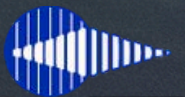


Stoken Wagner Ophthalmic Associates

OSI Surgery Center

12.6 - Years WALT



STOKEN WAGNER
OPHTHALMIC ASSOCIATES

338 Alexander Spring Road
Carlisle, PA

Important Information Concerning this Memorandum

This Confidential Investment Memorandum (the “Memorandum”) has been prepared by Zeustra, LLC (“Zeustra”) on behalf of the ownership and is being provided to a select group of potential investors who may be interested in evaluating a possible transaction involving the property contained in this memorandum.

The Memorandum is intended solely for informational purposes to assist recipients in determining whether they wish to proceed with further investigation of the opportunity. It is provided subject to the execution of a Confidentiality Agreement, and the information contained herein is based on data obtained from sources believed to be reliable. However, neither the Company Zeustra makes any representations or warranties, express or implied, as to the accuracy or completeness of the information provided.

This Memorandum contains certain statements, estimates, and projections regarding the anticipated performance of the Property. These forward-looking statements reflect various assumptions that may or may not prove to be accurate. Recipients should conduct their own independent investigations and analysis. Nothing contained herein should be considered a guarantee or representation of future results.

The information in this Memorandum is not intended to be all-inclusive, and it does not constitute legal, tax, accounting, or investment advice. Only those specific representations and warranties contained in a definitive agreement, if and when executed, shall have any legal effect.

Neither the delivery of this Memorandum nor any subsequent communications shall be deemed to imply that there has been no change in the business, condition, or affairs of the Company or the Property since the date of this Memorandum. Zeustra and the Company expressly disclaim any obligation to update this Memorandum or to correct any inaccuracies that may become apparent. This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in any jurisdiction where such offer or solicitation would be unlawful. Parties who do not wish to pursue the opportunity, or who are requested to do so by Zeustra or the Company, must promptly return or destroy all materials received, including this Memorandum and any related information, without retaining any copies.

Investment Highlights

- **Strategic Location:** Adjacent to UPMC Carlisle Hospital and near new WellSpan Health Carlisle Hospital campus
- **Strong Accessibility:** Immediate access to Interstate 81 and Central Pennsylvania's primary medical corridor
- **Mission-Critical Asset:** Integrated Medical Outpatient Facility and Surgery Center



338 ALEXANDER SPRING ROAD CARLISLE, PA

We are pleased to exclusively present the opportunity to acquire 338 Alexander Spring Road, a 21,582-square-foot, 100% leased medical outpatient facility anchored by Stoken Wagner Ophthalmic Associates and The Ophthalmology and Surgical Institute of Central Pennsylvania (OSI). The property serves as a mission-critical healthcare asset, delivering a full continuum of ophthalmic care, including clinical services and on-site surgical procedures. Strategically positioned within the Carlisle medical corridor, the property sits directly adjacent to the UPMC Carlisle Hospital campus and in close proximity to the new WellSpan Health Carlisle Hospital campus, creating a unique dynamic of overlapping health system demand and strong referral networks.

The asset benefits from exceptional accessibility, located just minutes from Interstate 81, one of the region's primary transportation arteries connecting Central Pennsylvania to the broader Mid-Atlantic. This connectivity, combined with its placement within a dense and expanding healthcare hub, ensures long-term patient demand and sustained relevance within the regional care delivery network. The surrounding area continues to experience population growth, particularly among aging demographics, further reinforcing demand for ophthalmic and surgical services.

The property generates a Net Operating Income of \$704,290 and is supported by a weighted average lease term of approximately 12.6 years with CPI-based annual escalations, providing investors with durable cash flow and a built-in hedge against inflation. The combination of 100% occupancy, long-term tenancy, and essential healthcare services positions the asset as a stable, income-producing investment.

With its strategic location between two major health systems, direct access to Interstate 81, and alignment with growing outpatient healthcare demand, 338 Alexander Spring Road represents a compelling opportunity for investors seeking long-term stability and exposure to the high-performing medical outpatient sector.

Key Investment Highlights:

- 21,582 SF Medical Outpatient Facility & ASC
- 100% Occupied – Anchored by Stoken Wagner Ophthalmic Associates & OSI Surgery Center
- Net Operating Income (NOI): \$704,290
- Annual Escalations: CPI-Based Increases
- Weighted Average Lease Term: ~12.6 Years
- Strategic Location: Adjacent to UPMC Carlisle Hospital and near new WellSpan Health Carlisle Hospital campus



1

NUMBER OF PROPERTIES



21,582 SF

BUILDING SIZE



100%

OCCUPANCY



\$704,290

NET OPERATING INCOME



CPI

ANNUAL ESCALATIONS



12.6

WALT (YEARS)



**CPI
Annual Escalations**



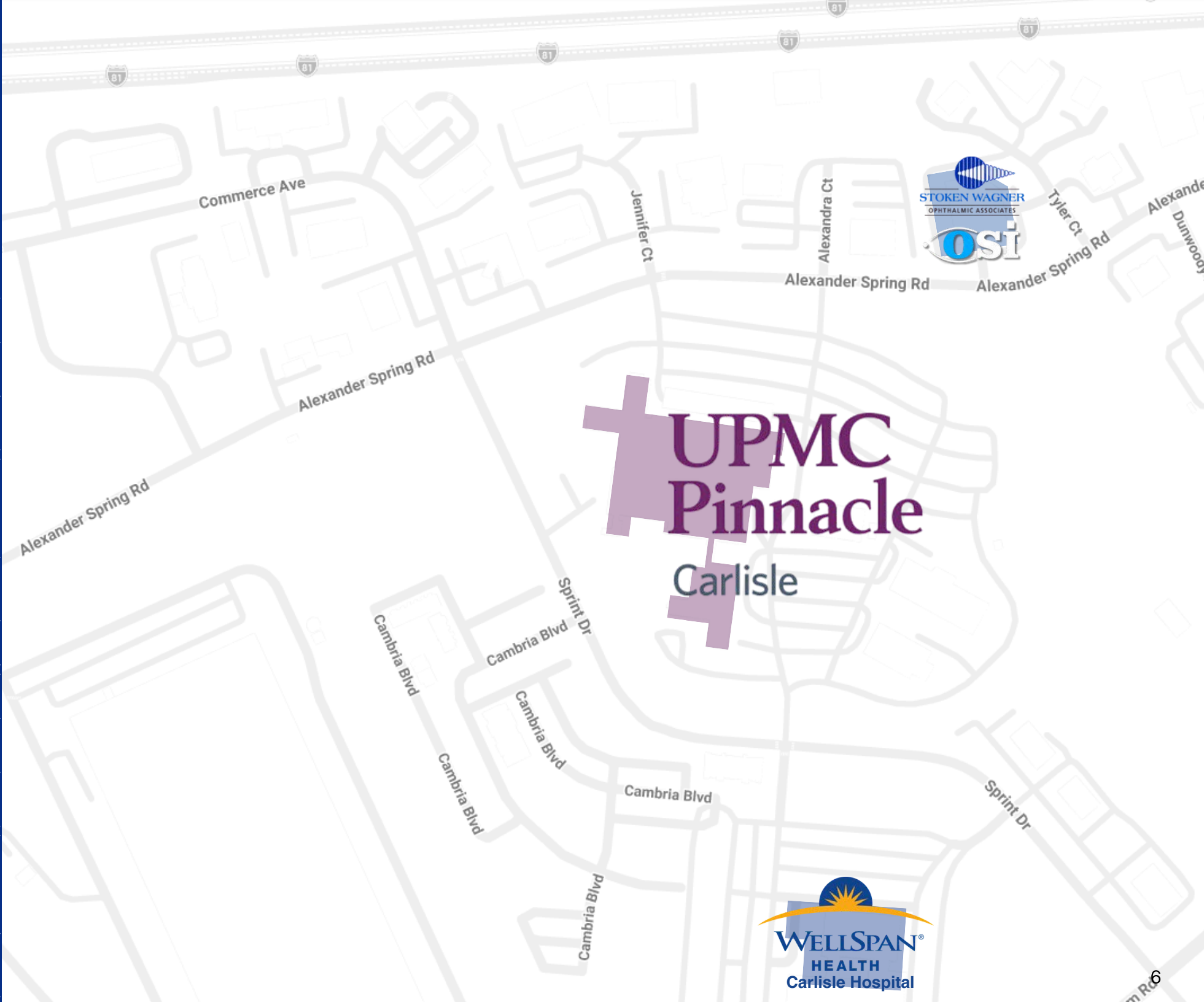
**21,582 SF
Building**

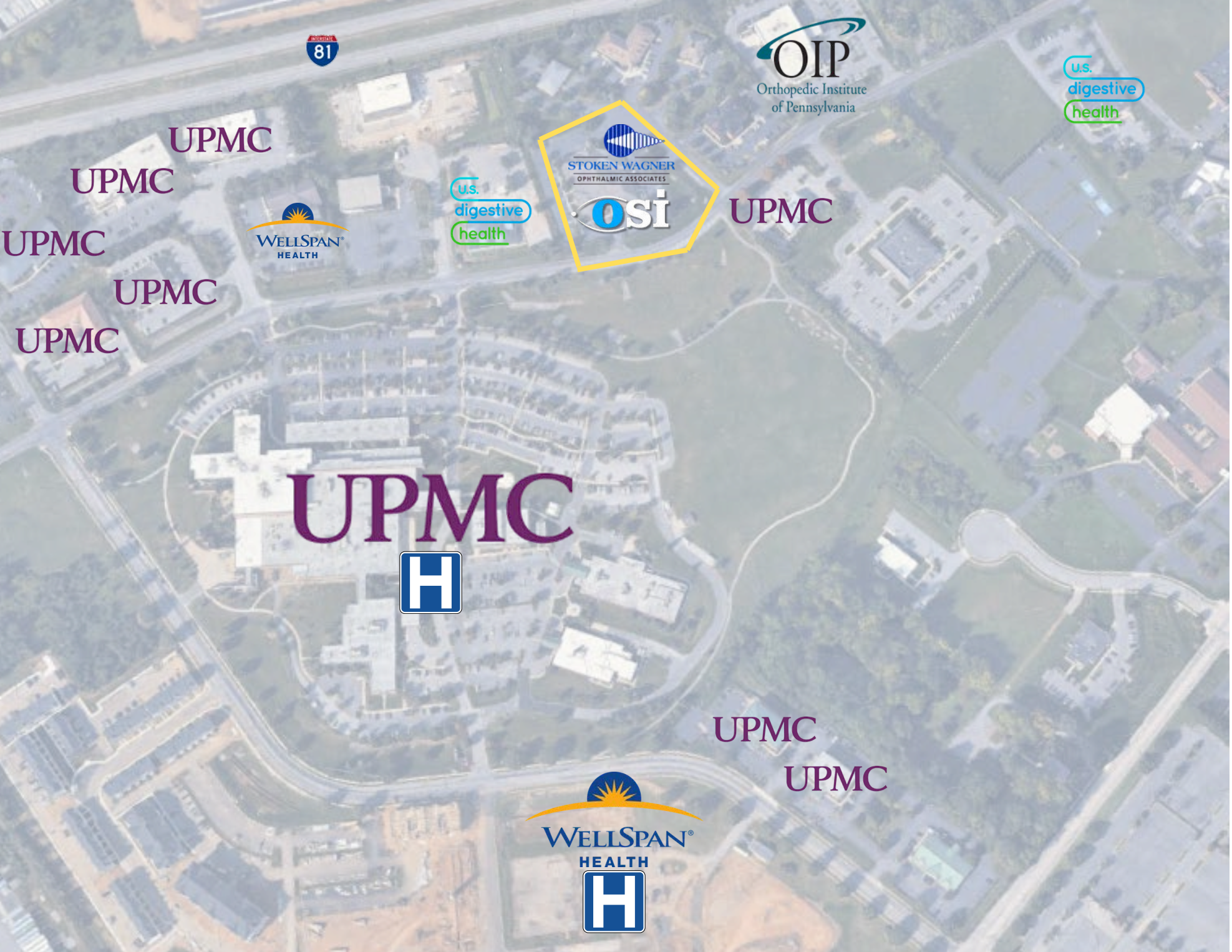


**12.6 WALT
(Years)**



**Triple Net
Leases**





81

OIP
Orthopedic Institute
of Pennsylvania

u.s.
digestive
health

STOKEN WAGNER
OPHTHALMIC ASSOCIATES
osi

u.s.
digestive
health

WELLSPAN
HEALTH

UPMC

UPMC

UPMC

UPMC

UPMC

UPMC

UPMC

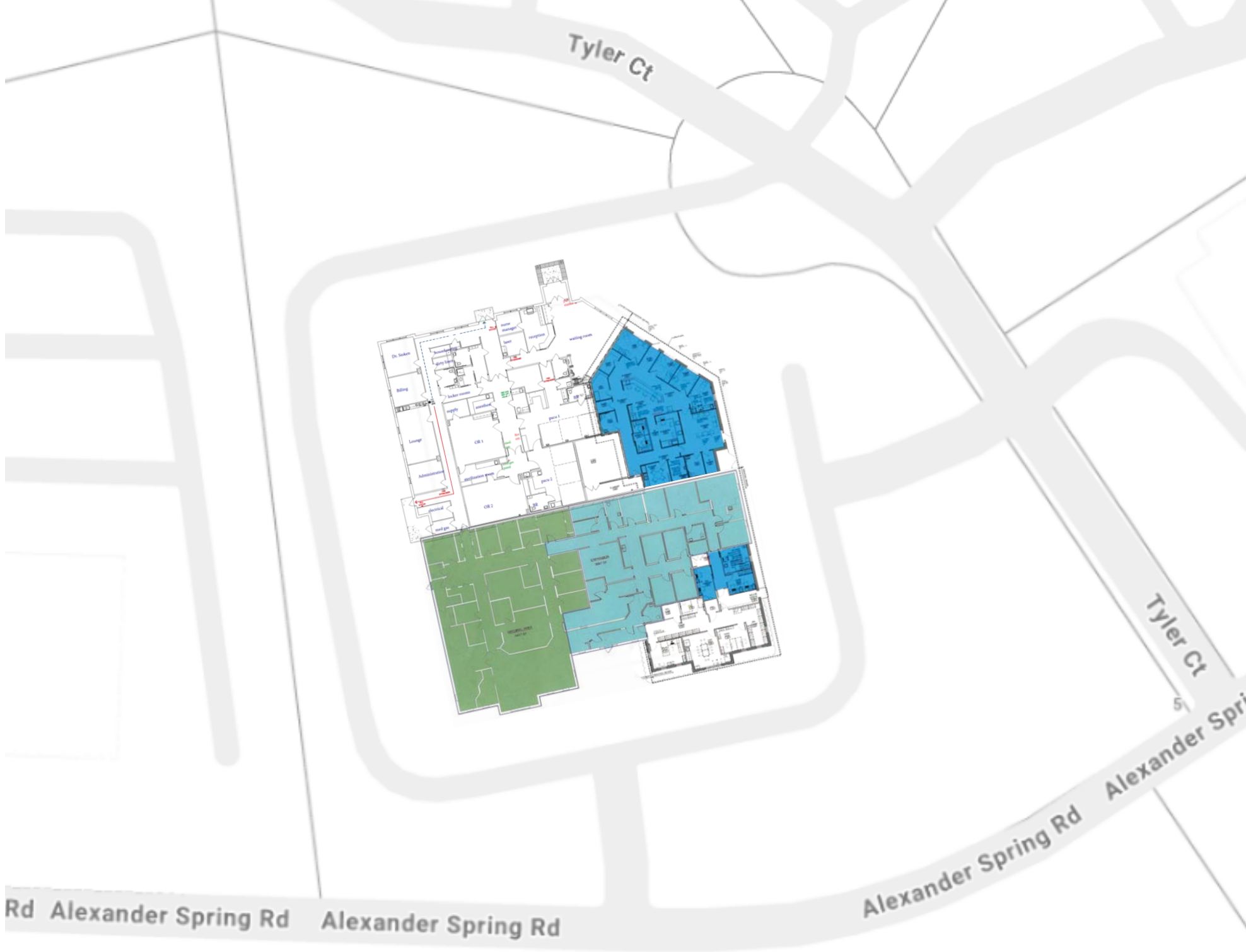


UPMC

UPMC

WELLSPAN
HEALTH
H

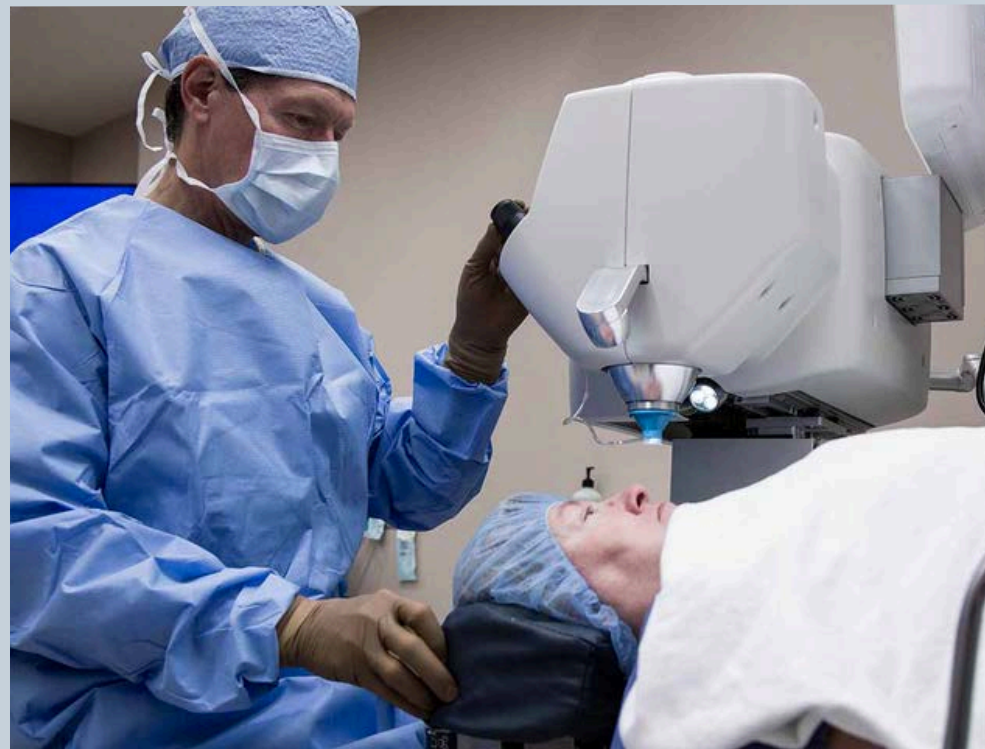
PROPERTY OVERVIEW

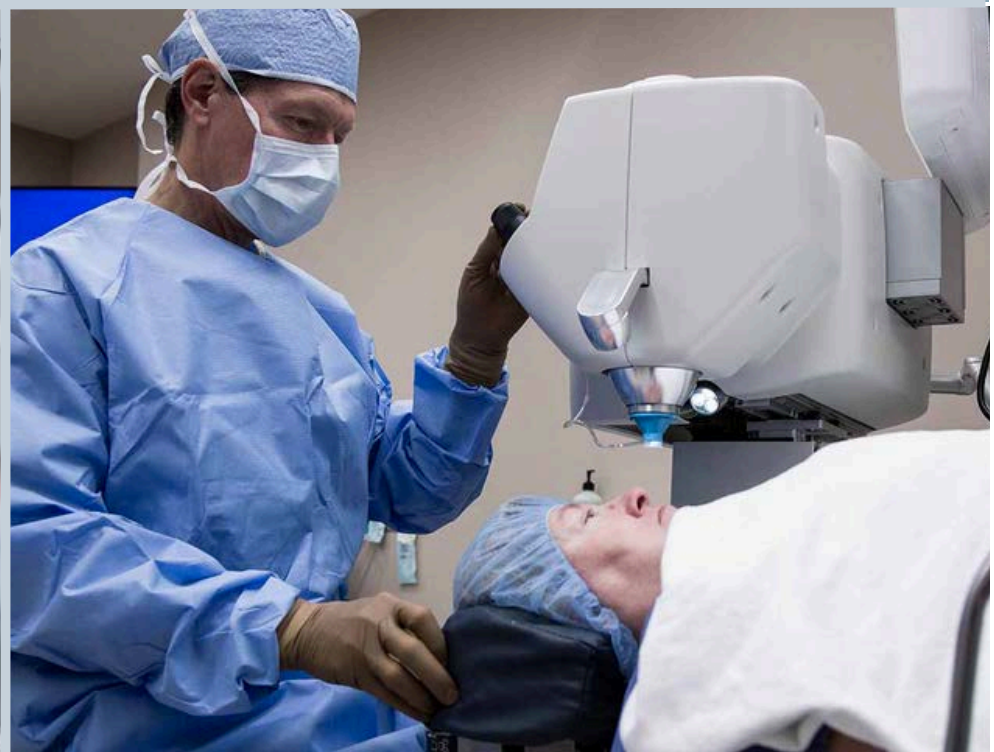


Summary

Property	Stoken Wagner Ophthalmic Assc - OSI ASC
Address	338 Alexander Spring Road Carlisle, PA
Rentable Area	21,582 SF
Year Built	1992/2014
Stories	One (1)
Land Area	±2.48 Acres
County	Cumberland
Parcel	40-09-0527-048
Parking	95 spaces (4.40 spaces per 1,000 SF)
Ownership	Fee Simple







PROPERTY OVERVIEW







OSI The Ophthalmology & Surgical Institute of Central PA

5
OSI Surgery Center Entrance



STOKEN WAGNER
OPHTHALMIC ASSOCIATES



Stoken Wagner Ophthalmic Associates

Overview

Stoken Wagner Ophthalmic Associates is a leading provider of comprehensive eye care in Central Pennsylvania, with a specialized focus on helping adults age 50 and older maintain optimal vision and long-term eye health. With more than 35 years of clinical experience, the practice combines personalized, patient-centered care with advanced diagnostic technology and surgical expertise.

The practice offers a full continuum of ophthalmic and optometric services, ranging from routine eye exams and corrective lenses to complex medical and surgical treatments. Its on-site surgical center allows patients to receive advanced procedures in a familiar, convenient setting, eliminating the need for off-site referrals and enhancing continuity of care.

Stoken Wagner is known for its deep expertise in age-related eye conditions and its commitment to a comfortable, accessible patient experience. The practice emphasizes an unhurried approach to care, ensuring patients fully understand their diagnosis and treatment options while receiving support tailored to their individual needs.

Services

Stoken Wagner Ophthalmic Associates provides a comprehensive range of eye care services, including:

- Comprehensive eye exams and vision correction
- Cataract diagnosis and laser-assisted cataract surgery
- Glaucoma diagnosis and management
- Macular degeneration treatment
- Diabetic eye care and retinal disease management
- Contact lens fittings, including complex cases
- Full-service optical shop with on-site finishing lab
- Advanced diagnostic imaging and testing

The practice's integrated model allows patients to receive medical, optical, and surgical care within a single location, supported by state-of-the-art technology and experienced providers.



The Ophthalmology and Surgical Institute of Central Pennsylvania (OSI)

Overview

The Ophthalmology and Surgical Institute of Central Pennsylvania (OSI) is a state-of-the-art ambulatory surgery center located in Carlisle, Pennsylvania, delivering high-quality, cost-effective outpatient surgical care across multiple specialties. Designed to provide a more efficient and patient-friendly alternative to hospital-based procedures, OSI combines advanced medical technology with a comfortable, streamlined care environment.

OSI specializes in ophthalmic surgery while also offering procedures in oculoplastics, orthopedics, podiatry, and pain management. The center is equipped with sophisticated surgical and diagnostic technology, enabling physicians to perform a wide range of procedures with precision, efficiency, and improved patient outcomes.

The facility is accredited by the Accreditation Association for Ambulatory Health Care (AAAHC), reflecting its commitment to the highest standards of safety, quality, and patient care. OSI emphasizes a patient-centered experience, with a focus on comfort, convenience, and minimizing disruption—allowing many patients to undergo procedures without the need for extensive preparation typically associated with hospital settings.

Physicians & Specialists

OSI is supported by a diverse group of leading regional surgeons including:

Ophthalmology:

- Melvin Wagner, M.D. – Stoken Wagner Ophthalmic Associates
- John W. Pratt, M.D. – Kilmore Eye Associates
- Michael Szmodis, M.D. – Kilmore Eye Associates
- Julian Procope, M.D. – Horizon Eyecare Group
- David Leigh Hartzell, M.D. – Hartzell Eye Specialists

Retinal Specialists:

- Bozho Todorich, M.D., Ph.D. – Susquehanna Retinal Center

Oculoplastics:

- Nora Siegal, M.D. – LNC Oculoplastics

Orthopedics:

- James Oliverio, M.D. – Orthopedic Institute of Pennsylvania (OIP)



WellSpan Health Cardiology

Overview

WellSpan Cardiology – Carlisle provides comprehensive cardiovascular care for patients with both new and chronic heart conditions, including coronary artery disease, arrhythmias, heart failure, and structural heart issues. As part of WellSpan Health, the practice combines experienced cardiologists with advanced diagnostic, interventional, and electrophysiology capabilities to deliver high-quality, coordinated care. The team focuses on both preventative treatment and complex cardiac management, ensuring patients receive personalized care supported by a leading regional health system.

Services

WellSpan Cardiology – Carlisle offers a full range of cardiac services, including diagnostic cardiology, non-invasive testing, interventional procedures, electrophysiology, and long-term management of chronic cardiovascular conditions. The practice treats conditions such as chest pain, irregular heartbeat, heart failure, and arterial disease, while emphasizing early detection and risk reduction. Integrated within the WellSpan network, patients benefit from seamless access to imaging, specialty care, and hospital-based services.

Location

Located along the Alexander Spring Road medical corridor in Carlisle, Pennsylvania, WellSpan Cardiology is positioned adjacent to the new WellSpan Neighborhood Hospital campus opening in early 2026. This state-of-the-art campus will include a hospital, surgery center, and medical office building, anchoring WellSpan's expansion into one of the fastest-growing regions in Cumberland County. The location offers strong accessibility near I-81 and places the practice within a dense, expanding healthcare hub, supporting referrals and convenient access for patients across Central Pennsylvania.



WellSpan Health Carlisle Hospital

WellSpan breaks ground on new Carlisle hospital & medical campus

WellSpan Health, in partnership with Emerus, has commenced development of a new, state-of-the-art medical campus in South Middleton Township, representing a significant expansion of healthcare services in the Carlisle market. Strategically positioned just off Interstate 81 at the intersection of Sprint Drive and Walnut Bottom Road, the campus will serve one of the fastest-growing regions in Central Pennsylvania. The project is designed to enhance patient access to high-quality care and introduce a new healthcare option in a market that currently lacks a dominant provider.

The development will feature a comprehensive, integrated healthcare campus anchored by a small-format acute care hospital, complemented by an ambulatory surgery center and a medical office building. The hospital will include a 24/7 emergency department and 10 inpatient beds, delivering efficient, patient-centered care in a more accessible setting than traditional hospitals. The campus is expected to open in late 2025 and is part of WellSpan's broader regional expansion strategy, which includes multiple new facilities across South Central Pennsylvania.

Market fundamentals strongly support the development, with central and western Cumberland County projected to experience continued population growth, particularly among residents aged 65 and older. Over the next five years, demand for primary care, surgical services, and diagnostic testing is expected to outpace the current supply of providers. The new campus is positioned to address this anticipated shortfall, reinforcing WellSpan's role as a leading healthcare provider while meeting the evolving needs of the local population.

In addition to the hospital, the campus will include a modern ambulatory surgery center with four operating rooms and advanced imaging and laboratory capabilities, enabling a wide range of outpatient procedures at significantly lower costs than traditional hospital settings. The medical office component will house both relocated and expanded primary care and specialty practices, including neuroscience and plastic surgery, alongside existing cardiology, ENT, and urology services in the surrounding area. This fully integrated, on-campus model is designed to streamline care delivery, improve patient outcomes, and further establish the corridor as a key healthcare destination in the region.

Cumberland County, Pennsylvania

- Ranked #1 County to Live
- Fastest Growing County in PA
- High Quality of Life
- Skilled & Trained Workforce
- Within 3 hours of Washington D.C., Baltimore, New York City, Philadelphia, and Pittsburgh



The Carlisle–Harrisburg Metropolitan Statistical Area is a strategically positioned and steadily growing region within South Central Pennsylvania, anchored by Harrisburg, the state capital, and the expanding Carlisle submarket within Cumberland County. Located in the Cumberland Valley, the region benefits from exceptional connectivity via Interstate 81, I-83, the Pennsylvania Turnpike (I-76), and U.S. 11/15, placing it within a two- to three-hour drive of major Northeast Corridor cities including New York City, Philadelphia, Washington, D.C., and Baltimore. This accessibility, combined with proximity to Harrisburg International Airport and Amtrak rail service, supports strong regional mobility and economic integration.

Economically, the region is highly diversified and resilient, supported by approximately 6,000 businesses employing over 116,000 people across the Cumberland Valley. Key industries include government, healthcare, transportation and warehousing, retail, and professional services. The presence of Pennsylvania’s state government in Harrisburg provides a stable employment base, while continued expansion from major healthcare systems such as UPMC, Penn State Health, and WellSpan is driving growth in outpatient and specialty medical services. Cumberland County in particular benefits from a strong labor market, with an unemployment rate of approximately 3.7%, outperforming the statewide average of 4.2%.

From a demographic and healthcare perspective, the western portion of the MSA, including Carlisle and South Middleton Township, is experiencing meaningful population growth, particularly among residents aged 65 and older. This trend is accelerating demand for medical services, including cardiology, surgical care, and diagnostic services, and has led to significant new investment in healthcare infrastructure, including the development of new hospital campuses, surgery centers, and medical office facilities.

The Carlisle–Harrisburg MSA offers a compelling combination of affordability, infrastructure, and economic stability, making it an attractive market for both residents and employers. For healthcare providers and medical real estate investors, the region presents a strong long-term growth outlook, driven by expanding health systems, favorable demographics, and its position as a key healthcare and logistics hub within the Mid-Atlantic.

**338 ALEXANDER SPRING RD
CARLISLE, PA**

SWOA | OSI Surgery Center



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CONFIDENTIAL INVESTMENT MEMORANDUM