

FOR SALE | MEDICAL OFFICE BUILDING

# 421 N BROADWAY

PORTLAND, TENNESSEE



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## COMPASS RE COMMERCIAL

4031 ASPEN GROVE DRIVE, SUITE 400, FRANKLIN TN 37067 | O 615.475.5616

## PROPERTY DESCRIPTION

### Stabilized Medical Investment with 5-Year Leaseback in Growing Portland, TN

421 N Broadway offers a rare opportunity to acquire a fully stabilized, income-producing medical investment in the heart of Portland, Tennessee—one of Middle Tennessee's fastest-growing communities. The  $\pm 0.82$ -acre parcel includes a  $\pm 5,000$  SF medical office building and a  $\pm 938$  SF tenant-occupied residential home, delivering diversified income across three tenants and two asset types.

At closing, the property will be secured by a new 5-year NNN leaseback with Firefly Health (\$5,000/month) through December 31st, 2031, and an existing lease with NuLife Physical Therapy (\$1,700/month MG) through September 30, 2029, alongside a residential lease at \$1,000/month. Combined, the asset generates \$92,400 in annual rental income with an NOI of approximately \$80,900, supporting a strong 6.7% cap rate with minimal landlord obligations.

**Investment strategy:** There is an assumable loan on this property of around \$570,000 amortized over 20 years at a 6% interest rate, with a 10 year balloon and around 8.5 years remaining. With just over 50% down, one can assume the note and purchase the property with no bank involvement.

Originally built in 1948 and updated for modern healthcare operations, the medical office is well-maintained with established tenancy and immediate in-place cash flow. The property is located just 45 minutes north of Nashville in rapidly growing Sumner County, an area experiencing sustained demand for both healthcare and housing.

This is an ideal investment for buyers seeking durable medical tenancy, minimal management, and long-term upside in a high-growth Middle Tennessee market.

### PROPERTY DETAILS

Asking Price	\$1,200,000
Acres	0.82
Medical Office Building SF	$\pm 5,000$ SF
Residential Home SF	$\pm 1,000$ SF
Year Built	1948
Parking Ratio	14 (2.8 / 1,000 SF)

### INCOME

Firefly Health Lease	\$5,000/mo
NuLife Physical Therapy Lease	\$1,700/mo
Residential Home Lease	\$1,000/mo
Total Rental Income	\$80,900/yr
NOI	\$59,400
CAP Rate	6.7%



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421 N Broadway | NuLife  
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