



SPERRY

GRIFFIN PARTNERS

701

701 HARTNESS RD
STATESVILLE, NC 28677

FOR SALE:

FULLY LEASED MEDICAL
OFFICE BUILDING

Dental Sale-Leaseback Opportunity
with well established dental
practice in the fast-growing
Charlotte submarket of Statesville,
NC



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table of contents



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Griffin Partners in compliance with all applicable fair housing and equal opportunity laws.

PROPERTY INFORMATION	3
CUSTOM SECTION	9
LOCATION INFORMATION	14
SALE COMPARABLES	18
DEMOGRAPHICS	20
ADVISOR BIOS	25



SECTION 1

PROPERTY INFORMATION

property summary



PROPERTY DESCRIPTION

Sperry-Griffin Partners offers this exceptional investment dental sale-leaseback opportunity with 8 years remaining on the initial lease term at a favorable 6.75% cap rate. Zoned O-1-2 and strategically located in the thriving Statesville area. Ideal for Office / Medical investors seeking solid returns and long-term stability, this offering represents a prestigious and lucrative addition to any portfolio. The tenant, Happy Teeth Pediatric Dentistry, is a well-established pediatric dental practice with three locations in surrounding markets. The dental tenant occupies building on an absolute net basis. However, two vacant/ separate units on the rear of the building are ready for occupancy and could be rented to further increase Net Operating Income - if desired.

PROPERTY HIGHLIGHTS

- 7,207 SF on two levels / built in 1980
- Well-established pediatric dental practice with 3 locations (affiliated DOS with 40+ locations)
- 8 years left on 10-year term / 2 5-year options to review
- Year 1 NOI: \$203,693 / Base rent/sf \$28.26
- Price: \$3,017,674 / 6.75% cap rate

LOCATION DESCRIPTION

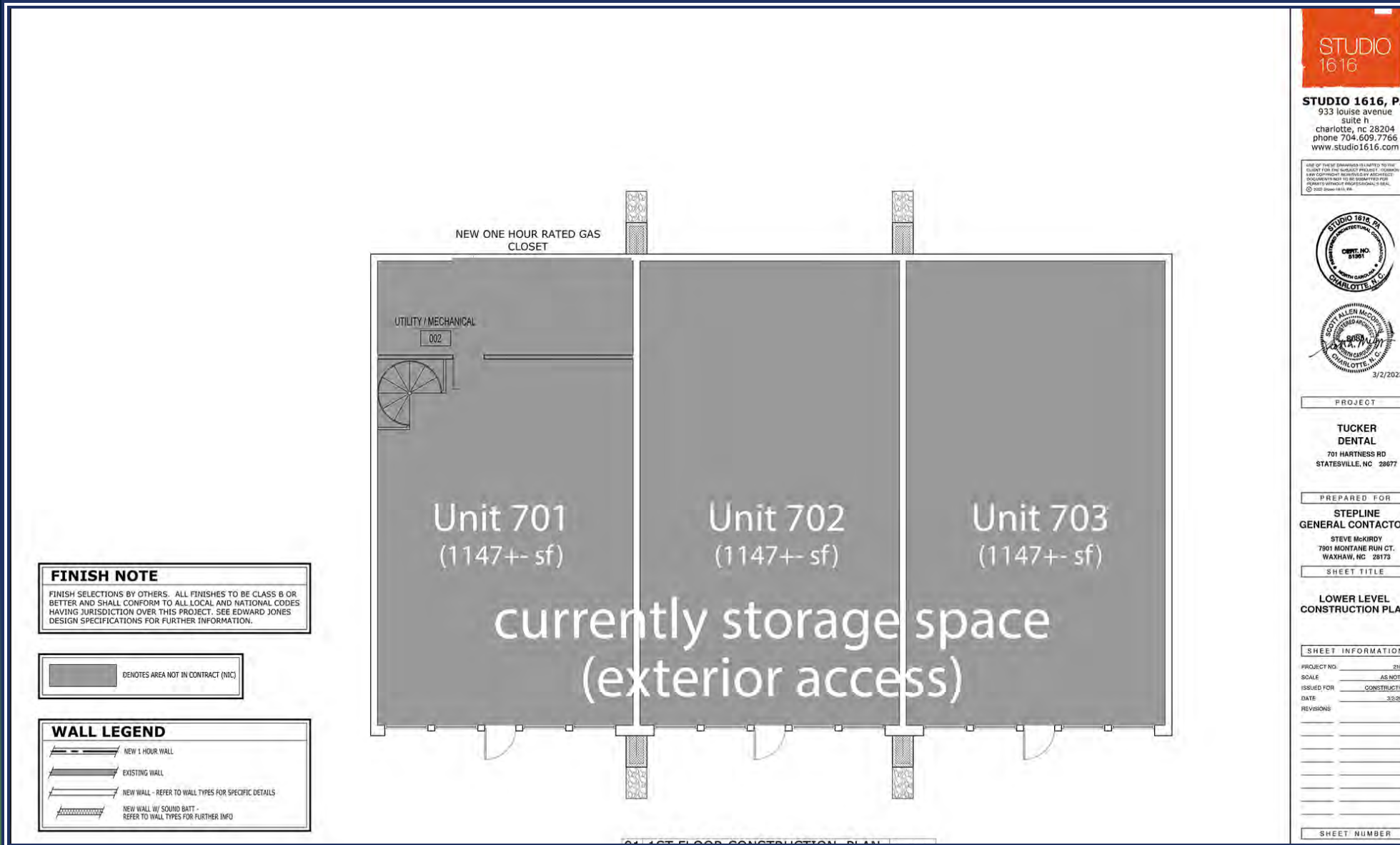
Strategically located just 44 miles north of Uptown Charlotte, Statesville offers convenient access to one of the Southeast's most robust economic hubs while maintaining the charm and accessibility of a smaller community. This prime location, paired with a strong tenant and long-term lease structure, makes this offering an exceptional opportunity for investors seeking stability, growth, and enduring market demand.

Sale Price:	\$3,017,671
Lot Size:	1.60 acres
Building Size:	7,207 SF
NOI:	\$203,692.80
Cap Rate:	6.75%

exterior photos



lower level floorplan



interior photos

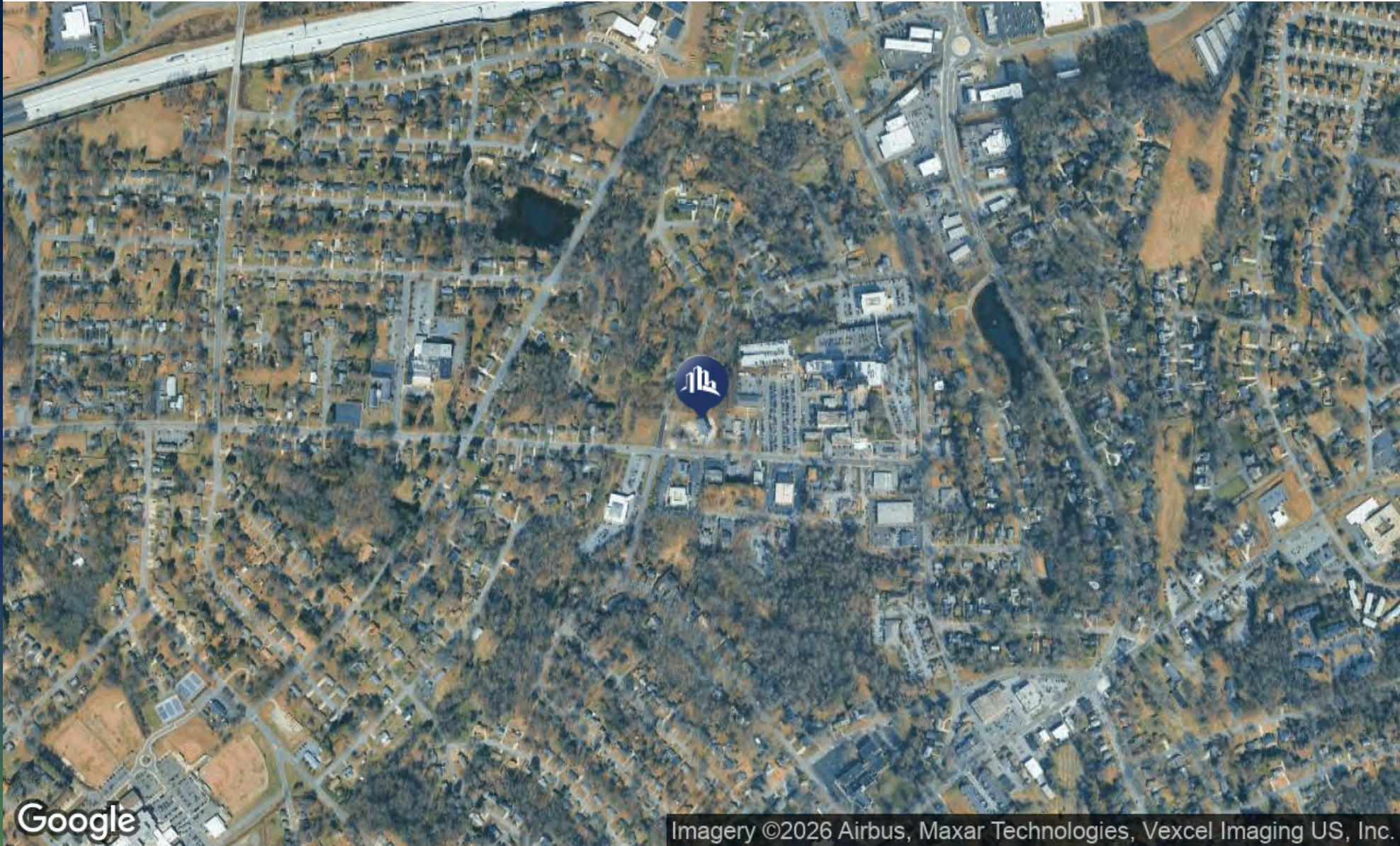




SECTION 2

SITE INFORMATION

regional aerial



Google

Imagery ©2026 Airbus, Maxar Technologies, Vexcel Imaging US, Inc.

site aerial 1



site aerial 2



site aerial 3





SECTION 3

LOCATION INFORMATION

about the market



About the City of Statesville, NC

The **City of Statesville** is truly a diverse community that welcomes new people, new voices and ideas, new industry, and business. We have already made significant investments in our downtown amenities, our business sector, our schools, our infrastructure...and more is on the horizon. We are creating a dynamic future for ourselves as we build on our successful history and the positive energy we experience today, all the while incorporating the values and quality of life that we cherish.

Statesville is the county seat for **Iredell County**, which is part of the District 22A Judicial District, comprised of Alexander, Davidson, Davie, and Iredell Counties.



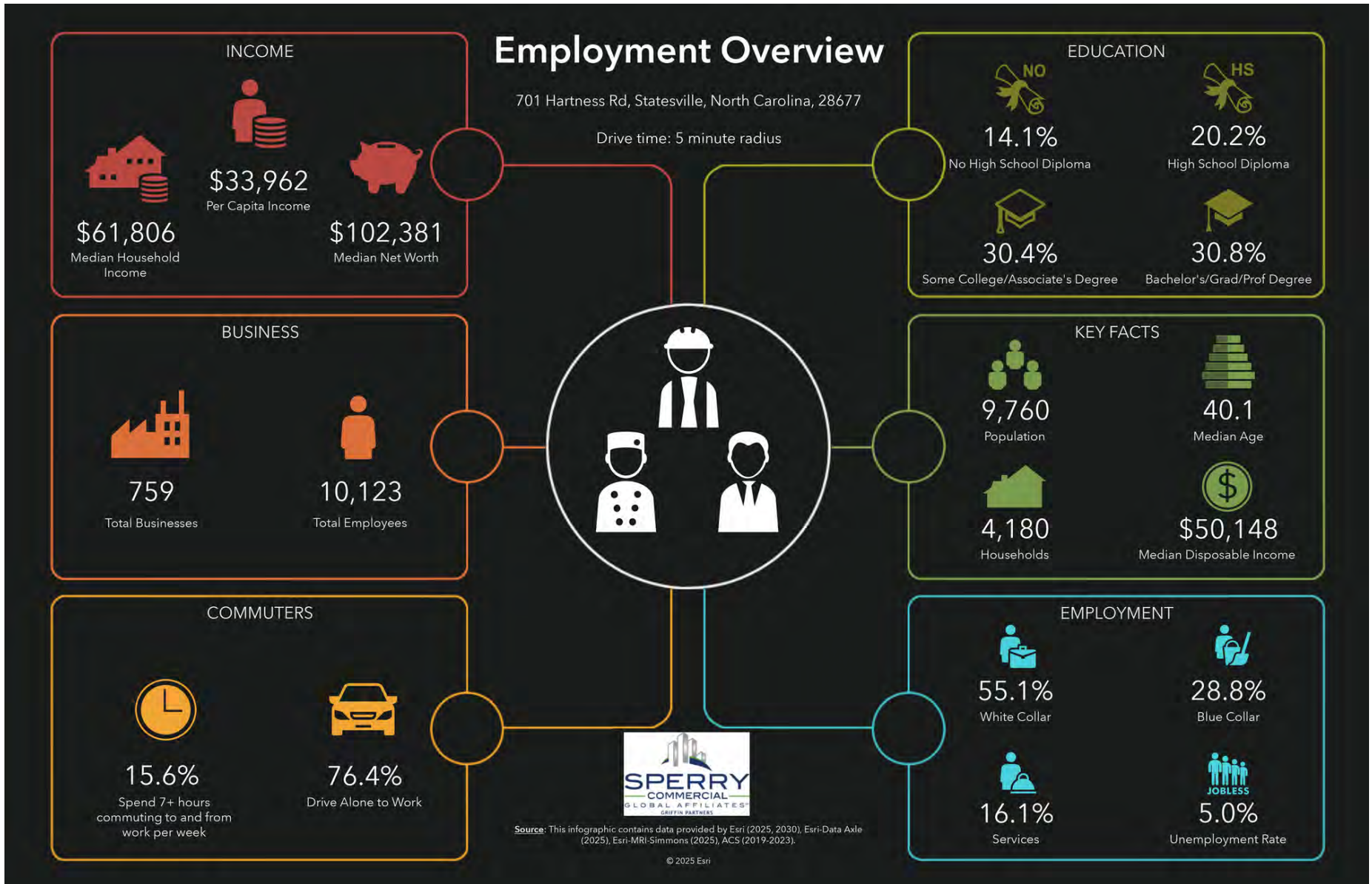
Statesville, North Carolina Quick Facts:

*As found on www.census.gov

Population Estimate	30,220	July 1, 2024
Persons under 18 years	22.9%	July 1, 2024
Owner-occupied housing unit rate	53.5%	2019-2023
Median value of owner-occupied housing units	\$226,100	2019-2023
Households	11,685	2019-2023
High school graduate or higher	85.7%	% of persons age 25+, 2019-2023
Bachelor's degree or higher	26.9%	% of persons age 25+, 2019-2023
Median household income	\$55,492	2019-2023



employment



local housing market





SECTION 4

SALE COMPARABLES

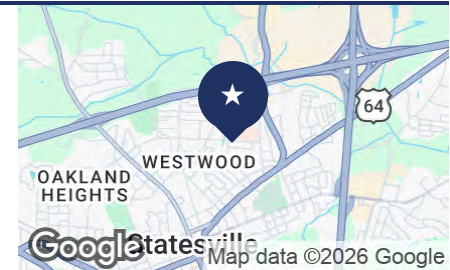
sale comps



701 HARTNESS RD

Statesville, NC 28677

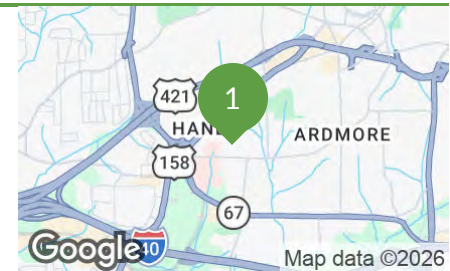
Price:	\$3,017,671	Bldg Size:	7,207 SF
Lot Size:	64,230 SF	Cap Rate:	6.50%
Year Built:	1980		



2909 MAPLEWOOD AVE.

Winston-Salem, NC 27103

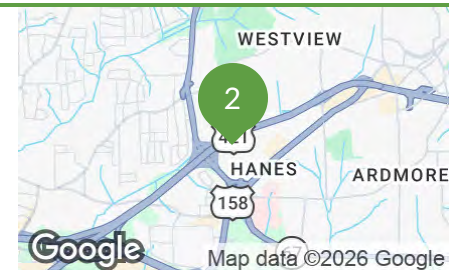
Price:	\$1,300,000	Bldg Size:	4,850 SF
Lot Size:	30,056 SF	Cap Rate:	7%



130 CHARLOIS BLVD

Winston-Salem, NC 27103

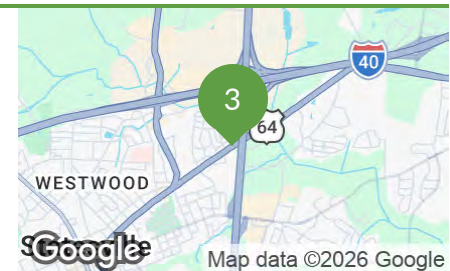
Price:	\$2,310,000	Bldg Size:	20,766 SF
Lot Size:	56,628 SF	Cap Rate:	8.66%

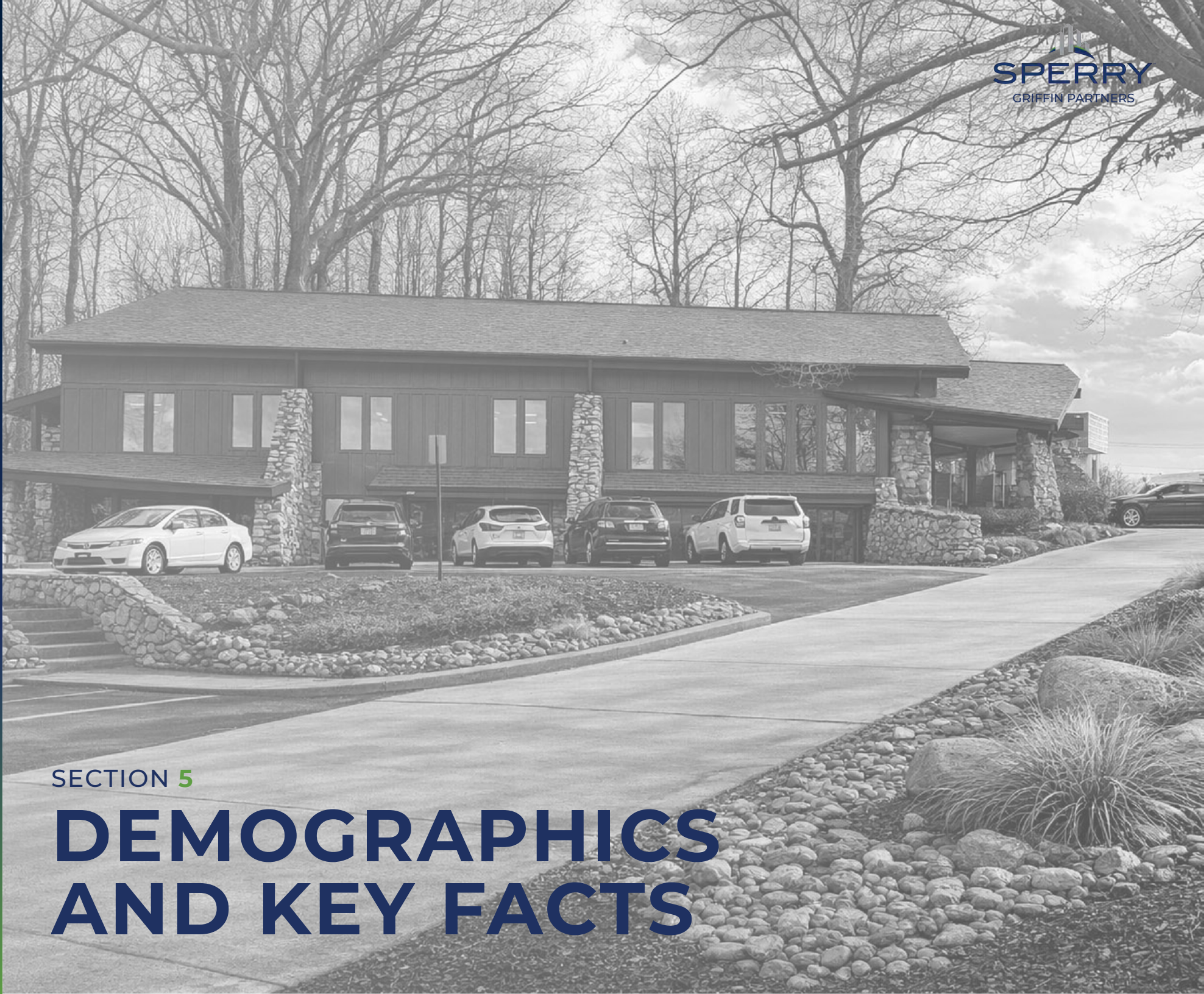


1835 DAVIE AVE.

Statesville, NC 28677

Price:	\$725,000	Bldg Size:	8,400 SF
Lot Size:	102,366 SF	Cap Rate:	7.17%
Year Built:	1981		





SECTION 5

DEMOGRAPHICS AND KEY FACTS

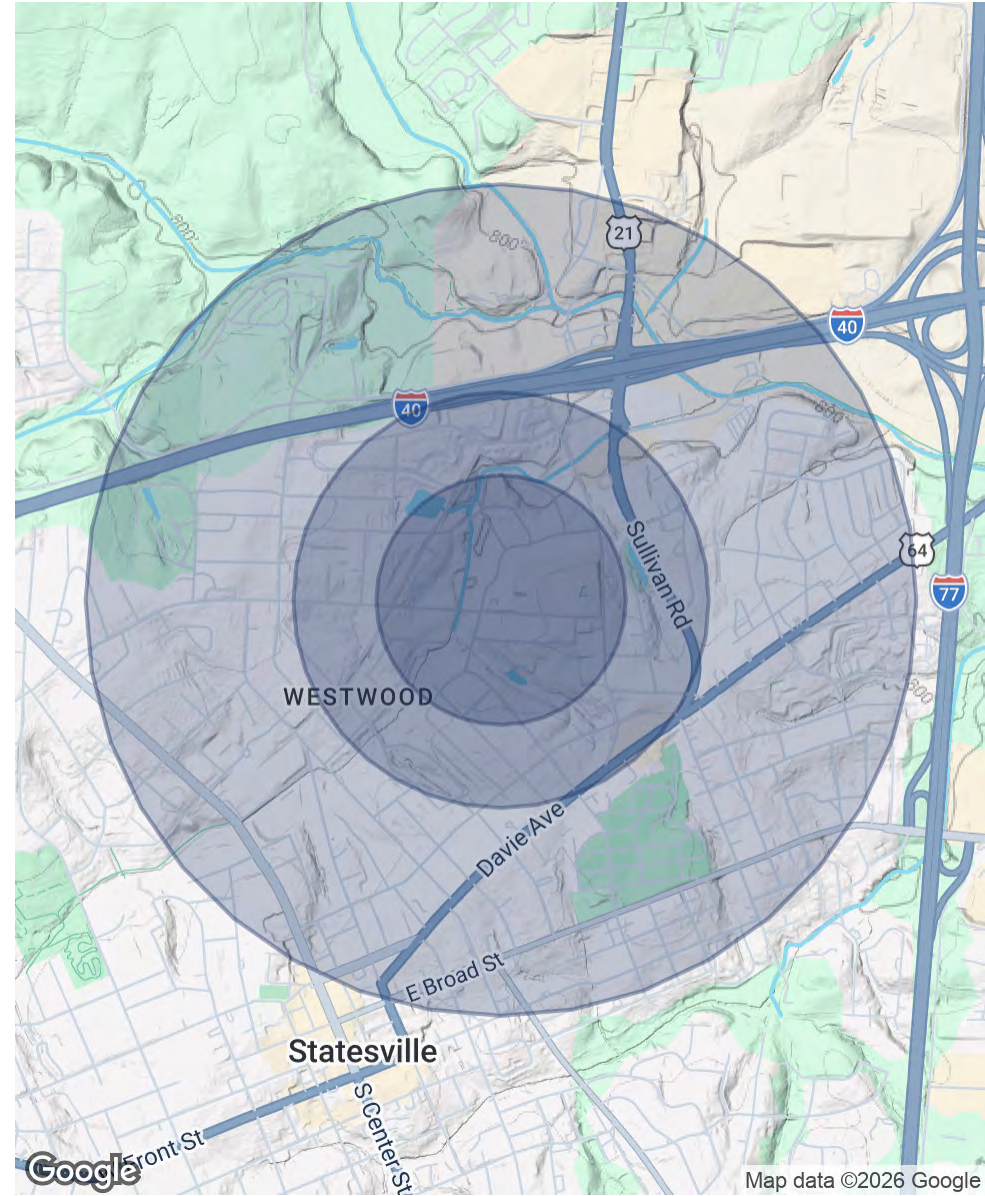
demographics map & report



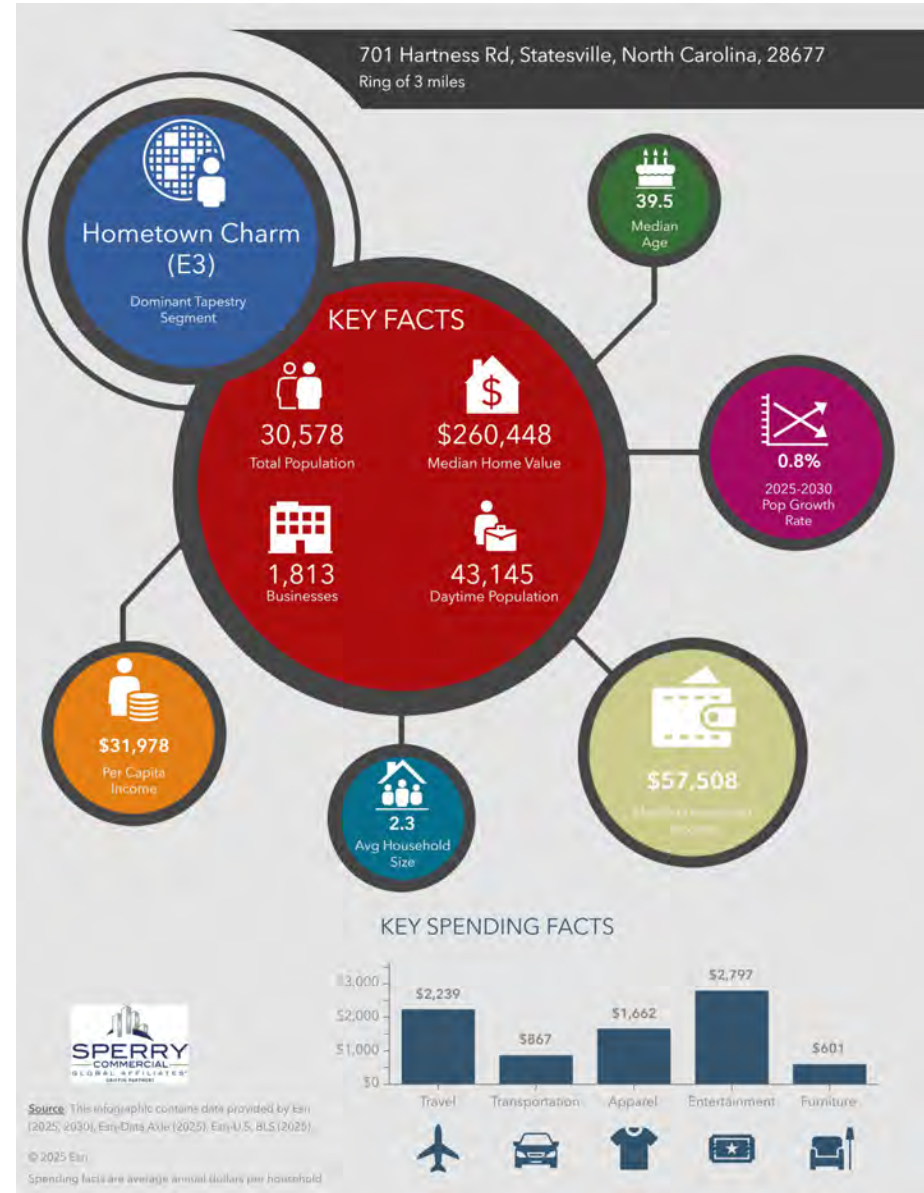
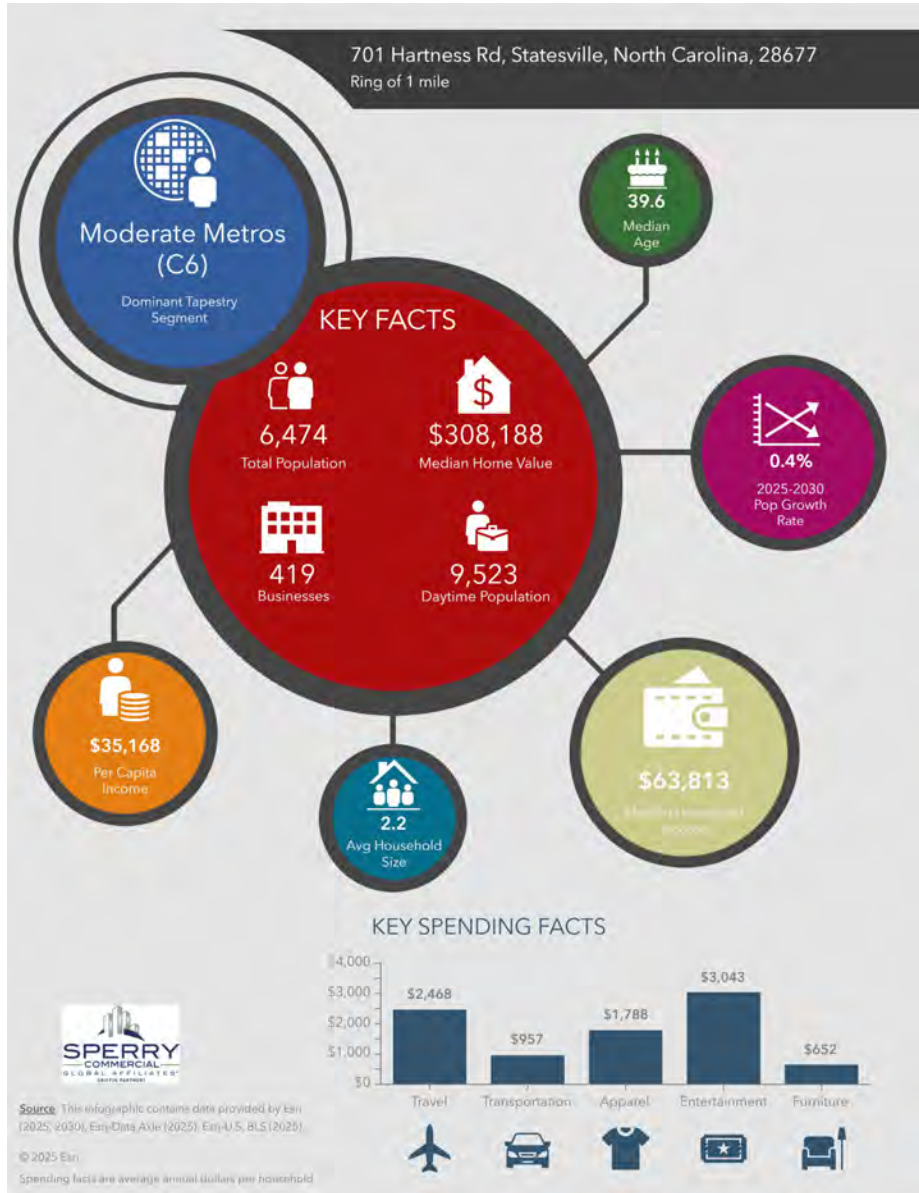
POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	418	1,506	6,521
Average Age	45	45	42
Average Age (Male)	42	42	40
Average Age (Female)	47	47	44

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	177	636	2,675
# of Persons per HH	2.4	2.4	2.4
Average HH Income	\$62,871	\$65,288	\$73,473
Average House Value	\$218,733	\$227,048	\$259,891

Demographics data derived from AlphaMap



statesville key facts



about the tenant



**–HAPPY–
Teeth**
PEDIATRIC DENTISTRY

Welcome to Your New Happy Place!

**Pediatric Specialists
Serving the Greater Lake Norman Area!**

Statesville
Learn More

Mooresville
Learn More

Huntersville
Learn More

Request Appointment

- Preventative Care and Pediatric Dental Cleanings
- Same-Day, Metal-Free Crowns
- Infant-Oral Health Evaluations - Kids Free Under 3!
- Space Maintainer
- Preventative Sealants
- Emergency Pediatric Dental Care
- Special Needs Children
- General/Sedation Anesthesia
- Orthodontics
- Ultra-Premium White Fillings
- Tooth Decay Treatment/Fillings
- Fluoride Therapy
- Extractions

Welcome to Happy Teeth!

Welcome to Happy Teeth, where finding the right pediatric dentist for your child is simple and stress-free. Our goal is to provide top-quality dental care across North Carolina, making us your final destination for all of your child's dental needs. With a compassionate team and exceptional service, we create a friendly, engaging environment that kids love and parents' trust. Discover why Happy Teeth is the leading choice for pediatric dentistry—*schedule your child's first visit today* and let us help them build a healthy smile that lasts a lifetime!

Our Happy Teeth Promise

Request Appointment

ABOUT HAPPY TEETH

Happy Teeth Pediatric Dentistry is well established with three locations in the surrounding Charlotte markets including Statesville, Mooresville, and Huntersville. The Statesville location for the practice has shown steady growth and strong financial fundamentals year after year.

The Happy Teeth expert team of pediatric specialists is committed to creating a welcoming and comfortable environment where your child can receive the highest quality of care. From routine check-ups and cleanings to more complex treatments, we offer a comprehensive range of services designed to meet your child's unique dental needs.

Happy Teeth Pediatric has an excellent business credit rating and is associated with Southeast Dental Partners - a Dental Support Organization (DSO) founded in 2012 with over 40 dental offices in its portfolio.

lease details



Lease Schedule			
Year	3% Increases	Monthly Base	Annual Base
Year 1		\$16,000.00	\$192,000.00
Year 2	3%	\$16,480.00	\$197,760.00
Year 3	3%	\$16,974.40	\$203,692.80
Year 4	3%	\$17,483.63	\$209,803.58
Year 5	3%	\$18,008.14	\$216,097.69
Year 6	3%	\$18,548.39	\$222,580.62
Year 7	3%	\$19,104.84	\$229,258.04
Year 8	3%	\$19,677.98	\$236,135.78
Year 9	3%	\$20,268.32	\$243,219.86
Year 10	3%	\$20,876.37	\$250,516.45
Total (Years 3-10 Only)			\$1,811,304.83

* Lease is structured as Absolute Net. Contact Broker for NNN/ tenant pass-throughs and other details pertaining to the lease structure.

LEASE STRUCTURE/ HIGHLIGHTS

The property is secured by an absolute net lease, under which the tenant is fully responsible for all operating expenses, including property taxes, insurance, building maintenance, and site/common area maintenance. This structure provides investors with a highly passive and predictable income stream.

The lease is currently entering Year 3 of a 10-year initial term, offering strong remaining lease duration and stability. Following the initial term, the tenant holds two (2) additional five-year renewal options, providing the potential for 20 years of total occupancy.

Base rental rates begin at \$28.26 per rentable square foot in Year 3, with scheduled annual increases that bring the rate to \$34.76 per rentable square foot by Year 10. This built-in rent escalation supports long-term income growth and enhances the property's overall investment profile.



SECTION 6

ADVISOR BIOS

advisor bio



MARK GRIFFIN, CCIM, CM&AA

Managing Principal

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NC #310905 // SC #76772 / GA #299694 /

PROFESSIONAL BACKGROUND

Mark Griffin, CCIM, is the CEO and Managing Principal of Sperry-Griffin Partners, bringing more than twenty years of progressive experience across commercial real estate investment, development advisory, and general brokerage. A native of Upstate South Carolina and a graduate of Clemson University, Mr. Griffin combines deep regional knowledge with a sophisticated understanding of complex real estate and business transactions.

He holds a five-year BLA degree from Clemson University with an emphasis on land development, real estate, and business. Mr. Griffin has also earned two of the industry's most respected designations: the Certified Commercial Investment Member (CCIM) designation—held by less than 6% of commercial real estate professionals globally—and the Certified Mergers & Acquisitions Advisor (CM&AA) designation, recognized by FINRA as a premier credential for M&A professionals.

In addition to his commercial real estate advisory work, Mr. Griffin is actively engaged in mergers and acquisitions throughout the Southeast, specializing in middle-market transactions. This combined expertise positions him uniquely to serve business owners, investors, and institutions in a wide range of capacities, including business sales, sale-leaseback strategies, and capital market advisory for individual owners, private investment groups, REITs, and family offices.

EDUCATION AND DESIGNATIONS

Clemson University, BLA (5-year professional)

Certified Commercial Investment Member Institute designation (CCIM)

Certified Mergers & Acquisitions Advisor designation (CM&AA)

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