

# FAST PACE URGENT CARE

350 S. CHARLES G. SEIVERS BLVD | CLINTON, TN



REPRESENTATIVE PHOTO



# INVESTMENT HIGHLIGHTS

- \$90,854.88 / year (\$7,571.24 / month)
- Lease Commences 30 days after delivery date (Delivery Anticipated Sept. 2019)
- 12 Year Lease
- 7.25% Increase in Yr. 7 (\$97,441.86)
- Three 6-Yr. Options with 7.25% increase every option (\$104,506, \$112,083, \$120,209)
- 3,600 Square Feet
- Property is part of a brand new 3 building project with Dollar General & Advance Auto Parts
- Fast Pace Urgent Care and Calcasieu Urgent Care, two of the nation's top affordable urgent care providers, will form a partnership resulting in one of the largest urgent care providers in the United States
- Fast Pace Urgent Care will act as the overarching brand for the two companies
- 95 locations throughout Tennessee, Kentucky, Louisiana, and Mississippi
- Plans to grow to over 100 clinics by the end of 2019

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARKET STREET AGENT FOR MORE DETAILS.



OFFERING SUMMARY

THE OFFERING	
Tenant Name	Fast Pace Urgent Care
Rentable Square Feet	3,600
Year Built	2019
Acreage	0.41
Parcel #	074O C 020.00

PRICING SUMMARY	
Offering Price	\$1,211,398
Down Payment	\$302,850 (25%)
Price per Square Foot	\$336.50
Net Operating Income	\$90,855
Capitalization Rate	7.50%
Cash-on-Cash Return	10.50%
Cash-on-Cash w/ Principal Reduction	17.38%

LEASE DETAILS	
Initial Term	12 Years
Lease Commenced	October 1, 2019
Lease Expires	September 30, 2031
Landlord Responsibilities	NN
Increases	Yr. 7 - 7.25%
Options	Three 6-Yr. Options

\*\*assumes the following terms: Loan Term - 10 years; Amortization - 25 years; Interest Rate - 4.25%

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FINANCIAL ANALYSIS

Income Summary		From	To	Monthly	Yearly	PSF
Term						
	yr. 1	October 2019	September 2020	\$7,571.24	\$90,855	\$25.24
	yr. 2	October 2020	September 2021	\$7,571.24	\$90,855	\$25.24
	yr. 3	October 2021	September 2022	\$7,571.24	\$90,855	\$25.24
	yr. 4	October 2022	September 2023	\$7,571.24	\$90,855	\$25.24
	yr. 5	October 2023	September 2024	\$7,571.24	\$90,855	\$25.24
	yr. 6	October 2024	September 2025	\$7,571.24	\$90,855	\$25.24
	yr. 7	October 2025	September 2026	\$8,120.16	\$97,442	\$27.07
	yr. 8	October 2026	September 2027	\$8,120.16	\$97,442	\$27.07
	yr. 9	October 2027	September 2028	\$8,120.16	\$97,442	\$27.07
	yr. 10	October 2028	September 2029	\$8,120.16	\$97,442	\$27.07
	yr. 11	October 2029	September 2030	\$8,120.16	\$97,442	\$27.07
	yr. 12	October 2030	September 2031	\$8,120.16	\$97,442	\$27.07
Opt 1	13-18	October 2031	September 2037	\$8,708.87	\$104,506	\$29.03
Opt 2	19-24	October 2037	September 2043	\$9,340.26	\$112,083	\$31.13
Opt 3	25-30	October 2043	September 2049	\$10,017.43	\$120,209	\$33.39

Landlord Responsibilities:

- **Maintenance, Repairs and Replacement** – capital expenditure related to the property including but not limited to roof, foundation, parking lot resurfacing, load bearing walls and exterior walls.
- **Property Insurance** – Landlord acquire property insurance for full replacement value of the Premises. Tenant will reimburse within 30 days after receipt of Landlord’s invoice.

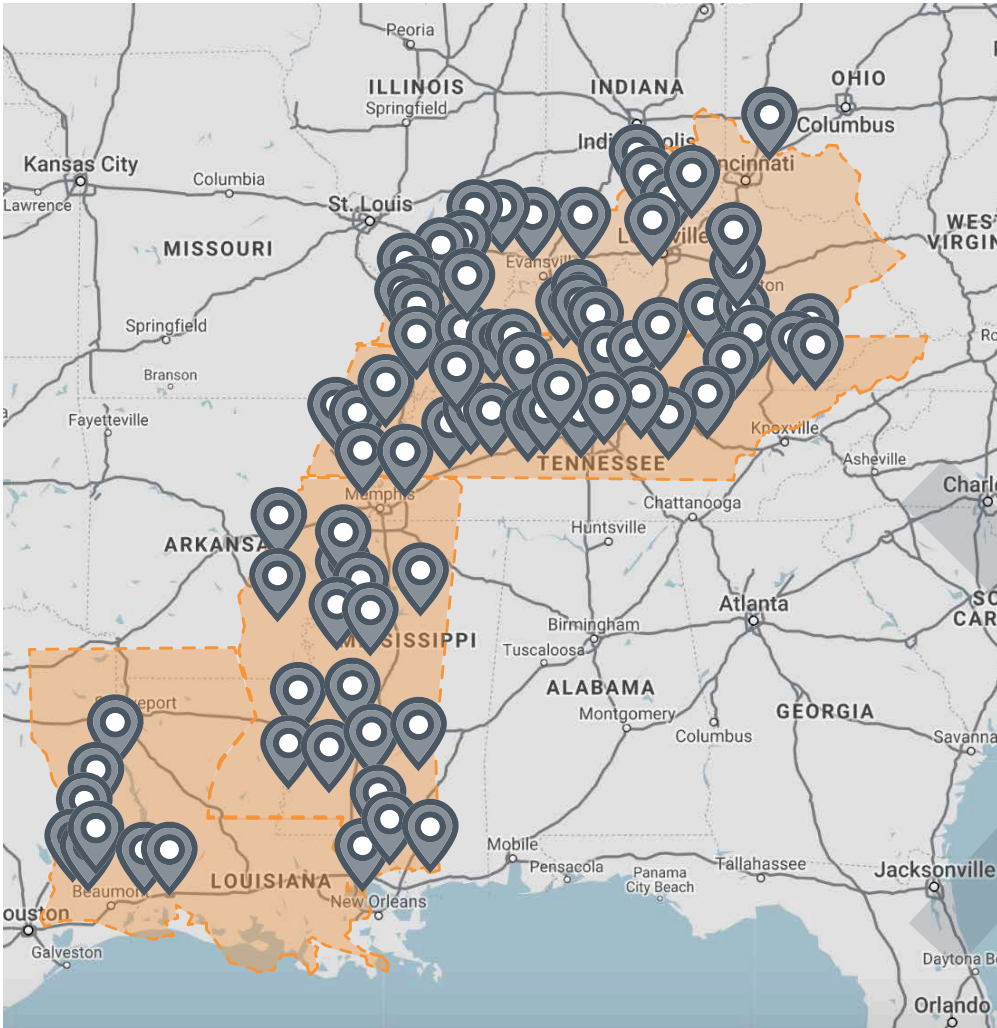
\*\*\* The roof is backed by a 20-year manufacturer’s warranty\*\*\*



# TENANT OVERVIEW

## FAST PACE URGENT CARE

Fast Pace Urgent Care opened its first clinic in Collinwood, TN in 2009 with the goal of providing accessible and affordable healthcare to the uninsured and under served in rural areas. Today, there are now 95 Fast Pace Urgent Care clinics throughout Tennessee, Kentucky, Mississippi and Louisiana, with plans for further expansion. Fast Pace Urgent Care serves as a primary, walk-in and urgent care clinic, providing a wide array of treatment options as well as diagnostic and screening services. Fast Pace Urgent Care also accepts most major insurance providers and offers competitive self-pay prices. Fast Pace Urgent Care and Calcasieu Urgent Care, two of the nation’s top affordable urgent care providers, will form a partnership resulting in one of the largest urgent care providers in the United States. Fast Pace Urgent Care will act as the overarching brand for the two companies



REPRESENTATIVE PHOTO

**95**  
**LOCATIONS**

**TENNESSEE**  
**KENTUCKY**  
**LOUISIANA**  
**MISSISSIPPI**

[WWW.FASTPACEURGENTCARE.COM](http://WWW.FASTPACEURGENTCARE.COM)



DEMOGRAPHICS

Description	3 Mile	5 Miles	7 Miles
POPULATION BY YEAR			
Population (4/1/1990)	12,800	23,772	46,708
Population (4/1/2000)	13,558	26,440	53,508
Population (4/1/2010)	14,153	27,528	58,555
Population (1/1/2018)	14,532	28,346	60,802
Population (1/1/2023)	14,770	28,844	62,127
Percent Growth (2018/2010)	2.68	2.97	3.84
Percent Forecast (2023/2018)	1.64	1.76	2.18
HOUSEHOLDS BY YEAR			
Households (4/1/1990)	5,118	9,156	18,032
Households (4/1/2000)	5,803	10,748	21,558
Households (4/1/2010)	6,046	11,264	23,608
Households (1/1/2018)	6,212	11,600	24,472
Households (1/1/2023)	6,340	11,850	25,073
Percent Growth (2018/2010)	2.75	2.98	3.66
Percent Forecast (2023/2018)	2.06	2.16	2.46
GENERAL POPULATION CHARACTERISTICS			
Median Age	42.7	42.8	42
Male	6,884	13,551	28,501
Female	7,269	13,977	30,054
Density	606.70	290	374
Urban	10,468	14,780	39,245
Rural	3685	12,748	19,310
GENERAL HOUSEHOLD CHARACTERISTICS			
Households (4/1/2010)	6,046	11,264	23,608
Families	3921	7,822	16,748
Non-Family Households	2125	3,442	6,860
Average Size of Household	2.28	2.4	2.46
Median Age of Householder	54	54.1	53.6
Median Value Owner Occupied (\$)	138,298	132,537	144,982
Median Rent (\$)	441	500	504
Median Vehicles Per Household	2.2	2.3	2.4
GENERAL HOUSING CHARACTERISTICS			
Housing, Units	6,492	12,158	25,541
Housing, Owner Occupied	3875	8,174	18,021
Housing, Renter Occupied	2171	3,090	5,587
Housing, Vacant	446	894	1933
POPULATION BY RACE			
White Alone	13,453	26,407	55,396
Black Alone	320	457	1215
Asian Alone	73	127	590
American Indian and Alaska Native Alone	43	81	185
Other Race Alone	31	75	261
Two or More Races	233	381	908
POPULATION BY ETHNICITY			
Hispanic	216	343	975
White Non-Hispanic	13,297	26,165	54,763
GENERAL INCOME CHARACTERISTICS			
Total Personal Income (\$)	347,117,887	675,485,251	1,627,831,406
Total Household Income (\$)	341,337,046	666,929,680	1,616,292,864
Median Household Income (\$)	44,896	47,754	52,674
Average Household Income (\$)	56,457	59,209	68,464
Per Capita Income (\$)	24,526	24,538	27,800



Location: Fast Pace Urgent Care  
Address: 350 S. Charles G. Seivers Blvd  
Latitude: 36° : 05' : 38"  
Longitude: -84° : 08' : 12"

Footnotes:

Easy Analytic Software, Inc. (EASI) is the source of all updated estimates. All other data are derived from the US Census and other official government sources.



SITE PLAN





# MARKET STREET

retail advisors

## LOCATION OVERVIEW

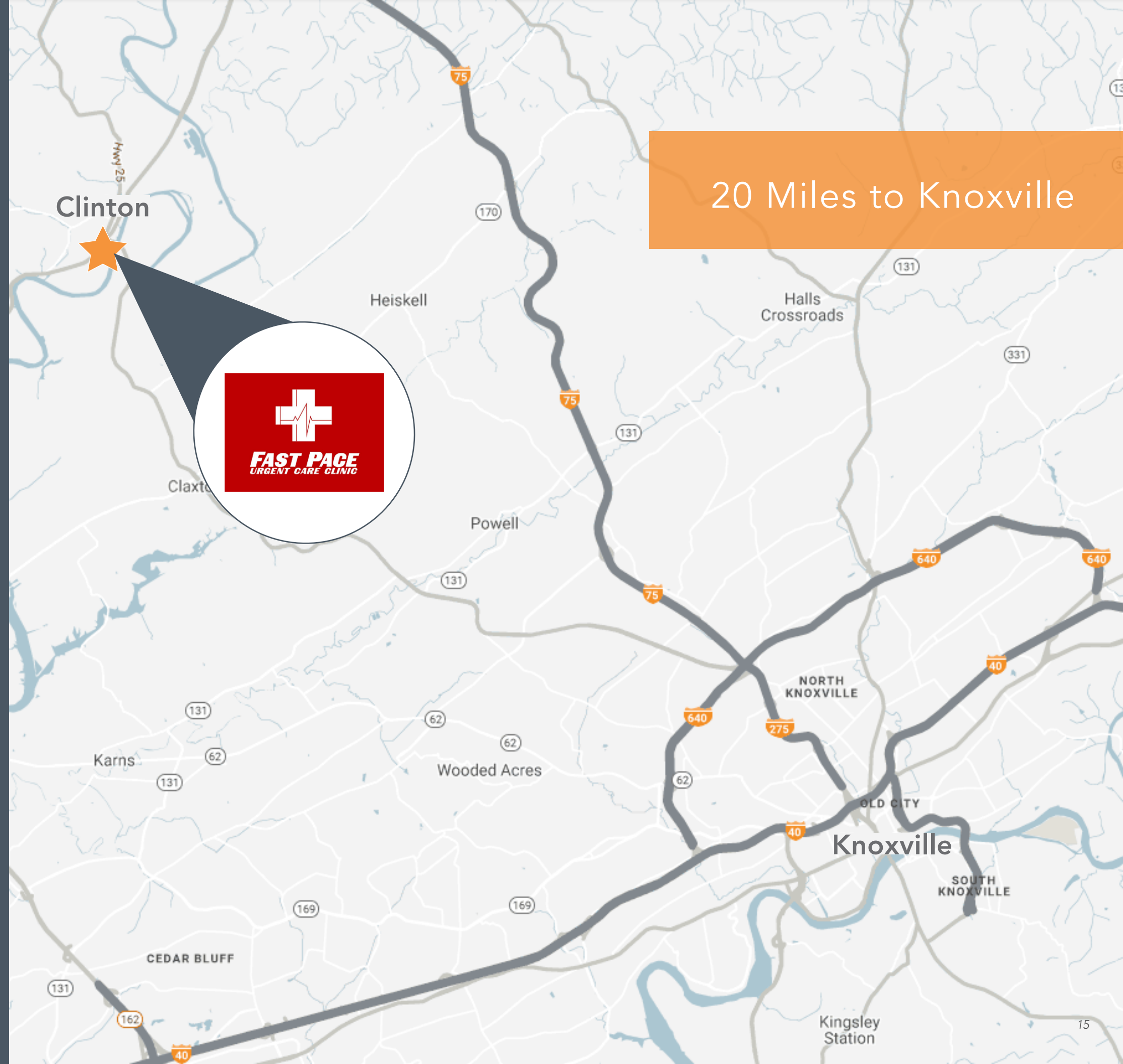




# Clinton, TN

Clinton, Tennessee is the county seat of Anderson County and home to 10,103 people. Clinton is twenty miles North West of downtown Knoxville. Clinton has average earnings of \$37,200. The top employers are, SL Tennessee (950 jobs), Aisin Automotive Casting Tennessee (882 jobs), Eagle Bend Manufacturing (810 jobs).

The state of Tennessee has started work on a new bridge providing easier access to Clinton from Knoxville. The investment is estimated at \$26 million. This investment has sparked a push from city officials and residents to redevelop the downtown area by, creating more shops, giving downtown a face lift and, repurposing the Magnet Mills Property to provide downtown access to the river. In 2014, 3M invested \$135 million in their new manufacturing facility in Clinton.





# MARKET SUMMARY

Knoxville, TN is a flourishing metro nestled in the heart of Tennessee's Great Appalachian Valley at the foot of the Smokey Mountains. Centrally located at the junction of three major interstates (I-40, I-75 and I-81), Knoxville is within a day's drive of 60% of the U.S. population.

Tennessee's flagship state university, the University of Tennessee, is located in the city center. Knoxville's strong economy is the core of a greater regional economy fueled by technology, energy and logistics.

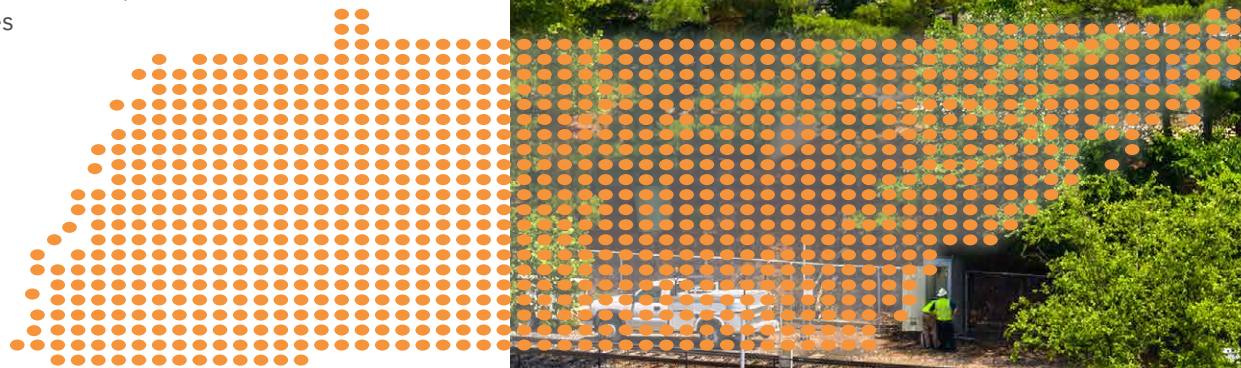
Nearby Oak Ridge National Laboratory is the U.S. Department of Energy's largest science and energy research and development center. The laboratory employs more than 4,000 scientific researchers, computer scientists, engineers and more. Researchers come from all over the world to take advantage of Summit Systems, America's largest and fastest super computer.

The city's setting near the Smokey Mountains offers residents easy access to a wide variety of outdoor activities. Sporting events at the University of Tennessee are popular destinations for locals and people from across the state with Neyland Stadium seating 102,455 spectators. University students and the diverse, global population drawn to the region's national research institutions, create a rich and diverse cultural environment.

High-paying jobs in science, technology, engineering and research have driven Knox County's average household income to \$72,613, exceeding the statewide average by nearly \$20,000. Despite these high household incomes, expenditures on housing and other cost of living indicators remain quite low. According to a report from the Council for Community and Economic Research, Knoxville's composite Cost of Living Index is 86.4, compared to the national average of 100. Housing expenses are the city's lowest-ranking indicator at 80.6. High average wages, combined with currently-low housing costs mean massive opportunity for investors in Knoxville's business community.

The 10 Best Cities to Relocate to in the U.S.  
– *Huffington Post*

#1 in Green Job Growth  
– *Brookings Institute*





# EMPLOYMENT/ECONOMY



The Knoxville economy is anchored in its major industry sectors—energy, research, healthcare, education and logistics. However, as the population of the city and region grows, the economy is diversifying to include new, emerging industries. Knoxville and the surrounding region are also home to a large number of corporate headquarters. Unemployment rates are considerably lower than national averages. Additionally, the good economy has seen a rise in entrepreneurial spirit as members of the business community feel confident to strike out on their own.

By far the region’s largest employer, The Oak Ridge National Laboratory (ORNL) employs

over 12,387 staff members from 84 countries with 3,000 guest researchers. ORNL has an annual budget of approximately \$1.4 billion. Tennessee Valley Authority, an electric power distributor with operations in seven states, is headquartered in Knoxville, employing more than 1,500.

A regional center for healthcare, several large healthcare systems have major operations in Knoxville, Covenant Health (10,419 employees), University Health System (5,300 employees) and Tennova Healthcare (4,000 employees), to name a few.

Employment in Knoxville’s education sector is also high, both in K-12 education and post-secondary. Knox County Schools employ 7,900, and the University of Tennessee another 6,700.

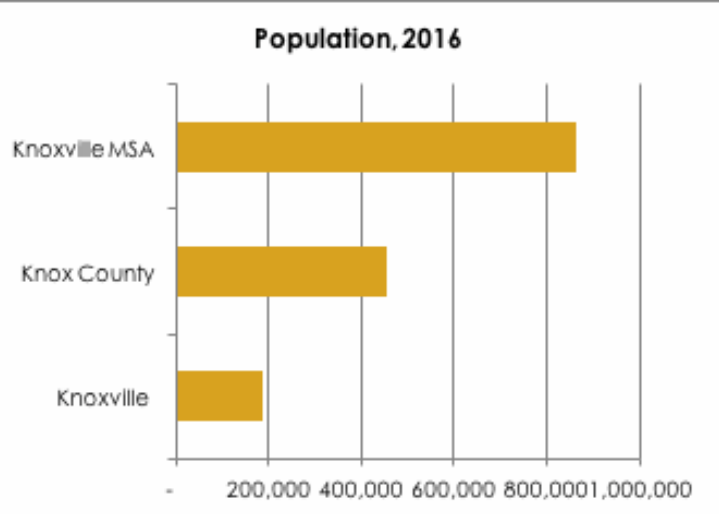
The national headquarters for Pilot/Flying J Gas Stations is located in Knoxville, and employs 1,836 locally, and more than 20,000 nation-wide.

Television/media is an emerging sector in Knoxville, with home-shopping giant Jewelry Television (1,500 employees).

## POPULATION STATISTICS

While 188,895 live within the core city, Knoxville has a broad footprint, with a county population of 454,652 and an MSA population of 865,193. Knox County is projected to grow 4.43% between 2016 and 2021, outpacing national projections.

Despite having a university student population of over 45,000, the average age is 39.1, slightly older than the national average. In the City of Knoxville, 49.26% of the population lives in renter-occupied housing.



Tennessee Theater

## EDUCATION

Knoxville is a regional center for research and higher education, and Knoxville residents on average hold more college-level and advanced degrees than the state average. With an abundance of post-secondary education options, 34% of Knoxville’s population hold a bachelor’s degree or higher, compared with 25% state-wide.

More than 45,000 students attend one of the ten higher education institutions in Knoxville. The University of Tennessee has the largest student population, with more than 30,000 students and offering 300 degree programs. A major research institution, the university attracts more than \$160 million in research awards annually boasting a \$714 million endowment. Nationally ranked programs include supply chain management/logistics, nuclear engineering, printmaking, accounting, the master of business administration, law and social work. The university also partners with the Oak Ridge National Laboratory on several joint educational/research institutes, including Biological Sciences, Computational Sciences, Neutron Sciences, Heavy Ion Research and the National Transportation Center.

In addition to four-year education, local community colleges and technical schools contribute to a diversified workforce, prepared for skilled trades, high-tech manufacturing jobs and other in-demand occupations. Pellissippi State Community College has more than 10,000 students in 49 available degree programs, and Knoxville’s campus of the Tennessee College of Applied Technology has 1,300 students.







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