



Healthcare Investment Opportunity

Offering Memorandum

1150 Jacaranda Blvd | Venice, FL 34292

Nation's Largest DSO | Premier Venice Location | Adjacent to Dense Residential Growth | Corporate Guaranty



Future Retail/ Restaurant

MARLOWE
BY GREYSTAR
240 Units

elliano's
coffee
Coming Soon

MATTHEWS™

Exclusively Listed By



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PROPERTY OVERVIEW



1150 Jacaranda Blvd, Venice, FL 34292



Property Overview



Investment Highlights

Nation's Largest DSO | Corporate Guaranty

- **Heartland Dental** is the nation's largest Dental Support Organization (DSO), supporting **over 1,900 practices across 39 states** and the District of Columbia with more than 3,100 affiliated doctors, making this corporate-guaranteed lease one of the most creditworthy and operationally sophisticated net lease investments in the dental sector.
- **Corporate Guaranty:** The lease is backed by Heartland Dental's corporate guarantee, providing investors with institutional-grade credit support and the security of the country's dominant dental platform behind every rent payment.
- **Recession-Resilient Sector:** Dental services are among the most need-based and e-commerce-resistant categories in retail real estate. Demand is driven by preventive care, insurance coverage, and an aging population, all of which align directly with the Venice, FL trade area.

The Lease

- **Fee Simple Ownership:** The investor acquires full ownership of the real estate, land and building, providing maximum flexibility and long-term value retention.
- **10-Year Initial Term** with three, 5-year renewal options, providing up to 25 years of total lease commitment and a durable, long-term income stream.
- **10% Rent Increases Every 5 Years** throughout the base term and all option periods — annual rent grows from **\$211,974** in Years 1-5 to **\$233,184** in Years 6-10 and continues escalating through each option period, reaching **\$310,380** by the final option.
- **Absolute NNN Lease:** The tenant is responsible for utilities, interior maintenance, and all other operating expenses, providing a largely passive ownership experience with clearly defined obligations.



Location Overview

Market Highlights

Prime Location | Jacaranda Blvd Retail Corridor | Venice, FL

- **Established Retail Corridor:** Situated on Jacaranda Boulevard, one of Venice's primary commercial arterials, the property benefits from strong daily traffic from the surrounding residential communities, the adjacent Pelican Pointe Golf & Country Club, and nearby national retailers.
- **Excellent Accessibility:** Located just 2 miles from Interstate 75, providing outstanding regional connectivity and easy access for patients throughout Venice, Nokomis, Englewood, and the broader Sarasota County market.
- **Dense Surrounding Retail:** Neighboring tenants include Publix, CVS, Winn-Dixie, Bank of America, and Culver's, with Venice Health Park and Jacaranda Plaza, a ±200,000-square-foot center anchored by Marshalls, Aldi, and Burlington, in the immediate trade area. This level of co-tenancy drives consistent daily traffic and supports strong patient draw.
- **Affluent Golf Community Context:** The property is positioned adjacent to Pelican Pointe Golf & Country Club, a 27-hole championship community, and near multiple other upscale golf and country club developments that are home to the area's high-income, healthcare-oriented retiree population.

High-Income, Rapidly Growing Retirement Market

- **Exceptional Population Growth:** Venice's population has grown 25.21% since the 2020 Census and continues to expand at approximately 3.47% annually, one of the strongest growth rates for an established Florida coastal market, directly expanding the patient base for dental services year over year.
- **Affluent Retiree Demographics:** Venice's median age of 69.2 years reflects a community dominated by health-conscious, insurance-carrying retirees who are among the highest per-capita consumers of dental services in the country, providing a highly captive, repeat-visit customer base for this practice.
- **Built-In Demand Driver:** An older, affluent population that prioritizes healthcare spending is the ideal demographic profile for a dental practice backed by the nation's largest DSO. Preventive, restorative, and specialty dental services are in consistent demand regardless of economic cycles.

Sarasota-North Port MSA

- **The North Port-Sarasota-Bradenton MSA** is home to **over 910,000 people, one of the fastest-growing major metros in Florida**, with Sarasota County alone home to approximately 487,640 permanent residents, a figure that swells significantly during winter months.
- **Health Services is the Fastest-Growing Sector** in the Sarasota MSA (2025-2028), projected to grow at a 2.3% average annual rate, directly supporting dental practice performance and long-term viability of the lease.
- Florida's **no state income tax**, warm climate, and quality of life continue to attract high-net-worth retirees and second-home buyers from the Northeast and Midwest, consistently replenishing and growing the high-income consumer base that drives healthcare spending in markets like Venice.



smh

SMH Care Center at Venice

Outpatient Medical Center and Urgent Care Facility

know PAIN OrthoMed
Pain & Sports Medicine

Sunshine Rheumatology
and Arthritis Center

VENICE
ADVANCED DENTISTRY

Venice

E Venice Ave ± 20,400 VPD

Publix CVS
pharmacy

DUNKIN' Wawa
McDonald's Starbucks
Culver's TACO BELL

Venice Commons

Publix

Sunshine State
DERMATOLOGY
AND SKIN CANCER CENTER

SPROUTS
FARMERS MARKET

THE ORAL
SURGERY CENTER

ALDI ULTA
BEAUTY
Marshalls

Venice Health Park

RIVERCHASE
DERMATOLOGY
MILLENNIUM
PHYSICIAN GROUP
PROVISION
LASER EYE CENTER
Pasche
Dental Group PLLC

HEARTLAND
DENTAL
Subject Property

Center Rd ± 17,000 VPD

Jacaranda Blvd
± 29,000 VPD

Venice Pines Plaza
ALDI BANK OF AMERICA
YouFit GYM

Venice Municipal
Airport

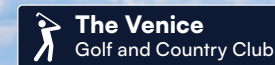
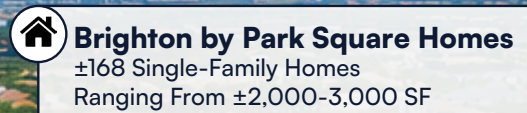
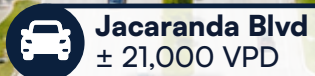
Stamiami Trl ± 47,500 VPD

Venice Village Shoppes

Publix planet
fitness
five BELOW Panera
BREAD
CHIPOTLE PANDA EXPRESS
CHINESE KITCHEN
Pepper's

Venice Shopping Center
TARGET Michaels
BEALLS STAPLES
Live Life Local







New Development

MARLOWE
BY GREYSTAR
±240 Units

New Construction

SPROUTS
FARMERS MARKET

Coming Soon

TOMMY'S
EXPRESS
CAR WASH

Venice Palms Senior Living
±300 Units

NEUROSURGICAL
ASSOCIATES, P.C.

SARASOTA
MEMORIAL
FIRST PHYSICIANS GROUP

Venice
Family
Clinic

Undeveloped Commercial Pad
Future Retail/Restaurant Unannounced

HEARTLAND
DENTAL
Subject Property

Coming Soon

elliano's
coffee

Venice Middle School
±730 Students

The Venice Golf and Country Club
Golf Course

Venice Park
±243 Units

Plantation Golf & Country Club
Golf Course

ExtraSpace
Storage

Center Rd
± 17,000 VPD

COSTCO
WHOLESALE

Publix

FUJITSU

ACE
Hardware

Venice Pines Plaza

ALDI

BANK OF AMERICA

7-ELEVEN

Goodwill

L'olivé

Peach's
BREAKFAST • LUNCH

Jacaranda Blvd ± 21,000 VPD

SW

Venice Village

Walmart Supercenter

Publix

Target

Planet Fitness

STAPLES

Panera Bread

Red Lobster

FLOOR DECOR

OUTBACK

Venice Pines Plaza

ALDI

BANK OF AMERICA

7 ELEVEN

L'olivé

Peach's

Garden Elementary

±530 Students

Venice Health Park

RIVERCHASE DERMATOLOGY

Paschke Dental Group PLLC

FLORIDA LAKES VEIN CENTER

DERMATOLOGY ASSOCIATES

Jacaranda Plaza

LOWE'S

Marshall's

CARRABBA'S ITALIAN GRILL

Burlington

FirstWatch

BONEFISH GRILL

PARLOP DOUGHNUTS

Pelican Pointe Country Club

Golf Course

Venice Palms Senior Living

±300 Units

PROVISION

LASER EYE CENTER

Jacaranda West

Country Club and Golf Course

Coming Soon

elliano's coffee

HEARTLAND DENTAL

Subject Property

New Construction

SPROUTS FARMERS MARKET

Jacaranda Blvd ± 21,000 VPD

Undeveloped Commercial Pad

Future Retail/Restaurant Unannounced

Coming Soon

TOMMY'S EXPRESS CAR WASH

New Development

MARLOWE BY GREYSTAR

±240 Units



FINANCIAL OVERVIEW



1150 Jacaranda Blvd, Venice, FL 34292



Financial Overview



\$4,156,353 List Price	\$211,974 NOI	5.10% Cap Rate	NNN Lease Type
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Tenant Summary

Tenant Trade Name	Dental Care at Pelican Pointe
Type of Ownership	Fee Simple
Lease Guarantor	Heartland Dental, LLC (Corporate)
Lease Type	Absolute NNN
Landlord Responsibility	None
Original Lease Term	10 Years
Term Remaining on Lease	±10 Years
Increase	10% Every 5 Years
Options	Three, 5-Year Options



Financial Overview



Annualized Operating Data

Term	Annual Rent	Monthly Rent	Increases	Cap Rate
Years 1-5 (Initial Term)	\$211,974.00	\$17,664.50	-	5.10%
Years 6-10 (Initial Term)	\$233,184.00	\$19,432.00	10%	5.61%
Years 11-15 (Option Period 1)	\$256,494.00	\$21,374.50	10%	6.17%
Years 16-20 (Option Period 2)	\$282,156.00	\$23,513.00	10%	6.79%
Years 21-25 (Option Period 3)	\$310,380.00	\$25,865.00	10%	7.47%

Tenant Overview



Year Founded

1997

Headquarters

Effingham, IL

Supported Offices

1,900+

Supported Doctors

3,100+

Employees

25,000+

Website



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 while enabling dentists to maintain clinical autonomy. Founded with the goal of helping independent dentists grow successful practices, the company has developed a nationwide network that supports thousands of providers through operational expertise, technology, procurement, marketing, human resources, and continuing education.

Why Invest in Heartland Dental?

- **Industry-Leading Market Position:** Heartland Dental is the nation's largest dental support organization (DSO), supporting approximately 1,900 affiliated dental offices and more than 3,100 dentists across 39 states and the District of Columbia, providing significant scale and operational expertise.
- **Consistent Network Expansion:** The company continues to execute a disciplined growth strategy through strategic affiliations, acquisitions, and de novo practice development, expanding its national footprint while maintaining a strong focus on operational excellence and patient care.
- **Essential Healthcare Provider:** As a provider of dental practice support services, Heartland Dental operates within the resilient healthcare sector, benefiting from recurring demand for preventative, restorative, and emergency dental care regardless of broader economic conditions.
- **Comprehensive Practice Support Platform:** Heartland Dental delivers a full suite of non-clinical services—including operations, technology, procurement, recruiting, marketing, human resources, and continuing education—allowing affiliated dentists to focus on delivering high-quality patient care.

Heartland Dental: The Nation's Leading Dental Support Organization

A DIFFERENTIATED DENTAL SUPPORT PLATFORM

Founded in **1997** in Effingham, Illinois, Heartland Dental pioneered the modern dental support organization (DSO) model by providing dentists with comprehensive administrative, operational, and business services while preserving complete clinical autonomy. Today, the company is the **largest DSO in the United States**, supporting approximately **1,900 affiliated dental offices and 3,100+ dentists across 39 states and the District of Columbia**.

Source: Heartland Dental

UNMATCHED SCALE & INDUSTRY LEADERSHIP

Heartland Dental's extensive network provides meaningful competitive advantages through operational scale, purchasing power, and best-in-class practice support. Its affiliation model has made the company the partner of choice for dentists seeking long-term practice growth, operational efficiency, and access to advanced technology.

The organization continues to strengthen its market leadership through strategic affiliations, de novo development, technology investments, and clinical education programs, reinforcing its position as the industry's premier dental support platform.

Source: Heartland Dental

COMPREHENSIVE DENTAL SPECIALTIES

Heartland Dental-affiliated practices provide a full spectrum of dental services designed to meet the lifelong oral healthcare needs of patients, including:

- General & Preventive Dentistry
- Restorative Dentistry
- Cosmetic Dentistry
- Dental Implants
- Endodontics (Root Canal Therapy)
- Periodontics (Gum Disease Treatment)
- Oral Surgery
- Orthodontics & Clear Aligners
- Pediatric Dentistry
- Emergency Dental Care

BUILT FOR LONG-TERM SUCCESS

Heartland Dental's continued leadership is supported by:

- Largest dental support organization in the United States
- Approximately 1,900 affiliated dental offices
- More than 3,100 supported dentists
- Operations spanning 39 states and Washington, D.C.
- Backed by leading global investment firm KKR
- Nearly three decades of operating experience
- Industry-leading continuing education and leadership development
- Significant investments in digital technology and practice management systems
- Diversified network serving millions of patient visits annually

Source: Heartland Dental, KKR

**#1 DENTAL SUPPORT
ORGANIZATION IN THE U.S.**

**28+ YEARS OF
INDUSTRY LEADERSHIP**

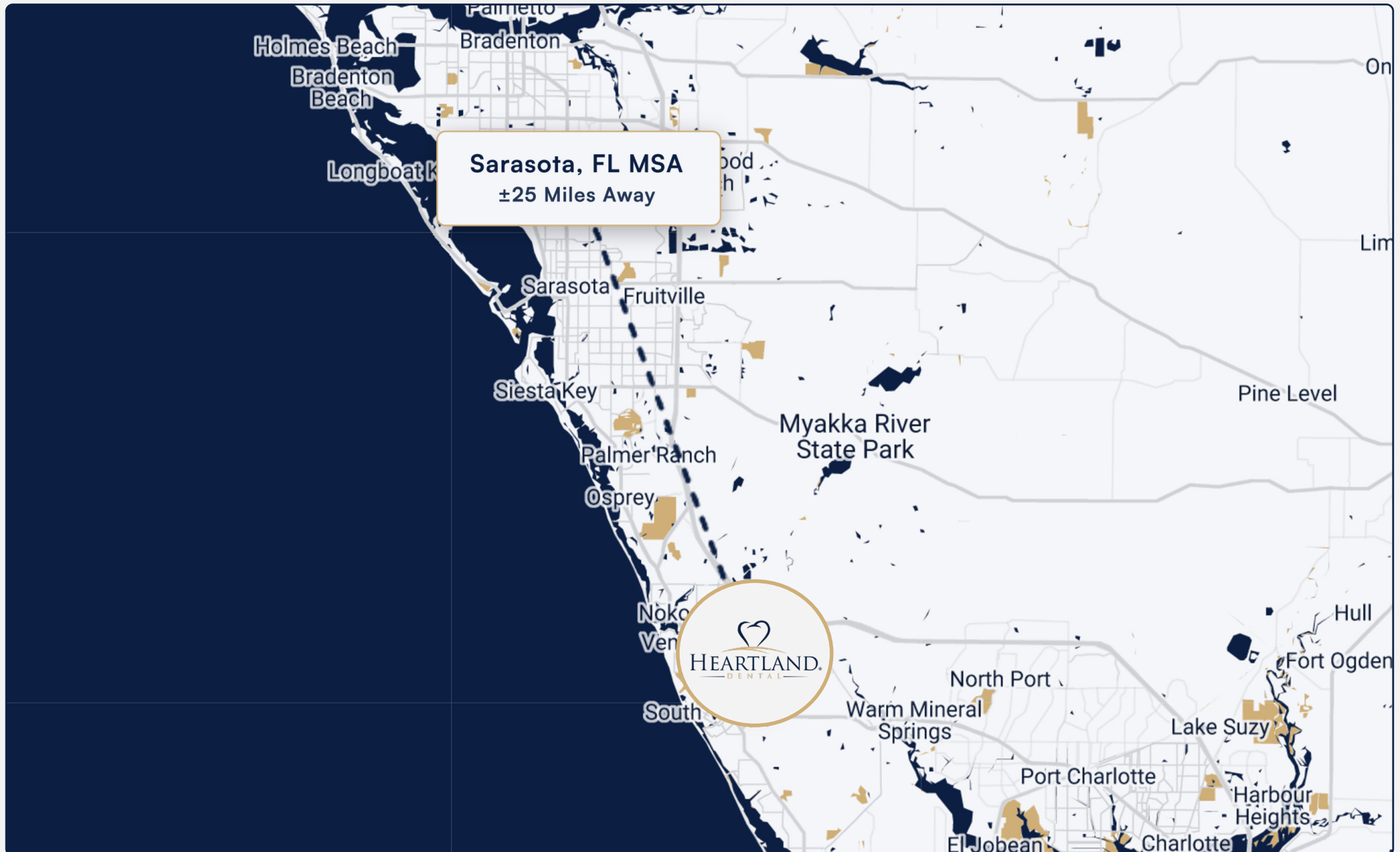
**3,100+
AFFILIATED DENTISTS**

**LOCATIONS IN 39 STATES +
WASHINGTON, D.C.**

MARKET OVERVIEW



1150 Jacaranda Blvd, Venice, FL 34292



Local Demographics



Market Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2020 Population	48,504	89,132	148,743
2025 Population	51,498	101,879	170,362
2030 Population Projection	54,866	109,964	183,975
Annual Growth 2025-2030	1.3%	1.6%	1.6%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2020 Households	24,270	44,744	73,556
2025 Households	25,680	51,049	84,037
2030 Household Projections	27,376	55,151	90,827
Annual Growth 2025-2030	1.3%	1.6%	1.6%
INCOME	3-MILE	5-MILE	10-MILE
Avg Household Income	\$98,287	\$101,152	\$100,338

Venice, FL

Local Market Overview

Venice, Florida is a well-established Gulf Coast community recognized for its high quality of life, attractive waterfront setting, and strong economic stability. The city benefits from a diverse local economy supported by healthcare, professional services, retail, tourism, and a growing retiree population, while its location along U.S. Highway 41 and near Interstate 75 provides convenient access to Sarasota, Fort Myers, and the broader Southwest Florida region. Residents and visitors are drawn to Venice's historic downtown, extensive park system, public beaches, recreational amenities, and year-round outdoor lifestyle. Continued residential development, population growth throughout Sarasota County, and ongoing investment in infrastructure and community services have reinforced Venice's appeal as both a desirable place to live and a destination for businesses seeking access to an affluent and expanding consumer base.

±10-16%

**Projected Population Growth
(Next 10 Years)**



A Strong Foundation for Sustainable Growth

Venice, Florida maintains a strong and resilient local economy supported by healthcare, tourism, retail, professional services, and a growing retiree population. The city's economic foundation is anchored by major healthcare providers, established local businesses, and a steady influx of new residents seeking the area's exceptional quality of life. Its historic downtown, Gulf Coast beaches, and recreational amenities contribute to a thriving visitor economy while supporting local commerce and hospitality. Continued population growth throughout Sarasota County, ongoing residential development, and strategic infrastructure investments have strengthened demand for housing, retail, and services. Venice benefits from its proximity to Interstate 75 and the greater Sarasota region, providing convenient access to a diverse employment base and regional transportation network. These advantages, combined with an affluent consumer demographic and favorable business climate, position Venice for sustained economic growth and long-term market stability.

Sarasota, FL MSA

Sarasota, Florida is one of Southwest Florida's leading economic and cultural centers, offering a dynamic mix of business activity, coastal amenities, and long-term investment potential. The city's economy is driven by a broad range of industries, including healthcare, finance, technology, education, hospitality, and professional services, creating a stable employment base and diverse commercial market. Renowned for its waterfront lifestyle, arts institutions, and nationally recognized beaches, Sarasota continues to attract affluent residents, skilled professionals, and millions of visitors each year.

Anchors of Economic Growth



Strengths & Opportunities

- **Healthcare and Life Sciences Hub** - Sarasota is anchored by nationally recognized healthcare providers, including Sarasota Memorial Health Care System, supporting a strong employment base while driving demand for medical services, research, and related professional industries.
- **Premier Tourism and Lifestyle Destination** - Renowned for its award-winning beaches, arts and cultural institutions, and year-round recreation, Sarasota attracts millions of visitors annually, supporting a thriving hospitality, retail, and entertainment economy.
- **Strategic Gulf Coast Connectivity** - Convenient access to Interstate 75, U.S. Highway 41, and Sarasota-Bradenton International Airport provides efficient regional and national connectivity for residents, businesses, and commercial distribution.



Disclaimer & Confidentiality Agreement



This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1150 Jacaranda Blvd, Venice, FL 34292** ("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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