Affordable Dentures & Implants

800 Dunn Ave, Jacksonville, FL 32218

Healthcare
Investment Opportunity

Offering Memorandum

MATTHEWS™

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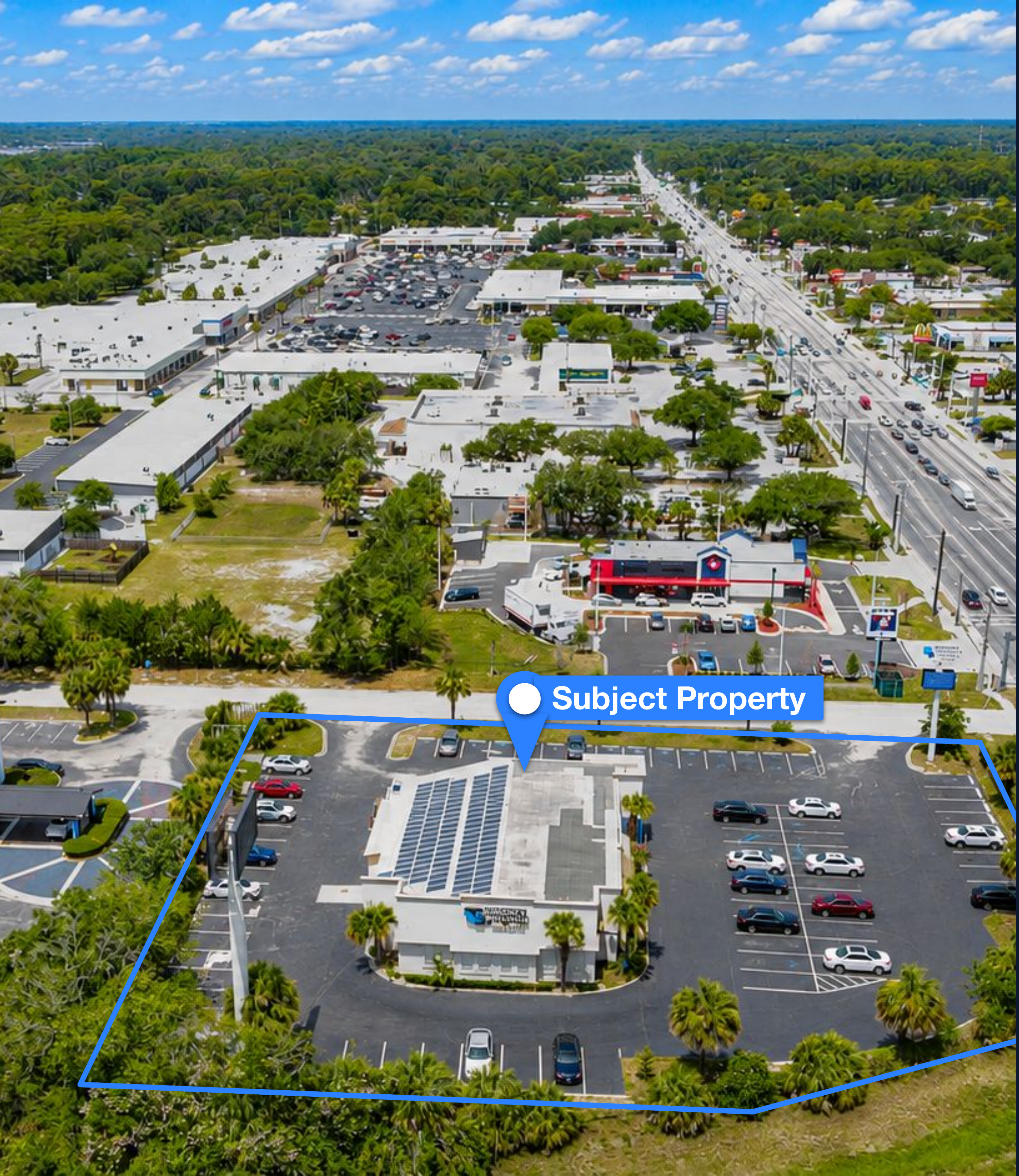

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PROPERTY OVERVIEW

Affordable Dentures & Implants
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EXECUTIVE SUMMARY

The Opportunity

Matthews™ is pleased to exclusively present the opportunity to acquire a single-tenant, net leased outpatient dental property occupied by Affordable Dentures & Implants, one of the nation's largest and fastest-growing dental service organizations specializing in tooth replacement and implant dentistry.

The investment is secured by a recently extended lease with approximately 7.35 years of remaining term, demonstrating the tenant's long-term commitment to the location. The NNN lease structure, coupled with contractual 2% annual rental increases, provides investors with predictable cash flow, passive ownership, and built-in protection against inflation.

Strategically positioned along Dunn Avenue with immediate access to Interstate 95, the Property benefits from excellent visibility within one of North Jacksonville's primary commercial corridors.

The location is surrounded by national retailers, medical providers, pharmacies, senior housing communities, and dense residential neighborhoods that generate consistent patient demand.

Affordable Care LLC operates more than 380 locations nationwide and is the largest provider of denture and tooth replacement services in the United States. Long-term demographic trends—including the rapid growth of the senior population and continued migration into North Florida—are expected to drive increasing demand for restorative dental care for years to come.

INVESTMENT HIGHLIGHTS

Tenant Highlights

- **Industry Leader:** Affordable Care LLC is America's leading dental support organization exclusively focused on tooth replacement solutions. Through its Affordable Dentures & Implants platform, the company supports more than 380 affiliated practices across approximately 40 states, making it the nation's largest DSO dedicated to dentures and dental implants.

- **Large & Essential Healthcare Industry:** The U.S. dental services market exceeds $180 billion annually and continues to benefit from steady long-term demand driven by an aging population, increasing oral healthcare awareness, and growing utilization of restorative dental procedures. Essential dental services have historically demonstrated resilience throughout changing economic cycles.

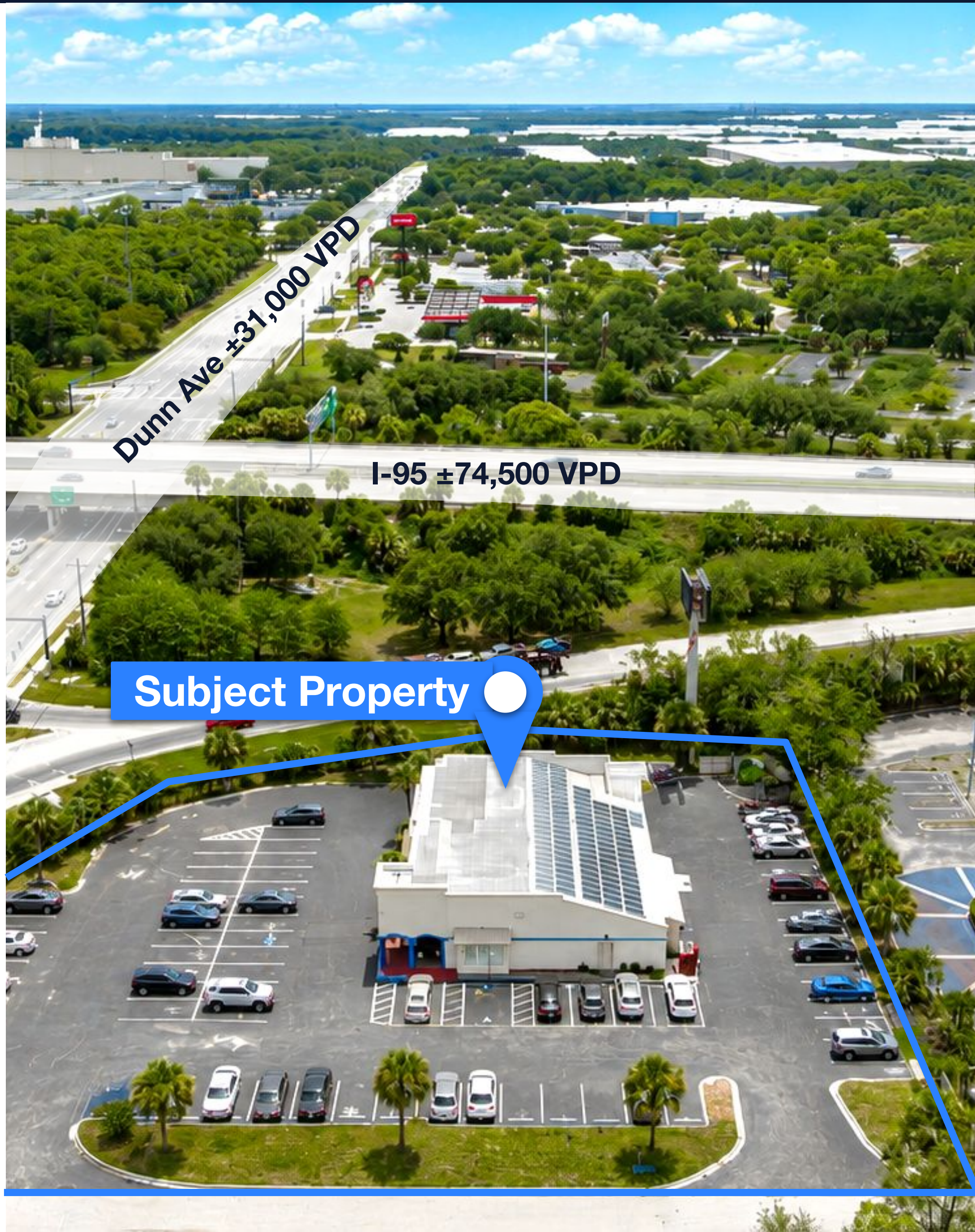
- **Growing Multi-Billion Market:** The global dental implant market was valued at approximately $5.6 billion in 2025 and is projected to reach approximately $11 billion by 2033, representing an estimated 9.0% CAGR. Demand continues to be fueled by longer life expectancy, increasing rates of tooth loss, and the rapid growth of the U.S. senior population.

Property Highlights

- **Sticky Tenant:** Healthcare practices tend to be exemplary tenants due to their typical long-term tenancy, high-cost build outs, favorable rental rates, and resistance to economic downturns and consumer trends.

- **2% Annual Rent Increases:** A strong Annual Rent Escalation helps hedge against inflation, increasing the likelihood of the investment's continued profitability even in an ever-changing market.

- **Passive Net Lease Structure:** The NNN lease structure, with the tenant responsible for covering property taxes, insurance, and maintenance and repairs, helps hedge against unexpected landlord's operating expenses and increases the likelihood of a more stable and predictable cash flow for the investor. Ask agent for more information.



INVESTMENT HIGHLIGHTS

Location Highlights

- **Florida's Largest City:** Jacksonville is Florida's largest city and one of the Southeast's fastest-growing metropolitan areas, with a population exceeding 1.7 million residents throughout the MSA. The region is home to numerous Fortune 500 and Fortune 1000 companies, including Fidelity National Financial, CSX, and Fidelity National Information Services, creating a diverse and expanding employment base.

- **Strong Population & Employment Growth:** Jacksonville continues to rank among Florida's fastest-growing metropolitan markets, driven by strong in-migration, corporate relocations, expanding healthcare employment, logistics growth, and one of the nation's busiest port systems. North Jacksonville has experienced particularly strong residential and industrial expansion over the past decade, supporting long-term healthcare demand.

- **Expanding North Jacksonville Submarket:** North Jacksonville continues to experience significant residential, industrial, and infrastructure investment surrounding Jacksonville International Airport, Interstate 95, and the Imeson industrial corridor. Ongoing multifamily development, distribution facilities, and employment growth continue to attract new residents and businesses, strengthening long-term demand for outpatient healthcare services.

- **High Visibility Retail & Healthcare Corridor:** The Property is strategically positioned adjacent to the Publix-anchored Highland Square Shopping Center along Dunn Avenue, benefiting from approximately 31,000 vehicles per day, immediate access to Interstate 95 and Interstate 295, and surrounding national retailers, pharmacies, healthcare providers, senior housing communities, and dense residential neighborhoods that provide a consistent patient base.


W
FSCJ Florida State College at Jacksonville
FSCJ North Campus
±40K Students | ±2,600 Employees
Baptist Health
±513 Beds | ±150 Employees
Walmart Supercenter
The Home Depot
Angels of Care Pediatric Home Health
Wendy's
Waffle House
7 Eleven
Harbor Freight
Quality Tools at Ridiculously Low Prices
planet fitness
dd's Discounts
Hibbett Sports
Wing Stop
Firehouse Subs
Founded by Firemen
KFC
Publix
CVS pharmacy
Pediatric Associates
ABC Fine Wine & Spirits
Burger King
Mavis Discount Tire
Checkers
Crazy Good Food
McDonald's
Walgreens
Dunkin'
Zaxby's
Dunn Ave ± 31,000 VPD
Soho Inn & Suites
Weaver Family Dentistry
Coastal Spine & Pain Center
sam's club
Subject Property

800 Dunn Ave
Jacksonville, FL 32218

±5,491 SF
GLA

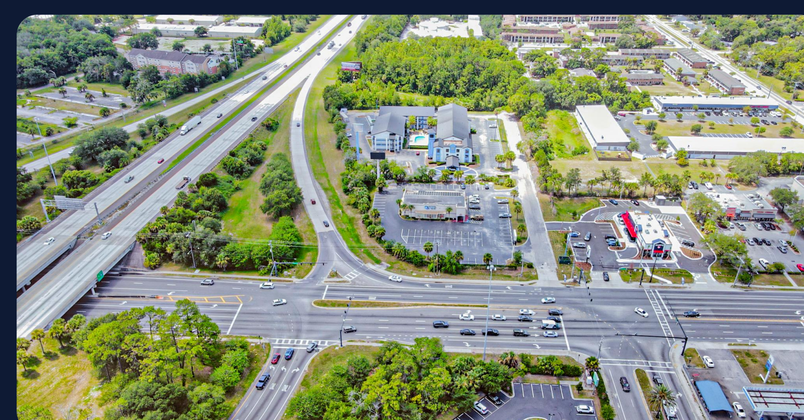
1984
Year Built

±31,000 VPD
Dunn Ave

NNN
Lease Type

$364.29
Price Per SF

PROPERTY PHOTOS



FINANCIAL OVERVIEW

Affordable Dentures & Implants
800 Dunn Ave, Jacksonville, FL 32218

FINANCIAL SUMMARY

$2,000,293 List Price	**7.00%** Cap Rate	**$140,021** NOI	**7.35 Years** Term Remaining

Lease Abstract

Tenant Name	Affordable Dentures & Implants
Ownership Type	Fee Simple
Tenant Entity	Affordable Care, LLC
SF Leased	±5,491 SF
Occupancy	100%
Initial Term	10 Years
Initial Lease Commencement	11/4/20
Extension Commencement	8/1/26
Lease Expiration	11/30/33
Lease Term Remaining	±7.35 Years
Base Rent	$140,020
Base Rent PSF	$25.50
Rental Increases	2% Annual
Renewal Options	Two, 5-Year Options
Expense Structure	NNN
Landlord Responsibilities	Roof / Structure and 50% of HVAC Replacement Cost if Replaced in Last Two Years of Lease
Insurance	Tenant
Taxes	Tenant

FINANCIAL SUMMARY

Annualized Operating Data

Lease Year	Annual Rent	Monthly Rent	Rent PSF	Cap Rate
Current Year	$140,021	$11,668.38	$25.50	7.00%
Year 2	$142,821	$11,901.74	$26.01	7.14%
Year 3	$145,677	$12,139.78	$26.53	7.28%
Year 4	$148,591	$12,382.57	$27.06	7.43%
Year 5	$151,563	$12,630.22	$27.60	7.58%
Year 6	$154,594	$12,882.83	$28.15	7.73%
Year 7	$157,686	$13,140.49	$28.72	7.88%
Option 1 - Year 8	$160,840	$13,403.30	$29.29	8.04%
Option 1 - Year 9	$164,056	$13,671.36	$29.88	8.20%
Option 1 - Year 10	$167,337	$13,944.79	$30.47	8.37%
Option 1 - Year 11	$170,684	$14,223.68	$31.08	8.53%
Option 1 - Year 12	$174,098	$14,508.16	$31.71	8.70%
Option 2 - Year 13	$177,580	$14,798.32	$32.34	8.88%
Option 2 - Year 14	$181,131	$15,094.29	$32.99	9.06%
Option 2 - Year 15	$184,754	$15,396.17	$33.65	9.24%
Option 2 - Year 16	$188,449	$15,704.10	$34.32	9.42%
Option 2 - Year 17	$192,218	$16,018.18	$35.01	9.61%

TENANT OVERVIEW

Year Founded
1975

Headquarters
Morrisville, NC

Ownership Status
Privately Held

Employees
5,000+

Locations
380+

AFFORDABLE DENTURES & IMPLANTS

Tenant Overview

Affordable Dentures & Implants is one of the nation's largest dental service brands dedicated exclusively to tooth replacement solutions, specializing in dentures, dental implants, tooth extractions, and related restorative services. Founded in 1975, the brand has established a strong national presence by offering value-oriented care through a network of independently owned dental practices supported by Affordable Care, the largest dental support organization in the United States focused exclusively on tooth replacement. The company's long operating history, specialized treatment model, extensive geographic footprint, and emphasis on affordability have positioned the brand as a recognized leader within the restorative dental market.

Why Invest in Affordable Dentures & Implants?

- **Leading Specialty Dental Brand:** Affordable Dentures & Implants is the nation's largest network focused exclusively on dentures and dental implant services, providing strong brand recognition and a differentiated position within the dental healthcare sector.

- **Recession-Resistant Healthcare Use:** Demand for restorative dental care is driven by long-term demographic trends, aging populations, and essential healthcare needs, making the business less susceptible to economic cycles than traditional retail tenants.

- **Established Operating History:** Founded in 1975, the brand has nearly five decades of operating experience and has treated more than 8 million patients, demonstrating a proven and durable business model.

- **Extensive National Footprint:** With more than 380 affiliated practices across 40 states, the brand benefits from broad market penetration, economies of scale, and significant consumer awareness.

IN THE NEWS

Affordable Care Recapitalization

BUSINESS WIRE August 12, 2026

Aug 13, 2026 8:00 AM Eastern Daylight Time

Affordable Care Completes Strategic Transaction to Strengthen Financial Foundation and Support Future Growth

Share

Reduces total debt by $1.0 billion, creating a strong financial foundation for long-term growth

Secures $75 million of new capital and extends debt maturities to 2031 to support next phase of growth

Affordable Care Completes Strategic Transaction to Strengthen Financial Foundation and Support Future Growth

> **"With a stronger balance sheet, we are well positioned to continue investing in our supported practices."**
> Pete Bridgman, Chief Executive Officer, Affordable Care

Transaction at a Glance

$1.0B
Debt Reduction

65%
Reduction in Total Debt

$75M
New Capital Secured

2031
Debt Maturities Extended Through

380+ Affiliated practices across 39 states — the nation's leading tooth-replacement DSO since 1975

BECKERS DENTAL REVIEW
August 13, 2026

BECKER'S DENTAL + DSO REVIEW | DSO & DPMs | Business & Financial Operations | Leadership & Workforce | Technol

DSO + DPMs

Affordable Care completes recapitalization, enters 'next chapter' of growth

By: Cameron Cortigiano Thursday, August 13th, 2026

> **Affordable Care completes recapitalization, enters 'next chapter' of growth**
> "Affordable Care has completed a recapitalization transaction to reduce debt and improve its financial foundation for long-term growth."

Sources: Business Wire (Aug. 12, 2026); Becker's Dental Review (Aug. 13, 2026)

MARKET OVERVIEW

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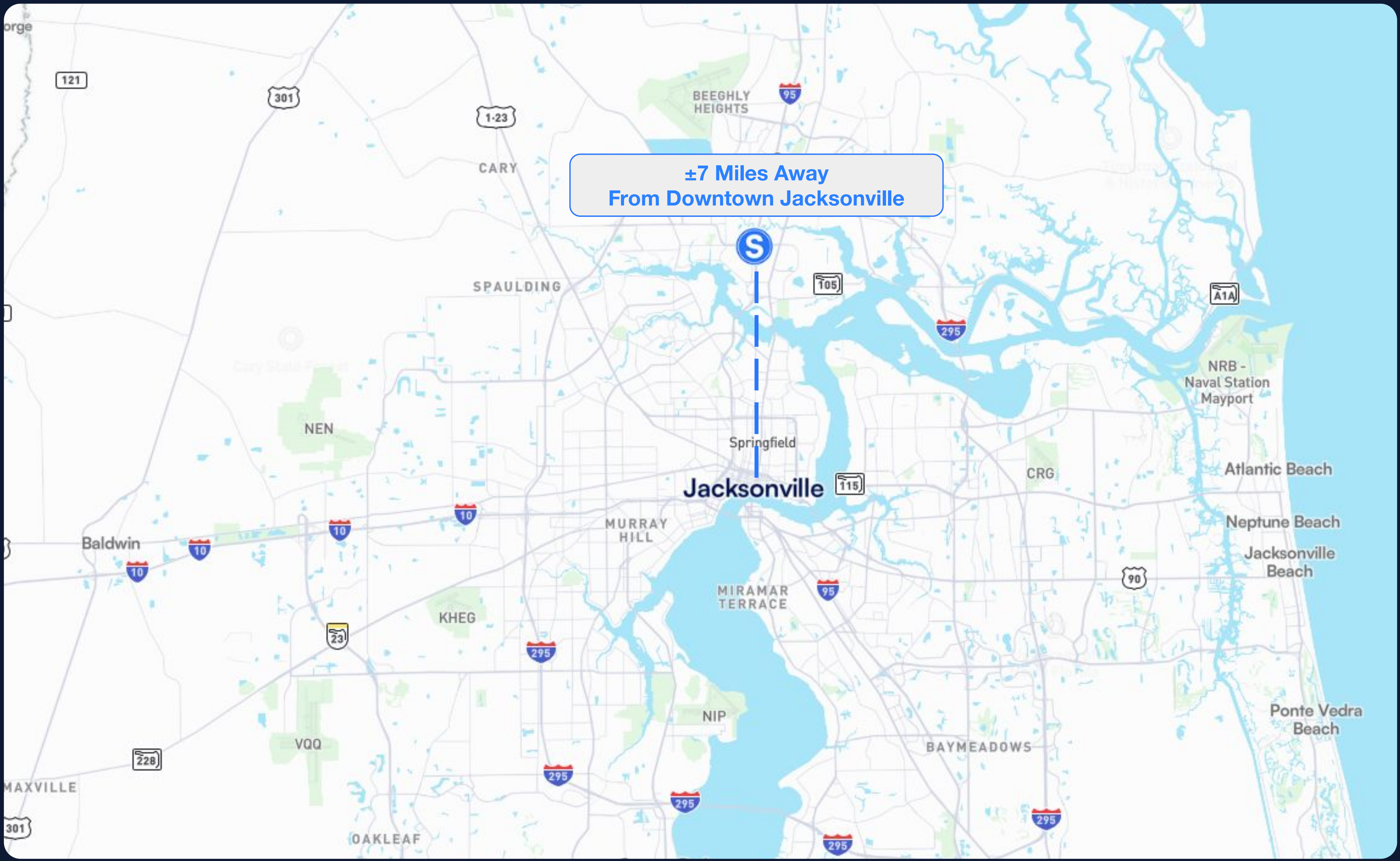

Jacksonville, FL

Local Market Overview

The Jacksonville, Florida housing market continues to demonstrate strong stability and steady growth, supported by a diverse economy and a consistently expanding population. The city's real estate landscape remains active, with healthy levels of demand from both local residents and newcomers drawn by the area's affordability and quality of life. Jacksonville's wide range of housing options, from urban neighborhoods to coastal communities, continues to attract a mix of first-time buyers, growing families, retirees, and investors seeking long-term value.

Affordability remains one of Jacksonville's key advantages compared to other major Florida cities. The cost of living and housing in the area allows residents to enjoy a high quality of life without the price pressures seen in markets like Miami or Tampa. The city's economic base—anchored by industries such as healthcare, logistics, education, finance, and military operations—provides stability and supports a strong labor market. This economic diversity helps maintain steady real estate activity throughout various market cycles.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	10,912	79,485	218,131
Current Year Estimate	9,791	77,059	215,973
2020 Census	7,967	69,066	198,172
Growth Current Year-Five-Year	11.45%	3.15%	1.00%
Growth 2020-Current Year	22.90%	11.57%	8.98%
Households	**1-Mile**	**3-Mile**	**5-Mile**
Five-Year Projection	4,586	33,838	92,342
Current Year Estimate	4,138	32,825	91,714
2020 Census	3,494	29,799	84,100
Growth Current Year-Five-Year	10.85%	3.09%	0.69%
Growth 2020-Current Year	18.40%	10.16%	9.05%
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$87,634	$107,406	$97,097

Jacksonville, FL

The Jacksonville metropolitan area continues to exhibit robust and sustained population growth, reflecting its increasing economic vitality and regional appeal. From 2019 to 2024, Jacksonville's metro population grew by more than 8%, bolstered by strong domestic migration and favorable economic conditions. In the most recent annual period from 2023 to 2024, the region added approximately 45,000 new residents, elevating its total population to over 1.7 million.

This demographic expansion is largely driven by Jacksonville's combination of job availability, tax-friendly policies, and relatively low cost of living. The market's affordability, combined with its strategic location along the Atlantic coast and access to multiple transportation corridors, attracts a steady influx of young professionals and families. As new residents continue to form households and contribute to local economic activity, Jacksonville solidifies its position as a dynamic and upward-trending metropolitan hub.

Total Population
1.7 Million

Median HH Income
$77,013

Annual Visitors
8.0 Million+

GDP
$129.4 Billion





Employment

Jacksonville's employment market continues to show steady, broad-based growth, supported by its role as a key Southeast logistics hub, strong military presence, and expanding healthcare and financial sectors. A diversified economic base and ongoing corporate investment provide long-term stability, while population growth continues to support workforce expansion. These factors position Jacksonville for sustained employment growth and a steadily strengthening consumer base.

2025 Statistics

815,000
Total Workforce Base

1.3%
Employment Growth

400+
Tech Jobs Added

Source: Bureau of Labor Statistics, FloridaCommerce, JAXUSA Partnership, CoStar Group | **2025 Dataset**

Top Employers

Largest Employment Driver Military	3 major bases 70K+ personnel & dependents
Naval Air Station Jacksonville	20,000+ Personnel & Civilians
Duval County Public Schools	13,000+ Employees
Baptist Health	10,000+ Employees
Mayo Clinic	9,000+ Employees
Amazon	5,000+ Employees
Fidelity National Financial	5,000+ Employees
CSX Corporation (HQ)	3,500+ Employees

IN THE NEWS

Jacksonville Growth

11%
Projected Metro Growth, 2023-2028
Faster than any other major Florida metro

16,000+
New Direct Jobs Created Since 2019
Across 111 company relocations and expansions

$6.2B
Regional Capital Investment to Date
Northeast Florida, 2019 to present

JAXUSA PARTNERSHIP — October 2, 2025

Jacksonville Ranks 3rd in the Nation for Economic Growth

OCTOBER 2, 2025

Jacksonville is making an impact, ranked number three for economic growth among large U.S. cities by Coworking Café. The study highlighted how Jacksonville's population growth was a huge driver for the city's economic success – a 9% increase in population from 2022-2023, which brought in more than 14,000 new residents. The city also experienced a 43% growth in GDP, 25% export gains and 10% housing development during the same period. Coworking Café mentions how the city is consistently investing in its transportation infrastructure to meet the needs of the growing population as well as upgrades at JAXPORT for global business growth, which are key contributors to this success.

Jacksonville Ranks 3rd in the Nation for Economic Growth

> "From 2023 to 2028, Jacksonville is expected to grow by 11%, which is faster than any other major Florida metro."

#3
U.S. City, Economic Growth

43%
GDP Growth

100+
New Residents per Day

JACKSONVILLE BUSINESS JOURNAL — March 31, 2025

South Florida developer plans 227-unit rental project in North Jacksonville

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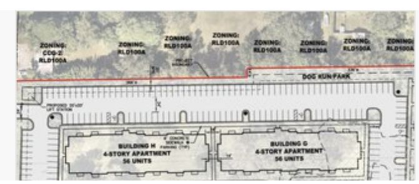

Royal Palms Main Street brings 227 new residential units to North Jacksonville

> "North Jacksonville is growing rapidly — we are thrilled to bring another quality community to the area to help meet the housing demand."

227
Units, 15275 N. Main St.

575
Units delivered since 2024

2027
Scheduled Delivery

Sources: JAXUSA Partnership (Oct. 2, 2025); Jacksonville Business Journal (Mar. 31, 2025)

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