

 fastpace health

**FAST PACE HEALTH**  
JOHNSON CITY, TN

# CONTENTS

<b>INVESTMENT OVERVIEW .....</b>	<b>3</b>
INVESTMENT HIGHLIGHTS .....	4
OFFERING SUMMARY .....	6
FINANCIAL ANALYSIS .....	7
TENANT OVERVIEW .....	8
SITE PLAN .....	9
DEMOGRAPHICS .....	10
<b>AERIAL IMAGES .....</b>	<b>11</b>
<b>LOCATION OVERVIEW .....</b>	<b>16</b>
MARKET SUMMARY .....	17
EMPLOYMENT & ECONOMY .....	18
EDUCATION .....	19

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

 fastpacehealth

# INVESTMENT OVERVIEW

urgent care

gent care

urgent care

urgent care

just  
walk  
in.

13013

  
fastpacehealth

HOURS:  
Monday - Friday  
8am - 8pm  
Saturday  
8am - 6pm  
Sunday  
1pm - 5pm

# INVESTMENT HIGHLIGHTS

- \$173,745 year (\$14,479 / month)
- Delivery Anticipated 11/15/2022
- 15 Year Lease
- 10% Increase in Yr. 6 (\$191,120) & Yr. 11 (\$210,231)
- Three 5-Yr. Options with 10% increase every option (\$231,255, \$254,380, \$279,818)
- Located on Market Street (27,789 VPD)
- Fast Pace Health 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
- 180+ locations throughout Tennessee, Kentucky, Louisiana, Indiana, and Mississippi



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MANAGING PARTNER

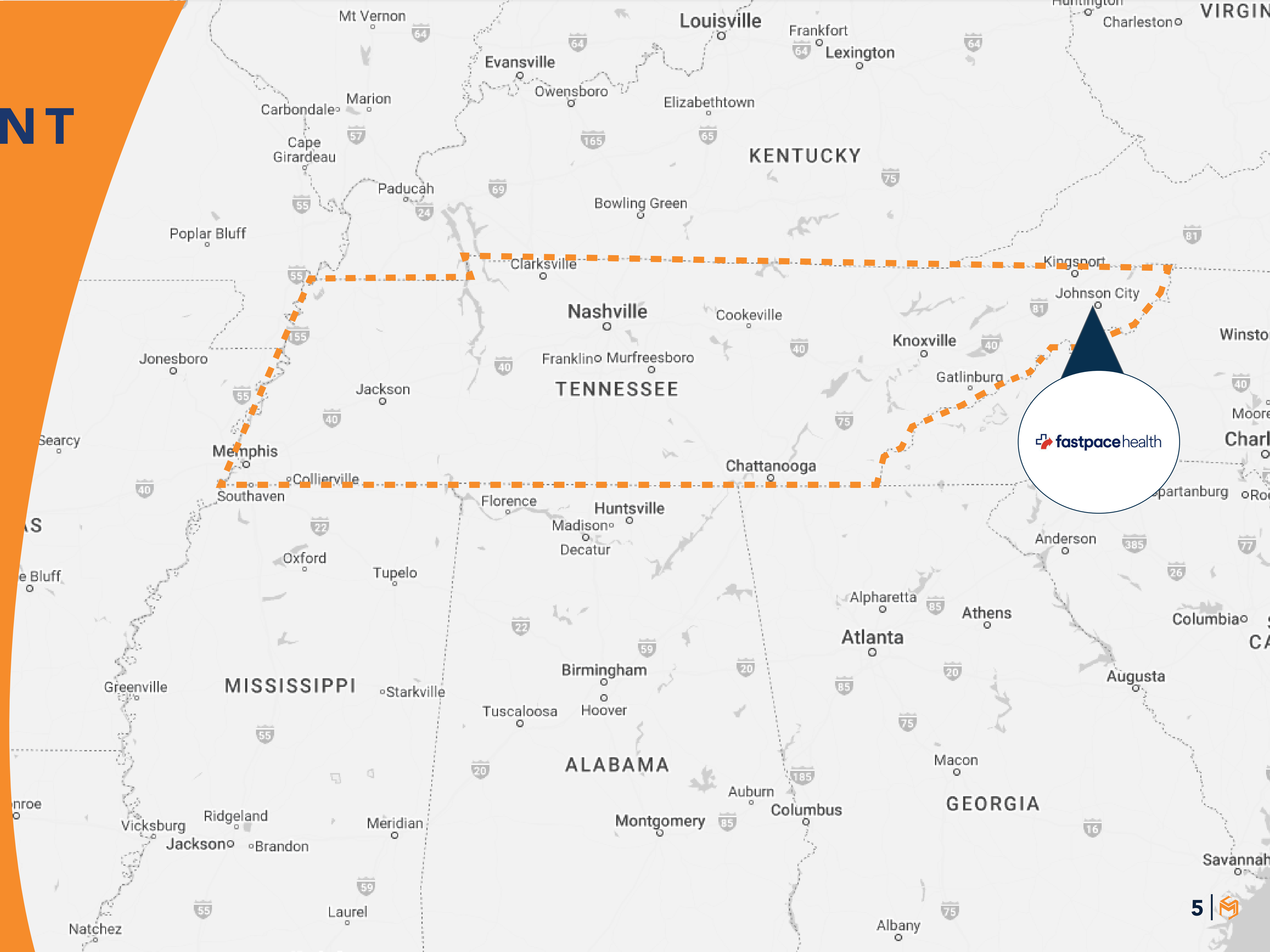
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# INVESTMENT LOCATION



# OFFERING SUMMARY

## THE OFFERING

TENANT NAME	FAST PACE HEALTH
ADDRESS	1800 MARKET STREET
CITY, ST	JOHNSON CITY, TN
RENTABLE SQUARE FEET	3,600
YEAR BUILT	2022
ACREAGE	0.53

## LEASE DETAILS

INITIAL TERM	15 YEARS
LEASE COMMENCED	NOVEMBER 2022
LEASE EXPIRES	MARCH 2038
TENANT RESPONSIBILITIES	NNN
INCREASES	10% EVERY 5 YEARS
OPTIONS	THREE 5-YR OPTIONS

\*120 DAY RENT ABATEMENT PERIOD

## PRICING SUMMARY

OFFERING PRICE	\$3,159,000
NET OPERATING INCOME	\$173,745
CAPITALIZATION RATE	5.50%

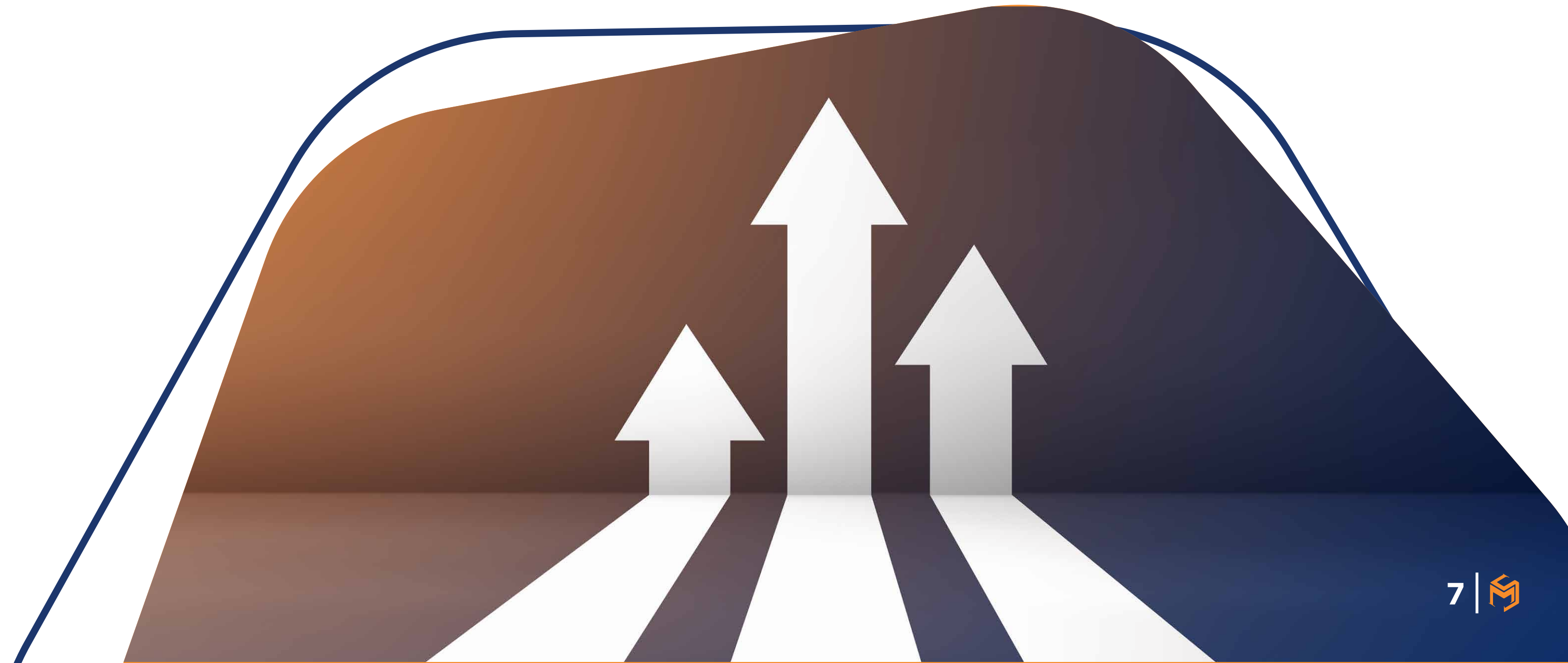
# FINANCIAL ANALYSIS

## BASE TERM

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15
<b>FROM</b>	NOV. 2022	NOV. 2023	NOV. 2024	NOV. 2025	NOV. 2026	NOV. 2027	NOV. 2028	NOV. 2029	NOV. 2030	NOV. 2031	NOV. 2032	NOV. 2033	NOV. 2034	NOV. 2035	NOV. 2036
<b>TO</b>	OCT. 2023	OCT. 2024	OCT. 2025	OCT. 2026	OCT. 2027	OCT. 2028	OCT. 2029	OCT. 2030	OCT. 2031	OCT. 2032	OCT. 2033	OCT. 2034	OCT. 2035	OCT. 2036	MAR. 2038
<b>MONTHLY</b>	\$14,479	\$14,479	\$14,479	\$14,479	\$14,479	\$15,927	\$15,927	\$15,927	\$15,927	\$15,927	\$17,519	\$17,519	\$17,519	\$17,519	\$17,519
<b>YEARLY</b>	\$173,745	\$173,745	\$173,745	\$173,745	\$173,745	\$191,120	\$191,120	\$191,120	\$191,120	\$191,120	\$210,231	\$210,231	\$210,231	\$210,231	\$210,231

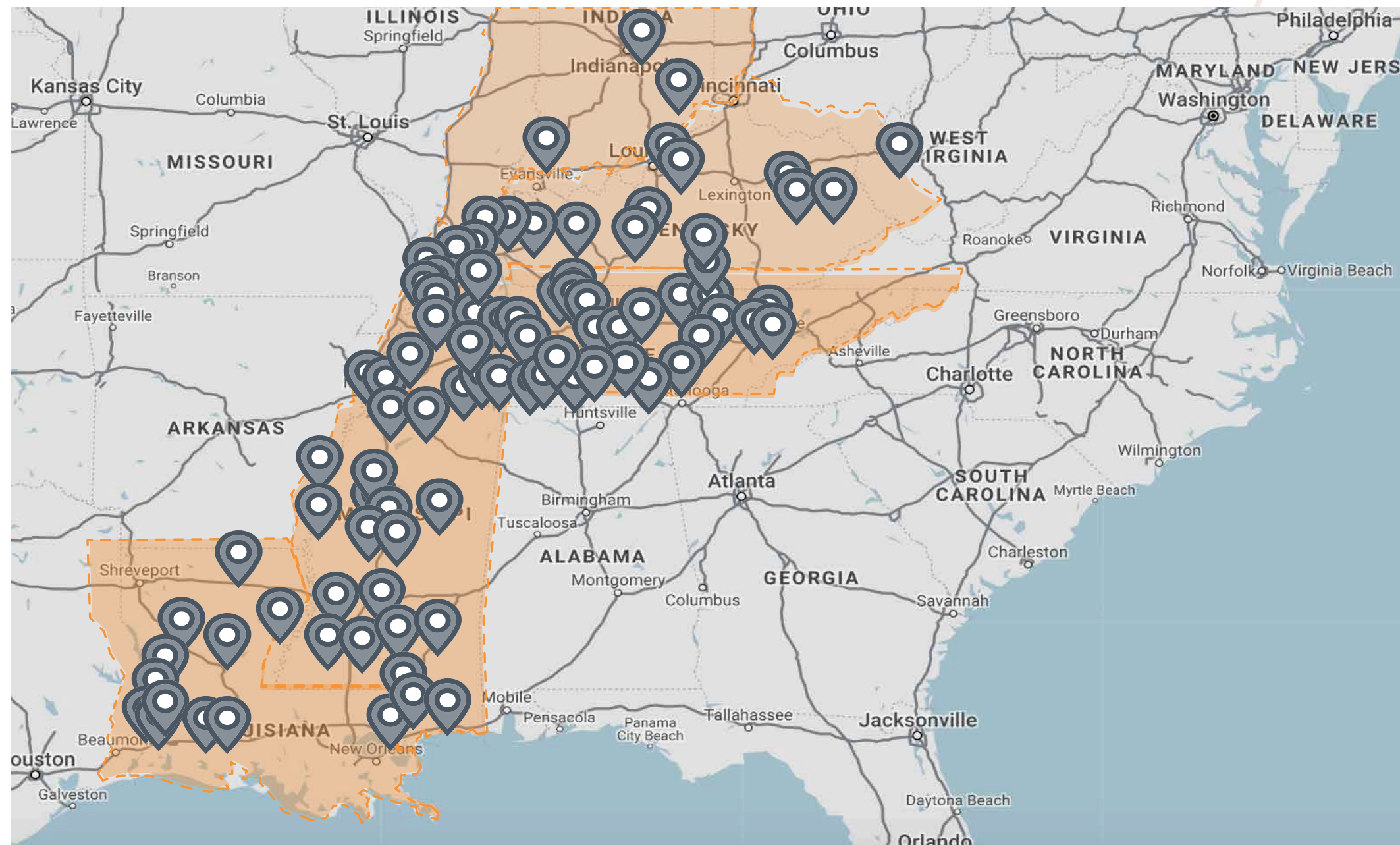
## OPTION TERMS

	YEAR 16-20	YEAR 21-25	YEAR 26-30
<b>FROM</b>	APR. 2038	APR. 2043	APR. 2048
<b>TO</b>	MAR. 2043	MAR. 2048	MAR. 2053
<b>MONTHLY</b>	\$19,271	\$21,198	\$23,318
<b>YEARLY</b>	\$231,255	\$254,380	\$279,818



# TENANT OVERVIEW

Fast Pace Health 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 180+ Fast Pace Health clinics throughout Tennessee, Kentucky, Mississippi, Indiana, and Louisiana, with plans for further expansion. Fast Pace Health 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 Health recently launched a Behavioral Health Program at 72 clinics across Tennessee and Kentucky with plans to extend this service to additional clinics and communities in 2021. Fast Pace Health also accepts most major insurance providers and offers competitive self-pay prices. Fast Pace Health and Calcasieu Urgent Care, two of the nation's top affordable urgent care providers, recently formed a partnership resulting in one of the largest urgent care providers in the United States. Fast Pace Health acts as the overarching brand for the two companies



**180+**  
U.S. LOCATIONS

**TENNESSEE  
KENTUCKY  
LOUISIANA  
MISSISSIPPI  
INDIANA**

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



# SITE PLAN

## RECENT NEWS

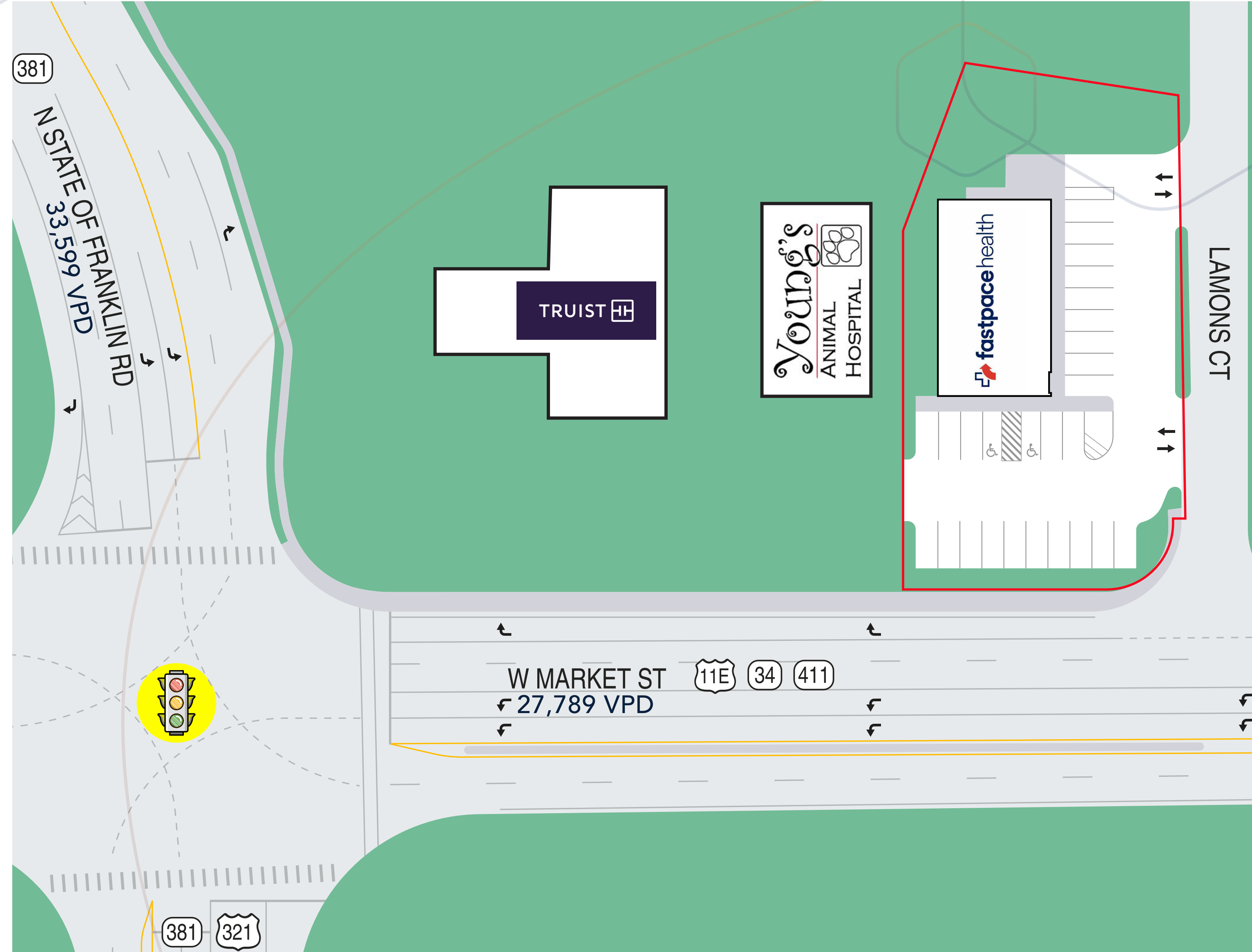
Revelstoke Capital Partners, a leading private equity firm focused on investing in healthcare services companies, announced that it has completed fundraising for Revelstoke Single Asset Fund II, L.P. RSAF II, with \$111 million of commitments, was oversubscribed.

The Fund acquired a minority equity interest in Fast Pace Health, with which Revelstoke has long had a successful partnership

Going forward, the Fund has additional capital available to support Fast Pace Health's growth strategy of providing high quality and affordable access to healthcare in rural markets across the United States.

Simon Bachleda, Co-Founder and Managing Partner of Revelstoke, said, "We are very excited to extend our partnership with Greg Steil and the Fast Pace Health team, and we look forward to the company's growth by broadening its strategy to increase market presence and service offerings to comprehensively serve America's most vulnerable population."

"Since Revelstoke's initial investment in August 2016, Fast Pace Health has more than tripled its clinic footprint, revenue and visit volume," said Mr. Steil, President and Chief Executive Officer of Fast Pace Health



# DEMOGRAPHICS

## POPULATION BY YEAR

1 MILE 3 MILES 5 MILES

	1 MILE	3 MILES	5 MILES
POPULATION » 4/1/1990	5,701	38,665	63,176
POPULATION » 4/1/2000	5,223	38,654	69,310
POPULATION » 4/1/2010	5,262	41,090	76,777
POPULATION » 1/1/2021	5,570	43,224	80,571
POPULATION » 1/1/2026	5,550	43,030	80,119

## HOUSEHOLDS BY YEAR

1 MILE 3 MILES 5 MILES

	1 MILE	3 MILES	5 MILES
HOUSEHOLDS » 4/1/1990	2,052	15,239	25,094
HOUSEHOLDS » 4/1/2000	2,299	16,631	29,447
HOUSEHOLDS » 4/1/2010	2,399	17,634	32,902
HOUSEHOLDS » 1/1/2021	2,624	19,184	35,527
HOUSEHOLDS » 1/1/2026	2,629	19,206	35,567
PERCENT GROWTH » (2021/2010)	9.38	8.79	7.98

## INCOME CHARACTERISTICS

1 MILE 3 MILES 5 MILES

	1 MILE	3 MILES	5 MILES
TOTAL PERSONAL INCOME	100,022,342	1,036,849,363	2,078,011,911
TOTAL HOUSEHOLD INCOME	92,045,539	1,000,325,216	2,027,069,258
MEDIAN HOUSEHOLD INCOME	31,142	38,265	40,029
AVG. HOUSEHOLD INCOME	38,368	56,727	61,609
PER CAPITA INCOME	19,008	25,234	27,066

## HOUSEHOLD CHARACTERISTICS

1 MILE 3 MILES 5 MILES

	1 MILE	3 MILES	5 MILES
HOUSEHOLDS » 4/1/2010	2,399	17,634	32,902
FAMILY HOUSEHOLDS	1,136	9,142	18,669
NON-FAMILY HOUSEHOLDS	1,263	8,492	14,233
AVG. SIZE OF HOUSEHOLD	2.02	2.12	2.2
MEDIAN SIZE OF HOUSEHOLD	48.2	49.8	50.5
MEDIAN VALUE OWNER-OCCUPIED	93,396	135,797	142,547
MEDIAN RENT PER MONTH	473	546	527
MEDIAN VEHICLES PER HOUSEHOLD	1.8	2.1	2.1

 fastpace health

# AERIAL IMAGES

urgent care

RESERVED  
PARKING  
  
VAN  
ACCESSIBLE

just  
walk  
in.

13013

  
fastpace health

HOURS:  
Monday - Friday  
8am - 8pm  
Saturday  
8am - 6pm  
Sunday  
1pm - 5pm

RESERVED  
PARKING  
  
UNAUTHORIZED PARKING  
PENALIZABLE BY \$200 FINE  
AND SUBJECT TO TOWING.  
PROPERTY OWNER  
JMS FF INVESTMENT CO.  
(865) 734-4475

urgent care

urgent care





N STATE OF FRANKLIN RD: 33,599 VPD



W MARKET STREET: 27,789 VPD





JOHNSON CITY MARKETPLACE  
**KOHL'S** Kirkland's  
 LANE BRYANT **LOWE'S** CARRABBA'S ITALIAN GRILL

**ASHLEY**

**Cheddar's** **BARNES & NOBLE** **Sams CLUB**

**Walmart** **OUTBACK STEAKHOUSE** **Bargain Hunt** **golden corral**

**Office DEPOT** **CVS pharmacy** **DOLLAR TREE** **ZAXBY'S**

**TARGET** **TJ-maxx** **BAM! BOOKS-A-MILLION**

**Academy Sports & Outdoors** **MARKET STREET** **First Citizens Bank** **BUFFALO WILD WINGS**

**BalladHealth**  
 it's your story. We're listening.

JOHNSON CITY CROSSING  
**SALLY BEAUTY** **OLD NAVY** **FIVE BELOW** **SHOE CARNIVAL**  
**BED BATH & BEYOND** **PETSMART** **ROSS**  
**Michaels** **BEST BUY** **THE HOME DEPOT**

**IHOP RESTAURANT** **Wendy's** **Chick-fil-A**  
**Panera BREAD** **Guitar Center** **at home**  
**HOBBY LOBBY** **THE VITAMIN SHOPPE**

**belk** **HomeGoods** **JCPenney** **ULTA BEAUTY**

**FOOD CITY** **STARBUCKS COFFEE** **SONIC DRIVE THRU** **Freddy's** **Valvoline**

**N STATE OF FRANKLIN RD**  
**33,599 VPD**

**SalonCentric**

**WAFFLE HOUSE**

**Krystal**

**TRUIST**

**Publix**

**fastpace health**

**McDonald's**

**ALDI**

**SUBWAY**

**Auto Zone**

**W MARKET ST**  
**27,789 VPD**

**Chick-fil-A**

**Walgreens**

**Krispy Kreme DOUGHNUTS** **MOUNTAIN AMERICA CREDIT UNION**

**THE FRESH MARKET**



# JOHNSON CITY

PRICE LESS  
Little Caesars  
CVS pharmacy  
Arby's  
BURGER KING  
LONG JOHN SILVER'S

FOOD CITY

STARBUCKS COFFEE  
SALADWORKS  
verizon  
FIRST WATCH THE DAYTIME CAFE  
Mama's  
SUBWAY

ETSU

PAPA JOHN'S  
Domino's

McDonald's

COOK OUT  
Wendy's

Bank of Tennessee

REGIONS

FIRST HORIZON

Bojangles

EARTH FARE  
ups

Kroger  
Jockey Milk  
ZAXBY'S

Advance FINANCIAL 24/7  
Advance Auto Parts

Auto Zone

BalladHealth  
It's your story. We're listening.

cricket CASH ADVANCE NOW

BalladHealth  
It's your story. We're listening.

CVS pharmacy

ALDI

SUBWAY

fastpace health

THE FRESH MARKET

Krispy Kreme DOUGHNUTS  
MOUNTAIN AMERICA CREDIT UNION

McDonald's

TRUIST

Walgreens

Publix

Krystal

Chick-fil-A

Waffle House

N STATE OF FRANKLIN RD  
33,599 VPD

W MARKET ST  
27,789 VPD

An aerial photograph of a city, likely Knoxville, Tennessee, featuring a large brick building complex in the foreground, a parking lot with several cars, and a prominent mountain range in the background under a blue sky with scattered white clouds. The text 'LOCATION OVERVIEW' is overlaid in the center in a large, white, sans-serif font.

# LOCATION OVERVIEW



# MARKET SUMMARY

## CONSISTENT-GROWTH MARKET WITH STUNNING MOUNTAIN VIEWS

Tucked between the Blue Ridge and Appalachian Mountains, Johnson City, Tennessee is a growing community, ideal for nature lovers. Founded in the 1850s as a railroad station, the city grew quickly as a hub for the southeast.

Near the eastern tip of Tennessee, Johnson City is less than four hours from major metros like Nashville to the west and Atlanta to the south. The Johnson City Metropolitan Statistical Area (MSA) comprises Carter, Washington, and Unicoi Counties.

Poised for continued job growth, the Johnson City MSA is part of a larger region known as the “Tri-Cities,” which also encompasses Kingsport, Tennessee, and Bristol, Virginia and has a combined population of 512,723.

Economic opportunity abounds in industries like manufacturing, higher education, and healthcare. It is the stunning array of natural beauty that distinguishes Johnson City and continues to make it a desirable place to live.

A largely blue-collar community, Johnson City offers residents a relatively low cost of living and enables residents to have access to quality, affordable housing, cultural activities, and retail shopping. Johnson City also boasts attractive and one-of-a-kind outdoor destinations like the 10-mile former rail line turned greenway, Tweetsie Trail. These qualities prove attractive to families looking to relocate for economic opportunity and people nearing retirement age, seeking a scenic and comfortable place to live.



# EMPLOYMENT & ECONOMY

Johnson City's continued growth has resulted in a relatively low unemployment rate of 5.5% (as of November 2021). Major economic sectors are higher education, healthcare and manufacturing, and retail and service businesses, driven by tourism in the region.

Major employers include health care providers such as Mountain States Health Alliance (3,541 employees), Johnson City Medical Center (514 beds), and James H. Quillen VA Medical Center. Colleges and schools in Johnson City also account for a large segment of employment in the city. These institutions include East Tennessee State University, with an undergraduate enrollment of 15,250 students, and the Johnson City School System (832 employees). Major manufacturing and warehousing employers include A. O. Smith (1,076 employees), Mullican Flooring (445 employees), and TPI Corporation (389 employees).

The wide availability of employment results in short commute times for residents. Roughly 73% of workers in the regional community arrive at work in under 30 minutes, with the average worker's commute at 24 minutes. A cost of living comparison study revealed that Johnson City has a lower cost of living than other comparable metros such as Asheville, NC, Augusta, GA, and Greenville, SC.

## POPULATION STATISTICS

In 2020, Johnson City had an estimated population of 67,200, having grown 6.41% since the 2010 Census.

The median age in Johnson City is 35.6 years, which is younger than the Tri-Cities' average of 44.4. This population has access to relatively low-cost housing. Johnson City's average household income of \$69,596 is slightly lower than the statewide average of \$74,750 but considerably higher than the overall Tri-Cities region (\$58,369). The typical value of homes in Johnson City is \$210,003. Approximately 27,388 housing units in the MSA are renter-occupied, accounting for 32% of all housing units.



# EDUCATION

Founded in 1911, East Tennessee State University (ETSU) is the region's flagship university and part of the Tennessee state university and community college system. With a total enrollment of 15,250, ETSU offers a range of undergraduate degree options, as well as graduate degree programs which attract students from across the region and beyond. Notably, the James H. Quillen College of Medicine is particularly well regarded for primary care.

In addition to ETSU, Milligan College is a Christian liberal arts college with a student body of around 1,000 students. State-affiliated Northeast Community College has a Johnson City location as well. The Tennessee Center for Applied Technology in Elizabethton and the Regional Center for Advanced Manufacturing in nearby Kingsport both provide technical training for individuals and local industry.



# FAST PACE HEALTH

JOHNSON CITY, TN



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