

Net-Leased Investment Offering: MedExpress in Muncie, IN 6,500 SF building with new 10-year corporate lease



MedExpress: Muncie, IN

1313 W. McGalliard Road in Muncie, IN 47303
Net-Leased Investment Offering with 10-year corporate lease
Freestanding building of 6,500 square feet on 0.84 acre parcel

OFFERING MEMORANDUM

-New 10-year lease with
MedExpress Urgent Care;
Guarantor is UCH Holdco, LLC

-Freestanding building of
6,500 SF with combined traffic
counts exceeding 40,000 cars
per day

-Interior of building will be
completed renovated in 2013;
property has multiple points of
ingress/egress

-Muncie is county seat, home
to Ball State University, and 55
miles NE of Indianapolis , IN

-Exclusive parking spaces for
52 cars; access points from 2
major traffic arterials

-Two (2) large pylon signs
included, plus billboard
income

-Tenant currently operates
locations in 6 states

- Located in primary retail
trade area in Delaware County
and close proximity to Ball
State University



REPRESENTATIVE STORE PHOTO



OFFERED EXCLUSIVELY BY:

VERITAS REALTY

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317.472.1800 PHONE**

INVESTMENT SUMMARY:

10-year lease with MedExpress Urgent Care
Guarantor is UCH Holdco, LLC
1313 W. McGalliard Road
Muncie, IN 47303



LOCATION: 1313 W. McGalliard Road, Muncie, IN 47303 (former Blockbuster Video of 6,500 SF)

INVESTMENT SUMMARY

Price: \$1,295,000.00
Cap Rate: 8.15% cap rate
Base Rent: \$113,750.00 (annual for Yrs. 1-5)
Billboard Rent: \$2,044.00 (see summary below)
NOI: \$105,604 (includes 5% vacancy & 5% mgt.)
(\$113,750 rent + \$2,044 sign rent] 5% vacancy & 4% mgt. fee)
Land Area: 0.82 acres
Ownership: Fee simple
Renovated: Full interior remodel in 2013
Lease Type: NNN (Triple Net Lease)
Roof & Structure: Landlord responsibility

RENT ROLL & SCHEDULE

Tenant: Urgent Care MSO, LLC (Delaware LLC)
(Guarantor is UCH Holdco, LLC)
Sq. Footage: 6,500 square feet
Rent Commencement: 02/01/2013
Initial Term: 10 year primary lease term,
with 2 renewal options of 5 years each
Lease Expiration: 01/31/2023
Annual Rent (Years 1-5): \$113,750.00 (\$17.50 PSF NNN)
(Years 6-10): \$125,125.00 (\$19.25 PSF NNN)
Rent Increase: 7.2% for Years 6-10 (\$0.50 PSF); 2% annually thereafter
Options: 2 options of 5 years each (10% bumps every 5 yrs.)
Parking Area: Parking lot has 52 exclusive parking spaces

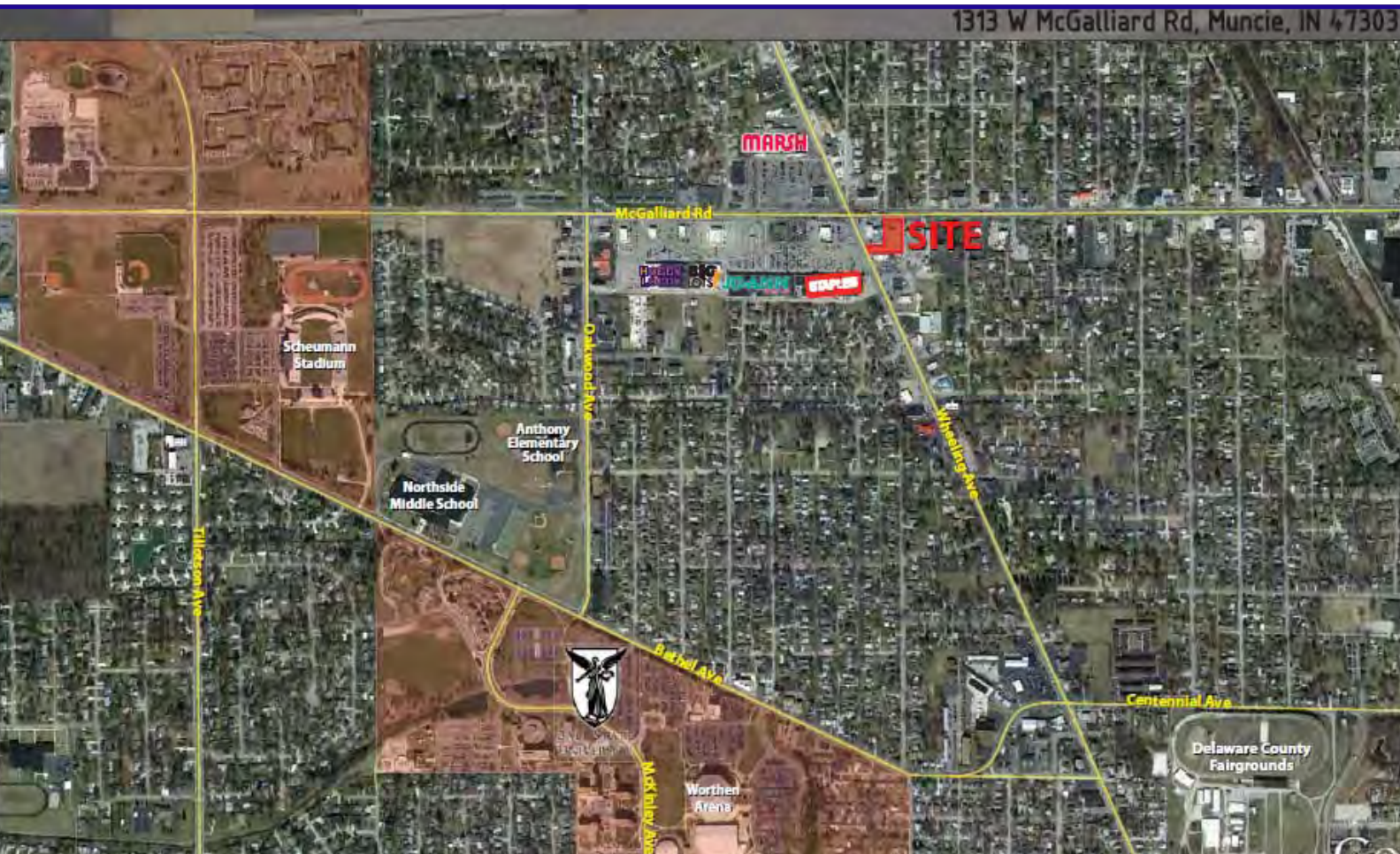
Termination Right: After the start of the 61st month of lease, Tenant shall have a 30-day window from the start of the 61st month to exercise an Early Termination Option. If Tenant exercises such option, then Tenant will repay Landlord for unamortized Tenant Improvement and Leasing Commissions, plus an amount equal to six (6) months of Rent.

Billboard Sign Lease: There are two (2) double-sided billboards, leased to Burkhart Advertising, Inc. through 9/30/13. Opportunity for owner to negotiate new terms that include percentage rents on sign rentals for additional upside. The goal is to obtain 25% of annual rentals in addition to ground lease terms.

TENANT DESCRIPTION: **ABOUT MEDEXPRESS**

MedExpress Urgent Care is the national leader in urgent care delivery, providing high-quality, fast and affordable care to those seeking medical treatment for illness and injury. MedExpress operates multiple full-service, walk-in urgent care facilities in Florida, Maryland, Pennsylvania, Virginia, Indiana, and West Virginia. MedExpress centers are open 12 hours per day, 7 days per week, and always have a physician on site. Founded in 2001, MedExpress is headquartered in Morgantown, West Virginia. More information can be found online at www.medexpress.com.

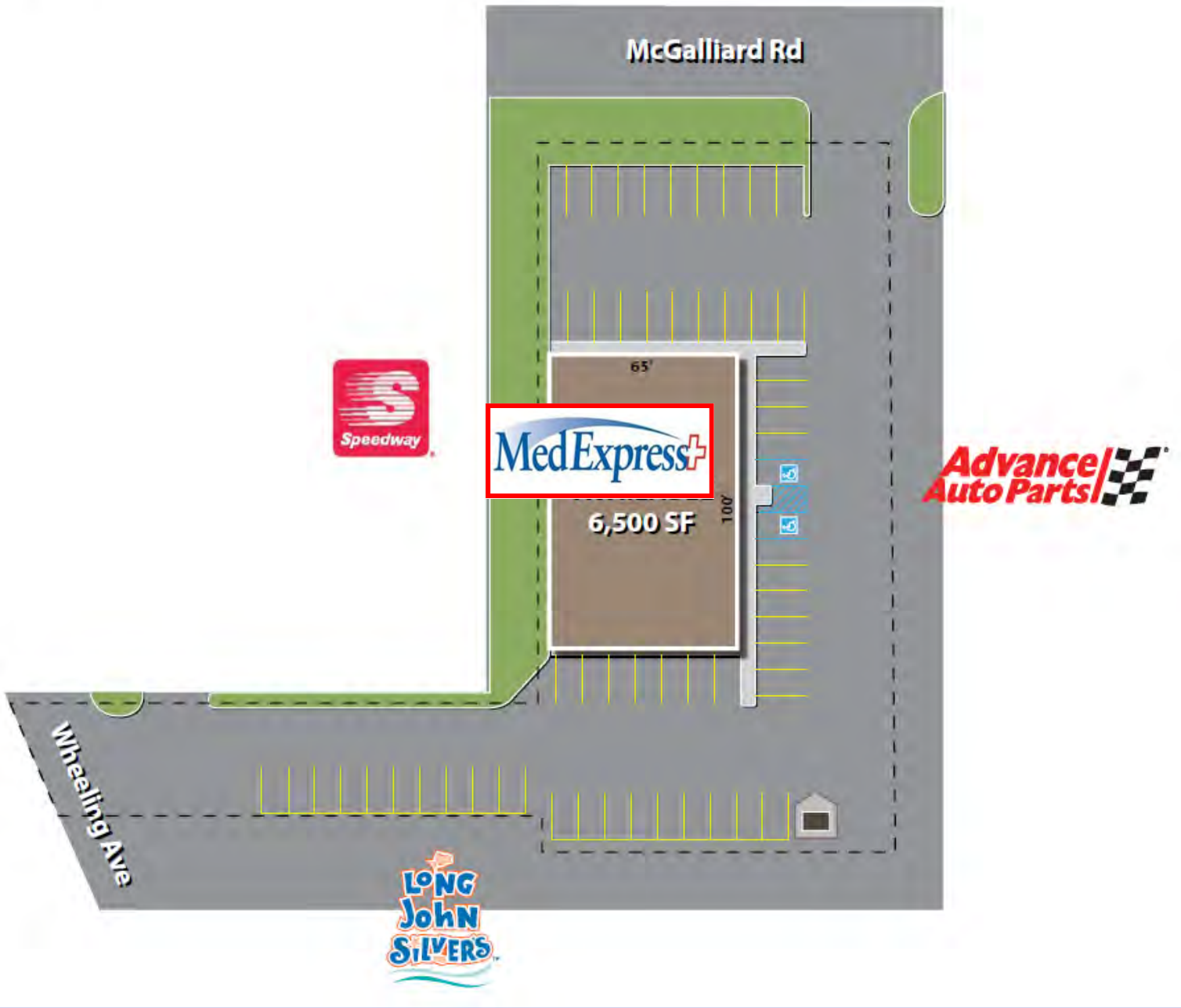
Aerial Photos: 1313 W. McGalliard Road in Muncie, IN 47303



Site Plan: 1313 W. McGalliard Road in Muncie, IN 47303
MedExpress Urgent Care



Site Plan



Trade Area Overview: 1313 W. McGalliard Road in Muncie, IN 47303

Overview & Trade Area:

Located 55 miles Northeast of Indianapolis, IN, this freestanding building of 6,500 SF at 1313 West McGalliard Road in Muncie, IN is leased to MedExpress Urgent Care on a 10-year lease (building was constructed in 1993 and was previously occupied by Blockbuster Video with full interior renovation to occur in February 2013).

McGalliard Road (also known as State Road 332) is the primary east-west traffic artery in Muncie, IN, and it is the preeminent location for national retailers in the Muncie market (and in all of Delaware County). Muncie is home to Ball State University, with over 22,000 students, and Muncie is the County Seat for Delaware County.

The Muncie Mall, a 675,000 SF enclosed mall that is owned by Simon Property Group, is just one mile east of this property and contains anchor tenants such as Macy's, Target, Victoria's Secret, Finish Line, and Kohl's.

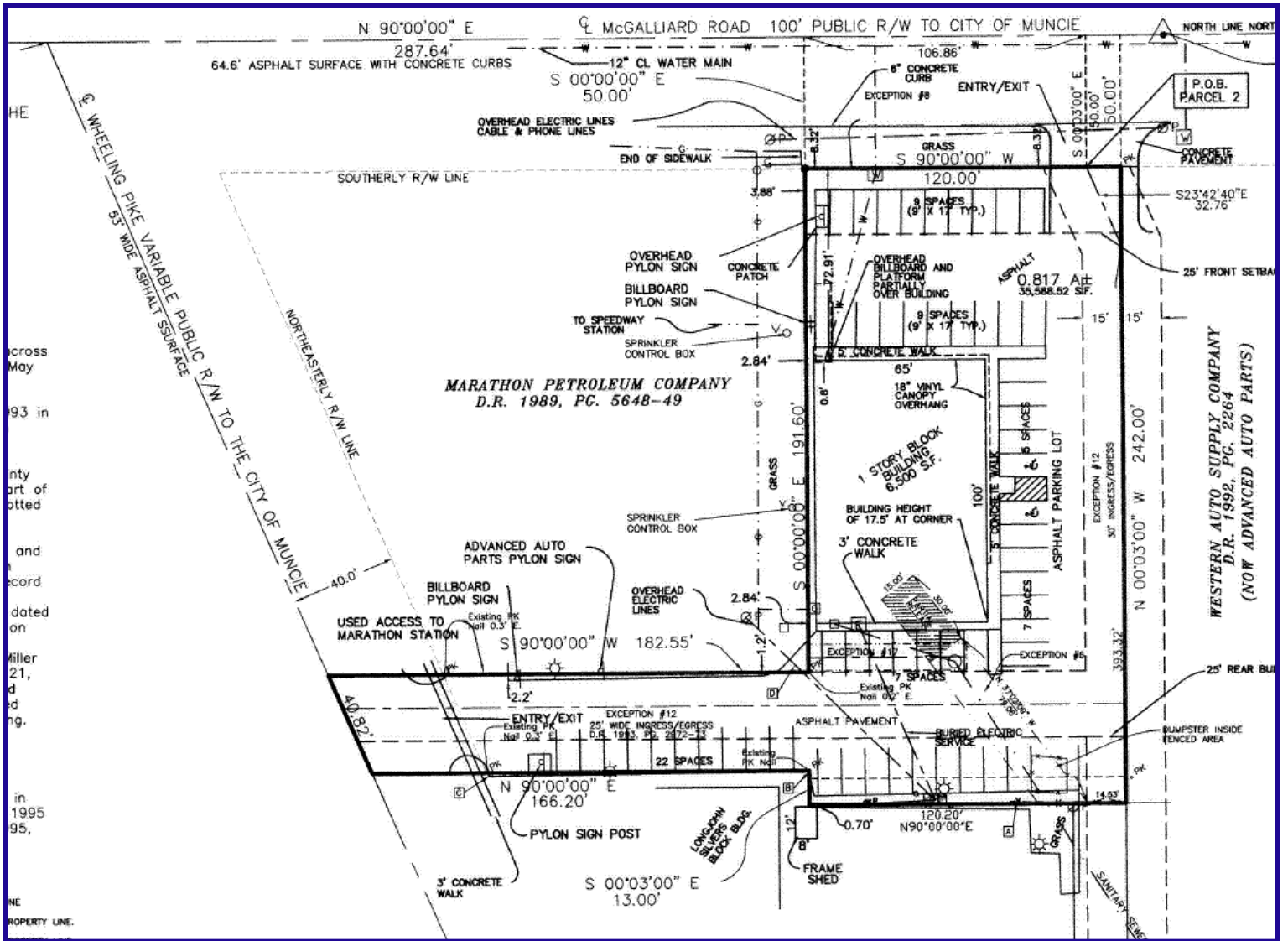
Traffic counts on McGalliard exceeds 27,000 cars per day, and Wheeling Ave. carries almost 18,000 cars per day (allowing the property to have exposure to over 40,000 cars per day). This property is situated on a large parcel of 0.82 acres which contains 53 exclusive parking spaces. The Tenant will completely renovate the interior of the building in Spring 2013, with state-of-art finishes.

<u>2012 Demographics:</u>	<u>Avg. HH Income</u>	<u>Population</u>
1 mile:	\$51,186	10,237
3 mile:	\$51,067	57,809
5 mile:	\$53,203	84,856



Survey

1313 W. McGalliard Road in Muncie, IN 47303
6,500 SF building on 0.82 acres with 52 parking spaces



Actual Property Photos (before renovation in January 2013)



Information on MedExpress Urgent Care



ABOUT MEDEXPRESS

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MedExpress offers an innovative approach to high-quality health care in an efficient and welcoming environment while saving money for patients, employers, insurance companies and the government. Our less expensive, full-service approach provides a broad array of services to satisfy our patients' demands for convenient, caring treatment of episodic urgent care needs.

Every patient deserves quality medical care but millions of those walking into an ER each year simply don't require emergency care. Most are insured and many either don't have a primary care physician or can't get a timely appointment. Their instinct is to go to the ER. Those unnecessary visits are costing billions of dollars, threatening care and wasting time.

Independent surveys indicate that of the 119 million patients who went to the emergency room in 2006, 71% required services that could safely and effectively be provided at an urgent care center like MedExpress.

MedExpress is the urgent care provider that delivers the most considerate care, because we are focused on the entire patient experience.

MedExpress stands alone in its industry segment. While a variety of options for urgent care exist, none attend to as broad a cross-platform approach to satisfying the explicit needs of patients (medical care) as well as the intrinsic (comfort, compassion, cleanliness, and expedience). There is an art and a science to medical care. *The MedExpress Way* focuses keenly on separating itself as the distinct leader in both. Growth will never trump our commitment.

Our brand represents access to exceptional quality care, process efficiency, consumer convenience, a welcoming and comforting environment, cutting edge technology, genuine and caring professionals and a revolution in the traditional medical delivery model.

Information on MedExpress Urgent Care



Unsurpassed customer service is the hallmark of MedExpress. Our employees share a commitment to our Vision and Values.

Our Vision

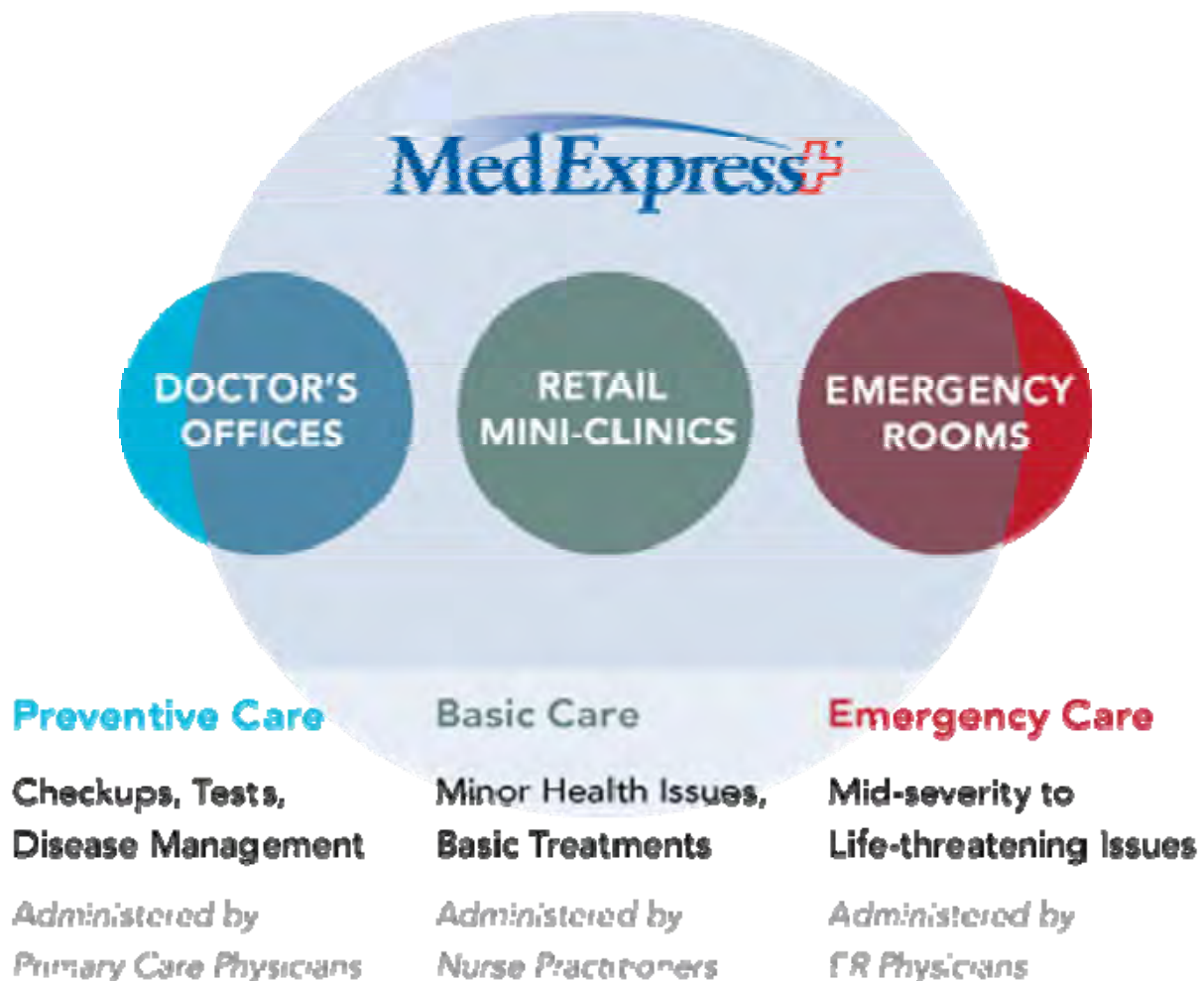
Great Care. Fast.® Exceeding patient expectations in a welcoming environment.

Our Values

Genuine. Caring. Friendly.®

MedExpress Urgent Care

At MedExpress, our medical team, including physicians, RNs, X-ray techs, and other medical professionals can perform checkups, tests and physicals, and provide treatment for low to mid severity, non life-threatening illnesses and injuries.





Lobby & Welcome Window



Patient Reception Area



Medical Professional Work Station



Patient Examination Suite



Medical Procedure Suite





Free Standing Building



Shopping Center Endcap



Shopping Center Endcap



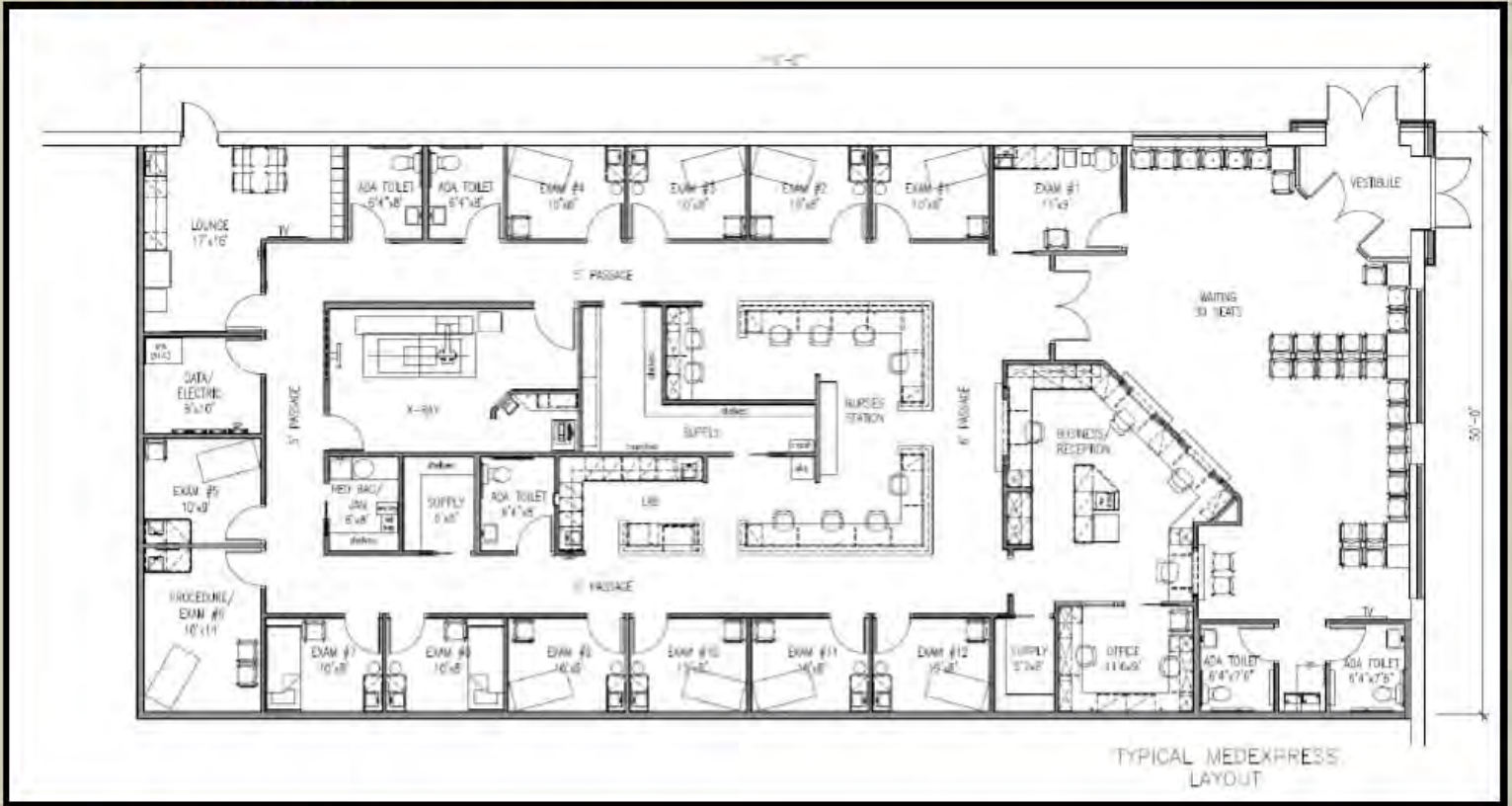
Free Standing Building (Florida)



Free Standing Building



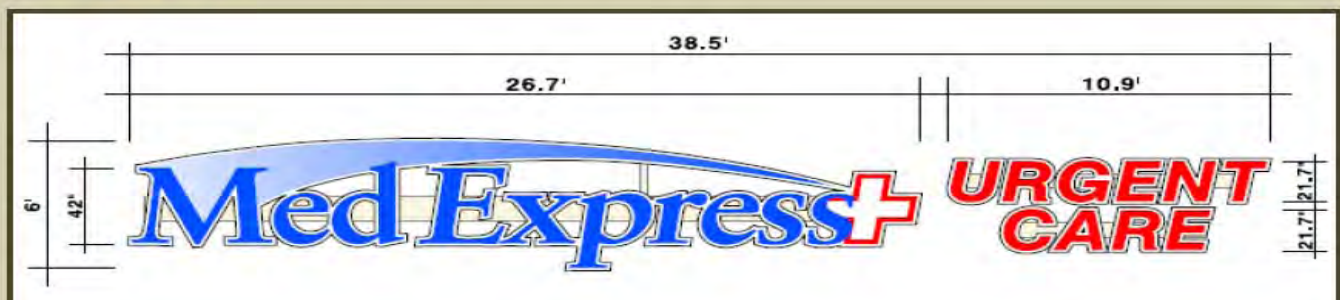
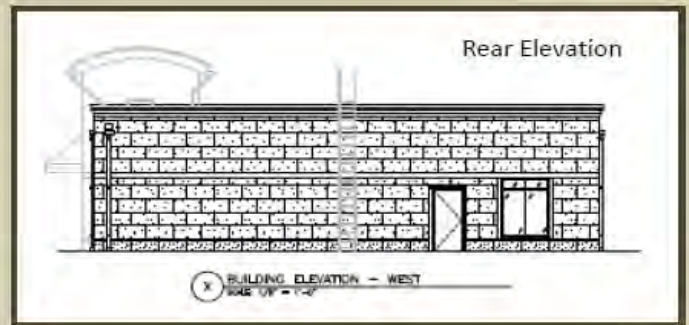
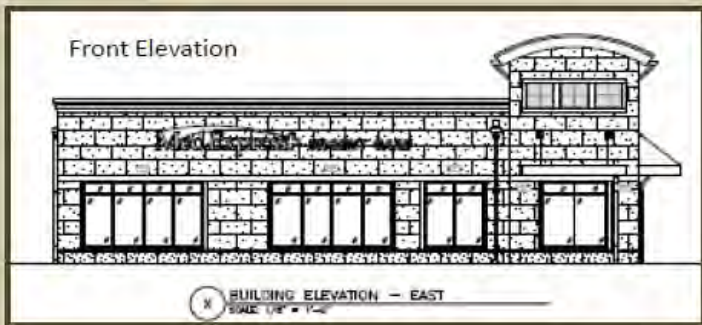
Endcap of Former Department Store



TYPICAL MEDEXPRESS LAYOUT



Vestibule Detail



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ACTUAL PHOTOS OF BILLBOARD SIGNS BELOW





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