



Offering Memorandum

230 W MAIN ST | DANVILLE, KY 40422

**MATTHEWS**™

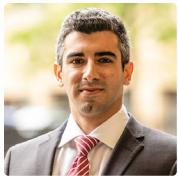


**MULTI-TENANT MEDICAL OFFICE BUILDING | 4 TENANTS | ANCHORED BY TWO WELL-ESTABLISHED HEALTHCARE OPERATORS**

Exclusively Listed By

**Kyle Matthews**

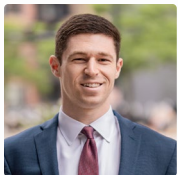
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# EXECUTIVE OVERVIEW

**230 W Main St**  
Danville, KY  
Offering Memorandum



# Executive Summary



## Offering Summary

Matthews™ is pleased to present 230 W Main St, a multi-tenant medical office building located in Danville, Kentucky, anchored by Ephraim McDowell Health and Central Kentucky Surgery Center, two well-established healthcare operators serving the Central Kentucky region. The property also includes Bux Pain Management, and approximately 5,033 square feet of remaining vacancy, offering near-term leasing upside. The asset features a weighted average lease term of approximately 5.6 years, providing a blend of durable in-place income and future value creation through lease-up opportunities.

Ephraim McDowell Health occupies a significant portion of the building and utilizes the facility for outpatient medical services and human resources, further expanding its presence within its primary service area. As the region's leading healthcare provider, Ephraim McDowell Health plays a critical role in delivering accessible, high-quality care to the surrounding communities. Central Kentucky Surgery Center complements the tenancy by providing specialized surgical services, contributing to consistent patient traffic and reinforcing the property's position as a key outpatient medical destination. Bux Pain Management further diversifies the tenant mix, addressing ongoing demand for pain management and interventional care.

The property has benefited from recent capital improvements, including the replacement of the cooling tower servicing the first three floors and a new HVAC system, reducing near-term capital expenditure risk for ownership and enhancing long-term operational efficiency.

Danville, Kentucky, serves as the economic and healthcare hub of Boyle County and the broader Central Kentucky region. The city benefits from a diverse economic base, anchored by healthcare, education, and manufacturing, with employers such as Ephraim McDowell Regional Medical Center and Centre College contributing to local stability. Positioned approximately 36 miles south of Lexington, Danville offers a strong balance of small-town accessibility and proximity to major population centers, supporting both patient demand and workforce availability for the property's tenants.

## The Opportunity

### Name

Ephraim McDowell Health, Central Kentucky Surgery Center, and Bux Pain Management

### Property Address

230 W Main St, Danville, KY 40422

### GLA

±51,910 SF

### Land Area

±0.45 AC

### Year Built

2006

### Total Tenants

4

### Weighted Average Lease Term

±5.6 Years

### Price

\$13,289,404

### Year 1 Projected Cap Rate

8.50%

### PPSF

\$256



# Investment Highlights

- Surgery center—anchored medical office investment located in Danville, Kentucky, a Certificate of Need (CON) state, creating meaningful barriers to entry for competing surgical facilities. The regulatory environment supports long-term stability and limits future supply.
- The property is anchored by Ephraim McDowell Health, a leading regional health system serving south-central Kentucky. The health system affiliation provides institutional-grade credit support, strong patient referral networks, and long-term relevance within the local healthcare ecosystem.
- The on-site surgery center serves the greater Danville trade area and is utilized by 22 surgeons actively performing procedures at the facility, underscoring the asset's role as a critical outpatient healthcare hub and reinforcing consistent patient volume and operational demand.
- Significant recent capital improvements have been completed, including replacement of the HVAC system and cooling tower, reducing near-term capital expenditure risk and providing investors with improved building efficiency and long-term operational reliability.
- The investment offers value-add upside through lease-up of two vacant suites, providing the opportunity to increase net operating income and enhance yield through stabilized occupancy. Demand drivers include limited competing medical inventory, strong health system presence, and growing outpatient procedure utilization.
- Strategically located in Danville, the property benefits from its position within a regional healthcare corridor serving Boyle County and surrounding communities. The market is supported by stable demographics, limited new medical development, and increasing demand for outpatient surgical and specialty medical services.





 **Ephraim McDowell Health.**  
**Ephraim McDowell Regional Medical Center**  
 ±222 Beds | ±1,200 Employees

 **Centre College**  
 ±1,400 Students  
 ±500 Employees

**Webster orthodontics**  **DANVILLE**   
 ORAL & MAXILLOFACIAL SURGERY & DENTAL IMPLANT CENTER

 **Ephraim McDowell Health.**  
**Gastroenterology Center**

 **Zack Unger, M.D.**  
 Orthopaedic Surgery & Sports Medicine

**Danville Pediatrics**  
 Medical Group, PLLC

**Edward Jones**

 **PNC**

 **CVS pharmacy**



±8,000 VPD

 **City Parking**

**Subject Property**


 **Farmers NATIONAL BANK**

 **The Injection SUITE**

**McDowell House**  
 MUSEUM, APOTHECARY & GARDENS

**The Hub Coffee House & Cafe**

 **WHITAKER BANK**  
 UNIQUELY KENTUCKY

 **CHASE**

W Main St ± 10,500 VPD

**DRY STACK**  
 COFFEE CO





**SUBWAY**  
SHAKE-IT

Danville **Bike and Footwear**

**SHERWIN WILLIAMS**

Boyle County Public **LIBRARY**

**ARI**  
CENTER OF THE BLUEGRASS

**Boyle County Government Offices**

**BOYD**  
FAMILY DENTISTRY

the **skin salon**  
FACIALS WAXING SKIN & BODY CARE

**COPPER AND OAK**

**Subject Property**

**LAW OFFICE OF NEAL BAKER**

**DRY STACK**  
COFFEE CO

**Farmers NATIONAL BANK**

The **Injection SUITE**

**P City Parking**

**Ephraim McDowell Health.**  
Surgery Center

**WHITAKER BANK**  
UNIQUELY KENTUCKY

**McDowell House**  
MUSEUM, APOTHECARY & GARDENS

**Danville Downtown Transfer Stop**  
Bus Stop



**W Walnut St** ± 2,000 VPD

# Property Photos



# Interior Photos



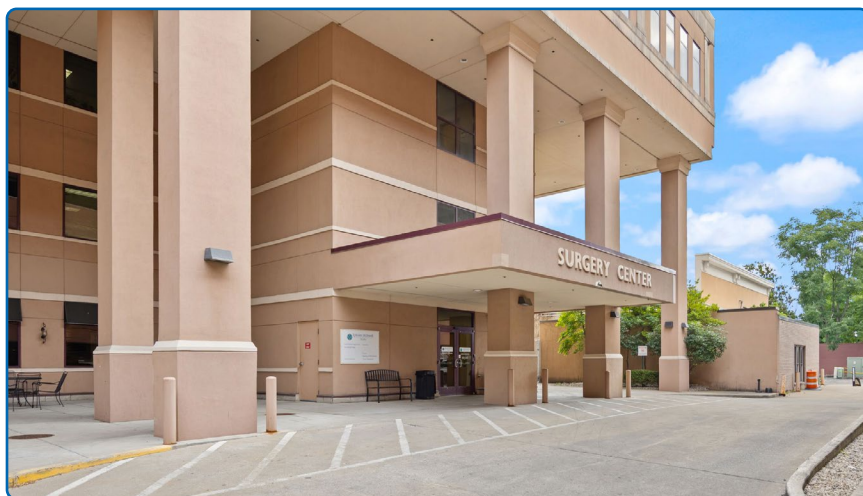


# FINANCIAL OVERVIEW

**230 W Main St**  
Danville, KY  
Offering Memorandum



# Financial Summary



## Investment Summary

List Price	\$13,289,404
NOI	\$1,129,599.36
Cap Rate	8.50%
Price PSF	\$256

## Property Overview

Tenant Names	Ephraim McDowell Health, Central Kentucky Surgery Center, and Bux Pain Management
Property Address	230 W Main St   Danville, KY 40422
GLA (SF)	±51,910 SF
Lot Size (AC)	±0.45 AC
Year Built	2006

## Lease Summary

Tenant Name	Ephraim McDowell Health, Central Kentucky Surgery Center, and Bux Pain Management
Ownership Type	Fee Simple
Lease Guarantor	Varies
Lease Type	NNN
Weighted Average Lease Term Remaining	±5.6 Years
Rent/SF	Varies
Rental Increases	3%
Renewal Options	Varies
Landlord Responsibilities	Roof & Structure



# Rent Roll

Tenant	SF	Occupancy	Lease Start	Lease Expiration	Annual Rent/SF	Total Rent/ Month	Total Rent/ Year	Lease Type	Increases	Renewal Options
Ephraim McDowell Health, Inc.	22,340	43.04%	10/01/2023	11/30/2032	\$16.65	\$30,996.52	\$371,958.28	NNN	3% Annually	One, 5-Year Option
Central Kentucky Surgery Center	17,873	34.43%	03/01/2010	11/18/2032	\$38.23	\$56,946.39	\$683,356.68	NNN	3% Annually	Four, 5-Year Options
Bux Pain Management	2,327	4.48%	04/01/2023	03/31/2028	\$16.40	\$3,181.90	\$38,182.83	NNN	3% Annually	Two, 5-Year Options
Commonwealth Urology (Ephraim McDowell Health, Inc.)	4,337	8.35%	12/01/2024	11/30/2029	\$23.36	\$8,446.13	\$101,353.57	NNN	3% Annually	Two, 5-Year Options
Vacant	3,163	6.09%	-	-	-	-	-	-	-	-
Vacant - Plastic Surgery	1,870	3.60%	-	-	-	-	-	-	-	-
<b>Total</b>	<b>51,910</b>	<b>100.00%</b>				<b>\$99,570.94</b>	<b>\$1,194,851.36</b>			

\*Please note Ephraim McDowell Health has a Right of First Refusal. Interested parties should inquire with the listing team for additional details and applicable terms.



# Financial Overview

Income Statement	Amount	\$PSF
Rental Income	\$1,194,851.36	\$23.02
CAM Reimbursements	\$577,863.00	\$11.13
Real Estate Tax Reimbursement	\$30,705.00	\$0.59
Operating Expenses		
Bank Charges	\$630.00	\$0.01
Contract Labor	\$15,400.00	\$0.30
Legal Fees	\$6,600.00	\$0.13
Accounting	\$10,500.00	\$0.20
Parking Lot Rent	\$101,100.00	\$1.95
Building and Equipment Repairs	\$41,000.00	\$0.79
Telephone	\$20,820.00	\$0.40
Gas and Electric	\$190,000.00	\$3.66
Water	\$41,570.00	\$0.80
Garbage	\$14,800.00	\$0.29
Security	\$8,500.00	\$0.16
Maintenance	\$128,900.00	\$2.48
Property Management (5%)	\$60,000.00	\$1.16
Insurance	\$19,950.00	\$0.38
Property Tax	\$34,000.00	\$0.65
<b>Total Expenses</b>	<b>\$673,820.00</b>	<b>\$12.98</b>
<b>Net Operating Income</b>	<b>\$1,129,599.36</b>	<b>\$21.76</b>





W Main St ± 10,500 VPD



± 8,000 VPD



Ephraim McDowell Health





# TENANT OVERVIEW

**230 W Main St**  
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# Tenant Overview



## Tenant Overview

Ephraim McDowell Health, Inc. is a nonprofit regional health system serving Central Kentucky, anchored by Ephraim McDowell Regional Medical Center in Danville. The organization has a longstanding community presence, strong local brand recognition, and an essential-service operating model that supports durable demand and relevance within its market.

Ephraim McDowell Regional Medical Center traces its corporate organization to 1912 and has served from its current Danville medical campus since 1918. The health system is headquartered at 217 South Third Street in Danville, Kentucky, near the referenced property at 230 W Main Street, and operates as an active nonprofit Kentucky corporation. Ephraim McDowell Health includes three hospitals—Ephraim McDowell Regional Medical Center, Ephraim McDowell Fort Logan Hospital, and Ephraim McDowell James B. Haggin Hospital—along with a broad network of outpatient, specialty, primary care, wellness, and ancillary healthcare locations. Recent strategic activity includes expanded pediatric care through affiliation with Golisano Children’s at UK and continued investment in community health programming, clinical access, and award-recognized healthcare marketing.



**DANVILLE, KY**

Headquarters

**EMHEALTH.ORG**

Website

**3**

Hospitals

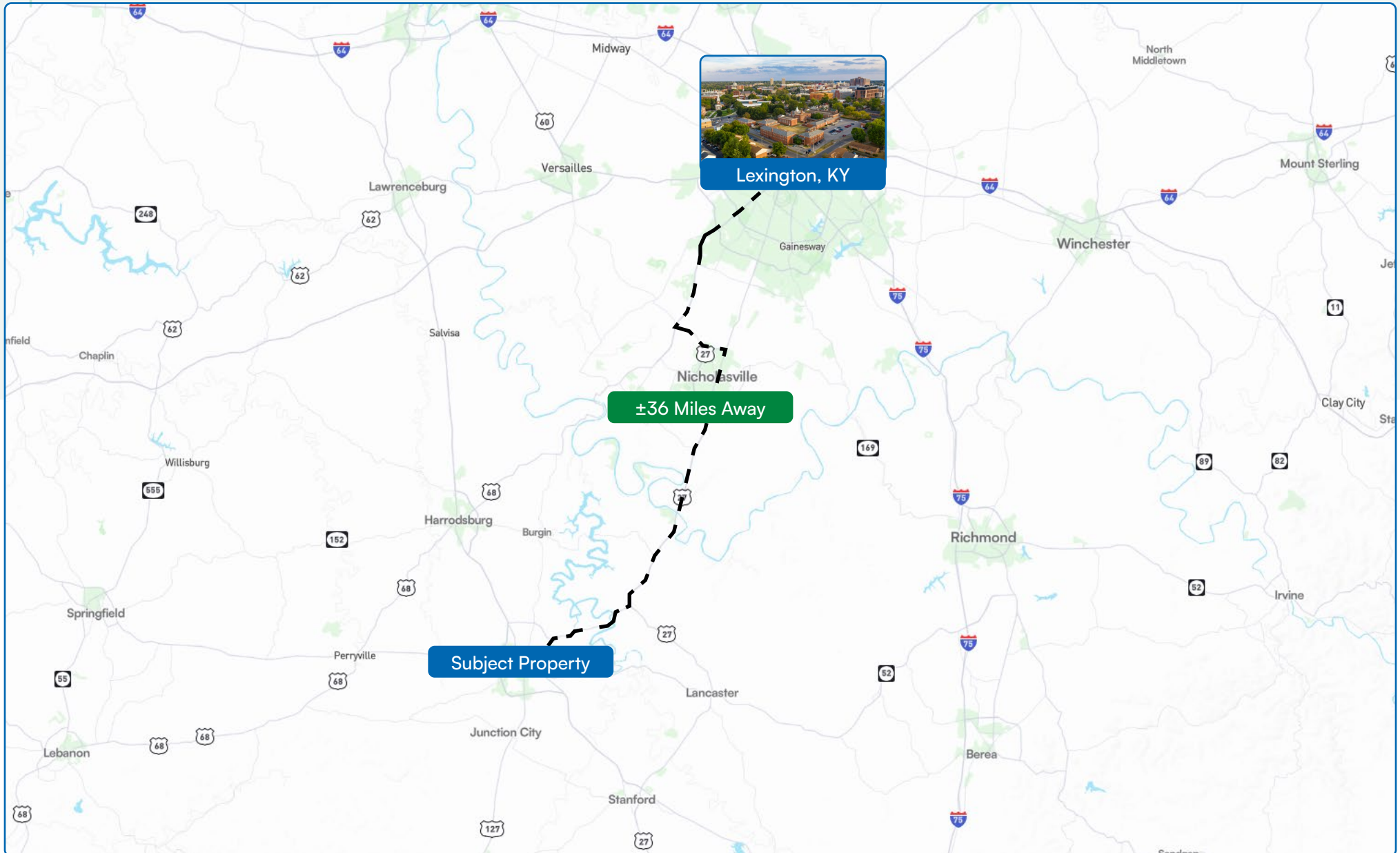
**1,386+**

Regional Medical Center  
Entity Employees



# MARKET OVERVIEW

**230 W Main St**  
Danville, KY  
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# Market Overview

## DANVILLE, KY

### Local Market Overview

Danville serves as the healthcare, education, and professional services hub of Central Kentucky, providing a stable economic base supported by regional medical services, Centre College, manufacturing operations, and government employment. The city has experienced steady population growth since 2020 and benefits from its role as the county seat of Boyle County. Residents enjoy a relatively affordable cost of living, strong homeownership levels, and access to healthcare services that draw patients from multiple surrounding counties. These characteristics support consistent demand for medical office, outpatient, and healthcare-related real estate.

The local economy is anchored by healthcare, advanced manufacturing, education, and retail services. Danville's central location between Lexington and southern Kentucky population centers allows healthcare providers to serve a broad regional patient base. Continued investment in medical facilities and outpatient services by regional healthcare systems has strengthened the area's position as a healthcare destination. Combined with favorable demographics, an aging population, and expanding regional healthcare needs, Danville remains an attractive market for healthcare real estate investors seeking long-term stability and tenant demand.



**17,562+**

Total Population

**6,968+**

Total Households

**2.21**

People Per Household

**37.8 Years**

Median Age

# Economic Drivers



Lexington, KY

## Regional Healthcare and Professional Services Center

Danville's economy is anchored by healthcare services led by Ephraim McDowell Health, one of the region's largest employers and healthcare providers. The community also benefits from advanced manufacturing, higher education, logistics, and public-sector employment. Centre College contributes educational and workforce development resources, while local manufacturers support economic diversification. Healthcare remains the dominant economic driver, with medical services attracting patients from numerous surrounding counties and generating significant employment growth.

## Property Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2020 Population	7,184	18,948	25,647
2025 Population	7,316	19,268	26,307
2030 Population Projection	7,466	19,654	26,893
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Households	2,706	7,285	9,781
2025 Households	2,766	7,424	10,060
2030 Household Projection	2,830	7,592	10,310

## Major Employers



BOYLE COUNTY SCHOOLS



## Exclusively Listed By

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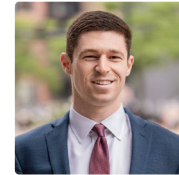


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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **230 W Main St, Danville, KY 40422** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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