



HEARTLAND DENTAL

8324 NORTH MAIN STREET | DAYTON, OH 45415

OFFERING MEMORANDUM



Price: \$583,421



Lease Term Remaining: ±8 Years



Cap Rate: 7.50%



Heartland Dental: 1,800+ Unit Operator

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8324 NORTH MAIN STREET | DAYTON, OH 45415

EXCLUSIVELY LISTED BY

BROKER OF RECORD

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FIRM LICENSE NO. REC.2022007141 (OH)

IN CONJUNCTION WITH

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8324 N MAIN ST | DAYTON, OH 45415

EXECUTIVE OVERVIEW

Section 1

Offering Summary

Matthews™ Healthcare Division is pleased to offer to qualified investors the opportunity to acquire a fee simple property leased to Heartland Dental. Within the dental world, Heartland is the premier operator, and boasts over 1,800 locations, 2,800 doctors, and has been in business for nearly 30 years. They have added locations every year by acquiring existing and successful dental practices that are well established within the communities they serve.

The property is strategically positioned within the Dayton—Kettering—Beavercreek MSA, Ohio's fourth-largest metropolitan area with approximately 820,000 residents. The region is anchored by major employers including Wright-Patterson Air Force Base, Premier Health, Kettering Health, and the University of Dayton, providing a diverse and stable economic foundation. Additionally, the property benefits from its location along a well-traveled commercial corridor surrounded by established residential neighborhoods and daily-needs retail, supporting consistent patient traffic and long-term viability.

The Opportunity

	ADDRESS 8324 N Main St, Dayton, OH 45415		TENANT Heartland Dental
	GLA ±2,625 SF		OCCUPANCY 100%
	YEAR BUILT 1997		PRICE \$583,421
	PROPERTY TYPE Dental Office		CAP RATE 7.50%
	OWNERSHIP TYPE Fee Simple		LEASE TERM ±8 Years



Investment Highlights

Tenant & Lease:

Heartland Dental

Heartland is the country's largest network of dental practices with over 1,800 locations, 2,800 doctors, and 20,000 employees. They have consistently added new locations every year since the company was founded in 1995, and currently are growing at nearly 100 locations per year.

\$187 Billion Industry

Dentistry is one of the largest industries in healthcare and grows by an average of 5.3% annually.

Location Commitment

Heartland signed a 10-year lease at the location when purchasing the business in 2024, demonstrating commitment to this location and providing confidence in their success within the Dayton market.

Property & Location:

Bite-Size Deal

The property offers investors the opportunity to acquire a long-term NNN lease with a national tenant at under \$600,000.

High Income Dayton Market

The property sits within a high income suburb within Dayton that has average household incomes of over \$110,000 within a 1-mile radius of the property.

Advantageous Price/SF Metrics

At just over \$220/SF the property is priced below replacement cost. The average interior build-out for dental offices frequently passes over \$150/SF.

Specialized Use & Tenant Investment in Location

It is costly 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 the difficulty in retaining the same patients after moving.

High Traffic Throughfare

North Main Street sees over 27,000 cars per day directly in front of the property.





HEARTLAND[®]
DENTAL

8324 N MAIN ST | DAYTON, OH 45415

FINANCIAL OVERVIEW

Section 2

Investment Summary

List Price	\$583,421
NOI	\$43,757
Cap Rate	7.50%
Rent PSF	\$16.67

Property Overview

Property Name	Heartland Dental
Address	8324 N Main St, Dayton, OH 45415
Property Size	±2,625 SF
Year Built	1997
Property Type	Dental Office
Ownership Type	Fee Simple

Lease Abstract

Tenant Name	Heartland Dental
Type of Ownership	Fee Simple
Tenant Entity	Heartland Dental LLC
Lease Type	NNN
Lease Commencement Date	7/18/24
Lease Expiration Date	7/31/34
Term Remaining on Lease	±8 Years
Rental Increases	1.5% Annual
Option Periods	Four, 5-Year Options
Tenant Responsible	Taxes, Maintenance & Insurance
Landlord Responsible	Roof & Structure

Annualized Operating Data

Lease Year	Annual Rent	Monthly Rent	Cap Rate
Current - 7/31/2027	\$43,756.56	\$3,646.38	7.50%
8/1/2027 - 7/31/2028	\$44,412.91	\$3,701.08	7.61%
8/1/2028 - 7/31/2029	\$45,079.10	\$3,756.59	7.73%
8/1/2029 - 7/31/2030	\$45,755.29	\$3,812.94	7.84%
8/1/2030 - 7/31/2031	\$46,441.62	\$3,870.13	7.96%
8/1/2031 - 7/31/2032	\$47,138.24	\$3,928.19	8.08%
8/1/2032 - 7/31/2033	\$47,845.32	\$3,987.11	8.20%
8/1/2033 - 7/31/2034	\$48,563.00	\$4,046.92	8.32%

FOR FINANCING OPTIONS REACH OUT TO

ANDREW MARCUS

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Lease Expense Abstract

Expense Item	Tenant Responsible	Landlord Responsible
Property Taxes	x	
Insurance	x	
Parking Lot	x	
HVAC	x	
Landscaping	x	
Utilities	x	
Interior	x	
Structure		x
Roof		x



+ Miami Valley Hospital North Campus
±44 Beds

ATHLETICO **PREFERRED**
 PHYSICAL THERAPY FAMILY DENTAL
 Dayton Physicians Network DAYTON DENTAL SOLUTIONS

Stoneridge Apartments
±150 Units

UNIVERSAL INSURANCE AGENCY
uia

Clayton Family Dental
Dentist



EVERYBODY FITNESS

PAPA JOHN'S
PIZZA

La FESTA

Greenglen
±78 Units

Boston Stoker
COFFEE CO

HEARTLAND DENTAL

N Main St ±27,000 VPD

Better Homes and Gardens
REAL ESTATE

Property Photos





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TENANT OVERVIEW

Section 3



About Heartland Dental

Heartland Dental is one of the largest dental support organizations in the United States, offering non-clinical administrative services to over 1,800 dental offices across 38 states. Founded in 1995 and headquartered in Effingham, Illinois, the company partners with both established dentists and recent graduates, providing support in areas like human resources, marketing, IT, and financial operations. This allows affiliated dentists to focus entirely on patient care while Heartland manages the business aspects of their practice.

The company is known for its scalable affiliation model, which enables independent dental practices to retain clinical autonomy while benefiting from Heartland's extensive operational infrastructure. These services are especially appealing in today's healthcare landscape, where efficiency, patient satisfaction, and compliance are critical. The organization continues to grow its footprint through affiliations, new office openings, and partnerships with dental professionals looking for support in managing the complexities of private practice.

Heartland Dental also emphasizes professional development and continuing education, offering robust training programs for dentists, hygienists, and office managers. With a long-term strategy focused on growth, education, and innovation, Heartland has positioned itself as a trusted partner for dental practitioners seeking sustainable success and work-life balance. This combination of business expertise and clinical support has made it a key player in the dental care space nationwide.

1,800+

LOCATIONS

38

STATES

1995

YEAR FOUNDED

20,000+

EMPLOYEES

heartland.com

WEBSITE





HEARTLAND
DENTAL

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Subject Property

MARKET OVERVIEW

Section 4



DAYTON, OH

Market Overview

Dayton, Ohio is a historically significant Midwestern city known for its legacy of innovation, strong manufacturing roots, and strategic location within the region's transportation network. Situated along the Great Miami River, Dayton offers residents and businesses convenient access to major metropolitan areas throughout Ohio and the broader Midwest. The city blends a rich industrial heritage with a growing emphasis on advanced manufacturing, aerospace, healthcare, education, and technology, creating a diversified economic foundation that supports long-term growth and stability.

The Dayton area is characterized by its affordability, highly educated workforce, and strong quality of life. Residents benefit from a wide range of cultural amenities, recreational opportunities, and outdoor attractions, including an extensive network of parks and trails. Anchored by leading institutions, research facilities, and major employers, the region continues to attract investment and talent while fostering entrepreneurship and innovation.

Demographics

	3-Mile	5-Mile	10-Mile
2025 Population	40,384	108,763	350,808
2025 Households	17,356	47,163	145,756
Average Household Income	\$87,468	\$77,701	\$76,946

Economic Strength & Innovation

Dayton's economy is anchored by a diverse mix of aerospace, advanced manufacturing, healthcare, logistics, and technology industries, providing a stable foundation for long-term economic growth. The region has earned national recognition as a center for research and innovation, supported by the presence of Wright-Patterson Air Force Base, one of the largest and most influential military installations in the country. This concentration of defense, engineering, and research activity has helped attract a highly skilled workforce and foster collaboration among government agencies, private industry, and higher education institutions.

Beyond its aerospace legacy, Dayton continues to benefit from a broad economic base that includes major healthcare systems, distribution networks, and advanced manufacturing operations. Strategic access to interstate highways, rail infrastructure, and regional air transportation supports efficient movement of goods throughout the Midwest and beyond. Combined with a competitive cost of doing business and a strong pipeline of talent from local colleges and universities, the Dayton region remains well-positioned to attract investment, support business expansion, and drive sustained economic development across a variety of sectors.

#6 LOWEST COST OF LIVING AMONG U.S. CITIES

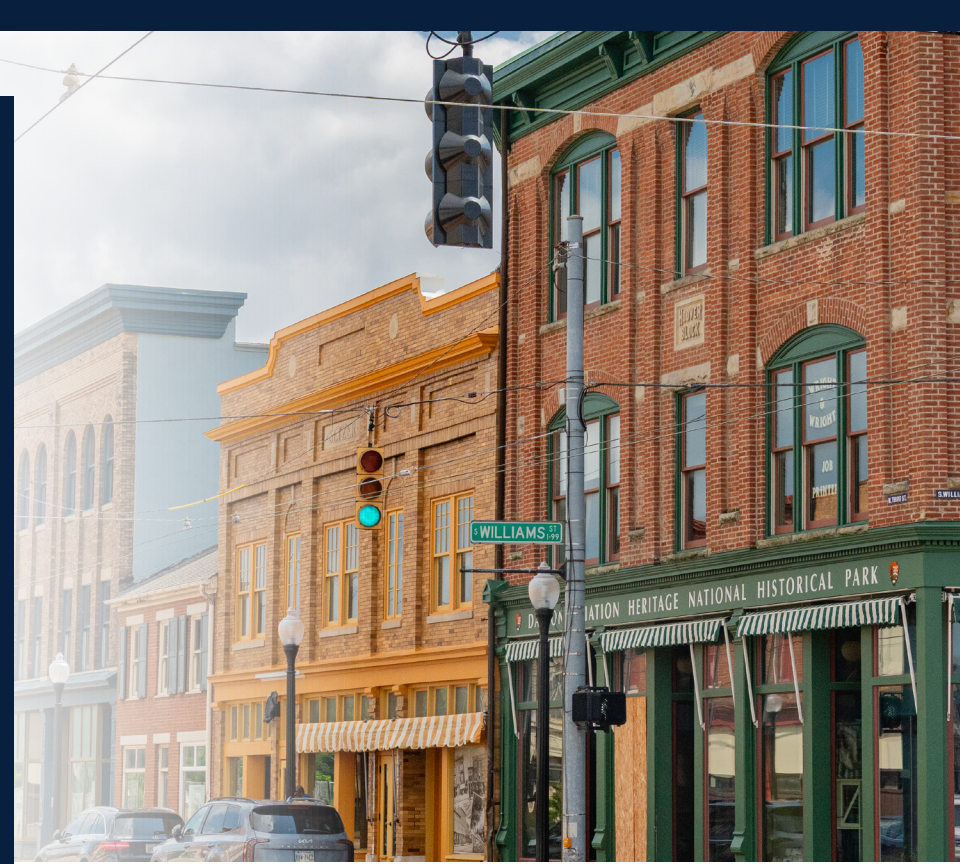
(NICHE, 2026)

#14 BEST HOSPITAL IN OH - MIAMI VALLEY HOSPITAL

(NEWSWEEK, 2026)

#1 TIER 2 METRO FOR ECONOMIC DEVELOPMENT PROJECTS

(SITE SELECTION MAGAZINE, 2024)



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 **8324 N Main St, Dayton, OH 45415** ("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.

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