PEDIATRIC ASSOCIATES
Space Coast Portfolio

1653 Jess Parrish Ct | Titusville, FL 32796
3750 Curtis Blvd | Cocoa, FL 32927

Healthcare
Investment Opportunity

Offering Memorandum

EXCLUSIVELY LISTED BY

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MATTHEWS™

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Property Overview

1653 Jess Parrish Ct, Titusville, FL 32796

PEDIATRIC ASSOCIATES®

EXECUTIVE SUMMARY - TITUSVILLE

Name
Pediatric Associates

Address
1653 Jess Parrish Ct
Titusville, FL 32796

GLA (SF):
±6,255 SF

Land Area (AC):
±0.51 AC

Term Remaining
±2.2 Years

Cap Rate:
8.00%

PPSF:
$300.50

Year Built/ Renovated
1983 / 2000

Offering Summary

Matthews Real Estate Investment Services™ is pleased to exclusively present the opportunity to acquire a single-tenant, net-leased medical office property in Titusville, Florida leased to Pediatric Associates, the nation's largest privately owned pediatric physician group. Pediatric care has been delivered from this address since 1983, representing over 40+ years of community-rooted care at the location.

The property operates under a Modified Net lease structure, offering passive ownership as the tenant is responsible for taxes and insurance along with day-to-day maintenance, repairs, and operating expenses. The lease includes 3% annual rental increases with two 5-year renewal options remaining, providing a hedge against inflation and embedded income growth throughout ownership.

The site's lead physician has practiced here since the mid-1990s with significant career runway remaining. The practice recently added two additional clinicians – expanding its provider base and reinforcing a clear trajectory of continued growth at the location.

The property benefits from strong healthcare and demographic fundamentals, located one block from Parrish Medical Center, North Brevard's primary hospital system, and an established medical corridor that supports referral synergies and sustained demand. Additionally, the surrounding area is supported by a stable, family-anchored population, with nearly one in four Titusville households including children under 18 and steady 5-mile population growth to a projected 54,914 residents. Titusville and neighboring Port St. John also feature very limited freestanding pediatric-dedicated medical office supply, with Pediatric Associates standing alone as the leading pediatric operator across both markets.

INVESTMENT HIGHLIGHTS - TITUSVILLE

Offering Summary

Passive Investment
The tenant pays for all interior maintenance, repairs, and day-to-day expenses under this Modified Net lease, which is ideal for an out-of-state investor or those seeking passive income.

Structured Rent Growth with Renewal Optionality
The lease includes 3% annual rental increases and two 5-year renewal options remaining, providing investors with embedded rent growth and a clear runway for the tenant to extend well beyond the current term.

Corporate Credit Backing
The lease is backed by a corporate guarantor rather than an individual practice owner, providing investors with institutional-quality credit behind the rent stream rather than dependence on a single physician's practice.

Attractively Priced Relative to Comparables
Offered at $1,879,628 (8.00% cap / $300.50 PSF), the asset is competitively priced relative to comparable Pediatric Associates and pediatric/medical office trades across Florida.

Location Highlights

Proximity to Major Hospital & Medical Corridor
Positioned approximately one block from Parrish Medical Center, an active, well-capitalized hospital system that continues to invest in the area — including a recently approved $25 million technology and EHR investment and a new North Titusville healthcare center expanding oncology and outpatient services — supporting referral synergies and sustained demand.

Supply-Constrained Pediatric Market
Titusville and Port St. John have very limited freestanding pediatric-dedicated medical office supply. Pediatric Associates stands alone as the anchor pediatric provider in both markets, minimizing re-tenanting risk and reinforcing the tenant's rationale for remaining in place.

Sustained Regional Growth
Titusville benefits from sustained economic expansion driven by aerospace, defense, and advanced manufacturing employers including NASA, Kennedy Space Center, Blue Origin, and SpaceX, with convenient access via I-95 and SR-50 drawing patients from Mims, Port St. John, and northern Brevard County.

Established, Growing Demographics
Nearly a quarter of Titusville households (24.3%) include children under 18, with the immediate trade area skewing notably younger (median age 36.2) than the city overall – a strong, family-anchored demand base for pediatric care.

Tenant Highlights

Four Decades of Community-Rooted Care
Pediatric care has been delivered continuously from this location since 1983, with the current lead physician in place since the mid-1990s and significant career runway ahead – over 40+ years of combined tenure and continuity at the address.

Recent Investment in Capacity
The practice recently onboarded two additional clinicians at this location, reflecting continued investment in growth rather than a site being managed toward decline.

Scale of a Leading Nationwide Platform
Pediatric Associates operates 250+ locations nationally, employs 400+ pediatric providers, and serves more than 1.6 million patients annually, generating approximately $550 million in annual revenue.

INVESTMENT SUMMARY - TITUSVILLE

$1,879,628	8.00%	$300.50
List Price	Cap Rate	Price Per SF

Investment Summary

List Price	$1,879,628
NOI	$150,370
CAP Rate	8.00%
Price/SF	$300.50
Rent/SF	$24.04

Property Overview

Tenant Trade Name	Pediatric Associates
GLA (SF)	±6,255 SF
Lot Size (AC)	±0.51 AC
Year Built/Renovated	1983/2000
Occupancy	100%
Property Type	Medical Office
Ownership Type	Fee Simple

Lease Abstract

Tenant Name	Pediatric Associates
Ownership Type	Fee Simple
Tenant Entity	Saltzman, Tanis, Pittell, Levin and Jacobson, LLC d/b/a Pediatric Associates
Occupancy	100% Occupied
Initial Term	5 Years
Rent Commencement	9/1/2023
Lease Expiration	8/31/2028
Lease Term Remaining	2.2 Years
Base Rent	$150,370
Rental Increases	3% Annually (In Option Periods, Greater of (A) 3% Over Base Rent in Preceding Year; or (B) Then-Fair Market Annual Rental Value, Determined via Qualified Broker/MAI Appraiser Process)
Renewal Options	2 x 5-Year Options with Fair Market Rent Reset (Greater of FMV or Prior Rent +3%)
Expense Structure	Modified Net
Landlord Responsibilities	Foundation, Exterior Walls, Parking Lot, Sidewalks, Structural Defects, and Roof. Interior/Mechanical Repairs Above $7,500/yr
Tenant Responsibilities	All Repairs to the Interior of the Premises, HVAC Annual Service and Mechanical Systems Serving the Premises Up to $7,500/yr.
Insurance	Tenant Responsible
Taxes	Tenant Responsible
Management	Tenant Reimburses Third-Party or Affiliated Management Fees, Capped at 4% of Base Rent.
Controllable Expense Cap	Annual increases in Controllable Operating Expenses are limited to 3% (compounded). Excludes Real Estate Taxes, Insurance, Utilities, Capital Expenditures, and other non-controllable expenses, subject to Lease terms.

PROPERTY PHOTOS

Parrish Medical Center
±208 Beds | ±1,300 Employees
Eastern Florida State College
Titusville Campus
±15,000 Students | ±1,260 Employees
N
Vista Manor
Nursing Facility | ±120 Beds
VITAS Healthcare
Subject Property
Jess Parrish Ct
Titusville Rehabilitation & Nursing Center
Injury Centers of Brevard
Chiropractic Care | Auto Injuries | Accidents | Pain
OMNI HEALTHCARE
PARRISH HEALTHCARE

Property Overview

3750 Curtis Blvd, Port Saint John, FL 32927

EXECUTIVE SUMMARY - COCOA

Name
Pediatric Associates

Address
3750 Curtis Blvd Cocoa, FL 32927

GLA (SF):
±5,000 SF

Land Area (AC):
±0.51 AC

Term Remaining
±2.2 Years

Cap Rate:
8.00%

PPSF:
$300.50

Year Built
2006

Offering Summary

Matthews™ is pleased to present a single-tenant net lease medical office investment in Cocoa, Florida, leased to Pediatric Associates, the nation's largest privately owned pediatric physician group. Pediatric care has been delivered from this location since 2007, originally built and operated by a local independent pediatric provider before being acquired by Pediatric Associates in 2023 – marking decades of continuous, community-rooted care at the address.

The 5,000-square-foot property is centrally located within Cocoa, serving as the anchor pediatric care provider for the surrounding community amid a market with very limited competing pediatric clinic space. The practice recently added two additional clinicians, expanding its provider base and reinforcing a clear trajectory of continued growth at the location.

The surrounding market benefits from a diverse economic base spanning aerospace, healthcare, logistics, tourism, and advanced manufacturing, with exceptional regional accessibility via I-95, SR-528, Port Canaveral, and Orlando International Airport. Pediatric care is supported by rapid family-driven growth, with Port St. John's population nearly doubling between 2010 and 2020 and continuing to grow at an estimated 3.5%+ annually, and nearly 30% of area households including children under 18 and steady population growth across central Brevard County – including Cocoa, Cocoa West, Port St. John, and Rockledge – the market offers consistent long-term demand for pediatric and family healthcare services.

The tenant operates under a Modified Net lease with 3% annual rental increases and two 5-year renewal options remaining. Offered at $1,502,500 (8.00% cap / $300.50 PSF), this asset presents a supply-constrained, credit-backed investment supported by a high-performing, long-tenured pediatric location with built-in rent growth.

INVESTMENT HIGHLIGHTS - COCOA

Property Highlights

Passive, Triple Net-Leased Structure
The tenant pays for all interior maintenance, repairs, and day-to-day expenses under this Modified Net lease, which is ideal for an out-of-state investor or those seeking passive income.

Clear Runway for Extension & Rent Growth Through 2030s
The lease includes 3% annual rental increases with two 5-year renewal options remaining, providing investors with embedded rent growth and a clear runway for the tenant to extend well beyond the current term. This is backed by the performance of the location and the group recently onboarding two additional clinicians.

Corporate Credit Backing
The lease is backed by a corporate guarantor rather than an individual practice owner, providing investors with institutional-quality credit behind the rent stream rather than dependence on a single physician's practice.

Favorable Basis Relative to Market
Offered at $1,502,500 (8.00% cap / $300.50 PSF), the asset is competitively priced relative to comparable Pediatric Associates and pediatric/medical office trades across Florida.

Location Highlights

Positioned in the Heart of the Space Coast
Centrally located within Florida's Space Coast, benefiting from a diversified economic base spanning aerospace, healthcare, logistics, tourism, and advanced manufacturing, with exceptional regional accessibility via I-95, SR-528 (Beachline Expressway), Port Canaveral, and Orlando International Airport.

Need For Services
Cocoa and neighboring Port St. John have very limited freestanding pediatric-dedicated medical office supply. Pediatric Associates stands alone as the anchor pediatric provider across both markets, minimizing re-tenanting risk and reinforcing the tenant's rationale for remaining in place.

High Growth Market
The site serves an expanding population across central Brevard County, including Cocoa, Cocoa West, Port St. John, and Rockledge, supporting a durable and diversified patient base beyond the immediate trade area.

Port St. John's population nearly doubled between 2010 and 2020 (12,267 to 23,474) and continues growing at an estimated 3.5%+ annually, with 28.3% of area households including children under 18 – one of the strongest family-growth profiles in Brevard County.

Tenant Highlights

Long-Standing Presence
Pediatric care has been delivered continuously from this location since 2007, originally built and operated by a local independent pediatric provider before being acquired by Pediatric Associates in 2023 — long-standing continuous, community-rooted care at the address.

Scale of a Leading Nationwide Platform
Pediatric Associates operates 250+ locations nationally, employs 400+ pediatric providers, and serves more than 1.6 million patients annually, generating approximately $550 million in annual revenue. The platform is private equity-backed, supporting continued clinician recruitment and operational investment.

Recession-Resistant Care Category
Pediatric primary care generates recurring, non-discretionary patient visits that remain resilient through economic cycles, supporting long-term tenant stability.

INVESTMENT SUMMARY - COCOA

$1,502,500 List Price	**8.00%** Cap Rate	**$300.50** Price Per SF

Investment Summary

List Price	$1,502,500
NOI	$120,200
CAP Rate	8.00%
Price/SF	$300.50
Rent/SF	$24.04

Property Overview

Tenant Trade Name	Pediatric Associates
Property Address	3750 Curtis Blvd Cocoa, FL 32927
GLA (SF)	±5,000 SF
Lot Size (AC)	±0.72 AC
Year Built/Renovated	2006
Occupancy	100%
Property Type	Medical Office
Ownership Type	Fee Simple

Lease Abstract

Tenant Name	Pediatric Associates
Ownership Type	Fee Simple
Tenant Entity	Saltzman, Tanis, Pittell, Levin & Jacobson, LLC d/b/a Pediatric Associates
Occupancy	100% Occupied
Initial Term	5 Years
Rent Commencement	9/1/2023
Lease Expiration	8/31/2028
Lease Term Remaining	2.2 Years
Base Rent	$120,200
Rental Increases	3% Annually (In Option Periods, Greater of (A) 3% Over Base Rent in Preceding Year; or (B) Then-Fair Market Annual Rental Value, Determined via Qualified Broker/MAI Appraiser Process)
Renewal Options	2 × 5-Year Options with Fair Market Rent Reset (Greater of FMV or Prior Rent +3%)
Expense Structure	Modified Net
Landlord Responsibilities	Foundation, Exterior Walls, Parking Lot, Sidewalks, Structural Defects, and Roof. Interior/Mechanical Repairs Above $7,500/yr
Tenant Responsibilities	All Repairs to the Interior of the Premises, HVAC Annual Service and Mechanical Systems Serving the Premises Up to $7,500/yr.
Insurance	Tenant Responsible
Taxes	Tenant Responsible
Management	Tenant Responsible
Controllable Expense Cap	Annual increases in controllable operating expenses are limited to 3% (compounded). Excludes real estate taxes, insurance, utilities, capital expenditures, and other non-controllable expenses, subject to lease terms.

PROPERTY PHOTOS


E
CVS pharmacy
Community credit union FLORIDA
ALDI
BURGER KING
planet fitness
PAPA JOHN'S
KFC
ORLANDO HEALTH
Orlando Health Melbourne Hospital
±119 Beds | ±30 Miles Away
Parrish Healthcare Center
Outpatient Medical Facility | ±3 Miles Away
PARRISH HEALTHCARE
MY ISLAND DENTAL
MED FAST Urgent Care Centers
Fay Blvd ± 10,100 VPD
TROY'S PIZZERIA
NEW YORK STYLE PIZZA
ACE Hardware
myeyedr.
DUNKIN'
ABLE ACADEMICS
See the able, not the label.
Subject Property
Family Health Center
Farm Fresh AESTHETICS
HIBACHI
HERBALIFE NUTRITION
Magic Carwash
PSJ Cellar
Premier Salon and Suites
BEEF 'O' BRADY'S
GOOD FOOD, GOOD SPORTS
Curtis Blvd
Vita Preparatory Academy
±30 Students

PORTFOLIO SUMMARY

Address	List Price	Cap Rate	Price/SF	NOI
1653 Jess Parrish Ct Titusville, FL	$1,879,628	8.00%	$300.50	$150,370
3750 Curtis Blvd Cocoa, FL	$1,502,500	8.00%	$300.50	$120,200
Total	**$3,382,128**	**8.00%**	**$300.50**	**$270,570**

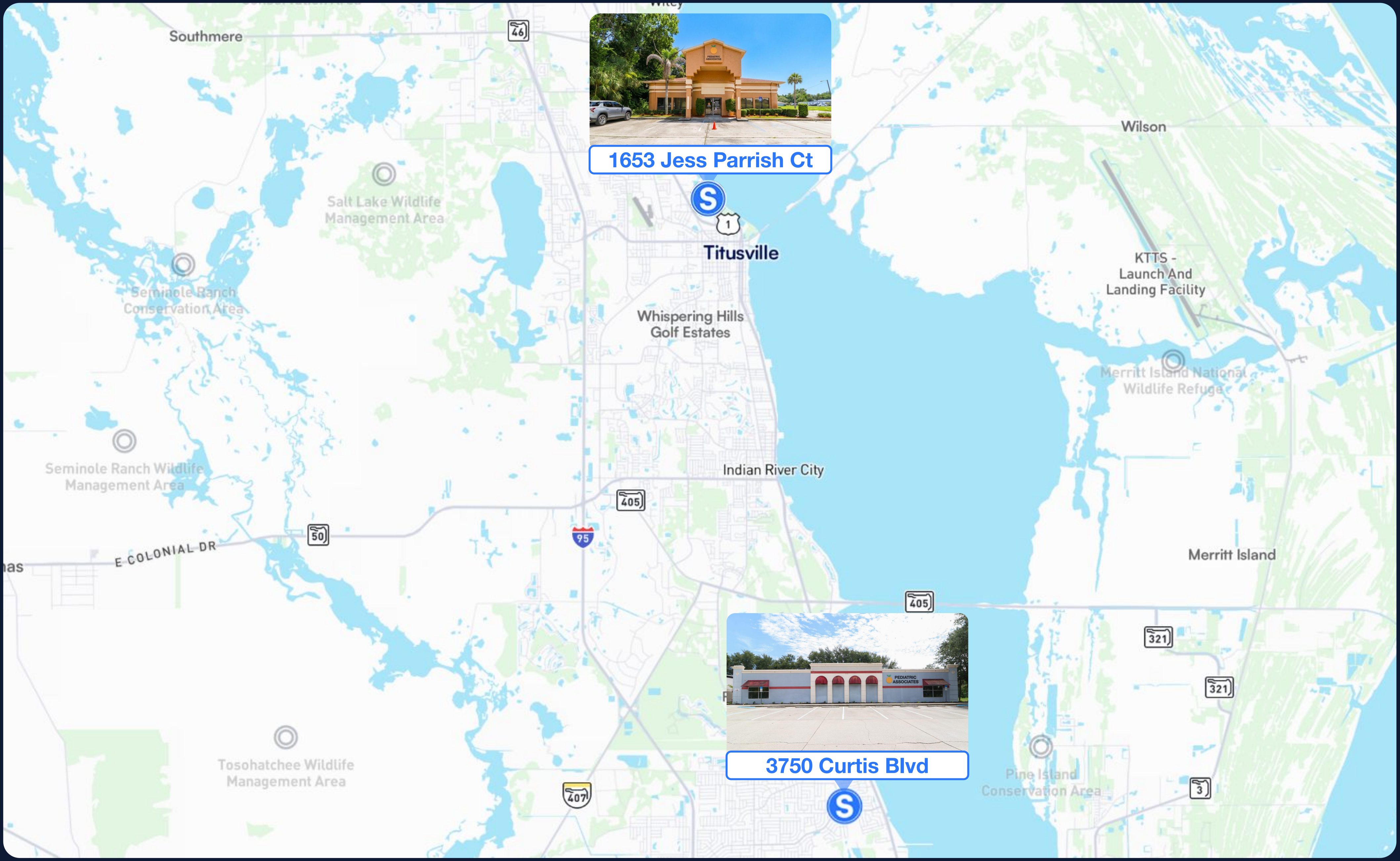
PORTFOLIO FINANCIAL SUMMARY

Lease Year	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
Current Year	**$270,570**	**$22,547.50**	**$24.04**	**8.00%**
Year 2	$278,687	$23,223.93	$24.76	8.24%
Option 1 - Year 3	$287,048	$23,920.64	$25.50	8.49%
Option 1 - Year 4	$295,659	$24,638.26	$26.27	8.74%
Option 1 - Year 5	$304,529	$25,377.41	$27.06	9.00%
Option 1 - Year 6	$313,665	$26,138.73	$27.87	9.27%
Option 1 - Year 7	$323,075	$26,922.89	$28.70	9.55%
Option 2 - Year 8	$332,767	$27,730.58	$29.57	9.84%
Option 2 - Year 9	$342,750	$28,562.50	$30.45	10.13%
Option 2 - Year 10	$353,032	$29,419.37	$31.37	10.44%
Option 2 - Year 11	$363,623	$30,301.95	$32.31	10.75%
Option 2 - Year 12	$374,532	$31,211.01	$33.28	11.07%

**Renewal Rents are Subject to FMV / Market Increases*

MARKET OVERVIEW

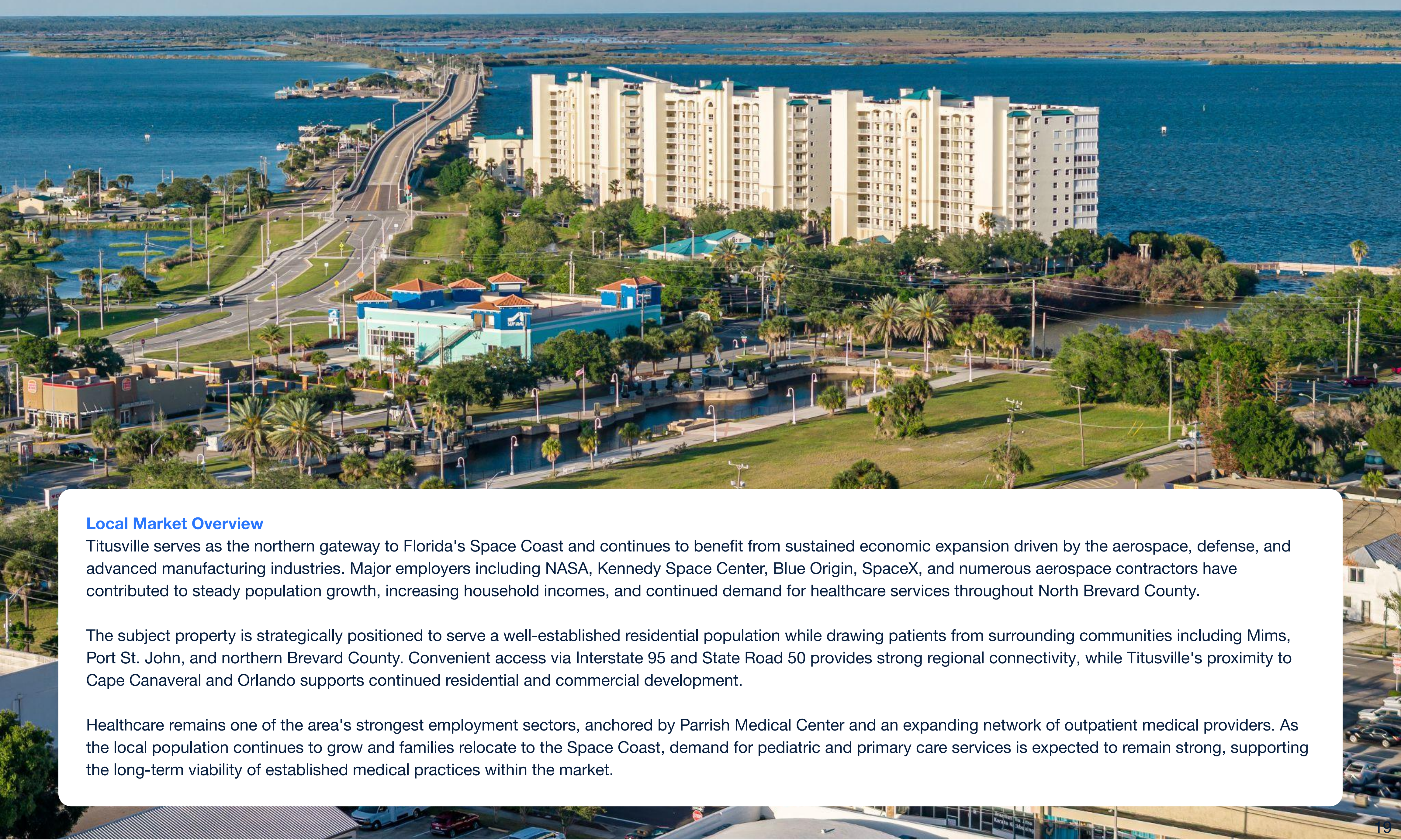
Pediatric Associates
Cocoa & Titusville, FL



Titusville , FL

28,251
Total Population

24,640
Employed Population



Local Market Overview

Titusville serves as the northern gateway to Florida's Space Coast and continues to benefit from sustained economic expansion driven by the aerospace, defense, and advanced manufacturing industries. Major employers including NASA, Kennedy Space Center, Blue Origin, SpaceX, and numerous aerospace contractors have contributed to steady population growth, increasing household incomes, and continued demand for healthcare services throughout North Brevard County.

The subject property is strategically positioned to serve a well-established residential population while drawing patients from surrounding communities including Mims, Port St. John, and northern Brevard County. Convenient access via Interstate 95 and State Road 50 provides strong regional connectivity, while Titusville's proximity to Cape Canaveral and Orlando supports continued residential and commercial development.

Healthcare remains one of the area's strongest employment sectors, anchored by Parrish Medical Center and an expanding network of outpatient medical providers. As the local population continues to grow and families relocate to the Space Coast, demand for pediatric and primary care services is expected to remain strong, supporting the long-term viability of established medical practices within the market.

Cocoa, FL

19,783
Total Population

8,900
Employed Population

Local Market Overview

Cocoa is centrally located within Florida's Space Coast and benefits from a diverse economic base supported by aerospace, healthcare, logistics, tourism, and advanced manufacturing. Its proximity to Interstate 95, State Road 528 (Beachline Expressway), Port Canaveral, and Orlando International Airport provides exceptional regional accessibility while supporting continued residential and commercial growth.

The property serves an expanding population throughout central Brevard County, including Cocoa, Cocoa West, Port St. John, Rockledge, and surrounding communities. Ongoing population growth, new residential development, and continued employment expansion throughout the Space Coast have increased demand for outpatient healthcare services, particularly family and pediatric care.

Healthcare infrastructure throughout the market continues to expand alongside the region's growing population, supported by nearby Health First facilities, Cape Canaveral Hospital, and numerous specialty medical providers. As Brevard County continues to attract new residents and employers, Cocoa remains a well-positioned healthcare market with favorable long-term demographic trends and sustained demand for neighborhood-based medical services.

TENANT OVERVIEW

Year Founded
1955

Headquarters
Sunrise, FL

Ownership Status
PE-Backed

Employees
3,500+

Locations
250+

Annual Patients
1.6 Million

Pediatric Associates

Tenant Overview

Pediatric Associates is the nation's largest pediatric physician group, operating more than 250 care centers nationwide. Founded in 1955, the organization employs more than 400 pediatric providers serving over 1.6 million patients through comprehensive primary, preventive, urgent, and behavioral pediatric care. Its extensive footprint, established brand recognition, and institutional backing position Pediatric Associates as a leading pediatric healthcare platform in the country.

Why Invest in Pediatric Associates?

- **Market-Leading Pediatric Platform**: 95+ care centers serving communities throughout Florida, part of a 250+ location national platform.
- **National Patient Base:** Parent organization Pediatric Associates Family of Companies serves more than 1.6 million pediatric patients annually across its national footprint, creating recurring demand for preventive and primary care services.
- **Scale & Provider Network:** The nation's largest physician group focused exclusively on pediatrics, with a growing provider network supporting continued expansion.
- **Institutional Ownership:** Private equity backing supports continued acquisitions, de novo expansion, technology investment, and operational efficiencies.
- **Defensive Healthcare Specialty:** Pediatric primary care generates recurring patient visits and tends to remain resilient through economic cycles.

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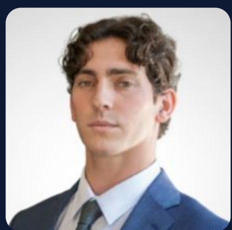

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 1653 Jess Parrish Ct | Titusville, FL 32796 & 3750 Curtis Blvd, Port Saint John, FL, 32927 ("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 Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. 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.

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Owner and Matthews Real Estate Investment Services™. 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 Real Estate Investment Services™. 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.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.