



Hometown  
**URGENT CARE**  
& OCCUPATIONAL HEALTH

PARENT COMPANY **wellnow**  
URGENT CARE™

**LARGEST URGENT CARE  
PROVIDER IN OHIO!**

472 E WATERLOO RD  
AKRON, OH 44319



Marcus & Millichap  
NNN DEAL GROUP

OFFERING MEMORANDUM

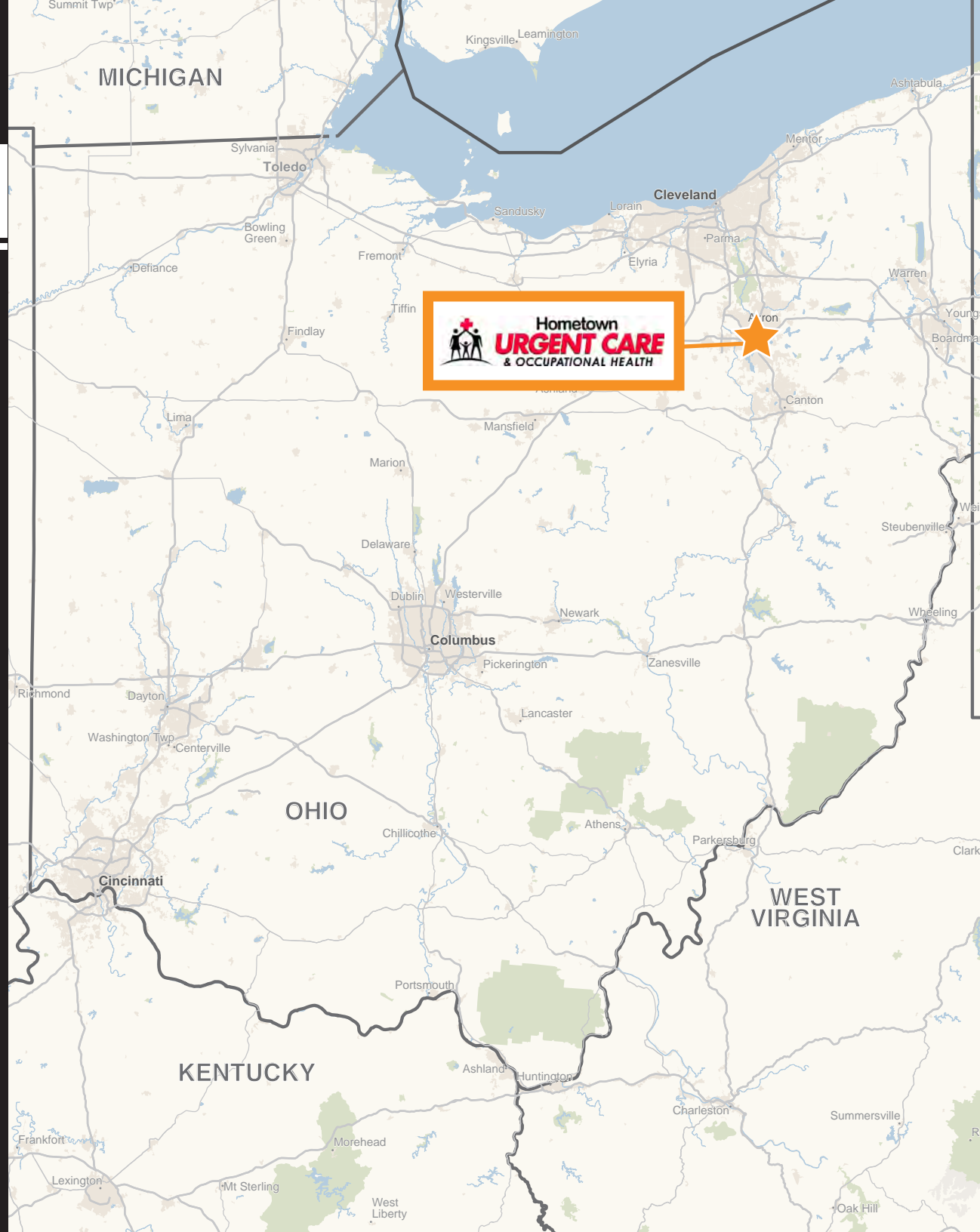
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**Marcus & Millichap**  
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## INVESTMENT SUMMARY

472 E WATERLOO RD, AKRON, OH 44319

**PRICE: \$2,452,000**

**CAP: 6.15%**

**NOI: \$150,758**

### OVERVIEW

PRICE	\$2,452,000
GROSS LEASABLE AREA (GLA)	3,506 SF
LOT SIZE	0.68 Acres
BASE RENT	\$150,758
YEAR BUILT	2022

### LEASE ABSTRACT

LEASE TYPE	NN
BASE TERM	10 Years
LEASE COMMENCEMENT	12/21/2022
LEASE EXPIRATION	12/31/2032
RENEWAL OPTIONS	3x5
INCREASES	8% Every 5 Years
LANDLORD OBLIGATION	Roof & Structure

### ANNUALIZED OPERATING DATA

BASE TERM	ANNUAL RENT
Years 1-5	\$150,758
Years 6-10	\$162,818
Option 1	\$175,860
Option 2	\$189,920
Option 3	\$205,101

#### Urgent Care Market: Growth Outlook



The U.S. urgent care market has nearly doubled in size over the past decade, with over 14,000 centers operating as of 2023. Market growth is projected to reach \$55.07 billion by 2030, and is driven by a combination of a **national shortage of primary care physicians**, rising patient **preference for same-day care**, and **telehealth services**.

Marcus & Millichap

# INVESTMENT HIGHLIGHTS



## LONG TERM PASSIVE INVESTMENT

10-year net lease, ideal hands-off investors looking for long-term, stable cash flow



## RENTAL ESCALATIONS

Scheduled 8% rent bumps every five years during the base term and option periods provide built-in income growth



## STRONG STABLE HEALTHCARE TENANT

Hometown Urgent Care & Occupational Health is Ohio's largest urgent care company with 32 locations across the state



## SIGNALIZED CORNER LOCATION

Positioned at a high-visibility, signalized intersection on East Waterloo Rd, with over 24,700 vehicles passing the site daily



## WELL-LOCATED OUTPARCEL TO GIANT EAGLE

Direct outparcel to Giant Eagle, a dominant regional grocer and shadow-anchored by South Plaza Shopping Center



## ON MAIN THOROUGHFARE, RIGHT OFF BUSY INTERSTATE

Less than half a mile from the I-77/I-277 interchange, providing easy accessibility for patients and employees



## SURROUNDED BY DENSE RESIDENTIAL

Strong consumer base in the immediate trade area is bolstered by being located at the entrance to Firestone Park, a historic Akron neighborhood with nearly 14,000 residents, and proximity to The University of Akron





Hoban High School  
(809 students)

 The University of Akron  
(25,177 students,  
5,257 employees)



INTERSTATE 77 - 117,117 VPD



Walgreens



DOLLAR GENERAL

PAPA JOHN'S

KeyBank

EAST WATERLOO RD - 24,700 VPD

DOLLAR GENERAL

CHARLEY'S

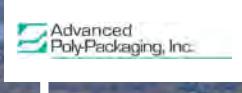


Marc's

BIG LOTS!

Burger King

USPS.COM



 (686,661 travelers in 2023)



**Ferriot**  
(150 employees)

EAST WATERLOO RD - 24,700 VPD



INTERSTATE 77 - 117,117 VPD



INTERSTATE 277 - 67,537 VPD

 **Hometown URGENT CARE & OCCUPATIONAL HEALTH**



HIBERNIAN WAY





Firestone Country Club



Firestone Metro Park-Tuscarawas Meadows Area



INTERSTATE 277 - 67,537 VPD

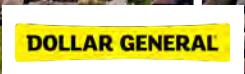


HIBERNIAN WAY



EAST WATERLOO RD - 24,700 VPD

I-77 - 117,117 VPD



**amazon** fulfillment  
( 14,605 employees )

**Cargill**

**National Commercial Warehouse**

**AMERICAN**  
UTILITY PROCESSING

**Firestone**  
COMPLETE AUTO CARE

**BRIDGESTONE**

**Bridgestone Americas Technology Center (700 employees)**

**Village DISCOUNT OUTLET**

**RITE AID**

**Walgreens**

**PAPA JOHN'S**

**AT&T** **CHIPOTLE**  
MEXICAN GRILL

**DOLLAR GENERAL**

**Marc's**  
Fresh. Savvy. Smart Living

**CHARLEY'S**

**BIG LOTS!**

**KeyBank**

**Hometown URGENT CARE**  
& OCCUPATIONAL HEALTH

**Burger King**

**giant eagle**

**GUY'S PARTY CENTER**  
EST. 1901

**USPS.COM**

**EAST WATERLOO RD - 24,700 VPD**







**DOWNTOWN  
AKRON**

- Businesses:** Circle K, CVS pharmacy, Little Caesars, Boost mobile, Family Dollar, Dollar Tree, Dollar General, Metro by T-Mobile, Wendy's, Starbucks, Burger King, Papa John's, Domino's, Taco Bell, McDonald's, Hoban High School, CIRCLE K, ALDI, UPS, adapthealth, McDonald's, Chipotle Mexican Grill, Dollar General, McDonald's, Burger King, Domino's, Mud Run Golf Course & Driving Range, Innes Community Learning Center, Pfeiffer Elementary School, Brilliance School, Rimer Elementary School, Sam Salem CLC School, Public Storage, SHEETZ, Burger King, Macy's, Big Lots, Boost mobile, Five Below, Dollar Tree, Giant Eagle, Walgreens, Hometown Urgent Care & Occupational Health, Goodwill Industries International, Inc., CAK, Do-It-Yourself Pull-A-Part Used Auto Parts, Herzing University - Akron, Firestone Park Elementary School, Garfield High School, Akron Alternative Academy, Mc Ebright Elementary School, Archbishop Hoban High School, GOODYEAR, DOLLAR GENERAL, Metro by T-Mobile, ACTI-N, ALDI, O'Reilly AUTO PARTS, Parassens's Italian Restaurant, Arby's, Save a Lot, Subway, RNR TIRE EXPRESS, MR. HERO, Wendy's, Boost mobile, TACO BELL, Little Caesars, Popeyes, McDonald's, Hardee's, Roses, CIRCLE K, Burger King, CAK.
- Schools:** John R Buchtel CLC School, First Flooring & Tile, Stark State College Akron, University of Akron, Hoban High School, Mc Ebright Elementary School, Akron Alternative Academy, Garfield High School, Firestone Park Elementary School, Pfeiffer Elementary School, Brilliance School, Rimer Elementary School, Sam Salem CLC School.
- Landmarks & Other:** University of Akron, University of Akron Stadium, University of Akron Arena, University of Akron Center for the Performing Arts, University of Akron School of Law, University of Akron School of Business, University of Akron School of Education, University of Akron School of Health, University of Akron School of Management, University of Akron School of Social Work, University of Akron School of Theology, University of Akron School of Law Center, University of Akron School of Law Center, University of Akron School of Law Center, University of Akron School of Law Center.
- Roads:** I-76, I-77, I-277, US-261, VERNON ODOM BLVD, MARTIN LUTHER KING BLVD, AKRON EXPY, VIETNAM VETERANS MEMORIAL HWY - 107,339 VPD, E WILBETH RD - 13,340 VPD, EAST WATERLOO RD - 24,700 VPD.

# SITE PLAN

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**2022**  
YEAR BUILT

**3,506**  
BUILDING SQUARE FEET

**.68**  
ACRE PARCEL

**50**  
PARKING SPACES



# TENANT SUMMARY



**Hometown Urgent Care & Occupational Health**, founded in 1996 in Dayton, Ohio, evolved into the Midwest's largest independent urgent care provider, operating over 30 clinics across Ohio and Michigan. In 2012, Ridgemont Equity Partners acquired a majority stake, fueling expansion through new clinic openings and acquisitions. By 2019, Hometown had grown to 33 locations and planned further expansion. In December 2020, WellNow Urgent Care acquired Hometown, nearly doubling its footprint and making it one of the top 10 urgent care providers in the U.S. The combined entities served nearly 1.5 million patients in the preceding year.

**WellNow Urgent Care**, founded in 2012 by Dr. John Radford, is a rapidly expanding provider of walk-in medical services, telehealth, and occupational medicine. Headquartered in Chicago, Illinois, the company operates over 200 locations across New York, Ohio, Michigan, Indiana, Illinois, and Wisconsin.

As of 2024, WellNow employs approximately 1,245 individuals and reports estimated annual revenues of \$470.6 million. Strategic acquisitions—including Hometown Urgent Care and Physicians Immediate Care—have bolstered its Midwest footprint.

**WellNow is also accredited by the Urgent Care Association, a designation earned by just 10% of urgent care facilities.**



Headquarters  
**CHICAGO, IL**



Year Founded  
**2012**  
By Dr. John Radford



Locations  
**200+**



2024 Estimated Revenue  
**\$470.6 Mil**

# LOCATION OVERVIEW

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## AKRON, OH

The Akron metro is a major manufacturing center located approximately 30 miles southeast of Cleveland. The market is home to roughly 702,000 residents, approximately 187,000 of which are located in the city of Akron. The metro's population has begun to stabilize as about 2,100 new residents are expected through 2028, supporting the creation of roughly 1,500 households over the same span. Akron is a resilient mid-sized city with a diversified economy, strong healthcare infrastructure, and a growing education and research sector.



*Akron, Ohio*



### Firestone Park

The subject property benefits from its strategic positioning within Firestone Park, one of Akron's most historic and stable residential neighborhoods, providing a built-in consumer base and a strong sense of community. It was originally developed as a planned community for workers of the Firestone Tire & Rubber Company, and today, it remains a desirable area with a dense population and longstanding homeowner presence.

### The University of Akron



Just three miles north of the site is The University of Akron, a major regional institution with over 25,000 students and staff combined. The university plays a pivotal role in the city's innovation economy, particularly in polymer science, engineering, and applied research, and continues to attract talent and funding to the area.

### Economy



Akron's economy has evolved from its industrial roots into a more diverse ecosystem, anchored by the healthcare, education, and manufacturing sectors. Major employers include Cleveland Clinic Akron General, Summa Health, Goodyear Tire & Rubber (global HQ), and Bridgestone Americas. The city also benefits from access to the Greater Cleveland market while maintaining affordable real estate costs and a business-friendly environment. Akron's central location and proximity to Interstates 77 and 76 provides seamless regional connectivity, making it an attractive hub for logistics, services, and commuter traffic.

# DEMOGRAPHICS / AKRON, OH

POPULATION	1 MILE	3 MILES	5 MILES
2028 Projection	9,364	63,998	176,422
2023 Estimate	9,428	64,382	177,446
2010 Census	9,643	70,377	190,124
2020 Census	9,562	65,033	178,322

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2028 Projections	4,159	27,751	77,472
2023 Estimate	4,163	27,712	77,273
Growth 2023 - 2028	-0.09%	0.14%	0.26%
2010 Census	4,125	28,473	77,990
2020 Census	4,169	27,666	77,016
Growth 2010 - 2020	1.07%	-2.83%	-1.25%

2023 EST. HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$200,000 or More	1.66%	1.83%	2.17%
\$150,000 - \$199,999	3.68%	2.67%	3.34%
\$100,000 - \$149,999	12.90%	9.25%	9.92%
\$75,000 - \$99,999	16.08%	12.24%	12.34%
\$50,000 - \$74,999	22.11%	19.34%	19.25%
\$35,000 - \$49,999	15.32%	15.66%	14.67%
\$25,000 - \$34,999	7.32%	10.91%	10.96%
\$15,000 - \$24,999	11.60%	11.74%	11.50%
\$10,000 - \$14,999	4.95%	6.97%	7.01%
Under \$9,999	4.38%	9.39%	8.82%
2023 Est. Average Household Income	\$67,264	\$57,743	\$60,989
2023 Est. Median Household Income	\$56,541	\$47,163	\$49,841
2023 Est. Per Capita Income	\$29,975	\$25,249	\$26,764

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2023 Estimated Population by Age	9,428	64,382	177,446
Under 4	5.9%	6.4%	5.8%
5 to 14 Years	12.0%	12.8%	11.9%
15 to 17 Years	3.4%	3.4%	3.3%
18 to 19 Years	2.1%	2.5%	3.1%
20 to 24 Years	6.2%	8.0%	7.5%
25 to 29 Years	8.0%	7.9%	7.5%
30 to 34 Years	7.6%	7.4%	7.1%
35 to 39 Years	6.6%	6.3%	6.1%
40 to 49 Years	11.6%	11.3%	11.3%
50 to 59 Years	12.8%	12.4%	12.7%
60 to 64 Years	6.3%	6.5%	6.8%
65 to 69 Years	6.0%	5.4%	5.9%
70 to 74 Years	4.6%	4.2%	4.7%
Age 75+	7.0%	5.5%	6.5%
2023 Median Age	39.0	37.0	39.0
2023 Population 25 + by Education Level	6,641	43,009	121,461
Elementary (0-8)	1.29%	2.16%	2.02%
Some High School (9-11)	3.91%	7.28%	6.96%
High School Graduate (12)	1.34%	2.57%	2.60%
Some College (13-15)	41.34%	46.39%	45.79%
Associates Degree Only	17.46%	16.25%	15.72%
Bachelors Degree Only	8.18%	8.94%	8.67%
Graduate Degree	26.41%	16.00%	17.83%

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