

NextCare[®] URGENT CARE

9720 GRANT STREET | THORNTON, CO 80229



INTERACTIVE
OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY



BROKER OF RECORD
Kyle Matthews
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NextCare[®]

URGENT CARE



PRICE

\$2,660,213



NOI

\$199,516.29



GLA

±4,500 SF



CAP RATE

7.50%



YEAR BUILT

2015

PROPERTY OVERVIEW

Property Name	NextCare Urgent Care
Address	9720 Grant Street, Thornton, CO 80229
Property Size	±4,500 SF
Lot Size (AC)	±0.64 AC
Year Built	2015
Property Type	Medical Office Building
Ownership Type	Fee Simple





INVESTMENT HIGHLIGHTS

LEASE & LOCATION:

- 2015 build-to-suit construction for NextCare Urgent Care
- Rare Rent Escalations: 3% annual rent hike providing the landlord with inflation-hedged income growth from this urgent care investment
- Trophy location: Strategically located on a hard signalized corner, shadow-anchored by Sam's Club and Walmart
- Access & Visibility: The subject property is located in the heart of Denver, CO. Well positioned with excellent access and visibility along Grant Street (±21,000 VPD)
- Recession and Pandemic Resistant Investment: Essential healthcare services have demonstrated resilience in recession and pandemic environment
- 5-Mile Population of 320,749 providing a large and reliable customer base for the site
- Affluent surrounding area with an average household income of \$91,838
- Denver boasts a dynamic population of 3.48 million as of 2022
- Thornton has an annual population growth prediction of 0.8% within a one-mile radius of the property from 2020-2028

TENANT:

- Strong Corp Guaranty: One of the nation's largest providers of urgent care and occupational medical services and PE-backed (170+ locations)
- \$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
- 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 in and extended hours and weekend availability
- Qualified Staff: Unlike many corporately guaranteed urgent care providers, NextCare prioritizes Registered Nurses as primary caregivers

INVESTMENT SUMMARY

List Price	\$2,660,213
GLA	±4,500 SF
Cap Rate	7.50%
Year Built	2015
Lot Size	±0.64 AC

LEASE ABSTRACT

Tenant Trade Name	NextCare Inc.
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN (Modified)
Roof and Structure	Landlord Responsibility
Original Lease Term	10 Years
Rent Commencement Date	10/13/2015
Lease Expiration Date	10/31/2025
Term Remaining on Lease	±1.77 Years
Increase	3.00%
Options	Two, 5-Year Options

FINANCING OPTIONS

For financing, please contact:

Corey Russell

+1 (817) 932-4333

corey.russell@matthews.com



CAP RATE
7.50%



TERM REMAINING
1.77 YEARS



BUILDING SIZE
±4,500 SF



ANNUAL INCREASES
3.00%

ANNUALIZED OPERATING DATA

Lease Year	Monthly Rent	Annual Rent	Increases	Cap Rate
Year 1	\$16,626.36	\$199,516.29	3.00%	7.50%
Year 2	\$17,125.15	\$205,501.78	3.00%	7.72%
Option 1 (5 Years)	\$17,638.90	\$211,666.83	3.00%	7.95%
Option 2 (5 Years)	\$20,448.32	245,379.87	3.00%	9.22%

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+





DOWNTOWN DENVER
± 8.5 MILES AWAY



THORNTON BOXING GYM



WASHINGTON ST ± 25,000 VPD



SUBJECT PROPERTY



GRANT ST ± 24,000 VPD



GameStop

BEST BUY
ROSS
DRESS FOR LESS
TEXAS ROADHOUSE
Applebee's

THE HOME DEPOT

LOWE'S

NORTHGLENN HIGH SCHOOL
2,063 STUDENTS

SKY ZONE

Walmart

QDOBA
MEXICAN EATS
Firestone

AT&T

WELLS FARGO

MUCHO BUENO
MEXICAN
Restaurante

RED WING

SUBJECT PROPERTY

BANK OF AMERICA

golden corral

sam's club

GRANT ST + 21,000 VPD

THORNTON, CO

Thornton, CO, part of the Denver metropolitan area, Thornton has experienced significant growth and development over the years. With a diverse population and a range of amenities, Thornton offers residents a suburban lifestyle while being in close proximity to the cultural and economic opportunities of Denver. The city is known for its parks, recreational facilities, and community events that contribute to a vibrant and family-friendly atmosphere. Thornton's strategic location and accessibility make it an attractive place to live for those seeking a balance between urban conveniences and a suburban setting. Thornton, CO, offers a variety of attractions that cater to both residents and visitors. One notable attraction is the Margaret W. Carpenter Recreation Center, providing a range of recreational activities and amenities, including pools, fitness facilities, and sports courts. For nature enthusiasts, the Thornton Trail System offers scenic pathways for hiking and biking, allowing residents to enjoy the outdoors. The Orchard Town Center is a popular destination for shopping, dining, and entertainment, featuring a vibrant mix of retail stores and restaurants. Additionally, the Trail Winds Recreation Center offers sports facilities, playgrounds, and open spaces for community gatherings. Thornton's commitment to providing diverse recreational options makes it an appealing destination for both leisure and community engagement.

DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
2020 Population	12,204	149,951	303,749
2024 Estimate	13,244	156,479	320,241
2029 Projection	13,330	156,522	321,305
Annual Growth (2020-2028)	0.8%	0.3%	0.5%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Households	4,298	54,396	110,271
2024 Estimate	4,689	56,709	116,673
2029 Projection	4,721	56,710	117,110
Annual Growth (2020-2028)	0.9%	0.5%	0.7%
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$78,531	\$82,089	\$91,838

DISTANCE MAP



**SUBJECT
PROPERTY**

± 10.4 MILES

**DOWNTOWN
DENVER, CO**



DENVER, CO

Established in the mid-1800s as a mining town during the Gold Rush, Denver embraces its Western heritage along with a forward-thinking mindset. Larimer Square is a testament to Denver's balance of old and new, boasting rows of creative restaurants, independent shops, and vibrant nightlife spots in Victorian-era buildings downtown.

Located in the foothills of the Rocky Mountains, Denver is renowned for its great outdoor adventures. Residents enjoy more than 5,000 acres of parks, trails, golf courses, and playgrounds as well as convenience to Red Rocks Park and Cherry Creek State Park. Denver is proximate to world-class skiing and snowboarding opportunities just outside the city too. City center skyscrapers provide incredible views of the mountains to the west, while spacious suburbs with single-family rentals make for the perfect place to set down roots.

ECONOMY

Denver's diversified economy is one of its greatest strengths. Major industry sectors are aerospace, broadcast and telecommunications, healthcare and wellness, financial services, bioscience, energy, and IT software.

Denver has a strong presence in the energy sector, particularly in oil and gas. The city is home to several major energy companies and serves as a regional hub for energy exploration, production, and distribution. The city also has a thriving aerospace and defense industry. Companies such as Lockheed Martin and Boeing have a significant presence in the area. The city benefits from the proximity to major military installations like Buckley Air Force Base and the United States Air Force Academy. Additionally, the growing IT sector with numerous technology companies and startups have established their presence in the city. The region's skilled workforce and access to research institutions contribute to the development of this sector. Denver serves as a major financial hub for the Rocky Mountain region. The city is home to several banks, investment firms, and insurance companies, contributing to the growth of the financial services sector.

Denver has experienced strong job growth over the years, attracting both domestic and international talent. The city's low unemployment rate and diverse job market offer opportunities across various industries. Prior to the COVID-19 pandemic, the area experienced a low unemployment rate compared to the national average.

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 **9720 Grant Street, Thornton, CO 80229** (“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.

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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.

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