

# JAMESCAPITAL



MEDEXPRESS URGENT CARE

1010 S. REED RD, KOKOMO, IN 46901

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**MEDEXPRESS URGENT CARE**  
**INVESTMENT SUMMARY**



Tenant	MedExpress Urgent Care
Street Address	1010 S. Reed Rd
City	Kokomo
State	IN
Zip	46901
GLA	4,800 SF
Lot Size	0.87 AC
Year Built	1994

\$ **\$939,283**  
 List Price

\$ **\$195.68**  
 Price / SF

% **6.00%**  
 Cap Rate

\$ **\$11.74**  
 Rent / SF

\$ **\$56,357**  
 NOI



**High Site Level Visibility**

This asset is ideally positioned on Reed Rd and Markland Rd with average daily traffic counts exceeding 24,956.

**Essential Retailer**

While many businesses have been forced into bankruptcy during the pandemic, urgent care centers have prevailed as they play an integral role in the well-being of the population.

**Unique Tax Benefits**

The leasehold structure allows an investor to fully depreciate this asset resulting in higher post tax dollars than a normal fee simple asset.



LEASE SUMMARY



Lease Type	Double-Net (NN)
Type of Ownership	Leasehold
Original Lease Term	20 Years
Commencement Date	02/28/2013
Lease Expiration	2/28/2023
Term Remaining	2 Years
Increases	10% Every 5 Years
Options	Two (2), 5-Year

Real Estate Taxes	Tenant Reimburses
Insurance	Tenant Reimburses
Roof & Structure	Landlord Responsible
Lease Guarantor	Corporate
Company Name	MedExpress Urgent Care
Ownership	Private
Years in Business	19
Number of Locations	250



**Recent Upgrades**

Landlord recently re-paved and re-striped the parking lot in 2019.

**Increases in Base Term & in Options**

Investors will benefit from a 10% increase in rent every 5 years, providing a hedge against inflation.

**Ideal Demographics**

This asset benefits from strong population grow in the immediate (20% from 2010-2020) and trade area (8% from 2010-2020) with a population exceeding 70,000 and growing.



MEDEXPRESS URGENT CARE  
RENT SCHEDULE



Period	Term	Annual Rent	Monthly Rent	Increase	CAP Rate
Current - 02/28/2023	Base Term	\$56,357	\$4,696.41	-	6.00%
03/01/2023 - 02/28/2028	1st Option	\$61,993	\$5,166.08	10%	6.60%
03/01/2028 - 02/28/2033	2nd Option	\$68,192	\$5,682.67	10%	7.26%



MEDEXPRESS URGENT CARE  
SITE PLAN



## ABOUT THE BRAND



### MedExpress Urgent Care

MedExpress provides high-quality, convenient, and affordable health care. With a full medical team at their neighborhood medical centers, they offer a range of services, including urgent care, basic wellness and prevention, and employer health services. As of 2020, MedExpress has more than 250 locations and was originally founded in 2001.

 **250+**  
Number of Locations

 **\$500+ Million**  
Annual Revenue

 **17 States**  
Geographical Footprint

 **2,000+**  
Number of Employees



MedExpress Urgent Care is a leader in delivering high-quality, convenient and affordable care for those seeking medical treatment for illness and injury. MedExpress also offers treatment for workplace injury and job-related medical issues to employers and their employees through its Employer Health Services program. The company operates full-service, walk-in health care facilities that are open 12 hours per day, seven days a week. There are no appointments. Patients can just walk in when it's convenient for them. MedExpress focuses on the needs of patients and provides great care.

### MedExpress Urgent Care Center Growth is up 70%

MedExpress urgent care center growth is up 70 percent to more than 250 centers over the last five years. The number of urgent care centers in the U.S. has surpassed 9,200 as hospital systems and well-capitalized companies like UnitedHealth Group's Optum unit open urgent care centers across the country. An urgent care report said "Urgent care aligns with many healthcare systems' objectives of providing cost effective, accessible care, particularly when integrated with other ancillary, specialty and primary care strategies."

[Read More >](#)

## LOCATION OVERVIEW



### Kokomo, IN

Kokomo is a city in Indiana and the county seat of Howard County, Indiana. It is the principal city of the Kokomo, Indiana Metropolitan Statistical Area, which includes all of Howard County, the Kokomo-Peru CSA, which includes Howard and Miami counties, as well as the North Central Indiana region comprising of 6 counties anchored by the city of Kokomo. The city has grown to approximately 58,000+ residents by 2020 marking it as Indiana's 15th-largest city.

A significant number of technical and engineering innovations were developed in Kokomo, particularly in automobile production, and, as a result, Kokomo became known as the "City of Firsts." A substantial portion of Kokomo's employment still depends on the automobile industry. From historical museums, art glass tours, and roadside attractions, the Kokomo area offers a large variety of sights to see. Don't miss a visit to the Seiberling Mansion built in 1891 or Kokomo Opalescent Glass for behind-the-scenes factory tours of America's oldest art glass company.



### Downtown Kokomo

Live music, festivals, local dining, eclectic nightlife and unique shopping – you'll find it all in beautiful downtown Kokomo. Set against a backdrop of historic buildings and public art spaces, the city center is home to unique experiences and tastes. Art and music are at the heart of the downtown experience. Whether you appreciate traditional arts, modern arts or public art, it's all here for you to find. You'll find live music at the outdoor amphitheater in Foster Park or nearby at the Rhum Academy of Music. Several downtown establishments are also part of the live music scene in downtown Kokomo.

If you enjoy shopping, find timeless treasures at Studio Black Antiques or Wild Ostrich Antiques. Stylish shoppers will love Nena's Sassy Girl Boutique and P.F. Hendricks & Co. Downtown Kokomo offers unique dining options. You'll find upscale chef-inspired cuisine at Marble the Steakhouse. There's also local favorites like Foxes Trail, Cook McDoogal's Irish Pub and Main Street Café serving up a variety of casual fare.

## LOCATION OVERVIEW



- 1. Seiberling Mansion**  
**08 Min Drive**  
2.8 Miles From Subject Property

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- 2. Sycamore Stump & Old Ben**  
**08 Min Drive**  
2.5 Miles From Subject Property

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- 3. Jackson Morrow Park**  
**09 Min Drive**  
3.6 Miles From Subject Property

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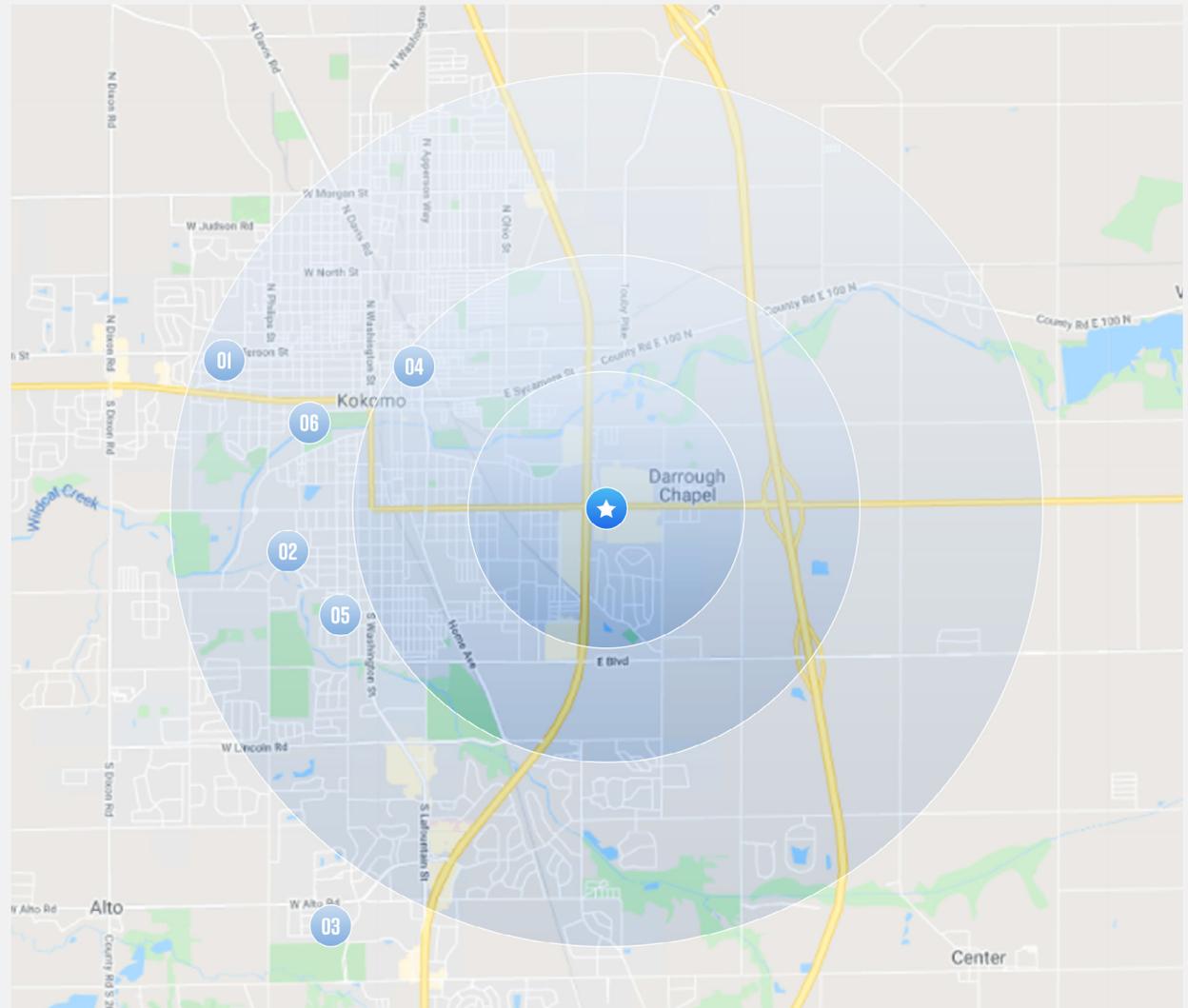
- 4. Downtown Kokomo**  
**06 Min Drive**  
2.0 Miles From Subject Property

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- 5. Elwood Haynes Museum**  
**07 Min Drive**  
2.5 Miles From Subject Property

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- 6. Kokomo Beach Aquatic Center**  
**06 Min Drive**  
2.1 Miles From Subject Property





01

### Seiberling Mansion

The Seiberling Mansion is a historic house inside of Kokomo, IN. The Seiberling Mansion was listed on the National Register of Historic Places. It is located in the Old Silk Stocking Historic District.



02

### Sycamore Stump & Old Ben

The giant, centuries-old stump of a sycamore tree is on public display in a park visitor center. It is a hollow stump over 57 feet around, 18 feet wide, and 12 feet high.



03

### Jackson Morrow Park

A beautiful walking trail winds through Jackson Morrow Park located at 4200 S. Park Rd. This trail is paved and runs part of the way through the wooded areas in the park. The trail is 1.3 miles long.



04

### Downtown Kokomo

Live music, festivals, local dining, eclectic nightlife and unique shopping – you’ll find it all in beautiful downtown Kokomo. The city center is home to unique experiences and tastes.



05

### Elwood Haynes Museum

The Elwood Haynes Museum is a museum in the former mansion owned by Elwood Haynes. Haynes was an inventor who is credited with being the first to produce cars commercially in 1894.



06

### Kokomo Beach Aquatic Center

Visitors to Kokomo Beach Family Aquatic Center will find several water park attractions, like a water slide, kiddie slide, and lazy river for an affordable entrance fee.

DEMOGRAPHICS



POPULATION

	1-Mile	3-Mile	5-Mile
2025 Projection	6,818	54,001	71,731
2020 Estimate	6,589	52,263	70,555
2010 Census	5,445	43,628	64,950
Growth '20 - '25	3.48%	3.33%	1.67%
Growth '10 - '20	21.01%	19.79%	8.63%

HOUSEHOLDS

	1-Mile	3-Mile	5-Mile
2025 Projection	3,129	23,075	30,239
2020 Estimate	3,029	22,360	29,770
2010 Census	2,531	18,810	27,543
Growth '20 - '25	3.30%	3.20%	1.58%
Growth '10 - '20	19.68%	18.87%	8.09%
Average Income	\$47,610	\$61,604	\$67,172
Median Income	\$34,833	\$49,834	\$53,748

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