



6443 W 10th St, Indianapolis, IN 46214

Dental Investment Opportunity

Offering Memorandum

\$2,937,143 | 8.75% Cap Rate | NNN | $\pm$ 3.45 Year Lease | 150+ Unit Operator



MATTHEWS™

Exclusively Listed By



Seamus O'Brien

VP & Associate Director

(773) 219-0964

Seamus.obrien@matthews.com

License No. 02129205 (CA)



Michael Moreno

EVP & Senior Director

(949) 432-4511

michael.moreno@matthews.com

License No. 01982943 (CA)

Kyle Matthews

Broker of Record

Broker License No. RB17001213 (IN)

Firm License No. RC52200195 (IN)



Thor St John

FVP & Associate Director

(310) 955-1774

thor.stjohn@matthews.com

License No. 02051284 (CA)



Rahul Chhajer

EVP & Senior Director

(949) 432-4513

rahul.chhajed@matthews.com

License No. 01986299 (CA)



MATTHEWS™



Table of Contents

04	Property Overview
08	Financial Overview
10	Tenant Overview
13	Market Overview

Property Overview

6443 W 10th St, Indianapolis, IN 46214



Executive Summary



The Opportunity

Mortenson Dental Partners is one of the largest dental support organizations in the country, operating more than 150 locations across nine states. The company has built its platform by partnering with successful, established dental practices that have strong roots within their local communities. This location operates as West 10th Dental Group, a well-established multispecialty dental practice. The 34-operator location functions as a comprehensive dental hub, providing general dentistry alongside orthodontics, periodontics, oral surgery, pediatric dentistry, and endodontics under one roof.

The property is strategically positioned along the heavily traveled W. 10th Street corridor just off I-465, providing strong visibility and convenient access throughout the Indianapolis metropolitan area. The surrounding area includes more than 216,000 residents within a five-mile radius, providing a dense patient base to support the practice. The property's specialized dental build-out, combined with West 10th Dental Group's long operating history and comprehensive range of specialty services, creates significant tenant investment in the location. With Mortenson Dental Partners' national platform supporting an established local practice, the property offers investors a compelling combination of tenant strength, specialized healthcare real estate, and long-term operational history.



Investment Highlights



Tenant & Industry

- **Best-in-class Tenant** – Mortenson Dental Partners is one of the largest DSOs in the country with 150+ locations across 10 states.
- **Streamlined Expansion** – Mortenson Dental Partners expands by acquiring existing practices that are already successful and established within the community. This business model allowed them to quickly become one of the largest DSOs in the country.
- **Healthcare Real Estate** – Healthcare properties are extremely sought-after investments for their resistance to recessions and e-commerce.



Investment Highlights



Property & Location

- **Dense Demographics** – The area is densely populated, with over 216,000 residents within a 5-mile radius ensuring a robust consumer base to support this location.
- **Strategic Location** – The property benefits from an exceptional location strategically positioned along the heavily traveled W. 10th Street corridor, just off I-465, providing strong visibility and convenient access throughout the Indianapolis metropolitan 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.
- **Passive Investment Opportunity** – This property offers an excellent investment for 1031 exchange buyers seeking a high-yield asset with minimal landlord responsibilities.
- **Low Price/SF** – With a price per square foot of \$233, the property is priced below replacement cost, providing meaningful downside protection and supporting long-term investment stability.



Financial Overview

6443 W 10th St, Indianapolis, IN 46214



Financial Overview



\$2,937,143

List Price

8.75%

Cap Rate

±3.45 Years

Lease Term Remaining

\$257,000

NOI

Property Details

Tenant Name	Mortenson Dental Partners
Ownership Type	Fee Simple Interest
Tenant Entity	MFDC of Indiana
SF Leased	±12,600
Occupancy	100%
Initial Term	5 Years
Rent Commencement	2/1/25
Lease Expiration	1/31/30
Lease Term Remaining	±3.45 Years
Base Rent	\$257,000
Rental Increases	Flat
Renewal Options	Three, 5-Year Options
Expense Structure	NNN

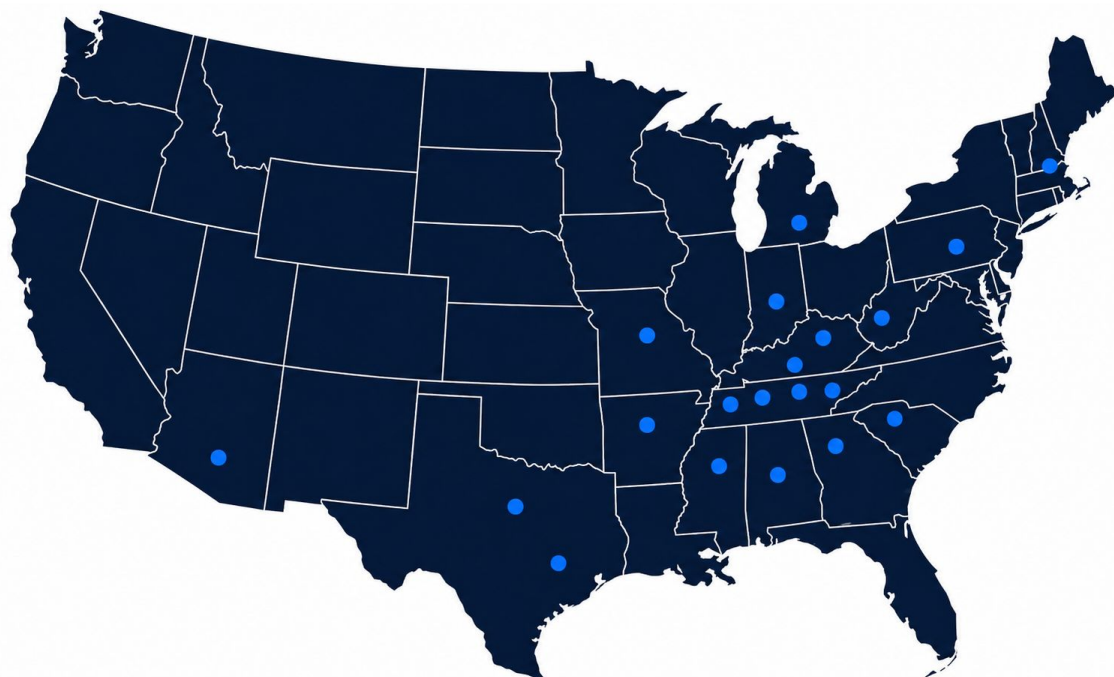


Tenant Overview



Tenant Overview

Mortenson Dental Partners (“MDP”) is a leading U.S. dental support organization with a differentiated doctor- and employee-owned business model and a growing multi-state operating platform. Founded from a single dental practice in 1979, the Louisville, Kentucky-based organization has expanded into one of the nation’s larger dental support organizations, supporting 156 practices across 10 states and generating more than one million patient visits annually. MDP supports practices providing general dentistry as well as pediatric dentistry, orthodontics, oral surgery, prosthodontics, periodontics and endodontics, creating a diversified platform serving recurring healthcare needs.



Year Founded
1979

Headquarters
Louisville, KY

of Practices
150+

of States Located
10

of Providers
2,500+

Website
mortensondentalpartners.com



Downtown Indianapolis

Indianapolis International Airport
±18.1 Miles Away

MARIAN UNIVERSITY
— Indianapolis —[®]

Marian University
±4,000 Students | ±400 Employees

Indiana University Health
±350 Beds | ±3,800 Employees

**ESKENAZI
HEALTH**
±315 Beds | ±3,800 Employees

Meridian Towers
±195 Units

PNC
metro cricket
by T-Mobile wireless

**FAMILY
DOLLAR**

Historic Dorchester
±52 Units

The Enclave
±75 Units

Barrington Apartments
±7 Units

IVY TECH
COMMUNITY COLLEGE
Ivy Tech Community College
±39,168 Students | ±732 Employees

FIFTH THIRD BANK

BAGG
by Fennell

CityView on Meridian
±166 Units

**MORTENSON
Dental Partners**
Subject Property

LASHED
BY SHARE || E

38th St ± 20,165 VPD

Market Overview

6443 W 10th St, Indianapolis, IN 46214



Indianapolis, IN

Market Demographics: 5-Mile Radius From Subject Property

216,417
Total Population

\$74,842
Average HH Income

83,827
Total Households

34.6 Years
Median Age



Local Market Overview

Indianapolis, Indiana, serves as the state capital and the economic center of Central Indiana, offering strong accessibility, a diversified employment base, and a business-friendly environment. The city benefits from major employment concentrations in healthcare, life sciences, advanced manufacturing, logistics, education, and professional services. Major institutions and employers, including Indiana University Health and Eli Lilly and Company, reinforce the region's economic foundation, while Indianapolis' extensive interstate network and freight infrastructure support its position as a significant distribution and logistics hub. Continued investment in downtown development, healthcare facilities, advanced manufacturing, and transportation infrastructure further strengthens the city's position as an important Midwestern business center.

Indianapolis also offers a compelling mix of urban amenities and established neighborhoods that contribute to its long-term appeal for residents, employers, and investors. Downtown anchors the region with major sports venues, convention facilities, cultural institutions, dining, and entertainment, while surrounding districts offer a diverse mix of residential and commercial environments. Indianapolis International Airport, extensive highway connectivity, and proximity to major Midwest markets enhance the city's accessibility for businesses and visitors.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	94,454	216,417	697,655
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	37,684	83,827	279,821
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$74,801	\$74,842	\$90,669

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 6443 W 10th St, Indianapolis, IN, 46214 ("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.



6443 W 10th St, Indianapolis, IN 46214

Exclusively Listed By

Seamus O'Brien

VP & Associate Director

(773) 219-0964

seamus.obrien@matthews.com

License No. 02129205 (CA)

Thor St John

FVP & Associate Director

(310) 955-1774

thor.stjohn@matthews.com

License No. 02051284 (CA)

Michael Moreno

EVP & Senior Director

(949) 432-4511

michael.moreno@matthews.com

License No. 01982943 (CA)

Rahul Chhajer

EVP & Senior Director

(949) 432-4513

rahul.chhajed@matthews.com

License No. 01986299 (CA)

Kyle Matthews | Broker of Record | Broker Lic. No. RB17001213 (IN) | Firm Lic. No. RC52200195 (IN)

MATTHEWS™