

PERANICH HUFFMAN  
NET LEASE GROUP



## HEARTLAND DENTAL MEDICAL OFFICE BUILDING OF ELKHART, IN

100% Occupied Two-Tenant MOB | Lighthouse Autism Center Recently Extended Lease | 5.5 Years of Lease Term Remaining (WALT) | High Performing Heartland Location

EXCLUSIVELY LISTED BY

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# INVESTMENT OVERVIEW

HEARTLAND DENTAL MEDICAL OFFICE BUILDING OF ELKHART, IN



## OVERVIEW

Peranich Huffman Net Lease Group is pleased to exclusively present for sale the Heartland Dental Medical Office Building in Elkhart, IN. Offered at a 7.00% capitalization rate, this property provides investors with a compelling opportunity to acquire a facility housing two strong medical operations, including a national medical tenant known for its consistent performance—both in patient care and within the real estate investment community.

## NET LEASE STRUCTURE

The leases for Heartland Dental and Lighthouse Autism Center are structured on a net basis, with the tenants responsible for expenses related to HVAC, interior/non-structural elements, insurance, property taxes, and utilities. The landlord's responsibilities are limited to maintenance and replacement of the roof, structure, and, for Lighthouse Autism Center, the parking lot. Lighthouse's NNN reimbursements are capped at \$8.50 per square foot.

## LEASE TERM

Heartland Dental has occupied 4,050 SF (51%) of the two-tenant medical facility since acquiring the practice in 2020. Their lease has over 4.5 years remaining, featuring 1.5% annual rental escalations. Lighthouse Autism Center occupies the remaining 3,950 SF (49%) of the medical facility. Lighthouse's lease extension reflects a commitment to the location, stable operational performance, and demand for their services in the Elkhart, IN market.

## STABILIZED INVESTMENT

With both tenants demonstrating strong performance at this location with 5.5 years of weighted average lease term remaining, the offering provides a stable investment opportunity. The property is 100% occupied, ensuring a consistent and dependable income stream for any potential buyer.

# PROPERTY OVERVIEW

HEARTLAND DENTAL MEDICAL OFFICE BUILDING OF ELKHART, IN



415 Waterfall Drive  
Street Address

Two-Tenant  
Facility Type

8,000 SF  
Total Rentable Area

1.49 acres  
Lot Area

Complete Family Dentistry  
Heartland DBA

1991  
Year Built

5.5 Years Remaining  
Weighted Average Lease Term

# FINANCIALS & PRICING

HEARTLAND DENTAL MEDICAL OFFICE BUILDING OF ELKHART, IN

PURCHASE PRICE  
**\$1,725,000**

CAP RATE  
**7.00%**

NET OPERATING INCOME  
**\$120,745**



# INVESTMENT HIGHLIGHTS

HEARTLAND DENTAL MEDICAL OFFICE BUILDING OF ELKHART, IN



## RECENTLY EXTENDED LEASE

Lighthouse Autism Center's decision to extend their lease for an additional 7 years reflects their strong commitment to this location and underscores the stability of their operations. The extension demonstrates confidence in the ongoing demand for their services and solidifies their long-term presence in the Elkhart, IN market.



## ANNUAL ESCALATIONS

Heartland Dental, a key tenant in this medical office property, offers 1.5% annual rental escalations, providing a reliable hedge against inflation. These consistent increases ensure income growth over time, maintaining the property's value in an inflationary environment. With a creditworthy tenant and predictable rental escalations, this property delivers stability and long-term investment appeal. It's a strong choice for investors seeking secure and inflation-resistant assets.



## MEDICAL USE OFFICE

The medical office is specifically designed to accommodate a diverse range of medical tenants, fostering a stable and resilient tenant mix. Medical use tenants are particularly attractive to investors compared to traditional office tenants due to their long-term lease commitments and consistent demand for healthcare services. This strategic design enhances the property's stability and long-term investment appeal.



## RECENTLY ACQUIRED PRACTICE

Heartland Dental acquired this practice in 2020 and invested significantly in integrating them into their network. This substantial commitment enhances the likelihood that Heartland will maintain long-term operations at these locations, thereby increasing the stability and attractiveness of the real estate investment.



# RENT ROLL

HEARTLAND DENTAL MEDICAL OFFICE BUILDING OF ELKHART, IN

Tenant	SF	% of Total ABR	Pro Rata Share Per Lease	Lease Start	Lease End	Term Remaining	Annual Base Rent	Rent Increases	Rent/SF	Options Terms
Heartland Dental	4,050	53%	51%	09/28/2020	09/30/2030	4.7 Years	\$65,445	1.5% Annually	\$16.16	(4) 5-Year
Light House Autism Center	3,950	47%	49%	06/01/2020	08/01/2032	6.5 Years	\$55,300	-	\$14.00	(2) 5-Year
Total	8,000	100%	100%			5.5 Years (WALT)	\$120,745		\$15.09	

## OPEX RESPONSIBILITIES

Light House Autism Center	Tenant's Responsibility	Landlord's Responsibility
Structural		✓
Roof Replacement		✓
Roof Repair		✓
HVAC Replacement	✓	
HVAC Repair	✓	
Parking Area		✓
Interior	✓	
Landscaping	✓	
Insurance Premiums	✓	
Property Taxes	✓	
Utilities	✓	
Waste Management	✓	
Management Fee	Silent	Silent

Heartland Dental	Tenant's Responsibility	Landlord's Responsibility
Structural		✓
Roof Replacement		✓
Roof Repair		✓
HVAC Replacement		✓
HVAC Repair		✓
Parking Area		✓
Interior		✓
Landscaping		✓
Insurance Premiums		✓
Property Taxes		✓
Utilities		✓
Waste Management		✓
Management Fee	5% of Operating Expenses	



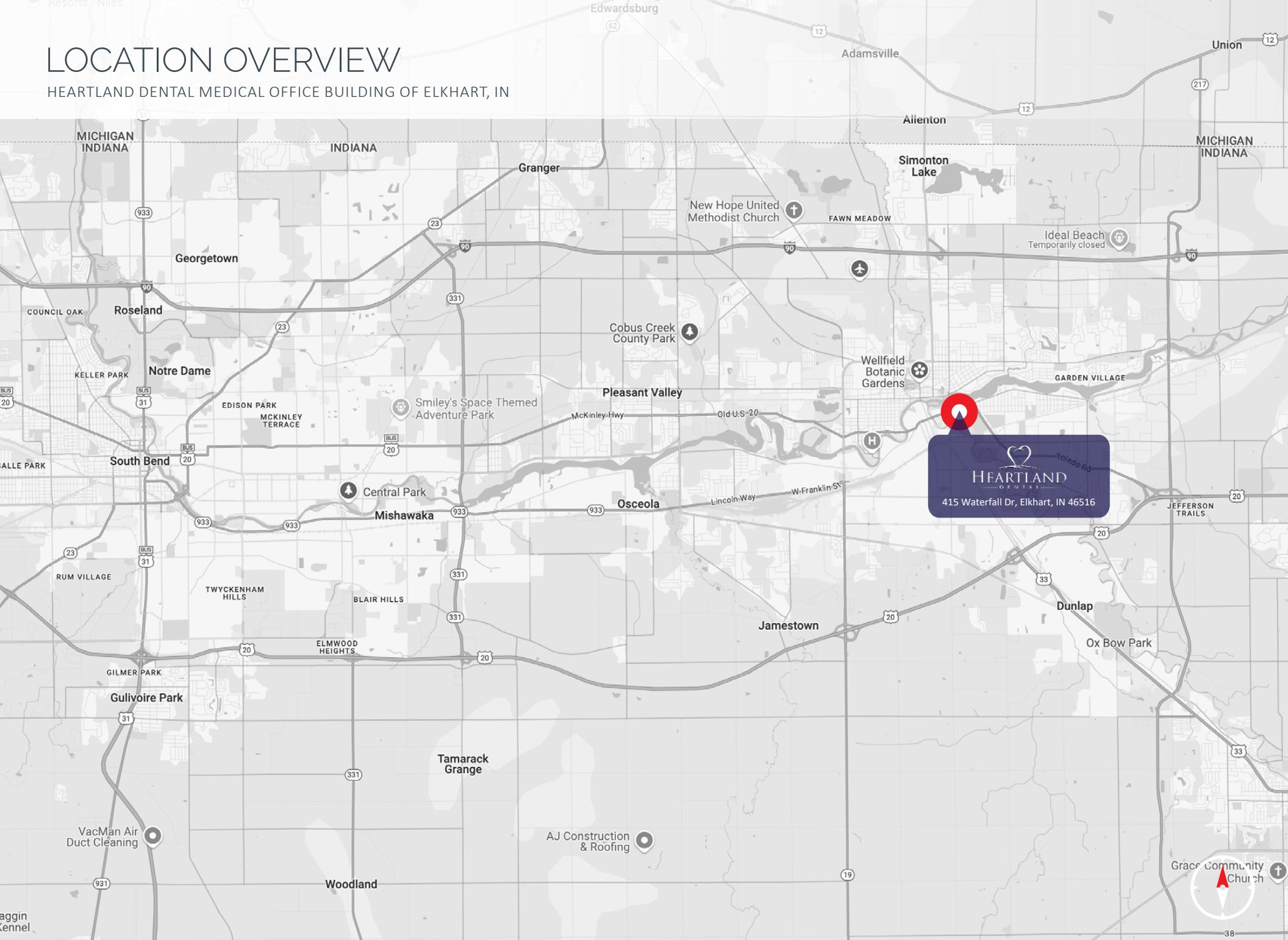
# LOCATION OVERVIEW

HEARTLAND DENTAL MEDICAL OFFICE BUILDING OF ELKHART, IN



## LOCATION OVERVIEW

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# ABOUT THE TENANTS

## LIGHTHOUSE AUTISM CENTER

Lighthouse Autism Center operates 46 locations across five Midwestern states, including Indiana, Michigan, Illinois, Iowa, and Nebraska. Specializing in Applied Behavior Analysis (ABA) therapy, they offer a unique approach called Lighthouse Fusion, which integrates speech therapy into ABA sessions. With a strong regional presence, Lighthouse Autism Center is dedicated to providing high-quality care for children with autism, making them a trusted and committed tenant.



## HEARTLAND DENTAL

Heartland Dental is the largest Dental Support Organization (DSO) in the United States, with a 27-year history of success. They support over 2,800 dentists across 1,800 locations in 38 states. As a leader in the dental industry, Heartland Dental provides comprehensive support to dental practices, making them a trusted and established tenant with a strong nationwide presence.

Link to see the specific dental services offered at this location:  
[www.completefamilydentistryelkhart.com](http://www.completefamilydentistryelkhart.com)



DOCTORS

2,800+

SECTOR

Dental Services

LOCATIONS

1,800

COMPANY TYPE

Private

STATES

38

MAJORITY OWNER

KKR

Offers should be submitted electronically to:

**LUCAS ZEMLICKA**

at [lucas@phnlg.com](mailto:lucas@phnlg.com) and include the  
following information:

- Purchase Price
- Closing Period
- Sources of Debt & Equity
- Earnest Money
- Other Terms

## ABOUT US

Peranich Huffman Net Lease Group is a privately held real estate brokerage firm specializing in single tenant net leased medical office sales throughout the nation.

Our firm facilitates the purchase & sale of commercial real estate tenanted by Dialysis Operators, Urgent Cares, Surgery Centers, Dental Offices and Hospices.

**PERANICH**  
NET LEASE GROUP **HUFFMAN**



## CONFIDENTIAL MEMORANDUM & DISCLAIMER

*Peranich Huffman Net Lease Group ("Agent") has been engaged as the exclusive agent for the the sale of the Heartland Dental Medical Office Building of Elkhart, TX (the "Property"), by the owner of the Property ("Seller"). The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum.*

*The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Peranich Huffman Net Lease Group as a "Registered Potential Investor" or as "Buyer's Agent" for an identified "Registered Potential Investor." The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum. The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent or the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.*

*Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller.*

*Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations thereunder have been satisfied or waived.*

*By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Peranich Huffman Net Lease Group.*

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