



# USFAS

## Foot & Ankle Center Of Nebraska and Iowa



Medical Office Portfolio Investment Offering  
Omaha, NE-IA

411 East Broadway  
Council Bluffs, IA 51503

9006 Ohio St  
Omaha, NE 68134

1226 N Washington St  
Papillion, NE 68046

### OFFERING MEMORANDUM

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**OMAHA**

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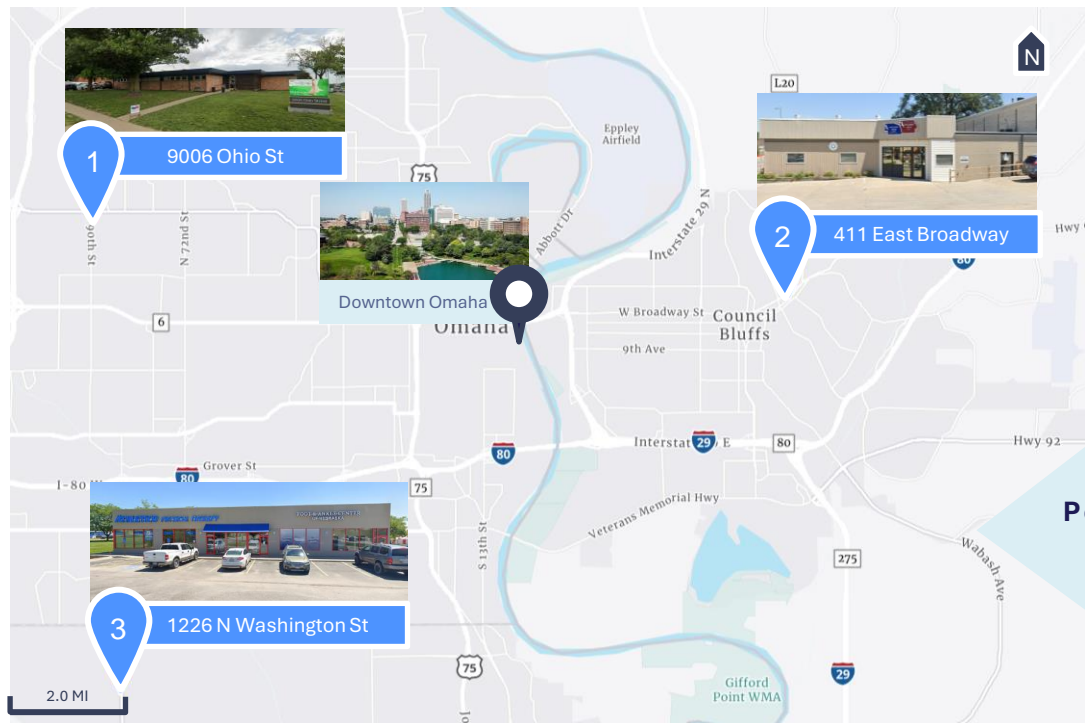
# Portfolio Summary

Colliers is pleased to present the opportunity to acquire a unique medical office building portfolio comprised of three (3) triple net (NNN) leased clinical offices in the Omaha NE-IA Metro Area. Anchored by Omaha's premier foot and ankle practice, The Foot and Ankle Center of Nebraska and Iowa, a partner practice of US Foot & Ankle Specialists (USFAS) the largest podiatry group in the US with a national network across 190 offices in 21 states.

This portfolio is being offered to the market unencumbered by property level mortgage debt. Interested parties should direct any and all property and sale related inquiries to the sales brokerage team.

## By the Numbers

- ✓ 3 MOB Portfolio
- ✓ 21,310 Combined RSF
- ✓ 100% leased (NNN)
- ✓ \$25,731.28 Total Monthly Rent
- ✓ Anchor tenant is a USFAS partner practice leasing entire RBA outside of 3,780 SF leased to Athletico



Portfolio Map

1 Ohio Street (F&ACNI Main Office) 9006 Ohio St, Omaha, NE 68134	
Building SF Occupancy	10,000 (8,652 clinic & 1,348 storage) 100% occupied
Floors	Single Story + Basement
Year Built / Renov.	1963
Tenants / Rent Roll Summary	F&ACNI: 8,652 SF (100% share)
Parking	Surface
Acres	0.69 AC
2 Council Bluffs 411 East Broadway, Council Bluffs, IA 51503	
Building SF Occupancy	3,750 SF 100% occupied
Floors	Single Story
Year Built / Renov.	1964 / 1995
Tenants	F&ACNI: 3,750 SF (100% share)
Parking	Surface
Acres	0.24 AC
3 Papillion 1226 N Washington St, Papillion, NE 68046	
Building SF Occupancy	7,560 SF 100% occupied
Floors	Single Story
Year Built / Renov.	1997
Tenants / Rent Roll Summary	F&ACNI: 3,780 SF (50% share) Athletico: 3,780 (50% share)
Parking	Surface
Acres	0.92 AC

# Lease Summary



1



2



3

Rent Roll Summary	Ohio Street (F&ACNI HQ)	Council Bluffs	Papillion	Portfolio (combined)	
Tenant Entity Name	U.S. Foot and Ankle Specialist, LLC	U.S. Foot and Ankle Specialist, LLC	U.S. Foot and Ankle Specialist, LLC	Athletico Excel Nebraska, LLC	
Lease Commencement	10/1/24	10/1/24	10/1/24	8/29/08	
Lease Expiration, Current term	12/31/31	12/31/31	12/31/31	8/31/28	
Remaining Term (Months)	86	86	86	46	76 months (WALT)
Extension Options Remaining	One (1), Five (5) Years	One (1), Five (5) Years	One (1), Five (5) Years	-	
Furthest Lease Expiration Date	12/31/36	12/31/36	12/31/36	8/31/28	
SF Leased	8,652 (clinic) + 1,348 (storage) 10,000 SF (combined)	3,750	3,780	3,780	21,310
Pro Rata Share	100%	100%	50.0%	50.0%	100%
Lease Structure	NNN	NNN	NNN	NNN	NNN
Current Monthly Rent	\$9,010.05 (clinic) + \$674.00 (storage) \$9,684.05 (combined)	\$3587.50	\$6,406.25	\$6,053.98	\$25,706.18
Annual Rent	\$116,208.60	\$43,050.00	\$76,875.00	\$72,647.82	\$308,474.16
Annual Rent Per SF	\$12.50 PSF(clinic)   \$6.00 PSF (storage) \$11.62 PSF (combined)	\$11.48 PSF	\$20.34 PSF	\$19.21 PSF	\$14.48 PSF
Annual Rent Escalations	3.0% each Jan 1 <sup>st</sup>	3.0% each Jan 1 <sup>st</sup>	3.0% each Jan 1 <sup>st</sup>	2.0% annually	
Extension Term Rent Escalations	3.0% annually	3.0% annually	3.0% annually	2.0% annually	

# Rent Roll

			Period	OCT - DEC 2024	2025	2026	2027	2028	2029	2030	2031
<b>Ohio Street</b>											
<b>Tenant</b>	<b>USFAS</b>	<b>Lease Months</b>		<b>3</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
SF Leased	10,000.00	Average Monthly Rent		\$9,684.05	\$9,974.57	\$10,273.81	\$10,582.02	\$10,899.48	\$11,226.47	\$11,563.26	\$11,910.16
Escalations	3%	Avg Annual Rental Rate PSF		\$11.62	\$11.97	\$12.33	\$12.70	\$13.08	\$13.47	\$13.88	\$14.29
		Period Rent Obligation		\$29,052.15	\$119,694.86	\$123,285.70	\$126,984.27	\$130,793.80	\$134,717.62	\$138,759.15	\$142,921.92
		Cumulative Rent Obligation		\$29,052.15	\$148,747.01	\$272,032.71	\$399,016.99	\$529,810.79	\$664,528.41	\$803,287.55	\$946,209.47
<b>Council Bluffs</b>											
<b>Tenant</b>	<b>USFAS</b>	<b>Lease Months</b>		<b>3</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
SF Leased	3,750.00	Average Monthly Rent		\$3,587.00	\$3,695.13	\$3,805.98	\$3,920.16	\$4,037.76	\$4,158.90	\$4,283.66	\$4,412.17
Escalations	3%	Avg Annual Rental Rate PSF		\$11.48	\$11.82	\$12.18	\$12.54	\$12.92	\$13.31	\$13.71	\$14.12
		Period Rent Obligation		\$10,761.00	\$44,341.56	\$45,671.76	\$47,041.92	\$48,453.12	\$49,906.80	\$51,403.92	\$52,946.04
		Cumulative Rent Obligation		\$10,761.00	\$55,102.56	\$100,774.32	\$147,816.24	\$196,269.36	\$246,176.16	\$297,580.08	\$350,526.12
<b>Papillion</b>											
<b>Tenant</b>	<b>USFAS</b>	<b>Lease Months</b>		<b>3</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
SF Leased	3,780.00	Average Monthly Rent		\$6,406.25	\$6,598.44	\$6,796.39	\$7,000.28	\$7,210.29	\$7,426.60	\$7,649.40	\$7,878.88
Escalations	3%	Avg Annual Rental Rate PSF		\$20.34	\$20.95	\$21.58	\$22.22	\$22.89	\$23.58	\$24.28	\$25.01
		Period Rent Obligation		\$19,218.75	\$79,181.25	\$81,556.69	\$84,003.39	\$86,523.49	\$89,119.19	\$91,792.77	\$94,546.55
		Cumulative Rent Obligation		\$19,218.75	\$98,400.00	\$179,956.69	\$263,960.08	\$350,483.57	\$439,602.76	\$531,395.53	\$625,942.08
<b>Tenant</b>	<b>Athletico</b>	<b>Lease Months</b>		<b>3</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>0</b>
SF Leased	3,780.00	Average Monthly Rent		\$6,053.98	\$6,094.34	\$6,216.23	\$6,340.55	\$6,424.53	-	-	-
Escalations	2%	Avg Annual Rental Rate PSF		\$19.22	\$19.35	\$19.73	\$20.13	\$20.40	-	-	-
		Period Rent Obligation		\$18,161.94	\$73,132.08	\$74,594.72	\$76,086.61	\$51,396.26	\$0.00	\$0.00	\$0.00
		Cumulative Rent Obligation		\$18,161.94	\$91,294.02	\$165,888.74	\$241,975.35	\$293,371.61	\$293,371.61	\$293,371.61	\$293,371.61
<b>Portfolio</b>											
		Period Rent Obligation		<b>\$77,193.84</b>	<b>\$316,349.75</b>	<b>\$325,108.87</b>	<b>\$334,116.20</b>	<b>\$317,166.67</b>	<b>\$273,743.61</b>	<b>\$281,955.84</b>	<b>\$290,414.51</b>
		Cumulative Rent Obligation		<b>\$77,193.84</b>	<b>\$393,543.59</b>	<b>\$718,652.46</b>	<b>\$1,052,768.65</b>	<b>\$1,369,935.32</b>	<b>\$1,643,678.94</b>	<b>\$1,925,634.77</b>	<b>\$2,216,049.29</b>

# Tenant Profile



**US FOOT & ANKLE SPECIALISTS**

**280+**  
providers in network

**190+**  
office locations

**20+**  
states

## THE LEADING PROVIDER IN PODIATRY NATIONWIDE

**US Foot and Ankle Specialists is the largest podiatry group in the US** with more than 190 locations across 21 states and over 290 podiatrists.

Headquartered in Rockville, Maryland, and a portfolio company of NMS Capital, USFAS is a leading provider of podiatric services providing a full range of specialty services for the advanced treatment of foot and lower extremity conditions.



**USFAS Locations**

## Physician Team Spotlight Foot & Ankle Center of Nebraska and Iowa

While operating as a wholly owned subsidiary practice of USFAS the local Omaha based practice, Foot and Ankle Center of Nebraska and Iowa has been treating patients since 1978. The respected team of physicians and staff are both highly decorated and growing to meet the expanding patient demand in the Omaha metro area. This includes clinical services, PT (FAST Physical Therapy), and DME (FootSteps Footwear) all under a single practice umbrella.



## Athletico: Tenant Profile

Oak Brook, IL based Athletico leases 3,780 SF at the Papillion office location. With more than 50 specialty rehabilitation and outreach services across a network of **900+ locations in 24 states**, Athletico is one of the largest and fastest growing physical therapy providers in the United States.

Athletico’s high quality patient services and dedicated PT platform are a natural referral partner to the USFAS podiatry network. Their tenancy at the Papillion office is a complimentary value add to USFAS patients at that practice location.





# Omaha Medical Market

## Omaha-Council Bluffs, NE-IA Q2 2024 Highlights



The Omaha market area has seen a significant increase in sales activity with 10 total MOB Transactions recorded in Q2 2024 and 8 transactions in Q1. This high demand for medical office in the Omaha marketplace has the MSA ranked 15<sup>th</sup> nationally for the most sales volume in Q2 of 2024

MOB Sales Volume in Q2 was \$198,132,572, representing 16.7% increase Quarter over Quarter.

MOB inventory sold in Q2 totaled 777,051 SF.

The average sale price per SF for medical office in Q2 was \$255.90 PSF and over \$425 PSF in Q1 of 2024.

MOB buyer activity in Q2 was primarily conducted by Healthpeak Properties (NYSE: DOC)

OMAHA SNAPSHOT



MSA Compare	Occupancy ttm	Base Rent (Range)	Rental Rates
	Prior Y - Prior Q - 2Q2024	10% - 50% - 90%	Averages (NNN)
Omaha	93.4 - 94.8 - 95.1%	\$15.40 - \$19.80 - \$24.70	\$20.35
Top 50 MSA	92.0 - 92.3 - 92.5%	\$15.91 - \$24.50 - \$40.00	\$25.13
Top 100 MSA	92.3 - 92.6 - 92.7%	\$15.36 - \$24.00 - \$38.83	\$24.56

**Omaha Council Bluffs NE-IA**

**95.1% OCCUPANCY**

**5.56 MM MEDICAL OFFICE SF**

**\$20.35 AVG PSF NNN RENT**

**70k SQUARE FEET UNDER CONSTRUCTION**

# Omaha At a Glance

## Omaha Ranked: By The Numbers

- ✓ Ranked the #1 city to move to in the US for 2024 - Forbes
- ✓ Ranked 2<sup>nd</sup> best city for renters in the United States - Forbes
- ✓ Top 100 cities to live in in the US for 2024 –LIVABILITY
- ✓ Ranked 27<sup>th</sup> happiest US city in America – Smartasset
- ✓ 14<sup>th</sup> best city in the US for young professionals – Yahoo Finance

## Economic Strength

International Trade in Nebraska & Iowa sustains **over 635,000 jobs & generates over \$31 billion annually** in imports & exports.

Omaha is home to over **49,000 businesses**, including **four Fortune 500 & three Fortune 1000** headquarters

## Transportation Hub

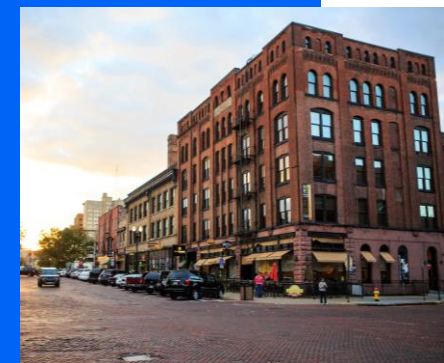
Omaha strategically provides an ideally central location within the United States for international and domestic companies to reach their customers quickly and efficiently.

Eppley Airfield offers more than 70 daily departures for domestic and international travel, including non-stop travel to 30 cities.

## Tremendous Growth

The Omaha region is growing at an impressive pace. Over the past 10 years, exports in Greater Omaha have increased by \$1.1 billion, growing an average of 0.4 percent each year. In 2021, the Omaha MSA exports totaled almost \$4.6 billion.

Greater Omaha's labor force totals more than 721,000 people within a 1-hour drive from the metro's epicenter. We boast a motivated and high-quality available workforce and lower-than-average labor costs.



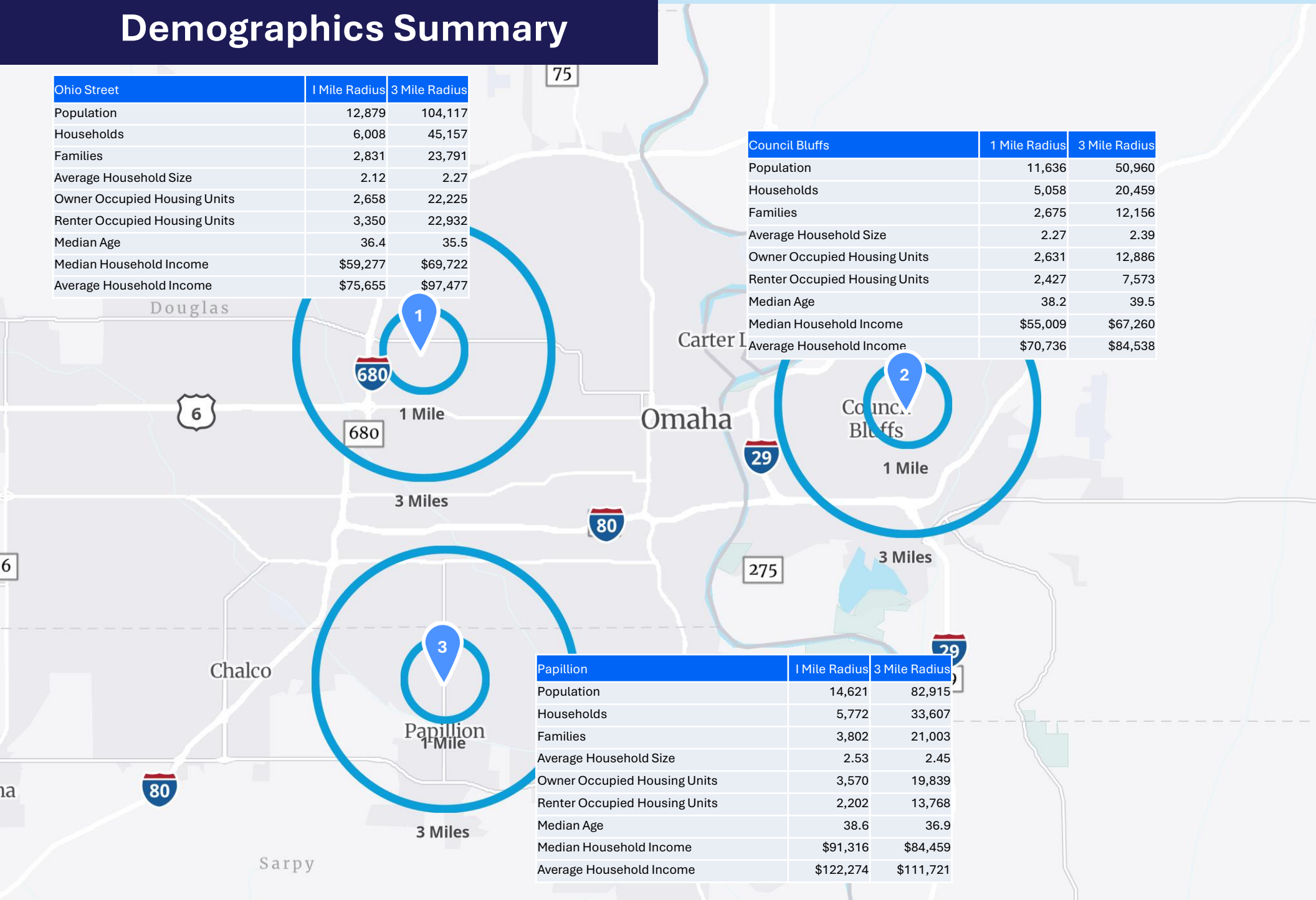


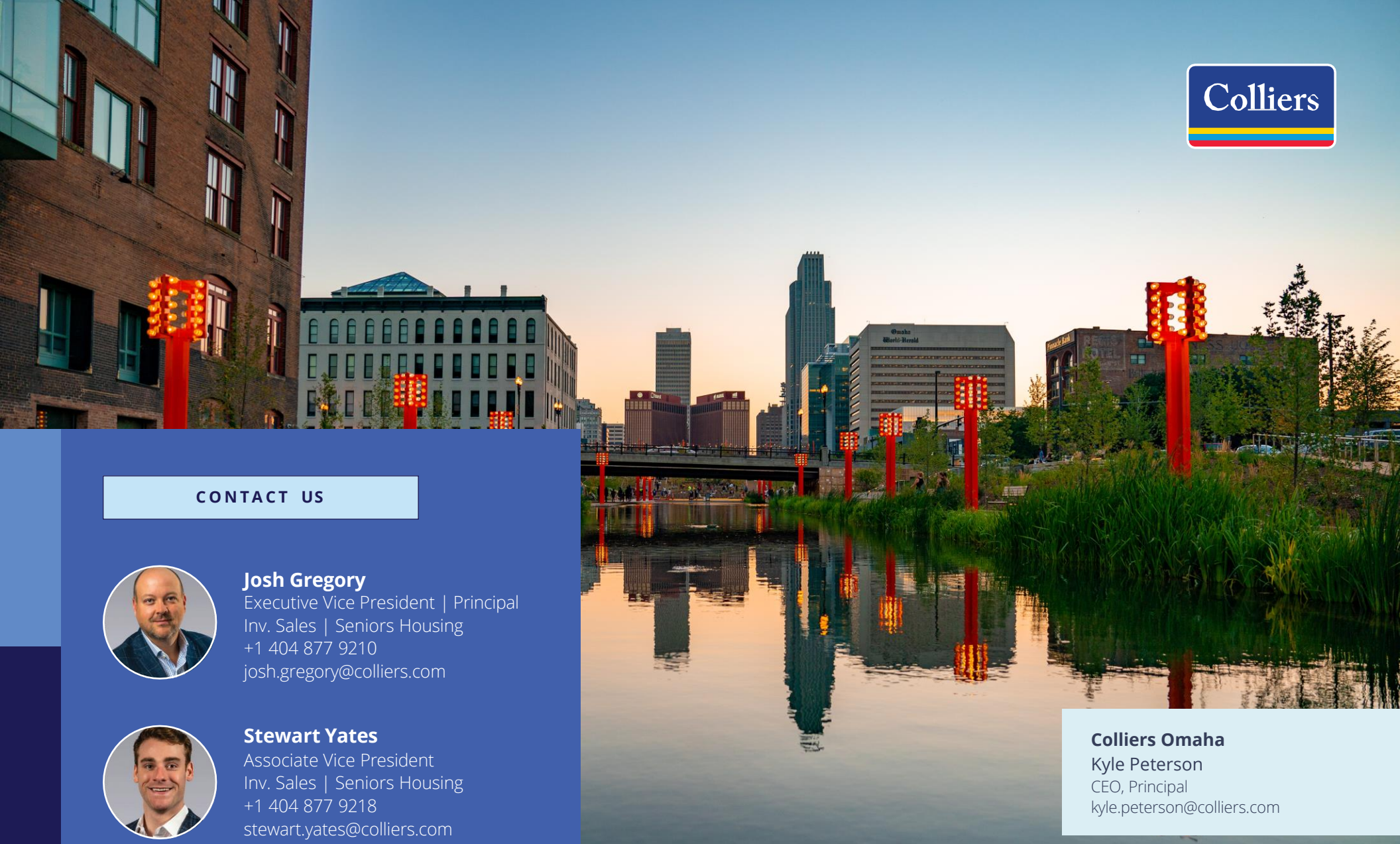
# Demographics Summary

Ohio Street	1 Mile Radius	3 Mile Radius
Population	12,879	104,117
Households	6,008	45,157
Families	2,831	23,791
Average Household Size	2.12	2.27
Owner Occupied Housing Units	2,658	22,225
Renter Occupied Housing Units	3,350	22,932
Median Age	36.4	35.5
Median Household Income	\$59,277	\$69,722
Average Household Income	\$75,655	\$97,477

Council Bluffs	1 Mile Radius	3 Mile Radius
Population	11,636	50,960
Households	5,058	20,459
Families	2,675	12,156
Average Household Size	2.27	2.39
Owner Occupied Housing Units	2,631	12,886
Renter Occupied Housing Units	2,427	7,573
Median Age	38.2	39.5
Median Household Income	\$55,009	\$67,260
Average Household Income	\$70,736	\$84,538

Papillion	1 Mile Radius	3 Mile Radius
Population	14,621	82,915
Households	5,772	33,607
Families	3,802	21,003
Average Household Size	2.53	2.45
Owner Occupied Housing Units	3,570	19,839
Renter Occupied Housing Units	2,202	13,768
Median Age	38.6	36.9
Median Household Income	\$91,316	\$84,459
Average Household Income	\$122,274	\$111,721





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