

OFFERING MEMORANDUM

Triple Net Lease via Investment Grade Single Tenant

Enloe Health & Wellness Pediatrics

 **ENLOE**
HEALTH

Long Term NNN Lease with Investment Grade Credit | Dominant Regional Provider Enloe Health



Check out
our in-depth
360° Tour



www.APCCRE.com

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OPPORTUNITY OVERVIEW



1740 Bruce Road, Chico, CA 95928

\$4,173,000
PRICE

6.00%
CAP RATE

The offering presents the opportunity to acquire Enloe Health & Wellness Pediatrics, a single-tenant outpatient medical facility located within Meriam Park, Chico's premier master-planned medical and professional submarket.

The property is leased to Enloe Medical Center, the dominant nonprofit healthcare provider serving Butte County and the surrounding Northern Sacramento Valley. The lease commenced in December 2024 and provides a newly executed income stream supported by an essential outpatient pediatric use.

The asset benefits from a NNN lease structure, predictable annual rent increases, and positioning within a supply-constrained medical submarket anchored by Enloe's broader healthcare investment. The offering is well suited for private healthcare investors seeking stable income backed by a regional healthcare operator, with manageable lease complexity and long-term tenancy potential through extension options.

Building Size	±8,253 SF
Year Built	2022
Tenant	Enloe Medical Center
Lease	NNN
Lease Term	5.9 Years of Lease Term Remaining (1) 3-Year Renewal Option
Parking	42 Surface Spaces (Shared Parking)

INVESTMENT HIGHLIGHTS

Newly Executed NNN Lease with Extension Optionality

The property is leased to Enloe Medical Center under a newly executed 7-year NNN lease commencing December 2024. The lease includes one 3-year extension option, providing near-term income certainty with the potential for long-term occupancy.

5.9 Years

REMAINING LEASE TERM

Predictable Cash Flow with Embedded Annual Growth

Base rent increases 2.0% annually throughout the initial term and option periods. Tenant responsibility for operating expenses supports predictable net income with limited expense exposure.

2.0%

ANNUAL RENT INCREASE

Immediate Proximity to Major 2026 Healthcare Expansion

The property is located near the 2026 Enloe Health Gonzales Comprehensive Cancer Center and the VA Outpatient Clinic, reinforcing long-term demand drivers and strengthening the asset's position within Chico's primary medical corridor.



Located Within Meriam Park, Chico's Premier Medical Submarket

Situated within Meriam Park, a master-planned mixed-use development that has emerged as Chico's primary outpatient medical and professional services hub. Proximity to Enloe's broader healthcare investment enhances tenant retention and long-term relevance.



Outpatient Pediatric Healthcare Use

The facility is operated as Enloe Health & Wellness Pediatrics, a core outpatient service line that supports Enloe's regional care delivery network. Pediatric outpatient services represent essential, non-discretionary healthcare demand with limited relocation risk.



PROPERTY PROFILE



1740 Bruce Road, Chico, CA

PROPERTY ADDRESS

The property is a single-story outpatient medical facility designed to support pediatric and clinical healthcare delivery within the Meriam Park community. The building layout, parking configuration, and site access are consistent with patient-oriented medical use.

±8,253 SF
RENTABLE AREA

±0.37 AC
LOT SIZE

42 Surface Spaces (Shared Parking)

PARKING

Community	Meriam Park (Master-Planned Mixed-Use)
Property Type	Outpatient Medical / Pediatric Healthcare
Total Rentable Area	±8,253 SF
Lot Size	±0.37 Acres

IMMEDIATE AREA | SOUTHEAST VIEW



Check out our in-depth 360° Tour



IMMEDIATE AREA | NORTHWEST VIEW



Check out our in-depth 360° Tour

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9
Calendar Year	2026	2027	2028	2029	2030	2031	2032	2033	2034
Base Rent	\$250,399.19	\$255,407.17	\$260,515.32	\$265,725.62	\$271,040.13	\$276,460.94	\$281,990.16	\$287,629.96	\$293,382.56
Est. CAM Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Gross Revenue	\$250,399.19	\$255,407.17	\$260,515.32	\$265,725.62	\$271,040.13	\$276,460.94	\$281,990.16	\$287,629.96	\$293,382.56
Plus: Mgmt Fee (4%)	\$10,015.97	\$10,216.29	\$10,420.61	\$10,629.02	\$10,841.61	\$11,058.44	\$11,279.61	\$11,505.20	\$11,735.30
Less: Capital Reserve	\$4,126.50	\$4,126.50	\$4,126.50	\$4,126.50	\$4,126.50	\$4,126.50	\$4,126.50	\$4,126.50	\$4,126.50
Net Operating Income	\$250,399.19	\$255,407.17	\$260,515.32	\$265,725.62	\$271,040.13	\$276,460.94	\$281,990.16	\$287,629.96	\$293,382.56



VA U.S. Department of Veterans Affairs
Chico VA Outpatient Clinic



NORTH VALLEY
Eye Care

NORTH VALLEY
Surgery Center



Retinal Consultants
MEDICAL GROUP

NORTH VALLEY
Surgery Center

North Valley
COMMUNITY
FOUNDATION

NPH
Nurses & Professional Healthcare

CKDerm

NORTHSTATE
Foot & Ankle Specialists

BUILDING SPECIFICATIONS

1740 Bruce Road, Chico, CA

PROPERTY ADDRESS

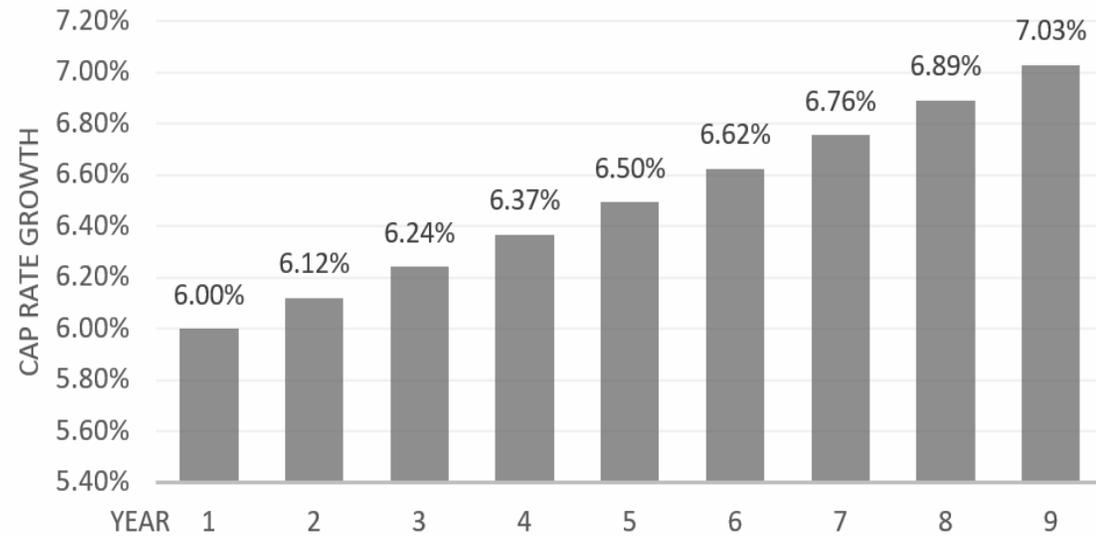
Leased %	100%
Total RSF	±8,253 SF
Stories	1 Story
Year Built	2022
Land Area (Acres)	±0.37 Acres
County	Butte
Parcel No(s)	002-180-226-000
Zoning	Meriam Park Master-Planned Mixed-Use (Thrive District)
Parking	42 Non-Exclusive Surface Spaces (5.09 spaces per 1,000 SF)
Ownership	Fee Simple

±8,253 SF
RENTABLE AREA

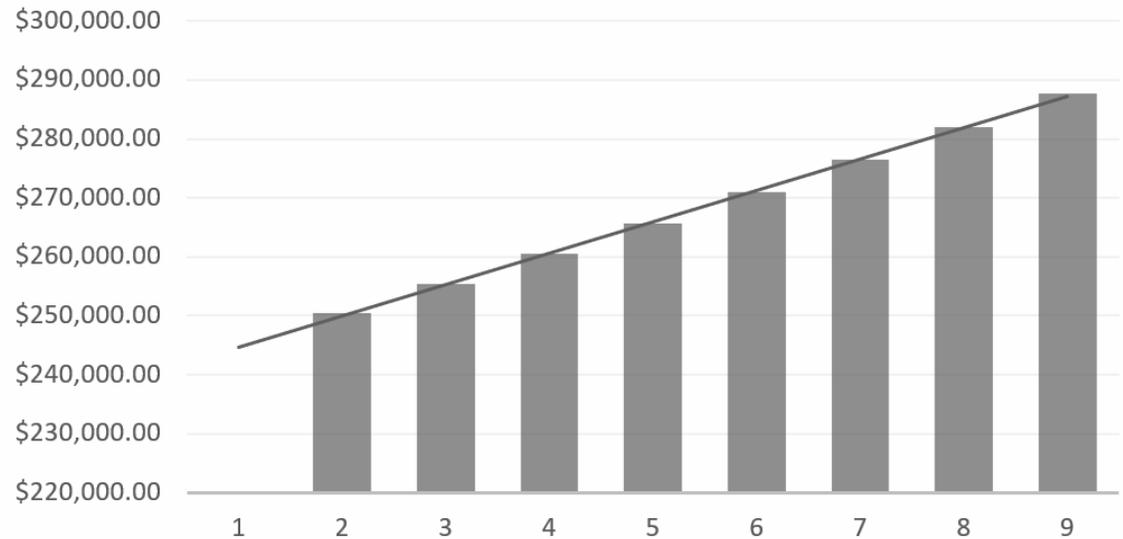
±0.37 AC
LOT SIZE

2022
YEAR BUILT

Cap Rate Growth Chart:



Net Operating Income





BUILDING SYSTEMS & FINISHES

Exterior Walls/Windows

Concrete/Stucco with wood-look accents and high-performance storefront glass.

Foundation/Structure

Concrete slab foundation with wood or steel-framed structure.

Interior Finishes

Modern clinical pediatric build-out featuring 10 exam rooms, reception, and administrative suites.

Heating & Cooling (HVAC)

Roof-mounted package units; tenant-controlled and separately metered.

Roof

Duro-Last single-ply membrane system.

Electrical

Standard commercial 3-phase service; tenant-controlled and separately metered.

Plumbing/Water/Steam

Standard domestic medical-grade plumbing; serviced by Cal Water.

Fire/Life Safety/Sprinkler

Fully sprinklered with integrated life-safety monitoring.

INTERIOR PHOTOS



INTERIOR PHOTOS



FLOOR PLAN



Suite 100 - Clinical | 5,113 SF

Suite 150 - Intake | 3,140 SF

SITE PLAN

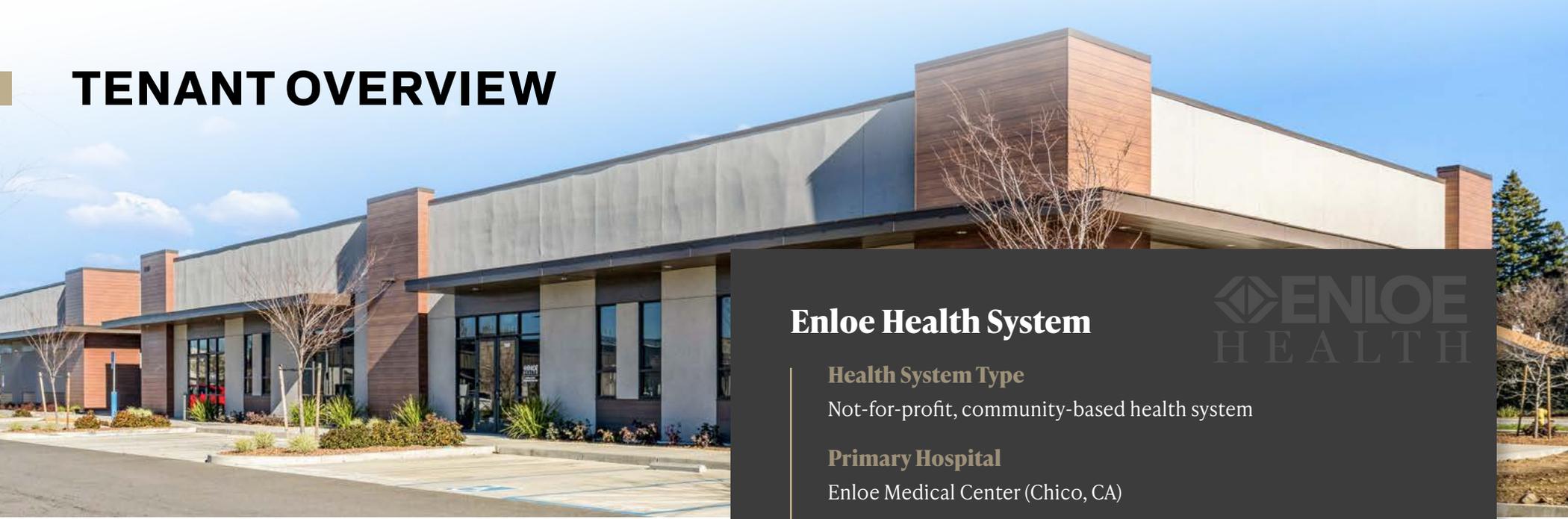


VA U.S. Department of Veterans Affairs
Chico VA Outpatient Clinic

N+PH
Nurses & Professional Healthcare

NORTHSTATE
Foot & Ankle Specialists

TENANT OVERVIEW



Enloe Health & Wellness Pediatrics operates as part of the broader Enloe Health system, the dominant healthcare provider serving Chico, Butte County, and surrounding Northern Sacramento Valley communities. The practice delivers outpatient pediatric and family healthcare services, supporting recurring patient demand and community-based care delivery.

Pediatric healthcare represents a core component of regional medical infrastructure, characterized by non-discretionary demand, repeat visit frequency, and long-term relevance within local healthcare ecosystems.

Enloe Health System



Health System Type

Not-for-profit, community-based health system

Primary Hospital

Enloe Medical Center (Chico, CA)

Regional Role

Primary healthcare provider for Butte County and surrounding rural markets

Care Model

Acute hospital care supported by a growing outpatient and specialty network



LEASE OVERVIEW



TENANT

Leased Area	8,253 SF
Lease Type	NNN
Lease Commencement	12/01/2024
Lease Expiration	11/30/2031
Renewal Options	(1) 3-Year Option
Landlord Responsibilities	Roof, structure & exterior (pass-through)

LEASE TERMS		RENT SUMMARY			
Start	End	Monthly	Annual	Annual PSF	Annual Increases
12/01/2024	11/30/2025	\$20,457	\$245,489	\$29.75	-
12/01/2025	11/30/2026	\$20,867	\$250,399	\$30.34	2.0%
12/01/2026	11/30/2027	\$21,284	\$255,407	\$30.95	2.0%
12/01/2027	11/30/2028	\$21,710	\$260,515	\$31.57	2.0%
12/01/2028	11/30/2029	\$22,144	\$265,726	\$32.20	2.0%
12/01/2029	11/30/2030	\$22,587	\$271,040	\$32.84	2.0%
12/01/2030	11/30/2031	\$23,038	\$276,461	\$33.50	2.0%
3-Year Option Period 1					
12/01/2031	11/30/2032	\$23,499	\$281,990	\$34.17	2.0%
12/01/2032	11/30/2033	\$23,969	\$287,630	\$34.85	2.0%
12/01/2033	11/30/2034	\$24,449	\$293,383	\$35.55	2.0%

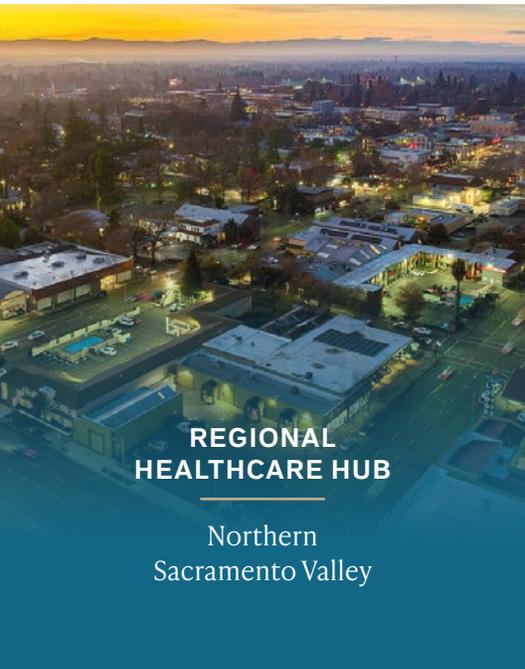


LOCATION OVERVIEW

Chico: A Regional Economic and Healthcare Hub in Northern California

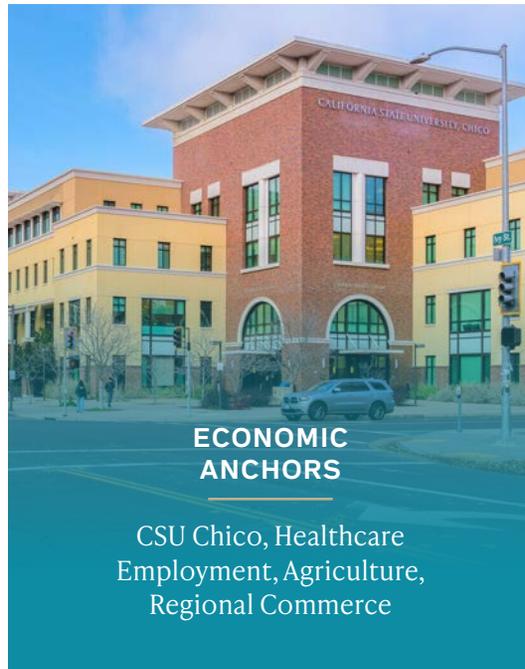
Chico is located in the Northern Sacramento Valley and serves as the primary economic and service hub for Butte County and surrounding communities. The city is approximately 90 miles north of Sacramento along Highway 99, with access to major regional routes including Interstate 5.

Chico's economy is anchored by California State University, Chico and supported by healthcare, agriculture, and regional retail. As a regional destination for education and medical services, Chico provides durable demand drivers that support long-term occupancy for outpatient healthcare facilities.



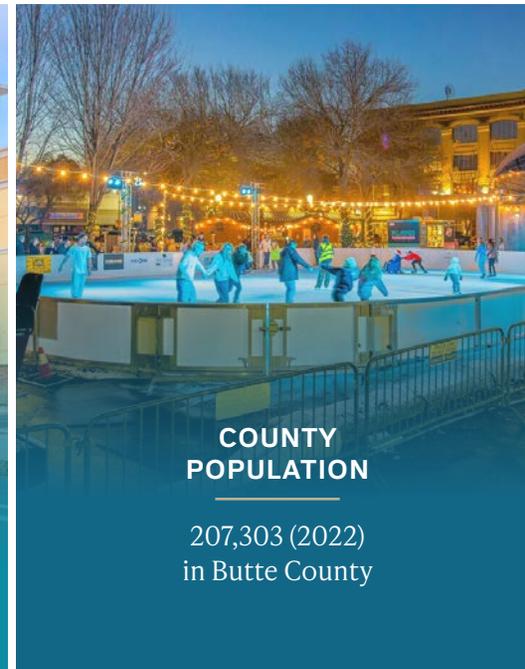
REGIONAL HEALTHCARE HUB

Northern Sacramento Valley



ECONOMIC ANCHORS

CSU Chico, Healthcare Employment, Agriculture, Regional Commerce



COUNTY POPULATION

207,303 (2022) in Butte County



ACCESS & CONNECTIVITY

Highway 99
90 Miles to Sacramento

LOCATION OVERVIEW



Stonegate Project
 314-Acre of Mixed-Use Development
 Single-Family Lots, Multi-Family Residential Land Uses, Commercial Land Uses, Storm Water Facilities, Parks and Open Space Preserves

BRUCE RD IMPROVEMENT



VA Outpatient Clinic

Enloe Health Gonzales Comprehensive Cancer Center

Future CUSD School Site



SURROUNDING AREA



REGIONAL MAP

Sacramento

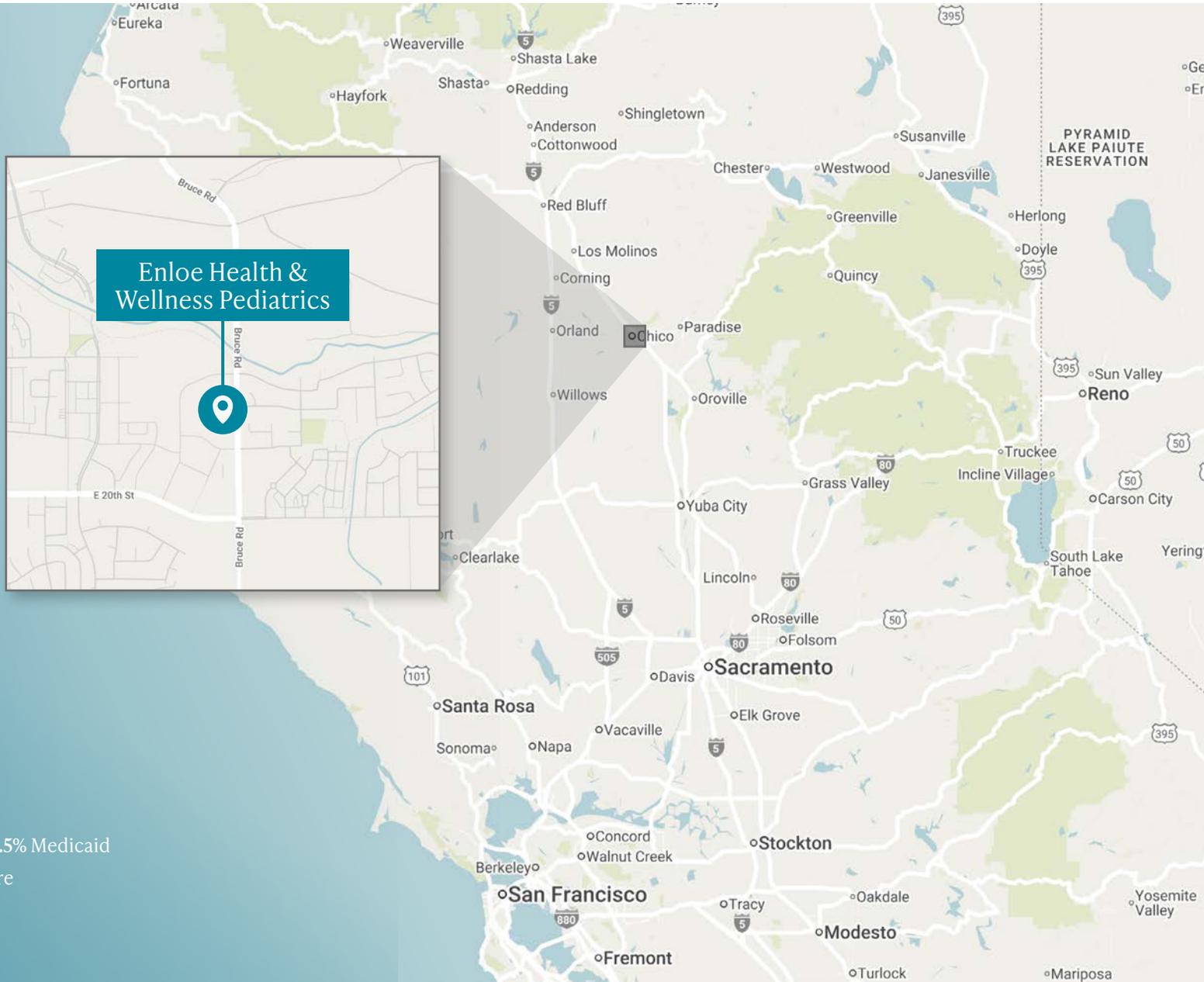
90 mi 1 hr 30 min
DISTANCE DRIVE TIME

Lake Tahoe

142 mi 2 hr 35 min
DISTANCE DRIVE TIME

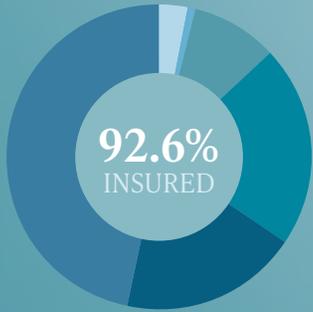
San Francisco

173 mi 3 hr 25 min
DISTANCE DRIVE TIME



Enloe Health & Wellness Pediatrics

Residents in Chico, CA
Health Insurance Mix (5-Mile Radius)



- 46.8% Employer-Based Private
- 21.5% Medicaid
- 18.9% Direct Private
- 9.0% Medicare
- 2.8% Multiple
- 1.0% Military

MARKET OVERVIEW | CHICO, CA

A Regional Healthcare Hub Supported by a Master-Planned Medical Submarket

Regional Healthcare Hub

Chico serves as the primary healthcare destination for Butte County and surrounding Northern Sacramento Valley communities.

Healthcare Anchor

Outpatient demand is anchored by Enloe Medical Center and reinforced by a growing network of specialty and pediatric providers.

Meriam Park Submarket

Master-planned mixed-use community with a concentrated medical and professional user base.

SNAPSHOT

Source: U.S. Census Bureau



101,475
Residents
LARGEST CITY
IN BUTTE COUNTY



>42%
BACHELOR'S DEGREE
HOLDER ABOVE
NATIONAL AVERAGE



19%
POPULATION
UNDER 18



Accessibility & Context

- Located within Meriam Park
- 5-minute drive to Enloe Medical Center
- Regional Access via Highway 99
- **Primary demand driver:** Outpatient healthcare and pediatrics



Enloe Health & Wellness Pediatrics

MERIAM PARK

Master-Planned Medical & Professional Community

Meriam Park is Chico's premier master-planned mixed-use development, designed to integrate healthcare, professional office, residential, and lifestyle uses within a cohesive, walkable environment.

The community has emerged as one of Chico's primary employment and healthcare centers, attracting outpatient medical users seeking proximity to Enloe Medical Center, patient accessibility, and adjacency to complementary services.

For healthcare tenants, Meriam Park provides a purpose-built setting that supports daily operations, staff recruitment, and patient convenience. For investors, the concentration of medical users reinforces tenant retention and long-term demand for outpatient space.

- Master-planned mixed-use environment
- Concentration of outpatient medical and professional users
- Built-in daily traffic and accessibility
- Supports long-term healthcare tenancy

KEY DRIVERS



Regional Healthcare Function

Chico serves as the primary healthcare service hub for Butte County and surrounding communities.



Healthcare Anchor

Outpatient demand is anchored by Enloe Medical Center and affiliated providers.



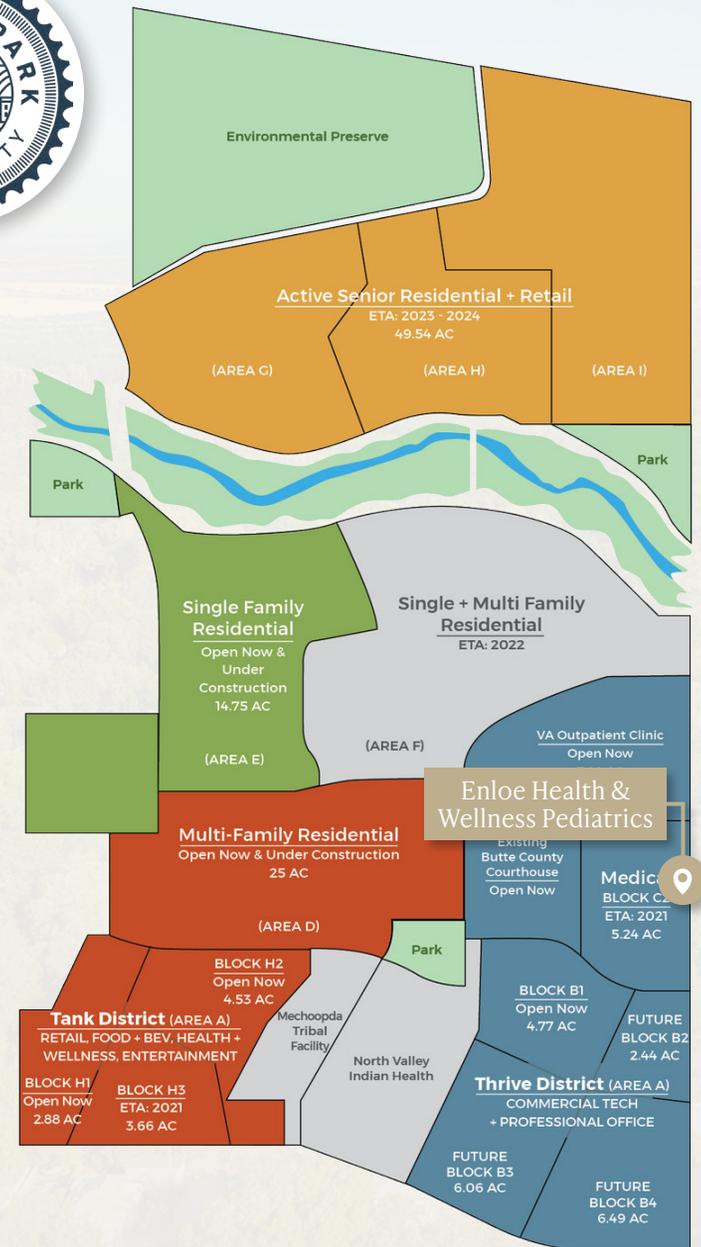
Outpatient Care Model

Pediatric and outpatient care is community-based and driven by recurring patient demand.



Meriam Park

Master-planned mixed-use community designed to support medical and professional users.



MERIAM PARK

Enloe Health Gonzales Comprehensive Cancer Center

The Gonzales Comprehensive Cancer Center is a new, purpose-built oncology facility being developed by Enloe Medical Center within the Meriam Park master-planned community in east Chico. The project consists of a three-story, approximately 104,000 square-foot facility situated on a 6.5-acre greenfield site, representing a significant investment in advanced cancer care infrastructure for the region.

The facility is designed to consolidate and expand oncology services within a modern, outpatient-oriented environment, supporting comprehensive cancer treatment delivery in a single location.

Clinical Capacity & Program

Key program components include:

- Advanced radiation oncology infrastructure featuring:
 - › Two **Varian Edge** linear accelerator units
 - › One **Varian Halcyon** linear accelerator unit
 - › IDENTIFY surface-guided radiotherapy systems
- Siemens CT/Simulation imaging suite
- Exam, dressing, and physician support spaces
- On-site blood draw and laboratory facilities
- Community, staff, conference, and education spaces

The upper floors are dedicated to clinical and treatment capacity, including **54 exam rooms** (nine procedure and dermatology rooms) and **48 infusion bays**, along with hazardous and non-hazardous compounding pharmacy spaces.



MERIAM PARK

Enloe Health Gonzales Comprehensive Cancer Center Completion date Mid-2026

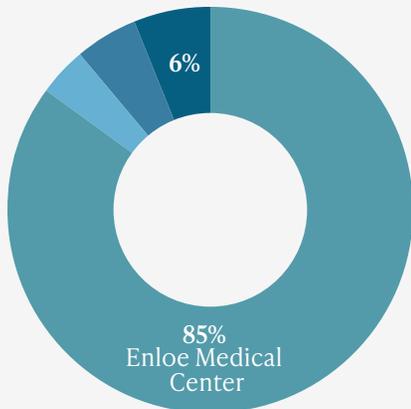
The Enloe Health Gonzales Comprehensive Cancer Center in Chico, CA is in the final stages of construction, with an anticipated opening in Summer 2026. The \$154 million, three-story, 107,000-square-foot outpatient facility is designed to consolidate regional oncology services into a single destination for comprehensive cancer care.

Supporting Clinical Facilities

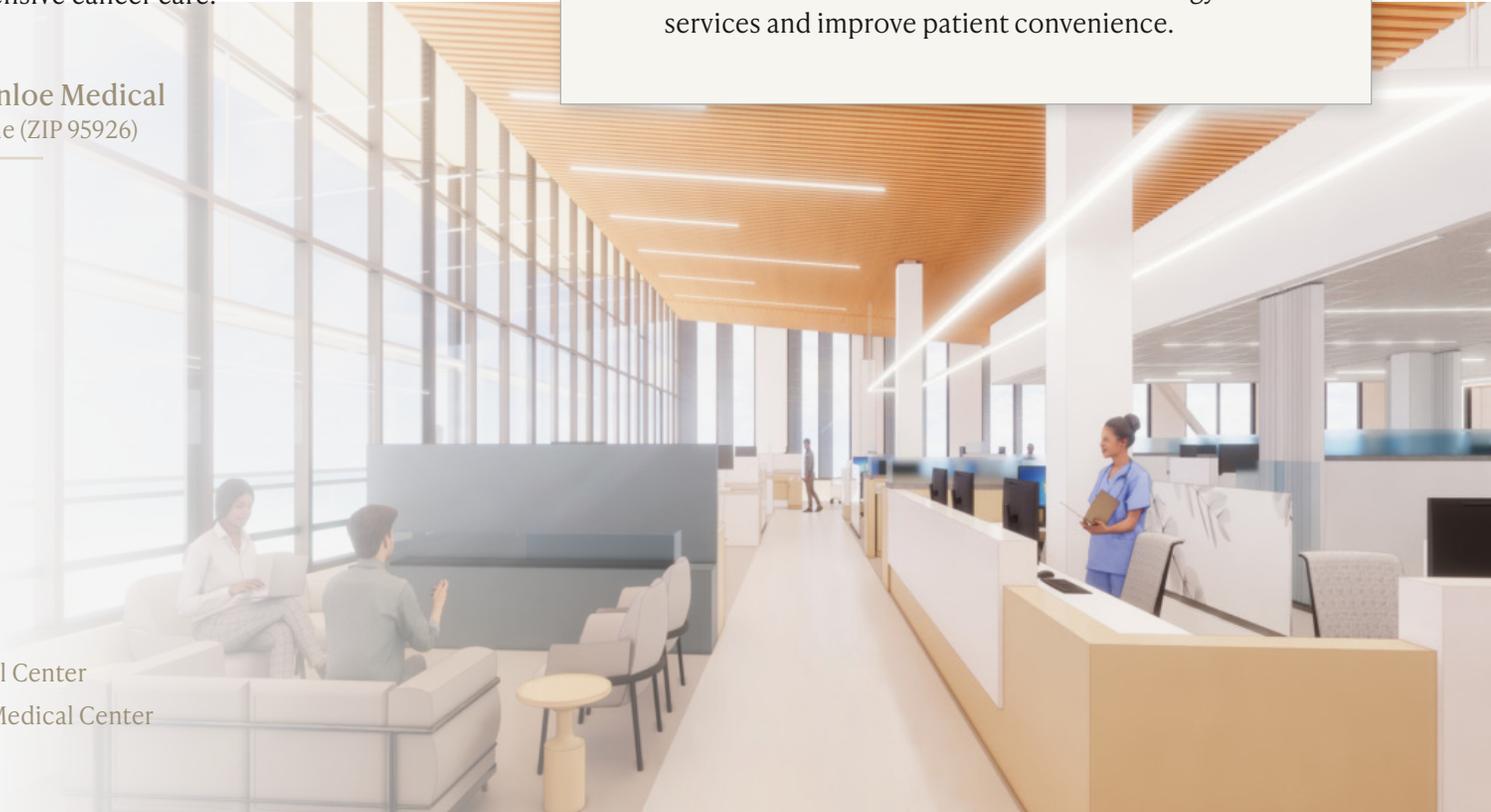
In addition to advanced radiation capabilities, the center includes integrated support spaces designed to enhance care delivery:

- **Clinical Capacity:** Upper floors will include **54 exam rooms** and **48 infusion bays**.
- **Specialized Labs:** On-site blood draw and laboratory functions, plus hazardous and non-hazardous compounding pharmacy spaces.
- **Centralized Patient Care:** A consolidated outpatient environment intended to streamline oncology services and improve patient convenience.

Hospital Market Share Dominated by Enloe Medical
Enloe controls over four-fifths of patient revenue (ZIP 95926)



- Enloe Medical Center
- UC Davis Medical Center
- All Other Providers
- UCSF Helen Diller Medical Center



Referral Network | HEALTHCARE-RELATED SERVICES



TRADE AREA | RETAIL & EDUCATION



DEMOGRAPHICS MAP & REPORT

POPULATION	1 Mile	3 Miles	5 Miles
2024 Population	7,569	41,880	94,480
2029 Population	7,362	39,918	89,815
Median Age	35.7	36.8	33.4

HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2024 Households	3,258	17,671	38,962
2029 Household Projection	3,172	16,808	36,936

DAYTIME DEMOGRAPHICS	1 Mile	3 Miles	5 Miles
Total Businesses	500	3,426	6,953
Total Employees	4,465	26,788	51,473

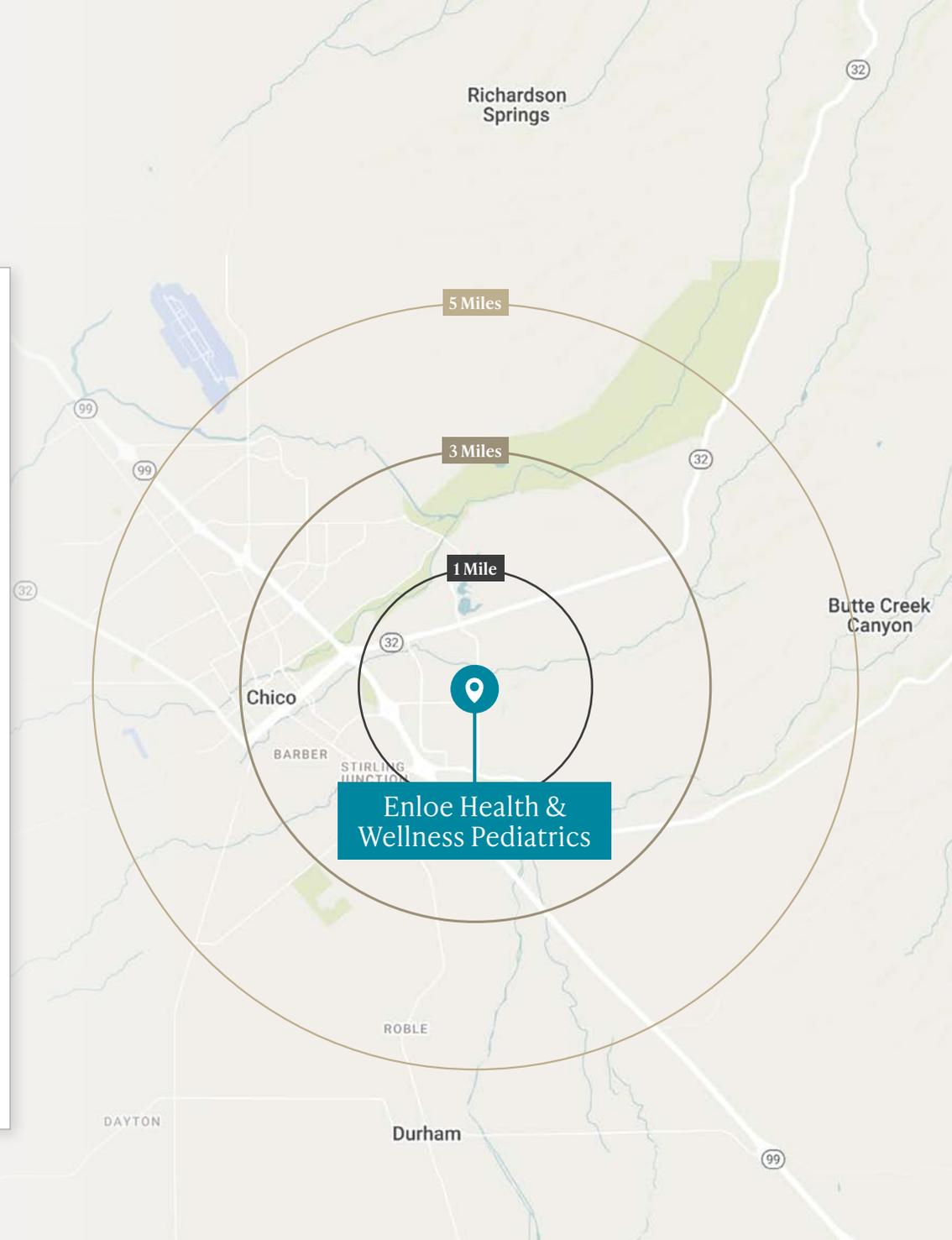
\$88,069
AVERAGE HH INCOME
5-Miles



94,480
POPULATION
5-Miles



Source: CoStar



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