

# OFFERING MEMORANDUM

Brand New 2025 Construction | Corporate Backed 10-Yr NN Lease



ACTUAL PHOTO

📍 3030 4TH ST N, SAINT PETERSBURG, FL 33704

Marcus & Millichap

# INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale the fee simple interest in this Absolute Net Leased MD-Now Urgent Care located at 3030 4th Street N in Saint Petersburg, Florida, just two and a half miles outside of Downtown St. Petersburg. MD Now has executed a brand-new, 10-year, corporate-backed NN lease, where the landlord is only responsible for roof and structure. The lease features 10% rent increases every five years and includes two additional 5-year renewal options, ensuring long-term stability and income growth for investors.

Strategically located on the corner of 31st Avenue N and 4th Street N, the property benefits from outstanding visibility to the 32,000+ cars passing daily. This prime retail corridor is surrounded by a dense mix of national and local retailers, restaurants, and service providers. In fact within just one mile of the property, there are no less than 6 grocers, including the neighboring Trader Joes, two Publix, and a Whole Foods. Other retailers within the corridor include Pizza Hut, Papa John's, Subway, Taco Bell, Chipotle, Publix, TD Bank, Burger King, Wendy's, Starbucks, McDonald's, Walgreens, Regions Bank, and many more. The area's strong demographics and high retail demand further enhance the site's long-term viability and investment appeal.

This MD Now is located in the heart of Saint Petersburg, within the most densely populated county in Florida. With a shortage of retail property in the market, demand is incredibly high and vacancy low. The property is surrounded by a high-density residential base, providing a built-in customer base. Additionally, the area benefits from a strong educational presence, with institutions like the University of South Florida St. Petersburg, Pinellas Technical College, and the College of Marine Science contributing to a steady flow of students and professionals.

As one of Florida's fastest-growing cities, St. Petersburg boasts a thriving economy, a vibrant arts and cultural scene, and a booming downtown district. With its business-friendly environment, strong tourism sector, and increasing population, the city continues to attract both residents and investors, further solidifying the strength of this location.

MD Now Urgent Care has over 110 walk-in locations dedicated to providing families throughout the state of Florida with high-quality immediate care. MD Now was founded in 2004 and employs over 382 professionals, with locations throughout Florida. In 2022, MD Now was acquired by HCA Healthcare, cementing MD Now's position as the largest urgent care provider in Florida. With HCA behind MD Now, this investment represents a stable, long term passive investment in one of the strongest retail markets in Florida.

# INVESTMENT HIGHLIGHTS

- Corporate Backed Lease | Owned by HCA Healthcare (NYSE: HCA)
- Brand New 2025 Class A Construction
- 10% Increases Every 5 Years During Base Term and Option Periods
- Average Household Income Exceeds \$118,000 in a One Mile Radius
- Prime Retail Corridor | Surrounding Tenants Include – 2 Publixes, Whole Foods, The Fresh Market, Trader Joe's, Pizza Hut, Papa John's, Subway, Taco Bell, Chipotle, TD Bank, Burger King, Wendy's, Starbucks, Whole Foods Market, McDonald's, Walgreens, Regions Bank, and many more
- Frontage Along 4th Street N | Major Thoroughfare with 32,500 Vehicles Per Day Traffic Counts
- Numerous Apartment Complexes within Proximity | Nordica Flats, Ascent of St. Petersburg, Arlington Arbor, Camden Central Apartments, 930 Flats, Hermitage Apartment Homes, 1701 Central, and Urban Landings
- Colleges and Universities Nearby Include The University of South Florida St. Petersburg with 4,455 Enrolled Students, Pinellas Technical College with 5,000 Enrolled Students, Rophem Nursing Academy, College of Marine Science and Utica University at Florida
- MD Now Urgent Care Has Over 110 Locations Throughout the State of Florida with 382 Professionals Providing High-Quality Immediate Care
- Florida is a "No Income Tax State"

## THE OFFERING



## MD Now Urgent Care

3030 4th St N  
Saint Petersburg, Florida 33704



## PROPERTY DETAILS

Lot Size	16,553 SF (0.38 Acre)
Rentable Square Feet	3,154 SF
Price/SF	\$800
Year Built	2025

## FINANCIAL OVERVIEW

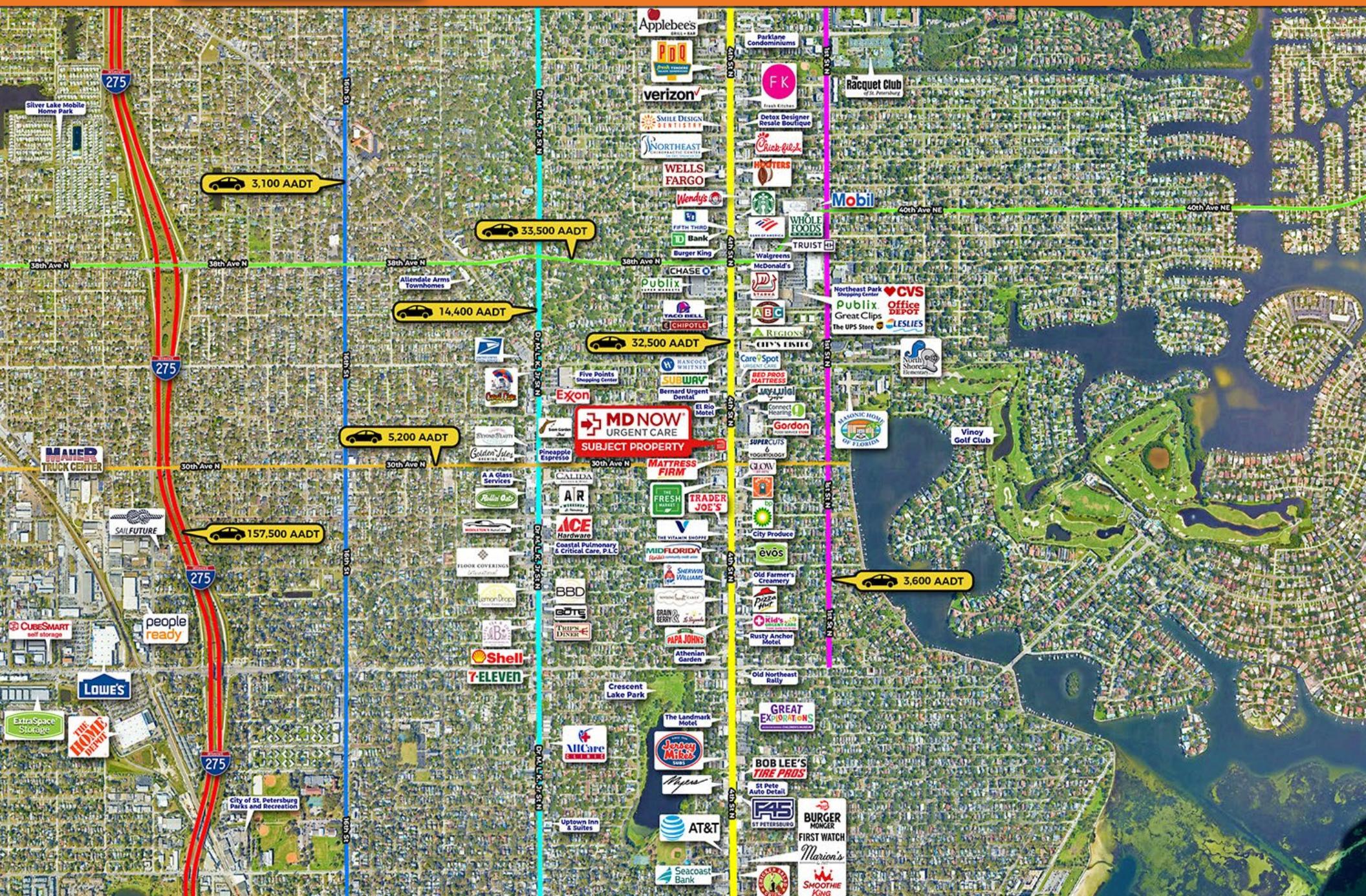
\$2,523,200
100% / \$2,523,200
5.25%
Fee Simple

## PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
05/20/2025 - 05/19/2030 (Current)	<b>\$11,039</b>	<b>\$132,468</b>
05/20/2030 - 05/19/2035	<b>\$12,143</b>	<b>\$145,715</b>
05/20/2035 - 05/19/2040 (Option 1)	<b>\$13,357</b>	<b>\$160,286</b>
05/20/2040 - 05/19/2045 (Option 2)	<b>\$14,693</b>	<b>\$176,315</b>
Base Rent (\$42 /SF)		<b>\$132,468</b>
Net Operating Income		<b>\$132,468.00</b>
<b>TOTAL ANNUAL RETURN</b>	<b>CAP 5.25%</b>	<b>\$132,468</b>

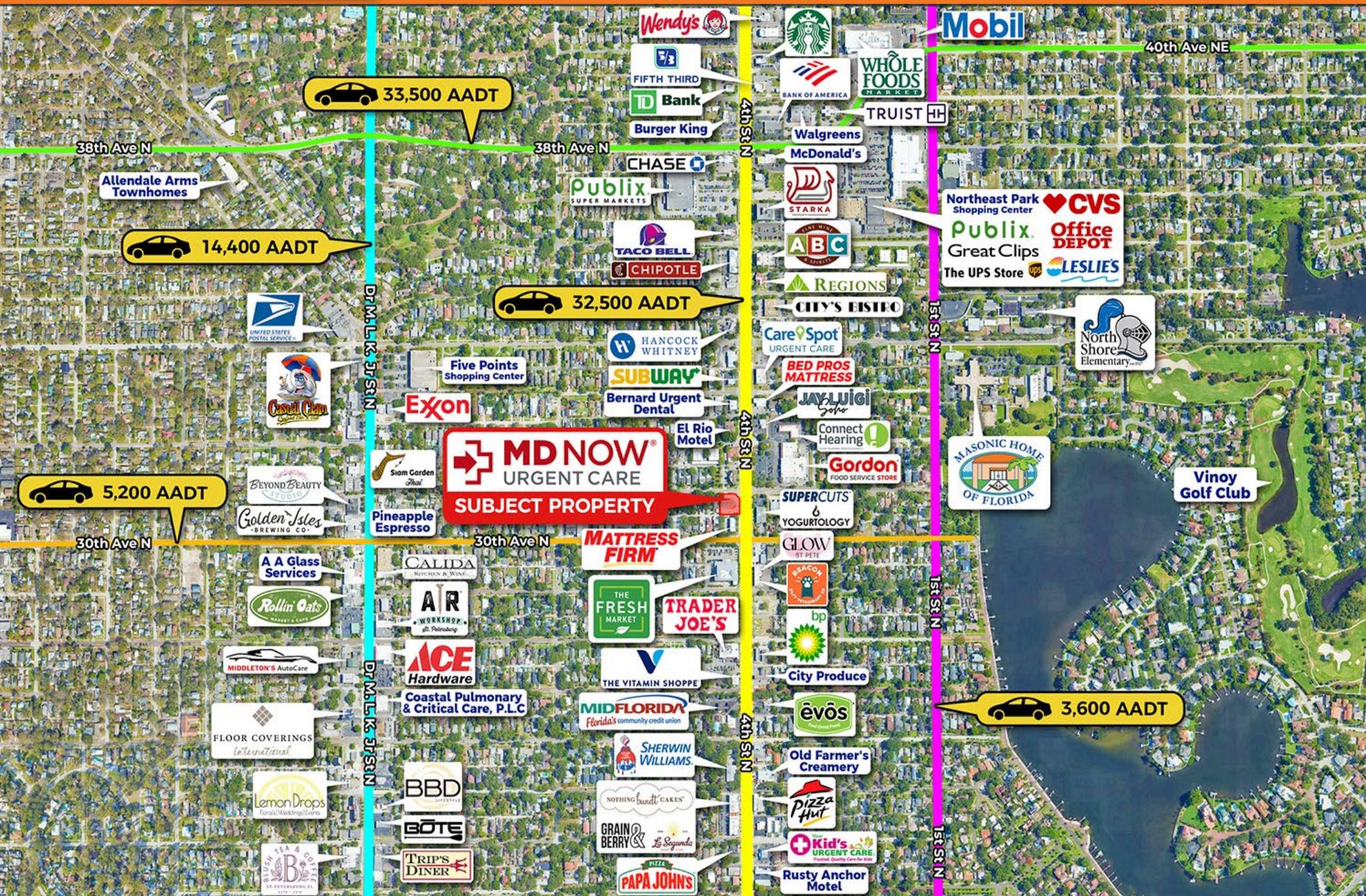
## LEASE ABSTRACT

Tenant Trade Name	MD Now Urgent Care
Tenant	Corporate
Ownership	Private
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Term	10 Years
Lease Commencement Date	05/20/2025
Rent Commencement Date	05/20/2025
Expiration Date of Base Term	05/19/2035
Increases	10% every 5 Years during Lease Term and Option Periods
Options	Two 5-Year Options
Term Remaining on Lease	10 Years
Property Type	Net Leased Medical Office
Landlord Responsibility	Roof and Structure
Tenant Responsibility	All other Items
Right of First Refusal	No



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RESEARCH SITE PLAN AERIAL



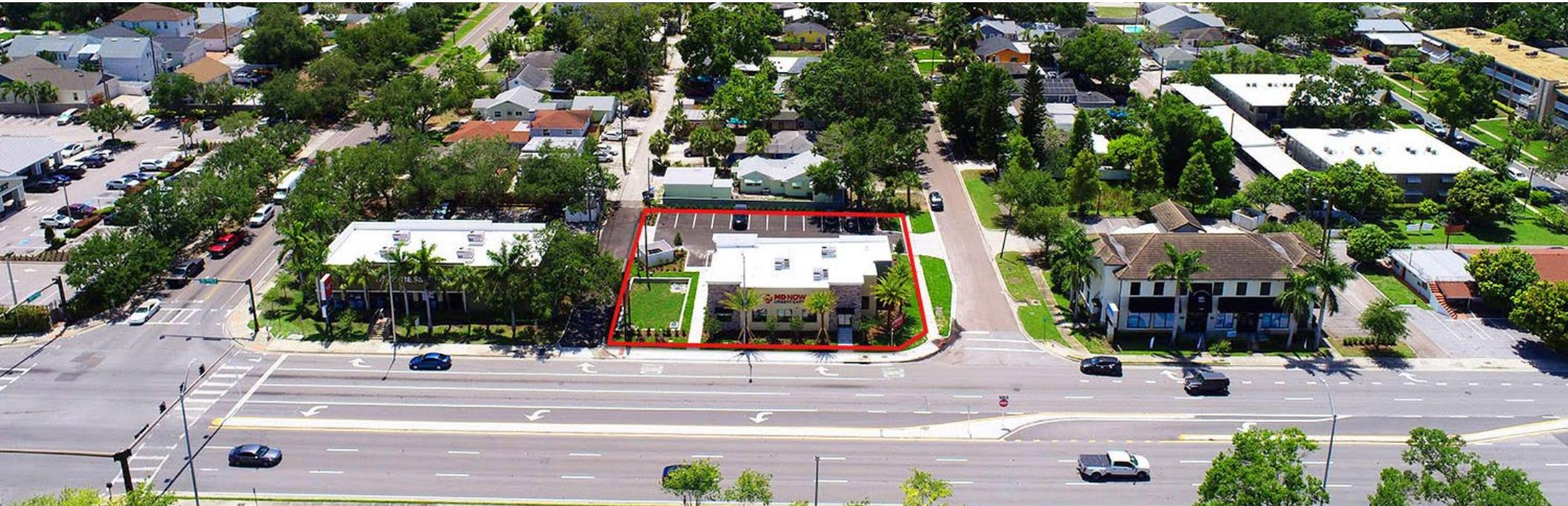
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## PROPERTY PHOTOS



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## PROPERTY PHOTOS





MD Now is a physician-led urgent care provider in Florida that offers non-emergency care, diagnostics, testing, and more. The company started with six clinics in Palm Beach County and has since expanded across Florida.

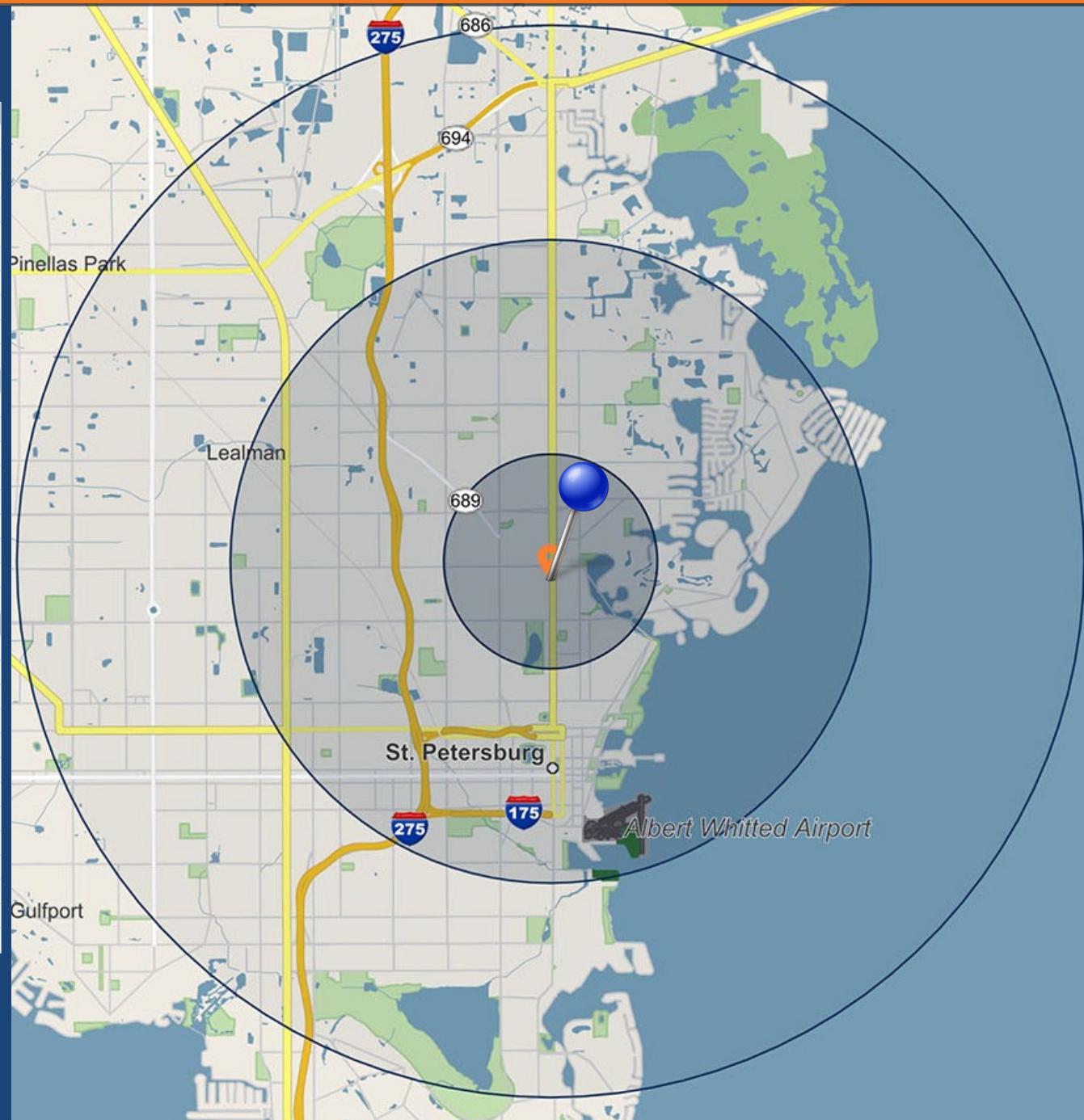
In December 2021, Brentwood Associates sold MD Now Urgent Care to HCA Healthcare. HCA Healthcare is one of the leading urgent care providers in the United States.

MD Now's services: Urgent care, Diagnostics and testing, Occupational medicine, Physical therapy, and Workers' compensation.

NAME	MD Now
HQ	West Palm Beach, FL
FOUNDED	2005
NUMBER OF LOCATIONS	110+
NUMBER OF EMPLOYEES	501 - 1,000
WEBSITE	<a href="http://www.mymdnow.com">www.mymdnow.com</a>

Image: (C)Scott B Smith Photography Inc.

POPULATION	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Population	14,172	110,421	230,093
<b>2023 Estimate</b>			
Total Population	14,117	108,880	226,278
<b>2020 Census</b>			
Total Population	14,254	109,716	227,643
<b>2010 Census</b>			
Total Population	14,374	102,479	214,561
<b>Daytime Population</b>			
2023 Estimate	11,688	120,457	225,811
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Households	6,958	54,440	107,665
<b>2023 Estimate</b>			
Total Households	6,919	53,490	105,702
Average (Mean) Household Size	2.0	2.0	2.1
<b>2020 Census</b>			
Total Households	6,913	53,209	105,062
<b>2010 Census</b>			
Total Households	6,840	47,285	94,678
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2023 Estimate</b>			
\$200,000 or More	12.3%	8.2%	5.9%
\$150,000-\$199,999	8.1%	6.1%	4.9%
\$100,000-\$149,999	18.8%	14.2%	13.1%
\$75,000-\$99,999	13.5%	12.7%	13.7%
\$50,000-\$74,999	18.5%	18.2%	19.2%
\$35,000-\$49,999	10.1%	11.5%	12.8%
\$25,000-\$34,999	7.5%	8.9%	9.6%
\$15,000-\$24,999	5.0%	8.0%	8.6%
Under \$15,000	6.2%	12.2%	12.2%
Average Household Income	\$118,835	\$93,770	\$83,110
Median Household Income	\$79,248	\$62,224	\$58,273
Per Capita Income	\$58,379	\$46,387	\$39,076



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# GEOGRAPHY: 5 MILE



## POPULATION

In 2023, the population in your selected geography is 226,278. The population has changed by 5.46 since 2010. It is estimated that the population in your area will be 230,093 five years from now, which represents a change of 1.7 percent from the current year. The current population is 48.9 percent male and 51.1 percent female. The median age of the population in your area is 43.0, compared with the U.S. average, which is 38.7. The population density in your area is 2,884 people per square mile.



## HOUSEHOLDS

There are currently 105,702 households in your selected geography. The number of households has changed by 11.64 since 2010. It is estimated that the number of households in your area will be 107,665 five years from now, which represents a change of 1.9 percent from the current year. The average household size in your area is 2.1 people.



## INCOME

In 2023, the median household income for your selected geography is \$58,273, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 45.28 since 2010. It is estimated that the median household income in your area will be \$67,865 five years from now, which represents a change of 16.5 percent from the current year.

The current year per capita income in your area is \$39,076, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$83,110, compared with the U.S. average, which is \$100,106.



## EMPLOYMENT

In 2023, 116,811 people in your selected area were employed. The 2010 Census revealed that 62.6 percent of employees are in white-collar occupations in this geography, and 19.5 percent are in blue-collar occupations. In 2023, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 23.00 minutes.



## HOUSING

The median housing value in your area was \$231,480 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 59,286.00 owner-occupied housing units and 35,387.00 renter-occupied housing units in your area.



## EDUCATION

The selected area in 2023 had a higher level of educational attainment when compared with the U.S. averages. Only 10.7 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 21.2 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was higher than the nation's at 9.8 percent vs. 8.5 percent, respectively.

The area had more high-school graduates, 27.6 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 20.2 percent in the selected area compared with the 20.1 percent in the U.S.

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

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Marcus & Millichap

The Retail Real Estate Investment Leader

# Marcus & Millichap

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## ISSENBERG BRITTI GROUP

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#### EXCLUSIVELY LISTED BY:

BROKER OF RECORD:  
RYAN NEE  
P: (954) 245-3400  
LICENSE: FL BK3154667

**Marcus & Millichap**  
OFFICES NATIONWIDE  
[www.marcusmillichap.com](http://www.marcusmillichap.com)

**RONNIE ISSENBERG**  
Senior Managing Director  
Senior Director, National Retail Group  
MIAMI OFFICE  
Office: (786) 522-7013  
[Rissenberg@marcusmillichap.com](mailto:Rissenberg@marcusmillichap.com)

**GABRIEL BRITTI**  
Senior Managing Director  
Senior Director, National Retail Group  
MIAMI OFFICE  
Office: (786) 522-7017  
[Gbritti@marcusmillichap.com](mailto:Gbritti@marcusmillichap.com)

**RICARDO ESTEVES**  
First Vice President  
Director, National Retail Division  
MIAMI OFFICE  
Office: (786) 522-7054  
[Resteves@marcusmillichap.com](mailto:Resteves@marcusmillichap.com)

**JONATHAN GERSZBERG**  
First Vice President  
National Retail Division  
FT LAUDERDALE OFFICE  
Office: (954) 245-3447  
[Jonathan.Gerszberg@marcusmillichap.com](mailto:Jonathan.Gerszberg@marcusmillichap.com)