

EIGHT-PROPERTY DENTAL & ORTHODONTICS PORTFOLIO | TX & NM



Access Dental & Orthodontics

+10-YEAR ABSOLUTE NNN MASTER LEASE | CORPORATE GUARANTEE | MULTI-UNIT REGIONAL OPERATOR



MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

04
EXECUTIVE OVERVIEW

08
FINANCIAL OVERVIEW

11
TENANT OVERVIEW

TABLE OF
CONTENTS





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EXCLUSIVELY LISTED BY

RAHUL CHHAJED

SVP & SENIOR DIRECTOR

(949) 432-4513

rahul.chhajed@matthews.com

License No. 01986299 (CA)

MICHAEL MORENO

SVP & SENIOR DIRECTOR

(949) 432-4511

michael.moreno@matthews.com

License No. 01982943(CA)

BROKER OF RECORD

PATRICK GRAHAM

LICENSE NO. 9005919 (TX)

KYLE MATTHEWS

LICENSE NO. 19601 (NM)

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



*Access Dental
& Orthodontics*

EXECUTIVE
OVERVIEW

Section 1

OFFERING SUMMARY

Matthews Real Estate Investment Services™ Healthcare Division proudly presents a unique opportunity to acquire a portfolio of eight dental & orthodontic clinics leased to Access Dental & Orthodontics ("Access"). The ±68,286 square foot portfolio includes a corporately guaranteed absolute NNN master lease with annual escalators and over 10 years of remaining of term. The portfolio is predominantly located in markets with populations exceeding 100k+ people with a few sites being located in markets with 300k+ people.

Established in 2008, Access is backed by private equity and has 24 locations spanning the states of Texas, Illinois, Indiana, and New Mexico. The operator specializes in family dentistry and maintains an open-door approach for nearly all patients and payors. The company caters to children, adults, and seniors through its practices, which are available six days a week with extended hours. Each location operates as a multi-specialty clinic, offering a wide range of services including diagnostics, preventive care, restorative treatments, endodontics, periodontics, prosthodontics, oral surgery, orthodontics, and additional supportive services.

THE OPPORTUNITY



TENANT

Access Dental Management, LLC



OCCUPANCY

100%



COMBINED GLA

±68,286 SF



OWNERSHIP TYPE

Fee Simple



COMBINED LAND AREA

±8.57 AC



PRICE

\$19,719,574



PROPERTY TYPE

Dental



CAP RATE

7.00%



TOTAL PROPERTIES

8



PRICE PER SF

\$289



PORTFOLIO HIGHLIGHTS

LONG-TERM ABSOLUTE NNN LEASE

The lease offers investors the significant advantage of zero landlord responsibilities for both operating and capital expenses. This structure ensures a hands-off investment, providing stable, predictable cash flow while eliminating the financial risk associated with property upkeep. As a result, it is an ideal choice for those seeking a secure and low-maintenance investment. The lease has over 10 years of term with four, five-year renewal options.

RENT COVERAGE RATIO

Based on Q2 2024 annualized financials, the operator is generating a robust rent coverage ratio across all units.

JOINT & SEVERAL CORPORATE GUARANTEE

The lease is joint and severally guaranteed by SPEs for 16 of the operator's 24 active locations. Q2 2024 annualized financials for these locations report substantial EBITDAR which well exceeds the rental obligation for subject portfolio.

LARGE MARKETS

The properties are predominantly located in markets with 100k+ people, with a few of the sites being located in markets with 300k+ people. This provides an ample patient base to support the operator's business.

INCOME TAX FREE STATE

Texas offers significant advantages due to its status as a tax-free state, which means investors can maximize their returns without the burden of state income taxes. This favorable tax environment not only enhances cash flow but also increases overall profitability, making Texas an attractive location for real estate investment.

STICKY TENANCY

Dental operators rarely relocate due to high build-out costs and difficulty in returning the same patients after moving.

RECESSION RESISTANT PROPERTY

Healthcare properties are highly coveted investments due to their resilience in economic downturns and their relative immunity to the disruptions that have impacted traditional retail sectors. Unlike many retail properties that have been affected by the rise of e-commerce and changing consumer habits, healthcare facilities tend to offer more stability and consistent demand. Their essential nature ensures a steady stream of tenants and patients, making them a reliable asset class even in challenging economic conditions.

GROWING INDUSTRY

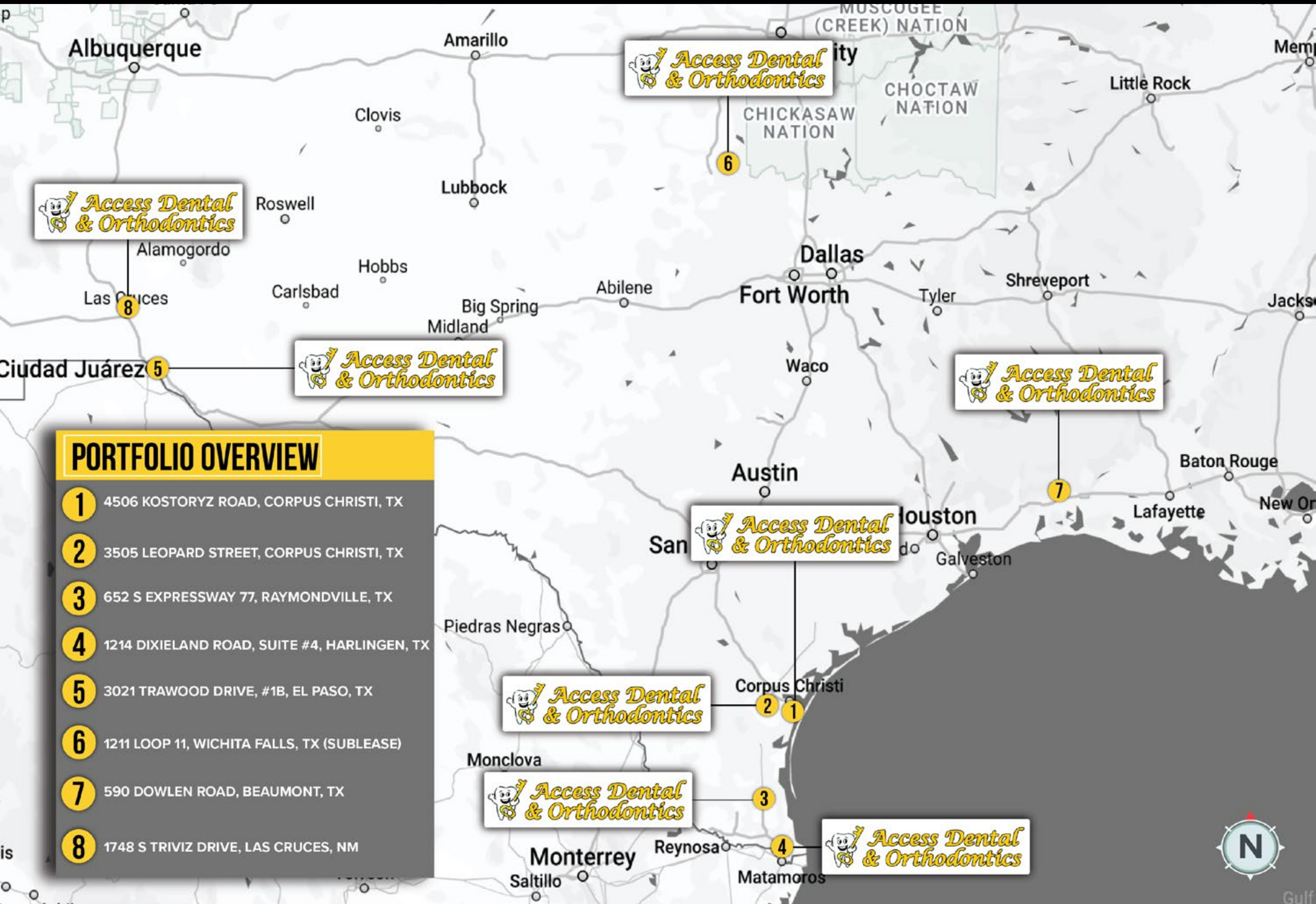
The global dental services market size was valued at \$433.2 billion in 2022 with North America claiming 48.3% of revenue share. The industry is expected to grow at a compound annual growth rate (CAGR) of 4.5% from 2023 to 2030.

PRICE PER SQUARE FOOT

The portfolio is being offered at \$309 per square foot which is an attractive basis for dental properties which have high cost buildouts.



EIGHT-PROPERTY & ORTHODONTICS PORTFOLIO | TX & NM



PORTFOLIO OVERVIEW

- 1** 4506 KOSTORYZ ROAD, CORPUS CHRISTI, TX
- 2** 3505 LEOPARD STREET, CORPUS CHRISTI, TX
- 3** 652 S EXPRESSWAY 77, RAYMONDVILLE, TX
- 4** 1214 DIXIELAND ROAD, SUITE #4, HARLINGEN, TX
- 5** 3021 TRAWOOD DRIVE, #1B, EL PASO, TX
- 6** 1211 LOOP 11, WICHITA FALLS, TX (SUBLEASE)
- 7** 590 DOWLEN ROAD, BEAUMONT, TX
- 8** 1748 S TRIVIZ DRIVE, LAS CRUCES, NM





*Access Dental
& Orthodontics*

FINANCIAL OVERVIEW

Section 2

PORTFOLIO OVERVIEW

TENANT	ADDRESS	TERM REMAINING	RENTAL INCREASES	OPTIONS	LEASE TYPE	YEAR BUILT	GLA	LOT SIZE
Access Dental & Orthodontics	4506 Kostoryz Road, Corpus Christi, TX	±10.4 Years	lesser of 2% or 1.25x CPI	4, 5-Year	Absolute NNN	1964	±14,376	±1.58 AC
Access Dental & Orthodontics	3505 Leopard Street, Corpus Christi, TX	±10.4 Years	lesser of 2% or 1.25x CPI	4, 5-Year	Absolute NNN	2003	±3,011	±0.83 AC
Access Dental & Orthodontics	652 S Expressway 77, Raymondville, TX	±10.4 Years	lesser of 2% or 1.25x CPI	4, 5-Year	Absolute NNN	2014	±5,087	±1.58 AC
Access Dental & Orthodontics	1214 Dixieland Road, Suite #4, Harlingen, TX	±10.4 Years	lesser of 2% or 1.25x CPI	4, 5-Year	Absolute NNN	1998/2005	±32,183	±2.69 AC
Access Dental & Orthodontics	3021 Trawood Drive, #1B, El Paso, TX	±10.4 Years	lesser of 2% or 1.25x CPI	4, 5-Year	Absolute NNN	1987/2011	±4,143	±0.30 AC
Access Dental & Orthodontics	1211 Loop 11, Wichita Falls, TX (Sublease)	±10.4 Years	lesser of 2% or 1.25x CPI	4, 5-Year	Absolute NNN	1989/2008	±3,969	±0.82 AC
Access Dental & Orthodontics	590 Dowlen Road, Beaumont, TX	±10.4 Years	lesser of 2% or 1.25x CPI	4, 5-Year	Absolute NNN	1979	±2,501	±0.41 AC
Access Dental & Orthodontics	1748 S Triviz Drive, Las Cruces, NM	±10.4 Years	lesser of 2% or 1.25x CPI	4, 5-Year	Absolute NNN	1997	±3,016	±0.36 AC
Total:		±10.4 Years					±68,286	±8.57 AC



INVESTMENT SUMMARY

List Price	\$19,719,574
NOI	\$1,380,370
Cap Rate	7.00%
Price PSF	\$289
Rent PSF	\$20.21
GLA of Building	±68,286 SF

LEASE ABSTRACT

Tenant Name	Access Dental Management, LLC
Ownership Type	Fee Simple
Lease Guarantor	*Joint and Several Corporate Guarantee
SF Leased	±68,286 SF
Occupancy	100%
Initial Term	15 Years
Rent Commencement	12/31/2019
Lease Expiration	12/31/2034
Lease Term Remaining	±10.4 Years
Base Rent	\$1,380,370
Rental Increases	The lesser of 2% or 1.25x CPI
Renewal Options	Four, Five-Year
Expense Structure	Absolute NNN Master Lease
Utilities	Tenant Responsible
Insurance	Tenant Responsible
Taxes	Tenant Responsible
Roof & Structure	Tenant Responsible
Financial Reporting	Yes, within 45 days after the end of each fiscal quarter and 120 days after each fiscal year end

* Contact Broker For Additional Information





ABOUT ACCESS DENTAL & ORTHODONTICS

Access Dental & Orthodontics is a premier dental practice dedicated to delivering exceptional care across a broad spectrum of dental services. Specializing in general dentistry, orthodontics, cosmetic enhancements, and restorative treatments, the practice utilizes state-of-the-art technology to provide precise and effective care. Whether it's routine cleanings, braces, teeth whitening, or dental implants, Access Dental & Orthodontics focuses on both preventive and corrective measures to ensure optimal oral health and a radiant smile. Their team of skilled professionals is committed to creating a comfortable and welcoming environment for all patients.

The practice is known for its patient-centered approach, emphasizing personalized care tailored to individual needs. With a commitment to staying at the forefront of dental advancements, Access Dental & Orthodontics integrates modern techniques and equipment to enhance the quality of treatment and patient experience. Conveniently located to serve the community, they strive to make dental care accessible and stress-free, ensuring that every visit contributes to long-term dental health and overall well-being.

Services Provided:

- **General Dentistry:** Routine cleanings, exams, fillings, and preventive care.
- **Orthodontics:** Braces, clear aligners, and other orthodontic treatments for teeth alignment.
- **Cosmetic Dentistry:** Teeth whitening, veneers, and aesthetic enhancements.
- **Restorative Dentistry:** Crowns, bridges, implants, and other solutions for restoring dental function and appearance.



4506 KOSTORYZ ROAD, CORPUS CHRISTI, TX



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2029 Projection	17,986	107,292	193,889
2024 Estimate	18,981	112,234	201,283
2020 Census	21,581	122,537	211,838
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2029 Projection	5,852	38,876	71,866
2024 Estimate	6,185	40,698	74,643
2020 Census	7,076	44,555	78,668
INCOME	1-MILE	3-MILE	5-MILE
2023 Average HH Income	\$57,684	\$68,047	\$70,103





DOWNTOWN CORPUS CHRISTI

± 6 MILES AWAY



Corpus Christi Medical Center
± 250 BEDS



Driscoll Children's Hospital
± 191 BEDS

MARVIN BAKER MIDDLE SCHOOL
± 880 STUDENTS



hiagain RESALE SHOP



Wind Rush APARTMENTS
± 160 UNITS









GOLLIHAR RD ± 14,000 VPD

KOSTORYZ RD ± 20,000 VPD



SUBJECT PROPERTY
4506 Kostoryz Rd



3505 LEOPARD STREET, CORPUS CHRISTI, TX



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2029 Projection	9,383	52,599	95,737
2024 Estimate	9,887	54,812	100,024
2020 Census	11,160	58,771	108,577
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2029 Projection	3,163	18,337	33,536
2024 Estimate	3,336	19,110	35,038
2020 Census	3,782	20,479	37,993
INCOME	1-MILE	3-MILE	5-MILE
2023 Average HH Income	\$50,678	\$50,039	\$56,663





DOWNTOWN CORPUS CHRISTI ± 2 MILES AWAY



± 56,000 VPD



ROY MILLER HIGH SCHOOL
± 1,538 STUDENTS



± 9,000 VPD



SUBJECT PROPERTY
3505 Leopard St

LEOPARD ST



652 S EXPRESSWAY 77, RAYMONDVILLE, TX



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2029 Projection	9,146	11,529	13,016
2024 Estimate	9,435	11,906	13,461
2020 Census	10,142	12,860	14,631
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2029 Projection	2,353	2,789	3,117
2024 Estimate	2,436	2,896	3,243
2020 Census	2,615	3,145	3,553
INCOME	1-MILE	3-MILE	5-MILE
2023 Average HH Income	\$54,332	\$54,879	\$55,024





± 11,000 VPD



SUBJECT PROPERTY
652 South
Expressway 77

1214 DIXIELAND ROAD SUITE #4, HARLINGEN, TX



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2029 Projection	5,918	54,668	101,091
2024 Estimate	5,770	53,422	98,796
2020 Census	5,679	53,252	98,533
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2029 Projection	2,130	18,675	34,657
2024 Estimate	2,076	18,252	33,881
2020 Census	2,042	18,242	33,901
INCOME	1-MILE	3-MILE	5-MILE
2023 Average HH Income	\$49,115	\$62,674	\$67,953



SPEC'S
WINES • SPIRITS • FINER FOODS

BURGER KING

Holiday Inn Express

Dominos Pizza

LESLIE'S SUPERCUTS

H-E-B



LOUISIANA STEAKS
POPEYES

CINEMARK

COURTYARD BY MARIOTT

Olive Garden
ITALIAN KITCHEN

INTERSTATE 69E ± 71,000 VPD

IHOP

Walmart Supercenter

Chick-fil-A

Freddy's STEAKBURGERS
Visionworks

VALLE VISTA MALL SHOPPING CENTER

OLIE'S OUTLET Bargain GOOD STUFF CHEAP
JCPenney
RACK ROOM SHOES sears HOME SERVICES **BIG LOTS!**

GOLDS GYM

WELLS FARGO

GameStop
cricket wireless ups

McDonald's

TJ-maxx

W LINCOLN ST ± 16,000 VPD

SUBJECT PROPERTY
1214 Dixieland Rd

DIXIELAND RD ± 18,000 VPD

target

3021 TRAWOOD DRIVE, #1B, EL PASO, TX



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2029 Projection	18,975	145,597	284,921
2024 Estimate	18,944	144,922	282,801
2020 Census	19,919	150,087	288,697
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2029 Projection	6,866	50,763	97,762
2024 Estimate	6,855	50,509	97,032
2020 Census	7,220	52,254	99,127
INCOME	1-MILE	3-MILE	5-MILE
2023 Average HH Income	\$76,666	\$74,539	\$71,721





MONTWOOD PLAZA
SHOPPING CENTER

Delicious Mexican Eatery





MONTWOOD DR ± 28,000 VPD



SUBJECT PROPERTY
3021 Trawood Drive #1B



MONTWOOD SQUARE
SHOPPING CENTER







GEORGE DIETER DR ± 25,000 VPD



TRAWOOD DR ± 17,000 VPD

1211 LOOP 11, WICHITA FALLS, TX



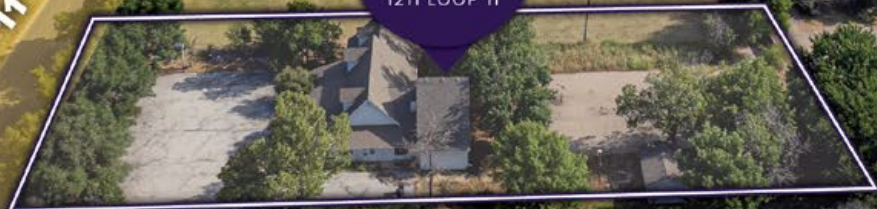
DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2029 Projection	5,650	40,729	83,315
2024 Estimate	5,624	40,988	84,109
2020 Census	5,312	41,058	85,706
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2029 Projection	2,202	16,253	31,487
2024 Estimate	2,191	16,361	31,818
2020 Census	2,056	16,393	32,493
INCOME	1-MILE	3-MILE	5-MILE
2023 Average HH Income	\$34,815	\$58,278	\$70,406





LOOP 11



590 DOWLEN ROAD, BEAUMONT, TX



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2029 Projection	9,988	48,220	97,202
2024 Estimate	10,398	49,807	99,553
2020 Census	11,471	53,048	101,835
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2029 Projection	4,166	19,885	39,022
2024 Estimate	4,339	20,546	39,980
2020 Census	4,790	21,871	40,883
INCOME	1-MILE	3-MILE	5-MILE
2023 Average HH Income	\$94,255	\$92,363	\$77,134





PHELAN BLVD ± 19,000 VPD



DOWLEN RD ± 22,000 VPD



1748 S TRIVIZ DRIVE, LAS CRUCES, NM



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2029 Projection	15,523	69,212	115,945
2024 Estimate	15,384	68,359	113,756
2020 Census	15,185	66,190	105,966
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2029 Projection	6,647	29,211	46,980
2024 Estimate	6,575	28,781	46,019
2020 Census	6,432	27,509	42,484
INCOME	1-MILE	3-MILE	5-MILE
2023 Average HH Income	\$49,600	\$54,090	\$60,340



ARROYO PLAZA
SHOPPING CENTER

ME Massage Envy
SUBWAY ups
Chick-fil-A verizon

Wendy's
GameStop
corner bakery CAFE

TACO BELL

Arby's

Walmart Supercenter

Burlington
HOBBY LOBBY
SPROUTS FARMERS MARKET
Staples PET SMART
McDonald's SALLY BEAUTY TEXAS

target Albertsons THE HOME DEPOT
HomeGoods DICK'S SPORTING GOODS

MESILLA VALLEY MALL
SHOPPING CENTER

JCPenney Conn's
Dillard's BARNES & NOBLE
BOOT BARN HIBBETT

Auto Zone RACK ROOM SHOES ROSS DRESS FOR LESS
Marshalls petco
BIG 5 five BELOW 1st NEW MEXICO BANK Las Cruces

DOLLAR TREE
FIVE GUYS BURGERS and FRIES

MISSOURI AVE ± 14,000 VPD

Hashtag CANNABIS

NOPALITO Restaurants Experience the Southwest



SUBJECT PROPERTY
1748 South Triviz Drive

± 39,000 VPD





*Access Dental
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TENANT OVERVIEW

Section 3

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 in **Texas and New Mexico** ("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 Services™ 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.



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