

TOWER ROAD PROFESSIONAL CENTER

105 NW 75th St, Gainesville, FL 32607

**Multi-Tenant
Investment Opportunity**

Offering Memorandum

[CLICK HERE FOR
VIRTUAL TOUR](#)



VERTUS



MATTHEWS™



EXCLUSIVELY LISTED BY



Jake Allen

Associate Vice President

(904) 201-1772

jake.allen@matthews.com

License No. SL3558421 (FL)

Kyle Matthews

Broker of Record

Broker License No. BK3554632 (FL)

Firm License No. CQ1066435 (FL)

MATTHEWS™



Table of Contents

04

Property Overview

12

Financial Overview

17

Tenant Overview

21

Market Overview

PROPERTY OVERVIEW

Tower Road Professional Center
105 NW 75th St, Gainesville, FL 32607



EXECUTIVE SUMMARY

The Opportunity

Matthews™ is pleased to exclusively present the opportunity to acquire a multi-tenant medical office investment located in Gainesville, Florida and occupied by a diversified mix of healthcare and service-oriented tenants including the United States Department of Veterans Affairs and Heartland Dental.

The property offers stable in place cash flow supported by a long operating history, durable healthcare tenancy, and a highly accessible location within one of Gainesville's primary medical and professional corridors. The VA has operated from the property for more than a decade, while Heartland Dental recently exercised its first five year renewal option through 2031, reinforcing long term commitment to the location.

The asset benefits from below market in place rents across all suites, creating future upside through renewals and mark to market opportunities. The smaller suite sizes also create strong long term reletting flexibility and reduce future leasing risk compared to larger format medical assets.

Located near North Florida Regional Medical Center, the University of Florida, and Butler Plaza, the property benefits from strong healthcare demand drivers, continued residential growth, and excellent accessibility throughout the Gainesville market.



INVESTMENT HIGHLIGHTS

Property Highlights

- **Low Basis Medical Investment:** The property offers investors an attractive basis relative to replacement cost and newer medical product throughout Florida, providing long term downside protection and future leasing flexibility.
- **Replaceable Rents:** Current rental rates remain below market relative to comparable medical space in the corridor, supporting tenant retention and reducing relocation risk while still providing future upside through renewals and rent growth over time.
- **Flexible Usages:** The suite sizes are highly functional and easily releasable compared to larger medical buildings, helping widen the future tenant pool and reduce downtime risk if space ever becomes available.
- **Established Medical Buildout:** The property has operated as a medical and healthcare focused asset for years and includes existing infrastructure and layouts that would be costly and time consuming for future tenants to replicate elsewhere.



INVESTMENT HIGHLIGHTS

Location Highlights

- **Strong Gainesville Growth Corridor:** Located along NW 75th Street, the property sits within one of Gainesville's primary west side growth corridors benefiting from continued residential development, healthcare expansion, and strong long term population trends.
- **Established Medical Corridor:** The property is located near North Florida Regional Medical Center, the University of Florida, and surrounding medical office users, supporting long term healthcare demand and referral synergy throughout the corridor.
- **Excellent Accessibility and Frontage:** Positioned along a major north south thoroughfare with convenient access to Interstate 75, the property offers strong visibility and accessibility for patients and tenants throughout the greater Gainesville market.
- **Affluent and Educated Demographics:** The surrounding area benefits from above average household incomes, strong homeownership, and an educated population base which supports long term healthcare utilization and medical office demand.



INVESTMENT HIGHLIGHTS



VERTUS



Tenant Highlights

- **Tenant Commitment:** Heartland Dental recently exercised its first five year renewal option through 2031, demonstrating continued commitment to the location and reinforcing long term tenancy stability.
- **Long Standing Occupancy:** The Veterans Administration has occupied the property for more than 10 years and has already expressed interest in renewing, supporting confidence in future occupancy and long term government backed income.
- **Lease Security:** The Vertus tenancy includes a personal guarantee from the operator, providing additional support for the lease obligation and added security for ownership.
- **Recession Resistant Healthcare Uses:** The property is occupied by healthcare and service oriented tenants that provide essential daily services, supporting stable long term demand through varying economic cycles.





T.J. maxx **FLOOR DECOR &**
bealls **DOLLAR TREE**
 OUTLET. **ZAXBY'S**
Publix **Moe's**
TACO BELL **Krystal** **Southwest Grill**

Avecina
 MEDICAL

HCA Florida
 Healthcare™

Arby's **Wendy's**

The Oaks Mall
Dillard's **H&M** **belk**
JCPenney **Foot Locker**
Starbucks **ULTA BEAUTY** **Chick-fil&C**
Bath & Body Works **BJ'S RESTAURANT DRINKERY** **petco** **GNC LIVE WELL** **sunglass hut**

UFHealth
 UNIVERSITY OF FLORIDA HEALTH

TOWNEPLACE SUITES
 BY MARRIOTT

Gainesville
 Wine & Spirits

RESTAURANT EPOT

THE HOME DEPOT

Advance Auto Parts

Pizza Hut



University of Florida
 ±70,000 Students & Faculty

OAKS VETERINARY HOSPITAL
 MEDICINE • SURGERY • DENTISTRY

CAPTAIN D'S **The Paper Bag**
 SEAFOOD KITCHEN DELI - BEER - WINE

SYNCHRONY
 Medical Group

NW 75th St ± 21,000 VPD

Subject Property



The Oaks Mall



±78,500 VPD

121 ±30,400 VPD



±21,000 VPD



Celebration Pointe



Butler Plaza



105 NW 75th St
Gainesville, FL 32607

±5,970 SF
GLA

1997
Year Built

±21,000
Vehicles Per Day

\$240.70
Price/SF



FINANCIAL OVERVIEW

Tower Road Professional Center
105 NW 75th St, Gainesville, FL 32607



FINANCIAL OVERVIEW

\$1,436,983

List Price

7.25%

Cap Rate

\$240.70

Price/SF

\$104,181

NOI

Property Overview

Property Name	Tower Road Professional Center
Address	105 NW 75th St Suites 1, 2 & 3 Gainesville, FL 32607
Property Size	±5,970 SF
Year Built	1997
Occupancy	100%
Property Type	MOB
Ownership Type	Fee Simple Condo Interest

Financial Overview

INCOME	TOTAL
Rental Income	\$176,386
EFFECTIVE GROSS REVENUE	\$176,386
EXPENSES	
Property Tax	\$21,845*
Insurance	\$5,197
Association Fees	\$14,400
Management Fee	\$5,337
Janitorial	\$19,000
CAM, Repairs & Maintenance	\$6,426
TOTAL OPERATING EXPENSES	\$72,205
NET OPERATING INCOME	\$104,181

*Property taxes are estimated based on an assumed post-sale reassessment. Buyer should conduct its own due diligence and verify all tax projections independently.

RENT ROLL

Rent Roll

Suite #	Tenant Name	Lease Start	Lease End	Size (SF)	% of NRA	Contract Rental Rate		Rent/ SF	Rental Increases	Options Remaining	Term Remaining	Lease Structure
						Annual	Monthly					
1	Heartland Dental	12/11/21	12/31/31	±1,520	26%	\$45,144	\$3,762	\$29.70	Flat	Two, 5-Year Options (FMV)	± 5.64 Years	MG
2	U.S. Department of Veterans Affairs	07/01/17	12/10/27	±3,585	60%	\$115,642	\$9,637	\$32.26	~2% Annual Operating Expense Escalations	None	±1.56 Years	Full Service
3	Vertus, Inc.	10/01/13	MTM	±865	15%	\$15,600	\$1,300	\$18.03	Flat	None	±1.00 Years	MG
Totals				±5,970	100%	\$176,386	\$14,699					

WALT

± 2.46 Years



LEASE ABSTRACTS

Lease Abstract

Tenant Name	Heartland Dental
Tenant Entity	Heartland Dental, LLC
Lease Type	MG
SF Leased	±1,520
Initial Term	Five Years
Renewal Commencement	12/1/26
Lease Expiration	12/31/2031
Lease Term Remaining	±5.64 Years
Base Rent	\$45,144
Rental Increases	Flat
Renewal Options	Two - Five Year Options at FMV
Expense Structure	Modified Gross
Landlord Responsibilities	Roof, structure, exterior walls, foundations, common areas, building systems, CAM, property taxes, insurance, major repairs/replacements
Tenant Responsibilities	Interior non-structural maintenance, separately metered utilities, janitorial, personal property taxes, liability insurance
Insurance	Tenant maintains GL, workers comp, contents/business interruption; Landlord maintains property and liability insurance
Taxes	Landlord
Property Management	None
ROFR/ROFO	None
Financial Reporting	None

Lease Abstract

Tenant Name	U.S. Department of Veterans Affairs
Lease Guarantor	United States Government
Lease Type	FS
SF Leased	±3,585
Initial Term	Ten Years
Rent Commencement	7/1/17
Lease Expiration	6/30/27
Lease Term Remaining	±1.56 Years
Base Rent	\$114,850
Rental Increases	Flat
Renewal Options	None
Expense Structure	Full Service Government Lease with operating expense base year adjustments
Landlord Responsibilities	Structure, roof, HVAC, building systems, ADA compliance, maintenance, utilities/services per GSA standards, common areas
Tenant Responsibilities	Payment of fixed rent and operating escalations; interior operational compliance
Insurance	Landlord maintains building insurance; federal government self-insured
Taxes	Government reimburses increases over base year real estate taxes pursuant to tax escalation clause
Property Management	None
ROFR/ROFO	None
Financial Reporting	None

LEASE ABSTRACTS CONT.

Lease Abstract

Tenant Name	Vertus
Tenant Entity	Vertus, Inc. with Personal Guarantee
Initial Term	Five Years
Renewal Commencement	10/1/13
Lease Expiration	9/30/25
Lease Term Remaining	Month to Month
Base Rent	\$15,600
Rental Increases	None
Renewal Options	Two - Five Year Options at FMV
Expense Structure	Modified Gross
Landlord Responsibilities	Roof, structure, exterior walls, foundations, common areas, building systems, CAM, property taxes, insurance, major repairs/replacements
Tenant Responsibilities	Utilities, HVAC preventive maintenance/repairs, plumbing, electrical, interior maintenance, compliance with laws, insurance, repairs caused by tenant, hazardous materials compliance
Insurance	Tenant maintains GL, workers comp, contents/business interruption; Landlord maintains property and liability insurance
Taxes	Landlord
Property Management	None
ROFR/ROFO	None
Financial Reporting	None



TENANT OVERVIEW

Tower Road Professional Center
105 NW 75th St, Gainesville, FL 32607



TENANT OVERVIEW



Tenant Overview

Heartland Dental is the largest dental support organization (DSO) in the United States, providing non-clinical administrative support services to affiliated dental practices across the country. Founded by Dr. Rick Workman, the company has built a substantial national platform focused on operational efficiency, practitioner support, and long-term practice growth while allowing affiliated dentists to maintain clinical autonomy. Heartland Dental's scale, recurring healthcare demand drivers, and established infrastructure have positioned the company as a leading operator within the fragmented dental services sector. The company continues to expand through new office development, strategic affiliations, and investments in technology, training, and operational support systems designed to improve patient access and practitioner productivity.



Year Founded
1997

Headquarters
Effingham, IL

of Locations
1,900+

of Dentists
2,400+

of Employees
25,000+

TENANT OVERVIEW



Tenant Overview

Vertus Inc. is a privately held security, protective services, and operational support company headquartered in Gainesville, Florida. The company provides a range of specialized services including protective operations, investigations, strategic consulting, logistics support, and security training for governmental, commercial, and high-risk environments. Operating through affiliated brands and divisions under VRP Group, Inc., Vertus has developed a niche presence within the security and operational services sector, emphasizing mission-focused support, rapid response capabilities, and customized security solutions. The company's operational model is centered around adaptability and specialized expertise, serving clients that require protective services, investigative support, and operational coordination across both domestic and international environments.



Year Founded
2008

Headquarters
Gainesville, FL

of Locations
1

of Employees
30+

TENANT OVERVIEW



Tenant Overview

The U.S. Department of Veterans Affairs (“VA”) is a cabinet-level executive branch department of the United States federal government responsible for providing healthcare, benefits, and support services to military veterans and their families. As one of the largest federal agencies in the country, the VA operates an extensive national network of medical centers, outpatient clinics, regional benefits offices, and administrative facilities that support millions of veterans annually. The agency’s essential governmental function, long-term operational stability, and direct backing by the U.S. federal government make VA-leased properties highly desirable among net lease and institutional investors seeking dependable occupancy and secure income streams.



Year Founded
1989

Headquarters
Washington D.C.

of Locations
1,300+

of Employees
400,000+

MARKET OVERVIEW

Tower Road Professional Center
105 NW 75th St, Gainesville, FL 32607



GAINESVILLE, FL

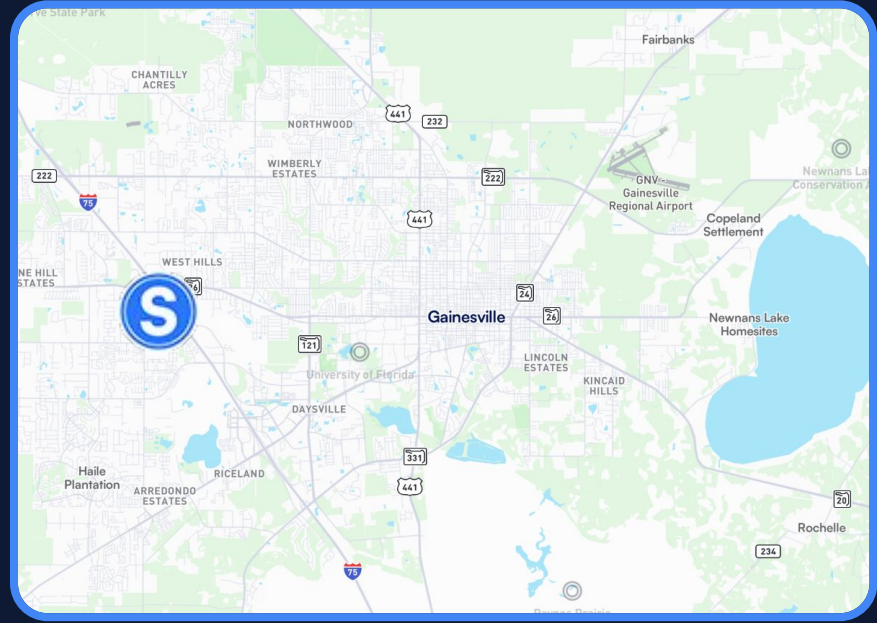
Market Demographics: 3-Mile Radius

63,662
Total Population

\$96,612
Average HH Income

6%
Population Growth
(2020-2025)

94%
Of Population Is
Insured (2025)



Local Market Overview

Gainesville, Florida serves as the economic and cultural center of North Central Florida, supported by a diverse foundation of education, healthcare, technology, and research-driven industries. Anchored by the University of Florida, one of the nation’s leading public research institutions, the city benefits from a highly educated workforce, ongoing innovation, and a consistent influx of students, faculty, and professionals. The presence of UF Health and a growing life sciences sector further strengthens the local economy, creating stability across multiple employment categories.

Beyond its institutional strengths, Gainesville offers a strong quality of life supported by extensive parks, natural preserves, and a well-connected regional transportation network. The city’s walkable districts, expanding retail corridors, and active downtown environment continue to attract residents and businesses seeking a balance between economic opportunity and lifestyle amenities. Its location along Interstate 75 provides convenient access to major Florida markets including Jacksonville, Orlando, and Tampa, while the surrounding region supports agriculture, distribution, and manufacturing activity. As population growth continues across North Central Florida, Gainesville remains positioned as a key regional hub with long-term economic resilience and sustained development potential.

Property Demographics

Population	3-Milec	5-Mile	10-Mile
Five-Year Projection	66,021	168,373	254,700
Current Year Estimate	63,662	162,142	245,043
Growth Current Year-Five-Year	0.7%	0.8%	0.8%
Households	3-Milec	5-Mile	10-Mile
Five-Year Projection	28,046	67,924	103,743
Current Year Estimate	26,905	65,051	99,325
Growth Current Year-Five-Year	0.8%	0.9%	0.9%
Income	3-Milec	5-Mile	10-Mile
Average Household Income	\$96,612	\$97,785	\$90,953

University of Florida



Economic Drivers

Gainesville's economy is anchored by a diverse mix of education, healthcare, research, and technology sectors that provide long-term stability and continued growth throughout the region. The University of Florida serves as the city's primary economic engine, driving innovation, workforce development, and billions in annual economic impact through research activity, employment, and student spending. Healthcare also plays a major role in the local economy, with UF Health and other regional medical providers supporting a large concentration of high-skilled jobs and attracting patients from across North Central Florida. In recent years, Gainesville has experienced increasing investment in biotechnology, startup incubation, and advanced research industries, further diversifying the employment base beyond traditional education-related sectors. Combined with its strategic location along Interstate 75 and access to a growing regional population, Gainesville continues to strengthen its position as one of Florida's leading mid-sized economic and innovation hubs.

Downtown Gainesville



Top Employers



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 105 NW 75th St Suite 1, Gainesville, FL, 32607 (“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.

Matthews™. 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™., the property, or the seller by such entity.

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.

TOWER ROAD PROFESSIONAL CENTER

105 NW 75th St, Gainesville, FL 32607



VERTUS



EXCLUSIVELY LISTED BY



Jake Allen

Associate Vice President

(904) 201-1772

jake.allen@matthews.com

License No. SL3558421 (FL)

Kyle Matthews | Broker of Record | Broker Lic. No. BK3554632 (FL) | Firm License No. CQ1066435 (FL)

MATTHEWS™