

Industrial Investment | Pharmaceutical Packaging

Single-Tenant Absolute Net Lease | 10-year Lease Term

12954 Fountain Run Rd, Fountain Run, KY



Accelerating success.



Contact Us:

Andy Lubinski, SIOR

Vice Chair
+1 952 221 8067
andy.lubinski@colliers.com

Justin Felix

Senior Transaction Manager
+1 612 718 2234
justin.felix@colliers.com

Aaron Whitmore

Vice President
+1 612 963 1377
aaron.whitmore@colliers.com

Ethan Haglund

Associate Vice President
+1 952 200 6199
ethan.haglund@colliers.com

Taylor Thompson

Executive Vice President
+1 502 649 8616
taylor.thompson@colliers.com



Table of Contents

03 The Offering

04 Pricing & Financial Summary

05 Property Details

06 Tenant Profile

07 Property Photos

09 Location Overview

The Offering

Colliers is pleased to present the exclusive opportunity to acquire a single-tenant, absolute net leased industrial facility comprising 129,388 square feet on 15.01 acres. The property is 100% occupied by APACE Packaging, an established pharmaceutical packaging company with a demonstrated long-term commitment to the site and substantial capital invested in facility-specific improvements and operations.

The offering represents a compelling passive investment opportunity, underpinned by mission-critical real estate, a recently extended long-term lease, and a tenant who has initiated three building expansions and nearly two decades of continuous occupancy at the location. The absolute net lease structure eliminates landlord responsibilities, providing investors with predictable, management-free cash flow.

Investment Highlights:

- **Recently Lease Extension** - 10+ year term recently extended through July 2036
- **Attractive Pricing** - \$12,525,000 asking price reflecting an 8.00% cap rate
- **Rent Growth** - 3% annual rent escalations
- **Absolute Net Lease Structure** - Zero landlord responsibilities
- **Mission-Critical Facility** - Significant tenant improvements and three prior building expansions (2012, 2017 and 2022) result in a very sticky tenant profile
- **Tenured Occupancy** - APACE Packaging has operated continuously at this location since 2005
- **Specialized Building Infrastructure** - Climate-controlled environment with heavy power capacity tailored to pharmaceutical packaging operations. This includes 8 advanced packaging lines, clean rooms, advanced robotics, secure FDA-compliant spaces and high bay warehousing
- **Strategic Regional Access** - Convenient proximity to Nashville and Bowling Green labor pools and distribution networks
- **Strategic Location** - Originally chosen in 2005 for its proximity to key clients R&S Northeast and AvKARE



Pricing & Financial Summary

Lease Structure

Tenant	APACE Packaging
Structure	Absolute Net
Current SF	129,388
Lease Expiration	7/31/36 (10-year 2 months of term remaining)
Lease Rate	\$7.75/SF NNN

NOI	\$1,003,123.39 - As of 8/1/26
Annual Escalations	3%
Renewal Options	1-year renewal options with mutual 180-day notice to terminate allowing Landlord control to renegotiate a long-term extension at market terms
CAP Rate	8%
Asking Price	\$12,525,000

Rent Roll

Tenant	Square Feet	Period	Annual Rate/SF	Monthly Rent	Annual Rent
APACE Packaging	129,388	8/1/2026 - 7/31/2027	\$7.75	\$83,593.62	\$1,003,123.39
		8/1/2027 - 7/31/2028	\$7.99	\$86,101.42	\$1,033,217.09
		8/1/2028 - 7/31/2029	\$8.22	\$88,684.47	\$1,064,213.60
		8/1/2029 - 7/31/2030	\$8.47	\$91,345.00	\$1,096,140.01
		8/1/2030 - 7/31/2031	\$8.73	\$94,085.35	\$1,129,024.21
		8/1/2031 - 7/31/2032	\$8.99	\$96,907.91	\$1,162,894.93
		8/1/2032 - 7/31/2033	\$9.26	\$99,815.15	\$1,197,781.78
		8/1/2033 - 7/31/2034	\$9.54	\$102,809.60	\$1,233,715.24
		8/1/2034 - 7/31/2035	\$9.83	\$105,990.34	\$1,271,884.04
		8/1/2035 - 7/31/2036	\$10.12	\$109,117.21	\$1,309,406.56

Property Details

Address:	12954 Fountain Run Rd, Fountain Run, KY 42133
Parcel ID's:	05-25.06 , 05-26 and 05-25.07
Building SF:	Total SF: 129,388 SF Office: 9,645 SF Warehouse: 119,743 SF (Mezzanine: 14,333 SF)
Site Area:	15.01 acres
Year Built:	1972 (renovated in 2005, expanded in 2012, 2017 & 2022)
Clear Height:	15' - 30'
Dock Doors:	8
Drive-in Doors:	2
Lighting:	Fluorescent and LED
Power:	2000 Amp 277/480 VAC 3φ
HVAC:	Full building climate control (HVAC & Heat)
Fire Protection:	Wet system
Foundation:	Poured concrete
Roof:	Metal
Exterior Finish:	Block and metal
Parking:	106 spaces
Est. 2025 Taxes:	\$22,103
Sale Price:	\$12,525,000



Tenant Profile



APACE Packaging is a family-owned and operated contract pharmaceutical packaging company headquartered in Fountain Run, Kentucky. The company was founded in 2005 and has operated continuously at its current Fountain Run facility since that time. From its inception, Apace was built around a mission of patient safety, emphasizing regulatory compliance and customer-focused service in a flexible manufacturing environment. Today, it is considered a medium-sized pharmaceutical manufacturing and contract packaging firm, serving clients across the United States from a single, purpose-built campus near the Kentucky-Tennessee border.

Apace Packaging specializes in contract packaging for the pharmaceutical, nutraceutical, and over-the-counter (OTC) industries, with its core expertise in oral solid dose products. Its services include high-speed bottling, blister packaging, unit-dose repackaging, serialization and aggregation, labeling, and track-and-trace solutions—areas in which Apace was an early industry adopter. The company operates within a fully FDA and DEA compliant environment, holds VAWD and NABP accreditations, and is licensed as a DEA manufacturer and importer and a GDUFA strategic partner.

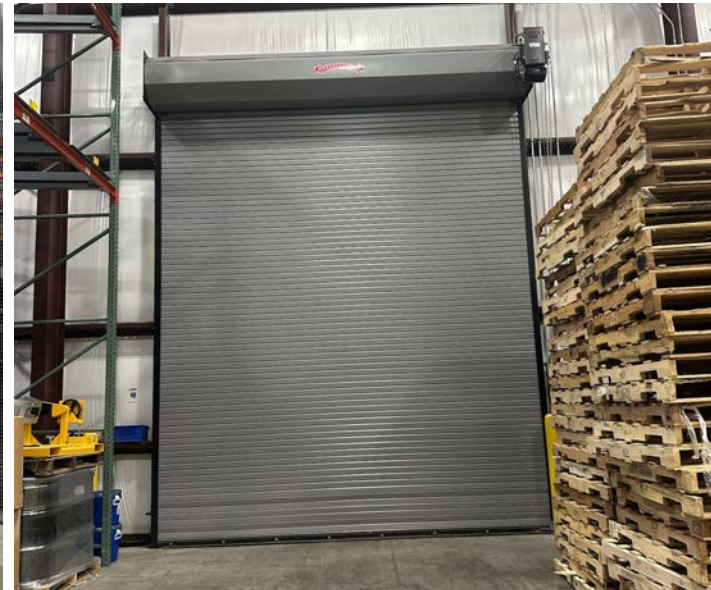
Over the years, Apace has invested more than \$20 million into its facility, adding advanced packaging lines, robotics, and clean-room capabilities that allow it to produce tens of millions of bottles and blister packs annually for regulated pharmaceutical customers. They also implemented a cloud-based ERP system using Microsoft Dynamics 365 and Power BI, resulting in a 300% efficiency increase and streamlined inventory management.

Apace Packaging's dedicated Quality Assurance team ensures that every package they produce meets the highest industry standards for safety, accuracy, and compliance. From material sourcing to final product inspection, they adhere to strict protocols designed to safeguard product integrity and guarantee regulatory compliance making them a valuable business within the healthcare supply chain.

Property Photos



Interior Photos

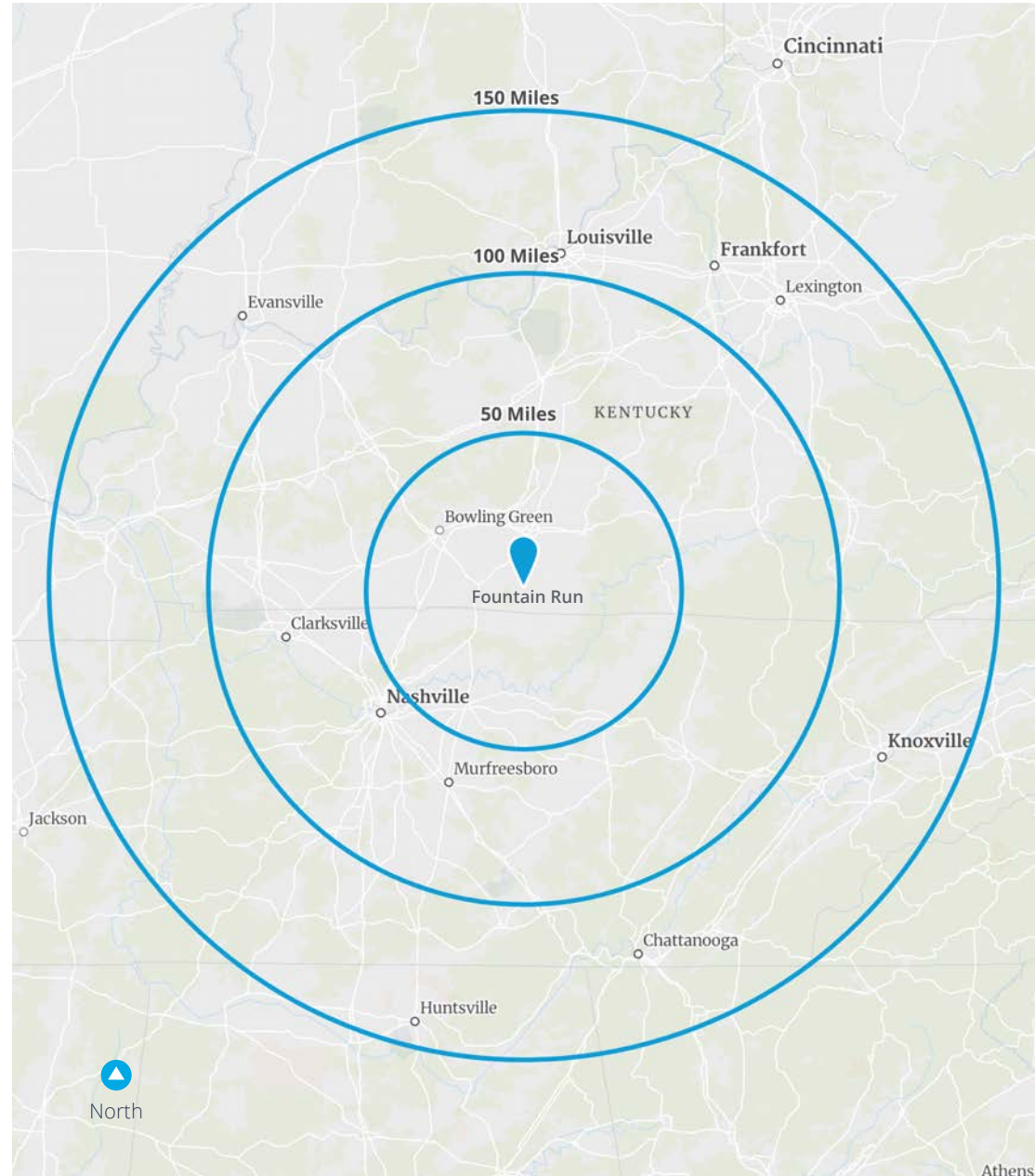


Location Overview



Distance to Surrounding Cities

Bowling Green, KY	50 Minutes	40.2 Miles
Nashville, TN	1 Hour 43 Minutes	76.2 Miles
Frankfort, KY	2 Hours 35 Minutes	150 Miles
Lexington, KY	2 Hours 39 Minutes	155 Miles
Knoxville, TN	3 Hours 8 Minutes	156 Miles
Cincinnati, OH	3 Hours 45 Minutes	215 Miles





Single-Tenant Absolute Net Lease | 10-year Lease Term

12954 Fountain Run Rd, Fountain Run, KY 42133

Colliers

1757 Frankfort Ave, Suite 102
Louisville, KY 40206
P: +1 502 365 3840



Accelerating success.

Disclaimer

This document/email has been prepared by Colliers for advertising and general information only. Colliers makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers and /or its licensor(s). © 2026. All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement. Colliers Louisville, LLC