

NNN LEASED SURGERY CENTER & MEDICAL OFFICE

Class A | 15,428 Sq. Ft. | 620 W 32nd St, Joplin, MO 64804



MANINGAS
COSMETIC SURGERY



CONFIDENTIAL INVESTMENT MEMORANDUM



Important Information Concerning this Memorandum

This Confidential Investment Memorandum (the “Memorandum”) has been prepared by Zeustra, LLC (“Zeustra”) on behalf of the ownership of Maningas Land Company LLC (the “Company”) and is being provided to a select group of potential investors who may be interested in evaluating a possible transaction involving the property located at 620 W 32nd St, Joplin, MO 64804 (the “Property”).

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 nor 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.

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Any questions or requests for additional information should be addressed to ZEUSTRA, LLC, to the attention of the following individuals.

EXCLUSIVE ADVISORS

ERIK GAINOR

President

717.503.6785

Erik.Gainor@zeustra.com

RYAN LUPO

Senior Vice President

732.856.4349

Ryan.Lupo@zeustra.com

RICHARD CEFALU

Associate

732.484.2888

Richard.Cefalu@zeustra.com





EXECUTIVE SUMMARY

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OVERVIEW

Zeustra, LLC (“Zeustra”) is pleased to present the exclusive opportunity to acquire **620 W. 32nd Street, Joplin, Missouri**. The offering consists of an approximately 15,428 square foot surgery center and medical office located **steps from Freeman Hospital and Kansas City University - Joplin**, positioning the asset within one of Joplin’s most established healthcare corridors. The property is anchored by **Maningas Cosmetic Surgery, a private equity backed, high-volume cosmetic surgery, med spa, and aesthetics platform that recently extended its lease for an additional 10 years**, providing long-term income visibility and reduced rollover risk.

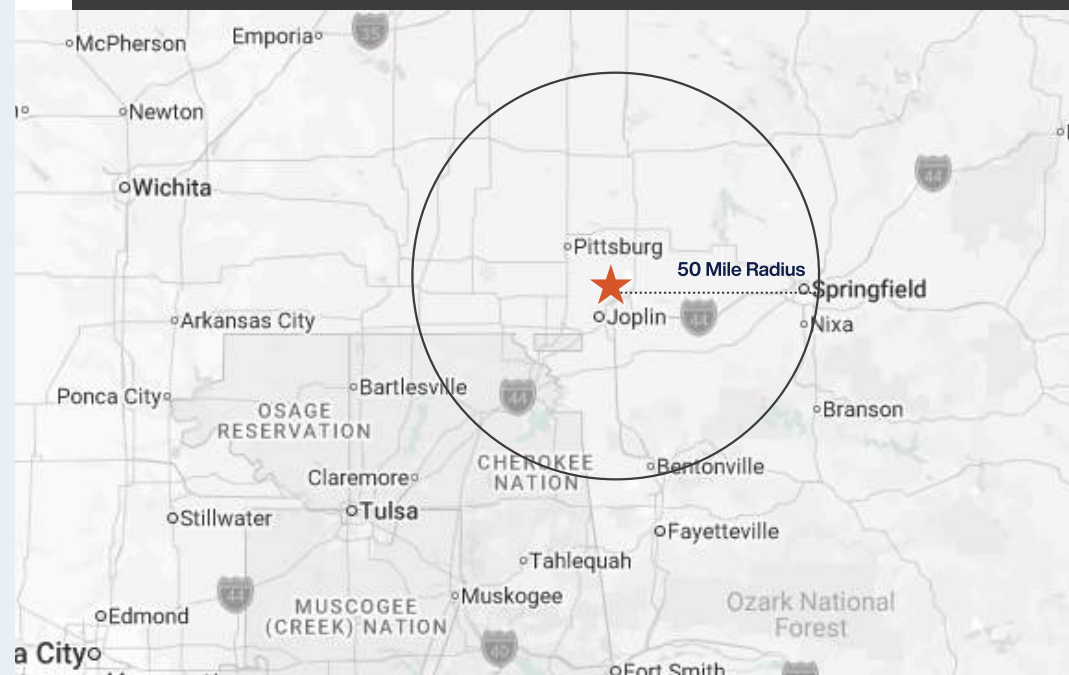
The tenant credit story is strengthened by the practice's recent partnership with Courseview Capital — a West Palm Beach-based private equity firm specializing in growth-oriented investments in healthcare services companies — adding institutional sponsorship, growth capital, and a more sophisticated operating platform behind an already established regional practice. **Maningas Cosmetic Surgery is led by Dr. Talon Maningas**, a nationally recognized, triple board-certified cosmetic surgeon with a strong reputation across the Four-State Area. The practice continues to scale through expanded service lines, increased patient demand, and the recent addition of an additional physician, which adds provider depth and supports continued patient volume growth.

The tenant has demonstrated a clear long-term commitment to the property through significant investment and expansion in the space. The Maningas space was completely renovated in 2020 with an investment of approximately **\$1,000,000**, including upgraded finishes and millwork, new windows, relocated restrooms, marble tile flooring, an enhanced lobby, and more. In 2024, the practice expanded its footprint with an additional investment of approximately **\$600,000** adding rooms dedicated to injectables, an expanded med spa and aesthetics area, and brand-new consultation and procedure spaces. These improvements directly support the tenant’s growing cosmetic surgery and aesthetics platform while reinforcing the stickiness of the location.

Located within immediate proximity to **Freeman Hospital and Kansas City University - Joplin**, the property benefits from strong healthcare adjacency, patient convenience, and durable medical-use demand. The asset’s combination of a newly extended **10-year lease, private equity-backed tenant growth, approximately \$1.6 million of recent tenant investment, expanded provider capacity**, and location within a proven medical corridor creates a compelling opportunity for investors backed by a rapidly growing specialty healthcare operator. **Additionally, the property offers approximately 1,638 square feet of vacant space with a separate entrance, creating a clear lease-up opportunity to increase NOI and enhance long-term value for a new owner.**

Property Information:

Purchase Price	\$5,850,000
Cap Rate	7.17%
Building Size	15,428 +/-
Property Occupancy	100%
Total Net Operating Income (Year 1)	\$419,912
Annual Rent Increases	3%
Lease Structure	Triple-Net
Weighted Average Lease Term	8 Years
Number of OR's	1
Year Renovated	2020/2024
Year Built	2007



RENT ROLL



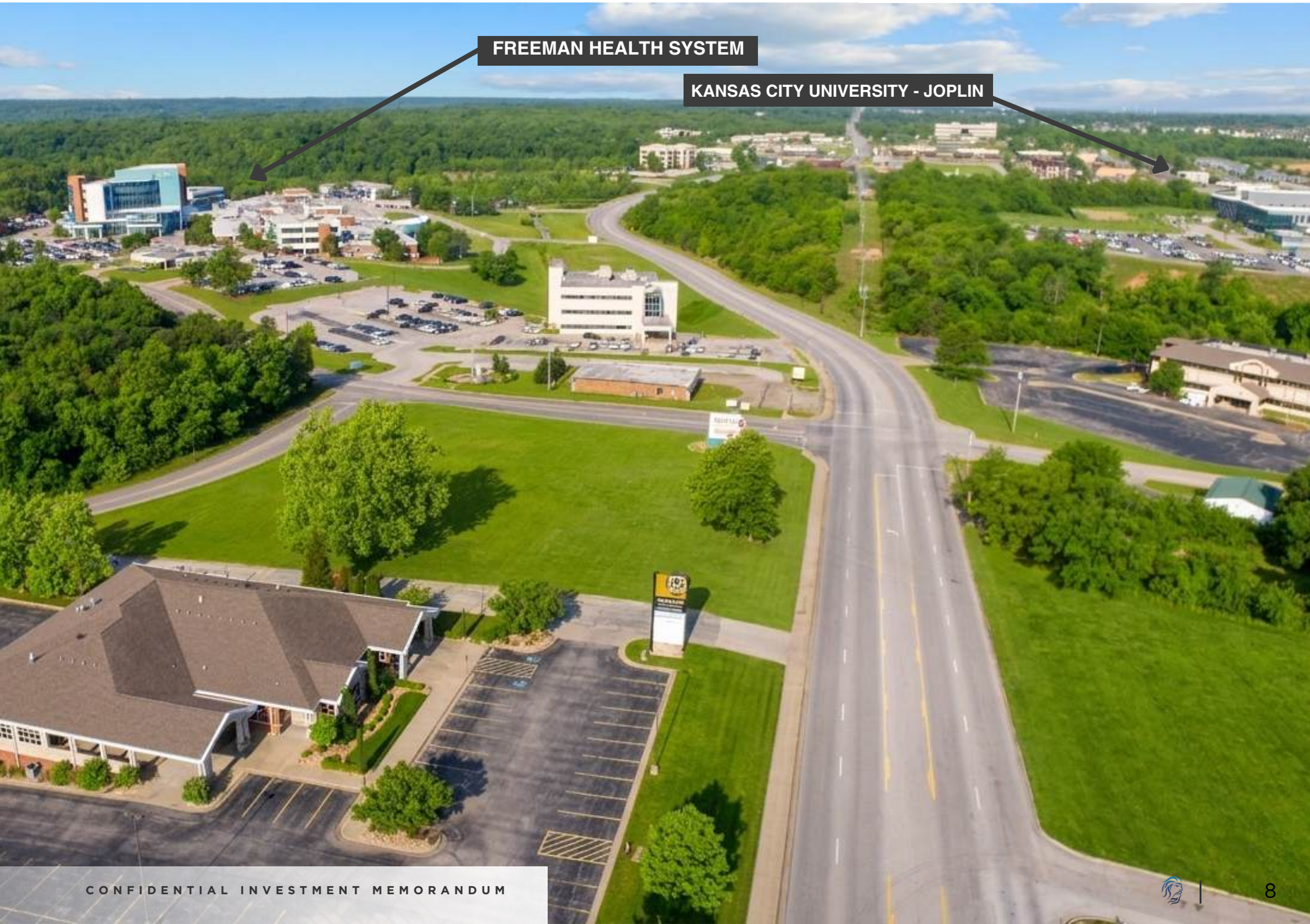
Tenant	Size (SF)	Lease Start	Exp Date	Rent Per Sq. Ft.	Annual Rent	Rent Increase	Renewal Options
Maningas Cosmetic Surgery, LLC	9,134	03/01/25	06/01/36	\$38.00	\$356,258	3%	1 (5) Year
Jacob W. Hamby DMD, PLLC	2,612	10/16/23	10/15/26	\$24.37	\$63,654	3%	1 (3) Year
Vacant Suite (Private Entrance)	1,638						
Common/Mechanical/Laundry	2,043						
Net Operating Income					\$419,912.00		



EXECUTIVE SUMMARY



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FREEMAN HEALTH SYSTEM

KANSAS CITY UNIVERSITY - JOPLIN



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INVESTMENT HIGHLIGHTS



Long-Term, Stable Income

- Anchored by Maningas Cosmetic Surgery, a high-volume and growing cosmetic surgery, med spa, and aesthetics practice.
- Tenant recently extended its lease for an additional 10 years.
- Practice was recently acquired by private equity, adding institutional sponsorship behind an established and expanding healthcare operator.
- The tenant has made significant capital investments into the space, investing approximately \$1.6 million over the last six years, reinforcing its long-term commitment to the location.
- Strong fit for institutional investors and 1031 exchange buyers seeking durable medical income with a compelling specialty practice growth story.



Prime Location and Market Strength

- Situated steps from Freeman Health System, Joplin's dominant regional health anchor, and directly adjacent to the Kansas City University – Joplin campus
- Strong medical adjacency supports patient convenience, referral activity, and long-term healthcare real estate demand.
- Joplin serves as a key hub drawing from Southeast Kansas, including Pittsburg, as well as Northeast Oklahoma (Miami) and portions of Northwest Arkansas.
- The property's proximity to major routes such as 32nd Street and Maiden Lane, along with connectivity to I-44, allows for efficient access across this broader service area.



Operational and Financial Security

- Healthy rent coverage ratio, providing confidence in ongoing lease performance and payment stability.
- Facility has demonstrated expansion capability over time.
- Established regional operator with multi-state footprint and structured clinical operations.
- Purpose-built surgical infrastructure.
- Institutional-grade lease structure supporting reliable income growth and long-term asset stability.
- Additional upside through approximately 1,638 SF of vacant space with a separate entrance, creating a lease-up opportunity to increase NOI.

KEY CONSIDERATIONS

OCCUPIED BY A REGIONAL LEADER IN COSMETIC SURGERY

Maningas Cosmetic Surgery is the premier cosmetic surgery, med spa, and aesthetics platform serving Joplin, Missouri and the surrounding Four-State Area. The practice offers a comprehensive range of surgical and non-surgical procedures, including facelifts, breast augmentation, body contouring, liposuction, mommy makeovers, injectables, skin and laser treatments, hair restoration, weight loss, hormone therapy, and functional wellness services. This diversified service mix creates multiple revenue channels across both procedure-based and recurring aesthetic care.

The practice operates from its purpose-built location at 620 West 32nd Street, which includes an integrated surgery center environment designed to support a seamless clinic-to-procedure care pathway. This structure allows patients to move from consultation and evaluation to treatment, aesthetics, and surgical care within the same operating ecosystem, strengthening patient retention, improving convenience, and supporting long-term procedural volume.

The tenant benefits from a well-established regional patient base built over years of strong clinical performance, brand recognition, and market-leading patient experience. Maningas Cosmetic Surgery has been consistently recognized as a top cosmetic surgery practice across the region, earning repeated honors from local and regional publications, including the Joplin Globe and 417 Magazine. This public recognition reinforces the practice's durable demand profile, strong brand loyalty, and dominant position within its specialty market.

The tenant credit profile has been further strengthened by the practice's recent private equity acquisition by Courseview Capital — a West Palm Beach-based private equity firm specializing in growth-oriented investments in healthcare services companies — adding institutional ownership, growth capital, operational sophistication, and long-term expansion capabilities behind an already established physician-led platform. Combined with the recent 10-year lease extension, meaningful tenant investment, and continued expansion of services, Maningas Cosmetic Surgery represents a highly attractive healthcare tenancy backed by both regional brand strength and institutional sponsorship.



MANINGAS
COSMETIC SURGERY

751
Surgery Cases



2
Employed Physicians



16
Total Medical
Associates





DEMOGRAPHIC & MARKET OVERVIEW

LOCATION & ECONOMIC OVERVIEW

Joplin, Missouri serves as the primary commercial and healthcare hub for the four-state region encompassing Southwest Missouri, Southeast Kansas, Northeast Oklahoma, and Northwest Arkansas—drawing patients and economic activity from a regional trade area exceeding 300,000 residents. As the largest city in the immediate region and the economic anchor of Newton County, Joplin functions as the centralized service market for one of the most densely populated rural corridors in the American heartland.

Healthcare is the dominant economic driver in Joplin's regional market. Freeman Health System, located steps from 620 West 32nd Street along the same established medical corridor, is a full-service, multi-campus regional health system serving as the primary acute care destination for the four-state trade area.

In addition, Kansas City University – Joplin, one of the nation's largest osteopathic medical schools, operates its campus directly adjacent to the subject property—further anchoring Joplin as a destination for healthcare investment, physician recruitment, and long-term medical infrastructure development.

Connectivity is another core advantage. Joplin is positioned along Interstate 44 and historic Route 66, with regional access to Missouri, Kansas, Oklahoma, and Arkansas. This connectivity supports patient draw, employee access, business travel, and the broader regional economy. For a high-volume specialty practice like Maningas Cosmetic Surgery, this location provides access to a wide catchment area beyond the immediate city limits.

The local economy is supported by a diversified base of employers across healthcare, manufacturing, education, logistics, and retail. Major employers in the region include Freeman Health System, Mercy Hospital Joplin, Missouri Southern State University, Leggett & Platt, and Empire Electric—reflecting a resilient, multi-sector economic base with both industrial depth and a growing services economy.



LARGEST LOCAL EMPLOYERS



COMPANY

Freeman Health System

Mercy Hospital Joplin

Walmart

Joplin Schools

TAMKO Building Products

CFI

EaglePicher Technologies

Missouri Southern State University

General Mills

City of Joplin

Empire District / Liberty Utilities

Ozark Center

Jasper Products

AT&T

INDUSTRY

Healthcare

Healthcare

Retail / distribution

K-12 education

Manufacturing / building products

Transportation / logistics

Advanced manufacturing

Higher education

Food manufacturing

Government

Utilities

Behavioral healthcare

Food manufacturing

Telecommunications

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President

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RYAN LUPO

Senior Vice President

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