



FRESENIUS

245 S Courtenay Pkwy | Merritt Island, FL 32952



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LISTED BY

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EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- Strategically located in-between two hospitals
- Very Active Clinic – 135 Patients, Running 3 shifts 6 days a week
- Tax-Free State
- 2% Annual Increases
- Corporate Credit Guaranty
- The company currently holds an S&P credit rating of BBB- (Investment Grade Credit)
- Fresenius operates over 2,200 dialysis facilities in North America alone, with the company continuing its expansion domestically and internationally



**FRESENIUS
MEDICAL CARE**

FINANCIAL OVERVIEW

EXECUTIVE SUMMARY

| | |
|--|--------------------------|
| Property Name | Fresenius |
| Property Street | 245 S Courtenay Pkwy |
| City, State, Zip | Merritt Island, FL 32952 |
| GLA (Brevard Nephrology Group) | ± 5,200 SF |
| GLA (RAI Care Centers of Merritt Island) | ± 10,224 SF |
| Lot Size | 87,120 SF (2.00 AC) |
| Year Built | 2002 |

ANNUALIZED OPERATING DATA

| | Annual Rent FMC | Rent /SF | Annual Rent Nephrology Group | Rent/SF | Total Rent | Cap Rate |
|------|--------------------|----------|------------------------------------|---------|--------------|----------|
| 2018 | \$188,209.44 | \$18.41 | \$96,000.00 | \$19.20 | \$284,209.44 | 6.13% |
| 2019 | \$191,973.63 | \$18.78 | \$97,920.00 | \$19.58 | \$289,893.63 | 6.25% |
| 2020 | \$195,813.10 | \$19.15 | \$99,878.40 | \$19.98 | \$295,691.50 | 6.38% |
| 2021 | \$199,729.36 | \$19.54 | \$101,875.97 | \$20.38 | \$301,605.33 | 6.50% |
| 2022 | \$203,723.95 | \$19.93 | \$103,913.49 | \$20.78 | \$307,637.44 | 6.63% |
| 2023 | \$207,798.43 | \$20.32 | \$105,991.76 | \$21.20 | \$313,790.19 | 6.77% |

FINANCIAL HIGHLIGHTS



LIST PRICE

\$4,736,824



CAP RATE

6.00%



TERM REMAINING

± 5.25 YEARS

TENANT SUMMARY

| | |
|--------------------------|--------------------------|
| Tenant Trade Name | Brevard Nephrology Group |
| Type of Ownership | Fee Simple |
| Lease Guarantor | Corporate |
| Lease Type | NN |
| Original Lease Term | 10 years |
| Rent Commencement | 3/1/2008 |
| Original Expiration Date | 3/1/2018 |
| New Expiration Date | 2/28/2023 |
| Term Remaining | ± 5 years |
| Increases | 2% per year |
| Options | Two, 5-Year |

Landlord Responsibilities : maintaining the exterior of the building including the roof, exterior walls, parking lot and signs.

Tenant Responsibilities: all maintenance of the interior during the term of the lease, including heat and air condition units, electrical and plumbing components and interior walls.

| | |
|--------------------------|------------------------------------|
| Tenant Trade Name | RAI Care Centers of Merritt Island |
| Type of Ownership | Fee Simple |
| Lease Guarantor | Corporate |
| Lease Type | NN |
| Original Lease Term | 10 years |
| Rent Commencement | 3/1/2008 |
| Original Expiration Date | 3/1/2018 |
| New Expiration Date | 2/28/2023 |
| Term Remaining | ± 5 years |
| Increases | 2% per year |
| Options | Two, 5-Year |

Landlord Responsibilities : maintain, repair and make any necessary replacements to the roof, roof membrane, roof covering, concrete slab, footing, embedded utility lines to the exterior of the building, foundation, all building systems and wiring (electrical and plumbing), structural components, and exterior walls of the Building, excluding doors and plate glass.

Tenant Responsibilities: HVAC system for the Premises, the power generator for the Premises, and the interior of Premises, each in the good and clean condition, order and repair, excepting only reasonable wear and tear arising from the use thereof and damage by fire or other casualty.

TENANT OVERVIEW



FRESENIUS

Fresenius Medical Care Holdings, operating as Fresenius Medical Care North America or FMCNA, operates a network of some 2,100 dialysis clinics located throughout the continent. One of the largest providers of kidney dialysis services, FMCNA offers outpatient and in-home hemodialysis treatments for chronic kidney disease. The company's operating units also market and sell dialysis machines and related equipment and provide renal research, laboratory, and patient support services. FMCNA oversees the North American operations of dialysis giant Fresenius Medical Care AG & Co.

Fresenius Medical Care is the world's leading provider of products and services for people with chronic kidney failure. Around 2.8 M patients with this disease worldwide regularly undergo dialysis treatment. Dialysis is a vital blood cleansing procedure that substitutes the function of the kidney in case of kidney failure. The company's strategy is geared toward sustainable growth and aim to continuously improve the quality of life of patients with kidney disease by offering innovative products and treatment concepts of the highest quality.



COMPANY TRADE NAME
FRESENIUS MEDICAL CARE HOLDINGS, INC.



REVENUE
\$10.37B



NET INCOME
\$787.64M



OWNERSHIP
SUBSIDIARY



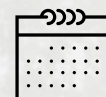
NO. OF EMPLOYEES
±108,851



WEBSITE
WWW.FMC-AG.COM



OF LOCATIONS
±3,573



YEAR FOUNDED
1988

THE OFFERING

| | |
|--------------------------|--|
| Property Name | Fresenius |
| Property Address | 245 S Courtenay Pkwy Merritt Island, FL |
| Assessor's Parcel Number | 24-36-35-00-00513.0-0000.0 |

| Site Description | |
|--|--------------------------|
| Number of Stories | One |
| Year Built | 2002 |
| GLA (Brevard Nephrology Group) | ± 5,200 SF |
| GLA (RAI Care Centers of Merritt Island) | ± 10,224 SF |
| Lot Size | ± 2.00 Acres (87,120 SF) |
| Type of Ownership | Fee Simple |
| Landscaping | Professional |
| Topography | Generally Level |

PARCEL MAP





SURROUNDING MEDICAL FACILITIES

HEALTH FIRST CAPE
CANAVERAL HOSPITAL
(5 MI FROM SUBJECT PROPERTY)

FRESENIUS
MEDICAL CARE

ROCKLEDGE REGIONAL
MEDICAL CENTER
(4 MI FROM SUBJECT PROPERTY)



AREA OVERVIEW

MERRITT ISLAND

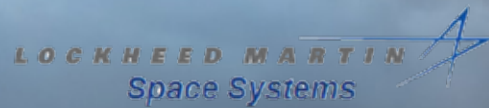
Previously known as Merritt City, Merritt Island is a census-designated place in Brevard County, Florida along the Atlantic Ocean. Merritt Island is located on Florida's largest island. The Island is also home to the NASA Kennedy Space Center. Although NASA no longer launches from this location, the site still acts a major tourist attraction. A 140,000-acre nature sanctuary can also be found on the beautiful Merritt Island. The area has an abundance of parks along with a zoo, museums and other family-friendly activities.

This beautiful island is often a beach destination for many visitors. The island offers various water sports or just a relaxing stay on the water. While the island is a popular destination for vacation, the area also houses about 40,644 people within 3-miles. About 40 percent of that population are people over the age of 55-years-old.

DEMOGRAPHICS

| POPULATION | 1 Mile | 3 Mile | 5 Mile |
|------------------------------------|-------------|-------------|-------------|
| 2023 Projection | 4,835 | 41,839 | 90,729 |
| 2018 Estimate | 4,741 | 40,644 | 86,819 |
| Growth 2010 - 2018 | 0.77% | 2.18% | 5.48% |
| Growth 2018 - 2023 | 1.98% | 2.94% | 4.50% |
| HOUSEHOLDS | 1 Mile | 3 Mile | 5 Mile |
| 2023 Projection | 2,304 | 18,491 | 38,240 |
| 2018 Estimate | 2,231 | 17,781 | 36,444 |
| Growth 2010 - 2018 | 4.11% | 5.02% | 6.68% |
| Growth 2018 - 2023 | 3.27% | 3.99% | 4.93% |
| INCOME | 1 Mile | 3 Mile | 5 Mile |
| 2018 Est. Average Household Income | \$60,386.55 | \$66,928.43 | \$71,582.34 |

BREVARD COUNTY TOP EMPLOYERS



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Fresenius** located at **245 S Courtenay Pkwy, Merritt Island FL, 32952 (“Property”)**. It has been prepared by Matthews Real Estate Investment Services. This 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 is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

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 detrimental to the interest of the Seller.

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 Seller 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 this Offering Memorandum.

EXCLUSIVELY LISTED BY

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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