



NET LEASE INVESTMENT OFFERING



Fast Pace Urgent Care (Corporate Guaranty)

3082 Kirby Whitten Road
Bartlett, TN 38134 (Memphis MSA)





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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Fast Pace Urgent Care property located within the Memphis MSA in Bartlett, Tennessee. The property was constructed in 2023 specifically for Fast Pace and features a 15-year lease that commenced in December 2023. The lease is triple net with limited landlord responsibilities. Additionally, there will be 2% annual rent increases throughout the primary term and three 5-year options. The lease is corporately guaranteed, and the property is located in a tax-free state.

The 3,700 square foot Fast Pace facility benefits from its position along Kirby Whitten Road which experiences 28,300+ vehicles per day. The property is placed in a large cluster of nationally recognized retailers including Kroger, ALDI, Goodwill, Chick-Fil-A, Starbucks, Walgreens, Five Guys, McAlister's Deli, AutoZone, Valvoline, Taco Bell, and several others. All of which drive a continual pattern of traffic through the corridor. There are over 167,500 people living within a 5-mile radius of Fast Pace. The average household income of the 5-mile population is \$88,046. Furthermore, the property is less than 10 minutes west of Saint Francis Hospital-Bartlett, a 156-Bed full service medical facility.

Fast Pace Urgent Care embraces the belief that residents of America's rural communities— many of whom are uninsured, underinsured, using Medicare or Medicaid — not only need but deserve accessible and quality healthcare. The mission is to improve the health of the communities we serve by offering a wide variety of medical services in underserved communities, including urgent care, primary care, orthopedic services, behavioral health, dermatology, and telehealth. Each Fast Pace Health clinic features multiple exam rooms, on-site lab testing, and x-ray capabilities. Fast Pace began in 2009 with one clinic in Collinwood, TN, and has since grown to a network of 235+ healthcare centers in Tennessee, Kentucky, Louisiana, Mississippi, and Indiana.

Investment Highlights

- » Positioned within the Memphis MSA
- » Fast Pace has grown to over 235 locations across Tennessee, Kentucky, Louisiana, Mississippi, Alabama, and Indiana
- » New 2023 construction
- » 15-year lease (commences March 2024)
- » Medical tenant – E-commerce resistant
- » NNN lease – minimal landlord responsibilities (no roof exposure)
- » Corporate guaranty
- » Tax-free state
- » 2% annual rent increases
- » Located along Kirby Whitten Pkwy (28,300+ VPD)
- » 10 minutes west of Saint Francis Hospital-Bartlett (156-Bed, full service)
- » 167,500 people live within a 5-mile radius
- » Average household income within 5 miles is \$88,046
- » Neighboring tenants include Kroger, ALDI, Goodwill, Chick-Fil-A, Starbucks, Walgreens, Five Guys, McAlister's Deli, AutoZone, Valvoline, Taco Bell, and many others



Property Overview



PRICE
\$2,912,000



CAP RATE
6.25%



NOI
\$182,000

LEASE COMMENCEMENT DATE:	12/4/2023
LEASE EXPIRATION DATE:	4/30/2039
RENEWAL OPTIONS:	Three 5-year
RENTAL ESCALATION:	2% Annual
LEASE TYPE:	NNN – Structure only
TENANT:	Fast Pace Urgent Care
GUARANTOR:	FP UC Holdings, Inc (Corporate)
YEAR BUILT:	2023
BUILDING SIZE:	3,700 SF
LAND SIZE:	0.72 AC

Photographs

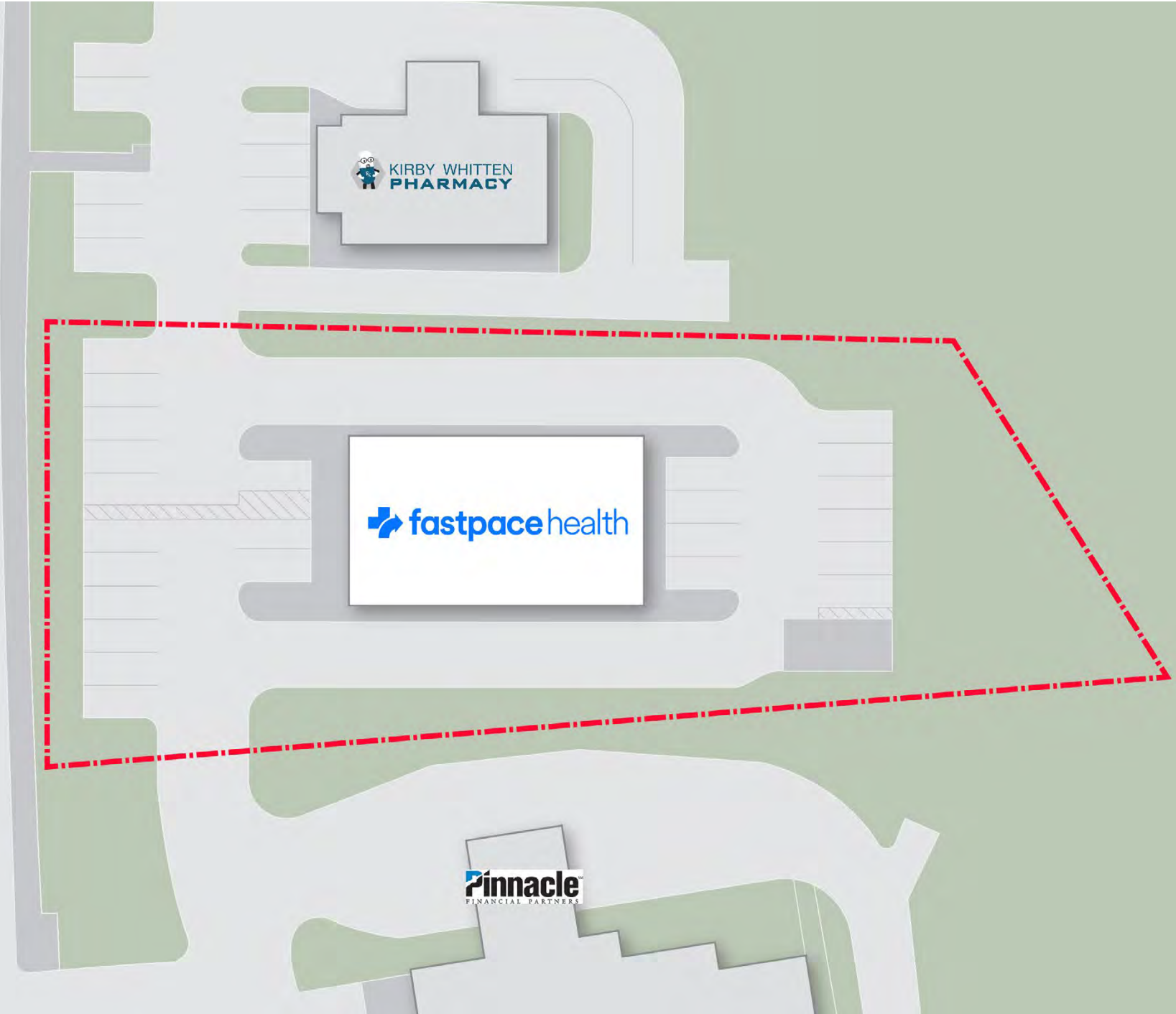


Aerial

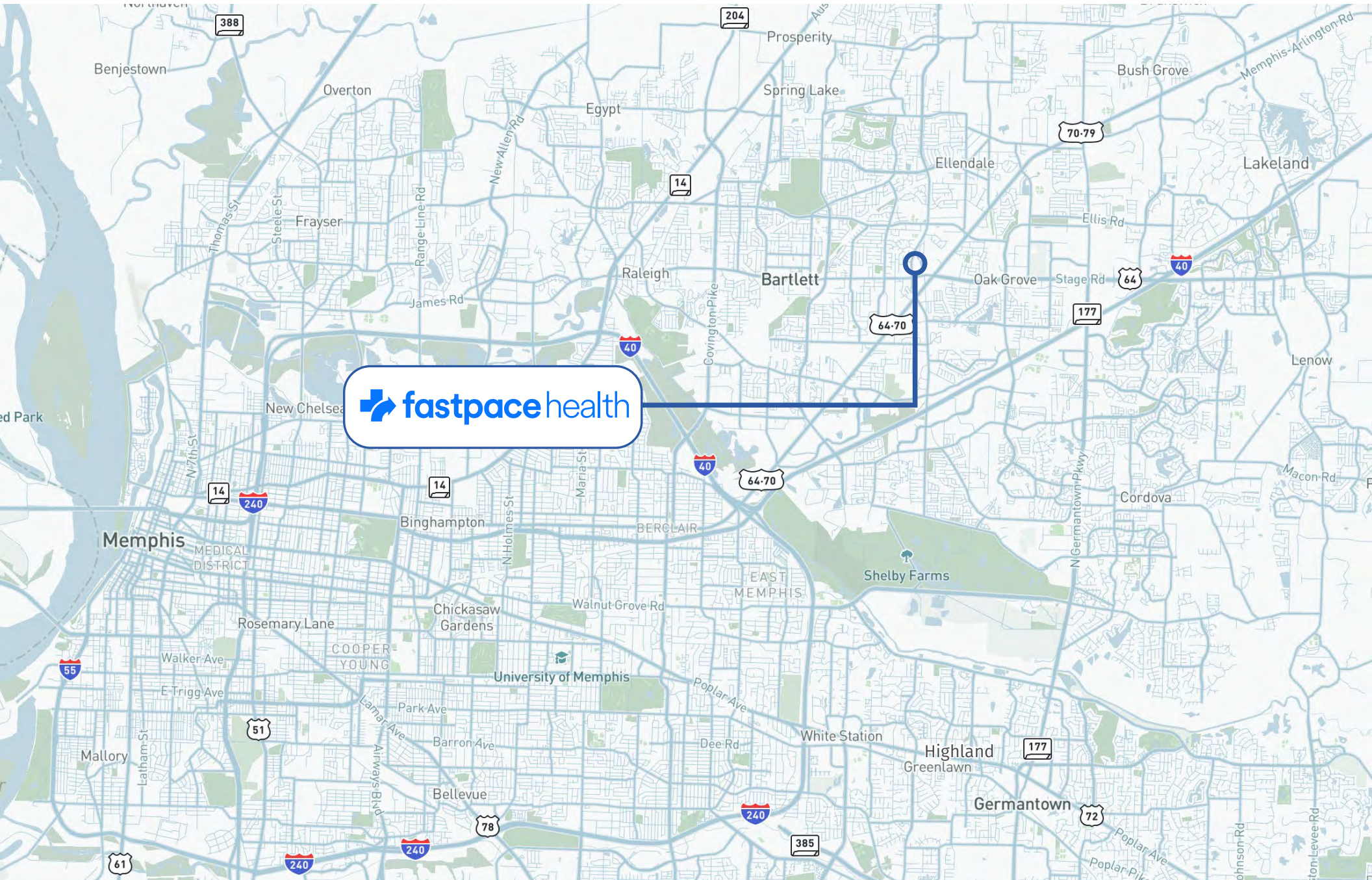


Site Plan

Kirby Whitten Pkwy (28,300 VPD)



Map







Location Overview

BARTLETT, TENNESSEE

Bartlett, Tennessee, (population 54,631) originally called Union Depot, is located in the northeast quadrant of Memphis's metropolitan area. The initial settlement was established in 1829 as the last major way station for stagecoach traffic between Nashville and the Mississippi River. In 1838, Native Americans traveled along Stage Road through Bartlett during forced relocation from their ancestral homelands on what is now known as the Trail of Tears. The City of Bartlett was officially incorporated in 1866 with a population of fewer than 100.

Today, the town promotes its local history by hosting ongoing public events in its historic downtown, including its annual Fall Festival. This festival includes demonstrations of traditional crafts, displays of historical objects, including an antique car show, and educational booths and activities focused on local history. Since 2011, Bartlett's Historic Preservation Commission also recognizes outstanding citizen efforts to promote and conserve its local historic places with an awards program.

Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	 AVERAGE INCOME
1-MILE	9,208	3,439	\$59,809	\$78,588
3-MILE	70,194	26,990	\$64,140	\$84,819
5-MILE	167,500	63,048	\$64,074	\$88,046

MSA Overview

MEMPHIS, TENNESSEE MSA

The Memphis metropolitan area is part of the Mid-South of the United States. It is culturally more associated with the Deep South and the Mississippi Delta than it is the Upland South, which is the case with Tennessee's other large cities. Memphis, Tennessee, is the largest city in the Deep South, the third largest in the Southeastern United States, and the eighth largest in the Southern United States as a whole. It is the second largest when metropolitan areas under a million people are factored in after the Jackson-Vicksburg-Brookhaven, MS Combined Statistical Area.

The metro area is blue collar in nature and most of its growth can be attributed to its logistical infrastructure. Recently, however, more companies with technology backgrounds such as Electrolux and Mitsubishi have begun making inroads in the Memphis area.

An aerial photograph of Memphis, Tennessee, showing the city skyline with several skyscrapers, a large bridge over the Mississippi River, and a highway interchange in the foreground. The image is partially obscured by a white diagonal shape on the right side of the page.

City of
MEMPHIS

Tenant Overview



FAST PACE HEALTH

At Fast Pace Health, we're passionate about providing quality, convenient and compassionate patient-centered care to underserved rural communities. The journey began in 2009 with one clinic in Collinwood, TN, and has since grown to a network of 235+ healthcare centers in Tennessee, Kentucky, Louisiana, Mississippi, and Indiana.

Our company embraces the belief that residents of America's rural communities— many of whom are uninsured, underinsured, using Medicare or Medicaid — not only need but deserve accessible and quality healthcare. Our mission is to improve the health of the communities we serve by offering a wide variety of medical services in underserved communities, including urgent care, primary care, orthopedic services, behavioral health, dermatology, and telehealth. Each Fast Pace Health clinic features multiple exam rooms, on-site lab testing, and x-ray capabilities.

Though the growth continues, there is still very much the same "small town" feel. Each clinic is staffed by locals, and they also provide support staff – maintenance, landscaping, construction, and cleaning crews. Each clinic supports the community through membership in their local Chambers of Commerce and by sponsorships of everything from community events to local charities, to sports teams, and clinic staff is encouraged to volunteer wherever their interests lie.

Website:	www.fastpacehealth.com
Headquarters:	Waynesboro, TN
Number of Locations:	235+
Company Type:	Private



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The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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