FOR SALE | INVESTMENT OPPORTUNITY

HEARTLAND DENTAL

3640 SOUTH SAINT PETERS PARKWAY, ST. PETERS, MO

HEARTLAND DENTAL

EXCLUSIVE LISTING

KATZ & ASSOCIATES

RETAIL REAL ESTATE ADVISORS

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PEAK

INVESTMENT SUMMARY

Katz & Associates is pleased to exclusively present the opportunity to acquire the fee simple interest in a single-tenant dental property located at 3640 South St. Peters Parkway in St. Peters, Missouri. The property is occupied by **Heritage Dental Group, an affiliated practice supported by Heartland Dental**, the nation's largest dental support organization (DSO).

The ± 4,200-square-foot building was completed in 2024 and is situated on approximately ± 1.07 acres. The property is 100% occupied by Heritage Dental Group under a newly commenced 10-year triple-net (NNN) lease, providing investors with stable, passive income. Landlord responsibilities are limited to the roof and structural components of the building.

The lease is backed by a **corporate guaranty from Heartland Dental, LLC**, which supports approximately 1,900 dental offices and more than 3,000 dentists across 39 states. Majority owned by KKR, one of the world's leading global investment firms, Heartland Dental continues to expand its national footprint through a combination of de novo development, affiliations, and acquisitions.

Strategically positioned along South St. Peters Parkway (Highway 94), one of the area's primary commercial corridors, the property benefits from outstanding visibility, accessibility, and a strong surrounding demographic profile. The immediate trade area features a dense concentration of residential communities, national retailers, educational institutions, healthcare providers, and other daily-use destinations, serving more than 160,000 residents within a five-mile radius.

This offering presents investors with the opportunity to acquire a newly constructed, **Heartland Dental-affiliated and corporate-guaranteed healthcare asset** in one of the St. Louis metropolitan area's strongest suburban markets, supported by a long-term lease, scheduled rental growth, and a recession-resistant healthcare use.

PRICE	$3,079,000
ANNUAL RENT	$184,716
CAP RATE	6%
TENANT	Heartland Dental, LLC
OPERATING PRACTICE	Heritage Dental Group
GUARANTOR	Corporate Guaranty
RENTAL INCREASES	10% in Year 6; 12% at each option
INITIAL LEASE TERM	10 Years
RENT COMMENCEMENT	June 7, 2024
LANDLORD OBLIGATIONS	Maintenance/Repairs/Replacement of Roof & Structure
BUILDING SIZE	± 4,200 SF
LAND SIZE	± 1.07 AC (± 46,609 SF)
PARKING SPACES	± 32 (2 ADA) Ratio ± 8/1,000 SF
YEAR BUILT	2019

INVESTMENT HIGHLIGHTS

CORPORATE GUARANTY
The lease is backed by a corporate guaranty from Heartland Dental, LLC, the nation's largest dental support organization (DSO). Heartland Dental supports approximately 1,900 dental offices, including affiliated practices such as Heritage Dental Group, and more than 3,000 dentists across 39 states. Heartland Dental is majority owned by KKR, one of the world's largest alternative investment firms with approximately $758 billion in assets under management.

NATIONAL GROWTH PLATFORM
Heartland Dental continues to expand its national footprint, adding more than 100 supported practices in 2024 and an additional 165 in 2025 through a combination of de novo development, affiliations, and acquisitions, demonstrating the continued strength and growth of the platform.

NEW 10-YEAR NNN LEASE
The property is occupied by Heritage Dental Group, an affiliated practice supported by Heartland Dental, under a newly commenced 10-year triple-net (NNN) lease with Heartland Dental, LLC. Landlord responsibilities are limited to the roof and structural components, providing stable, passive income with minimal management responsibilities.

FAVORABLE RENT INCREASES
The lease includes a 10% rental increase at the beginning of Year 6, followed by 12% increases during each renewal option. These scheduled increases exceed those found in many comparable Heartland Dental leases and provide meaningful income growth and inflation protection.

NEW PROTOTYPE CONSTRUCTION
Developed using Heartland Dental's latest prototype design and occupied by affiliated practice Heritage Dental Group, the property offers investors a newly constructed asset with limited anticipated capital expenditure requirements in the near term.

RECESSION-RESISTANT HEALTHCARE USE
Dental services represent an essential, necessity-based healthcare use that has historically demonstrated strong performance throughout changing economic conditions, supporting long-term occupancy stability.

EXCELLENT ACCESS & VISIBILITY
The property benefits from immediate access to South Highway 94, one of the area's primary commercial corridors, providing convenient connectivity throughout St. Peters and the greater St. Louis metropolitan area.

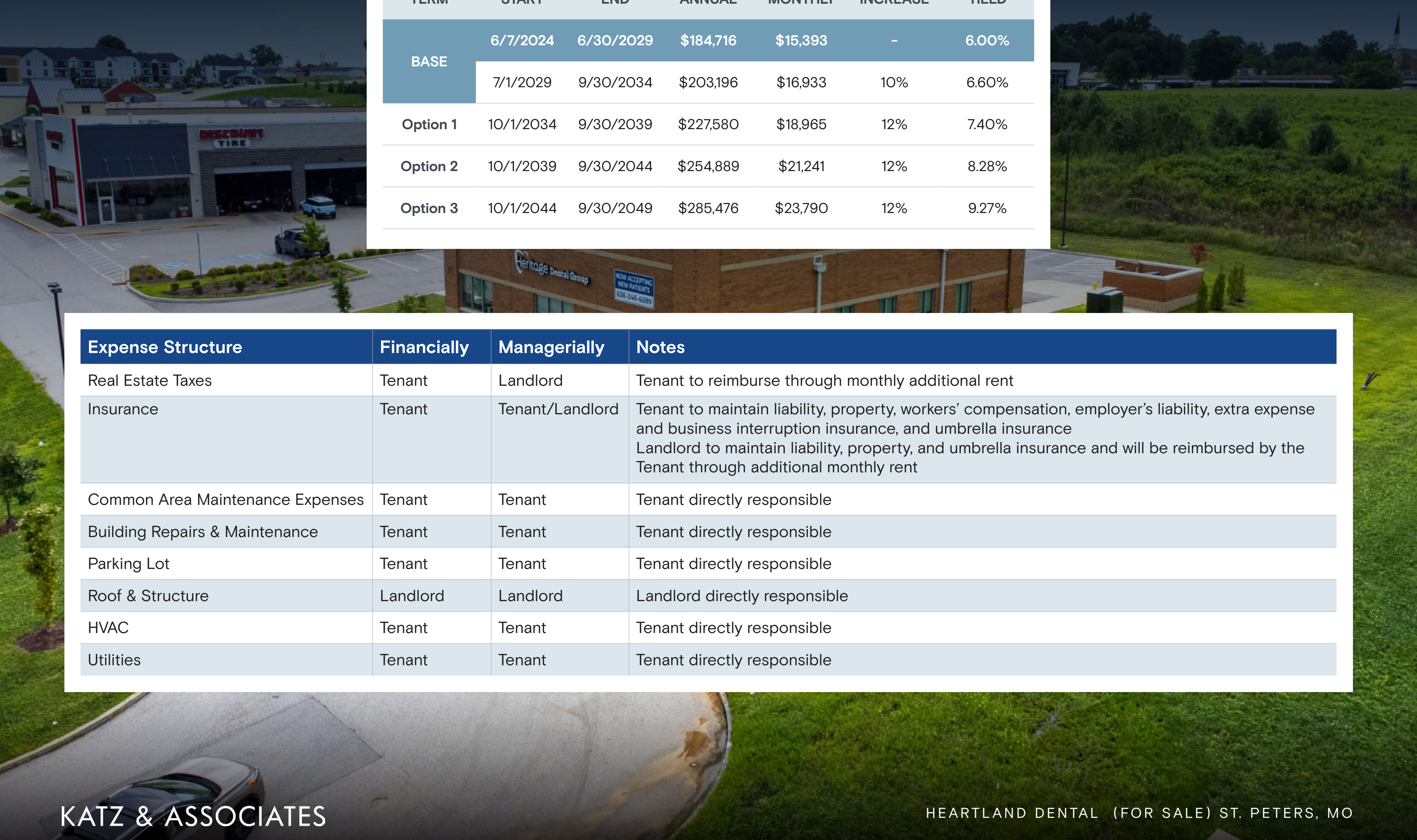
STRONG DEMOGRAPHICS
The property serves a dense and affluent trade area with approximately 84,000 residents earning an average household income of more than $126,000 within a 3-mile radius and over 161,000 residents with an average household income exceeding $119,000 within 5 miles.

ESTABLISHED RETAIL CORRIDOR
The property is positioned among numerous national and regional retailers including Walmart Supercenter, Schnucks, Fresh Thyme Market, Kohl's, ALDI, AutoZone, Wendy's, Taco Bell, The Learning Experience, and other established destinations that generate consistent consumer traffic.

TOP-RANKED COMMUNITY
Located within the 2.8 million-person St. Louis MSA, St. Peters has been recognized multiple times among Money magazine's Best Places to Live and is currently ranked as the #1 city in Missouri in U.S. News & World Report's 2026-2027 Best Places to Live rankings. The city's strong economic fundamentals, high homeownership rate, and extensive parks and recreation system support long-term residential growth and a stable customer base.

RENT OPTIONS & EXPENDITURES

TERM	START	END	ANNUAL	MONTHLY	INCREASE	YIELD
BASE	6/7/2024	6/30/2029	$184,716	$15,393	-	6.00%
	7/1/2029	9/30/2034	$203,196	$16,933	10%	6.60%
Option 1	10/1/2034	9/30/2039	$227,580	$18,965	12%	7.40%
Option 2	10/1/2039	9/30/2044	$254,889	$21,241	12%	8.28%
Option 3	10/1/2044	9/30/2049	$285,476	$23,790	12%	9.27%



Expense Structure	Financially	Managerially	Notes
Real Estate Taxes	Tenant	Landlord	Tenant to reimburse through monthly additional rent
Insurance	Tenant	Tenant/Landlord	Tenant to maintain liability, property, workers' compensation, employer's liability, extra expense and business interruption insurance, and umbrella insurance Landlord to maintain liability, property, and umbrella insurance and will be reimbursed by the Tenant through additional monthly rent
Common Area Maintenance Expenses	Tenant	Tenant	Tenant directly responsible
Building Repairs & Maintenance	Tenant	Tenant	Tenant directly responsible
Parking Lot	Tenant	Tenant	Tenant directly responsible
Roof & Structure	Landlord	Landlord	Landlord directly responsible
HVAC	Tenant	Tenant	Tenant directly responsible
Utilities	Tenant	Tenant	Tenant directly responsible

SITE PLAN

± 4,200 SF
Total GLA

± 1.07 AC (± 46,609 SF)
Total Lot Size

34 (2 ADA)
Total Parking Spaces

S ST PETERS PKWY
13,015 VPD

SOUTH HWY 94
42,502 VPD

HARVESTER ROAD
19,611 VPD


Heritage Dental Group
NOW ACCEPTING
NEW PATIENTS
636-246-6589

S HWY 94 - 36,150 AADT
94
S ST PETERS PKWY - 11,490 AADT
WOODSTONE DR - 875 AADT
planet fitness
FRESH THYME MARKET
DISCOUNT TIRE
SITE
Heritage Dental Group


Steak 'n Shake
FAMOUS FOR
STEAKBURGERS
AutoZone
CLUB FITNESS
ST. PETERS COSMETIC & FAMILY
C&F
DENTISTRY
CVS
N ST PETERS PKWY - 14,940 AADT
94
S HWY 94 - 36,150 AADT
S ST PETERS PKWY - 11,490 AADT
SITE
DISCOUNT
TIRE
N


KOHL'S
Walmart
94
S HWY 94 - 36,150 AADT
9ROUND
KICKBOXING FITNESS
Schnucks
BURGER KING
AutoZone
Steak 'n Shake
FAMOUS FOR STEAKBURGERS
N ST PETERS PKWY - 14,940 AADT
S ST PETERS PKWY - 11,490 AADT
SITE
DISCOUNT TIRE

SURROUNDING AREA

CORPORATE / TENANT OVERVIEW

HEARTLAND DENTAL

The property is leased to Heartland Dental, LLC, the nation's largest dental support organization (DSO), with the location operating under the Heritage Dental Group practice name. Heartland Dental provides comprehensive non-clinical support to its affiliated practices and serves as the corporate guarantor of the lease.

Founded in 1997 and headquartered in Effingham, Illinois, Heartland Dental is the largest dental support organization (DSO) in the United States, supporting more than 3,000 affiliated dentists and over 20,000 team members across approximately 1,900 dental offices in 39 states and the District of Columbia. The company provides comprehensive non-clinical support services to affiliated practices, including human resources, finance, procurement, marketing, information technology, staffing, and continuing professional education.

Heartland Dental is privately held and majority owned by KKR, a leading global investment firm. Through a combination of strategic affiliations, acquisitions, and de novo development, the company has built one of the nation's largest and most established dental platforms while maintaining a strong focus on long-term growth.

Founded by Dr. Rick Workman, Heartland Dental was established with the mission of allowing dentists to focus on patient care while the organization manages the operational and administrative functions of the practice. This doctor-led approach has helped drive consistent expansion and earned Heartland Dental recognition as one of Newsweek's America's Greatest Workplaces in HealthCare in both 2025 and 2026.

HEARTLAND DENTAL

1,900+ OFFICES

3,000+ DOCTORS

20,000+ TEAM MEMBERS

Operating Practice	Heritage Dental Group
Tenant Name	Heartland Dental, LLC
Ownership	Private
Headquarters	Effingham, IL
Founded	1997
Credit Rating	S&P: B-Moody's: B3/Stable
Locations	39 States
# of Offices	1,900+
Website	heartland.com

LOCATION OVERVIEW

ST. LOUIS, MISSOURI

Perfectly positioned on the scenic west bank of the Mississippi River, St. Louis is a dynamic cornerstone of the Midwest. As the heart of a bustling metropolitan area of 2.8 million residents, it ranks as the largest metro in Missouri, the second-largest in Illinois, and the 23rd-largest in the nation. The city proper serves as the energetic anchor for this deeply interconnected region, hosting a close-knit community of about 280,000 people. It is also a premier destination for talent and innovation, boasting nearly 40 colleges and universities, including prestigious institutions like Washington University in St. Louis, Saint Louis University, and the University of Missouri-St. Louis.

Beyond its academic excellence, St. Louis is a booming biotech, corporate, and logistics hub. Driven by its vital river port, the resilient economy relies on manufacturing, trade, transportation, and tourism. The region proudly hosts major operations for world-class corporations, including Anheuser-Busch, Boeing's defense unit, General Motors, Panera Bread, Enterprise Holdings, Edward Jones, Nestlé Purina, Centene, Emerson Electric, and Evernorth Health Services.

This thriving economy is matched by an exceptional quality of life that attracts 24 to 26 million visitors annually. The city's cultural crown jewel is Forest Park, a sprawling urban oasis featuring trails, golf courses, and free access to top-tier attractions like the St. Louis Zoo, the St. Louis Art Museum, the Missouri History Museum, the St. Louis Science Center, and the historic Muny outdoor theater. Coupled with iconic landmarks like the Gateway Arch, the Missouri Botanical Garden, and the energetic, 18,096-seat Enterprise Center, which is home to the NHL's St. Louis Blues, St. Louis offers the perfect blend of big-city opportunity and rich Midwestern charm.

FORTUNE 500 COMPANIES

The Greater St. Louis metropolitan area is home to 8 Fortune 500 companies on the 2026 list:

CENTENE Corporation RANKED #19 Clayton, MO	RGA RANKED #193 Chesterfield, MO	EMERSON RANKED #245 Ferguson, MO	Edward Jones RANKED #249 Des Peres, MO
GraybaR RANKED #342 Clayton, MO	Ameren RANKED #466 St. Louis, MO	Post RANKED #479 Brentwood, MO	CORE & MAIN RANKED #495 Clayton, MO

DEMOGRAPHICS

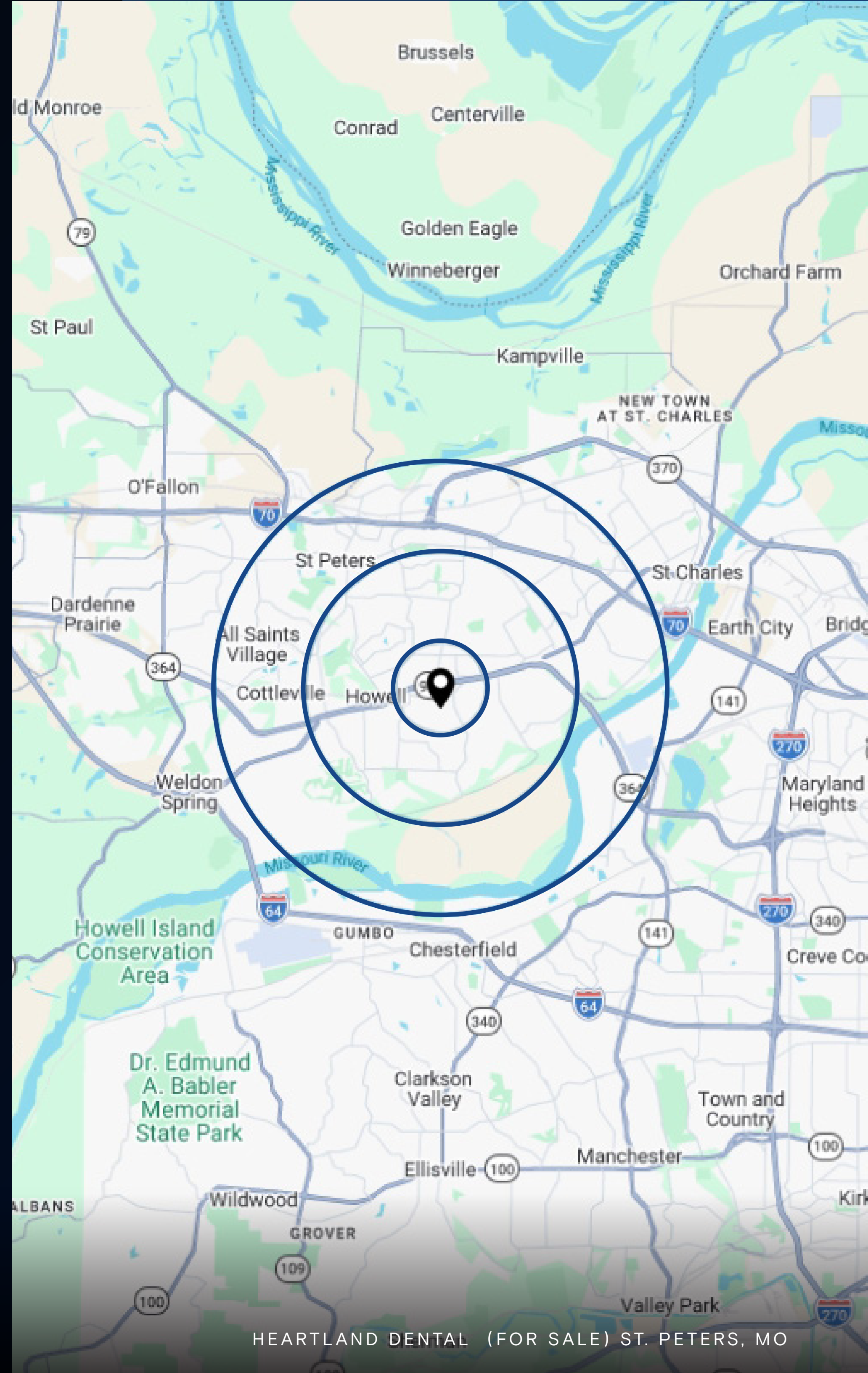
165.8K
2025 TOTAL POPULATION
5 MILE RADIUS

$112.5K
2025 AVG HH INCOME
1 MILE RADIUS

POPULATION	1 MILE	3 MILES	5 MILES
2025 POPULATION	10,573	89,517	165,891
2030 POPULATION	11,002	91,478	168,914
2025-2030 ANNUAL RATE	0.8%	0.4%	0.4%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2025 HOUSEHOLDS	4,419	35,060	66,658
2030 HOUSEHOLDS	4,589	35,792	67,766
2025-2030 ANNUAL RATE	1.1%	0.8%	0.7%

BUSINESSES	1 MILE	3 MILES	5 MILES
2025 TOTAL BUSINESSES	378	1,891	4,756
2025 TOTAL EMPLOYEES	4,138	22,553	58,008
2025 UNEMPLOYMENT RATE	4.6%	3.2%	3.0%



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