



NET-LEASED MEDICAL & WELLNESS INVESTMENT OFFERING

51 S Pine Street

Elverson, Pennsylvania 19520 • Chester County

OFFERING PRICE

\$4,100,000

IN-PLACE CAP RATE

8.05%

BUILDING SIZE

20,000 SF

OCCUPANCY

100%

LEASE STRUCTURE

NNN, 4 Tenants

WTD. AVG. REMAINING TERM

6.4 Years

VALUE-ADD UPSIDE

2,000 SF Sublease Potential @ \$20.00 PSF

A fully leased, four-tenant medical, fitness and wellness investment anchored by A-Z Urgent Care / Primary Care and A-Z Fitness, alongside Kinetic Physical Therapy and a chiropractic practice — with embedded upside, as A-Z Urgent Care leases 10,000 SF but utilizes only 8,000 SF, creating a 2,000 SF sublease opportunity at an estimated \$20.00 PSF.

Confidentiality & Disclaimer

This Offering Memorandum ("OM") has been prepared for informational purposes only by eXp Realty & VRA Realty ("Broker") to provide qualified prospective purchasers with information to evaluate a potential acquisition of the property located at 51 S Pine Street, Elverson, Pennsylvania 19520 (the "Property"). This OM contains brief, selected information pertaining to the business and affairs of the Property and has been prepared primarily from information supplied by the Owner. It does not purport to be all-inclusive or to contain all of the information a prospective purchaser may require.

Neither the Owner, Broker, nor any of their respective officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this OM or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. Financial projections, tenant sales information, and other forward-looking statements contained herein — including estimated sublease rent for the underutilized portion of the A-Z Urgent Care / Primary Care suite — are provided for general reference only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner and Broker. Such projections are subject to material variation and no representation is made that actual results will conform to the projections.

The tenant financial information summarized in this OM was provided by the Owner and/or its affiliated operating entities and has not been independently verified or audited by Broker. Prospective purchasers are strongly encouraged to perform their own independent investigation and due diligence, including verification of all lease terms, rent commencement and escalation dates, renewal option terms, financial data, square footage, zoning, environmental conditions, and physical condition of the improvements, and to consult their own attorneys, accountants, and other professional advisors prior to submitting an offer or entering into a purchase agreement.

This OM shall not be deemed an indication of the state of affairs of the Property or the Owner, nor shall it constitute an indication that there has been no change in the business or affairs of the Property since the date of preparation. By accepting this OM, the recipient agrees to keep its contents confidential, to use it solely for the purpose of evaluating a possible acquisition of the Property, and not to disclose it to any other party without the prior written consent of Broker. The Owner reserves the right, in its sole discretion, to withdraw the Property from the market, reject any or all offers, and negotiate with one or more prospective purchasers at any time without notice.

All square footage, acreage, and financial figures referenced herein are approximate and should be independently verified. This offering is subject to errors, omissions, prior sale, price change, or withdrawal without notice.

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Investment Summary

OFFERING PRICE \$4,100,000	IN-PLACE CAP RATE 8.05%	PRICE / SF \$205.00	RENTABLE AREA 20,000 SF
IN-PLACE ANNUAL NNN RENT \$330,000	LEASE STRUCTURE NNN	OCCUPANCY 100% (4 Tenants)	WTD. AVG. REMAINING TERM 6.4 Years

eXp Realty & VRA Realty are pleased to present the exclusive opportunity to acquire 51 S Pine Street, a 20,000-square-foot single-story commercial building in Elverson, Pennsylvania, 100% occupied by four established, service-based medical, fitness, and wellness operators — A-Z Urgent Care / Primary Care, A-Z Fitness, Kinetic Physical Therapy, and a chiropractic practice — each operating under new, triple-net (NNN) leases with 3.0% annual rent escalations and two renewal options. A-Z Urgent Care / Primary Care leases 10,000 SF but utilizes only 8,000 SF for its operations, creating an embedded opportunity to sublease the remaining 2,000 SF at an estimated \$20.00 PSF NNN — a clear path to further upside within an already fully leased asset.

Tenancy Summary

TENANT	SUITE / USE	SQ. FT.	RENT PSF	MONTHLY RENT	ANNUAL RENT	LEASE STRUCTURE
A-Z Urgent Care / Primary Care	Medical / Urgent Care	10,000	\$19.68	\$16,400	\$196,800	NNN, 7-Yr
A-Z Fitness	Health Club / Fitness Center	8,500	\$11.29	\$8,000	\$96,000	NNN, 7-Yr
Kinetic Physical Therapy	Physical Therapy	1,000	\$25.20	\$2,100	\$25,200	NNN, 3-Yr
Chiropractor	Chiropractic Office	500	\$24.00	\$1,000	\$12,000	NNN, 1-Yr
Total / In-Place		20,000	\$16.50	\$27,500	\$330,000	NNN

Within A-Z Urgent Care / Primary Care's 10,000 SF suite, approximately 2,000 SF is not required for its operations and represents a potential sublease opportunity at an estimated \$20.00 PSF (~\$40,000/year); see Section 05 for the marked-up floor plan and Section 12 for further detail. This is a value-add opportunity, not currently-contracted landlord income, and is not included in the totals above.

Investment Highlights

- **100% Leased, Four-Tenant Investment** — the entire 20,000 SF building is occupied by four established medical, fitness, and wellness operators under new triple-net leases.
- **New NNN Leases with 3.0% Annual Escalations** — every lease in place includes annual rent increases and two renewal options, providing built-in income growth.
- **8.05% In-Place Cap Rate** — on fully-leased, in-place NNN income, with additional embedded upside described below.
- **2,000 SF Sublease Upside** — A-Z Urgent Care / Primary Care leases 10,000 SF but utilizes only 8,000 SF, creating an opportunity to sublease the remaining space at an estimated \$20.00 PSF NNN (see the marked-up floor plan in Section 05).
- **Essential, Service-Based Tenancy** — urgent care / primary medical care, fitness, physical therapy, and chiropractic care are non-discretionary, internet-resistant uses that draw consistent, recurring local traffic.
- **Established Local Operators** — A-Z Urgent Care / Primary Care and A-Z Fitness are long-tenured, community-anchoring businesses with established local patient and member bases.
- **Signalized, High-Visibility Site** — the Property sits on a prominent corner parcel with excellent visibility, monument signage, and easy ingress/egress.
- **Diversified Rent Roll** — four tenants across complementary medical and wellness uses reduce reliance on any single operator for the property's income.
- **Ample On-Site Parking** — a large, well-lit parking field comfortably accommodates peak patient and member traffic across all uses.
- **Dense, Affluent Residential Trade Area** — the Property is surrounded by established single-family and townhome communities throughout southern Chester County, supporting steady demand for medical and fitness services.
- **Low Landlord Management** — the NNN structure passes through real estate taxes, insurance, and common area maintenance to the tenants, resulting in a largely passive ownership profile.
- **Renovated, Move-In-Ready Suites** — suites feature professionally finished medical and fitness build-outs, including exam rooms, an on-site X-ray suite, locker rooms, a dedicated weight room, cardio floor, and a group fitness / turf studio.
- **6.4-Year Weighted Average Remaining Term** — anchored by A-Z Urgent Care / Primary Care and A-Z Fitness, each with a full 7 years remaining.
- **Growing Chester County Corridor** — Elverson sits along the Route 23/Route 10 corridor in one of the Philadelphia region's fastest-growing counties.

SECTION 03

51 S Pine Street
Elverson, PA 19520

Property Overview

51 S Pine Street is a single-story, 20,000-square-foot masonry and metal-clad commercial building situated on a landscaped, pie-shaped parcel in Elverson, Chester County, Pennsylvania. The building is 100% demised among four tenants — A-Z Urgent Care / Primary Care (10,000 SF), A-Z Fitness (8,500 SF), Kinetic Physical Therapy (1,000 SF), and a chiropractic practice (500 SF) — each with a dedicated, clearly signed entrance along the building's primary elevation. Within its 10,000 SF suite, A-Z Urgent Care / Primary Care utilizes approximately 8,000 SF for its operations, leaving roughly 2,000 SF available to sublease — see Section 05 for the marked-up floor plan.

The improvements feature a durable standing-seam metal roof, painted stucco and metal panel exterior, and a generous asphalt-paved parking field with dedicated accessible parking, exterior lighting, and monument signage at the entrance drive. The interior build-out includes a full-service urgent care and primary care medical suite — complete with a dedicated on-site radiology / X-ray room, multiple exam and treatment rooms, a reception and check-in area, and administrative offices — alongside a fully equipped fitness center with a cardio floor, free-weight and strength-training area, locker rooms, and a dedicated group exercise / turf studio.



Property Specifications

Address	51 S Pine Street, Elverson, PA 19520
County / Submarket	Chester County, Pennsylvania
Number of Tenants	4 (100% Leased)
Construction	Single-story; masonry/stucco base, metal panel & standing-seam metal roof
Building Size	±20,000 SF
Occupancy	100% Leased
Lease Type	Triple-Net (NNN)
Parking	Large paved surface lot, ADA-accessible

Location Overview



Regional Aerial — Elverson, PA & Surrounding Chester County Communities

Elverson is a borough in Chester County, Pennsylvania, located along the Route 23 and Route 10 corridors roughly midway between Reading and West Chester, and within easy reach of the greater Philadelphia metropolitan area. The Property is situated within a well-established mix of single-family neighborhoods, townhome communities, and rolling farmland characteristic of southern Chester County, one of the wealthiest and fastest-growing counties in Pennsylvania.

The immediate trade area is almost entirely residential, providing all four tenants with a deep, stable base of local patients, members, and clients. The site benefits from convenient access to surrounding communities, ample rooftops within a short drive time, and a setting that supports steady, walk-in and appointment-based traffic across medical, fitness, and wellness uses. The broader region continues to see steady residential growth, reinforcing long-term demand for everyday medical and wellness services located close to home — and supporting continued demand should the sublease space within A-Z Urgent Care / Primary Care's suite come to market.

Why Elverson / Chester County

- One of the highest-income counties in Pennsylvania, supporting strong consumer and healthcare spending.
- Positioned along the Route 23/Route 10 corridor connecting to Reading, Coatesville, and the Philadelphia suburbs.
- Surrounded by established and growing residential communities that support recurring patient, member, and client visits.
- Limited nearby competitive medical and fitness supply relative to the surrounding rooftops.

Site Plan & Floor Plan

Site Plan — Approximate Property Lines



Property lines shown are approximate and for illustrative purposes only; prospective purchasers should rely on a current survey.

First Floor Plan

Floor plan shown reflects the building's original demising and is provided for general reference only; the suite configuration has since been updated to reflect the four tenant suites described in this OM. Prospective purchasers should request current as-built plans during due diligence.



Available Sublease Space

Within its 10,000 SF suite, A-Z Urgent Care / Primary Care currently utilizes approximately 8,000 SF for its operations. The rooms and areas highlighted in green on the marked-up floor plan below are not presently being utilized by the tenant and represent approximately 2,000 SF of space available to sublease, estimated at \$20.00 PSF NNN (\$40,000/year) — a value-add opportunity embedded within an already fully leased asset.



Areas highlighted in green reflect space within the A-Z Urgent Care / Primary Care suite not currently utilized by the tenant. Square footage and configuration are approximate and should be independently verified by prospective purchasers.

SECTION 06

51 S Pine Street
Elverson, PA 19520

Property Photographs — Exterior



Front Entrance — A-Z Urgent Care & Primary Care



Building Front Elevation



Aerial — Building & Parking Field



Aerial — Front Elevation

Property Photographs — A-Z Fitness



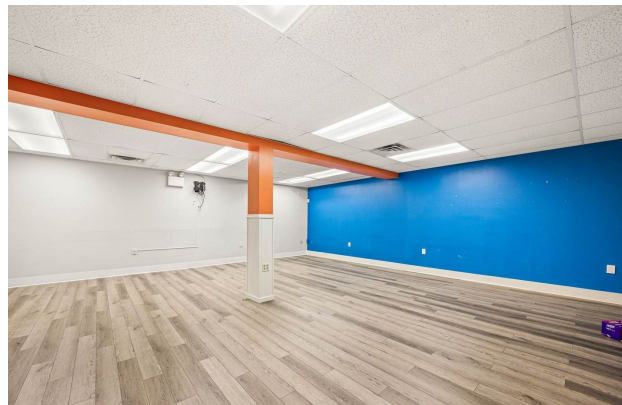
Cardio & Elliptical Floor



Free-Weight & Strength Training Area



Group Exercise / Turf Studio



Additional Program Space

A-Z Fitness occupies a fully built-out, 8,500-square-foot health club suite featuring a dedicated cardio floor with elliptical and treadmill equipment, a substantial free-weight and strength-training area with power racks and selectorized equipment, and a large multi-purpose group exercise and turf studio suitable for classes, personal training, and functional training programs.

Property Photographs — A-Z Urgent Care



Reception & Front Desk



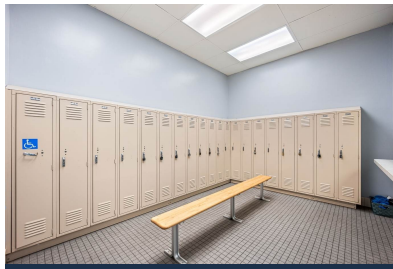
Patient Waiting Area



On-Site X-Ray / Radiology Suite



X-Ray Control Desk



Locker Room



Administrative / Back-Office Area

A-Z Urgent Care / Primary Care leases a fully equipped, 10,000-square-foot medical suite including a welcoming reception and patient check-in area, multiple exam and treatment rooms, a dedicated on-site X-ray and radiology suite, staff locker room, and administrative office and storage space, supporting a full range of urgent care, primary care, and ancillary medical services. The tenant utilizes approximately 8,000 SF of the suite for its operations, with the remaining 2,000 SF representing a sublease opportunity (see Section 05).

Tenant Overview — A-Z

Urgent Care

A-Z Urgent Care / Primary Care is an established, locally operated medical practice providing urgent care, primary care, and occupational health services to the Elverson and greater Chester County community. The practice leases 10,000 SF of the building, with a dedicated entrance, full reception and waiting area, multiple exam and treatment rooms, and an on-site X-ray and radiology suite that allows the practice to provide walk-in diagnostic imaging without patient referral. As a walk-in provider, the tenant's business is characterized by consistent, non-discretionary patient demand that is largely insulated from e-commerce and economic-cycle pressures.

EMBEDDED SUBLEASE OPPORTUNITY

The tenant utilizes approximately 8,000 SF of its 10,000 SF suite for its operations. The remaining 2,000 SF, highlighted on the marked-up floor plan in Section 05, is not presently utilized and represents a potential sublease opportunity at an estimated \$20.00 PSF NNN (~\$40,000/year).



2025 Tenant Business Performance

Operating results of the A-Z Urgent Care LLC business (not the real estate), provided for informational purposes to illustrate tenant scale and financial capacity. Not the Property's net operating income.

2025 OPERATING SUMMARY (CASH BASIS)	AMOUNT
Total Revenue	\$977,817
Total Payroll Expenses	\$736,261
Rent & Lease Expense	\$66,000
All Other Operating Expenses	\$326,345
Total Expenses	\$1,128,606

Suite Snapshot

Suite Size	10,000 SF (8,000 SF Utilized)
Use	Urgent Care / Primary Care
Lease Term	7 Years (7 Remaining)
Renewal Options	Two (2)
Lease Type	NNN
Annual Escalations	3.0%
Annual Rent	\$196,800
Monthly Rent	\$16,400
Rent PSF	\$19.68

Tenant Overview — A-Z Fitness

A-Z Fitness is an established, community-oriented health club occupying 8,500 SF of the building, offering a dedicated cardio floor, free-weight and selectorized strength-training equipment, and a large group exercise and turf studio used for classes, personal training, and functional training. As a membership-driven, service-based fitness operator serving the surrounding residential trade area, A-Z Fitness benefits from recurring monthly membership revenue and an internet-resistant business model, and maintains an established local member base.

2025 Tenant Business Performance

Operating results of the A-Z Gym LLC business (not the real estate), provided for informational purposes to illustrate tenant scale and financial capacity. Not the Property's net operating income.

2025 OPERATING SUMMARY (ACCRUAL BASIS)	AMOUNT
Total Revenue	\$342,665
Payroll Expenses (Wages & Taxes)	\$109,208
Rent & Lease Expense	\$121,500
All Other Operating Expenses	\$75,781
Total Expenses	\$306,489



Suite Snapshot

Suite Size	8,500 SF
Use	Health Club / Fitness Center
Lease Term	7 Years (7 Remaining)
Renewal Options	Two (2)
Lease Type	NNN
Annual Escalations	3.0%
Annual Rent	\$96,000
Monthly Rent	\$8,000
Rent PSF	\$11.29

Tenant Overview — Kinetic PT & Chiropractor

Photographs of the Kinetic Physical Therapy and chiropractic suites were not available at the time this OM was prepared and will be provided as a supplement.

Kinetic Physical Therapy

Kinetic Physical Therapy occupies a 1,000 SF suite within the building, providing outpatient physical therapy and rehabilitation services to the surrounding Elverson and Chester County community. As an appointment- and referral-driven healthcare use, the practice draws consistent, non-discretionary demand and benefits from proximity to the Property's other medical and fitness tenants.

Suite Size	1,000 SF
Use	Physical Therapy
Lease Term	3 Years (1.5 Remaining)
Renewal Options	Two (2)
Lease Type	NNN
Annual Escalations	3.0%
Annual Rent	\$25,200
Monthly Rent	\$2,100
Rent PSF	\$25.20

Chiropractor

The chiropractic suite occupies 500 SF within the building, providing chiropractic care to the local trade area. The practice benefits from co-location with the Property's other medical and wellness tenants and serves a recurring, appointment-based patient base.

Suite Size	500 SF
Use	Chiropractic Office
Lease Term	1 Year (1 Remaining)
Renewal Options	Two (2)
Lease Type	NNN
Annual Escalations	3.0%
Annual Rent	\$12,000
Monthly Rent	\$1,000
Rent PSF	\$24.00

SECTION 12

51 S Pine Street
Elverson, PA 19520

Lease Abstract & Rent Roll

Rent Roll

TENANT	SQ. FT.	LEASE STRUCTURE	LEASE TERM	YRS. REMAINING	RENEWAL OPTIONS	RENT PSF	MONTHLY RENT	ANNUAL RENT
A-Z Urgent Care / Primary Care	10,000	NNN	7 Yrs	7 Yrs	Two (2)	\$19.68	\$16,400	\$196,800
A-Z Fitness	8,500	NNN	7 Yrs	7 Yrs	Two (2)	\$11.29	\$8,000	\$96,000
Kinetic Physical Therapy	1,000	NNN	3 Yrs	1.5 Yrs	Two (2)	\$25.20	\$2,100	\$25,200
Chiropractor	500	NNN	1 Yr	1 Yr	Two (2)	\$24.00	\$1,000	\$12,000
Total / Weighted Average	20,000	NNN	6.4 Yrs Wtd. Avg.	—	—	\$16.50	\$27,500	\$330,000

VALUE-ADD SUBLEASE OPPORTUNITY

Within its 10,000 SF suite, A-Z Urgent Care / Primary Care utilizes approximately 8,000 SF for its operations. The remaining 2,000 SF is not presently utilized and represents a potential sublease opportunity at an estimated \$20.00 PSF NNN (~\$40,000/year). This space is shown on the marked-up floor plan in Section 05 and is not part of the Total / Weighted Average figures above, which reflect only the currently-contracted, in-place rent roll.

Lease Structure Summary

All four leases are structured on a triple-net (NNN) basis with 3.0% annual rent escalations and two renewal options each, for combined in-place annual rent of \$330,000 (\$27,500/month) across the building's full 20,000 SF. A-Z Urgent Care / Primary Care and A-Z Fitness are each newly committed to full 7-year terms; Kinetic Physical Therapy has 1.5 years remaining on its 3-year term; and the chiropractic suite is on a 1-year term. Under the NNN structure, each tenant is responsible for its pro-rata share of real estate taxes, property insurance, and common area maintenance in addition to base rent, minimizing landlord operating responsibility and expense exposure.

LEASE TERM PROVISION	DETAIL
Lease Type	Triple-Net (NNN) — all tenants
Annual Rent Escalations	3.0%, all leases
Renewal Options	Two (2) options, all leases
In-Place Base Rent (Combined)	\$330,000/year (\$27,500/month) across 20,000 SF (100% leased)
Tenant Reimbursements	Real estate taxes, property insurance, and common area maintenance (CAM) reimbursed pro-rata by each tenant
Landlord Responsibilities	Structural and roof, subject to standard NNN lease provisions
Occupancy	100% — 20,000 of 20,000 SF leased

This summary is provided for general reference only. Prospective purchasers should review the executed lease documents in full during due diligence for complete and controlling lease terms, including specific escalation and option-exercise dates.

Financial Summary

Pricing & Return Summary

Offering Price	\$4,100,000
Total Building Area	20,000 SF
Price Per Square Foot	\$205.00
In-Place Occupancy	100% (20,000 of 20,000 SF)
In-Place Annual NNN Rent	\$330,000
In-Place Monthly NNN Rent	\$27,500
In-Place Cap Rate	8.05%

Income Summary

INCOME COMPONENT	MONTHLY	ANNUAL
A-Z Urgent Care / Primary Care — Base Rent (10,000 SF @ \$19.68 PSF)	\$16,400	\$196,800
A-Z Fitness — Base Rent (8,500 SF @ \$11.29 PSF)	\$8,000	\$96,000
Kinetic Physical Therapy — Base Rent (1,000 SF @ \$25.20 PSF)	\$2,100	\$25,200
Chiropractor — Base Rent (500 SF @ \$24.00 PSF)	\$1,000	\$12,000
Total In-Place Gross Scheduled Income (NNN)	\$27,500	\$330,000

EMBEDDED SUBLEASE OPTIONALITY

A-Z Urgent Care / Primary Care's 10,000 SF suite includes approximately 2,000 SF not presently utilized by the tenant, which could be sublet at an estimated \$20.00 PSF NNN (~\$40,000/year) — see Section 05 and Section 12 for detail. This space is already included within A-Z Urgent Care / Primary Care's existing \$196,800 annual rent above; any sublease income would accrue per the terms of that lease and is not separately added to the Property's in-place income shown here. It is presented as a value-add and negotiating consideration for a prospective purchaser, not as additional contracted NNN rent.

TENANT REIMBURSEMENTS

Because all four leases are structured on a triple-net basis, real estate taxes, insurance, and common area maintenance are reimbursed to the landlord by each tenant on a pro-rata basis in addition to base rent shown above, resulting in a largely passive, low-expense ownership structure for the purchaser.

Combined Tenant Revenue (Informational)

For reference only, the combined trailing-twelve-month revenue generated by the operating businesses occupying the Property (per tenant-provided 2025 P&L statements, where available) is summarized below. This reflects tenant business performance, not Property income.

TENANT	2025 TOTAL REVENUE
A-Z Urgent Care / Primary Care	\$977,817
A-Z Fitness	\$342,665
Combined Tenant Revenue	\$1,320,482

OFFERING MEMORANDUM

51 S Pine Street

Elverson, Pennsylvania 19520

FOR MORE INFORMATION, PLEASE CONTACT

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