

SMILE | PARTNERS USA

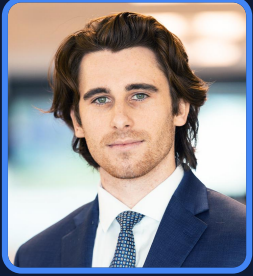
18757 Huron River Rd, New Boston, MI 48164

\$1,167,380 | ABS NNN | 7.15% Cap Rate | 3% Annual Increases | ± 7.2 Years | 123+ Unit Operator



MATTHEWS™

EXCLUSIVELY LISTED BY



Seamus O'Brien

Vice President

(773) 219-0964

seamus.obrien@matthews.com

License No. 02129205 (CA)



Thor St John

FVP & Associate Director

(310) 955-1774

thor.stjohn@matthews.com

License No. 02051284 (CA)



Michael Moreno

SVP & Senior Director

(949) 432-4511

michael.moreno@matthews.com

License No. 01982943 (CA)



Rahul Chhajed

SVP & Senior Director

(949) 432-4511

rahul.chhajed@matthews.com

License No. 01986299 (CA)

Matthew Fitzgerald

Broker of Record

Broker License No. 6502432668 (MI)

Firm License No. 6505432273 (MI)

MATTHEWS™





**Table of
Contents**

04	Property Overview
08	Financial Overview
10	Tenant Overview
12	Market Overview



HURON DENTAL
ASSOCIATES
330.471.7070
General Dentistry
All Ages Dr. & Child Clinic, CO
All Periodontics, U.S. & C
Pain Management
Dr. Eric Swenson, D.D.S., BVS

PROPERTY OVERVIEW

SMILE | PARTNERS
USA

Property Details
Smile Partners USA

\$1,167,380

List Price

7.15%

Cap Rate

3% Annual

Increases

ABS NNN

Lease Type

±4,687

GLA (SF)



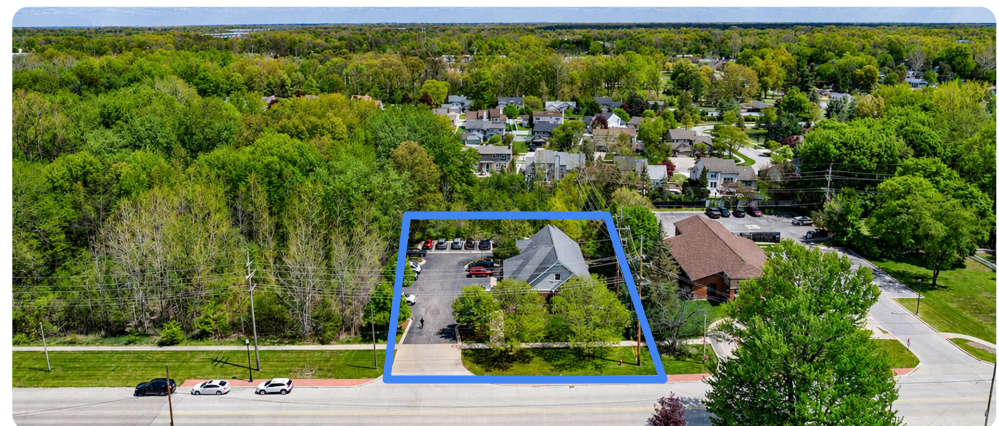
INVESTMENT HIGHLIGHTS

Property & Location Highlights

- **Absolute NNN Lease** – This investment is a completely hands-off lease with no tax, maintenance, or insurance responsibilities for the landlord.
- **3% Annual Rental Increases** – The lease features 3% annual rent increases, providing investors with growing cash flow and a hedge against inflation.
- **Proximity to Detroit Metro Airport** – The subject property benefits from its location just south of Detroit Metropolitan Wayne County Airport. The airport is one of the busiest in the Midwest, bringing sustained infrastructure investment and employment to the surrounding area.
- **Tenant Investment in Location** – Dental support organizations rarely relocate due to high build-out costs and difficulty in retaining the same patients after moving.
- **Established Local School Presence** – The property is located within the Huron School District, which serves grades K–12 and includes 5 public schools within the ZIP code. Proximity to local schools helps support a stable family patient base for the dental practice.
- **Accessible Location Near Major Thoroughfares** – The property benefits from convenient access to Interstate 275 and nearby regional roadways, providing strong connectivity throughout Metro Detroit.

Tenant & Industry Highlights

- **Established & Growing Operator** – The practice was acquired by Smile Partners USA. Smile Partners is a growing dental service organization (DSO) that currently has 123+ locations across 6 states.
- **Growth Model** – Smile Partners expands by acquiring existing practices that are already successful and established within the community.
- **Recession-Resistant Asset** – 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.
- **Thriving Industry** – The dental market is projected to grow at a 7.4% CAGR from 2022-2029 (Fortune Business Insights), ensuring long-term demand for dental services.



Lighthouse Pointe Apartments
 ±192 Units

special tree
 Brain + Spinal Cord Rehabilitation



± 95,500 VPD



South Point Apartments
 ±60 Units



Detroit Metropolitan Wayne County Airport
 ±700 Employees

ivyrehab
 PHYSICAL THERAPY

Southport Apartments
 ±766 Units

Romulus
 Family Dental PC



Huron River Dr ±5,200 VPD

Barth Elementary School
 ±221 Students

±62,500 VPD

Corewell Health™

Subject Property

amazon



Miller Elementary School
 ±476 Students

UNITED STATES POSTAL SERVICE

PNC



FINANCIAL OVERVIEW

SMILE | PARTNERS
USA

FINANCIAL SUMMARY

\$1,167,380

List Price

7.15%

Cap Rate

\$249.07

Price Per SF

\$83,468

NOI

Tenant Summary

Tenant Name	Smile Partners USA
Ownership Type	Fee Simple Interest
Lease Entity	Redwood MSO, LLC
SF Leased	±4,687
Occupancy	100%
Initial Term	12 Years
Rent Commencement	8/1/21
Lease Expiration	7/30/33
Lease Term Remaining	±7.2 Years
Base Rent	\$83,468
Rental Increases	3% Annual
Renewal Options	Two, 5-Year Options
Expense Structure	Absolute NNN

Annualized Operating Data

Lease Year	NOI	Monthly Rent	Rent PSF	Cap Rate
Year 6	\$83,468	\$6,956	\$17.81	7.15%
Year 7	\$85,972	\$7,164	\$18.34	7.36%
Year 8	\$88,551	\$7,379	\$18.89	7.59%
Year 9	\$91,207	\$7,601	\$19.46	7.81%
Year 10	\$93,944	\$7,829	\$20.04	8.05%
Year 11	\$96,762	\$8,063	\$20.64	8.29%
Year 12	\$99,665	\$8,305	\$21.26	8.54%

*Rent is based on the scheduled August 2026 rental increase.



TENANT OVERVIEW

SMILE | PARTNERS
USA

TENANT OVERVIEW



Smile Partners USA Overview

Smile Partners USA is a rapidly growing dental support organization (DSO) that provides operational, administrative, and strategic support services to independent dental practices across the United States. The organization partners with premier dental offices and boutique group practices, enabling affiliated dentists to maintain clinical autonomy while leveraging centralized business support, technology resources, recruiting infrastructure, and operational expertise. Through its patient-centered approach and emphasis on clinical excellence, Smile Partners USA has established itself as a scalable and attractive platform within the fragmented dental services industry.

Website
smilepartnersusa.com

Locations
123+

Headquarters
Troy, MI



Detroit, MI MSA



MARKET OVERVIEW

SMILE | PARTNERS
USA

New Boston, MI

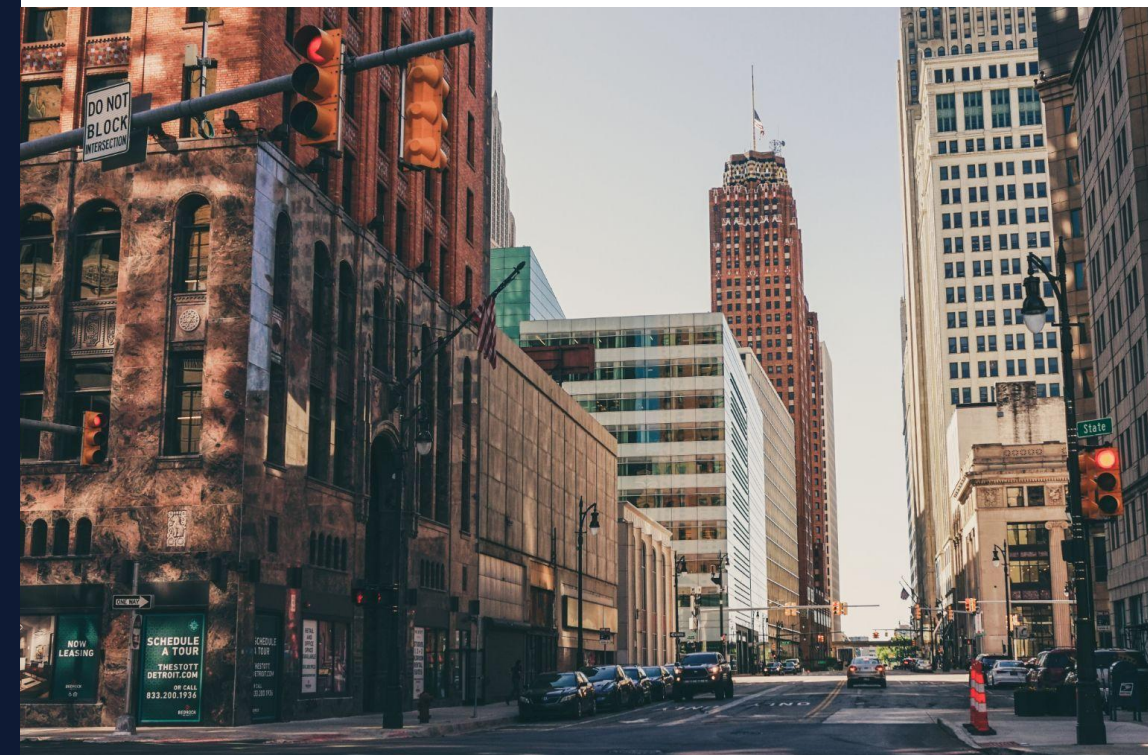
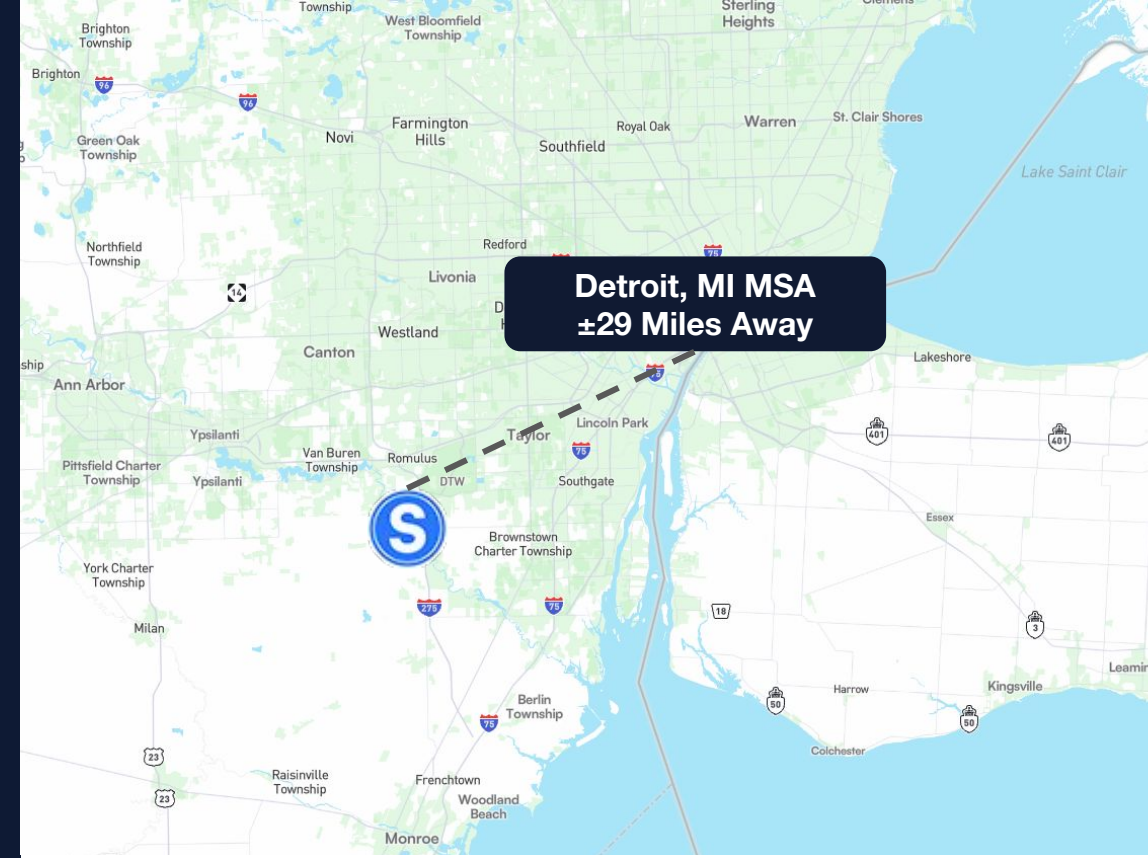
Local Market Overview

New Boston, Michigan is a growing Downriver community within the Detroit metropolitan area that offers a balance of small-town character and regional accessibility. Located in Wayne County near Interstate 275 and Detroit Metropolitan Wayne County Airport, the area benefits from strong connectivity to major employment centers throughout Southeast Michigan. The community is known for its residential appeal, open green spaces, and proximity to the Huron River and several Huron-Clinton Metroparks, creating an attractive environment for families and commuters alike. Continued demand for housing in suburban Detroit communities has supported steady residential growth and long-term investment interest throughout the surrounding market.

The broader regional economy is supported by a diverse employment base that includes automotive manufacturing, logistics, healthcare, advanced manufacturing, and professional services. New Boston's location near Detroit Metro Airport and major transportation corridors provides convenient access to regional distribution hubs and industrial centers, supporting both residential and commercial development activity. The area also benefits from the economic strength of the greater Detroit region, where ongoing infrastructure investment and business expansion continue to drive employment opportunities and population stability.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	9,055	40,812	326,403
Current Year Estimate	8,967	40,696	329,611
2020 Census	8,751	41,145	337,428
Growth Current Year-Five-Year	0.98%	0.28%	-0.97%
Growth 2020-Current Year	2.46%	-1.09%	-2.32%
Households	3-Mile	5-Mile	10-Mile
Five-Year Projection	3,522	16,460	134,368
Current Year Estimate	3,500	16,492	135,990
2020 Census	3,344	15,995	134,186
Growth Current Year-Five-Year	0.61%	-0.19%	-1.19%
Growth 2020-Current Year	4.69%	3.11%	1.34%
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$126,621	\$110,785	\$99,629



Detroit, MI MSA

DETROIT, MI MSA

4.39M

Total Population

\$318B+

Gross Domestic Product

35.1

Years

Median Age

MSA Overview

The Detroit metropolitan area continues to demonstrate steady momentum, supported by its diversified economic base and ongoing reinvestment across key sectors. Demand remains resilient as businesses and residents alike benefit from the region's strong manufacturing roots, expanding logistics infrastructure, and growing presence in technology and mobility-related industries. While broader economic conditions have introduced some caution, local fundamentals remain sound, helping sustain activity across multiple property types.

Investment interest in the Detroit market is driven by competitive pricing, improving fundamentals, and targeted redevelopment efforts throughout the metro area. Strategic locations, access to major transportation corridors, and a skilled labor force continue to attract both regional and national users. As a result, the market has shown an ability to adapt to changing conditions while maintaining long-term growth potential.

ECONOMIC DEVELOPMENT



DETROIT, MI

The economic development of Detroit is a complex narrative that has seen remarkable highs and daunting challenges. Once a beacon of industrial might during the 20th century's automotive boom, Detroit's trajectory shifted with the winds of global competition and economic changes. The city's foundation in the automotive industry made it an economic powerhouse, fueling growth, jobs, and cultural vibrancy. However, the latter half of the century brought difficult times, as manufacturing decline led to population loss, urban decay, and financial struggles, culminating in a high-profile bankruptcy declaration. Yet, Detroit's story is one of resilience and adaptation. The city has embarked on a multifaceted revitalization journey, leveraging its historical legacy, entrepreneurial spirit, and cultural richness. A wave of diversification has introduced technology startups, healthcare innovations, and creative endeavors, while downtown revitalization efforts and cultural attractions draw visitors and inspire a sense of renewal. Detroit's economic development is a testament to the city's ability to reinvent itself, as it harnesses its legacy, embraces innovation, and strives to build a more sustainable and inclusive future.

#4 LARGEST METROPOLITAN ECONOMY IN THE MIDWEST
 (U.S. Bureau of Economic Analysis, 2024)

#15 LARGEST METROPOLITAN ECONOMY IN THE U.S.
 (U.S. Bureau of Labor Statistics, 2024)

#1 METRO FOR AUTOMOTIVE MANUFACTURING EMPLOYMENT
 (U.S. Bureau of Labor Statistics, 2024)

EMPLOYERS	EMPLOYEES
Rocket Companies Inc.	14,109
Stellantis NV	10,861
City of Detroit	8,942
Henry Ford Health System	7,718
U.S. Government	6,673
Detroit Public Schools Community District	6,665
Detroit Medical Center	6,415
Blue Cross Blue Shield of Michigan/Blue Care Network	5,469
Ilitch Holdings Inc.	5,034
DTE Energy Co.	4,794

WAYNE STATE UNIVERSITY

Wayne State University, located in the heart of Detroit, Michigan, is a dynamic and diverse public research institution renowned for its commitment to academic excellence, innovation, and community engagement. As one of Michigan's premier urban universities, Wayne State offers a wide range of undergraduate, graduate, and professional programs across various disciplines.

With a history deeply intertwined with the city's development, the university plays a pivotal role in shaping Detroit's future by nurturing talent, fostering research, and promoting social impact. Its vibrant campus serves as a hub for cultural events, research initiatives, and student organizations, creating an environment where students from diverse backgrounds can thrive and contribute to meaningful advancements in fields ranging from health sciences to the arts and beyond.



ECONOMIC DEVELOPMENT

The economic development of Wayne State University has been closely linked to its role as an academic and research powerhouse in Detroit, Michigan. As the university has expanded its programs and research initiatives, it has attracted funding, talent, and partnerships that contribute to both its growth and the surrounding community's economic progress. The university's emphasis on research, innovation, and entrepreneurship has led to the creation of startups, technology transfer, and collaborations with industries, driving job creation and fostering a culture of innovation. Additionally, Wayne State's presence contributes to the local economy through student spending, faculty engagement, and cultural events that draw visitors and investment to the area, making it an integral driver of economic activity in the region.



DETROIT INSTITUTE OF ARTS

The Detroit Institute of Arts (DIA) stands as a cultural gem in the heart of Detroit, Michigan, offering a captivating journey through the world of art and human creativity. This renowned museum showcases an impressive and diverse collection that spans continents, cultures, and centuries. Visitors are treated to a rich tapestry of artistic expression, ranging from ancient artifacts to modern masterpieces. Notably, the DIA is home to the famous Detroit Industry Murals by Diego Rivera, which vividly depict the city's industrial heritage. With galleries housing paintings, sculptures, decorative arts, textiles, and more, the museum offers a comprehensive exploration of artistic evolution. Beyond its remarkable collection, the DIA hosts special exhibitions, educational programs, and events that engage visitors of all ages.

MOTOWN MUSEUM

The Motown Museum in Detroit, Michigan, is a hallowed shrine celebrating the iconic Motown record label and its profound impact on the world of music. Housed within the modest Hitsville U.S.A. building, which served as the original headquarters of Motown Records, the museum offers an intimate and immersive journey into the birthplace of some of the most legendary songs and artists in history.



THE HENRY FORD MUSEUM OF AMERICAN INNOVATION

The Henry Ford Museum of American Innovation is a captivating haven that celebrates the spirit of innovation, ingenuity, and American history. This expansive museum complex showcases an extensive collection of artifacts, inventions, and historical objects that trace the evolution of technology, industry, and culture in the United States. From iconic vehicles like the Model T and the Rosa Parks bus to historical artifacts like the chair Abraham Lincoln was assassinated in, the museum presents a diverse range of exhibits that offer insights into pivotal moments and influential figures in American history.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 18757 Huron River Dr, New Boston, MI, 48164 (“Property”). 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 Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. 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.

Matthews Real Estate Investment Service™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™., the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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 Real Estate Investment Services™. 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.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

OFFERING MEMORANDUM



18757 Huron River Rd, New Boston, MI 48164

EXCLUSIVELY LISTED BY

Seamus O'Brien

Vice President

(773) 219-0964

seamus.obrien@matthews.com

License No. 02129205 (CA)

Thor St John

FVP & Associate Director

(310) 955-1774

thor.stjohn@matthews.com

License No. 02051284 (CA)

Michael Moreno

SVP & Senior Director

(949) 432-4511

michael.moreno@matthews.com

License No. 01982943 (CA)

Rahul Chhajer

SVP & Senior Director

(949) 432-4511

rahul.chhajed@matthews.com

License No. 01986299 (CA)

Matthew Fitzgerald | Broker of Record | Broker Lic. No. 6502432668 (MI) | Firm Lic. No. 6505432273 (MI)

MATTHEWS™