



NORTHVIEW DENTAL

4700 LEXINGTON AVE N
SHOREVIEW, MN 55126



NNN LEASE STRUCTURE | \$145+ BILLION INDUSTRY | ±15,497 GLA



INTERACTIVE
OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

EXCLUSIVELY LISTED BY

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SUBJECT PROPERTY

The background of the slide features a photograph of a single-story commercial building with a brown gabled roof and a light-colored stone and siding facade. The building has large windows and a sign that reads "Northview DENTAL". In front of the building is a paved parking lot with white parking lines. The sky is blue with some light clouds.

TABLE OF CONTENTS

04 EXECUTIVE SUMMARY

05 INVESTMENT OVERVIEW

06 FINANCIAL OVERVIEW

09 TENANT OVERVIEW

11 AREA OVERVIEW



Matthews Real Estate Investment Services™ is pleased to present Northview Dental located in Shoreview, MN. The subject property is comprised of $\pm 15,497$ square feet, and is majority occupied by The Northview Dental on the top floor who is operating under a long term triple-net lease, along with Lower Level Suites on the lower level floor. The subject property is located on Lexington Ave in Shoreview, Minnesota which has direct access to Interstate 696 and Interstate 35W.

The subject property resides in a highly trafficked and populated area with many attractions and national retailers in the proximity. Retailers in proximity include Walgreens, Kowalski's, Target, Cub, and Trader Joe's. Approximately $\pm 16,000$ vehicles per day pass by the subject property on Lexington Ave, and another $\pm 25,389$ vehicles per day pass the subject property on Highway 96.

4700 Lexington Ave N offers an investor the opportunity to acquire a turnkey medical office building located in a dense and prominent area, occupied by highly reputable professionals with an outstanding history in the region.

PROPERTY OVERVIEW

Address	4700 Lexington Ave N, Shoreview, MN 55126
GLA	$\pm 15,497$ SF
Lot Size	± 4.70 AC
Type of Ownership	Fee Simple
Property Type	Medical Office Building
Occupancy	100%

NORTHVIEW DENTAL



PRICE
\$3,150,000



YEAR BUILT
2003



GLA
 $\pm 15,497$ SF



NOI
\$217,884



LOT SIZE
 ± 4.70 AC



INVESTMENT HIGHLIGHTS

NNN LEASE STRUCTURE | MINIMAL LANDLORD RESPONSIBILITIES

The NNN lease structure offers a passive investment opportunity for both local and national investors.

FUTURE RENT UPSIDE

Opportunity to increase lower level rate, which significantly enhances property income and value.

STRONG TENANT FINANCIALS

Dentists typically maintain solid revenue due to routine patient visits and insurance-backed income.

HEALTHCARE REAL ESTATE | RECESSION RESISTANT PROPERTY

Dental practices are highly sought-after investments due to their resilience to economic downturns and immunity to e-commerce trends that impact traditional retail properties.

BUILT-IN EXIT STRATEGY

Once lower level rents align with market rates, the property becomes a more attractive asset to future buyers. This offers a clear path to realizing gains through sale or refinancing.

\$145+ BILLION INDUSTRY | PROJECTED \$300 BILLION BY 2032

The U.S. dental services market size was exhibited at \$147.3 billion in 2022 and is projected to hit around USD \$295.23 billion by 2032, growing at a CAGR of 7.2% during the forecast period 2023 to 2032.

FAVORABLE HISTORICAL OCCUPANCY

The dental practice has occupied this location for decades, demonstrating the success of the current property use.

INVESTMENT SUMMARY

Address	4700 Lexington Ave N, Shoreview, MN 55126
List Price	\$3,150,000
NOI	\$217,884
Cap Rate	7.00%
Price PSF	\$208
Year Built	2003
GLA of Building	±15,497 SF
Lot Size	±4.70 AC

FINANCING OPTIONS

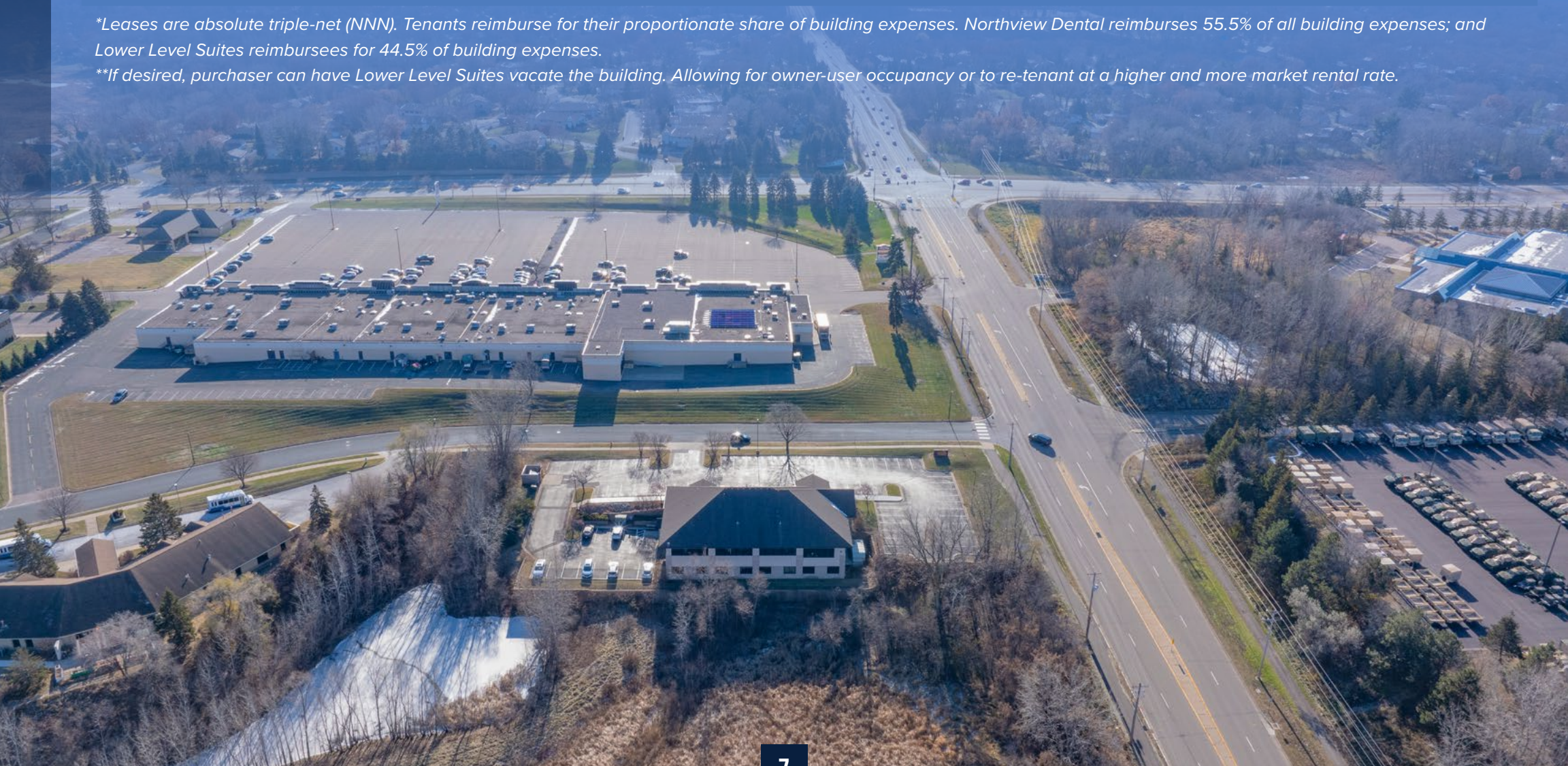
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RENT ROLL

TENANT	GLA (SF)	% OF GLA	LEASE START	LEASE END	LEASE STRUCTURE	TERM REMAINING	ANNUAL RENT	MONTHLY RENT	RENT PSF	ANNUAL RENTAL INCREASES	OPTIONS TO RENEW
Northview Dental	±8,604 SF	55.5%	01/01/2025	12/31/2040	NNN	±15.0 Years	\$197,892	\$16,491	\$23.00	\$2,700	(1) 5-Year
Lower Level Suites	±6,664 SF	43.0%	01/01/2025	12/31/2029	NNN	± 5.0 Years	\$19,992	\$1,667	\$3.00	None	None
Total/Average	±15,268 SF	100.00%					\$217,884	\$18,158	\$13.25		

**Leases are absolute triple-net (NNN). Tenants reimburse for their proportionate share of building expenses. Northview Dental reimburses 55.5% of all building expenses; and Lower Level Suites reimbursees for 44.5% of building expenses.*

***If desired, purchaser can have Lower Level Suites vacate the building. Allowing for owner-user occupancy or to re-tenant at a higher and more market rental rate.*



ANNUAL EXPENSE SUMMARY

EXPENSES	2020		2021		2022		2023		2024	
	ANNUAL	\$PSF	ANNUAL	\$PSF	ANNUAL	\$PSF	ANNUAL	\$PSF	ANNUAL	\$PSF
Real Estate Taxes	\$95,555	\$6.26	\$74,073	\$4.85	\$80,743	\$5.29	\$88,790	\$5.82	\$80,011	\$5.24
Insurance	\$4,363	\$0.29	\$5,748	\$0.38	\$10,232	\$0.67	\$5,974	\$0.39	\$11,558	\$0.76
Roads and Grounds	\$24,364	\$1.60	\$4,681	\$0.31	\$11,126	\$0.73	\$9,032	\$0.59	\$4,335	\$0.28
Repairs, Maintenance, & Cleaning	\$41,775	\$2.74	\$31,939	\$2.09	\$24,013	\$1.57	\$18,633	\$1.22	\$33,263	\$2.18
Garbage and Recycling	\$7,994	\$0.52	\$8,400	\$0.55	\$10,752	\$0.70	\$11,475	\$0.75	\$13,684	\$0.90
Other Utilities	\$63,219	\$4.14	\$71,716	\$4.70	\$87,933	\$5.76	\$81,412	\$5.33	\$83,995	\$5.50
Property Management Fee	\$23,600	\$1.55	\$36,586	\$2.40	\$2,920	\$0.19	\$24,000	\$1.57	\$24,000	\$1.57
Total Operating Expenses	\$260,870	\$17.09	\$233,143	\$15.27	\$227,779	\$14.92	\$239,316	\$15.67	\$250,846	\$16.43

**Building has historically been owner occupied and self managed.*





TENANT OVERVIEW

Northview Dental in Shoreview, MN, is dedicated to prioritizing your smile and providing personalized, high-quality dental care. The experienced team of dental professionals is committed to helping patients make informed decisions about their oral health needs. With a focus on exceeding patient expectations, Northview Dental offers top-notch cosmetic and restorative care in a comfortable, professional environment. The clinic provides a wide range of services, including new patient exams, digital X-rays, single-visit crowns (CEREC), teeth whitening, composite fillings, cosmetic dentistry, periodontics, root canals, fixed bridges, porcelain veneers, and dental implants. Northview Dental aims to help patients achieve and maintain long-term dental health and beautiful smiles.



Website
northviewdental.net



Contact
(651)-483-1858



Address
4700 Lexington Ave N,
Shoreview, MN 55126



SUBJECT PROPERTY

HWY 96 W ± 25,389 VPD

TWIN CITIES CHINESE DANCE CENTER

LEXINGTON AVE ± 16,000 VPD





SHOREVIEW, MN

Shoreview, Minnesota is a vibrant suburban community in the northern part of the Twin Cities metropolitan area, known for its scenic beauty, parks, lakes, and outdoor recreational opportunities. With a population of around 26,000, the city offers a mix of residential neighborhoods, excellent schools, and a family-friendly atmosphere, making it ideal for those seeking a balanced lifestyle.

Located near major highways, Shoreview provides easy access to downtown Minneapolis and St. Paul, both offering cultural, dining, and entertainment options. St. Paul features attractions like the Minnesota State Capitol and the Science Museum, while Minneapolis is home to iconic spots like the Mall of America and the Minneapolis Institute of Art. This proximity allows Shoreview residents to enjoy suburban tranquility while staying connected to urban life.

DEMOGRAPHICS			
POPULATION	3-MILE	5-MILE	10-MILE
2024 Estimate	40,145	155,674	914,039
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2024 Estimate	16,000	62,937	358,585
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$129,982	\$113,061	\$97,260

MINNEAPOLIS, MN

Minneapolis, Minnesota is a dynamic and culturally rich city located along the Mississippi River. Known for its vibrant arts scene, the city offers an impressive array of theaters, galleries, and live music venues, with iconic spots like the Guthrie Theater and First Avenue Nightclub. Minneapolis also offers a vast network of museums, including the Walker Art Center and the Minneapolis Institute of Art, making it a cultural hub. With over 200 parks, numerous lakes, and miles of bike trails, the city is recognized as one of the most bike-friendly in the U.S. Its outdoor lifestyle complements a diverse range of neighborhoods, providing a blend of urban excitement and natural beauty.

Minneapolis is part of the Twin Cities metropolitan area, along with its neighboring city, St. Paul, the state capital. St. Paul offers its own set of attractions, including the Minnesota State Capitol, the Science Museum of Minnesota, and the historic Summit Avenue. The proximity of Minneapolis to St. Paul makes it easy for residents and visitors to enjoy the best of both cities, from cultural institutions to outdoor activities. The region is also known for its strong economy, affordable housing, and well-connected transportation options, including a light rail system. Whether exploring the vibrant arts, enjoying the outdoors, or visiting nearby St. Paul, Minneapolis offers a high quality of life and a welcoming environment for all.

RANKED #1 STATE FOR HEALTHCARE

(WalletHub, 2024)

#4 MOST LIVEABLE METRO AREA IN THE U.S.

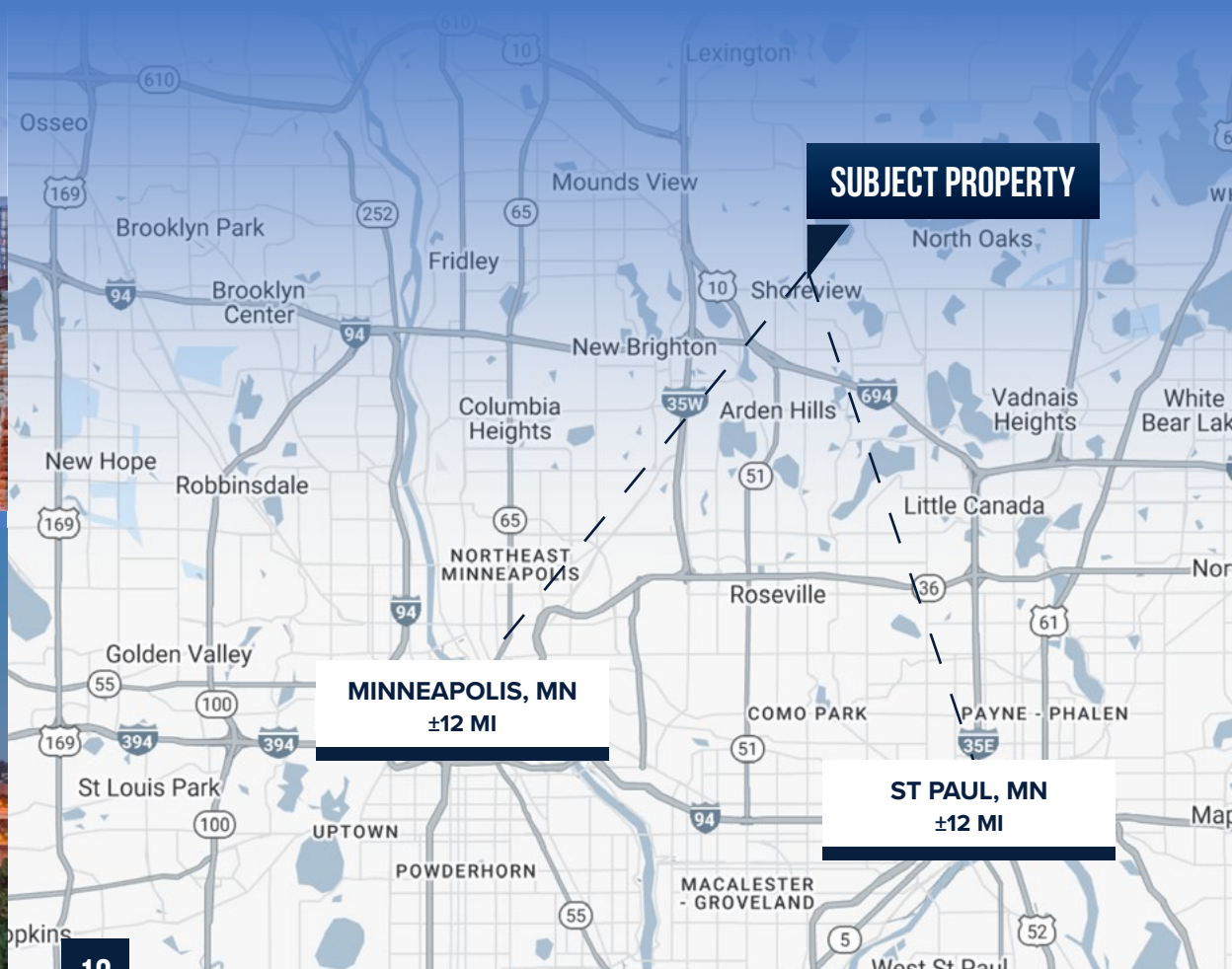
(Meet Minneapolis, 2024)



MINNEAPOLIS



ST PAUL



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 **4700 Lexington Ave N, Shoreview, MN 55126** ("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.

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.

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