

Property Information

Tenant	Neuragenex
Location	1010 S. 1100 West Lehi, UT 84043
Property Type	Freestanding, Medical
Building Size	3,500 Square Feet
Purchase Price	\$5,767,890
Cap Rate	6.00%

Neuragenex is the nation’s fastest growing healthcare brand and platform, consisting of multiple avenues of care and expanding across the nation to offer the latest and safest healthcare programs and treatments. Neuragenex Treatment Centers was founded to provide patients with access to pain relief without surgery, drugs or invasive treatments.

Lehi, UT

Lehi is home to Silicon Slopes where there are typically more cranes in the skyline on any give day than the rest of the state of Utah. Lehi’s recent growth has been in single family homes and commercial development. The region encompasses a cluster of IT, software development, hardware manufacturing, and research firms along the Wasatch Front.

About Tenant In Common

Tenant in common or TIC ownership allows two or more people to hold an ownership interest in a property. Each property owner or business entity holds its own separate stake in the property and receives a deed. Their interests do not have to be equal.

This Millcreek Commercial property has the following characteristics:

- Property is offered debt-free
- Long-term, corporate-guaranteed lease
- Satisfies IRS requirements for 1031 exchanges



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Lease Information

Lease Guarantor	Neuragenex Treatment Centers, LLC
Initial Lease Term	20 years
Rent Increases	2% annually
Renewal Options	Two 5-year options
20 Yr. Avg. Return	7.25%

Lease Year	Cap Rate	Net Monthly Rent
Year 1	6.00%	\$28,839
Year 2	6.12%	\$29,416
Year 3	6.24%	\$30,005
Year 4	6.37%	\$30,605
Year 5	6.49%	\$31,217
Year 6	6.62%	\$31,841
Year 7	6.76%	\$32,478
Year 8	6.89%	\$33,127
Year 9	7.03%	\$33,790
Year 10	7.17%	\$34,466
Year 11	7.31%	\$35,155
Year 12	7.46%	\$35,858
Year 13	7.61%	\$36,575
Year 14	7.76%	\$37,307
Year 15	7.92%	\$38,053
Year 16	8.08%	\$38,814
Year 17	8.24%	\$39,590
Year 18	8.40%	\$40,382
Year 19	8.57%	\$41,190
Year 20	8.74%	\$42,014