

SECURE  
NET LEASE



File Photo

# WellNow Urgent Care

113+ Locations Across 5 States

**\$3,044,000 | 5.65% CAP**

924 Pike Street, Goshen, IN 46526

- ✓ New Construction WellNow Urgent Care Property
- ✓ 10 Year Net Lease With 3x 5-Year Options To Extend
- ✓ 8% Rental Increases in Primary Term and Options
- ✓ Minimal LL Responsibilities - Modified NNN
- ✓ Signalized Corner Location Along Heavily Trafficked Local Thoroughfares (42k+ VPD)



WellNow Urgent Care is one of the fastest growing providers of urgent medical care, telehealth, and occupational health services in the United States **with over 113 locations across 5 states.**





# INVESTMENT OVERVIEW

WELLNOW URGENT CARE    GOSHEN, IN



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CONTACT FOR DETAILS

Alex Tower

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atower@securenetlease.com

Bob Moorhead

Managing Partner  
(214) 522-7210

bob@securenetlease.com

IN Broker of Record: Matt Chambers

License #:481.000413

\$3,044,000

5.65% CAP

NOI

\$172,000

Building Area

±4,000 SF

Land Area

±0.54 AC

Year Built

2022

Lease Type

Modified NNN

Occupancy

100%

- ✓ **New construction WellNow property with drive thru:** featuring a new 10 year net lease with 8% rental increases every five years.
- ✓ **Long Term Net Lease with WellNow Corporation:** Over 113 Locations Across 5+ States | Top Growth Urgent Care Provider
- ✓ **Minimal landlord responsibilities:** corporate net lease. Landlord responsible for roof structure and parking lot.
- ✓ **Strategically situated along two primary regional thoroughfares with high traffic counts (exceed 42k+ VPD):** W. Pike St serves as a primary east-west thoroughfare, while Indiana Avenue is a primary north-south route for local retail and residential traffic.
- ✓ **Goshen is a regional trade area serving Bristol, Middlbury, and Wakarusa** - The city is known as a major recreational vehicle and accessories manufacturing center.
- ✓ **Daytime Population of 117,020 within a 5-mile radius** - There are several automotive component manufacturers like Bentler, firms that build custom bodies on to chassis like Supreme.

\*LL responsible for roof, structure and parking lot.

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SECURE  
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## TENANT OVERVIEW

WELLOW URGENT CARE GOSHEN, IN

# WellNow

**Guarantor:** ASP UC Support, LLC

LOCATIONS

113+



[wellnow.com](https://www.wellnow.com)

**WellNow Urgent Care is one of the fastest-growing providers of urgent medical care, telehealth and occupational health services in the United States, with more than 110 centers across New York, Illinois, Indiana, Ohio and Michigan.**

Founded as Five Star Urgent Care in 2011 by Dr. John Radford, the company re-branded as WellNow Urgent Care in **2018** to better reflect its mission of offering quick, convenient and quality care for non-life-threatening injuries and illnesses. **In 2018**, Five Star Urgent Care rebranded as WellNow Urgent Care to better **reflect their mission** of offering the care you need with the convenience you crave for all non-life-threatening injuries and illnesses. With new center openings, and the **acquisitions of MASH** and Hometown Urgent Care, their footprint has grown to **110+ locations** throughout New York, Ohio, Illinois, Indiana, and Michigan.

Their organic growth, acquisitions, and partnerships, like their joint venture with St. Peter's Health Partners, has contributed to them being one of the **top 10 urgent care** providers in the U.S. Regardless of how **fast they grow**, WellNow intends to keep our promise of being remarkable healthcare at its **most convenient**. Centers are open daily for walk-ins or check-ins, as early as 7:00 a.m. until as late as 11:00 p.m., with **24/7 virtual care** – to help you and your family get well...well, now.





IN THE NEWS

WELLNOW URGENT CARE GOSHEN, IN

Urgent care chain opening Miami County site

KAITLIN SCHROEDER, OCTOBER 22, 2021 (DAYTON DAILY NEWS)

The urgent care will open on Spring Street, and will join area locations operating in Dayton, Clayton, Huber Heights, Xenia, and Troy.

“We recognized there was a need and opportunity to provide local residents with greater **access to quality care** with shorter wait times, walk-in service and **lower costs** than the traditional emergency room,” stated Annie Keller, WellNow Urgent Care public relations manager.

The Chicago-based chain now has more than 85 locations in New York, Ohio, Illinois, and Michigan, from opening new locations as well as acquiring chains Hometown Urgent Care and MASH.

WellNow Urgent Care treats non-life-threatening injuries and illnesses such as sprains, burns, lacerations, colds and allergies while also providing on-site X-rays, lab testing and physicals, and **all locations** also do COVID-19 testing, according to Keller.

The chain started in **2011** as Five Star Urgent Care and rebranded as WellNow Urgent Care in **2018**. Its a **wholly-owned subsidiary** of Aspen Dental Management.

EXPLORE ARTICLE

WellNow considers expansion possibilities beyond urgent care

TRACEY DRURY, NOVEMBER 30, 2020 (BUFFALO BUSINESS FIRST)

With two new sites open this month in Hamburg and Springville and four more in Canandaigua, Webster, Glens Falls and Troy by year's end, **WellNow Urgent Care has no plans to slow down.**

The Buffalo company is looking to **expand services** beyond urgent care and occupational health, though founder Dr. John Radford said he’s not quite sure what. **“There are opportunities out there,”** he said. “We’re just trying to really figure out what the best fit would be, what we’re able **to do well** and what’s within our wheelhouse.”

The 10-year-old company announced in early November that the workforce will increase by 25% with the addition of 300 people (including 75 in Western New York) in nearly 50 locations in New York and Illinois as it prepares to open 20 sites in each of the next two years.

Radford is watching competitors nationwide, including different care models offered by nontraditional providers such as Walmart, with walk-in clinics, and CVS, which has grown its MinuteClinic network to **1,100 locations in 33 states.**

Radford is looking at **population health add-ons** that make sense, especially for younger people who may not have established relationships with **a primary-care provider.**

“These folks that grew up on urgent care, these folks are going to be **50-60 years** old and need colonoscopies and other services. What can we do from the population health side?” he said. “We’re starting to see a **different model** come out from that perspective, none that have taken any **strong foothold**, but the industry is trying to figure out what’s next, and where it may evolve beyond sore throats, ankle sprains and acute non-emergency things.”

EXPLORE ARTICLE



# LEASE OVERVIEW

WELLNOW URGENT CARE    GOSHEN, IN

Initial Lease Term	10-Years, Plus (3), 5-Year Options to Extend
Rent Commencement	September 1, 2022
Lease Expiration	September 1, 2032
Lease Type	Corporate Net Lease
Rent Increases	8% In Year 6 Options
Annual Rent YRS 1-5	\$172,000.00
Annual Rent YRS 6-10	\$185,760.00
Option 1	\$200,640.00
Option 2	\$216,680.00
Option 3	\$234,000.00

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.





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chili's  
**PAPA JOHN'S**  
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Panera BREAD

Applebee's GRILL + BAR  
**BUFFALO WILD WINGS**

**GMC**  
**HYUNDAI**  
**BUICK**

planet fitness

**33**

ASPEN MEADOWS APARTMENTS  
(120 UNITS)

**Ford**

**Exxon**  
**7 ELEVEN**

**Culver's**

**FAMILY DOLLAR**

**CHRYSLER**  
**Jeep**  
**RAM**

**McDonald's**

**O'Reilly AUTO PARTS**  
**Pizza hut**  
**BURGER KING**

**Walgreens**

**TACO BELL**  
**KFC**  
**DQ**

**MARATHON**

ARBOR RIDGE APARTMENT  
(70 UNITS)

**DOLLAR GENERAL**

CHAMBERLAIN ELEMENTARY SCHOOL  
(337 STUDENTS)

**PAPA JOHN'S**

**DOLLAR GENERAL**  
**Kroger**

W PIKE STREET  
±42,000 VPD

**ANYTIME FITNESS**

**AutoZone**

**SHERWIN WILLIAMS**  
**RAC**

CHANDLER ELEMENTARY SCHOOL  
(478 STUDENTS)

GOSHEN HIGH SCHOOL  
(1,952 STUDENTS)

**CVS pharmacy**

**DUNKIN'**  
Wendy's

GOSHEN JR. HIGH SCHOOL  
(1,549 STUDENTS)

INDIANA 119

W PLYMOUTH AVENUE  
±8,340 VPD

PHILLIPS 66

GOSHEN INTERMEDIATE SCHOOL

MODEL ELEMENTARY SCHOOL  
(595 STUDENTS)

WEST GOSHEN ELEMENTARY SCHOOL  
(353 STUDENTS)

**wellnow** URGENT CARE  
**SUBJECT PROPERTY**  
924 PIKE ST.

ELKHART 17 COUNTY

±39,739 VPD

INDIANA 15

±13,725 VPD

N INDIANA AVENUE  
±8,101 VPD



## SITE OVERVIEW

WELLNOW URGENT CARE GOSHEN, IN



Year Built

2022



Building Area

±4,000 SF



Land Area

±0.54 AC

## NEIGHBORING RETAILERS

- Lowe's
- Burlington
- ROSS Dress For Less
- Petco
- Aldi
- Kroger
- Meijer
- Target
- Kohl's
- JOANN

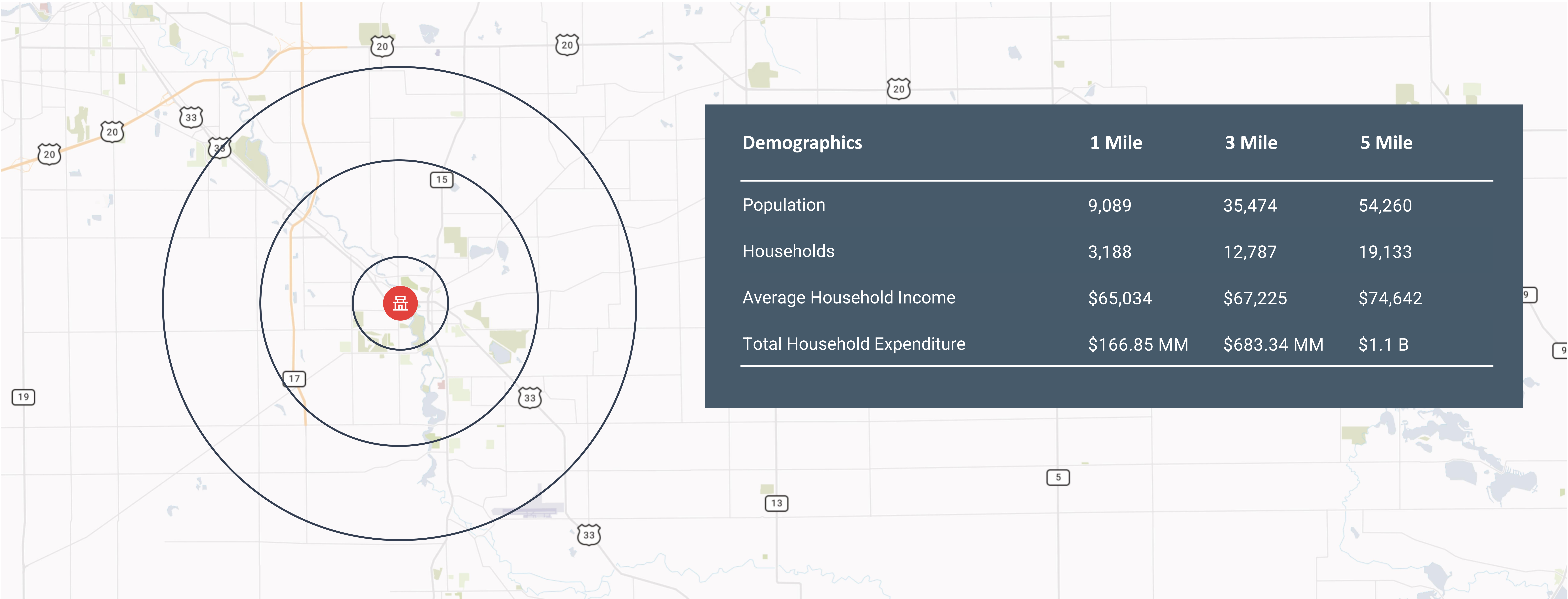


File Photo



# LOCATION OVERVIEW

WELLNOW URGENT CARE GOSHEN, IN



## ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1.

Norfolk Southern (2,000)
2.

Always In Stone Monument Co (1,785)
3.

Keystone Rv Co (1,555)
4.

Jayco (1,100)
5.

Elkhart General Hospital (950)
6.

Henkels & McCoy (870)
7.

Supreme Industries Inc (850)
8.

Conn-Selmer Inc (685)
9.

Morryde International (575)
10.

Kik Custom Products (550)



# LOCATION OVERVIEW

WELLNOW URGENT CARE   GOSHEN, IN



Goshen  
Indiana



34,586

Population



\$50,224

Median Household Income

Unemployment rate that is consistently at least 1% lower than the national average

Recreational vehicle industry, which makes up 23% of area's employment

**Located approximately 95 miles east of Chicago, Goshen is fast becoming a center for cultural and visual arts all revolving around a historic downtown which embraces its past.**

In an area once inhabited by the Miami and Algonquin Indians, Goshen was established in 1831 and is the Elkhart County seat.

**Goshen General Hospital has more than 180 highly qualified physicians and other providers on their medical staff in 29 specialties.**

Elkhart County is the home of the recreational vehicle industry, which makes up 23% of this area's employment.

Elkhart County is fortunate to have a high concentration of good paying manufacturing jobs. In fact, Elkhart County has the highest percentage in the country of total workforce employed in manufacturing. The city of Goshen actually maintains a low unemployment rate that is consistently at least one percentage point lower than the national average. With approximately 5,500 children in the school system, Goshen is able to offer a wide range of academic opportunities to prepare children for higher education or work. By being one of only two schools in Indiana to receive the North Central Transition Endorsement, Goshen can credential students in academics, employment skills and career awareness. Shopping in Goshen provides a variety of selections. We are the home to national retailers like, Wal-Mart, Target and many others. That is only part of the Goshen shopping experience. There is also a historic downtown with upscale clothing stores, gift shops, three antique malls and even a chance to step back in time to an old-fashioned soda shop, the Olympia Candy Kitchen, that also offers a wide selection of their famous hand dipped chocolates. The Goshen Health System is a provider of medical care for an individual's complete health care needs, including an outstanding cancer treatment center. Goshen General Hospital has more than 180 highly qualified physicians and other providers on their medical staff in 29 specialties. There is also the Goshen Ambulatory Care Center that handles outpatient surgery.



# IN THE NEWS

WELLNOW URGENT CARE   GOSHEN, IN

## South Bend ranked as one of the best places to live in the U.S.

RONNIE DAS, MAY 23 2022 (WSBT)

Three Indiana communities were ranked in the top 150 places to live in the United States.

U.S. News and World Report released its **annual list** which includes Indianapolis, Fort Wayne, and South Bend. South Bend comes in at **number 70**. The ranking is based on affordability, being a desirable place to live, having a strong job market, and a **high quality** of life.

U.S. News and World Report says the city's efforts to revitalize the St. Joseph River area is helping attract young professionals. One of the factors that led them to rank South Bend 70th on their list, a major milestone for a city that struggled not so long ago.

After analyzing **150 of the highest population** areas in the country, U.S. News found South Bend is rebounding from tough economic challenges and steady population decreases since the **1980s**.

"They have the rock wall over there and they have that little splash pad," says Odum. "Unlike most parks that are just like here's a swing, here's a slide, this park has a lot more." "Folks are making decisions to move to **communities**, they're looking at lists just like this." says South Bend Regional Chamber of Commerce President Jeff Rea. "We were pretty thrilled to see this it's sort of the exact opposite of what we saw a little bit more than a decade ago when **Newsweek ranked** us one of the **10 most dying cities** in the world." There's hope this positive news brings **opportunities** to the city.

"Now that we're in a **higher rank**, I think you're going to continue to see **increased development** which is something we're already seeing, apartment complexes going up," says Howard Hanna SB Real Estate Broker Abram Christianson. "We're starting to see a wider array of **restaurants popping** up here and there. A lot more incubator spaces which is really exciting."

EXPLORE ARTICLE

## Four Winds Casino South Bend moving closer to completing expansion

JACK SPRINGGATE, MAY 27, 2022 (16 NEWS NOW)

Developing now at Four Winds Casino in South Bend is the next big investment to bring more gaming, entertainment, and gathering spaces to Northwest Indiana.

Construction is moving right along with an expansion of the casino floor, event centers, and their **23-story high-rise** hotel. They're going all in at Four Winds Casino in South Bend. The expansion will make up roughly a **third of the entire property** footprint when it's all wrapped up.

The new 317-room high rise will host a variety of new amenities that also cater to guests who aren't trying to ante up.

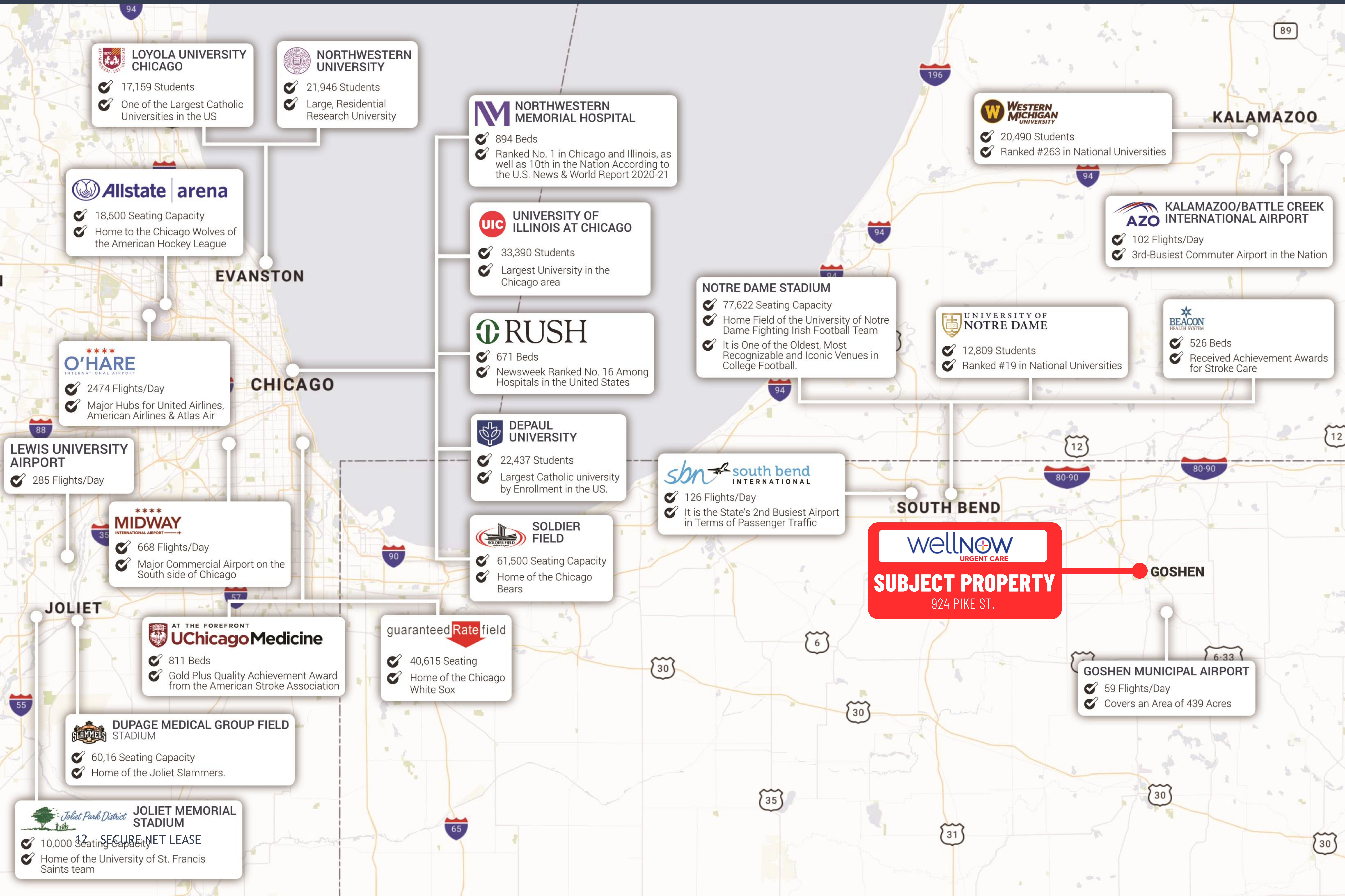
Four Winds Casino is doubling down by adding 850 new slot machines, **11 new table** games, and **45,000 sq/ft** of additional space to their casino floor. While the new development is sure to **attract high rollers**, it will also offer a new appeal to more casual visitors. "A lot of people don't want to come in and game. They want to come in and enjoy a nice meal, we have one of the **top steakhouses** in the area. We'll be able to provide a pool area for the restaurant to sit and eat. We'll have concerts. Even if it's just entertainment in Kankakee with the two-person band in there. Not everyone wants to game and we think we can capture a **lot more people** who just want to come out for a night of entertainment and want to get away for a while," said Four Winds South Bend GM Scott Rice. This hallway will connect the new wing to the rest of the gaming floor while also serving as **entrances** to their future spa and shopping area. It will also lead folks to what will be their **24,000 sq/ft** Ribbon Town Conference and Event Center. "**600 sit down** dinner in our ballroom, which can also be divided into three to serve more parties and multiple bookings, as well as eleven additional small meeting rooms for smaller breakout sessions," said Hotel Operations Senior VP Mary Smith.

EXPLORE ARTICLE



# CHICAGO-NAPERVILLE-ELGIN MSA

WELLNOW URGENT CARE GOSHEN, IN





CALL FOR ADDITIONAL INFORMATION

Dallas

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10000 N Central Expressway  
Suite 200  
Dallas, TX 75231  
(214) 522-7200

Los Angeles

Office

123 Nevada Street  
El Segundo, CA 90245  
(424) 224-6430

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Managing Partner  
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