

THE KEITH CORPORATION
MEDICAL OFFICE PORTFOLIO

NOVANT HEALTH Steelescroft Primary Care

Charlotte
Foot Care
Associates

INVESTMENT
SUMMARY

THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”) is pleased to offer for sale, on behalf of The Keith Corporation, three medical office buildings totaling 72,499 rentable square feet in the desirable Charlotte, North Carolina area. The portfolio is 97 percent occupied under long-term net leases with weighted average remaining lease term of 12.8 years. 87 percent of the rentable area features market-leading health systems and multi-specialty medical groups including Mission Health (HCA), western North Carolina’s dominant health care provider, Novant Health (Moody’s: Aa3), Tryon Medical Partners and Charlotte Radiology. Two properties are single tenant, with one on-campus subject to a favorable long-term ground lease and an absolute net lease. Collectively, the properties feature durable long-term income with contractual rent growth. One multi-tenant building offers growth in income from modest lease up activity. The three properties were recently constructed or renovated by The Keith Corporation, a renowned Charlotte-based industrial, healthcare, office and retail property developer. The properties offer state-of-the-art medical facilities and functionality, while minimizing capital outlay by owners for building requirements and leasing. High value practice areas with substantial upfit, such as a surgery center and advanced diagnostics, are supported by North Carolina Certificate of Need and should lead to a high probability of tenant renewal of leases. The Portfolio is offered in whole or in part; The Keith Corporation requests interested parties to submit individual offer prices to JLL for each discrete property.



	MISSION HOSPITAL MCDOWELL MEDICAL OFFICE BUILDING	STEELE CREEK MEDICAL OFFICE BUILDING	TRYON MEDICAL PARTNERS - MATTHEWS	TOTAL / AVG.
ADDRESS	430 Rankin Drive Marion, NC 28752	13425 Hoover Creek Boulevard Charlotte, NC 28273	630 Matthews Township Parkway Matthews, NC 28105	
SQUARE FOOTAGE	37,863	23,215	11,421	72,499
OCCUPANCY	100.0%	90.3%	100.0%	97.2%
WEIGHTED AVERAGE LEASE TERM (YEARS)*	16.6	8.6	10.3	12.8
ANCHOR TENANT	Mission Health	Novant Health	Tryon Medical Partners	

INVESTMENT HIGHLIGHTS

WELL-OCCUPIED, **NEW CONSTRUCTION** MEDICAL OFFICE BUILDINGS



- Scale with three new construction medical office buildings totaling 72,499 RSF in the Charlotte, North Carolina area
- 97% occupied, including 87% by leading area healthcare providers such as Novant, Mission Health (HCA), Tryon Medical Partners and Charlotte Radiology
- 12.8 years weighted average lease term offers durable income to investors
- Two single tenant buildings, including one on-campus, connected to hospital
- High upfit areas such as hospital surgical suite, advanced imaging, urgent care, including North Carolina Certificate of Need in two of three buildings
- Growth in net operating income estimated at 2.3% from contractual escalations and modest lease-up opportunity

INVESTMENT HIGHLIGHTS

FOOTHOLD WITH **SCALE IN DESIRABLE CHARLOTTE, NORTH CAROLINA**

- Portfolio offers scale in North Carolina, centered in high population growth Charlotte submarkets, featuring highly sought after employed, commercial payor population
- High growth in demand for healthcare services in Mecklenburg County (Charlotte) with population growth of 20 percent, 2010 – 2019, and high growth in portfolio submarkets at 3.9% annually
- More than \$1 billion in new hospital facility construction in Charlotte area drives need for outpatient growth

DOWNTOWN CHARLOTTE, NC



TRYON MEDICAL PARTNERS



STEELE CREEK MOB

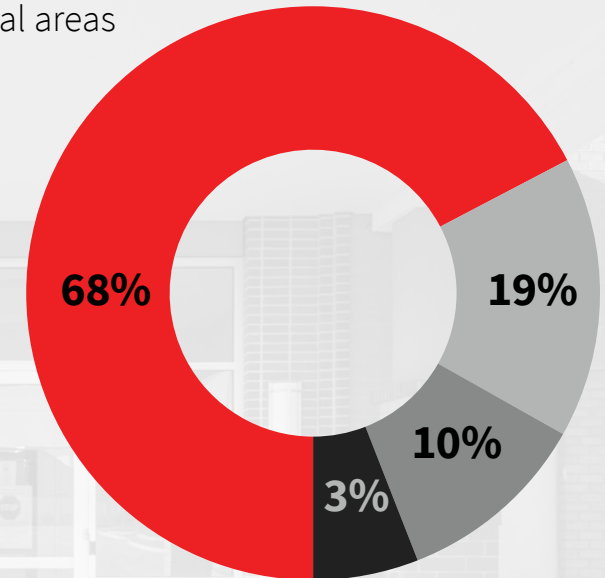
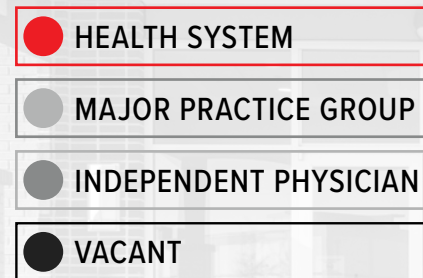


INVESTMENT HIGHLIGHTS

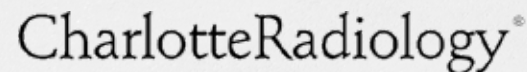
RENT ROLL DOMINATED BY **LEADING HEALTH SYSTEMS AND PRACTICE GROUPS**

- Market-leading Novant Health (Moody's Aa3) and Mission Health (HCA) as well as Charlotte metro's largest independent primary and multi-specialty care group, Tryon Medical Partners, with 100 physicians and leading advanced imaging practice, and Charlotte Radiology, with more than 120 radiologists
- Strategic market locations in Charlotte for provider presence in high-growth residential areas
- Substantial investment of capital by tenants in leasehold improvements and clinical equipment

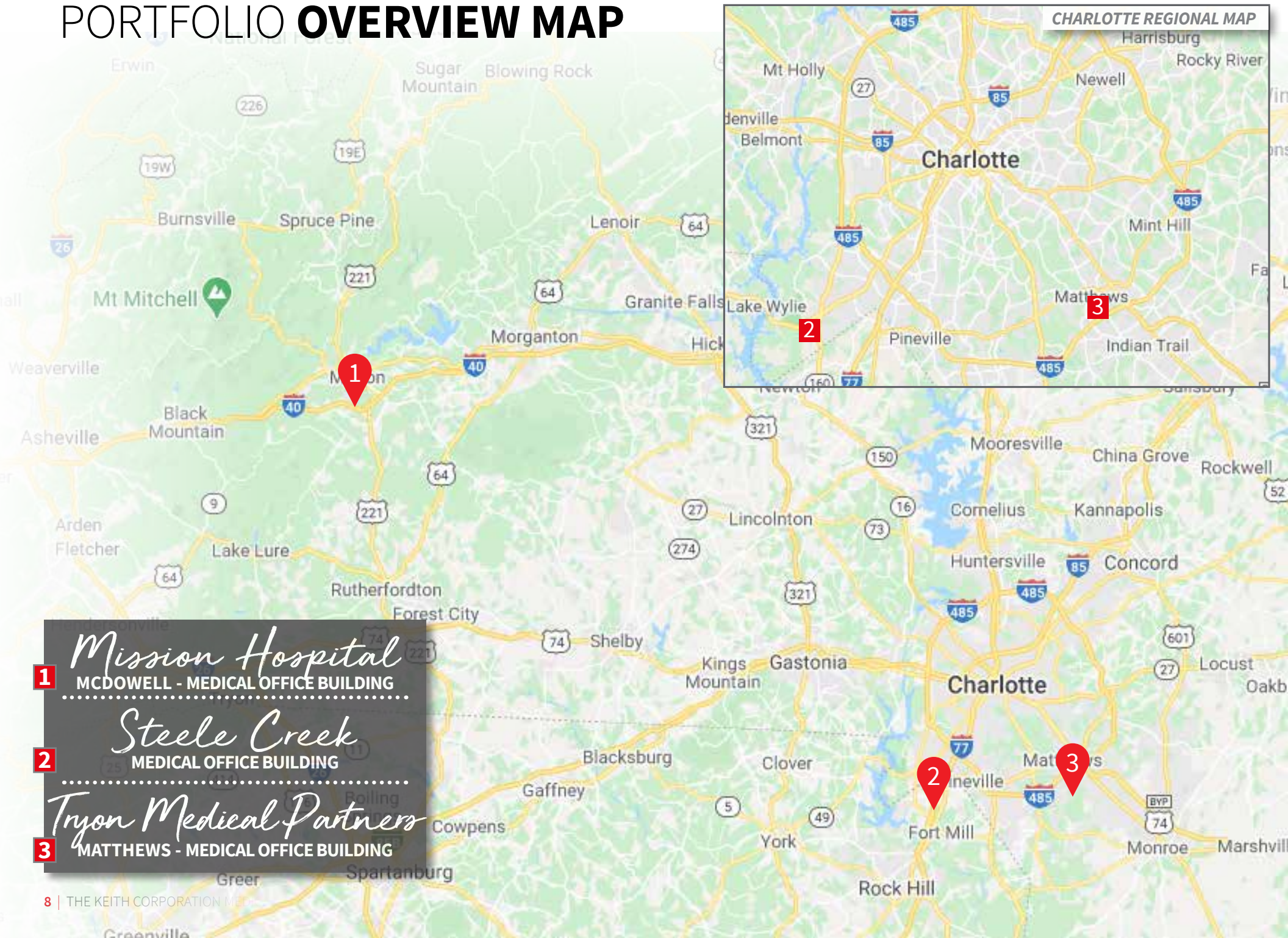
TENANCY BREAKDOWN



87% LEASED TO HEALTH SYSTEMS / MAJOR PRACTICE GROUPS



PORTFOLIO OVERVIEW MAP



- 1** *Mission Hospital*
MCDOWELL - MEDICAL OFFICE BUILDING
- 2** *Steele Creek*
MEDICAL OFFICE BUILDING
- 3** *Tryon Medical Partners*
MATTHEWS - MEDICAL OFFICE BUILDING

THE KEITH CORPORATION

THE REGION'S PREEMINENT **HEALTHCARE, INDUSTRIAL, LIFE SCIENCE, OFFICE, AND RETAIL DEVELOPER**



THE KEITH CORPORATION

The Keith Corporation (TKC) is a renowned privately held, full service commercial real estate firm headquartered in Charlotte, North Carolina. TKC has developed \$3 billion of commercial property with 300 projects totaling in excess of 27 million square feet across industrial, office, healthcare and retail properties in 35 states and Mexico, Australia, Canada and the United Kingdom. TKC's diverse clientele includes leading national corporations and healthcare providers. TKC offers a full range of commercial real estate services including property management, brokerage and acquisitions. The company's exceptional reputation in development is based on its expertise, accountability and superior client satisfaction on projects.

27 M+

SQUARE FEET
DEVELOPED

330+

PROJECTS

35

STATES

5

COUNTRIES

3+

BILLION IN VALUE



GRAEME M. KEITH

Chairman

Graeme Keith founded The Keith Corporation in 1989 with his son following a distinguished career in banking as an executive at leading regional banking institutions.



GRAEME M. KEITH, JR.

President and Chief Executive Officer

Greg Keith co-founded The Keith Corporation in 1989 with his father and has enjoyed a 28-year career in real estate development, personally involved in the development of more than 19 million square feet of office, industrial and retail properties. Greg is responsible for the creation of a full-service general construction company and specialty companies to grow and diversify TKC business activities.



KENNETH R. BEULEY

Chief Financial Officer and Director of Development

Ken Beuley joined The Keith Corporation in 1993 following a career at Lincoln Property Company. Mr. Beuley is responsible for structuring TKC's development projects, financing, and all acquisitions and dispositions. Since he joined TKC, Ken and his team have developed over 310 projects and acquired 28 properties totaling more than 25 million square feet and valued in excess of \$3 billion.

Charlotte Metropolitan Overview

QUEEN CITY

2,636,883

2020 POPULATION

15.3%5-YEAR GROWTH IN
POPULATION AGES 15-34**37,575**2020 POPULATION
NET INFLOW**33,700**

YOY JOB GROWTH

1,307,951

TOTAL EMPLOYMENT

9

FORTUNE 500 HO'S

The Charlotte metropolitan area is comprised of ten counties across portions of both North and South Carolina and is home to over 2.6 million residents, a 15.9% increase over population levels observed during the 2010 census. Affectionately referred to as the “Queen City” in a nod to the city’s noble namesake, Queen Charlotte, the area has transformed from a reliance on the financial sector to a thriving economy with a diverse business foundation.

The region’s attractive business climate, established infrastructure, and unparalleled quality of life has generated unprecedented growth in the urban and suburban cores, and Charlotte currently enjoys the distinction of being the second largest city in the Southeast and the 16th largest city in the United States.

Recognized as a global hub for banking, energy, healthcare, and transportation, Charlotte is home to nine Fortune 500 headquarters and 18 Fortune 1,000 headquarters. As a result, Charlotte continues to attract businesses and residents alike, garnering recognition as the top Tech Momentum Market in the US and the top Millennial Destination City in the US. Charlotte’s rapid expansion has created a vibrant culture featuring one of the nation’s leading scenes for arts, sports, and entertainment. Local population is expected to swell by more than 16.8% by 2030, fueling a bullish outlook for Charlotte’s business and cultural scene in the coming years.

healthcare investment advisory team

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