

ACCESS MEDICAL CENTER

(NEXTCARE URGENT CARE)

9917 SE 15TH ST | MIDWEST CITY, OK 73130



INTERACTIVE
OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY

BROKER OF RECORD
Kyle Matthews
License No. 180759 (OK)





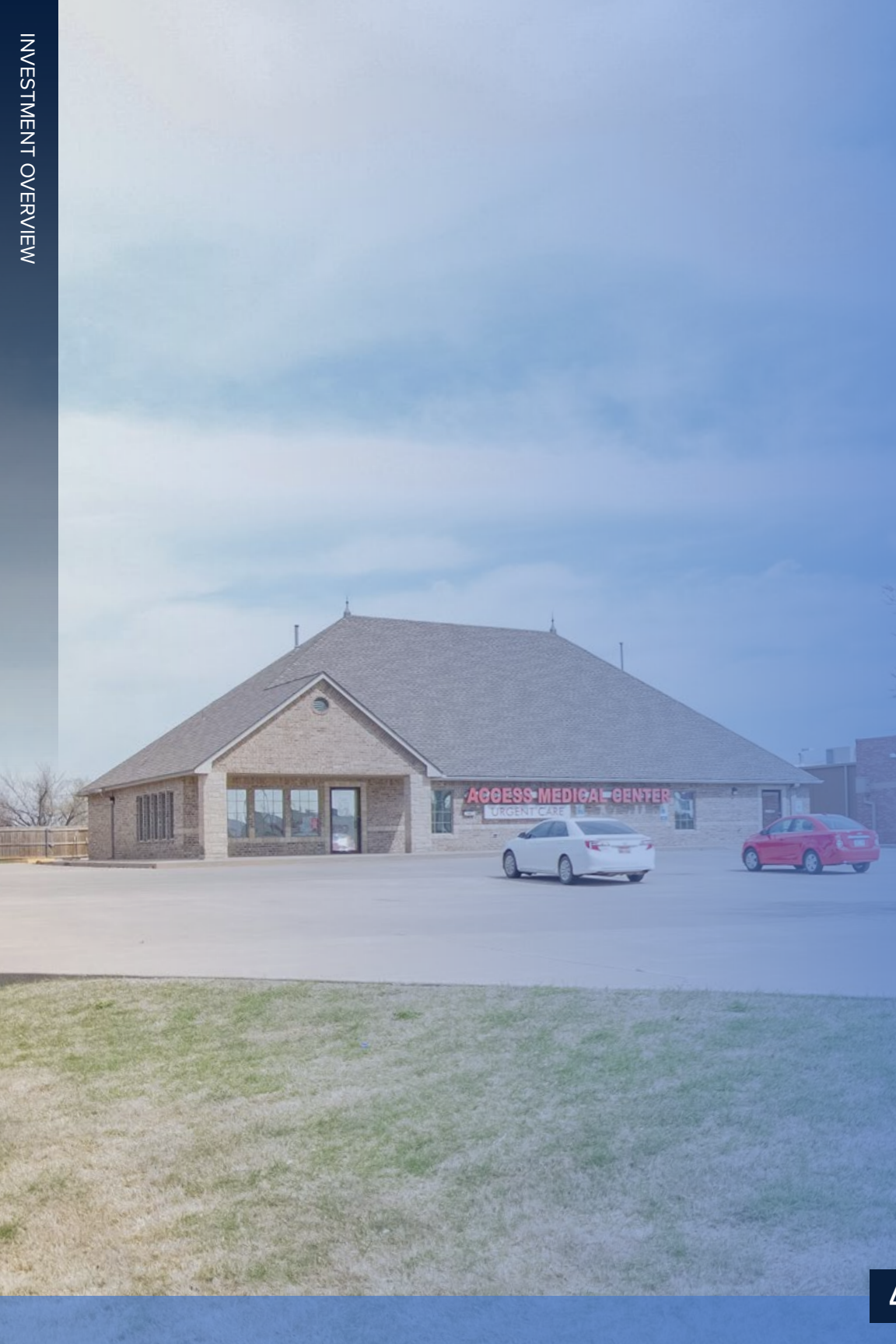
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ACCESS MEDICAL CENTER

(NEXTCARE URGENT CARE)



PRICE
\$2,119,806



NOI
\$153,686



GLA
±5,328 SF



CAP RATE
7.25%



YEAR BUILT
2008

PROPERTY OVERVIEW

| | |
|----------------|---|
| Property Name | Access Medical Center |
| Address | 9917 SE 15th St, Midwest City, OK 73130 |
| Property Size | ±5,328 SF |
| Lot Size (AC) | ±0.86 AC |
| Year Built | 2008 |
| Property Type | Medical Office Building |
| Ownership Type | Fee Simple |





INVESTMENT HIGHLIGHTS

LEASE & LOCATION:

- **Densley Populated Area:** Located in the Oklahoma City MSA ranked the eighth largest municipality in OK.
- **Strong Demographics:** 42,990 residents within a 3-mile radius, and 87,252 residents within a 5-mile radius.
- **Visibility & Accessibility:** Access to major thoroughfares (SE 15th Street and I-40, ±57,747 VPD).
- **Annual Rent Escalations:** Attractive 2% annual rent increases, a strong hedge against inflation.
- **Strategic Site Selection:** 5-mile from Tinker Air Force Base (26,000 personal stationed), 3.5-miles from Midwest Regional Medical Center, 2.6-miles away from two Emergency Room at SSM Health St. Anthony Hospital, and more.
- **Nearby National Tenants include:** 7-Eleven, Walgreens, Braums, Marcos Pizza, Sonic, and more.

TENANT:

- **Strong Corp Guaranty:** One of the nation's largest providers of urgent care and occupational medical services and PE-backed (170+ locations).
- **Rapidly Growing Corporate Healthcare Tenant:** Located across 12 States, recently partnering with Baylor Scott and White and Abrazo Hospital between 2023 and 2024.
- **Convenient & Accessibility:** NextCare offers online-check/telehealth and extended hours and weekend availability.
- **Strong Health Network:** Participant in the INTEGRIS Health Network and open 7 days a week prioritizing Registered Nurses as primary caregivers.
- **\$56.7B Urgent Care Market:** The U.S. urgent care centers market size was valued at \$56.7B in 2022 and is expected to expand at a compound annual growth rate (CAGR of 10.99% from 2023 to 2030). The growth can be attributed to the delivery of rapid services and short wait times compared to primary care physicians.

INVESTMENT SUMMARY

| | |
|------------|-------------|
| List Price | \$2,119,806 |
| GLA | ±5,328 SF |
| Cap Rate | 7.25% |
| Year Built | 2008 |
| Lot Size | ±0.86 AC |

LEASE ABSTRACT

| | |
|-------------------------|-----------------------|
| Tenant Trade Name | NextCare |
| Type of Ownership | Fee Simple |
| Lease Guarantor | Corporate |
| Lease Type | Abs NNN |
| Roof and Structure | Tenant Responsibility |
| Original Lease Term | 15 Years |
| Rent Commencement Date | 5/1/2015 |
| Lease Expiration Date | 4/30/2030 |
| Term Remaining on Lease | ±6.16 Years |
| Increase | 2% Annually |
| Options | Three, 5-Year Options |

FINANCING OPTIONS

For financing, please contact:
 Corey Russell
 +1 (817) 932-4333
corey.russell@matthews.com





CAP RATE
7.25%



TERM REMAINING
6.16 YEARS



BUILDING SIZE
±5,328 SF



ANNUAL INCREASES
2.00%

URGENT CARE CENTER

ANNUALIZED OPERATING DATA

| Date | Monthly Rent | Annual Rent | Increases | Cap Rate |
|-----------------------|--------------|--------------|-----------|----------|
| Current - 2024 | \$12,807.33 | \$153,688.00 | 2.00% | 7.25% |
| Year 2 | \$13,063.50 | \$156,762.00 | 2.00% | 7.39% |
| Year 3 | \$13,324.75 | \$159,897.00 | 2.00% | 7.54% |
| Year 4 | \$13,591.25 | \$163,095.00 | 2.00% | 7.69% |
| Year 5 | \$13,863.08 | \$166,357.00 | 2.00% | 7.84% |
| Year 6 | \$14,140.33 | \$169,684.00 | 2.00% | 8.00% |

NextCare[®]

URGENT CARE

NextCare Urgent Care is a prominent healthcare provider that specializes in offering immediate medical attention for non-life-threatening injuries and illnesses. With a network of urgent care centers across the United States, NextCare strives to provide accessible and affordable healthcare services to individuals in need. The centers are equipped with experienced healthcare professionals who are capable of delivering high-quality medical care in a timely manner. NextCare Urgent Care focuses on addressing a wide range of medical conditions, from minor injuries to common illnesses, ensuring that patients receive prompt and efficient treatment. Additionally, their commitment to patient convenience is evident through extended operating hours, walk-in appointments, and a range of services that cater to the diverse healthcare needs of the communities they serve.



Website
nextcare.com



Locations
170+



States
12+

TFCU
Tinker Federal Credit Union

KJ
KYLE JOHNSON, CPA
A PROFESSIONAL CORPORATION

MARCO'S PIZZA

Advantage Bank

CHICAGO TITLE OKLAHOMA

SUBJECT PROPERTY

SONIC

W

DOLLAR GENERAL

7 ELEVEN

BRAUM'S

SHAPE FITNESS

OKLAHOMA SPIRIT ACADEMY

SE 15TH ST ± 15,100 VPD

EAST HAVEN PARK

CARL ALBERT HIGH SCHOOL
1,115 STUDENTS

S POST RD

1st Health Family M

WoodScape Apartment Homes

CARL ALBERT MIDDLE SCHOOL
794 STUDENTS

MIDWEST CITY, OK

Midwest City, OK, situated in the heart of Oklahoma, epitomizes the quintessential American experience with its blend of rich history, modern amenities, and friendly community atmosphere. Originally established as a military town adjacent to Tinker Air Force Base during World War II, Midwest City has since blossomed into a vibrant urban center. Boasting a diverse economy driven by sectors such as aerospace, defense, healthcare, and manufacturing, the city offers ample employment opportunities and economic stability. Residents enjoy a high quality of life supported by well-maintained parks, recreational facilities, and a burgeoning arts and culture scene. With its affordable housing options, top-notch schools, and convenient access to major highways, Midwest City continues to attract families, professionals, and retirees alike, ensuring its position as a thriving hub in the heartland of America.

The economy of Midwest City, OK, is robust and diverse, reflecting the city's strategic location and varied industries. As home to Tinker Air Force Base, one of the largest military installations in the United States, the defense sector plays a pivotal role in driving employment and economic activity. Aerospace and aviation industries thrive here, with numerous companies engaged in aircraft maintenance, repair, and manufacturing. Additionally, healthcare services contribute significantly to the local economy, with hospitals, clinics, and medical facilities serving not only residents but also personnel stationed at the base. The retail sector is vibrant, supported by a growing population and steady consumer demand. Furthermore, Midwest City benefits from its proximity to Oklahoma City, which offers additional employment opportunities and serves as a regional economic hub. Despite fluctuations in certain sectors, the overall economy of Midwest City remains resilient, supported by a diverse mix of industries and a skilled workforce.

DEMOGRAPHICS

| POPULATION | 1-MILE | 3-MILE | 5-MILE |
|-----------------------|---------------|---------------|---------------|
| 2020 Population | 11,614 | 60,040 | 110,248 |
| 2024 Estimate | 11,647 | 64,399 | 118,771 |
| 2029 Projection | 11,556 | 64,622 | 119,265 |
| HOUSEHOLDS | 1-MILE | 3-MILE | 5-MILE |
| 2020 Households | 5,019 | 24,889 | 44,312 |
| 2024 Estimate | 5,047 | 26,475 | 47,574 |
| 2029 Projection | 5,006 | 26,520 | 47,730 |
| INCOME | 1-MILE | 3-MILE | 5-MILE |
| Avg. Household Income | \$59,159 | \$61,644 | \$64,954 |



DISTANCE MAP

OU HEALTH UNIVERSITY OF OKLAHOMA MEDICAL CENTER

SSM HEALTH ST ANTHONY HOSPITAL

OKLAHOMA CITY, OK

MIDWEST CITY HIGH SCHOOL

±11.9 MILES



SUBJECT PROPERTY

CROOKED OAK HIGH SCHOOL

DEL CITY HIGH SCHOOL

ROSE STATE COLLEGE

OKLAHOMA CITY, OK

Oklahoma City, OK, stands as a vibrant metropolis in the heart of the Great Plains, blending urban sophistication with a strong sense of community. Boasting a rich history dating back to the Land Run of 1889, the city has evolved into a dynamic economic and cultural center. Its economy is diverse, encompassing sectors such as energy, aerospace, biotechnology, healthcare, and logistics. Home to several Fortune 500 companies and a thriving entrepreneurial ecosystem, Oklahoma City offers ample employment opportunities and fosters innovation. Beyond its economic prowess, the city is renowned for its world-class museums, vibrant arts scene, and rich musical heritage, notably celebrated through the Oklahoma City Philharmonic Orchestra and the National Cowboy & Western Heritage Museum. With a bustling downtown area, revitalized riverfront, and an array of recreational amenities, Oklahoma City provides residents and visitors alike with a high quality of life and a welcoming, inclusive atmosphere.

ECONOMY

The economy of Oklahoma City, OK, is characterized by its resilience and diversity, rooted in a variety of industries that contribute to its stability and growth. As the capital of Oklahoma and its largest city, Oklahoma City serves as a regional economic hub. The energy sector, particularly oil and natural gas, has long been a driving force in the city's economy, with numerous energy companies headquartered or operating in the area. Additionally, aerospace and aviation play a significant role, bolstered by the presence of Tinker Air Force Base, one of the largest military installations in the country. The healthcare sector is robust, with major hospitals and medical centers providing essential services to residents and contributing to job creation. Furthermore, the city's strategic location at the crossroads of major highways and railroads enhances its position as a transportation and logistics hub. Despite economic fluctuations, Oklahoma City's diverse economy and business-friendly environment continue to attract investment, ensuring its resilience and prosperity in the years to come.



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 **9917 SE 15th St, Midwest City, OK 73130** (“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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KYLE MATTHEWS

Broker of Record

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