

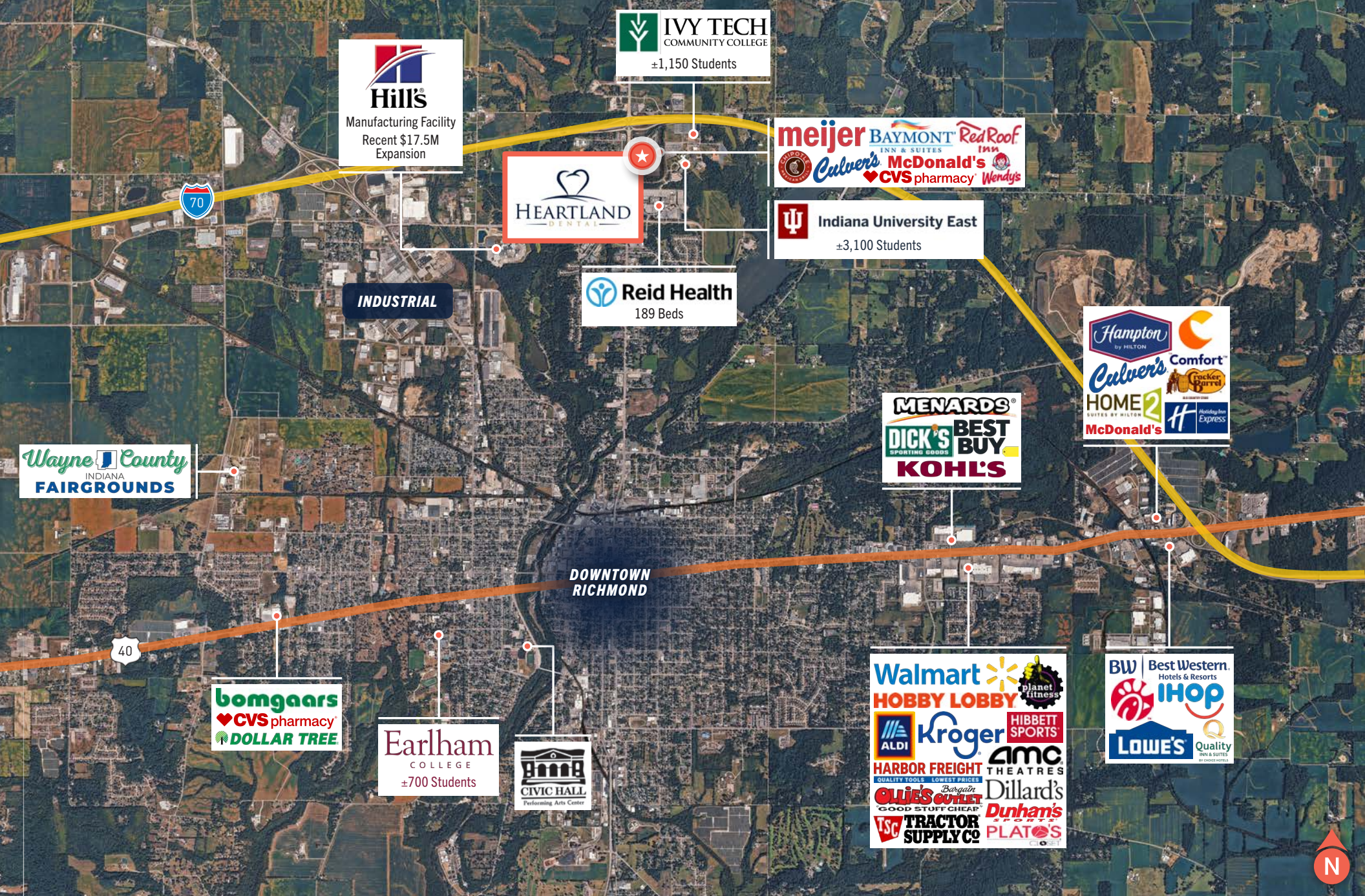
HEARTLAND DENTAL

2509 CHESTER BLVD, RICHMOND, IN 47375



OFFERING MEMORANDUM

Marcus & Millichap



Hills
Manufacturing Facility
Recent \$17.5M
Expansion

IVY TECH
COMMUNITY COLLEGE
±1,150 Students

HEARTLAND
DENTAL

meijer **BAYMONT** **Red Roof**
INN & SUITES
Culver's **McDonald's**
CVS pharmacy **Wendy's**

Ψ **Indiana University East**
±3,100 Students

INDUSTRIAL

Reid Health
189 Beds

Wayne County
INDIANA
FAIRGROUNDS

MENARDS
DICK'S SPORTING GOODS **BEST BUY**
KOHL'S

Hampton **Comfort**
by HILTON
Culver's **Rocky Parrot**
HOME 2 **Holiday Inn Express**
SUITES BY HILTON **McDonald's**

DOWNTOWN RICHMOND

bomgaars
CVS pharmacy
DOLLAR TREE

Earlham
COLLEGE
±700 Students

CIVIC HALL
Performing Arts Center

Walmart **planet fitness**
HOBBY LOBBY
ALDI **Kroger** **HIBBETT SPORTS**
HARBOR FREIGHT **THEATRES**
QUALITY TOOLS LOWEST PRICES
OLLIE'S OUTLET **Dillard's**
Bargain GOOD STUFF CHEAP
TRACTOR SUPPLY CO **Dunham's**
PLATO'S

BW **Best Western.**
Hotels & Resorts
IHOP
LOWE'S **Quality**
by GOOD COFFEE

The information in this package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2026 Marcus Millichap

Executive Summary

2509 Chester Blvd, Richmond, IN 47375

FINANCIAL SUMMARY

Price	\$3,426,500
Cap Rate	5.65%
Net Cash Flow	5.65% \$193,600
Building Size	4,400 SF
Year Built	2025
Lot Size	0.93 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Roof and Structure	Tenant Responsible
Tenant	Richmond Family Dentistry
Guarantor	Corporate
Rent Commencement Date	February 3, 2026
Lease Expiration Date	February 28, 2038
Lease Term	12 Years
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options
Right of First Refusal	N/A

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current – 2/28/2031	\$193,600.00	5.65%
3/1/2031 – 2/28/2036	\$212,960.00	6.22%
3/1/2036 – 2/28/2038	\$234,256.00	6.84%
Renewal Options	Annual Rent	Cap Rate
Option 1 (3/1/2038 – 2/28/2043)	\$257,681.60	7.52%
Option 2 (3/1/2043 – 2/28/2048)	\$283,449.76	8.27%
Option 3 (3/1/2048 – 2/28/2053)	\$311,794.74	9.10%
Option 4 (3/1/2053 – 2/28/2058)	\$342,974.21	10.01%

Base Rent	\$193,600
Net Operating Income	\$193,600
Total Return	5.65% \$193,600



DOWNTOWN RICHMOND

Reid Health
189 Beds

Culver's
CVS
pharmacy

meijer

FIRST  BANK
SUBWAY

McDonald's

Wendy's

usbank


HEARTLAND
DENTAL

meijer
m
Express

19,740 CPD
CHESTER BLVD

Speedway

CHIPOTLE
MEXICAN GRILL

RICHMOND FLATS
Student Housing


BRONCO

RedRoof
Inn



 **40,230 CPD**
INTERSTATE 70

 **IVY TECH**
COMMUNITY COLLEGE
±1,150 Students

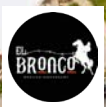
 **Indiana University East**
±3,100 Students

RICHMOND FLATS
Student Housing

meijer


HEARTLAND
DENTAL

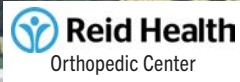
RedRoof
Inn


El BRONCO


meijer
Express


CHIPOTLE
MEXICAN GRILL





40,230 CPD
INTERSTATE 70



RICHMOND FLATS
Student Housing



19,740 CPD
CHESTER BLVD



Property Description



INVESTMENT HIGHLIGHTS

- » **Brand New 12-Year Absolute NNN Lease with Corporate Guaranty by Heartland Dental**
- » 10% Rental Increases Every 5 Years with Multiple Renewal Options
- » **New High-Quality 2025 Construction**
- » Outparcel to Meijer and Surrounded by National Tenants, Including Chipotle, McDonald's, CVS Pharmacy, and Wendy's
- » **Down the Road from 800,000 SF Reid Hospital Regional Medical Center with 189 Beds and ±3,500 Employees**
- » Adjacent to ±5,100 Students at Indiana University East, Ivy Tech Community College, and Purdue Polytechnic University
- » **Easily Accessible Location Along Chester Blvd (±19,740 Cars per Day) and Immediately Off Interstate 70, Connecting Richmond to Indianapolis and Dayton, OH**



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2030 Projection	2,705	16,792	41,843
2025 Estimate	2,734	17,040	42,356

Households

2030 Projections	1,051	7,344	18,070
2025 Estimate	1,054	7,368	18,124

Income

2025 Est. Average Household Income	\$72,593	\$57,530	\$65,199
2025 Est. Median Household Income	\$56,023	\$45,395	\$52,027

Tenant Overview



 **EFFINGHAM, ILLINOIS**
Headquarters

 **±1,900**
Locations

 **1997**
Founded

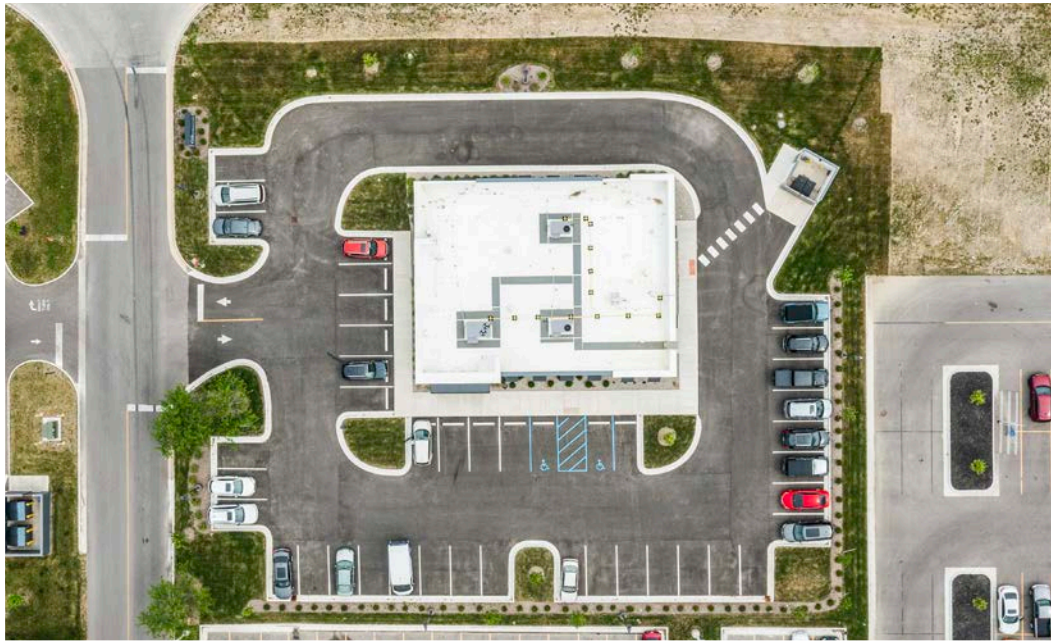
 **WWW.HEARTLAND.COM**
Website

Heartland Dental operates as a dental practice management organization with headquarters in Effingham, Illinois. It provides support through continuing education; and management services, such as staffing, human relations, purchasing, administration, financial, marketing and information technology support. Heartland Dental is focused on positively impacting dentistry with the goal of offering dentists the freedom to focus on their craft. This culture is sustained with continuing education and ongoing leadership development at all levels of the organization.

Heartland Dental has expanded to over 25,000 team members in over 1,900 supported office with over 3,100 supported doctors across 39 states. They are able to differentiate themselves from competition to become what they are today. They provide dentists, hygienists, and non-clinical team members with world-class non-clinical administrative and operational support to help them achieve sustainable professional and financial growth.

Heartland Dental has a mission to help dentists and their teams deliver the highest quality dental care and experience to the communities they serve. They do this while providing exceptional careers and creating value for their stakeholders.

Property Photos



Location Overview



The city of Richmond is located on the Ohio/Indiana border, roughly 70 miles east of Indianapolis and 40 miles west of Dayton. With over 35,700 residents, Richmond is the most populous city in, and the county seat of, Wayne County. Indiana's National Road, known today as I-40, runs through the city. This road has been named a National Scenic Byway, which is one of the nation's most prestigious highway designations.

A city rich in history, Richmond has earned the reputation as one of the best antiquing destinations in the Midwest. Located in the heart of downtown Richmond is Antique Alley, offering more than 1,200 antique dealers along two loop trails. Other attractions in downtown Richmond include a Civic Theater, a professional

Richmond Symphony Orchestra, many diverse museums, countless restaurants and nightlife experiences. Outdoor enthusiasts enjoy hiking at Hayes Arboretum, exploring Cope Environmental Center, biking on the Cardinal Greenway, and spending time at one of the city's 19 public parks.

Richmond is on the cutting edge of economic development and expansion. With natural resources and a centralized regional location on several major roadways, the city is committed to business attraction, retention, and expansion. Richmond's strong commercial and industrial sector allows ample employment opportunities, lower residential taxes, favorable amenities, and opportunities to grow and start new businesses.

[exclusively listed by]

Zack House

Senior Managing Director
602 687 6650
zhouse@marcusmillichap.com

Alex Frankel

Senior Director Investments
602 687 6697
alex.frankel@marcusmillichap.com

Mark J. Ruble

Executive Managing Director
602 687 6766
mruble@marcusmillichap.com

Chris N. Lind

Senior Managing Director
602 687 6780
chris.lind@marcusmillichap.com

NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows: By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including

the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

CONFIDENTIALITY AGREEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

For financing options, please reach out to:

JOSH SCIOTTO
602-687-6647

josh.sciotto@marcusmillichap.com

Marcus & Millichap
Capital Corporation

Julia Evinger

Broker of Record
317 218 5300
License #: RB14040143

Marcus & Millichap

Offices Nationwide
www.marcusmillichap.com