



STNL WELLNOW URGENT CARE – PIQUA, OH

10 Year Net Lease | Brand New Construction | 5.65% Cap Rate



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THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”) is pleased to offer for sale a new-construction, single-tenant WellNow Urgent Care in Piqua, OH (the “Property”). WellNow (the “Tenant”) is subject to a recently executed 10-year net lease, with three (3) five-year options and attractive 8% rent increases every 5 years. The Tenant is one of the fastest-growing urgent care providers in the country, having identified the Property's location as a strategic site in their expansion efforts in the state of Ohio. The Property's location was attractive to the Tenant given the hard-corner, centralized location with nearby interstate access in a community with a pressing need for accessible urgent care.

The Offering presents the opportunity for attractive cash flow on a landlord friendly net lease structure with a corporate guaranty from one of the leading urgent care tenants in the country.





INVESTMENT HIGHLIGHTS

WELLNOW IS A LEADING URGENT CARE TENANT

WellNow has been one of the top 10 urgent care providers in the U.S. with a rare Urgent Care Association accreditation.

BRAND NEW 10 YEAR NET LEASE

The Property provides a newly constructed building and will be subject to a recently executed 10-year lease with WellNow, featuring three (3) five-year options and attractive 8% increases every five years.

TENANT HAS ESTABLISHED GROWTH PLANS IN THE OHIO MARKET

Ohio is the fifth market that WellNow has expanded to, now having 32 established urgent care centers in the state. The subject property's location was highly sought-after by WellNow and fills an urgent care need in the market.

ATTRACTIVE HARD-CORNER LOCATION NEAR THE INTERSTATE

The Property sits at a hard-corner location in Piqua, Ohio's historic downtown district. The intersection sees over 20,800 VPD as one of the population centers in the county, and benefits from ease of access down the primary thoroughfare with access to Interstate 75.

PROPERTY OVERVIEW

3,506 SF
GLA

100%
Occupancy

2022
Year Built

36
Parking Spaces

0.75
Acres

10 Years
Term

wellnow
URGENT CARE

\$2,896,000
Price

5.65%
Cap Rate

LEASE OVERVIEW

Address	201 E. Ash Street
City, State	Piqua, OH
Tenant	WellNow Urgent Care (Corporate)
Building SF	3,506
Land Area (Acres)	0.75
Anticipated Rent Commencement Date	8/1/2022
Term	10 Years
Lease Type	NN
Landlord Responsibility	Roof & Structure
Base Rent	\$163,625
Rent PSF	\$46.67
Rent Increases	8% every 5 years
Options	3 x 5 Years
Parking	36 Spaces



PIQUA, OH

FACING WEST

**IMMEDIATE I-75
ACCESSIBILITY**



	5 Miles	Miami County
Population	26,054	111,860
Avg. Income	\$62,580	\$78,867
Proj. Growth (5 yrs.)	0.90%	2.30%

IMMEDIATELY SURROUNDING RETAILERS



TENANT OVERVIEW

In 2011, Dr. John Radford founded Fiver Star Urgent Care in effort to provide communities a kind, quality, walk-in urgent care that he saw was lacking while he served as an ER doctor. Patients quickly appreciated this addition to their community and healthcare services. Five Star Urgent Care rebranded as **WellNow Urgent Care in 2018** to better reflect their mission of offering the care needed with convenience for any non-life-threatening injuries and illnesses. WellNow acquired MASH and Hometown Urgent Care which has grown the footprint to **110+ locations**. The centers are currently operating in **New York, Ohio, Illinois, Michigan, and Indiana**. The centers are open daily for walk-ins or check-ins, as early as 7:00a.m. until as late as 11:00p.m., with 24/7 virtual care.

WellNow has a strong focus on all their communities and has created the “WellNow Cares Community Program” in each market. **Their mission is to provide quality, convenient urgent care services to individuals and families**, as well as to engrain themselves in the communities their patients, providers and staff members call home. They do this by focusing on three core areas: health and wellness, education, and family activities.

■ A TOP 10 NATIONAL URGENT CARE PROVIDER

WellNow has been one of the top 10 urgent care providers in the U.S. generating annual revenues trending north of \$50M.

■ GROWTH: EXPANDING ACCESS TO CONVENIENT CARE

A growth-focused model positions WellNow as one of the fastest-growing providers of quality urgent, virtual, and occupational care – contributing to their Urgent Care Association accreditation, a designation earned by just 10% of urgent care facilities.



SERVICE OFFERINGS



PIQUA, OH

LOCATION OVERVIEW

Piqua, OH is located in Miami county, 26 miles North of Dayton, OH and 67 miles west of Columbus. The city benefits from **easy access to the nearby cities** and towns being situated the major highway, I-75. The subject WellNow site is located in downtown Piqua and is less than **one mile off I-75 near all the restaurants and shopping in the city.**

A community of over 26,000, Piqua has a rich and diverse history both in manufacturing in the city and agriculture in the surrounding area, both of which are evident today. **Downtown Piqua is a charming and walkable district anchored by Fort Piqua Plaza** – a stunning restoration of a 1891 Richardsonian Romanesque style hotel completed in 2008. The community is also the home of **Edison Community College**, a strong local education system, and is a center of retail for the surrounding region



TOP EMPLOYERS

Employer	Nature of Business	Employees
Spalding & Evenflo Co.	Furniture Manufacturer	637
Walmart Stores Inc.	Retail Store	445
Piqua City Schools	Public school district	355
Tailwind Technologies Inc.	Manufacturer of aircraft propellers	331
United Parcel Services	Parcel delivery servicer	304
Crane Pumps & Systems	Manufacturer of industrial pumps	280
Industry Products	Manufacturer of die cutting equipment	268
City of Piqua	Municipal Government	243
Home Depot	Construction Retail Store	219
Apex Aluminum Die	Manufacturer of die cutting equipment	209



1 Mile to I-75



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