ONE SENIOR CARE

104 E 2ND ST MOREHEAD, KY

OFFERED FOR SALE
$4,516,000
7.75% CAP



CONFIDENTIAL OFFERING MEMORANDUM

Atlantic CAPITAL PARTNERS™

EXECUTIVE SUMMARY

This offering presents the opportunity to acquire a newly constructed, absolute NNN investment occupied by One Senior Care in Morehead, Kentucky. The property features a purpose-built PACE day center on East 2nd Street, with 2026 construction designed to the tenant's operational specifications for its federally licensed senior care program.

Morehead serves as the county seat of Rowan County and is home to Morehead State University, providing a stable employment base and consistent population anchored by education, healthcare, and government services. The facility will serve as a critical healthcare infrastructure point for the aging population across the surrounding eastern Kentucky communities.

The lease is structured as a 15-year absolute NNN lease with zero landlord responsibilities. The tenant holds three five-year renewal options with 1% annual increases, providing up to 30 years of total lease term. The tenant's revenue is derived entirely from fixed monthly Medicare and Medicaid capitation payments, and the flagship operating entity generated $15.6 million in net income in FY 2025 implying a rent coverage ratio exceeding 41x against current rent.

RENT SCHEDULE	TERM	ANNUAL RENT	RENTAL INCREASES
Current Term	1/1/2027 - 12/31/2029	$380,000	None
Rent Reset (Year 4)*	1/1/2030 - 12/31/2030	$350,000	Rent Resets
Rent Escalation	1/1/2031 - 12/31/2031	$353,500	$3,500 Annually
Rent Escalation	1/1/2032 - 12/31/2032	$357,000	$3,500 Annually
Rent Escalation	1/1/2033 - 12/31/2033	$360,500	$3,500 Annually
Rent Escalation	1/1/2034 - 12/31/2034	$364,000	$3,500 Annually
Rent Will Increase by $3,500 Annually Through Remainder of Base Term			
1st Renewal Option	1/1/2042 - 12/31/2046	$392,385	1% Annually
2nd Renewal Option	1/1/2047 - 12/31/2051	$412,401	1% Annually
3rd Renewal Option	1/1/2052 - 12/31/2056	$433,437	1% Annually

*Priced off of Rent Reset in Year 4

NOI	$380,000
CAP RATE	7.75%
PRICE	$4,516,000

ASSET SNAPSHOT

Tenant Name	One Senior Care
Address	104 E 2nd St, Morehead, KY 40351
Building Size (GLA)	10,060 SF
Land Size	TBD
Year Built	2026
Signator/Guarantor	Corporate
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	12/1/2026
Lease Expiration	12/31/2041
Remaining Term	15 years
Current Annual Rent	$350,000



14,980
PEOPLE
IN 5 MILE RADIUS

$71,499
AHHI IN
5 MILE RADIUS

10,400
VPD ON
US-60

NEW CONSTRUCTION ABSOLUTE NNN LEASE

Purpose-built 2026 facility secured by a 15-year absolute NNN lease with zero landlord responsibilities, providing investors with long-term passive income and no management burden.

ESSENTIAL-SERVICE TENANT IN HIGH-GROWTH SECTOR

Leased to One Senior Care, a leading adult daycare and senior services operator, positioned to capitalize on the rapidly expanding aging population — adults 65+ are projected to represent over 20% of the U.S. population by 2030.

CORPORATE GUARANTY FROM ESTABLISHED OPERATOR

Lease backed by a corporate guaranty from One Senior Care, Inc. (Delaware corporation), providing an additional layer of credit security beyond the operating tenant entity.

STRATEGIC DOWNTOWN MOREHEAD LOCATION WITH DENSE DAYTIME POPULATION

Positioned on US-60 (2nd Street) in the heart of downtown Morehead — the primary commercial and civic corridor of Rowan County — the site benefits from 10,400 vehicles per day of direct frontage traffic and immediate proximity to St. Claire HealthCare, Morehead State University (~9,500 students and employees), and the county courthouse.

RECESSION-RESISTANT HEALTHCARE USE

Senior care and adult daycare services are needs-based, government-reimbursed, and largely insulated from economic cycles — demand is driven by demographics, not discretionary spending.

GOVERNMENT-BACKED REVENUE WITH ZERO COLLECTION RISK

Tenant's revenue is derived entirely from fixed monthly Medicare and Medicaid capitation payments — the most recession-resistant income stream available. The U.S. federal and state governments are the direct payers.

Atlantic CAPITAL PARTNERS™

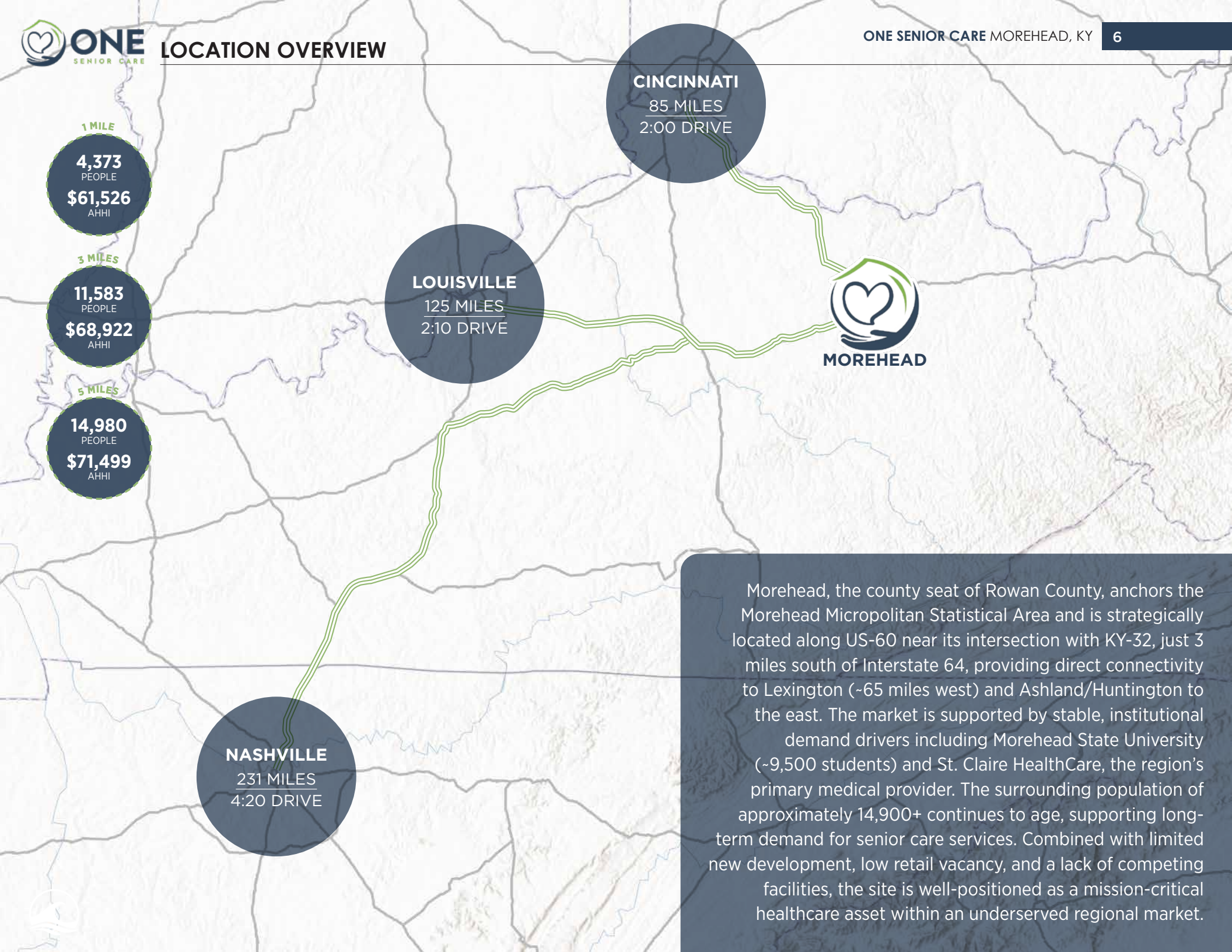


DOWNTOWN MOREHEAD

- Historic Main Street district with preserved storefronts and local businesses
- Driven by Morehead State University and steady tourism/events


Rowan County Arts Center
US-60 10,400 VPD
Morehead State ~9,500 Students
Morehead Conference Center
E MAIN ST
E 2ND ST 6,200 VPD
ONE SENIOR CARE MOREHEAD, KY

LOCATION OVERVIEW



Morehead, the county seat of Rowan County, anchors the Morehead Micropolitan Statistical Area and is strategically located along US-60 near its intersection with KY-32, just 3 miles south of Interstate 64, providing direct connectivity to Lexington (~65 miles west) and Ashland/Huntington to the east. The market is supported by stable, institutional demand drivers including Morehead State University (~9,500 students) and St. Claire HealthCare, the region's primary medical provider. The surrounding population of approximately 14,900+ continues to age, supporting long-term demand for senior care services. Combined with limited new development, low retail vacancy, and a lack of competing facilities, the site is well-positioned as a mission-critical healthcare asset within an underserved regional market.

TENANT QUICK FACTS	
FOUNDED:	2009
OWNERSHIP:	Private / Institutional
PARENT COMPANY:	One Senior Care, Inc.
NUMBER OF LOCATIONS:	3
HEADQUARTERS:	Erie, PA
GUARANTY:	Corporate

One Senior Care is a privately held healthcare organization focused on delivering comprehensive senior care through the Program of All-Inclusive Care for the Elderly (PACE). Serving rural and underserved communities, the company supports a coordinated care model that enables eligible older adults to remain in their homes while receiving medical treatment, transportation, personal care, and social services through local PACE centers. Its programs address barriers to healthcare access while helping participants maintain independence and remain connected to their communities.

The company's affiliated programs include LIFE-NWPA in Pennsylvania, Mountain View PACE in Kentucky, Buckeye PACE in Ohio, and PACE North in Michigan. One Senior Care provides financial, administrative, technology, and operational support across its network, allowing local care teams to focus on participant services. The September 2026 acquisition of PACE North expanded the company's presence into Michigan, further extending its reach in rural markets.

COMPREHENSIVE SENIOR CARE. COMMUNITY-BASED DELIVERY.

The Program of All-Inclusive Care for the Elderly (PACE) provides coordinated medical and social services to adults aged 55 and older who qualify for nursing home-level care but can continue living safely in their communities with support. The program combines primary care, therapy, prescription medications, transportation, meals, and personal assistance under one coordinated care team, helping participants remain in their homes while receiving the services they need.

PACE BY THE NUMBERS

200 PROGRAMS NATIONWIDE	**91,000+** PARTICIPANTS SERVED	**33** STATES + D.C.	**94%** PARTICIPANTS LIVING IN THE COMMUNITY

MEDICARE & MEDICAID FUNDING

PACE organizations receive prospective monthly payments for eligible enrolled participants through Medicare and Medicaid, with private premiums applicable in certain cases. This model provides recurring funding tied to enrollment, while the operator assumes responsibility for the cost of participants' covered care.

CENTERS ARE CENTRAL TO CARE DELIVERY

PACE centers serve as the primary hub for interdisciplinary care teams, on-site medical services, therapy, and social engagement. Services delivered at the center are supplemented by home care and outside providers, making the facility an integral component of the operator's local care network.

EXPANDING NATIONAL REACH

PACE reached 200 programs nationwide in February 2026, serving more than 91,000 participants. Its expansion reflects the growing role of coordinated, community-based care in supporting older adults who wish to remain at home.

Atlantic CAPITAL PARTNERS™

ONE SENIOR CARE

104 E 2ND ST MOREHEAD, KY

OFFERED FOR SALE
$4,516,000
7.75% CAP



Exclusively Offered By

Atlantic CAPITAL PARTNERS™

DEAL CONTACTS

DAVID HOPPE
Head of Net Lease Sales
980.498.3293
dhoppe@atlanticretail.com

ERIC SUFFOLETTO
Partner & Managing Director
508.272.0585
esuffoletto@atlanticretail.com

MIKE LUCIER
Executive Vice President
980.337.4469
mlucier@atlanticretail.com

BEN OLMSTEAD
Senior Associate
980.498.3296
bolmstead@atlanticretail.com

broker of record
JASON J TAYLOR
License: KY #204982

This Offering Memorandum has been prepared by Atlantic Capital Partners ("ACP") for use by a limited number of prospective investors of One Senior Care - Morehead, KY (the "Properties") and is not to be used for any other purpose or made available to any other person without the express written consent of the owner of the Property and ACP. All information contained herein has been obtained from sources other than ACP, and neither Owner nor ACP, nor their respective equity holders, officers, employees and agents makes any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Further, the Offering Memorandum does not constitute a representation that no change in the business or affairs of the Property or the Owner has occurred since the date of the preparation of the Offering Memorandum. This Offering Memorandum is the property of Owner and Atlantic Capital Partners and may be used only by prospective investors approved by Owner and Atlantic Capital Partners. All analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the recipient. ACP and Owner and their respective officers, directors, employees, equity holders and agents expressly disclaim any and all liability that may be based upon or relate to the use of the information contained in this offering Memorandum.