



11+ Years Remaining | Corporate Guaranty (Acquired by Goldman Sachs Alternatives in 2024) | 10.00% Increases Every 5 Years



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OFFERING SUMMARY

PROPERTY ADDRESS

Xpress Wellness Urgent Care

1327 Oklahoma Avenue

Woodward, OK 73801

OFFERING SUMMARY

Price:	\$2,318,000
Cap Rate:	6.85%
Net Operating Income:	\$158,776
Building Square Footage:	4,386 Sq Ft
Year Built:	2014
Lot Size:	+/- 0.34 Acres

LEASE SUMMARY

Tenant:	Xpress Wellness, LLC
Guaranty:	Corporate
Lease Commencement:	1/29/2015
Rent Commencement:	3/15/2015
Lease Expiration:	11/30/2037
Lease Term Remaining:	11+ Years
Lease Type:	Double Net
Roof and Structure:	Landlord Responsible
Rental Increases:	10.00% Every 5 Years
Renewal Options:	Two, Five-Year
Right of First Refusal:	None

OPERATING DATA

Year	Start Date	End Date	Annual Rent	Cap Rate
11-15	4/1/2025	3/31/2030	\$158,776	6.85%
16-20	4/1/2030	3/31/2035	\$174,654	7.53%
21-22	4/1/2035	11/30/2037	\$192,119	8.29%
23-25 (Option 1)	12/1/2037	11/30/2040	\$192,119	8.29%
26-27	12/1/2040	11/30/2042	\$211,331	9.12%
28-30 (Option 2)	12/1/2042	11/30/2045	\$211,331	9.12%
31-32	12/1/2045	11/30/2047	\$232,464	10.03%

INVESTMENT HIGHLIGHTS

- **11+ Years of Lease Term Remaining with Built-In Rent Escalations**
 - Over 11 years of remaining base lease term provides long-duration cash flow visibility.
 - Limited landlord responsibilities under a net lease enhance passivity and reduce operating risk.
 - Structured rent increases of 10% every 5 years help protect against inflation and improve income over time.
- **Credit-Strengthened Tenant via Strategic Acquisition by Goldman Sachs Alternatives**
 - Xpress Wellness was acquired by Goldman Sachs Alternatives in 2024, backing the platform with substantial capital and strategic growth resources from one of the world's leading alternative investment firms.
 - This acquisition underscores investor confidence and positions the tenant for accelerated foot-print expansion into underserved markets.
- **Compelling Healthcare Market Demand & Growth Dynamics**
 - The urgent care sector is expanding as patients increasingly prefer more convenient, accessible, and cost-effective care compared to traditional settings, fueling rising patient volumes and utilization.
 - U.S. urgent care market revenue is projected to continue growing robustly, with estimates showing the industry scaling toward ~\$55B+ by 2030.
 - Globally, the market is expected to grow at a ~5%+ CAGR through the next decade, reinforcing long-term secular demand for urgent care services.
- **Resilient & Recession-Resistant Healthcare Real Estate**
 - Medical and healthcare-related real estate is widely recognized as a defensive, recession-resilient asset class due to essential service demand regardless of economic cycles.
 - Urgent care facilities are less sensitive to e-commerce or office market headwinds compared to traditional retail and office sectors and benefit from steady outpatient demand growth and an aging population.
- **Strategic Positioning in Underserved and Rural Healthcare Markets**
 - Xpress Wellness has strategically grown a network of clinics focused on rural and underserved communities (OK, KS, TX), a segment with strong demand due to primary care shortages and hospital closures.
 - These markets often exhibit less competitive saturation and stable patient baselines, supporting sustained utilization and relevance.



SITE PLAN



AERIAL OVERVIEW



AERIAL OVERVIEW



DEMOGRAPHICS

POPULATION (2024):

3-Mile Radius	12,187
5-Mile Radius	14,175
10-Mile Radius	15,676

HOUSEHOLD INCOME (AVERAGE):

3-Mile Radius	\$78,652
5-Mile Radius	\$80,927
10-Mile Radius	\$82,161

Subject Property



Oklahoma Ave
 20,879 CPD

TENANT PROFILE

Xpress Wellness Urgent Care provides pediatric and adult health care for non-life-threatening illnesses or injuries on a walk-in basis.

Each medical center features private exam rooms, a triage room, a procedure room and is equipped with computerized radiology services, lab services, diagnostic testing and EKG on site.

Xpress Wellness Urgent Care is a privately held health care company based in Oklahoma and founded by Dr. Scott Williams. Dr. Williams graduated from Oklahoma State University College of Osteopathic Medicine and is board certified through the American Board of Osteopathic Family Practitioners. He served as Chief of Staff for Great Plains Regional Medical Center in Elk City, Oklahoma, and has been in family practice since 1999 with special interests in obstetrics and sports medicine.

Xpress Wellness Urgent Care operates over 80 clinics across Oklahoma, Kansas, and Texas, focusing on providing accessible healthcare to rural and underserved communities. Founded in 2014, the network has grown to include numerous locations, including specialized urgent care and occupational medicine services.

Company Type: Private
Location: Oklahoma City, Oklahoma
Website: <https://xpresswellnessurgentcare.com/>

80+

Locations

2024

Goldman Sachs
Acquisition

2014

Founded



Goldman Sachs Alternatives Completes Acquisition of Xpress Wellness from Latticework Capital Management

OKLAHOMA CITY, Okla.--(BUSINESS WIRE)--Today, Latticework Capital Management (“LCM”) and Goldman Sachs Alternatives (“Goldman Sachs”) jointly announced Goldman Sachs’ acquisition of Xpress Wellness, LLC (“Xpress” or the “Company”), an affiliate of providers of urgent care and other healthcare services to rural communities. Terms of the transaction were not disclosed.

Xpress Wellness is affiliated with a physician-led rural healthcare platform that provides a range of high-quality, affordable, and convenient healthcare services to medically underserved communities and residents of nursing homes across Oklahoma, Kansas, and Texas. This transaction and its associated investment positions Xpress to accelerate the already strong growth of its footprint by expanding urgent care services to more underserved communities. The Company will utilize the global network and resources of Goldman Sachs to further the development of new and existing markets, and to build out additional, adjacent healthcare services.

“Our mission has always been to deliver the highest quality medical care to those most in need. We are proud of what we’ve accomplished working with the Latticework team, and we are excited to partner with Goldman Sachs to accelerate our next phase of growth,” said Grant Asay, CEO of Xpress. “This affirms our reputation as an industry-leading provider while enabling us to enhance our services and deliver them to populations in need.”

“Latticework is proud of our partnership with the Xpress team and their efforts to expand access to critical healthcare services in underserved rural markets. Under our ownership, the Company opened 30 de novos and executed on closing seven acquisitions, expanding Xpress’ geographic footprint, care delivery settings and service line offerings,” said Kyle Bradford, Managing Partner of Latticework. “We’re confident Xpress is well-positioned for meaningful, scalable, sustained growth, and wish them continued success moving forward.”

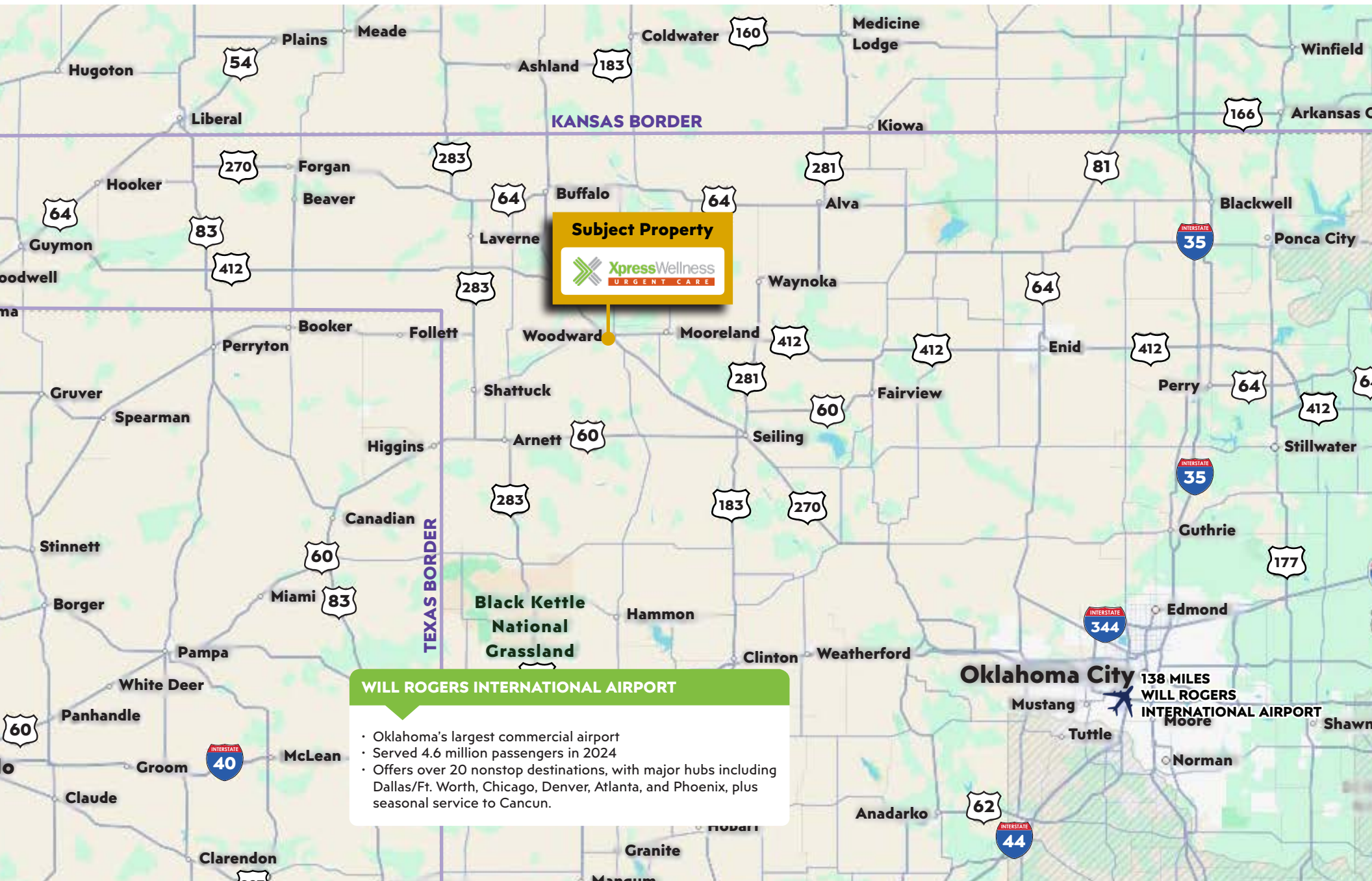
Since partnering with Latticework in 2018, Xpress has grown its total number of clinics from ten (nine in Oklahoma, one in Kansas) to 58 (28 in Oklahoma, 11 in Kansas and 19 in Texas), created more than 600 jobs in the rural communities it serves, and expanded service offerings to include behavioral health talk therapy and other services. Xpress now provides medical services to residents of 85 post-acute nursing home facilities.

Full Article: <https://www.businesswire.com/news/home/20240523592775/en/Goldman-Sachs-Alternatives-Completes-Acquisition-of-Xpress-Wellness-from-Latticework-Capital-Management>

PROPERTY PHOTOS



REGIONAL MAP



AREA OVERVIEW

WOODWARD

- Woodward began as a critical shipping point for supplies headed to nearby Fort Supply and for cattle destined for eastern markets.
- Situated on the south bank of the North Canadian River, Woodward quickly became known as one of the “wildest and woolliest” towns in the Cherokee Outlet with as many as 23 saloons and 15 brothels lining its red-dirt streets.
- Today, Woodward is a dynamic regional hub in northwest Oklahoma, serving more than 70,000 residents in surrounding communities. With a population of over 11,000, the city combines small-town values with progressive development and economic growth.
- Woodward continues to thrive with a strong presence in the energy sector, now including not only oil and gas but also renewable wind energy.
- The city has seen consistent investment in infrastructure and public amenities, including the multi-million dollar renovation of Crystal Beach Park, an anchor for community recreation and events.
- Education and workforce development are priorities, as evidenced by the expansion of Northwestern Oklahoma State University’s Woodward campus, offering more higher education opportunities close to home.
- Downtown revitalization efforts, including the Main Street streetscape project, are enhancing the city’s charm and walkability, drawing both residents and visitors alike.
- The city’s business community remains strong, with recent growth in banking, hospitality, dining, and retail. Combined with low unemployment and a high quality of life, Woodward continues to be a place where people come to work, live, and build a future.
- Outdoor sports enthusiasts will relish this piece of prairie. In Woodward, enjoy the natural beauty and abundant wildlife of Boiling Springs State Park. Visitors can also tee off at the Boiling Springs Golf Club or take aim at quail, dove, pheasant, turkey and deer at the Hal & Fern Cooper Wildlife Management Area and local hunting ranches.



NORTHWESTERN OKLAHOMA STATE UNIVERSITY



BOILING SPRINGS STATE PARK




CRYSTAL BEACH ARENA

DEMOGRAPHICS


POPULATION	3-MILE	5-MILE	10-MILE
2010 Population	12,024	13,906	15,363
2020 Population	12,239	14,206	15,760
2024 Population	12,187	14,175	15,676
2029 Population	12,182	14,170	15,662
HOUSEHOLDS			
2010 Households	4,904	5,643	6,166
2020 Households	4,936	5,721	6,272
2024 Households	4,970	5,761	6,312
2029 Households	4,989	5,783	6,335
OWNER OCCUPIED HOUSING UNITS			
2010 Owner Occupied Housing Units	56.7%	58.0%	59.4%
2020 Owner Occupied Housing Units	51.8%	53.2%	54.3%
2024 Owner Occupied Housing Units	52.7%	54.1%	55.2%
2029 Owner Occupied Housing Units	52.8%	54.3%	55.4%
RENTER OCCUPIED HOUSING UNITS			
2010 Renter Occupied Housing Units	29.6%	28.6%	27.2%
2020 Renter Occupied Housing Units	29.7%	28.7%	27.7%
2024 Renter Occupied Housing Units	28.8%	27.8%	26.8%
2029 Renter Occupied Housing Units	28.6%	27.6%	26.6%
AVERAGE HOUSEHOLD INCOME	\$78,652	\$80,927	\$82,161

AREA SNAPSHOT




15,676

POPULATION (10-MILE)




14,705

DAYTIME POPULATION (10-MILE)



6,312

HOUSEHOLDS (10-MILE)



\$78,652

AVERAGE HOUSEHOLD INCOME (3-MILE)