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FRESENIUS Welch, WV ACT ID Z0290394



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Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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### **EXECUTIVE SUMMARY**

Property Name	Address	Building Size (SF)	Year Built	Asking Price	Asking Cap Rate	Price per SF	Annual Rental Rate	Rental Rate per SF	Lease Term Remaining
Fresenius	838 Ole Turnpike Dr. Bedford, VA 24523	7,000	2005	\$1,496,828	7.00%	\$213.83	\$115,500	\$16.50	8.7 Years
Fresenius	394 McDowell St. Welch, WV 24801	3,000	1979	\$316,200	8.00%	\$105.40	\$34,500	\$11.50	4.9 Years
Fresenius	300 Technology Dr. Rocky Mount, VA 24151	7,000	2006	\$1,349,128	7.00%	\$192.73	\$105,000	\$15.00	8.7 Years
	Tota	al SF: 17,000	Total	Price: \$ 3,162,1	56	Total Annual	Rent: \$255,000	0	

Properties may be purchased individually or as a portfolio.





### **EXECUTIVE SUMMARY**

OFFERING SUMMARY				
Price	\$1,496,828			
Net Operating Income	\$104,778			
Capitalization Rate – Current	7.00%			
Price / SF	\$213.83			
Rent / SF	\$16.50			
Lease Type	NN			
Gross Leasable Area	7,000 SF			
Year Built / Renovated	2005			
Lot Size	3.36 acre(s)			

	FINANCING
Down Payment	All Cash
Net Cash Flow	7.00% / \$104,778
Cash on Cash Return	7.00%





#### **MAJOR EMPLOYERS**

EMPLOYER	# OF EMPLOYEES
Virginia Baptist Hospital	2,491
Carilion Medical Center	2,459
Walmart	2,000
Advance Auto Parts	1,977
Liberty University Inc	1,795
Kroger	1,516
LIBERTY UNIVERSITY	1,399
Central Virginia Training Ctr	1,344
County of Campbell	1,113
Lynchburg College	1,087
Physician Referral & HIth Info	1,000
School Administration Office	1.000

#### **DEMOGRAPHICS**

	5-Miles	15-Miles	25-Miles
2017 Estimate Pop	12,875	64,915	392,927
2010 Census Pop	13,027	62,685	380,048
2017 Estimate HH	5,383	25,731	159,814
2010 Census HH	5,394	24,820	154,887
Median HH Income	\$43,155	\$54,931	\$50,595
Per Capita Income	\$24,957	\$28,233	\$27,837
Average HH Income	\$58,658	\$70,920	\$66,987

\* # of Employees based on 25 mile radius

#### INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the Fresenius Medical Center located at 838 Ole Turnpike Drive in Bedford, Virginia. This building was constructed in 2005 and contains 7,000 square feet of total rentable building area. The tenant, Fresenius Medical Care Roanoke Valley Dialysis has nearly nine years remaining on their modified NN lease. The lease features minimal landlord responsibility, two percent annual increases starting after the 5<sup>th</sup> year. The lease is corporately-guaranteed by Fresenius Medical Care Holdings, Inc. Fresenius Kidney Care Blue Ridge contains 30 dialysis stations and services approximately 27 patients per day. This dialysis center pulls patients from a 30 mile radius. This property is part of a three property dialysis center portfolio located in Virginia and West Virginia. The properties may be purchased individually or as a portfolio.

This asset is strategically located three miles from Centra Bedford Memorial Hospital, a 50-licensed bed full-service hospital that provides General Surgery, Pulmonology Center, Rehabilitation, Hospice, Cardiovascular and other services.

Fresenius Medical Center is in close proximity to both US-221 Highway (Lynchburg Salem Turnpike) and Blue Ridge Avenue, providing ease of access for patients.

This property offers an investor an excellent opportunity to acquire a stable investment grade asset.

#### **INVESTMENT HIGHLIGHTS**

- 8.7 Years Remaining on the Modified NN Lease
- Corporately-Guaranteed by Fresenius Medical Care Holdings, Inc.
- Two Percent Annual Increases After Year Five
- Three, Five-Year Options with Increases
- Outstanding Location in Close Proximity to Centra Bedford Memorial Hospital
- Close Proximity to Major Thoroughfares



### **PROPERTY SUMMARY**

THE OFFERING				
Property	Fresenius Medical Center - Bedford			
Property Address	838 Ole Turnpike Dr Bedford, VA 24523			
Price	\$1,496,828			
Capitalization Rate	7.00%			
Price/SF	\$213.83			

PROPERTY DESCRIPTION			
Year Built / Renovated	2005		
Gross Leasable Area	7,000 SF		
Zoning	Commerical		
Type of Ownership	Fee Simple		
Lot Size	3.36 Acres		

LE	ASE SUMMARY
Property Subtype	Single Tenant Office Medical
Tenant	Fresenius Medical Care Holdings, Inc.
Rent Increases	2% Annually After First 5 Years
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Commencement	12/20/2004
Lease Expiration	12/31/2027
Lease Term	23
Term Remaining on Lease (Years)	8.7
Renewal Options	3, 5-Year
Landlord Responsibility	Taxes, Insurance, Roof & Structure
Tenant Responsibility	All Other
Right of First Refusal/Offer	No

ANNUALIZED OPERATING INFORMATION	
INCOME	
Base Rental Income	\$115,500
Operating Expense Reimbursement	\$0
Gross Income	\$115,500
Operating Expenses	\$10,722
Net Operating Income	\$104,778

RENT SCHEDULE					
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE <sup>1</sup>	
Current	\$115,500	\$9,625	\$16.50	7.00%	
1/1/2020	\$115,500	\$9,625	\$16.50	7.00%	
1/1/2021	\$115,500	\$9,625	\$16.50	7.00%	
1/1/2022	\$115,500	\$9,625	\$16.50	7.00%	
1/1/2023	\$117,810	\$9,818	\$16.83	7.15%	
1/1/2024	\$120,166	\$10,014	\$17.17	7.31%	
1/1/2025	\$122,570	\$10,214	\$17.51	7.47%	
1/1/2026	\$125,021	\$10,418	\$17.86	7.64%	
1/1/2027	\$127,521	\$10,627	\$18.22	7.80%	

OPERATING EXPENS	SES
Taxes & Insurance	\$10,722

Total Expenses	\$10,722
Total Expenses/SF	\$1.53

<sup>1:</sup> Assumes Total Expenses remain constant. Please see agent for details.

# Fresenius Medical Care Holdings, Inc.

Fresenius Medical Care is the world's leading provider of products and services for people with chronic kidney failure. Worldwide, more than 2.5 million patients with this disease regularly undergo dialysis therapy, a vital blood cleansing procedure that substitutes the function of the kidney in the case of kidney failure. Fresenius Medical Care has been developing and producing dialysis products for more than four decades.

Fresenius Medical Care provides coordinated health care services at pivotal care points for hundreds of thousands of chronically ill customers throughout the continent. As the world's only vertically integrated renal company, they also offer specialty pharmacy and laboratory services, as well as manufacturing and distributing the most comprehensive line of dialysis equipment, disposable products and renal pharmaceuticals. This integrated approach helps to not only improve patients' health outcomes, but also reduce the cost of care.

In the United States, 640,000 people live their lives with end-stage renal disease. With innovative products, therapies and coordinated approaches to care giving, Fresenius Medical Care defines the highest standards for treating patients with kidney failure and other chronic diseases.

In August, 2017 signed an agreement to acquire NxStage Medical, Inc., (NxStage) (a U.S.-based medical technology and services company. This acquisition enables Fresenius Medical Care to further leverage its manufacturing, supply chain and marketing competencies across the dialysis products, services and care coordination businesses in a less labor- and capital- intensive care setting.

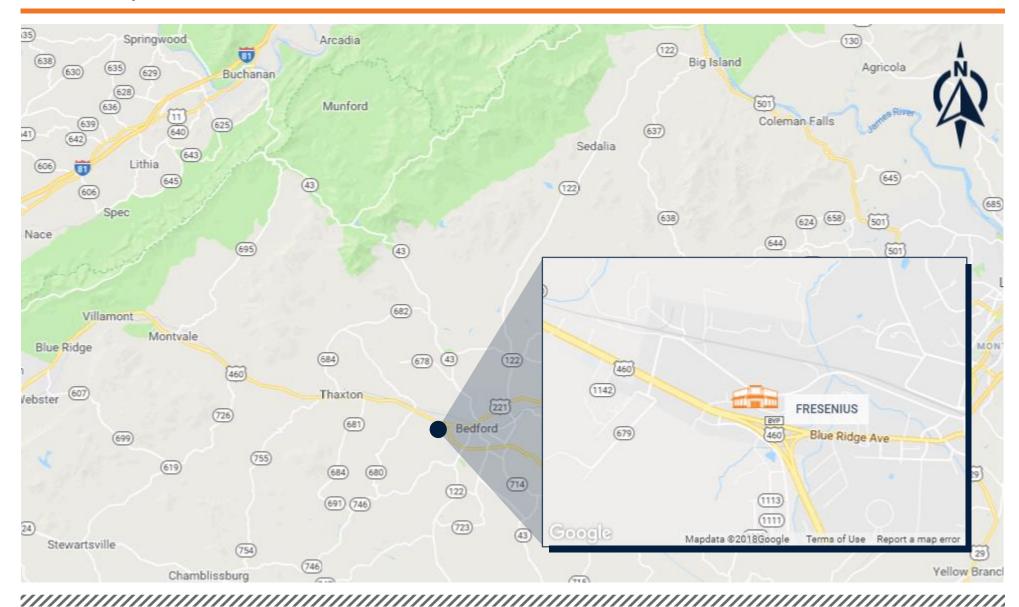




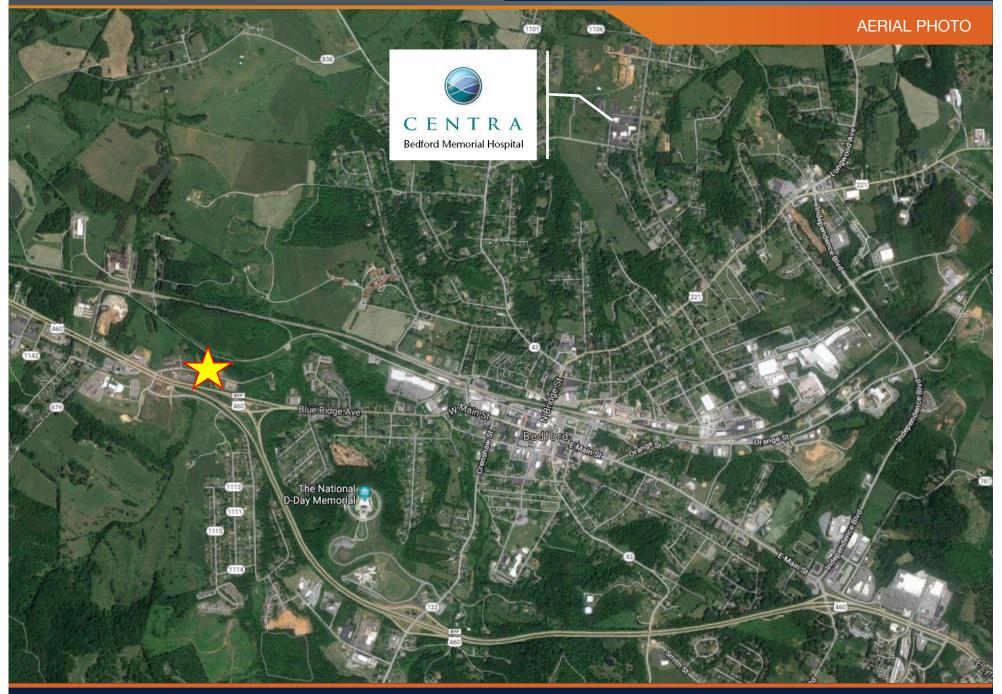
Lease Abstract		
Tenant Name	Fresenius Medical Care Roanoke Valley Dialysis, LLC., d/b/a Fresenius Kidney Care Blue Ridge By: Bio-Medical Applications of Virginia, Inc.	
Parent Company	Fresenius Medical Care Holdings, Inc.	
Website	www.freseniusmedicalcare.com	
Headquartered	Bad Homburg, Germany	
Revenue (2016)	\$17.9 Billion	
No. of Locations	2,200+	
Rentable Square Feet	7,000 SF	
Lease Commencement	12/20/2004	
Lease Expiration	12/31/2027	
Real Estate Taxes	Landlord is Responsible for Real Estate Taxes	
Insurance	Landlord is Responsible for Insurance of the Property	
HVAC	Tenant is responsible for routine maintenance of HVAC - Landlord shall be responsible for "major repairs" to and replacement of the system (\$1,000 or more)	
Repairs/Maintenance	Landlord is responsible for repairs to foundation, structure, load bearing walls, roof, gutters, downspouts, elevators, water mains, gas & sewer lines, sidewalks, private roadways, parking areas, common areas, and loading docks.	

#### **FRESENIUS** Harrisonburg Snowshoe Green Bank **REGIONAL MAP** Monterey Massanutten Bridgewater Madison McGaheysville (28) Shenandoah Locust Grove Fredericksburg (42) Stanardsville (250) National Park King George Colonial Beach Ruckersville 20 Marlinton Spotsylvania Buckeye Deerfield (33) (340) Courthouse (29) (678) Staunton Hillsboro [220] Gordonsville Thomburg Craigsville Waynesboro Crozet 95 Bowling Green Warm Springs Stuarts Draft 69 Charlottesville Louisa Ladysmith (39) Goshen Hot Springs (208) [33] 1 (42) Lake Blue Bend Steeles Tavern (301) Monticello (220) (92) Palmyra 64 White Sulphur (15) Covington Scottsville Aylett (14) Springs. Schuyler Lexington (33) Ashland Fork Union Lovingston Central Garage Buena Vista (522) King William Goochland Glen Allen (60) (360) (30) (29) Glasgow (18) 81 (20) Amherst Paint Bank (60) Richmond (311) Dillwyn (60) Buchanan New Kent (605) New Castle (501) Cumberland (76) (150) (26) (42) (616) Lynchburg Daleville (288) (460) Forest (460) Appomattox Amelia Charles City 581 Court House (601) Timberlake (460) Hopewell Farmville Roanoke Pamplin Hampden cksburg Cave Spring Petersburg Sydney errimac (15) Moneta Ford (47) Crewe (460) Westlake (460) stiansburg (360) Corner Altavista (220) Blackstone Dinwiddie (602) Brookneal 85 Waverly Keysville Rocky Mount Victoria (501) Penhook Wakefield (221) (40) Kenbridge (35) Gretna Stony Creek (40) Nathalie (40) Ferrum (301) (29) Alberta Yale Clover (360) (832) Chatham Jarratt Chase City 85 95 Halifax leadows Lawrenceville Stanleytown (58) of Dan South Hill Courtland (49) South Boston Martinsville Emporia Blairs (15) Boydton (58) (58) Stuart Clarksville Bracey Boykins Danville Gasburg (58) Milton Virgilina

# 838 Ole Turnpike Dr, Bedford, VA 24523



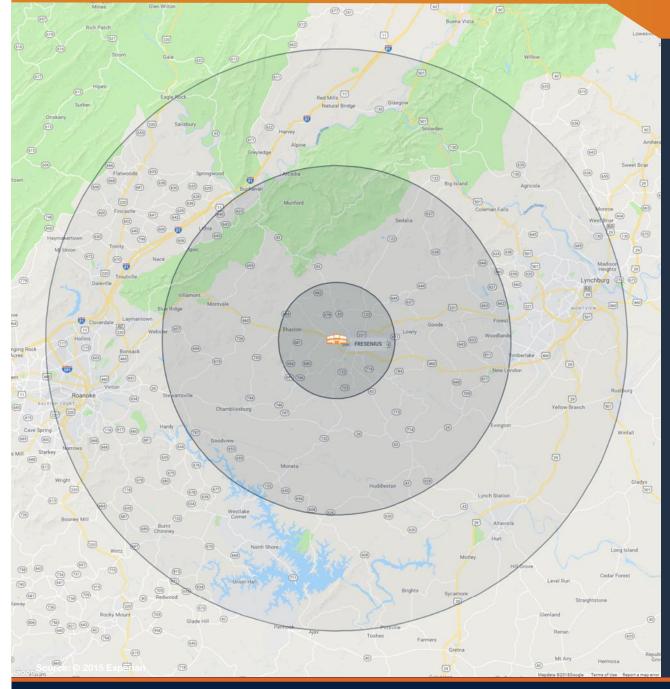
# FRESENIUS



## **FRESENIUS**



### **DEMOGRAPHICS**



8

### **CREATED ON APRIL 23, 2019**

POPULATION  2022 Projection 13,153 68,225 406,970 2017 Estimate 12,875 64,915 392,927 2010 Census 13,027 62,685 380,048 2000 Census 12,817 56,106 347,521  INCOME  Average \$58,658 \$70,920 \$66,987 Median \$43,155 \$54,931 \$50,595 Per Capita \$24,957 \$28,233 \$27,837  HOUSEHOLDS  2022 Projection 5,558 27,359 167,880 2017 Estimate 5,383 25,731 159,814 2010 Census 5,394 24,820 154,887 2000 Census 5,090 21,850 141,308  HOUSING 2017 \$168,285 \$203,239 \$172,735  EMPLOYMENT 2017 Daytime Population 2017 Unemployment 2017 Median Time Traveled 26 30 24  RACE & ETHNICITY				
2022 Projection       13,153       68,225       406,970         2017 Estimate       12,875       64,915       392,927         2010 Census       13,027       62,685       380,048         2000 Census       12,817       56,106       347,521         INCOME         Average       \$58,658       \$70,920       \$66,987         Median       \$43,155       \$54,931       \$50,595         Per Capita       \$24,957       \$28,233       \$27,837         HOUSEHOLDS         2022 Projection       5,558       27,359       167,880         2017 Estimate       5,383       25,731       159,814         2010 Census       5,394       24,820       154,887         2000 Census       5,090       21,850       141,308         HOUSING         2017       \$168,285       \$203,239       \$172,735         EMPLOYMENT         2017 Daytime       14,477       48,168       444,975         Population       14,477       48,168       444,975         Unemployment       6.73%       4.35%       4.38%         2017 Median Time       6.73%       4.35%       4.38%      <		5 Miles	15 Miles	25 Miles
2017 Estimate       12,875       64,915       392,927         2010 Census       13,027       62,685       380,048         2000 Census       12,817       56,106       347,521         INCOME         Average       \$58,658       \$70,920       \$66,987         Median       \$43,155       \$54,931       \$50,595         Per Capita       \$24,957       \$28,233       \$27,837         HOUSEHOLDS         2022 Projection       5,558       27,359       167,880         2017 Estimate       5,383       25,731       159,814         2010 Census       5,394       24,820       154,887         2000 Census       5,090       21,850       141,308         HOUSING         2017       \$168,285       \$203,239       \$172,735         EMPLOYMENT         2017 Daytime       14,477       48,168       444,975         Population       14,477       48,168       444,975         Unemployment       6.73%       4.35%       4.38%         2017 Median Time       26       30       24         RACE & ETHNICITY	POPULATION			
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HOUSEHOLDS  2022 Projection 5,558 27,359 167,880 2017 Estimate 5,383 25,731 159,814 2010 Census 5,394 24,820 154,887 2000 Census 5,090 21,850 141,308  HOUSING 2017 \$168,285 \$203,239 \$172,735  EMPLOYMENT 2017 Daytime Population 2017 Unemployment 2017 Median Time Traveled 26 30 24  RACE & ETHNICITY	Median	\$43,155	\$54,931	
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2017 Estimate       5,383       25,731       159,814         2010 Census       5,394       24,820       154,887         2000 Census       5,090       21,850       141,308         HOUSING         2017       \$168,285       \$203,239       \$172,735         EMPLOYMENT         2017 Daytime       48,168       444,975         Population       2017       6.73%       4.35%       4.38%         2017 Median Time       26       30       24         RACE & ETHNICITY	HOUSEHOLDS			
2010 Census       5,394       24,820       154,887         2000 Census       5,090       21,850       141,308         HOUSING         2017       \$168,285       \$203,239       \$172,735         EMPLOYMENT         2017 Daytime       14,477       48,168       444,975         Population       2017       6.73%       4.35%       4.38%         2017 Median Time       26       30       24         RACE & ETHNICITY	2022 Projection	5,558	27,359	167,880
2000 Census 5,090 21,850 141,308  HOUSING 2017 \$168,285 \$203,239 \$172,735  EMPLOYMENT 2017 Daytime Population 2017 Unemployment 2017 Median Time Traveled 26 30 24  RACE & ETHNICITY	2017 Estimate	5,383	25,731	159,814
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EMPLOYMENT 2017 Daytime Population 2017 Unemployment 2017 Median Time Traveled  2017  RACE & ETHNICITY  PART A 48,168 444,975 4.35% 4.35% 4.38% 4.38% 4.38%	HOUSING			
2017 Daytime Population 14,477 48,168 444,975 Population 2017 6.73% 4.35% 4.38% 2017 Median Time Traveled 26 30 24	2017	\$168,285	\$203,239	\$172,735
Population 2017 48,168 444,975 2017 6.73% 4.35% 4.38% 2017 Median Time Traveled 26 30 24  RACE & ETHNICITY	EMPLOYMENT			
2017 Unemployment 2017 Median Time Traveled         6.73%         4.35%         4.38%           2017 Median Time Traveled         26         30         24           RACE & ETHNICITY		14,477	48,168	444,975
2017 Median Time Traveled 26 30 24  RACE & ETHNICITY	2017	6.73%	4.35%	4.38%
RACE & ETHNICITY	2017 Median Time	26	30	24
	Haveled			
White 82 40% 80 02% 77 72%	RACE & ETHNICITY			
VVIIILE 02.49% 09.02% 11.13%	White	82.49%	89.02%	77.73%
Native American 0.03% 0.02% 0.04%	Native American	0.03%	0.02%	0.04%
African American 13.92% 7.42% 16.37%		13.92%	7.42%	16.37%
Asian/Pacific 0.53% 1.09% 2.02% Islander		0.53%	1.09%	2.02%



#### **EXECUTIVE SUMMARY**

	OFFERING SUMMARY
Price	\$316,200
Net Operating Income	\$25,296
Capitalization Rate - Current	8.00%
Price / SF	\$105.40
Rent / SF	\$11.50
Lease Type	NN
Gross Leasable Area	3,000 SF
Year Built / Renovated	1979
Lot Size	0.16 acre(s)

	FINANCING
Down Payment	All Cash
Net Cash Flow	8.00% / \$25,296
Cash on Cash Return	8.00%



#### **MAJOR EMPLOYERS**

EMPLOYER	# OF EMPLOYEES *
Mercer County Board Education	1,398
Tazewell County Board Educatn	1,100
Walmart	961
Princeton Cmnty Hosp Assn Inc	900
Wyoming County Board Education	847
Seneca North American Coal LLC	700
Lowes	600
Division of Highways	505
Norfolk Southern Corporation	499
US Post Office	465
McDonalds	463
Knox Creek Coal Corporation	450

#### **DEMOGRAPHICS**

	5-Miles	15-Miles	30-Miles
2017 Estimate Pop	4,346	25,396	187,572
2010 Census Pop	5,394	28,511	194,939
2017 Estimate HH	1,784	10,411	77,854
2010 Census HH	2,215	11,797	80,946
Median HH Income	\$27,985	\$27,294	\$34,546
Per Capita Income	\$17,189	\$16,402	\$20,322
Average HH Income	\$41,032	\$39,716	\$48,308

\* # of Employees based on 30 mile radius

#### INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the Fresenius Medical Center located at 394 McDowell Street in Welch, West Virginia. This building contains 3,000 square feet of total rentable building area. The tenant, Bio-Medical Applications of West Virginia, Inc. d/b/a BMA Welch Dialysis Center has nearly five years remaining on their modified NN lease. The lease features minimal landlord responsibility and two percent annual increases starting after the 5<sup>th</sup> year. Welch Dialysis contains 12 dialysis stations and services approximately 29 patients per day. This dialysis center pulls patients from a 20 mile radius. This property is part of a three property dialysis center portfolio located in Virginia and West Virginia. The properties may be purchased individually or as a portfolio.

This asset is strategically located immediately next to Welch Community Hospital, a 65-licensed bed full-service hospital that has an Emergency Room, a seven-bed ICU (Intensive Care Unit), diverse OB-GYN (Obstetrics and Gynecology) services (i.e., Family Planning services, Clinics, a Labor and Delivery unit), and also supports a 59-bed long term care unit.

Fresenius Medical Center is in close proximity to US Highway 52 (Coal Heritage Road), providing ease of access for patients. Welch is the seat of McDowell County.

This property offers an investor an excellent opportunity to acquire a stable investment grade asset.

#### **INVESTMENT HIGHLIGHTS**

- Nearly Five Years Remaining on the Modified NN Lease
- Two Percent Annual Increases After Year Five
- Two, Five-Year Options with Increases
- Outstanding Location in Close Proximity to Welch Community Hospital
- Close Proximity to Major Thoroughfares
- Great Demographics Over 4,000 People With and Average Household Income Exceeding \$41,000



### **PROPERTY SUMMARY**

THE OFFERING			
Property	Fresenius		
Property Address	394 McDowell St Welch, WV 24801		
Price	\$316,200		
Capitalization Rate	8.00%		
Price/SF	\$105.40		

PROPERTY DESCRIPTION	
Year Built / Renovated	1979
Gross Leasable Area	3,000 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	0.16 Acres

LEASE SUMMARY			
Property Subtype	Single Tenant Office Medical		
Tenant	Fresenius Kidney Care Welch		
Rent Increases	2% Annual Increases Last 2 Years		
Guarantor	Subsidiary of a Corporation		
Lease Type	NN		
Lease Commencement	8/28/2008		
Lease Expiration	3/31/2024		
Lease Term	16		
Term Remaining on Lease (Years)	4.9		
Renewal Options	2, 5-Year		
Landlord Responsibility	Taxes, Insurance, Roof & Structure		
Tenant Responsibility	All Other		
Right of First Refusal/Offer	No		

ANNUALIZED OPERATING INFORMATION	
INCOME	
Base Rental Income	\$34,500
Operating Expense Reimbursement	\$0
Gross Income	\$34,500
Operating Expenses	\$9,204
Net Operating Income	\$25,296

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE <sup>1</sup>
Current	\$34,500	\$2,875	\$11.50	8.00%
4/1/2020	\$34,500	\$2,875	\$11.50	8.00%
4/1/2021	\$34,500	\$2,875	\$11.50	8.00%
4/1/2022	\$35,190	\$2,933	\$11.73	8.22%
4/1/2023	\$35,894	\$2,991	\$11.96	8.44%

OPERATING EXPENSES	
Taxes & Insurance	\$9,204
Total Expenses	\$9,204
Total Expenses/SF	\$3.07

<sup>1:</sup> Assumes Total Expenses remain constant. Please see agent for details.

# Fresenius Medical Care Holdings, Inc.

Fresenius Medical Care is the world's leading provider of products and services for people with chronic kidney failure. Worldwide, more than 2.5 million patients with this disease regularly undergo dialysis therapy, a vital blood cleansing procedure that substitutes the function of the kidney in the case of kidney failure. Fresenius Medical Care has been developing and producing dialysis products for more than four decades.

Fresenius Medical Care provides coordinated health care services at pivotal care points for hundreds of thousands of chronically ill customers throughout the continent. As the world's only vertically integrated renal company, they also offer specialty pharmacy and laboratory services, as well as manufacturing and distributing the most comprehensive line of dialysis equipment, disposable products and renal pharmaceuticals. This integrated approach helps to not only improve patients' health outcomes, but also reduce the cost of care.

In the United States, 640,000 people live their lives with end-stage renal disease. With innovative products, therapies and coordinated approaches to care giving, Fresenius Medical Care defines the highest standards for treating patients with kidney failure and other chronic diseases.

In August, 2017 signed an agreement to acquire NxStage Medical, Inc., (NxStage) (a U.S.-based medical technology and services company. This acquisition enables Fresenius Medical Care to further leverage its manufacturing, supply chain and marketing competencies across the dialysis products, services and care coordination businesses in a less labor- and capital- intensive care setting.

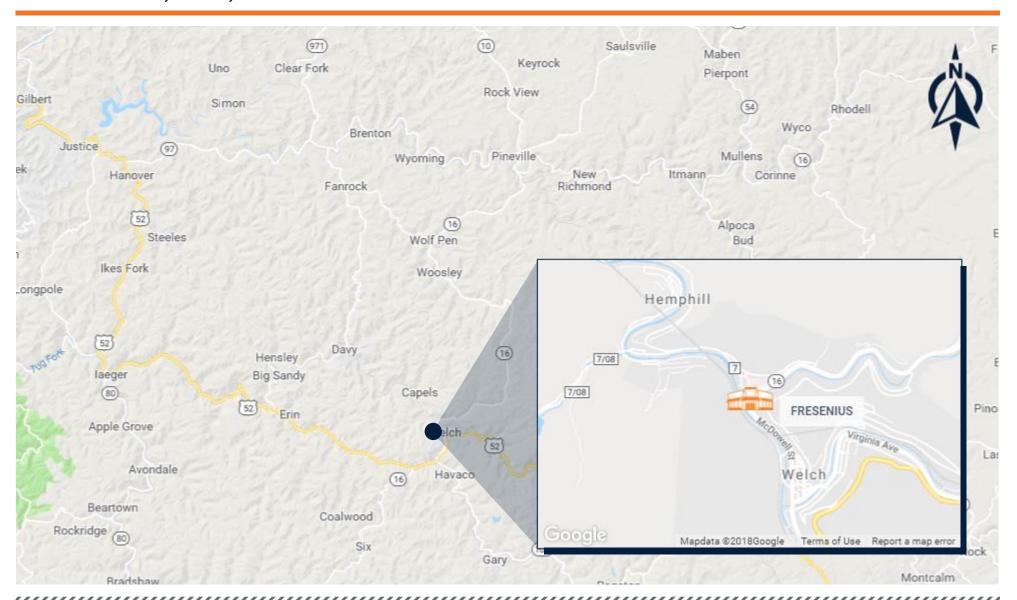


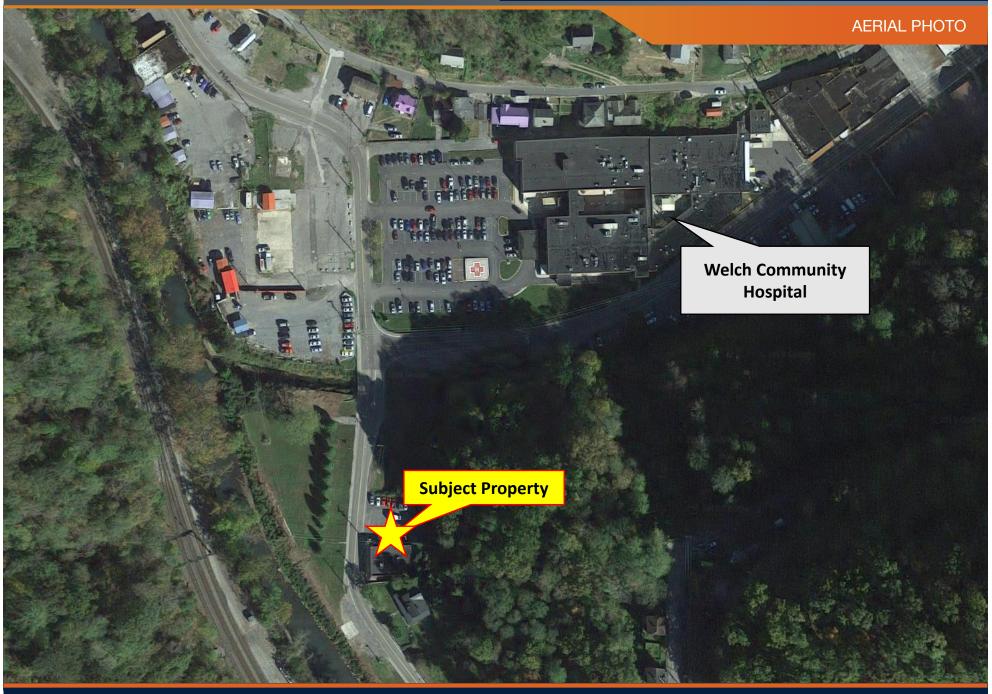


Lease Abstract		
Tenant Name	Bio-Medical Applications of West Virginia, Inc. d/b/a BMA Welch Dialysis Center	
Parent Company	Fresenius Medical Care Holdings, Inc.	
Website	www.freseniusmedicalcare.com	
Headquartered	Bad Homburg, Germany	
Revenue (2016)	\$17.9 Billion	
No. of Locations	2,200+	
Rentable Square Feet	3,000 SF	
Lease Commencement	8/24/2008	
Lease Expiration	3/31/2024	
Real Estate Taxes	Landlord is Responsible for Real Estate Taxes	
Insurance	Landlord is Responsible for Insurance of the Property	
HVAC	Tenant is responsible for routine maintenance of HVAC - Landlord shall be responsible for "major repairs" to and replacement of the system (\$1,000 or more)	
Repairs/Maintenance	Landlord is responsible for repairs to foundation, structure, load bearing walls, roof, gutters, downspouts, elevators, water mains, gas & sewer lines, sidewalks, private roadways, parking areas, common areas, and loading docks.	

#### **FRESENIUS** (321) (3) Beckley **REGIONAL MAP** Auxier Man (10) Beaver Alderson Sophia Shady Spring Oceana Williamson Hinton Glasgow Matewan Gilbert (18) 81 Union 97) Pineville (16) (20) Paint Bank (194) Phelps (311) (119) (219) Buchanan New Castle Pikeville (311) (42) Daleville Peterstown. Forest Princeton (81) (52) Bedford Timberl Pearisburg (460) 581 Elkhorn City Pocahontas Grundy Roanoke Bluefield Blacksburg Cave Spring Oakwood Merrimac 81 Moneta (61) Westlake sburg Christiansburg Tazewell Dublin Bland (220) Richlands (91) Rocky Mount Penhook (63) T Wise (40) Gretna Cleveland Wytheville Ferrum Floyd St Paul Lebanon (80) Rural Retreat [29] tone Gap Atkins (72) Willis Marion Chatham (100) Chilhowie Hillsville Emory Sugar Grove Stanleytown (65) (58) of Dan Woodlawn (613) Abingdon Martinsville Blairs Fancy Gap (58) (58) Damascus Independence (58) Bristol-Danville (11W) (58) Kingsport (421) (18) Sparta Mt Airy Shatley Eden Mountain City Springs Yanceyville West Jefferson Pilot Mountain Madison 67) (21) Reidsville Elizabethton (194) Johnson City (421) (221) (321) (158) Elkin Boonville Beech (311) (52) Summerfield Roan 26 Millers Creek 601 (21) Erwin (421) Wilkesboro Sugar Blowing Rock Yadkinville Mountain Winston-Salem Burlington Meb Moravian Falls (226) (221) Greensboro v (16) Clemmons (19W) W (87) High Point Harmony Burnsville Taylorsville Spruce Pine Mocksville Thomasville (64) Little (221)

## 394 McDowell St, Welch, WV 24801





# DEMOGRAPHICS

## **Created on April 2019**

POPULATION	5 Miles	15 Miles	30 Miles
2022 Projection			
Total Population	3,854	23,236	182,955
2017 Estimate			
Total Population	4,346	25,396	187,572
■ 2010 Census			
Total Population	5,394	28,511	194,939
■ 2000 Census			_
Total Population	6,594	34,656	207,265
Current Daytime Population			
2017 Estimate	4,737	18,630	154,624
HOUSEHOLDS	5 Miles	15 Miles	30 Miles
2022 Projection			
Total Households	1,594	9,600	76,580
2017 Estimate			
Total Households	1,784	10,411	77,854
Average (Mean) Household Size	2.32	2.40	2.36
■ 2010 Census			
Total Households	2,215	11,797	80,946
■ 2000 Census			
Total Households	2,769	14,186	84,822
Occupied Units			
2022 Projection	1,594	9,600	76,580
2017 Estimate	2,343	13,361	91,289
HOUSEHOLDS BY INCOME	5 Miles	15 Miles	30 Miles
2017 Estimate			_
\$150,000 or More	2.20%	1.72%	2.70%
\$100,000 - \$149,000	3.79%	4.01%	6.47%
\$75,000 - \$99,999	4.92%	6.55%	8.57%
\$50,000 - \$74,999	14.36%	12.60%	15.80%
\$35,000 - \$49,999	14.39%	14.44%	15.90%
Under \$35,000	60.35%	60.69%	50.55%
Average Household Income	\$41,032	\$39,716	\$48,308
Median Household Income	\$27,985	\$27,294	\$34,546
Per Capita Income	\$17,189	\$16,402	\$20,322

HOUSEHOLDS BY EXPENDITURE	5 Miles	15 Miles	30 Miles
Total Average Household Retail	\$46,643	\$45,120	\$50,471
<ul><li>Expenditure</li><li>Consumer Expenditure Top 10</li></ul>			
Categories	*	*	*
Housing	\$12,657	\$12,213	\$13,621
Transportation	\$8,502	\$8,312	\$9,043
Shelter	\$6,750	\$6,534	\$7,412
Food	\$4,938	\$4,832	\$5,374
Health Care	\$3,690	\$3,543	\$3,845
Personal Insurance and Pensions	\$3,394	\$3,171	\$3,822
Utilities	\$3,199	\$3,113	\$3,311
Entertainment	\$2,082	\$1,998	\$2,111
Cash Contributions	\$1,607	\$1,554	\$1,750
Household Furnishings and Equipment	\$1,371	\$1,272	\$1,431
POPULATION PROFILE	5 Miles	15 Miles	30 Miles
<ul> <li>Population By Age</li> </ul>			
2017 Estimate Total Population	4,346	25,396	187,572
Under 20	22.79%	22.79%	22.46%
20 to 34 Years	16.71%	15.66%	16.78%
35 to 39 Years	5.77%	6.12%	6.20%
40 to 49 Years	11.66%	12.35%	12.76%
50 to 64 Years	23.53%	23.80%	22.46%
Age 65+	19.53%	19.27%	19.33%
Median Age	43.87	44.23	43.51
Population 25+ by Education Level			
2017 Estimate Population Age 25+	3,122	18,257	134,982
Elementary (0-8)	9.71%	11.74%	9.21%
Some High School (9-11)	19.76%	19.18%	13.43%
High School Graduate (12)	42.44%	42.31%	39.58%
Some College (13-15)	14.77%	15.10%	18.28%
Associate Degree Only	2.78%	3.54%	5.98%
Bachelors Degree Only	6.82%	5.03%	8.39%
Graduate Degree	2.09%	2.27%	4.03%

Source: © 2017 Experian





### **EXECUTIVE SUMMARY**

OFFERING SUMMARY		
,349,128		
4,439		
00%		
92.73		
5.00		
N		
000 SF		
06		
48 acre(s)		
) (		

	FINANCING
Down Payment	All Cash
Net Cash Flow	7.00% / \$94,439
Cash on Cash Return	7.00%

#### **MAJOR EMPLOYERS**

EMPLOYER	# OF EMPLOYEES
Carilion Medical Center	2,428
Salem V A Medical Center	1,500
Bassett Furniture Inds Inc	1,189
Franklin County School Board	1,026
Physician Referral & Hlth Info	1,000
Mw Manufacturers Inc	920
GE Drives & Controls Inc	900
Kroger	890
Board of Supervisors	800
Walmart	725
County of Franklin	721
US Post Office	709

#### **DEMOGRAPHICS**

	5-Miles	15-Miles	20-Miles
2017 Estimate Pop	16,164	68,881	227,015
2010 Census Pop	16,043	68,120	222,711
2017 Estimate HH	6,563	27,852	96,350
2010 Census HH	6,551	27,688	94,676
Median HH Income	\$43,974	\$53,685	\$49,870
Per Capita Income	\$22,649	\$28,556	\$29,152
Average HH Income	\$54,774	\$69,961	\$67,971

\* # of Employees based on 20 mile radius

#### INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the Fresenius Medical Center located at 300 Technology Drive in Rocky Mount, Virginia. This building was constructed in 2006 and contains 7,000 square feet of total rentable building area. The tenant, Fresenius Medical Care has nearly nine years remaining on their modified NN lease. The lease features minimal landlord responsibility, two percent annual increases starting after the 5<sup>th</sup> year. The lease is corporately-guaranteed by Fresenius Medical Care Holdings, Inc. Fresenius Kidney Care Rocky Mount contains 45 dialysis stations and services approximately 41 patients per day. This dialysis center pulls patients from a 30 mile radius. This property is part of a three property dialysis center portfolio located in Virginia and West Virginia. The properties may be purchased individually or as a portfolio.

This asset is strategically located two miles from Carilion Franklin Memorial Hospital, a 37-licensed bed full-service hospital that provides Emergency Services, MRI, Endoscopy, Rehabilitation, Cardiovascular Testing and other services.

Fresenius Medical Center is in close proximity to US-220 (Virgil H Goode Highway), providing ease of access for patients. Rocky Mount is located at the center of Franklin County and is situated 23 miles south from Roanoke.

This property offers an investor an excellent opportunity to acquire a stable investment grade asset.

#### **INVESTMENT HIGHLIGHTS**

- 8.7 Years Remaining on the Modified NN Lease
- Corporately-Guaranteed by Fresenius Medical Care Holdings, Inc.
- Two Percent Annual Increases After Year Five
- Three, Five-Year Options with Increases
- Outstanding Location in Close Proximity to Carilion Franklin Memorial Hospital
- Close Proximity to Major Thoroughfares



#### **PROPERTY SUMMARY**

THE OFFERING	
Property	Fresenius Medical Center - Rocky Mount
Property Address	300 Technology Dr Rocky Mount, VA 24151
Price	\$1,349,128
Capitalization Rate	7.00%
Price/SF	\$192.73

PROPERTY DESCRIPTION	
Year Built / Renovated	2006
Gross Leasable Area	7,000 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	3.48 Acres

	LEASE SUMMARY
Property Subtype	Single Tenant Office Medical
Tenant	Fresenius Medical Care Holdings, Inc.
Rent Increases	2% Annual Increases After Year 5
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Commencement	12/20/2004
Lease Expiration	12/31/2027
Lease Term	23
Term Remaining on Lease (Years)	8.7
Renewal Options	3, 5-Year
Landlord Responsibility	Taxes, Insurance, Roof & Structure
Tenant Responsibility	All Other
Right of First Refusal/Offer	No

ANNUALIZED OPERATING INFORMATION	
INCOME	
Base Rental Income	\$105,000
Operating Expense Reimbursement	\$0
Gross Income	\$105,000
Operating Expenses	\$10,561
Net Operating Income	\$94,439

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE <sup>1</sup>
Current	\$105,000	\$8,750	\$15.00	7.00%
1/1/2020	\$105,000	\$8,750	\$15.00	7.00%
1/1/2021	\$105,000	\$8,750	\$15.00	7.00%
1/1/2022	\$105,000	\$8,750	\$15.00	7.00%
1/1/2023	\$107,100	\$8,925	\$15.30	7.16%
1/1/2024	\$109,242	\$9,104	\$15.61	7.31%
1/1/2025	\$111,427	\$9,286	\$15.92	7.48%
1/1/2026	\$113,655	\$9,471	\$16.24	7.64%
1/1/2027	\$115,928	\$9,661	\$16.56	7.81%

	OPERATING EXPENSES	
Taxes & Insurance		\$10,561

Total Expenses	\$10,561
Total Expenses/SF	\$1.51

<sup>1:</sup> Assumes Total Expenses remain constant. Please see agent for details.

# Fresenius Medical Care Holdings, Inc.

Fresenius Medical Care is the world's leading provider of products and services for people with chronic kidney failure. Worldwide, more than 2.5 million patients with this disease regularly undergo dialysis therapy, a vital blood cleansing procedure that substitutes the function of the kidney in the case of kidney failure. Fresenius Medical Care has been developing and producing dialysis products for more than four decades.

Fresenius Medical Care provides coordinated health care services at pivotal care points for hundreds of thousands of chronically ill customers throughout the continent. As the world's only vertically integrated renal company, they also offer specialty pharmacy and laboratory services, as well as manufacturing and distributing the most comprehensive line of dialysis equipment, disposable products and renal pharmaceuticals. This integrated approach helps to not only improve patients' health outcomes, but also reduce the cost of care.

In the United States, 640,000 people live their lives with end-stage renal disease. With innovative products, therapies and coordinated approaches to care giving, Fresenius Medical Care defines the highest standards for treating patients with kidney failure and other chronic diseases.

In August, 2017 signed an agreement to acquire NxStage Medical, Inc., (NxStage) (a U.S.-based medical technology and services company. This acquisition enables Fresenius Medical Care to further leverage its manufacturing, supply chain and marketing competencies across the dialysis products, services and care coordination businesses in a less labor- and capital- intensive care setting.



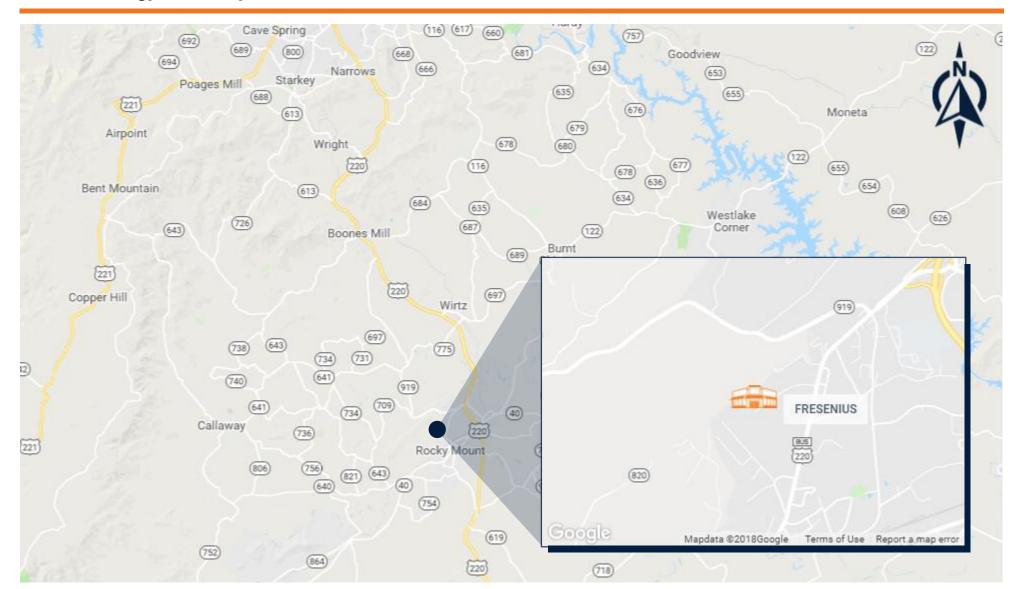


Lease Abstract		
Tenant Name	Bio-Medical Applications of Virginia, Inc. d/b/a Fresenius Medical Care Dialysis Services of Rocky Mount	
Parent Company	Fresenius Medical Care Holdings, Inc.	
Website	www.freseniusmedicalcare.com	
Headquartered	Bad Homburg, Germany	
Revenue (2016)	\$17.9 Billion	
No. of Locations	2,200+	
Rentable Square Feet	6,500 SF	
Lease Commencement	12/20/2004	
Lease Expiration	12/31/2027	
Real Estate Taxes	Landlord is Responsible for Real Estate Taxes	
Insurance	Landlord is Responsible for Insurance of the Property	
HVAC	Tenant is responsible for routine maintenance of HVAC - Landlord shall be responsible for "major repairs" to and replacement of the system (\$1,000 or more)	
Repairs/Maintenance	Landlord is responsible for repairs to foundation, structure, load bearing walls, roof, gutters, downspouts, elevators, water mains, gas & sewer lines, sidewalks, private roadways, parking areas, common areas, and loading docks.	

#### **FRESENIUS** Eagle Rock Natural Bridge Glasgow **REGIONAL MAP** Sweet Springs Oriskany Roxalia 3 Salisbury (18) Amherst Woods Con (615) (130) Paint Bank lills (606) Sweet Brian (611) Gladstone Arcadia St Joy Big Island (630) Buchanan (60) Munford New Castle Coleman Falls Monroe Fincastle Beckham Sedalia 81 (130) (605) (615) (43) Sliders (632) (26) Abbott (779) (43) **laggie** Lynchburg Stonewall Vera (42) Daleville 29 Blue Ridge Montvale mmonsville Catawba (629) Hurt Forest Cloverdale Goode Appomattox Thaxton Hollins Concord (627) Bedford (622) (24) Timberlake Evergreen (460) (601) 581 New London (679) (604) (709) Rustburg Roanoke (630) Stewartsville (634) Pamplin Chap (24) (47) Lafayette Evington Winfall (24) (29) Elliston Goodview (43) Red House [221] Moneta Shawsville Gladys Huddleston (636) Lynch Station sburg Westlake (43) Wren Cullen Boones Mill Corner Altavista Burnt Naruna (47) Chimney (220) Wirtz Hurt 515) Copper Hill North Shore Phenix Long Island (40) Motley Charlo Pilot Court Ho Brookneal (641) Level Run Check Union Hall Harrisburg (834) Brights Redwood (501) Callaway Drak Glade Hill 40 (40) Renan (8) Acom Gretna Pizarro Poff (221) Nathalie (646) (29) (40) Saxe (718) (619) Ferrum (607) Floyd (40) Museville Whitesville (603) Alchie Sonans E (619) (607) Crystal Hill Worlds (29) (40) 360 (832) Java Clover (57) Chatham (890) Charity Callands Oak Level (360) (501) (675) Shockoe Woolwine Red C (8) (108) Halifax Vernon Hill (360) Scottsburg (57) (57) Dry Fork ows Stanleytown (57) (41) Sanville Keeling Collinsville Whitmell (360)

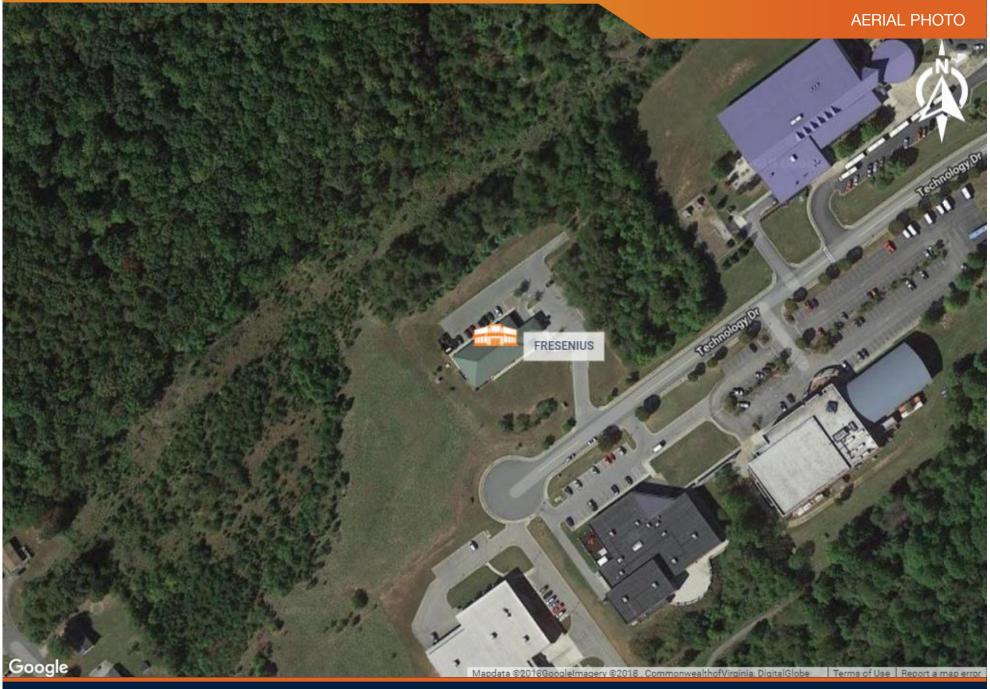
South Boston

# 300 Technology Dr, Rocky Mount, VA 24151

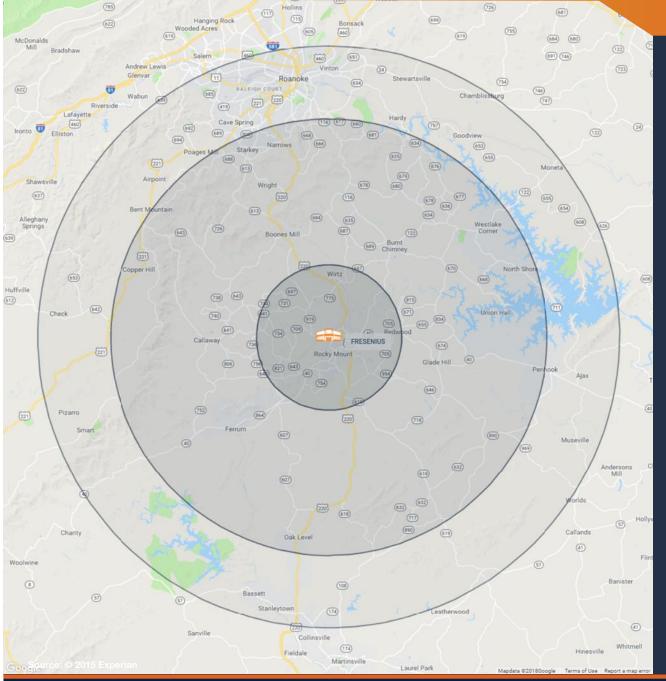




# FRESENIUS



#### **DEMOGRAPHICS**



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1	55

### **CREATED ON APRIL 23, 2019**

	5 Miles	15 Miles	20 Miles
POPULATION			
2022 Projection	17,014	73,343	233,134
2017 Estimate	16,164	68,881	227,015
2010 Census	16,043	68,120	222,711
2000 Census	14,208	59,176	210,928
INCOME			
Average	\$54,774	\$69,961	\$67,971
Median	\$43,974	\$53,685	\$49,870
Per Capita	\$22,649	\$28,556	\$29,152
HOUSEHOLDS			
2022 Projection	7,002	29,998	100,197
2017 Estimate	6,563	27,852	96,350
2010 Census	6,551	27,688	94,676
2000 Census	5,736	23,798	89,225
HOUSING			
2017	\$148,495	\$180,303	\$174,304
EMPLOYMENT			
2017 Daytime	16,999	51,212	227,393
Population 2017	10,999	31,212	221,393
Unemployment	5.56%	4.50%	4.24%
2017 Median Time Traveled	26	29	25
RACE & ETHNICITY			
White	81.29%	88.62%	80.27%
Native American	0.04%	0.04%	0.04%
African American Asian/Pacific	12.78%	7.24%	13.49%
Asian/Pacific Islander	0.75%	0.99%	1.95%

# Marcus & Millichap

# PRESENTED BY

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