

PJ's COFFEE
of new orleans

HEARTLAND.
DENTAL



HEARTLAND DENTAL & PJ'S COFFEE RETAIL CENTER
3575 WEST STORY ROAD, IRVING, TEXAS 75038

OFFERING MEMORANDUM

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HEARTLAND DENTAL & PJ'S COFFEE RETAIL CENTER

LOCATION

**3575 WEST STORY ROAD
IRVING, TEXAS 75038**

OFFERED BY

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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

100% Leased, 2021 Construction Retail Center Led by Heartland Dental (Corporate) & PJ's Coffee (Drive-Thru) | Average Base Lease Term Expiration of October 2032 | Rents Average \$29.81 PSF NNN

- Complementary Tenant Mix Led by Datalogy (Heartland Dental, LLC, Corporate), Tesla Supercharger Station (Tesla, Inc., Corporate), PJ's Coffee (Drive-Thru End Cap with Outdoor Patio), Forever Young Aesthetics, Visionary Wellness & Imaging, & 161 Vape; 5/6 Tenants Experience Rent Bumps During Primary Term
- Datalogy (Heartland Dental, LLC, Corporate) Supports 1,900+ Dental Offices & 3,000+ Dentists Nationwide
- Benefits from Positioning between West Story Road (Service Road access to State Highway 161 -120,100+ VPD) & North Belt Line Road (38,500+ VPD), in a Primary Retail Corridor with 1.4MM SF of Retail GLA & 15,300+ Multifamily Units in a 2-Mile Radius
- Strong Fundamentals on a 1.18-Acre Parcel, Glass Storefront Systems with Modern Flat-Profile Canopy System, Average Suite Size of 1,945 SF, Drive-Thru End-Cap Enhancing Long-Term Residual Value & Highly Visible Monument Sign

Located in the Highly Desirable & Dense Dallas/Fort Worth Submarket of Las Colinas in Irving, Texas | Daytime Population Exceeds 124,900 & 343,900 in a 3- & 5-Mile Radii Respectively

- Approximately 3 Miles from DFW International Airport (87.8 Million Passengers in 2024 & Ranked 4th Busiest Airport in the World) & in Proximity to Dallas Love Field Airport (17.9 Million + Passengers in 2024 with 220+ Daily Commercial Departures)
- Dense Commercial Trade Area with over 12.4M SF of Industrial GLA in a 2-Mile Radius, Fulfillment by Amazon, LifeScience Logistics & Lennox Distribution Center Amongst Others
- Less than 10 Minutes from American Airlines Headquarters; \$300M+ Campus, 7,000+ Employees across 300 Acres & 20 Minutes Northwest of Downtown Dallas`
- Adjacent to Great Hearts Irving Elementary School, a K-12 Charter Campus Serving 900+ Students



EXECUTIVE SUMMARY

PROPERTY PROFILE

LOCATION

3575 West Story Road
Irving, Texas 75038



YEAR BUILT

2021

PERCENT LEASED

100%

BUILDING SIZE

9,723 SF

LAND AREA

1.18 Acres

PRICE

\$4,728,000

CAP RATE

6.00%

TRAFFIC COUNTS

State Highway 161
North Belt Line Road

120,160 VPD-25
38,594 VPD-25

KEY TENANTS

TENANT	SF	% OF SF	LEASE EXP.
Dentology (Heartland Dental, LLC)	1,999 SF	20.56%	October 2031
PJ's Coffee	1,474 SF	15.16%	February 2033
Tesla Supercharger Station (Tesla, Inc.)	0 SF	0%	January 2034
Forever Young Aesthetics	1,455 SF	14.96%	November 2031
Visionary Wellness & Imaging	4,100 SF	42.17%	April 2033
161 Vape	695 SF	7.15%	July 2032

DEMOGRAPHICS

VARIABLE	1 MILE	3 MILES	5 MILES
2025 Total Population	25,143	90,175	220,403
2025 Avg. Household Income	\$142,750	\$152,968	\$143,680
2025 Total Households	10,116	37,584	87,535

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ADDITIONAL INFORMATION



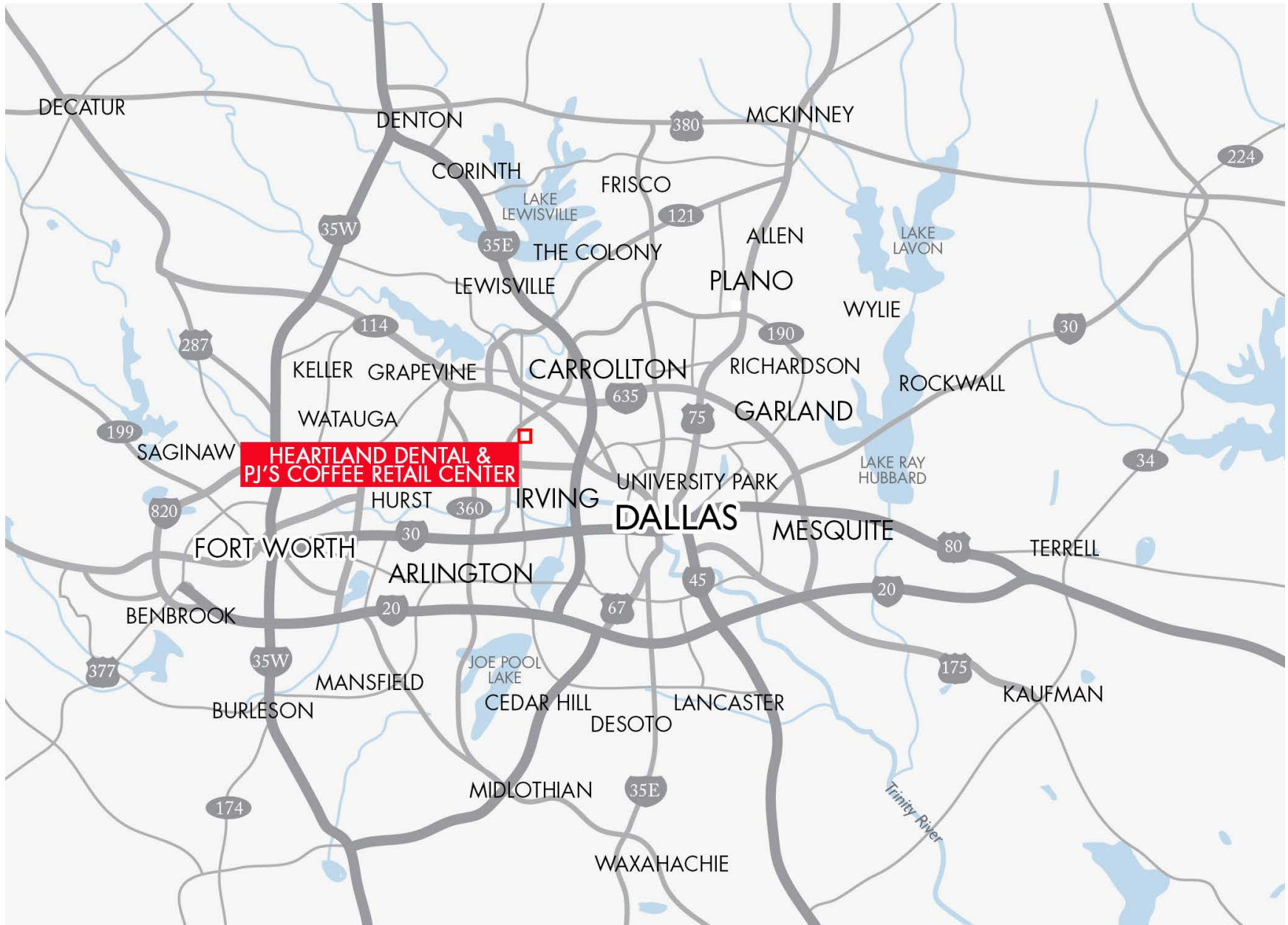
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PROPERTY OVERVIEW



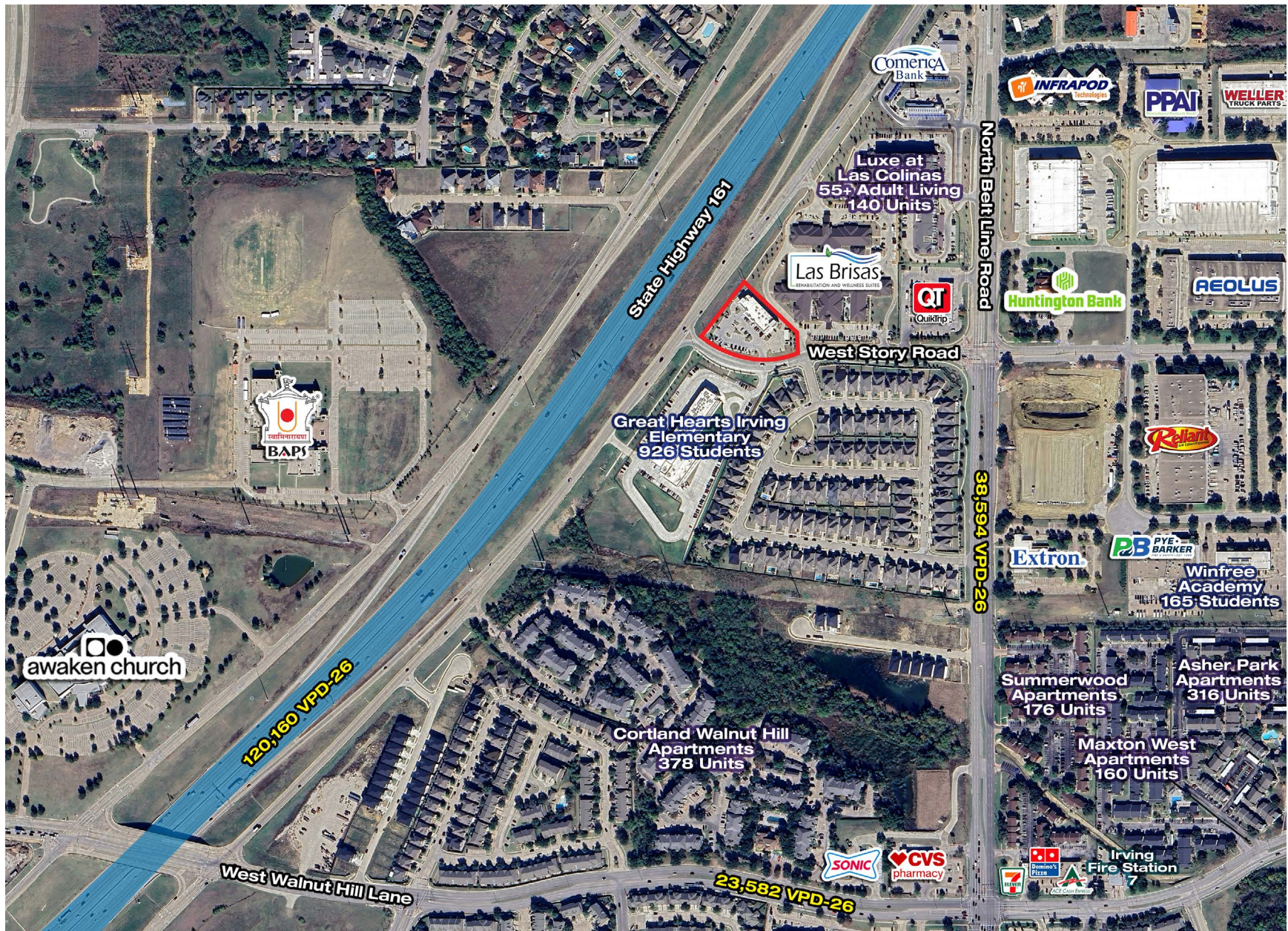
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PROPERTY OVERVIEW



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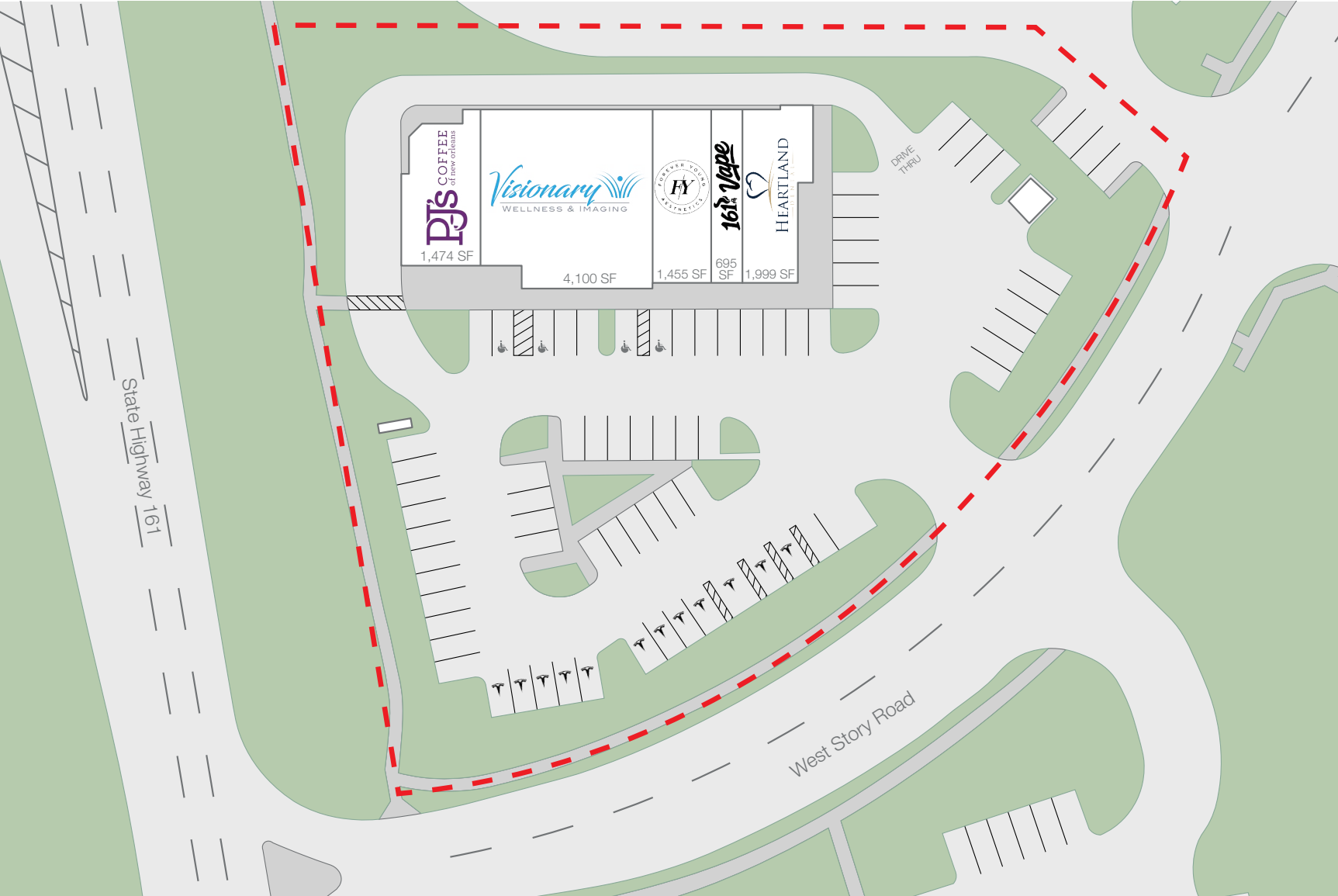
PROPERTY OVERVIEW



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PROPERTY OVERVIEW

SITE PLAN



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FINANCIAL OVERVIEW

FINANCIAL SUMMARY

Property	GLA	Percent Leased	Projected Year 1 NOI
Heartland Dental & PJ's Coffee Retail Center	9,723 SF	100%	\$283,715

The following information is provided to assist investors in their underwriting of the asset:

- a. Rent Roll
- b. Income & Expenses
- c. Pricing
- d. Tenant Profiles



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FINANCIAL OVERVIEW

RENT ROLL

Suite	Tenant	SF	% of Property	Rent Term		Annual Base Rent		Escalations			Lease Type	Renewal Options & Comments
				Start	End	PSF	Total	Date	PSF	Total		
100	Dentology (Heartland Dental, LLC, Corporate)	1,999	20.56%	Sep-21	Oct-31	\$32.47	\$64,908	Nov-26	\$33.12	\$66,207	NNN	Two 5-year options at: 1st: 2% Annual Increases; 2nd: 2% Annual Increases
								Nov-27	\$33.78	\$67,526		
								Nov-28	\$34.46	\$68,886		
								Nov-29	\$35.15	\$70,265		
								Nov-30	\$35.85	\$71,664		
110	161 Vape	695	7.15%	Jul-25	Jul-32	\$30.00	\$20,850	Aug-26	\$30.90	\$21,476	NNN	Two 5-year options at: 1st: 3% Annual Increases; 2nd: 3% Annual Increases
								Aug-27	\$31.83	\$22,122		
								Aug-28	\$32.78	\$22,782		
								Aug-29	\$33.77	\$23,470		
								Aug-30	\$34.78	\$24,172		
120	Forever Young Aesthetics	1,455	14.96%	Dec-21	Nov-31	\$27.00	\$39,285	Dec-26	\$27.50	\$40,013	NNN	One 5-year option at FMV
								Dec-27	\$28.00	\$40,740		
								Dec-28	\$28.50	\$41,468		
								Dec-29	\$29.00	\$42,195		
130	Visionary Wellness & Imaging	4,100	42.17%	Jan-23	Apr-33	\$25.00	\$102,500	May-28	\$27.50	\$112,750	NNN	Two 5-year options at: 1st: \$30.25; 2nd: \$33.27
								Mar-27	\$27.06	\$39,886		
160	PJ's Coffee	1,474	15.16%	Nov-22	Feb-33	\$26.04	\$38,383	Mar-28	\$27.60	\$40,682	NNN	Two 5-year options at: 1st: FMV + 2% Annual Increases; 2nd: FMV + 2% Annual Increases
								Mar-29	\$28.15	\$41,493		
								Mar-30	\$28.72	\$42,333		
								Mar-31	\$29.29	\$43,173		
								Mar-32	\$29.88	\$44,043		
Pad	Tesla Supercharger Station (Tesla, Inc., Corporate)			Feb-24	Jan-34		\$17,280				NNN	Automatic Renewal Periods (5 years each)
TOTAL AREA:		9,723						\$283,205				
TOTAL LEASED AREA:		9,723	100.00%									
TOTAL VACANT AREA:		0	0.00%									

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FINANCIAL OVERVIEW

INCOME/EXPENSE

EXPENSES

	CURRENT	PER SF
Real Estate Taxes		
Real Estate Taxes	\$67,917	\$6.99
Tax Consulting Fee	\$5,755	\$0.59
Total Property Tax Expense	<u>\$73,672</u>	<u>\$7.58</u>
Insurance	\$8,382	\$0.86
Common Area Maintenance		
Landscaping	\$4,547	\$0.47
R&M	\$3,857	\$0.40
Utilities	\$17,961	\$1.85
Total Common Area Maintenance	<u>\$26,365</u>	<u>\$2.71</u>
Management Fee (3.00%)	\$11,841	\$1.22
TOTAL EXPENSES	\$120,259	\$12.37

INCOME & EXPENSES

	12-MONTH	PER SF
Base Rent		
Occupied Space	\$286,265	\$29.44
GROSS POTENTIAL RENT	\$286,265	\$29.44
Expense Reimbursements		
Real Estate Taxes	\$73,672	\$7.58
Insurance	\$8,382	\$0.86
Common Area Maintenance	\$26,365	\$2.71
Management Fee	\$8,560	\$0.88
Administrative Fee	\$731	\$0.08
Total Expense Reimbursements	<u>\$117,709</u>	<u>\$12.11</u>
GROSS POTENTIAL INCOME	\$403,974	\$41.55
EFFECTIVE GROSS INCOME	\$403,974	\$41.55
Expenses		
Real Estate Taxes	\$73,672	\$7.58
Insurance	\$8,382	\$0.86
Common Area Maintenance	\$26,365	\$2.71
Management Fee (3.00%)	\$11,841	\$1.22
Total Expenses	<u>\$120,259</u>	<u>\$12.37</u>
NET OPERATING INCOME	\$283,715	\$29.18

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FINANCIAL OVERVIEW

PRICING

PRICE	\$4,728,000	GLA	9,723 SF
CAP RATE	6.00%	NOI	\$283,715
LAND SIZE	1.18 Acres	AVG LEASE EXPIRATION	October 2032



FINANCIAL OVERVIEW

LEASE EXPIRATION SCHEDULE

Year	Tenant	Suite	Expiration Date	Square Feet	% of Property	Cumulative Square Feet	Cumulative Expiration %
2026	Total for Year Ending 2026			0	0.00%	0	
2027	Total for Year Ending 2027			0	0.00%	0	
2028	Total for Year Ending 2028			0	0.00%	0	
2029	Total for Year Ending 2029			0	0.00%	0	
2030	Total for Year Ending 2030			0	0.00%	0	
2031+	Dentology (Heartland Dental, LLC, Corporate)	100	Oct-31	1,999	20.56%		
	Forever Young Aesthetics	120	Nov-31	1,455	14.96%		
	161 Vape	110	Jul-32	695	7.15%		
	Visionary Wellness & Imaging	130	Apr-33	4,100	42.17%		
	PJ's Coffee	160	Feb-33	1,474	15.16%		
	Tesla Supercharger Station (Tesla, Inc., Corporate)	Pad	Jan-34	0	0.00%		
	Total for Year Ending 2031+			9,723	100.00%	9,723	100.00%
TOTAL LEASED SQUARE FOOTAGE:				9,723	100.00%		
TOTAL VACANT SQUARE FOOTAGE:				0	0.00%		
TOTAL SQUARE FEET:				9,723	100.00%		

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FINANCIAL OVERVIEW

TENANT PROFILES



PJ's Coffee	
Square Feet:	1,474 SF
% of Building GLA:	15.16%
In-Place Rent PSF:	\$26.04
Lease Expiration:	February 2033
Company Website:	pjcoffee.com

PJ's Coffee of New Orleans is a New Orleans-based specialty coffeehouse founded in 1978, known for high-quality Arabica beans, small-batch roasting, and a signature cold brew process. The brand offers a menu of coffee beverages, teas, and breakfast items, delivering a distinct New Orleans-style experience. PJ's Coffee has grown into a franchise platform with approximately 190+ locations across multiple states and a strong development pipeline. The company provides standardized systems, training, and brand support to maintain consistent quality and customer experience. Backed by its heritage and focus on premium sourcing, PJ's Coffee has built a loyal customer base and continues expanding across key growth markets, including Texas and the Southeast.



Dentology (Heartland Dental, LLC, Corporate)	
Square Feet:	1,999 SF
% of Building GLA:	20.56 %
In-Place Rent PSF:	\$33.47
Lease Expiration:	October 2031
Company Website:	heartland.com

Dentology is a modern, full-service dental practice based in Irving, Texas, offering care from routine cleanings to advanced procedures including implants, cosmetic dentistry, and full-mouth restoration. Led by Dr. Sehat, the practice focuses on patient comfort, affordability, and personalized care within a technologically advanced environment. Operating under the Dentology brand, it is a single-location provider serving the greater Dallas-Fort Worth area. The tenant is Heartland Dental, a national dental services organization with over 1,200 affiliated locations, providing institutional-grade infrastructure, standardized systems, and long-term scalability.



Tesla Supercharger Station (Tesla, Inc., Corporate)	
Square Feet:	PAD
% of Building GLA:	N/A
In-Place Rent PSF:	N/A
Lease Expiration:	January 2034
Company Website:	tesla.com

Tesla, Inc. is a global leader in electric vehicles and clean energy, known for its advancements in battery technology, autonomous driving, and sustainable transportation solutions. The company has been instrumental in accelerating EV adoption by pairing vehicle manufacturing with a vertically integrated charging infrastructure. Tesla Supercharger stations are high-speed electric vehicle charging facilities designed to provide rapid DC fast charging for Tesla models and increasingly for other compatible EVs. A typical installation, such as a 12- to 16-stall site, operates as a strategically located charging hub within retail, mixed-use, or travel-oriented corridors, supporting both long-distance and local driving needs.

FINANCIAL OVERVIEW

TENANT PROFILES



Visionary Wellness & Imaging	
Square Feet:	4,100 SF
% of Building GLA:	42.17%
In-Place Rent PSF:	\$25.00
Lease Expiration:	April 2033
Company Website:	visionarywellnessimaging.com

Visionary Wellness & Imaging is an independently operated healthcare clinic focused on providing diagnostic imaging and preventative wellness services, including ultrasound-based screenings and body composition analysis. The business operates as a single-location facility serving a local patient base within the Dallas–Fort Worth metro area, rather than as part of a broader national platform. Visionary Wellness & Imaging offers services such as early detection imaging, health assessments, and wellness evaluations, emphasizing proactive care and patient education.



Forever Young Aesthetics	
Square Feet:	1,455 SF
% of Building GLA:	14.96%
In-Place Rent PSF:	\$27.00
Lease Expiration:	November 2031
Company Website:	foreveryoungaesthetics.com

Forever Young Aesthetics is an independently operated medical aesthetics practice focused on providing non-surgical cosmetic treatments, including injectables, skin rejuvenation, and wellness services. The business typically operates as a single-location clinic serving a local client base, rather than as part of a larger national platform, with services delivered by licensed medical and aesthetic professionals. Forever Young Aesthetics offers treatments such as neurotoxins, dermal fillers, laser procedures, and skincare solutions, emphasizing personalized treatment plans and recurring client relationships.



161 Vape	
Square Feet:	695 SF
% of Building GLA:	7.15%
In-Place Rent PSF:	\$30.00
Lease Expiration:	July 2032
Company Website:	N/A

161 Vape is an independent vape and smoke shop based in Irving, Texas, focused on the retail sale of vaping products, e-liquids, and related accessories. The business operates as a single-location storefront serving a local customer base within the Dallas–Fort Worth metro area. 161 Vape offers a range of nicotine delivery products, devices, and consumables, catering to adult consumers seeking alternatives to traditional tobacco products. As an independently owned retailer, the company's operations are localized, with limited geographic diversification and no broader corporate network. The business model is centered on in-store retail sales, product variety, and customer service within a highly competitive and regulated segment of the consumer goods market.



TRADE AREA OVERVIEW

DALLAS/ FORT WORTH AREA OVERVIEW

DALLAS, TX



The Dallas/Fort Worth MSA has a population base in excess of 7,570,000 residents and is largest MSA in the South and fourth in the nation. Also known as “DFW” and “the Metroplex”, the MSA is located in the plains of North Texas and encompasses 12 counties. As the nation’s fastest growing metropolitan area, DFW has led population growth over the last decade, adding 1,300,000 people, or a 25% increase. It is projected that by year 2030, the DFW population will increase by an additional 37% to over 9,200,000 people. The Dallas/Fort Worth area is 9,286 square miles making it larger in area than the states of Rhode Island and Connecticut combined. Dallas is the largest city in the MSA with a population over 1,300,000 residents. Suburban areas surround the MSA, most heavily to the north, with Arlington, Grand Prairie and Irving separating Dallas and Fort Worth by approximately 35 miles. Interstates 20, 30, 35 and 45 are its major arteries connecting it to all regions of the country. Superior growth along these routes has pushed the boundaries of the Dallas/Fort Worth MSA statistical area and allowed the metro area to be the preeminent distribution hub for the region. The region’s transportation network continues to evolve to meet the needs of a growing populace. Metro-area civic leaders are taking proactive steps to improve mobility. Additional tollway miles are planned, including the Trinity Parkway in Dallas and the

extension of the Airport Freeway in Tarrant County. Public transportation is gaining more popularity. DART is the fifth-largest light rail in the country. The DART light rail system is expected to extend further into suburban Dallas, and Collin and Tarrant counties. The business community has easy connections to major commercial centers around the globe via Dallas-Fort Worth International Airport, home to American Airlines, and Dallas Love Field, home to Southwest Airlines. Additionally, there are 13 smaller airports in the Metroplex and nine railroads. DFW is one of the few metro areas in the nation to host teams in all four major sports leagues. It is home to 14 four-year colleges and 15 two-year institutions. DFW continually ranks high as an affordable metro area, especially when compared to other large MSAs, with a cost of living index of 94.7. DFW has the 4th largest number of corporate headquarters in the nation and is home to 18 Fortune 500 companies, including 4 Global 500 companies, and 40 Fortune 1000 companies. The 18 Fortune 500 companies collectively brought in more than \$813 billion last year. DFW has capitalized on its central U.S. location, unparalleled transportation network, operating and living costs well below the national average, pro-business government, critical mass of existing corporate headquarters and offices, and favorable year-round climate.

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TRADE AREA OVERVIEW
DEMOGRAPHICS

Variable	1 mile	3 miles	5 miles
2025 Total Population	25,143	90,175	220,403
2030 Total Population (Esri)	25,292	92,769	225,014
2010 Total Population (U.S. Census)	20,915	62,306	168,836
2000 Total Population (U.S. Census)	15,230	47,965	141,948
2000-2020 Population: Compound Annual Growth Rate (U.S. Census)	2.33%	2.58%	1.95%
2024-2029 Population: Compound Annual Growth Rate (Esri)	0.12%	0.57%	0.41%
2025 Total Daytime Population (Esri)	17,015	124,974	343,042
2025 Median Age (Esri)	35.4	35.4	35.5
2025 Total Households (Esri)	10,116	37,584	87,535
2030 Total Households (Esri)	10,154	38,808	90,291
2010 Total Households (U.S. Census)	9,643	26,804	65,180
2000 Total Households (U.S. Census)	8,084	21,323	53,622
2024-2029 Families: Compound Annual Growth Rate (Esri)	0.15%	0.50%	0.45%
2025 Average Household Income (Esri)	\$142,750	\$152,968	\$143,680
2025 Median Household Income (Esri)	\$109,582	\$111,786	\$106,445
2025 Per Capita Income (Esri)	\$57,132	\$63,498	\$56,965
2025 Population Age 25+: Less than 9th Grade (Esri) (%)	1%	2%	5%
2025 Population Age 25+: 9-12th Grade/No Diploma (Esri) (%)	3%	2%	4%
2025 Population Age 25+: High School Diploma (Esri) (%)	9%	8%	12%
2025 Population Age 25+: Some College/No Degree (Esri) (%)	7%	10%	12%
2025 Population Age 25+: Associate's Degree (Esri) (%)	5%	6%	6%
2025 Population Age 25+: Bachelor's Degree (Esri) (%)	41%	40%	35%
2025 Population Age 25+: Graduate/Professional Degree (Esri) (%)	33%	33%	25%
2025 Total (SIC01-99) Businesses	464	4,382	14,052
2025 Total (SIC01-99) Employees	2,514	67,045	195,583

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