

FAST PACE HEALTH **URGENT CARE**

145 Brookeway Drive, Mt. Washington, KY 40047

**Healthcare
Investment Opportunity**

Offering Memorandum

320+ Unit Operator | Corporate Guaranty | 8.12% Cap Rate | 1.25% Annual Rent Increases



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Executive Summary

\$1,500,000

List Price

\$121,935

NOI

8.12%

Cap Rate

±320

Location Operator

Property Details

Tenant	Fast Pace Health
Address	145 Brookeway Dr, Mt. Washington, KY 40047
Lease Type	Double Net (NN)
Landlords Responsibilities	Roof & Structure
Lease Commencement	March 17, 2018
Lease Expiration	March 16, 2030
Renewal Options	Two, Six-Year Options with Annual CPI Increases
Annual Rent Increases	1.25% Primary Term
Asking Price	\$1,500,000
Cap Rate	8.12%

Face Pace Health Urgent Care

Matthews is pleased to present an opportunity to acquire a net-leased healthcare asset in Mount Washington, Kentucky, one of the Louisville MSA's fastest-growing communities. The property is leased to Fast Pace Health, a leading urgent care provider with more than 320 locations across eight states, and offers investors stable cash flow, annual 1.25% rent increases, and exposure to the growing outpatient healthcare sector. Positioned along a dominant retail corridor near Kroger, Walgreens, and major residential developments, the asset benefits from strong demographics, increasing healthcare demand, and long-term income growth potential.



Exclusively Listed By

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Property Overview

Fast Pace Health Urgent Care
145 Brookeway Drive Mt. Washington, KY 40047

Location Highlights

- Approximately 17 Miles from Louisville
- Adjacent to Bullitt East High School
- Close Proximity to Kroger & Walgreens
- Dense Surrounding Retail Corridor
- Growing Residential Population Base
- Strong Consumer Traffic Patterns

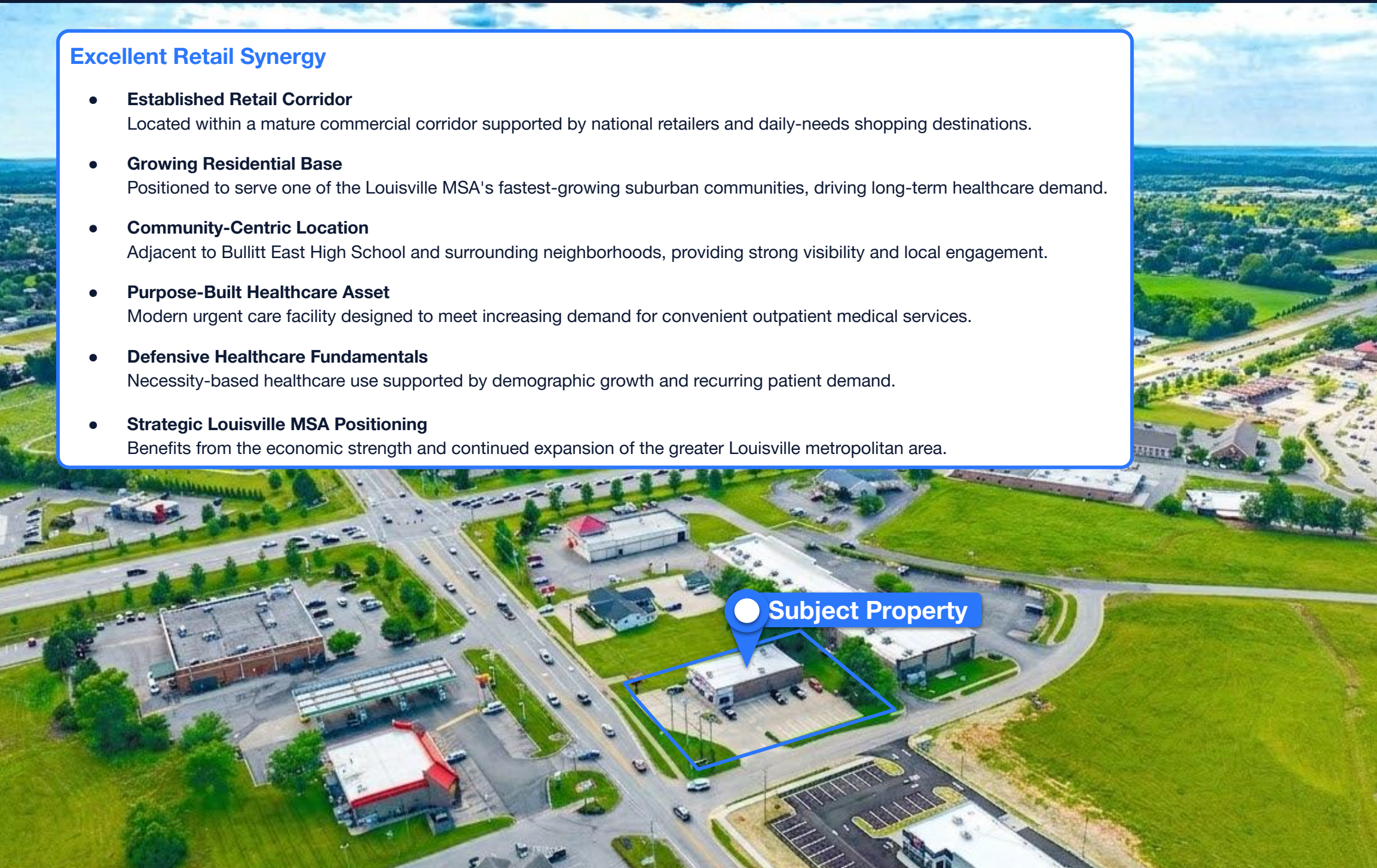
An aerial photograph showing a commercial area with various buildings, parking lots, and a large green field. A blue location pin points to a specific building, which is labeled 'Subject Property'. The surrounding area includes a mix of commercial buildings, parking lots, and green spaces. In the background, there are rolling hills and a residential area.

Subject Property

Location Highlights

Excellent Retail Synergy

- **Established Retail Corridor**
Located within a mature commercial corridor supported by national retailers and daily-needs shopping destinations.
- **Growing Residential Base**
Positioned to serve one of the Louisville MSA's fastest-growing suburban communities, driving long-term healthcare demand.
- **Community-Centric Location**
Adjacent to Bullitt East High School and surrounding neighborhoods, providing strong visibility and local engagement.
- **Purpose-Built Healthcare Asset**
Modern urgent care facility designed to meet increasing demand for convenient outpatient medical services.
- **Defensive Healthcare Fundamentals**
Necessity-based healthcare use supported by demographic growth and recurring patient demand.
- **Strategic Louisville MSA Positioning**
Benefits from the economic strength and continued expansion of the greater Louisville metropolitan area.



Subject Property

The image is an aerial photograph of a commercial area. A blue box highlights a specific building, which is the subject property. A blue callout bubble with a white dot points to this building. The surrounding area includes other commercial buildings, parking lots, and green fields. The sky is blue with some clouds.

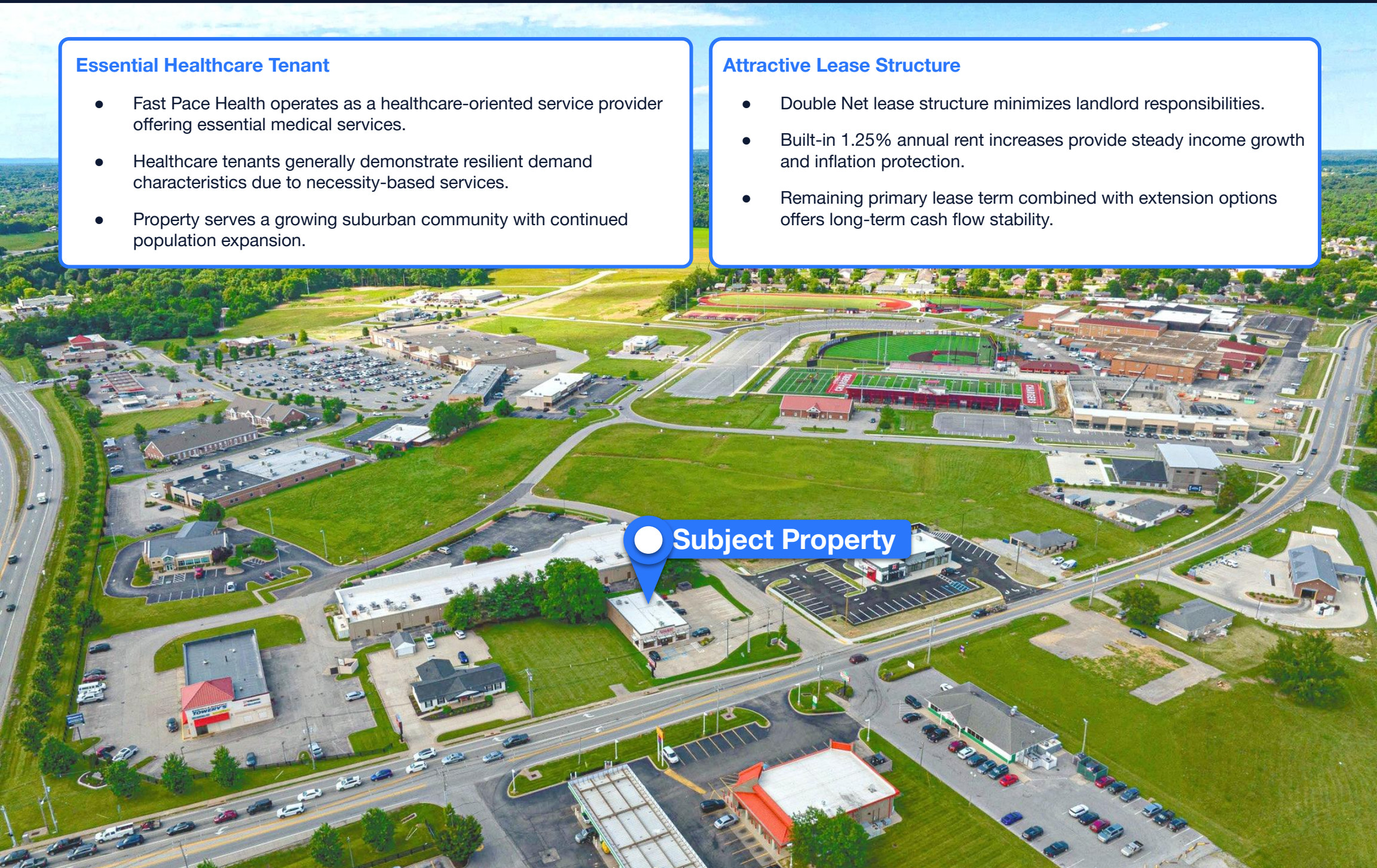
Investment Highlights

Essential Healthcare Tenant

- Fast Pace Health operates as a healthcare-oriented service provider offering essential medical services.
- Healthcare tenants generally demonstrate resilient demand characteristics due to necessity-based services.
- Property serves a growing suburban community with continued population expansion.

Attractive Lease Structure

- Double Net lease structure minimizes landlord responsibilities.
- Built-in 1.25% annual rent increases provide steady income growth and inflation protection.
- Remaining primary lease term combined with extension options offers long-term cash flow stability.



Subject Property

Kroger
Top 21% of National Locations
Source: AlphaMap



L&N
FEDERAL CREDIT UNION

BURGER KING

JENNINGS
ORTHODONTICS

Kentuckiana
Pediatric Dentistry
making kids smile

PetVet

New Construction
HUGHES
FAMILY DENTAL
MODERN DENTISTRY FOR THE MODERN FAMILY

Pediatrics
of Bullitt County

Bullitt East High School
±1,644 Students

WING-STOP **El Nopal**
MEXICAN CUISINE

NORTON
HEALTHCARE

New Construction
JIMMY JOHN'S
Gourmet Sandwiches
Since 1983

C&V
CONCRETE LLC

fastpacehealth
Subject Property

KEN Tire & AutoCare
TOWERY'S

State Farm

Hometown
Pizza

Walgreens

44

44



44

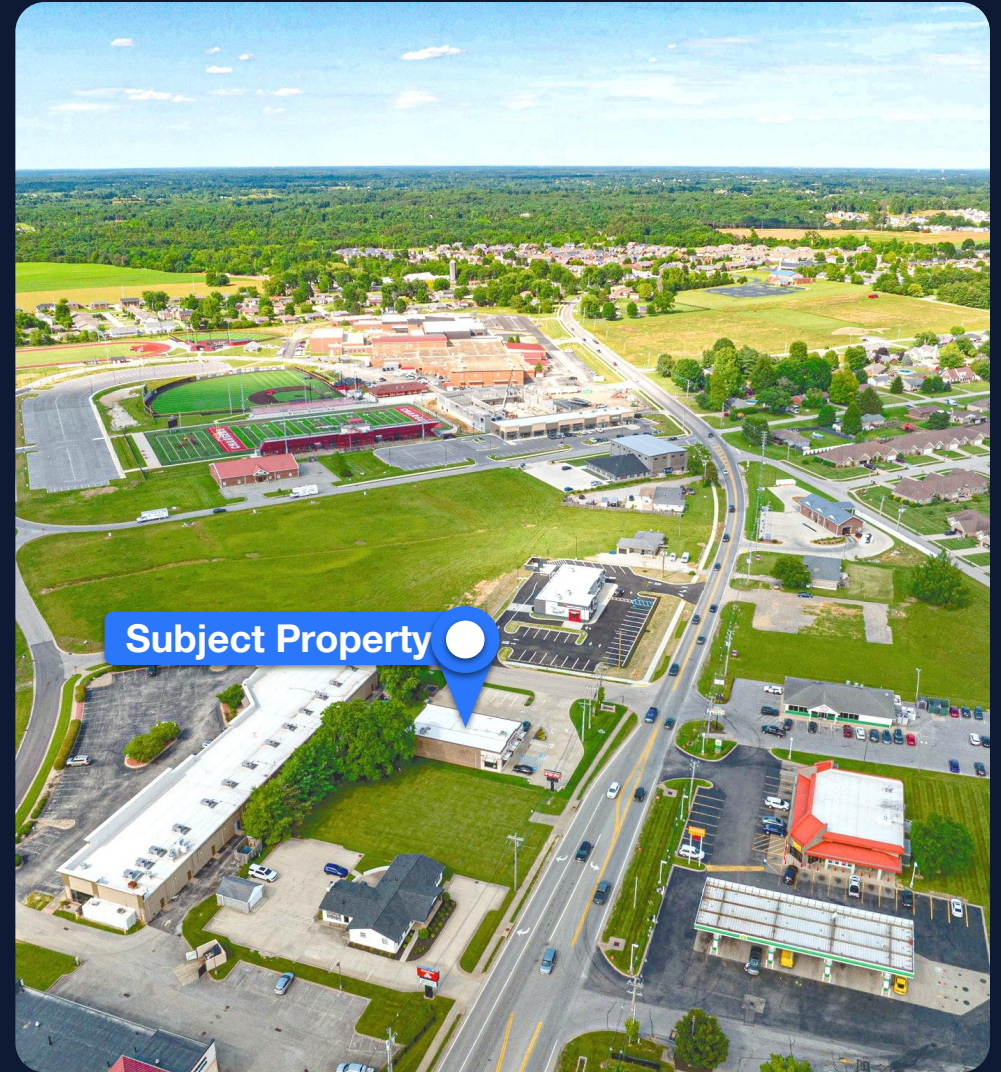
 fastpacehealth

44



Brookeway Dr

Property Photos



Financial Overview

Fast Pace Health Urgent Care
145 Brookeway Drive Mt. Washington, KY 40047



Financial Summary

\$1,500,000
List Price

NN
Lease Type

8.12%
Cap Rate

Annualized Operating Data

Lease Year	Annual Rent	Cap Rate
Current	\$121,935	8.13%
3/17/2027 - 3/17/2028	\$123,459	8.23%
3/17/2028 - 3/17/2029	\$125,002	8.33%
3/17/2029 - 3/16/2030	\$126,565	8.44%

**Annual rent escalations of 1.25% annually throughout the primary lease term. Rental escalations are based on CPI index in option periods.*



Tenant Overview



Tenant Overview

Fast Pace Health is a rapidly expanding healthcare provider specializing in urgent care, primary care, behavioral health, and telehealth services, with a strong presence across rural and underserved markets in the United States. Founded with a mission to improve access to quality healthcare in communities that are often overlooked by larger systems, the company has established itself as a trusted regional brand known for convenience, affordability, and patient-centered care. Its integrated service model and focus on accessibility position Fast Pace Health as a differentiated operator within the fragmented outpatient care sector.

Why Invest in Fast Pace Health?

- **Essential Healthcare Tenancy:** Provides critical, non-discretionary medical services, making it highly resilient across economic cycles and less susceptible to downturn-driven demand volatility.
- **Strong Growth Trajectory:** Demonstrates consistent expansion through both de novo clinic development and acquisitions, capitalizing on increasing demand for accessible outpatient care.
- **Underserved Market Focus:** Strategically targets rural and secondary markets with limited healthcare access, reducing direct competition and strengthening long-term patient loyalty.
- **Integrated Care Model:** Combines urgent care, primary care, behavioral health, and telehealth services, creating multiple revenue streams and enhancing patient retention.
- **Scalable Platform:** Standardized clinic model and operational infrastructure support efficient replication and continued geographic expansion.

Year Founded
2009

Headquarters
Franklin, TN

Ownership Status
Private

States
8

Locations
320+

Website
fastpacehealth.com

Growth & Geographic Footprint



- **Company Overview:** Fast Pace Health is a private equity-backed healthcare provider focused on affordable urgent care and primary care services in rural and underserved communities.
- **Services Offered:** Provides walk-in care, diagnostics, screenings, treatments, and accepts most major insurance plans while offering competitive self-pay options.
- **Founded & Headquarters:** Established in 2009 in Collinwood, Tennessee; headquartered in Franklin, Tennessee.
- **Geographic Footprint:** Operates 320+ clinics across Tennessee, Kentucky, Louisiana, Mississippi, Indiana, Alabama, Arkansas, and North Carolina, serving over 3 million patients annually.
- **Growth Strategy:** Initially focused on tertiary markets in Tennessee and Kentucky before expanding throughout the Southeast and into emerging markets such as North Carolina and Arkansas.

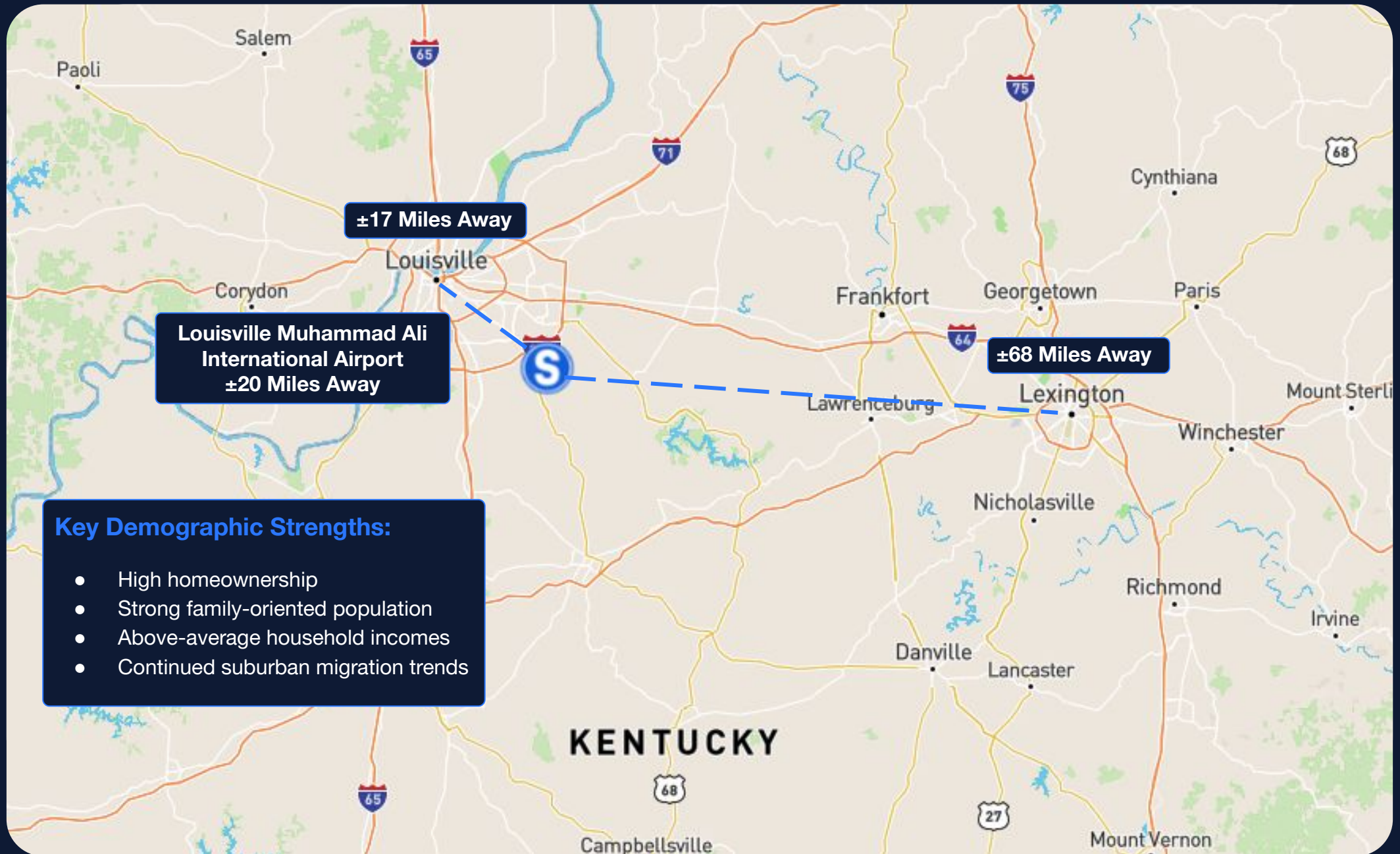
Key Milestones

- **2009:** Founded by Stan Bevis and Reams Powers; opened first clinic in Collinwood, Tennessee.
- **2012:** Shore Capital Partners invested, helping expand the platform from 7 to 36 locations.
- **2016:** Acquired by Revelstoke Capital Partners, a Denver-based healthcare-focused private equity firm.
- **2018:** Partnered with healthcare investment firm CRG, securing refinancing and additional growth capital.
- **2022:** Acquired 21 First Care clinics in Kentucky and Indiana, bringing the portfolio to approximately 200 locations.
- **2025:** Expanded to 320+ clinic locations across the Southeast.



Market Overview

Fast Pace Health Urgent Care
145 Brookeway Drive Mt. Washington, KY 40047



Mt. Washington, KY

Market Demographics

19,000

Total Population

\$92,000

Median HH Income

10,000

Employed Population

37

Median Age



Louisville, KY | ±17 Miles Away

Local Market Overview

Located within the Louisville metropolitan area, Mount Washington has emerged as one of Bullitt County's fastest-growing communities, benefiting from sustained residential expansion, strong household formation, and proximity to regional employment hubs throughout Jefferson County. The city offers convenient access to Interstate 65, Louisville Muhammad Ali International Airport, and major logistics corridors, positioning the community as an attractive suburban alternative for families and professionals seeking affordability and accessibility. Continued single-family housing development and retail expansion have supported rising consumer demand and increasing healthcare utilization throughout the trade area.

Healthcare and service-oriented commercial growth in Mount Washington has accelerated alongside population gains and elevated median household incomes relative to many surrounding Kentucky communities. The area benefits from a stable employment base tied to healthcare, logistics, manufacturing, and professional services throughout the Louisville region. Retail corridors along Bardstown Road continue to experience new investment activity, while expanding residential subdivisions support long-term demographic momentum.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	5,141	20,810	39,501
Current Year Estimate	4,969	20,032	37,253
2020 Census	4,677	19,188	34,890
Growth Current Year-Five-Year	3.46%	3.88%	6.04%
Growth 2020-Current Year	6.24%	4.40%	6.77%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,204	8,616	15,771
Current Year Estimate	2,077	8,110	14,665
2020 Census	1,852	7,391	13,185
Growth Current Year-Five-Year	6.14%	6.23%	7.54%
Growth 2020-Current Year	12.16%	9.73%	11.22%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$98,613	\$115,393	\$129,257

Louisville, KY MSA

Mount Washington has experienced significant residential expansion as Louisville's suburban growth continues extending into Bullitt County. New housing development, increasing commuter population, and continued retail corridor expansion along Bardstown Road have strengthened the area's long-term consumer base and increased demand for convenient outpatient healthcare services. The community's suburban density and accessibility position the corridor as an attractive location for service-oriented tenants focused on daily consumer traffic and recurring visits.

Fast Pace Health benefits from a location strategy centered on growing suburban communities with limited barriers to access and strong neighborhood connectivity. The property's placement within an expanding retail corridor allows the tenant to serve both local residents and surrounding trade area populations while benefiting from continued household growth in the immediate market. For investors, the asset offers exposure to a necessity-based healthcare use supported by durable demographic trends, ongoing residential development, and the long-term expansion trajectory of the greater Louisville metropolitan area.

Total Population
1,364,742

Annual Visitors
19 Million

Tourism Economic Impact
\$4.4 Billion

GDP
\$97.75 Billion



Economy

Louisville, Kentucky, has a strong economy supported by industries such as healthcare, logistics, manufacturing, and bourbon production. The city is home to major employers including UPS, Humana, Ford, and Norton Healthcare, contributing to stable job opportunities and economic growth. The presence of the UPS Worldport air hub strengthens Louisville’s role in global logistics and distribution, generating significant employment and supporting businesses that rely on efficient supply chains. The healthcare industry is centered around the Louisville Medical Center and several prominent healthcare and pharmaceutical companies, offering a range of services from clinical care to advanced research. The manufacturing industry includes automotive, food and beverage, and advanced manufacturing operations, with companies leveraging the city’s skilled workforce and strategic location to support production and distribution. Louisville’s economic foundation is further reinforced by a network of small businesses and startups, adding depth and variety to the local market.

Bourbon production is a notable contributor to Louisville's economy, as the city serves as a gateway to Kentucky’s bourbon industry, which generates tourism and business opportunities. The local economy benefits from a balanced mix of traditional industries and emerging sectors, providing resilience and growth potential. Louisville also supports business development through various incentives and initiatives aimed at fostering innovation and entrepreneurship.

**#35 in Best Places
to Retire**
(U.S. NEWS & WORLD REPORT)

**Top 10 Best City to
Move to in 2024**
(FORBES)

Employers	Employees
UPS	25,000
Humana	14,000
Ford Motor Company	12,000
Norton Healthcare	17,000
University of Louisville	5,000
Baptist Health Louisville	8,000
Louisville Metro Government	6,000
Louisville Gas and Electric (LG&E)	2,500
GE Appliances	2,000
Amazon	3,000

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **145 Brookeway Drive, Mt. Washington, KY, 40047** ("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™. The material and information in the Offering Memorandum is unverified. Matthews™. 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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Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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™. 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.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.