Summit Health

2090 NE Wyatt Court | Bend, OR 97701

24% of Property Subleased to AMSURG -Affiliated ASC

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MATTHEWS™

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Offering Summary

Matthews™ Healthcare Division is pleased to offer the opportunity to acquire a 21,730-square-foot medical office and ambulatory surgery facility. This is a 100% fee simple interest investment on a 1.76-acre parcel located immediately adjacent to the 292-bed St. Charles Bend Hospital in one of Bend's most established healthcare corridors.

The property is fully occupied by Summit Health under a master lease, with Summit operating its urology practice at the site with nine total providers. Approximately 24% of the building is occupied by an AMSURG-affiliated ambulatory surgery center under a sublease from Summit Health, where Summit's urologists perform procedures and anesthesia services are provided by St. Charles Anesthesia Group. This on-site relationship creates a highly integrated healthcare setting and further reinforces the property's long-term medical use, while Summit Health remains the sole master tenant.

The property features a NNN lease structure with Summit Health through October 31, 2032, providing approximately 6.2 years of remaining lease term, along with 2% annual rent increases that provide built-in income growth. Ownership has also completed nearly $300,000 in recent capital improvements, including HVAC upgrades, parking lot resurfacing, sidewalk replacement, elevator compliance work, and roof repairs, reflecting meaningful recent investment in the property's major building systems and site improvements.

The asset's combination of established healthcare tenancy, contractual rent growth, recent property improvements, and proximity to St. Charles Bend Hospital makes 2090 NE Wyatt Court a compelling outpatient healthcare investment opportunity.

$10,437,958 List Price

6.50% Cap Rate

$480 Price/SF

NNN Lease Type

The Opportunity

Name
Summit Health

Property Address
2090 NE Wyatt Court | Bend, OR 97701

GLA (SF)
±21,730

Land Area (AC)
±1.76

Year Built
2002

Total Tenants
Summit Health Master Tenant
AMSURG-Affiliated ASC Subtenant

Term Remaining
±6.2 Years

Increases
2% Annually

Investment Highlights

- **Hospital Proximity —** The property benefits from an exceptional location within one of Bend's most established medical corridors, immediately adjacent to the main campus of St. Charles Health System. St. Charles Bend is a major 292-bed regional hospital and the only Level II trauma center east of the Cascades. The surrounding concentration of hospitals, physician practices, imaging facilities, and specialty providers makes this a highly desirable location for healthcare operators.
- **AMSURG-Affiliated Ambulatory Surgery Center —** The property is 24% occupied by an AMSURG-affiliated surgery center used by the Summit Health urologists and staffed by St. Charles Anesthesia Group. Surgery centers are among the stickiest tenants in the healthcare real estate sector due to their specialized buildouts, significant capital investment, and high relocation costs.
- **NNN Lease Structure —** The property benefits from a triple-net lease structure with the tenant responsible for reimbursing real estate taxes, insurance, and operating expenses, providing investors with predictable cash flow and limited landlord expense exposure.
- **Leading National Health System Operator —** Summit Health is the largest multispecialty medical group in Central Oregon, with more than 200 providers across nine locations and approximately 45 specialties and services. Summit Health is part of VillageMD, a national healthcare platform that also includes CityMD and Village Medical. VillageMD completed its acquisition of Summit Health-CityMD in 2023 in a transaction valued at approximately $8.9 billion, adding significant scale to the combined platform.

Investment Highlights

- **Affluent, High-Growth Market —** Bend is one of Oregon's most affluent and fastest-growing major markets, with average household incomes exceeding $126,000 within a 5-mile radius and population growth of more than 8% since 2020, supporting strong demand for healthcare services and long-term real estate fundamentals.
- **Recession-Resistant Asset Class —** The non-discretionary nature of medical care, and its resilience during economic uncertainty has made healthcare real estate a strategic focus for both institutional and private investors nationwide.
- **Nearly $300,000 in Recent Capital Investment —** Ownership has completed substantial recent improvements throughout the property including major HVAC upgrades, parking lot resurfacing, sidewalk replacement, elevator compliance work, and roof repairs, helping minimize near-term capital requirements for a new owner.
- **Inflation-Protected Cash Flow —** The lease features 2% annual rent increases, offering investors built-in income growth and a great hedge against inflation.

Property Photos

FINANCIAL OVERVIEW

Financial Overview

Investment Summary

List Price	$10,437,958
NOI	$678,467
Cap Rate	6.50%
Price PSF	$480
Rent PSF	$31.22

Property Overview

Property Name	Summit Health
Address	2090 NE Wyatt Court, Bend, OR 97701
Property Size (SF)	±21,730
Lot Size (AC)	±1.76
Year Built	2002
Occupancy	100%
Property Type	Medical Office / Ambulatory Surgery Center
Ownership Type	Fee Simple

Lease Abstract

Tenant Name	Summit Health Master Tenant | AMSURG-Affilitated ASC Subtenant
Tenant Entity	Summit Health Management, LLC
Occupancy	100%
Initial Term	20 Years
Rent Commencement	9/10/12
Lease Expiration	10/31/32
Lease Term Remaining	±6.15 Years
Base Rent	$678,467
Rental Increases	2% Annual
Renewal Options	Two, 5-Year Options
Option Rent	To Be Mutually Agreed Upon
Expense Structure	NNN
Landlord Responsibilities	Landlord is responsible for capital repairs and replacements to the roof and gutters, exterior walls and foundation, sidewalks, driveways, curbs, parking areas and pathways, utility service lines up to the Building, HVAC replacement when repair is not economically feasible, and elevator repairs beyond ordinary maintenance and servicing.
Tenant Responsibilities	Operating Costs
Insurance	Tenant Responsible
Taxes	Tenant Responsible
ROFR/ROFO	None
Financial Reporting	Yes

Annualized Operating Data

Lease Year	Annual Rent	Monthly Rent	Rent PSF	Cap Rate
Sep 2026 — Aug 2027	**$678,467**	**$56,538.94**	**$31.22**	**6.50%**
Sep 2027 — Aug 2028	$692,037	$57,669.72	$31.85	6.63%
Sep 2028 — Aug 2029	$705,877	$58,823.11	$32.48	6.76%
Sep 2029 — Aug 2030	$719,995	$59,999.58	$33.13	6.90%
Sep 2030 — Aug 2031	$734,395	$61,199.57	$33.80	7.04%
Sep 2031 — Oct 2032	$749,083	$62,423.56	$34.47	7.18%


Bend River Promenade
NATURAL GROCERS
KOHL'S
AspenDental
TJ·maxx
WinCo FOODS
HOBBY LOBBY
petco
macy's
NW
Ensworth Elementary
±130 Students
Mountain View High School
±1,200 Students
PETERS DERMATOLOGY CENTER
the brace place
MOSAIC COMMUNITY HEALTH
McCLEERY DENTAL
Partners In Care
CENTRAL OREGON SPINE & SPORTS
CAPACITY
Nine Peaks
±53 Homes
NE 27th St ± 15,800 VPD
eden health
Summit Health
Subject Property
NE Conners Ave
Under Construction
Nine Peaks
±45 Units

Caring Places Management
Central Oregon Surgical Institute
The Center Orthopedic & Neurosurgical Care & Research
Summit Medical Group Oregon
S
St. Charles Health System
St. Charles Health System
±292 Beds | ±3,600 Employees
Everyday Health Group
eden health
Providence Health Plan
the brace place
Partners In Care
New Construction
Nine Peaks
±45 Units
Summit Health
Subject Property
NE 27th St ± 15,800 VPD
Mosaic Community Health
NE Conners Ave

TENANT OVERVIEWS

Tenant Overview

Summit Health

Year Founded
1919

Headquarters
Berkeley Heights, NJ

Parent Platform
VillageMD

Summit Health Locations
120+

Central Oregon Providers
200+

Central Oregon Locations
9

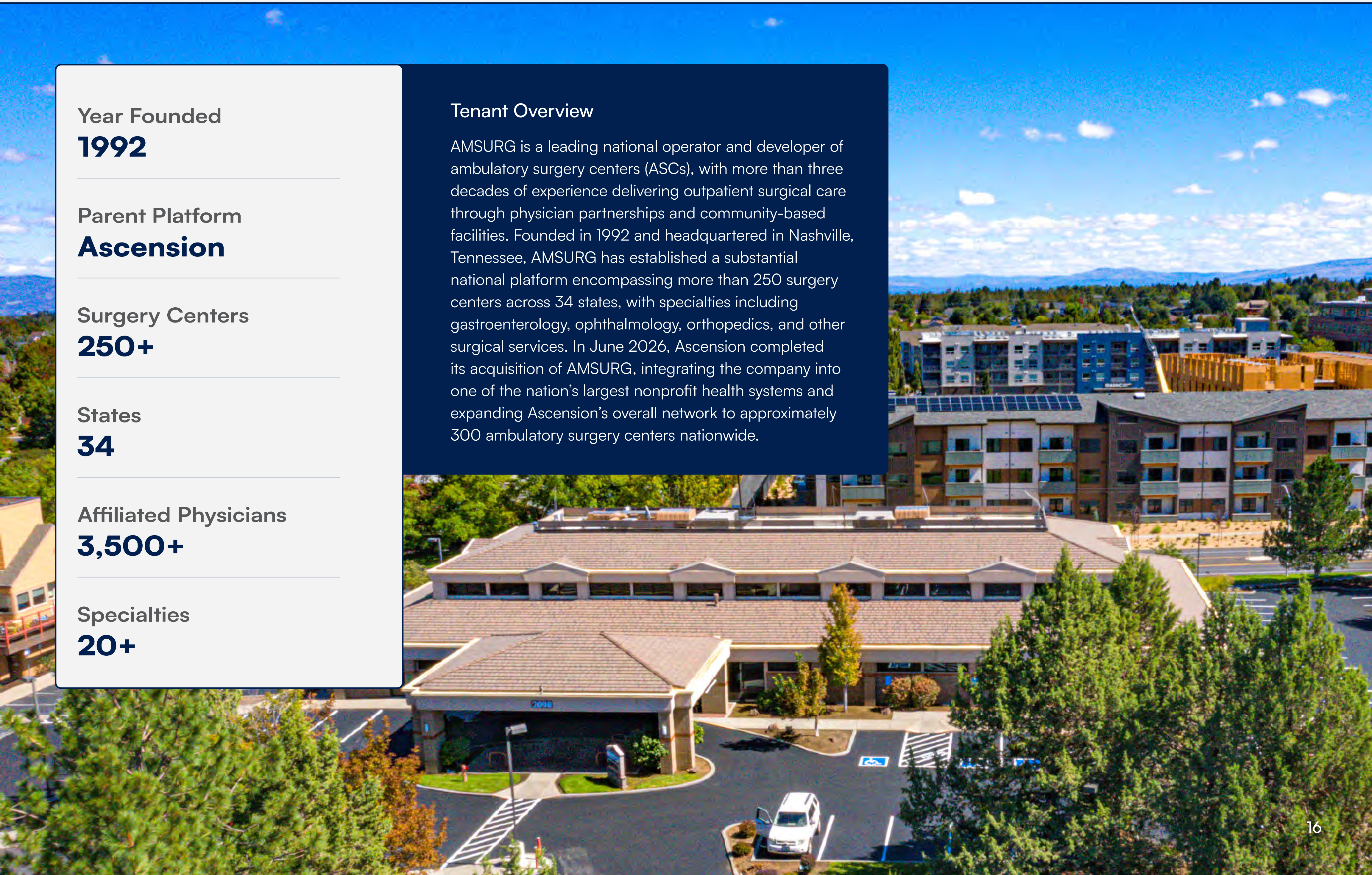
Tenant Overview

Summit Health is a leading multispecialty outpatient healthcare network with a century-long operating history. The organization provides an integrated continuum of primary, specialty, and urgent care, positioning its facilities as essential, service-oriented healthcare destinations with recurring patient demand. Summit Health traces its roots to 1919, when Summit Medical Group was established in New Jersey, and today operates as part of VillageMD, alongside CityMD, Village Medical, and other affiliated healthcare platforms.

Summit expanded its platform into Oregon on January 1, 2018, when Bend Memorial Clinic partnered with Summit Health Management and became Summit Medical Group Oregon, extending the organization's multispecialty care model into Central Oregon. In March 2021, the Oregon practice formally adopted the Summit Health name as part of the organization's unified national brand. Today, Summit Health Oregon operates as one of Central Oregon's largest multispecialty medical groups, providing primary, specialty, and urgent care across the region. Summit Health is now part of VillageMD, alongside CityMD, Village Medical, and other affiliated healthcare platforms.

Tenant Overview

AMSURG



Year Founded
1992

Parent Platform
Ascension

Surgery Centers
250+

States
34

Affiliated Physicians
3,500+

Specialties
20+

Tenant Overview

AMSURG is a leading national operator and developer of ambulatory surgery centers (ASCs), with more than three decades of experience delivering outpatient surgical care through physician partnerships and community-based facilities. Founded in 1992 and headquartered in Nashville, Tennessee, AMSURG has established a substantial national platform encompassing more than 250 surgery centers across 34 states, with specialties including gastroenterology, ophthalmology, orthopedics, and other surgical services. In June 2026, Ascension completed its acquisition of AMSURG, integrating the company into one of the nation's largest nonprofit health systems and expanding Ascension's overall network to approximately 300 ambulatory surgery centers nationwide.

St. Charles Bend Hospital: Strength Metrics

St. Charles HEALTH SYSTEM

Hospital Strength Metrics - 2025

Performance/Hospital Profile

Only Level II Trauma Center
EAST OF THE CASCADES

Referral Center
TERTIARY

Regional Service Population
350,000

Trauma Patients Annually
1,700

Service Area
32K-SQUARE-MILE

Licensed Beds
292

Source: stcharleshealthcare.org

MARKET OVERVIEW

Bend, OR

Market Overview

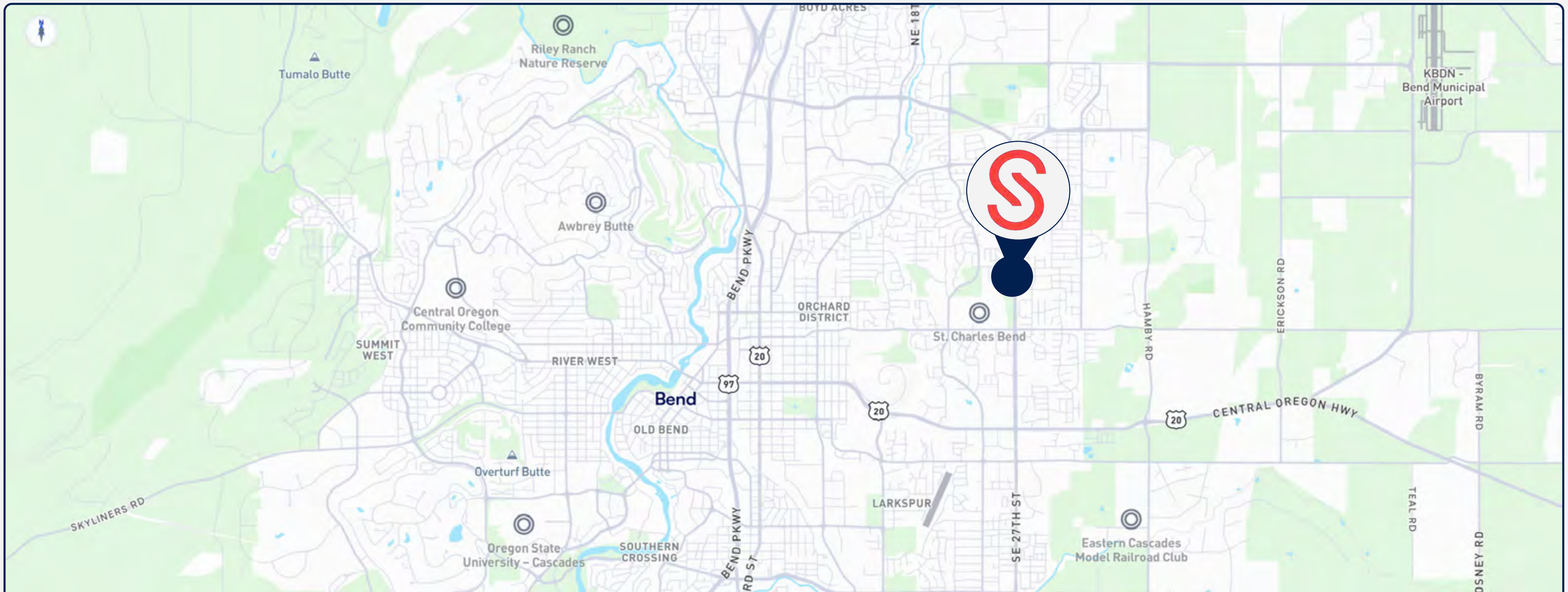
Bend, Oregon is a prominent Central Oregon community known for its scenic setting, strong quality of life, and position as a regional hub for commerce, recreation, and services. Situated along the Deschutes River and east of the Cascade Mountains, the city provides convenient access to an extensive network of outdoor amenities, including hiking and biking trails, skiing at Mt. Bachelor, river recreation, and nearby national forest lands. Bend's combination of natural surroundings, established neighborhoods, dining, entertainment, and year-round recreational opportunities continues to support its appeal as a destination for residents, businesses, and visitors.

105,000 Total Population

$126,428 Average HH Income

47,408 Total Households

POPULATION	1-MILE	3-MILE	5-MILE
2025 Population	14,508	54,763	98,610
2030 Population Projection	14,803	55,745	100,939
HOUSEHOLDS	**1-MILE**	**3-MILE**	**5-MILE**
2025 Households	6,206	22,673	40,229
2030 Households	6,331	23,067	41,166
INCOME	**1-MILE**	**3-MILE**	**5-MILE**
Avg Household Income	$100,109	$112,133	$126,428



One of Oregon’s Fastest-Growing Economies

Bend has developed into Central Oregon’s primary employment and economic center, supported by healthcare, professional services, construction, manufacturing, retail, hospitality, and emerging bioscience industries. The Bend metropolitan economy generated approximately $15.25 billion in GDP, with Bend itself accounting for an estimated $11.2 billion, or 74%, of regional economic output. The region’s GDP increased approximately 41% from 2019 to 2023, positioning Bend among Oregon’s faster-growing economic centers.

$15.25B
Regional GDP

±41%
GDP Growth
Since 2019

$11.2B
Economic Output
From Bend

$93.7M
Commercial &
Industrial Investment

Healthcare Anchors Bend’s Economy

Source: City of Bend

St. Charles Health System provides an especially strong story for the lower-right callout. An economic impact analysis found the health system supports approximately 7,400 direct and indirect jobs across Central Oregon and produces an estimated $1.45 billion in total regional economic impact, equivalent to roughly 5% of regional economic output. Its direct workforce also earns an average wage exceeding $109,000, according to the health system.

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2090 NE Wyatt Court, Suite 102, Bend, OR 97701** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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