

# Palo Verde Smiles

18275 N 59th, Bldg D120 Ave Glendale, AZ 85308

**Rapid Growth Opportunity | Medical Office | Thriving Healthcare Corridor**

**Dental  
Investment Opportunity**  
Offering Memorandum



**MATTHEWS™**

## Exclusively Listed By



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# PROPERTY OVERVIEW

**Palo Verde Smiles**  
18275 N 59th Ave, Bldg D120  
Glendale, AZ 85308



N 59th Ave ±26,000 VPD

**Subject Property**

# INVESTMENT HIGHLIGHTS

## Reliable Tenancy

Signature Dental Partners is a rapidly growing dental support organization (DSO) headquartered in Phoenix, Arizona. Founded in 2017, the company has expanded to more than ±100 locations across 11 states, reflecting its continued growth and strong presence in the dental industry.

## Recession Resistant

Healthcare real estate remains a highly sought-after investment due to its stability, strong tenant retention, and insulation from economic downturns and e-commerce disruption.

## Industry Growth

The \$187+ billion dental industry represents a massive and steadily growing segment of healthcare, expanding at an average rate of approximately 5.3% annually, making it a resilient and attractive space for long-term investment.

## Strong Healthcare Corridor

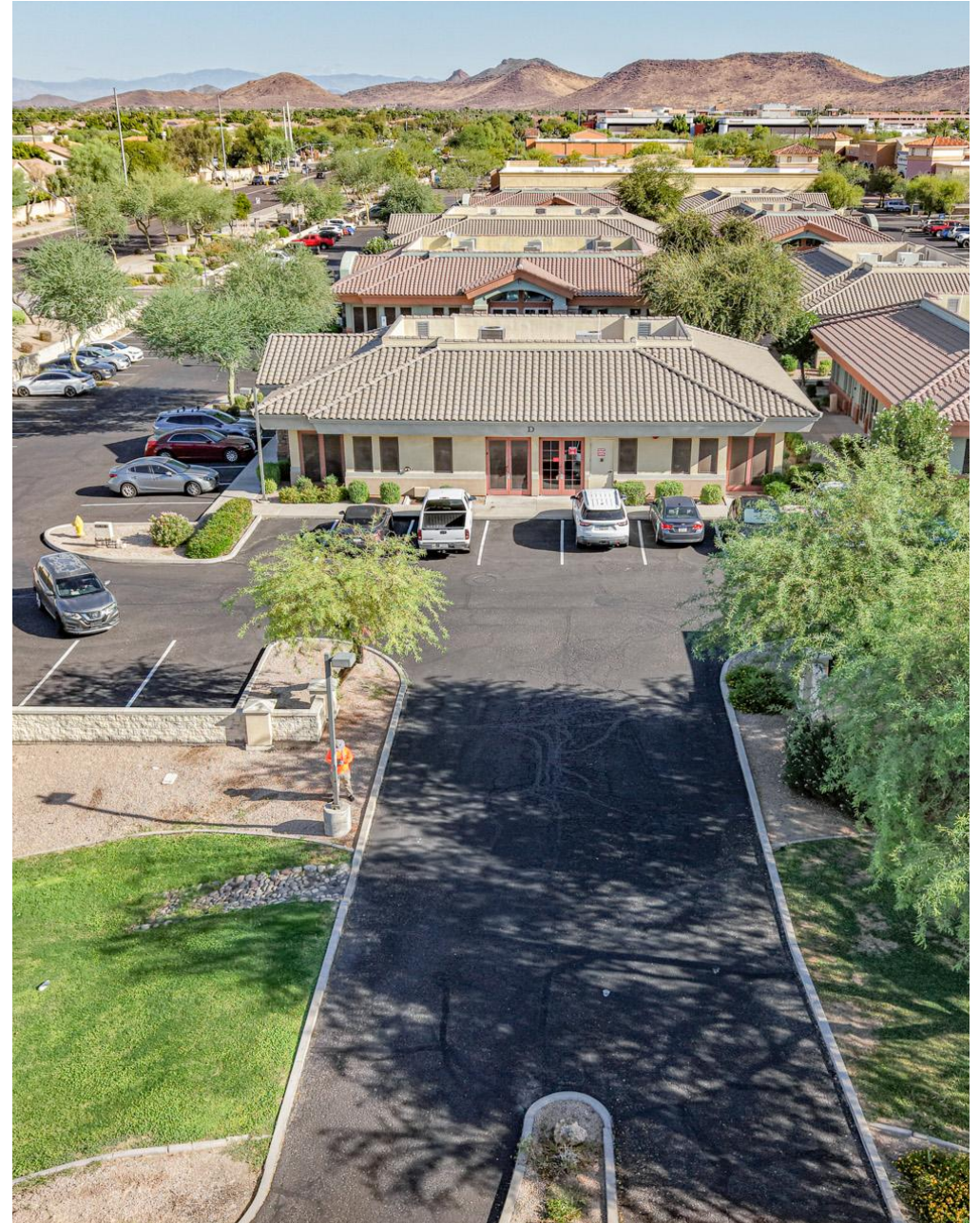
The property is strategically located within a thriving healthcare corridor, surrounded by established tenants.

## Dense Demographics

The property is supported by a strong surrounding demographic profile, with approximately 318,924+ residents within a 5-mile radius and an average household income of approximately \$111,918+ within the same radius.

## Strong Traffic Corridor

The property is strategically situated along a strong traffic corridor, benefiting from exposure to approximately ± 26,000 vehicles per day.



**Abrazo**  
Arrowhead Campus  
±217 Beds | ±900 Employees

**Phoenix Children's**  
±24 Beds | ±400 Employees

**Arrowhead Promenade**

THE HOME DEPOT petco REI CO-OP  
MATTRESS FIRM  
DEL TACO PANDA EXPRESS APOLLO NORTH ANIMAL HOSPITAL  
ExtraSpace Storage KidStrong Jersey Mike's SUBS



**ARROWHEAD**  
REGIONAL MEDICAL CENTER  
Medical Office | ±200 Employees

**PET LIFE**  
VETERINARY CLINIC

**CACTUS CHILDREN'S CLINIC**

**Midwestern University**  
Tomorrow's Healthcare Team  
Midwestern University  
±3,807 Students | ±1,013 Employees

**Banner Health**  
Thunderbird Medical Center Expansion  
±4 Miles Away | ±595 Beds | ±3,000 Employees  
New 5 Story Tower Currently Under Construction, Emergency Dept and NICU Expansion.

physician  
**SKIN SOLUTIONS**  
with dr. Maltais

**OnCall Dental**  
URGENT CARE

N 59th Ave ± 26,000 VPD

**Subject Property**

**COLON & RECTAL  
CENTER OF ARIZONA**

**labcorp**

W Michigan Ave

## Palo Verde Smiles

18275 N 59th Ave, Bldg D120 Glendale, AZ 85308

**±0.08 AC**

Lot Size

**2003**

Year Built

**±26,000**

Vehicles Per Day



# PROPERTY PHOTOS



# FINANCIAL OVERVIEW

**Palo Verde Smiles**  
18275 N 59th Ave, Bldg D120  
Glendale, AZ 85308



# FINANCIAL SUMMARY

**\$1,036,384**

List Price

**6.59%**

Cap Rate

**±0.08 AC**

Lot Size

## Property Details

|                          |             |
|--------------------------|-------------|
| Price                    | \$1,036,384 |
| Cap Rate                 | 6.59%       |
| Rent                     | \$94,500.00 |
| Real Estate Taxes        | ±\$12,000   |
| Insurance                | ±\$2,235    |
| HOA                      | ±\$12,000   |
| Total Operating Expenses | ±\$26,235   |
| Net Operating Income     | ±\$68,265   |
| Year Built               | 2003        |
| Lot Size                 | ±0.08 AC    |

## Annualized Operating Data

| Term Remaining                               | Rent     | NOI      | Cap Rate |
|----------------------------------------------|----------|----------|----------|
| August 2019 - September 2024                 | \$90,000 | -        | -        |
| Current - August 31, 2029                    | \$94,500 | \$68,265 | 6.59%    |
| Option - September 1, 2029 - August 31, 2034 | \$99,225 | TBD      | TBD      |



# TENANT OVERVIEW



Year Founded  
2003

Headquarters  
Glendale, AZ

## Tenant Overview

Palo Verde Smiles is supported by Signature Dental Partners (SDP), a dental support organization with more than 100 affiliated practice locations throughout the Western United States. SDP provides its partner practices with centralized business and operational resources, including recruiting, human resources, marketing, procurement, accounting, finance, payor relations, and technology support, while allowing individual practices to maintain their local identity and clinical focus. This combination of Palo Verde Smiles' long-standing Glendale presence and established patient base with the scale, resources, and diversified geographic footprint of a 100+ location dental organization strengthens the tenant's overall operating platform and supports its long-term position within the local healthcare market.

Additionally, Signature Dental Partners' extensive network provides Palo Verde Smiles with access to the infrastructure and resources of a scaled dental organization while preserving the personalized care of a community-based practice. SDP's 100+ practice footprint across the Western U.S. creates meaningful operational scale, shared expertise, and purchasing efficiencies across its network. This broader organizational backing, combined with the practice's decades-long history in Glendale, provides additional stability and positions Palo Verde Smiles as part of a well-established and growing dental platform.

## Why Invest in Palo Verde Smiles?

- **Long Operating History:** The dental practice has served Glendale and surrounding communities since 1981, demonstrating more than four decades of local operating history.
- **Healthcare-Oriented Tenancy:** Dental practices provide essential and recurring healthcare services, with patient relationships, specialized equipment, and established office infrastructure contributing to location stability.
- **Diversified Service Offering:** Palo Verde Smiles provides general dentistry alongside higher-value services including implants, cosmetic dentistry, Invisalign®, emergency care, and specialty procedures, allowing the practice to address a broad range of patient needs.
- **Established Local Reputation:** The Glendale office maintains a strong online presence, including a 4.9-star Google business rating across more than 250 reviews at the time of research, supporting the practice's established position within the surrounding community.
- **Broad Insurance Accessibility:** Participation with numerous major dental insurance networks expands the practice's potential patient base and complements its new-patient acquisition strategy.
- **Active Patient Marketing:** Palo Verde Smiles promotes online appointment booking, new-patient exam and X-ray specials, implant and denture consultations, Invisalign®, emergency dentistry, patient reviews, and educational content to attract and retain patients.
- **Strategic Glendale Location:** The practice operates from 18275 N. 59th Ave. in Glendale, serving patients from Glendale and surrounding Phoenix-area communities including Peoria.

# MARKET OVERVIEW

**Palo Verde Smiles**  
18275 N 59th Ave, Bldg D120  
Glendale, AZ 85308



# PHOENIX, AZ



## Local Market Overview

Phoenix serves as Arizona's capital and the economic and administrative center of the state, characterized by its expansive geographic footprint and continued urban development. The city plays a critical role in regional logistics and commerce, bolstered by proximity to Interstate 10, Interstate 17, and Sky Harbor International Airport—one of the busiest airports in the country by passenger volume. Its transportation infrastructure supports both freight and commuter connectivity throughout the Southwest.

Phoenix is home to multiple Fortune 500 companies and a diverse mix of industries including healthcare, financial services, technology, manufacturing, and government. Institutions such as Arizona State University and the Mayo Clinic contribute to education and biomedical research, while downtown redevelopment has introduced new commercial space, sports venues, hospitality assets, and multifamily housing. The area also supports a strong tourism sector, driven by outdoor recreation, professional sports, and a year-round events calendar. Continued investment in light rail expansion and infrastructure modernization reflect the city's long-term growth strategy.

| Population                 | 1-Mile   | 3-Mile   | 5-Mile   |
|----------------------------|----------|----------|----------|
| 2020 Population            | 17,169   | 121,355  | 280,716  |
| 2025 Population            | 18,554   | 129,850  | 309,964  |
| 2030 Population Projection | 20,257   | 141,549  | 339,577  |
| Households                 | 1-Mile   | 3-Mile   | 5-Mile   |
| 2020 Households            | 7,491    | 51,911   | 127,209  |
| 2025 Households            | 8,094    | 55,432   | 141,215  |
| 2030 Household Projections | 8,856    | 60,529   | 155,141  |
| Income                     | 1-Mile   | 3-Mile   | 5-Mile   |
| Avg Household Income       | \$89,047 | \$94,967 | \$97,908 |

# PHOENIX, AZ

The Phoenix metropolitan area is one of the fastest-growing economic regions in the United States, supported by strong population growth, a business-friendly environment, and a highly diversified economy. The region has emerged as a major hub for advanced manufacturing, technology, healthcare, and logistics,

driven by large-scale corporate investment and a deep talent pipeline from institutions like Arizona State University. Continued in-migration, expanding infrastructure, and sustained job creation position the Phoenix MSA as a leading market for long-term economic growth and investment activity in the Southwest.

**5.25M+**  
Total Population

**1.3% Growth**  
In Population Annually

**\$91K**  
Median HH Income

**46.7M+**  
Visitors Annually

Source: CoStar Group, Visit Phoenix, U.S. Census Bureau, Arizona Office of Economic Opportunity| 2025 Dataset



# EMPLOYMENT

Phoenix's employment market continues to demonstrate strong, broad-based growth, supported by sustained population inflows and ongoing business expansion. The region benefits from a diversified economic base, which has helped position it among the top U.S. metros for job growth and long-term economic stability. Continued corporate investment and workforce growth are expected to support steady employment expansion across the market.

## 2025 Statistics

**2.5M+**

Total Workforce Base

**1.4%**

Employment Growth

## Household Growth

38K Housing Units Added  
in 2024 • **Highest in the U.S.**

**60K+ New Residents**  
(2024-2025)

Source: BLS, BEA, Census, AZOEO, GPEC, CoStar Group

## Top Employers

Employees in Greater Phoenix

 Banner Health 46,000+ Employees

 ARIZONA 41,000+ Employees

 Walmart 35,000+ Employees

 amazon 35,000+ Employees

 ASU 35,000+ Employees

 intel 12,000+ Employees

 WELLS FARGO 12,000+ Employees



# PHOENIX RETAIL PERFORMANCE

**\$2.4B+**

Sales Volume



**4.6%**

Vacancy Rate



**7.0%**

Market Cap Rate

**240M+**

Square Feet of  
Retail Inventory

**\$262**

Market Sale Price  
Per Square Foot

**\$262**

Market Asking  
Rent Per Square Foot

Phoenix's retail market demonstrates strong fundamentals, supported by its position as a top 10 U.S. market. Low vacancy rates and steady rent levels reflect healthy tenant demand and a balanced supply environment. Investment activity remains active, with over \$2B in annual sales volume, indicating continued investor interest and stable pricing across the market.

Source: CoStar Group | 2025 Dataset



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### David Harrington

#### Broker of Record

License No. BR715518000 (AZ)

Firm No. CO701910000 (AZ)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 18275 N 59th Ave, Bldg D120, Glendale, AZ 85308 ("Palo Verde Smiles"). 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.

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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.

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## APOLLO OM TEMPLATE SECTION

DO NOT DELETE THESE PAGES!!

Use the export to PDF feature and make sure that you've created a Box folder for that proposal in Atlas

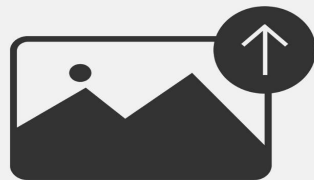
[Healthcare OM Template](#)

# City, State

## Local Market Overview

Located within a stable suburban submarket of Cuyahoga County, Seven Hills maintains a moderately sized population—hovering at approximately 11,628 people in 2023—with a slight annual decline of 0.45% from the prior year. The area exhibits strong household income growth, with median household income rising to \$95,313 in 2023, up from \$91,975 a year earlier. As a primarily owner-occupied community—with a homeownership rate of 95.2%—purchasing remains the dominant tenure trend.

Accessibility underscores the market’s appeal: Seven Hills lies roughly a 20-minute drive from downtown Cleveland, with major corridors like I-77, I-480, and Broadview Road ensuring smooth connectivity. Traffic volumes along these routes support both residential and commuter activity. The demographic profile—characterized by a high median age of approximately 50.3 years and a well-earned median income—points to a mature, financially stable population likely drawn to reliable multifamily housing options.



PENDING PHOTOS

| Population                    | 1-Mile   | 3-Mile   | 5-Mile   |
|-------------------------------|----------|----------|----------|
| Five-Year Projection          | 4,777    | 75,130   | 172,453  |
| Current Year Estimate         | 4,670    | 70,249   | 153,695  |
| 2020 Census                   | 4,423    | 59,514   | 112,549  |
| Growth Current Year-Five-Year | 2.29%    | 6.95%    | 12.20%   |
| Growth 2020-Current Year      | 5.58%    | 18.04%   | 36.56%   |
| Households                    | 1-Mile   | 3-Mile   | 5-Mile   |
| Five-Year Projection          | 1,666    | 30,972   | 68,850   |
| Current Year Estimate         | 1,567    | 28,157   | 59,878   |
| 2020 Census                   | 1,558    | 23,281   | 43,389   |
| Growth Current Year-Five-Year | 6.29%    | 10.00%   | 14.98%   |
| Growth 2020-Current Year      | 0.61%    | 20.94%   | 38.00%   |
| Income                        | 1-Mile   | 3-Mile   | 5-Mile   |
| Average Household Income      | \$55,674 | \$62,500 | \$81,317 |

# Financial Summary

**\$000,000**

List Price

**00.00%**

Cap Rate

**00.00%**

Price Per SF

**±00.00 AC**

Lot Size

## Property Details

|                            |            |
|----------------------------|------------|
| Tenant Trade Name          | Tenant     |
| Type of Ownership          | Xxxxxx     |
| Lease Guarantor            | Xxxxxx     |
| Lease Type                 | Xxxx       |
| Landlords Responsibilities | None       |
| Original Lease Term        | 00 Years   |
| Rent Commencement Date     | 00/00/0000 |
| Lease Expiration Date      | 00/00/0000 |
| Term Remaining on Lease    | ±00 Years  |
| Increases                  | Xxxxxxxxxx |
| Options                    | Xxxxxxxxxx |

## Annualized Operating Data

|          | Monthly Rent | Annual Rent  | Rent Psf | Cap Rate |
|----------|--------------|--------------|----------|----------|
| Current  | \$32,500.00  | \$390,000.00 | \$26.80  | 6.00%    |
| Option 1 | \$32,500.00  | \$390,000.00 | \$26.80  | 6.00%    |
| Option 2 | \$32,500.00  | \$390,000.00 | \$26.80  | 6.00%    |
| Option 3 | \$32,500.00  | \$390,000.00 | \$26.80  | 6.00%    |
| Option 4 | \$32,500.00  | \$390,000.00 | \$26.80  | 6.00%    |



PENDING PHOTOS