

FAST PACE HEALTH
URGENT CARE

5+ Years Remaining | 1.25% Annual Increases | Income Tax Free State



OFFERING MEMORANDUM

WOODBURY, TENNESSEE (OUTSIDE MURFREESBORO)

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THE SULO GROUP

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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OFFERING SUMMARY

PROPERTY ADDRESS

Fast Pace Urgent Care

829 West Main Street
Woodbury, TN 37190

OFFERING SUMMARY

Price:	\$1,435,800
Cap Rate:	7.72%
Net Operating Income:	\$110,913
Building Square Footage:	3,600 Sq Ft
Year Built:	2019
Lot Size:	+/- 0.70 Acres

LEASE SUMMARY

Tenant:	FPMCM, LLC dba Fast Pace Urgent Care
Guaranty:	Corporate
Lease Commencement:	5/15/2019
Rent Commencement:	11/2/2019
Lease Expiration:	10/31/2031
Lease Term Remaining:	5+ Years
Lease Type:	Double Net
Roof, Structure & Parking Lot Resurfacing:	Landlord Responsible
Rental Increases:	1.25% Annual Increases
Renewal Options:	Three, Five-Year
Right of First Refusal:	None

OPERATING DATA

Year	Start Date	End Date	Annual Rent	Cap Rate
8	11/1/2026	10/31/2027	\$110,913	7.72%
9	11/1/2027	10/31/2028	\$112,299	7.82%
10	11/1/2028	10/31/2029	\$113,703	7.92%
11	11/1/2029	10/31/2030	\$115,124	8.02%
12	11/1/2030	10/31/2031	\$116,564	8.12%
13-17 (Option 1)	11/1/2031	10/31/2032	\$118,021	8.22%
18-22 (Option 2)	11/1/2036	10/31/2037	\$136,818	9.53%
23-27 (Option 3)	11/1/2041	10/31/2042	\$158,610	11.05%

Lease Comments: Annual increases in Options

INVESTMENT HIGHLIGHTS

- 5+ Years Remaining | 1.25% Annual Rent Increases**
 - Fast Pace Urgent Care has over 5 years remaining on an original 12-year lease.
 - The lease includes 1.25% annual rent increases throughout the base term and three, five-year options to renew.
- Corporate Guaranty from Fast Pace Urgent Care Holdings (320+ Clinics)**
 - Lease corporately guaranteed by Fast Pace Health (FP UC Holdings, Inc.), providing credit support beyond a single-location tenant.
 - Fast Pace operates 320+ healthcare centers across eight states throughout 8 states.
 - 3rd largest urgent care operator in the U.S., with a continued focus on expansion in underserved markets.
- Underserved Healthcare Market | Driving Durable Demand**
 - Woodbury serves as the county seat of Cannon County and is located approximately 55 miles from Nashville.
 - The area exhibits limited access to healthcare providers, increasing reliance on urgent care services.
 - Fast Pace Health strategically targets markets with constrained supply and high demand, supporting consistent patient volume and long-term tenancy.
- Outside Murfreesboro and Nashville MSA | Income Tax Free State**
 - Positioned outside the Nashville metropolitan area, a 2.2M+ population region experiencing strong in-migration.
 - The MSA adds 30,000+ residents annually, driven by job growth and relative affordability.
 - Growth trends are expanding into surrounding communities like Woodbury, increasing demand for essential services.
 - Located in Tennessee, a no-state income tax environment, enhancing after-tax returns.






WHY BUY URGENT CARE?

The U.S. urgent care centers market size was valued at USD 36.4 billion in 2025 and is expected to reach USD 75.0 billion by 2033, growing at a CAGR of 9.8% from 2026 to 2033. The growth is attributed to the delivery of rapid services and short wait times compared to primary care physicians (PCPs). In addition, the growing burden of chronic diseases and the geriatric population coupled with the rising number of urgent care centers are propelling market growth. According to Trilliant Health study published in May 2024, the number of urgent care centers in the U.S. experienced a nearly two-fold increase between 2014 and 2023. Specifically, the count grew from 7,220 in 2014 to 14,382 in 2023, which represents a 99.2% increase.

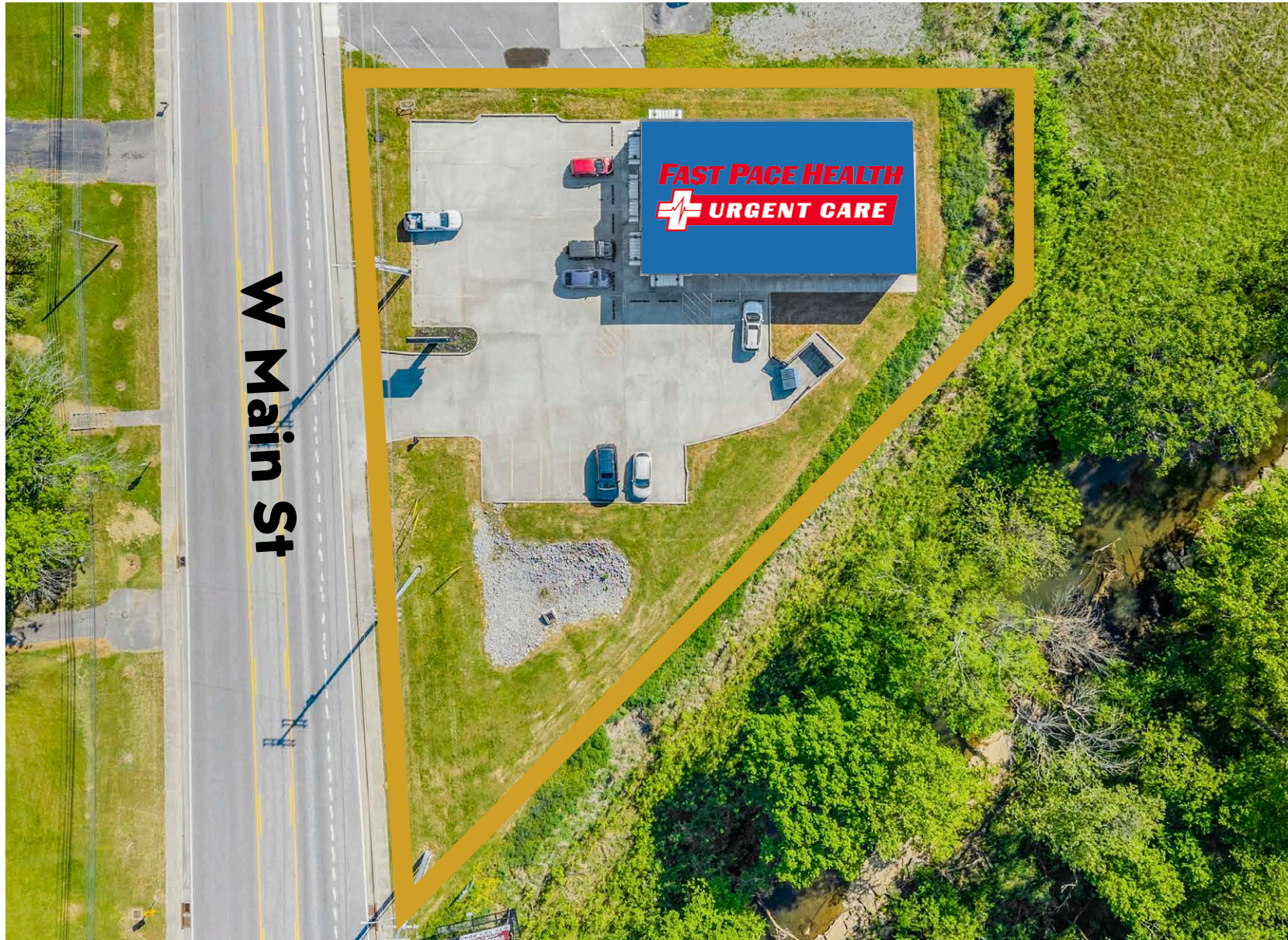
The demand for urgent care services has been increasing to help manage different types of emergencies such as heart attacks, stroke, electrical shock, and severe burns. Emergency rooms treat patients based on the severity of their condition, which requires an average treatment time of 2 hours and 15 minutes from the time patients arrive until they depart. Furthermore, an urgent care center is a link between emergency room services and primary care physicians. These centers provide immediate care to patients who need access to their primary care physicians. According to the Urgent Care Association (UCA), in 2023, there were more than 14,230 urgent care centers in the U.S. Moreover, according to UCA, more than 206 million people in the U.S. are treated in urgent care settings in the U.S. Urgent care centers can offer nearly all the services provided in an emergency room or a traditional doctor's office.

Moreover, the average cost of treatment at UCCs is much lower compared to the PCPs, which is majorly contributing to the increase in the patient influx at these facilities. It treats similar conditions for which patients tend to visit PCPs. The average cost of treatment at these facilities without insurance ranges from USD 80 to USD 280 for acute treatment and around USD 140 to USD 440 for more advanced treatment. The average cost of PCPs without insurance ranges from USD 300 to USD 600, which is considerably higher compared to UCCs.

 <p>\$36.4B Industry</p> <p>Expected to Grow to \$75B by 2033</p>	 <p>9.8% Annual Growth</p> <p>Expected Growth Rate from 2026 to 2033</p>	 <p>99% Increase</p> <p>Growth of UCC from 2014 to 2023</p>
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SITE PLAN



AERIAL OVERVIEW



WALGREENS

MCDONALD'S

FirstBank

 **CANNON CO SCHOOLS**
PRE K
317 Students

 **OLD NATIONAL BANK**

City Park

 **SONIC**

Woodbury Dental Partners

 **Russell Cellular**

Subject Property


 **Hardee's**

W Main St
 **13,587 CPD**

DEMOGRAPHICS	
POPULATION (2024):	
3-Mile Radius	4,081
5-Mile Radius	6,528
10-Mile Radius	17,460
HOUSEHOLD INCOME (AVERAGE):	
3-Mile Radius	\$69,054
5-Mile Radius	\$73,245
10-Mile Radius	\$81,609

AERIAL OVERVIEW



MURFREESBORO
18.7 Miles West

DOLLAR GENERAL
market
Grocery Home Apparel

TSC TRACTOR SUPPLY CO

AutoZone

TACO BELL

piggly wiggly

Subject Property
FAST PACE HEALTH
URGENT CARE

Russell Cellular

W Main St
13,587 CPD

TENANT PROFILE

At Fast Pace Health, our core mission is to deliver high-quality, accessible, and compassionate healthcare services to rural communities that are often overlooked. Since our inception in 2009, we have expanded significantly. Today, our network encompasses over 320+ healthcare centers spread across Tennessee, Kentucky, Louisiana, Mississippi, Indiana, Alabama, North Carolina, and Arkansas. We proudly offer a comprehensive range of services including primary care, dermatology, orthopedics, physical therapy, and behavioral health, all tailored to meet the unique needs of the communities we serve.

“Our company was built on an overwhelming desire and commitment to serve rural communities,” said Greg Steil, President & CEO of Fast Pace Health. “There simply aren’t enough quality healthcare options available to the people living in our nation’s small cities and towns. There are too few health clinics. Too little urgent care. Hospitals are closing down. It makes what we’re doing more important than ever.”

As a locally-staffed network of medical providers, Fast Pace Health is dedicated to positively impacting each community we serve, from hiring local people and firms, to supporting local initiatives, charitable organizations, and events.



Company Type: Private
Location: Brentwood, Tennessee (320+ Locations)
Website: <https://fastpacehealth.com/>

2,700+

Employees

320+

Clinics in
8 States

2009

Year
Founded

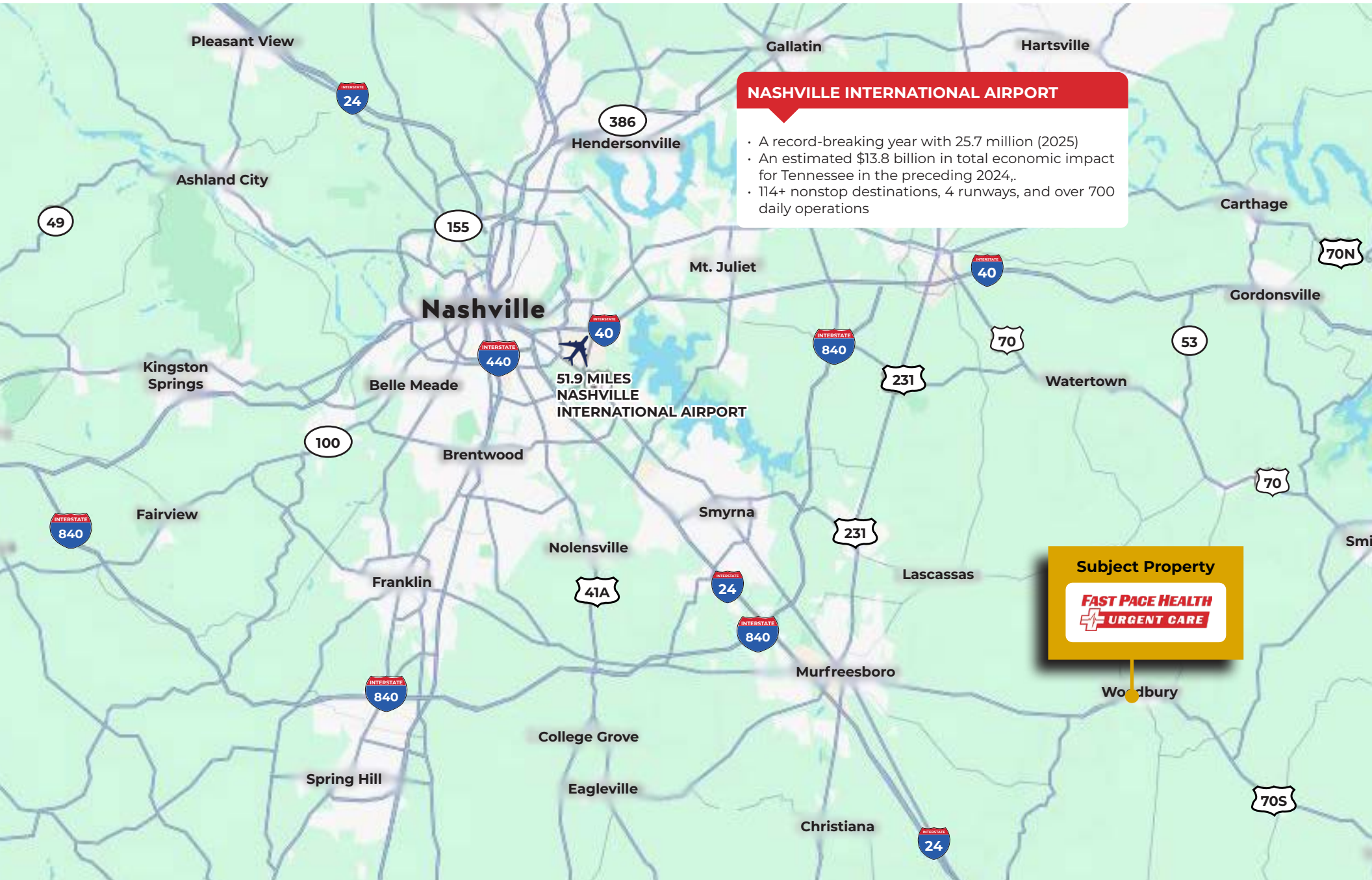
2026 | TOP 10 URGENT CARE BRANDS

	ORGANIZATION	NUMBER OF CENTERS	YEAR FOUNDED	HEADQUARTERS
1	Concentra	608	1979	Texas
2	American Family Care, Inc.	395	1982	Alabama
3	Fast Pace Health	320	2009	Tennessee
4	CityMD Urgent Care	189	2010	New York
5	WellNow Urgent Care	144	2012	Illinois
6	Community Care Partners	110	2018	Oregon
7	NextCare Urgent Care	104	1993	Arizona
8	Carbon Health Urgent Care	93	2015	California
9	Xpress Wellness Urgent Care	80	2013	Oklahoma
10	Patient First Medical	79	1981	Virginia

PROPERTY PHOTOS



REGIONAL MAP



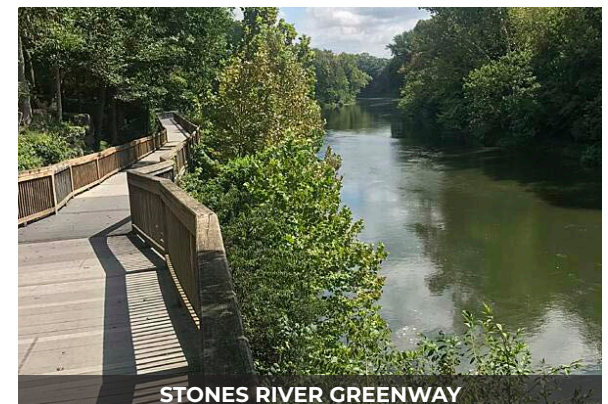
AREA OVERVIEW

WOODBURY

- Located about an hour southeast of Nashville and 20 minutes from Murfreesboro, it offers a slow-paced lifestyle with scenic hills, a historic town square, and a growing reputation for arts, antiques, and local culture.
- Situated near Short Mountain, Woodbury is part of the Nashville metropolitan area, serving as a peaceful residential spot for commuters to Murfreesboro and Nashville.
- Known as one of the best “little arts towns” in Tennessee, it is home to the Arts Center of Cannon County. Other attractions include the Short Mountain Distillery and the Higgins Moonlight Drive-In.
- The area offers scenic opportunities for hiking and fishing, with close proximity to the wooded, picturesque Short Mountain, which rises over 2,000 feet.
- The median home value is roughly \$216,000 to \$300,000, often providing better value compared to nearby, faster-growing cities. While some residents work in local manufacturing (e.g., Crane upholstery), many commute for work.

MURFREESBORO


- A rapidly growing, family-friendly city known for its rich Civil War history, the Stones River National Battlefield, and as the home of Middle Tennessee State University.
- Transitioned from an agricultural community to a modern industrial and manufacturing hub. The city is experiencing rapid expansion, particularly in the Blackman area, with many new residential developments.
- Middle Tennessee State University (MTSU), the largest undergraduate university in Tennessee, which contributes to the city’s youthful, growing population.
- Features extensive parks, greenways, and facilities, including Cannonsburgh Village and the Discovery Center at Murfree Spring.
- The Avenue Murfreesboro is an open-air shopping center featuring a variety of retail stores, restaurants, and entertainment options.
- Stones River Greenway: Enjoy 12 miles of scenic trails along the Stones River, perfect for walking, biking, or jogging. The greenway connects several parks, historical sites, and local attractions.



DEMOGRAPHICS


POPULATION	3-MILE	5-MILE	10-MILE
2010 Population	3,814	5,955	15,529
2020 Population	3,898	6,207	16,532
2024 Population	4,081	6,528	17,460
2029 Population	4,130	6,625	17,824
HOUSEHOLDS			
2010 Households	1,548	2,420	6,084
2020 Households	1,618	2,562	6,540
2024 Households	1,671	2,668	6,908
2029 Households	1,699	2,723	7,098
OWNER OCCUPIED HOUSING UNITS			
2010 Owner Occupied Housing Units	58.6%	63.7%	70.0%
2020 Owner Occupied Housing Units	57.9%	63.5%	70.7%
2024 Owner Occupied Housing Units	58.0%	63.8%	71.2%
2029 Owner Occupied Housing Units	58.0%	63.8%	71.3%
RENTER OCCUPIED HOUSING UNITS			
2010 Renter Occupied Housing Units	32.4%	27.3%	20.8%
2020 Renter Occupied Housing Units	33.2%	28.0%	21.7%
2024 Renter Occupied Housing Units	33.2%	27.8%	21.3%
2029 Renter Occupied Housing Units	33.1%	27.7%	21.2%
AVERAGE HOUSEHOLD INCOME	\$69,054	\$73,245	\$81,609

AREA SNAPSHOT




17,460

POPULATION (10-MILE)




11,806

DAYTIME POPULATION (10-MILE)



6,908

HOUSEHOLDS (10-MILE)



\$69,054

AVERAGE HOUSEHOLD INCOME (3-MILE)