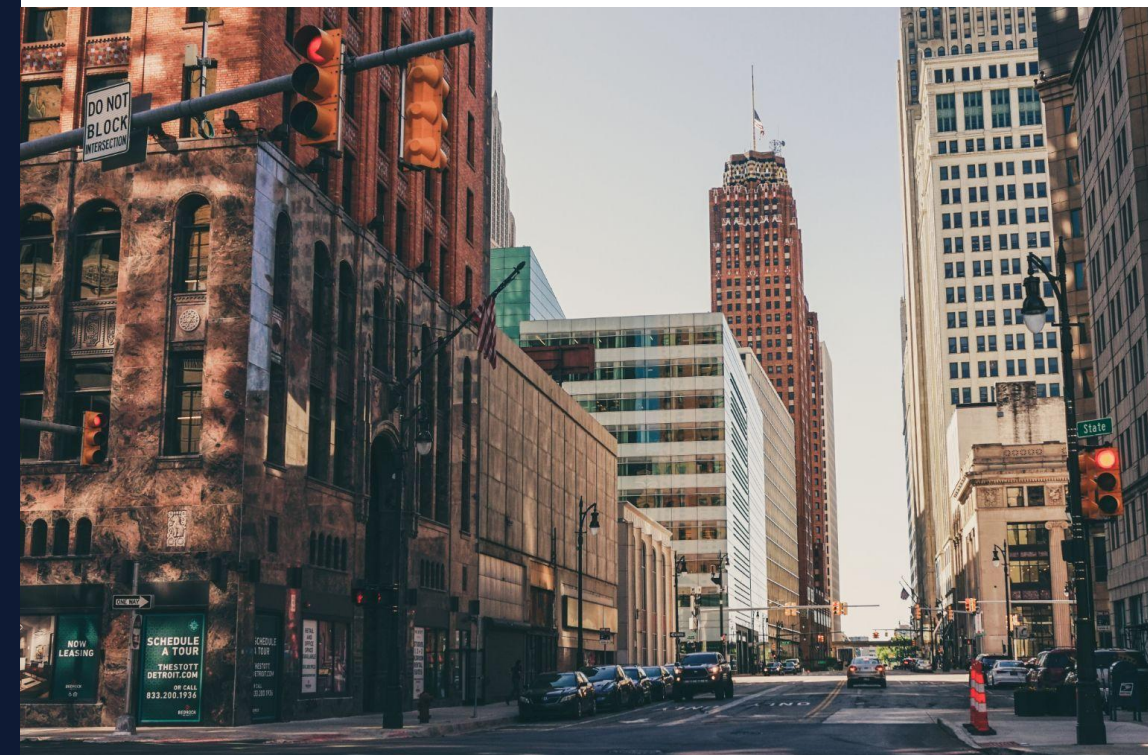
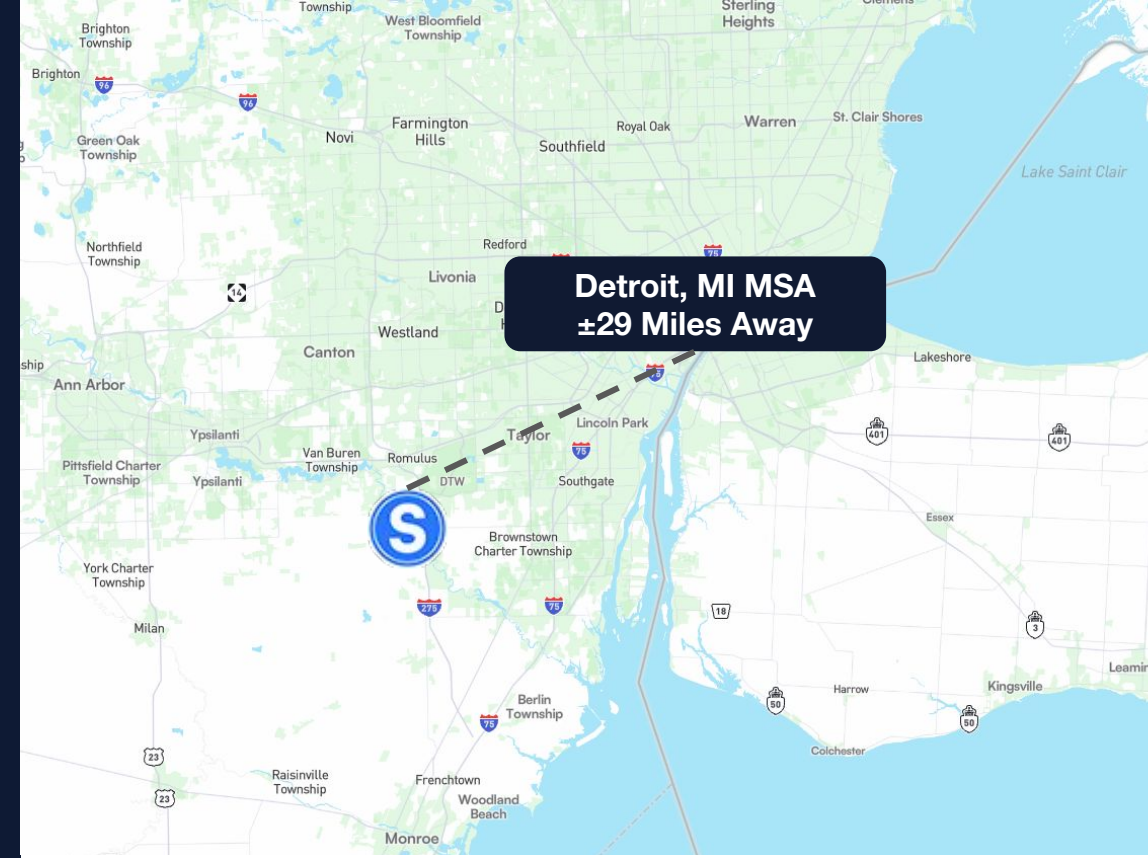
## Local Market Overview

New Boston, Michigan is a growing Downriver community within the Detroit metropolitan area that offers a balance of small-town character and regional accessibility. Located in Wayne County near Interstate 275 and Detroit Metropolitan Wayne County Airport, the area benefits from strong connectivity to major employment centers throughout Southeast Michigan. The community is known for its residential appeal, open green spaces, and proximity to the Huron River and several Huron-Clinton Metroparks, creating an attractive environment for families and commuters alike. Continued demand for housing in suburban Detroit communities has supported steady residential growth and long-term investment interest throughout the surrounding market.

The broader regional economy is supported by a diverse employment base that includes automotive manufacturing, logistics, healthcare, advanced manufacturing, and professional services. New Boston's location near Detroit Metro Airport and major transportation corridors provides convenient access to regional distribution hubs and industrial centers, supporting both residential and commercial development activity. The area also benefits from the economic strength of the greater Detroit region, where ongoing infrastructure investment and business expansion continue to drive employment opportunities and population stability.

## Property Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	9,055	40,812	326,403
Current Year Estimate	8,967	40,696	329,611
2020 Census	8,751	41,145	337,428
Growth Current Year-Five-Year	0.98%	0.28%	-0.97%
Growth 2020-Current Year	2.46%	-1.09%	-2.32%
Households	3-Mile	5-Mile	10-Mile
Five-Year Projection	3,522	16,460	134,368
Current Year Estimate	3,500	16,492	135,990
2020 Census	3,344	15,995	134,186
Growth Current Year-Five-Year	0.61%	-0.19%	-1.19%
Growth 2020-Current Year	4.69%	3.11%	1.34%
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$126,621	\$110,785	\$99,629



Detroit, MI MSA

# DETROIT, MI MSA

4.39M

Total Population

\$318B+

Gross Domestic Product

35.1

Years

Median Age

## MSA Overview

The Detroit metropolitan area continues to demonstrate steady momentum, supported by its diversified economic base and ongoing reinvestment across key sectors. Demand remains resilient as businesses and residents alike benefit from the region's strong manufacturing roots, expanding logistics infrastructure, and growing presence in technology and mobility-related industries. While broader economic conditions have introduced some caution, local fundamentals remain sound, helping sustain activity across multiple property types.

Investment interest in the Detroit market is driven by competitive pricing, improving fundamentals, and targeted redevelopment efforts throughout the metro area. Strategic locations, access to major transportation corridors, and a skilled labor force continue to attract both regional and national users. As a result, the market has shown an ability to adapt to changing conditions while maintaining long-term growth potential.

# ECONOMIC DEVELOPMENT



## DETROIT, MI

The economic development of Detroit is a complex narrative that has seen remarkable highs and daunting challenges. Once a beacon of industrial might during the 20th century's automotive boom, Detroit's trajectory shifted with the winds of global competition and economic changes. The city's foundation in the automotive industry made it an economic powerhouse, fueling growth, jobs, and cultural vibrancy. However, the latter half of the century brought difficult times, as manufacturing decline led to population loss, urban decay, and financial struggles, culminating in a high-profile bankruptcy declaration. Yet, Detroit's story is one of resilience and adaptation. The city has embarked on a multifaceted revitalization journey, leveraging its historical legacy, entrepreneurial spirit, and cultural richness. A wave of diversification has introduced technology startups, healthcare innovations, and creative endeavors, while downtown revitalization efforts and cultural attractions draw visitors and inspire a sense of renewal. Detroit's economic development is a testament to the city's ability to reinvent itself, as it harnesses its legacy, embraces innovation, and strives to build a more sustainable and inclusive future.

**#4 LARGEST METROPOLITAN ECONOMY IN THE MIDWEST**  
 (U.S. Bureau of Economic Analysis, 2024)

**#15 LARGEST METROPOLITAN ECONOMY IN THE U.S.**  
 (U.S. Bureau of Labor Statistics, 2024)

**#1 METRO FOR AUTOMOTIVE MANUFACTURING EMPLOYMENT**  
 (U.S. Bureau of Labor Statistics, 2024)

EMPLOYERS	EMPLOYEES
Rocket Companies Inc.	14,109
Stellantis NV	10,861
City of Detroit	8,942
Henry Ford Health System	7,718
U.S. Government	6,673
Detroit Public Schools Community District	6,665
Detroit Medical Center	6,415
Blue Cross Blue Shield of Michigan/Blue Care Network	5,469
Ilitch Holdings Inc.	5,034
DTE Energy Co.	4,794

## WAYNE STATE UNIVERSITY

Wayne State University, located in the heart of Detroit, Michigan, is a dynamic and diverse public research institution renowned for its commitment to academic excellence, innovation, and community engagement. As one of Michigan's premier urban universities, Wayne State offers a wide range of undergraduate, graduate, and professional programs across various disciplines.

With a history deeply intertwined with the city's development, the university plays a pivotal role in shaping Detroit's future by nurturing talent, fostering research, and promoting social impact. Its vibrant campus serves as a hub for cultural events, research initiatives, and student organizations, creating an environment where students from diverse backgrounds can thrive and contribute to meaningful advancements in fields ranging from health sciences to the arts and beyond.



## ECONOMIC DEVELOPMENT

The economic development of Wayne State University has been closely linked to its role as an academic and research powerhouse in Detroit, Michigan. As the university has expanded its programs and research initiatives, it has attracted funding, talent, and partnerships that contribute to both its growth and the surrounding community's economic progress. The university's emphasis on research, innovation, and entrepreneurship has led to the creation of startups, technology transfer, and collaborations with industries, driving job creation and fostering a culture of innovation. Additionally, Wayne State's presence contributes to the local economy through student spending, faculty engagement, and cultural events that draw visitors and investment to the area, making it an integral driver of economic activity in the region.



## DETROIT INSTITUTE OF ARTS

The Detroit Institute of Arts (DIA) stands as a cultural gem in the heart of Detroit, Michigan, offering a captivating journey through the world of art and human creativity. This renowned museum showcases an impressive and diverse collection that spans continents, cultures, and centuries. Visitors are treated to a rich tapestry of artistic expression, ranging from ancient artifacts to modern masterpieces. Notably, the DIA is home to the famous Detroit Industry Murals by Diego Rivera, which vividly depict the city's industrial heritage. With galleries housing paintings, sculptures, decorative arts, textiles, and more, the museum offers a comprehensive exploration of artistic evolution. Beyond its remarkable collection, the DIA hosts special exhibitions, educational programs, and events that engage visitors of all ages.

## MOTOWN MUSEUM

The Motown Museum in Detroit, Michigan, is a hallowed shrine celebrating the iconic Motown record label and its profound impact on the world of music. Housed within the modest Hitsville U.S.A. building, which served as the original headquarters of Motown Records, the museum offers an intimate and immersive journey into the birthplace of some of the most legendary songs and artists in history.



## THE HENRY FORD MUSEUM OF AMERICAN INNOVATION

The Henry Ford Museum of American Innovation is a captivating haven that celebrates the spirit of innovation, ingenuity, and American history. This expansive museum complex showcases an extensive collection of artifacts, inventions, and historical objects that trace the evolution of technology, industry, and culture in the United States. From iconic vehicles like the Model T and the Rosa Parks bus to historical artifacts like the chair Abraham Lincoln was assassinated in, the museum presents a diverse range of exhibits that offer insights into pivotal moments and influential figures in American history.



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

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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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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.

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OFFERING MEMORANDUM



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**Seamus O'Brien**

Vice President

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