



NET LEASE INVESTMENT OFFERING



Freeman Health NWA Medical Plaza

Class A MOB | Primary Care & Physical Therapy | Tenant Just Renewed | 2% Annual Increases

Springdale, AR (Northwest Arkansas MSA)

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Investment Highlights

- » Located in the **Northwest Arkansas MSA, a top 15 fastest growing MSA** in the U.S. (Bentonville, Fayetteville, Springdale, and Rogers)
- » **Proven successful facility and practice** evidenced by tenant's recent lease renewal
- » Net lease with **2% annual rental increases**
- » **Recently constructed** (2016) **Class A 31,200 SF MOB** utilized as a primary care doctor's office and physical therapy center
- » Tenant pays a **Management Fee of 2% of Total Income** (inclusive of recoveries) which is roughly \$21K and **not included in the NOI**
- » Positioned at a **heavily trafficked signalized intersection (41,000 VPD)** and just east of **Interstate 49 (68,000 VPD)**
- » **Densely populated area** with over 53,000 people living within 3 miles
- » **Freeman Health System (S&P: A+) just acquired the Northwest Health System**
- » Close proximity to **Northwest Medical Center – Springdale**, which was the largest hospital in the Northwest Health System (now a part of Freeman Health System)
- » Tenant entity **consists of substantially all of the assets used in connection with the operations** of Northwest Medical Center – Springdale, Northwest Medical Center – Bentonville, Willow Creek Women's Hospital, and associated outpatient clinics
- » **Affluent area** with average annual household income of \$105,000 within five miles
- » Rental rate was just set to fair market value
- » **Triple net lease** with limited landlord responsibilities



Investment Overview



PRICE
\$13,520,000



CAP RATE
6.75%



NOI
\$912,600*



ADDRESS
4077 Elm Springs Road,
Springdale, AR 72762

LEASE EXPIRATION:

September 30, 2031

RENTAL ESCALATIONS:

2% Annually

RENEWAL OPTIONS:

One 5-Year

TENANT:

Freeman Health System NWA, LLC

LEASE TYPE:

Triple Net*

BUILDING SIZE:

31,200 SF

LAND SIZE:

3.74 Acres

YEAR BUILT:

2016

NOI SCHEDULE:

NOI	Date	Period	Increase	Cap Rate
\$912,600	10/1/2026	Extended Term	-	6.75%
\$930,852	10/1/2027	Extended Term	2%	6.89%
\$949,469	10/1/2028	Extended Term	2%	7.02%
\$968,458	10/1/2029	Extended Term	2%	7.16%
\$987,828	10/1/2030	Extended Term	2%	7.31%
FMV	10/1/2031	Option 1	-	-

*Landlord is responsible for capital expenditures to roof, exterior walls, and mechanical systems including the HVAC, except for any capital improvement which results in savings of labor or other costs to the extent of the lesser of the cost of such capital improvement amortized over its useful life or the annual cost savings resulting from such capital improvements. Tenant reimburses for all maintenance and repairs. Additionally, the tenant pays a Management Fee equal to about 2% of Total Income (inclusive of recoveries) which is roughly \$21K. This is not included in our Net Operating Income.



Location Aerial



Location Aerial



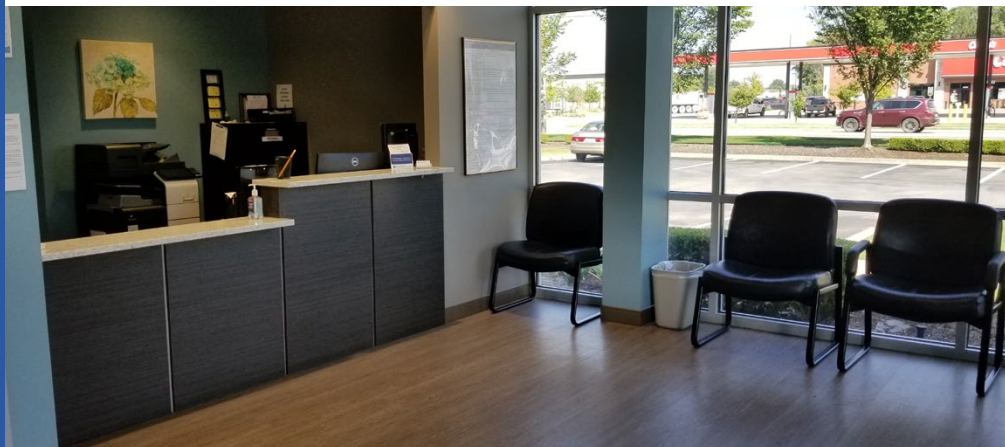
Photographs



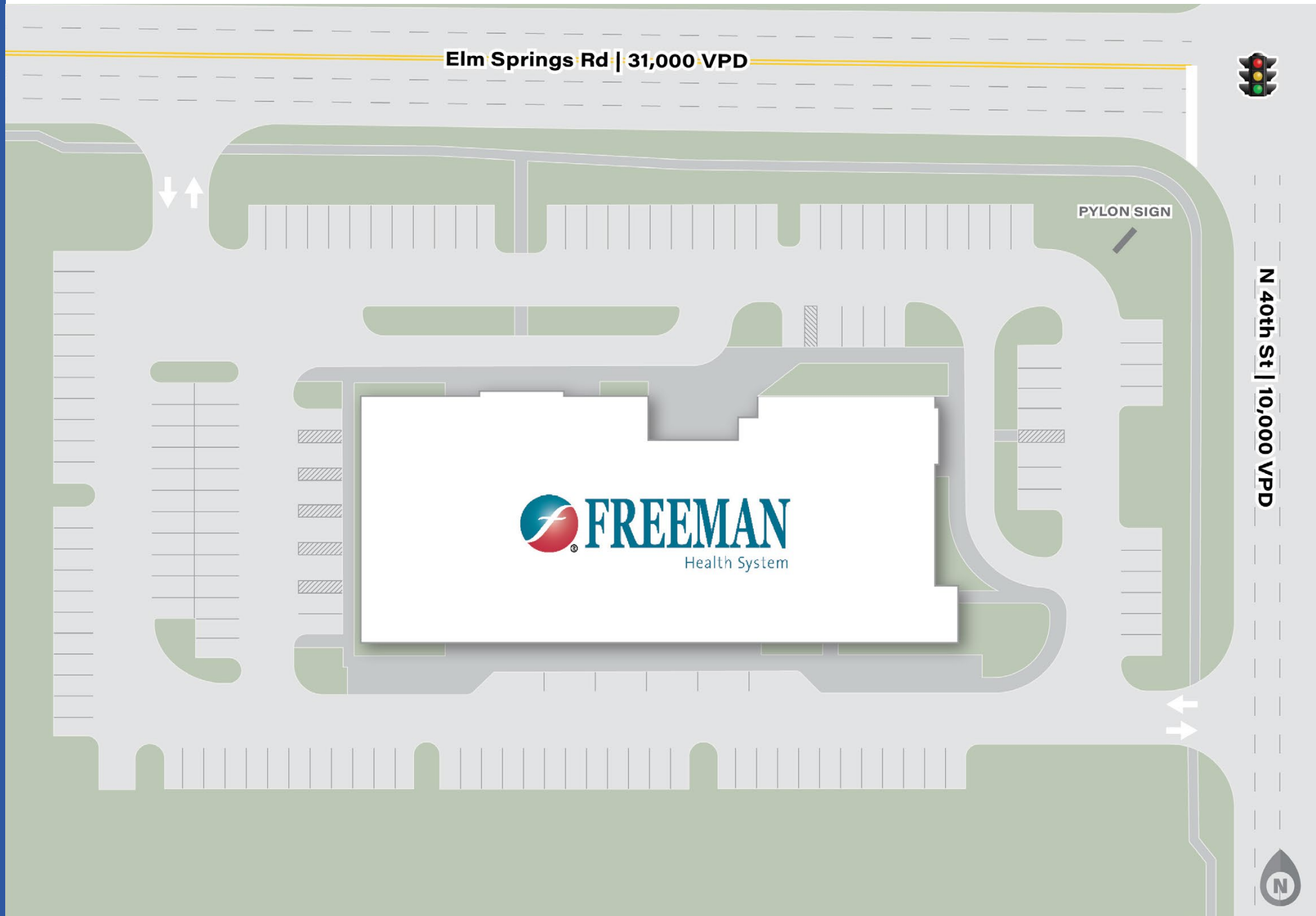
Photographs



Photographs



Site Plan



Map



Demographics



TOTAL POPULATION

1-MILE	8,301
3-MILE	53,053
5-MILE	113,432



TOTAL HOUSEHOLDS

1-MILE	2,691
3-MILE	18,123
5-MILE	38,722



AVERAGE HOUSEHOLD INCOME

1-MILE	\$92,723
3-MILE	\$101,855
5-MILE	\$105,281

Map



Tenant Overview

FREEMAN HEALTH SYSTEM

Freeman Health System is one of the leading regional healthcare providers in a four state area serving communities throughout southwest Missouri, northwest Arkansas, northeast Oklahoma, and southeast Kansas through a broad network of hospitals, physician clinics, specialty care facilities, urgent care centers, and outpatient services. Headquartered in Joplin, MO, Freeman operates multiple hospitals and employs thousands of healthcare professionals across the region. The system has established itself as a dominant regional healthcare provider.

Founded in 1925, Freeman Health System has grown into one of the largest nonprofit healthcare organizations in the region. Freeman is recognized for its regional trauma services, cardiovascular care, oncology programs, women's and children's healthcare, and comprehensive specialty care offerings that attract patients from across multiple states. The organization maintains a strong reputation for clinical quality and regional accessibility while continuing to expand its healthcare infrastructure and service capabilities.

Freeman Health System maintains a strong financial profile and received an A+ credit rating from S&P Global, reflecting the organization's stable operating performance, market position, and balance sheet strength. The health system has consistently invested in facility expansions, technology upgrades, physician recruitment, and outpatient healthcare access throughout the region. As a nonprofit healthcare provider, Freeman reinvests capital into operational improvements, community healthcare initiatives, and long-term strategic growth across its service area.

In March 2026, Freeman Health System announced the acquisition of four Northwest Arkansas hospitals from Northwest Health for approximately \$112 million. The acquisition included Northwest Medical Center–Springdale, Northwest Medical Center–Bentonville, Siloam Springs Regional Hospital, and Northwest Medical Center–Willow Creek Women's Hospital in Johnson, AR, along with all the associated outpatient centers and practices. The acquisition marks Freeman Health System's entry into the Arkansas market and doubles Freeman's hospital footprint to eight hospitals across the region.

Website: <http://freemanhealth.com>

Employees: 5,000*

Physicians/Specialists: 350/90*

Headquarters: Joplin, MO



**Prior to acquisition of Northwest Health System.*



Freeman Health System Acquisition



FREEMAN HEALTH SYSTEM ACQUIRES NORTHWEST HEALTH

In March 2026, it was announced that Community Health Systems, Inc. – a publicly traded company and parent company of Northwest Health – entered a definitive agreement for \$112M to sell the four Northwest Health hospitals (Northwest Medical Center – Bentonville, in Bentonville, AR (128-bed), Northwest Medical Center – Springdale in Springdale, AR (222-bed), Northwest Medical Center – Willow Creek Women’s Hospital in Johnson, AR (64-bed), and Siloam Springs Regional Hospital in Siloam Springs, AR (73-bed)) along with all of the associated outpatient centers and practices to Freeman Health. This sale is expected to close in Q2 2026.



Community Health Systems Announces Definitive Agreement to Sell Four Arkansas Hospitals to Freeman Health System

Business Wire

March 5, 2026 • 2 min read



BUSINESS HEALTH CARE

Freeman Health System in Joplin, Mo., to acquire Northwest Health for \$112 million

by **Jeff Della Rosa** (JDellaRosa@nwabj.com) March 5, 2026 6:05 pm 4,315 views

Tags: Northwest Health System

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Location Overview

SPRINGDALE, ARKANSAS

Springdale is a dynamic and rapidly growing city located in Northwest Arkansas, strategically positioned between Fayetteville and Bentonville along the I-49 corridor. With a population of over 88,000, it is the fourth-largest city in the state and plays a critical role within the Fayetteville–Springdale–Rogers–Bentonville Metropolitan Statistical Area—one of the fastest-growing regions in the United States.

Located just 10 miles north of Fayetteville and 18 miles south of Bentonville, Springdale offers seamless access to the region’s major employment centers and amenities. This strategic location places it within a 20-minute drive of the headquarters of Walmart, Tyson Foods, and J.B. Hunt Transport Services—three Fortune 500 companies anchoring the Northwest Arkansas economy.

Over the past decade, Springdale has undergone a transformation fueled by public infrastructure upgrades, downtown revitalization efforts, and expanded cultural and recreational amenities. The Razorback Greenway trail system, Arkansas Children’s Northwest Hospital, and the new Market Center of the Ozarks—a regional food hub—are just a few examples of the city’s ongoing investment in quality of life and sustainable growth.





Location Overview



Walmart



NORTHWEST ARKANSAS

Northwest Arkansas is a metropolitan area and region in Arkansas that includes four of the state's ten largest cities – Bentonville, Fayetteville, Springdale, and Rogers. It's a top 15 fastest growing metropolitan areas in the U.S. and is currently the 98th most populous.

Growth has been driven by the three Fortune 500 companies based in NWA: Walmart, Tyson Foods, and J.B. Hunt Transport Services, Inc. as well as over 1,700 suppliers and vendors drawn to the region by these large businesses and NWA's business climate. There are also several large private employers like Simmons Foods in Siloam Springs. The region has also seen significant investment in amenities, including the Crystal Bridges Museum of American Art, the Walmart AMP, and the NWA Razorback Regional Greenway.

Located in the Ozark mountains, the area is home to an extensive network of biking and hiking trails. The Oz Trails network is particularly popular for mountain biking, with trails winding through lush forests, offering everything from beginner paths to more challenging routes. Dickson Street and the surrounding area in downtown Fayetteville is the main entertainment district of the region, located just off the University of Arkansas campus. The area is dense with restaurants, bars, and shops. Dickson Street is home to the Walton Arts Center, the Bikes, Blues, and BBQ Festival, and many parades.

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The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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