



# DIALYSIS CENTER PORTFOLIO

Virginia & West Virginia

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FRESENIUS  
Welch, WV  
ACT ID Z0290394

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The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

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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.

Marcus & Millichap

## SECTION

**INVESTMENT OVERVIEW****01**

Portfolio Overview

**FINANCIAL ANALYSIS****02**

Fresenius – Bedford Analysis

Fresenius – Welch Analysis

DaVita – Giles Analysis

Fresenius – Rocky Mount Analysis

# INVESTMENT OVERVIEW





## 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
	Total SF: 17,000		Total Price: \$ 3,162,156		Total Annual Rent: \$255,000				

Properties may be purchased individually or as a portfolio.

# FINANCIAL ANALYSIS





**FRESENIUS**

838 Ole Turnpike Dr • Bedford, VA 24523



## 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 & Hlth 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

LEASE 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 EXPENSES	
Taxes & Insurance	\$10,722
<b>Total Expenses</b>	<b>\$10,722</b>
<b>Total Expenses/SF</b>	<b>\$1.53</b>

1: Assumes Total Expenses remain constant. Please see agent for details.

## Fresenius Medical Care Holdings, Inc.

## TENANT PROFILE

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.

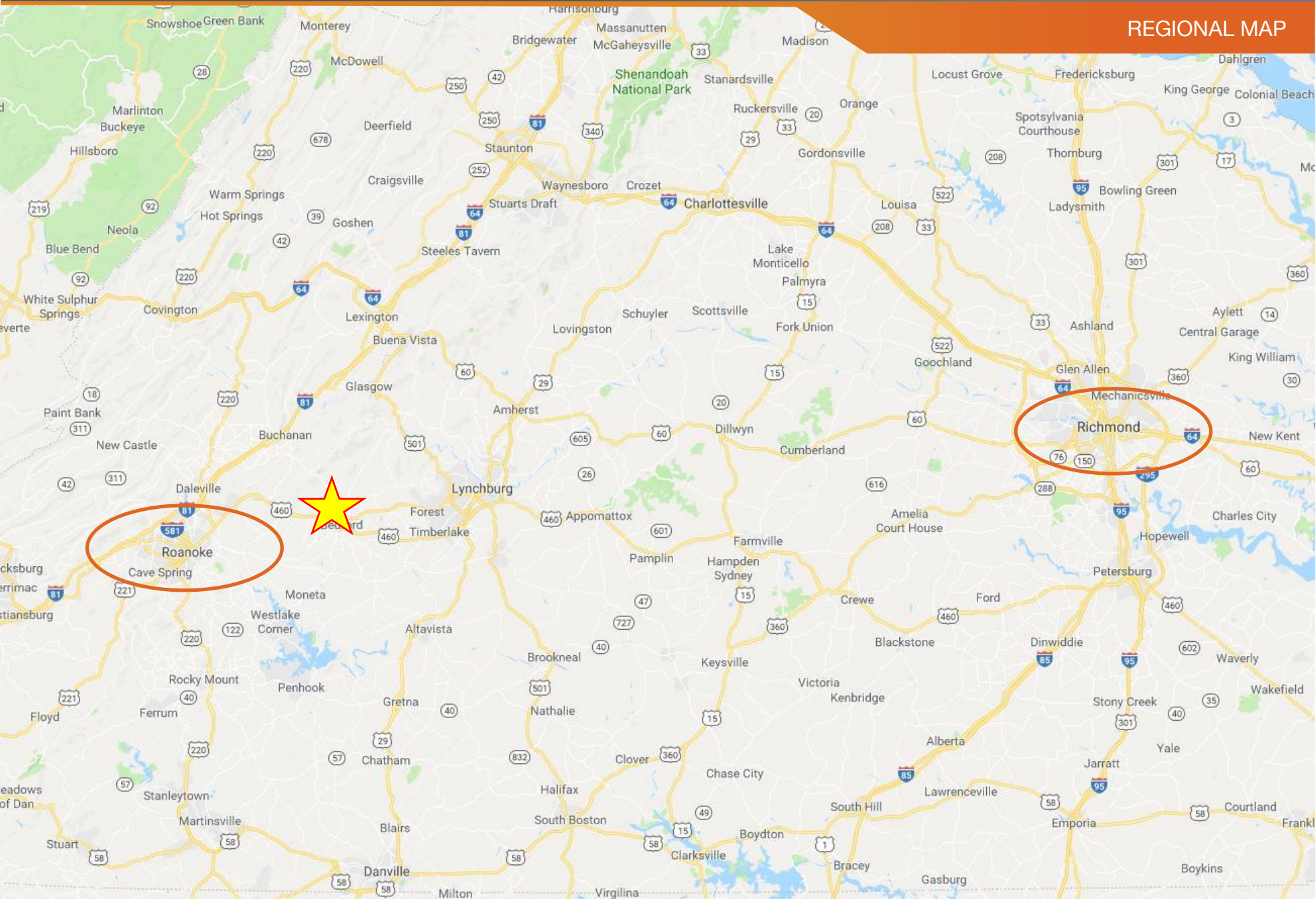
Lease Abstract	
Tenant Name	Fresenius Medical Care Roanoke Valley Dialysis, LLC., d/b/a Fresenius Kidney Care Blue Ridge By: Bio-Medical Applications of Virginia, Inc.
Parent Company	Fresenius Medical Care Holdings, Inc.
Website	www.freseniusmedicalcare.com
Headquartered	Bad Homburg, Germany
Revenue (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.



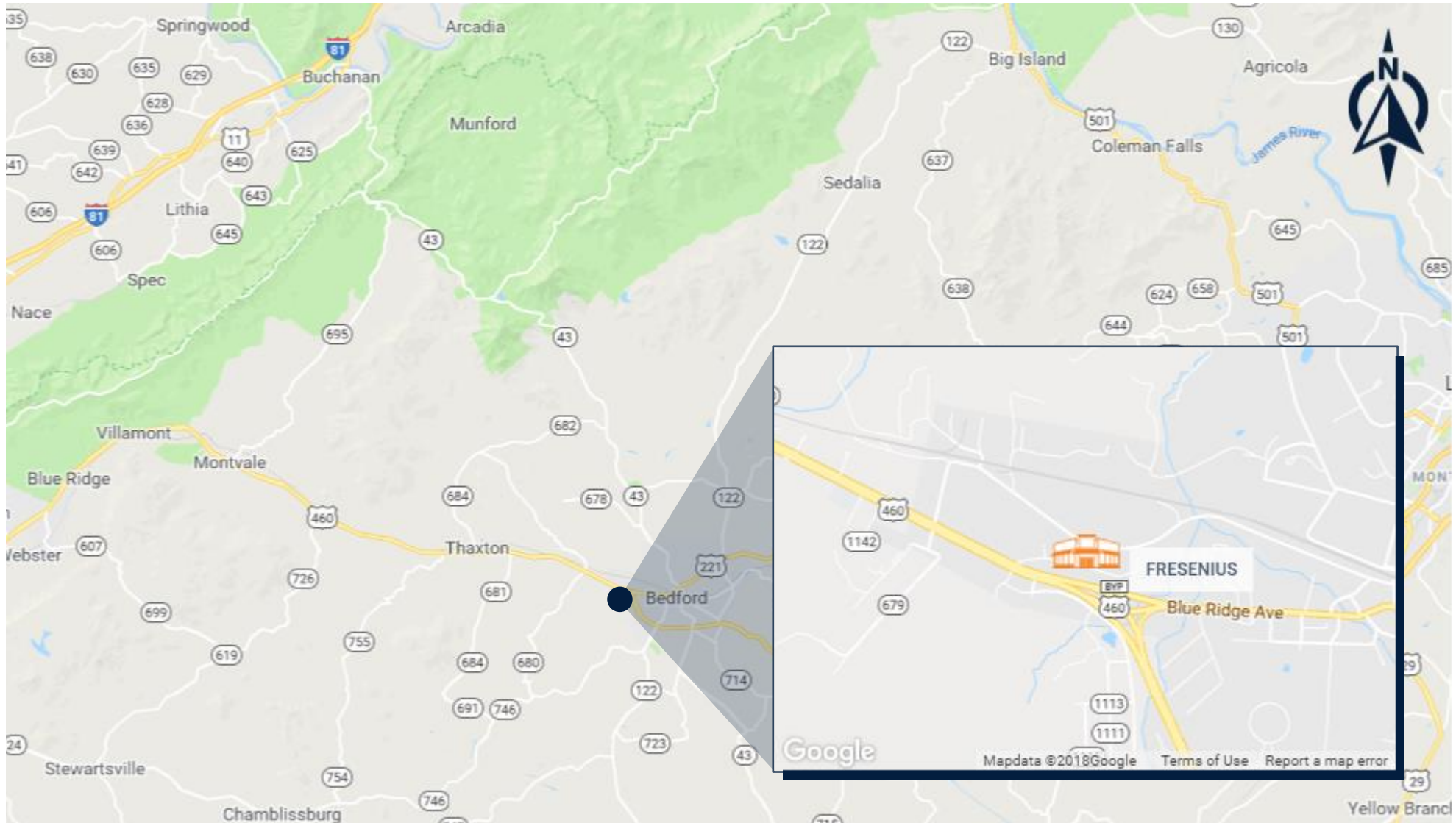
**FRESENIUS  
MEDICAL CARE**







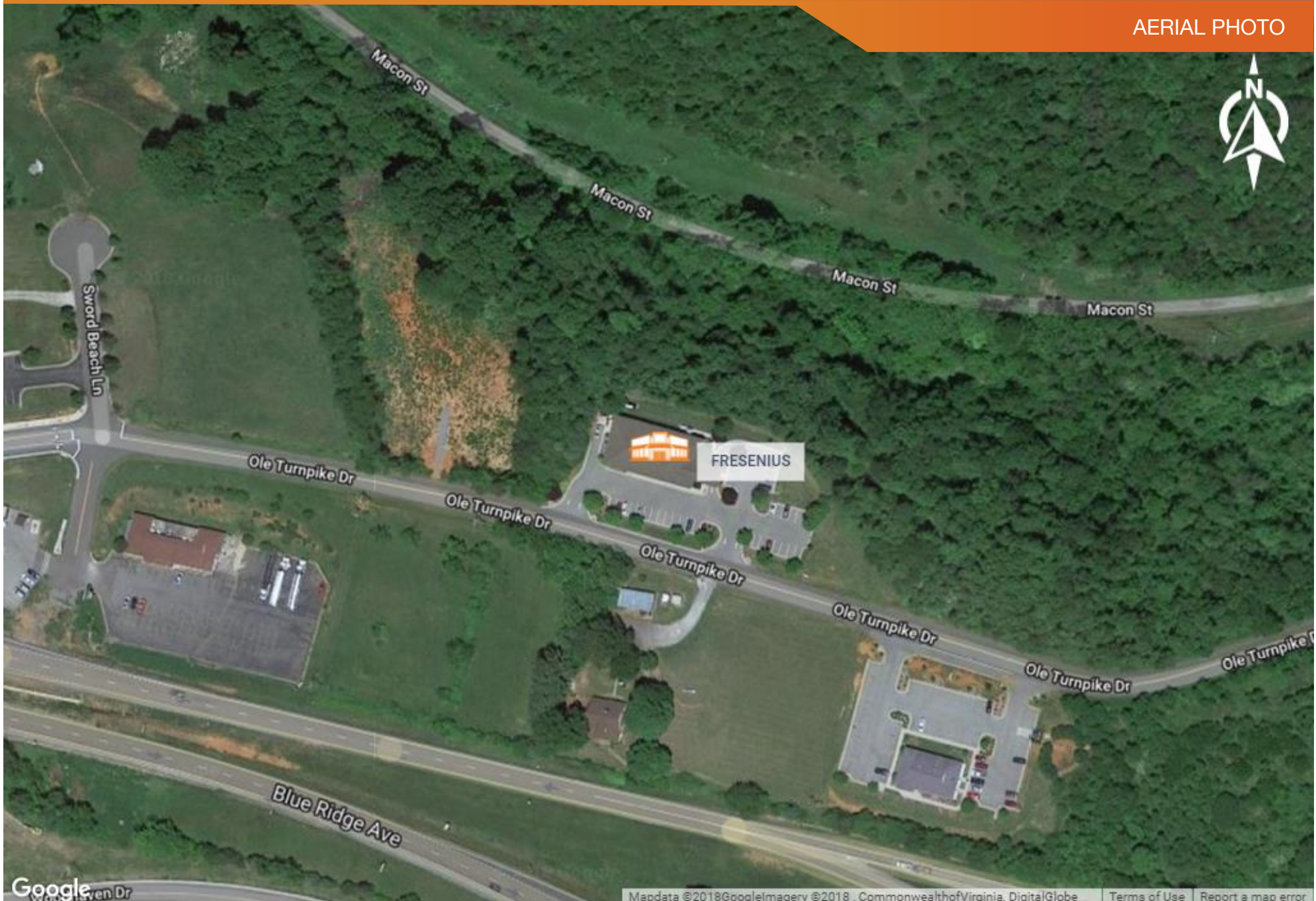
**838 Ole Turnpike Dr, Bedford, VA 24523**









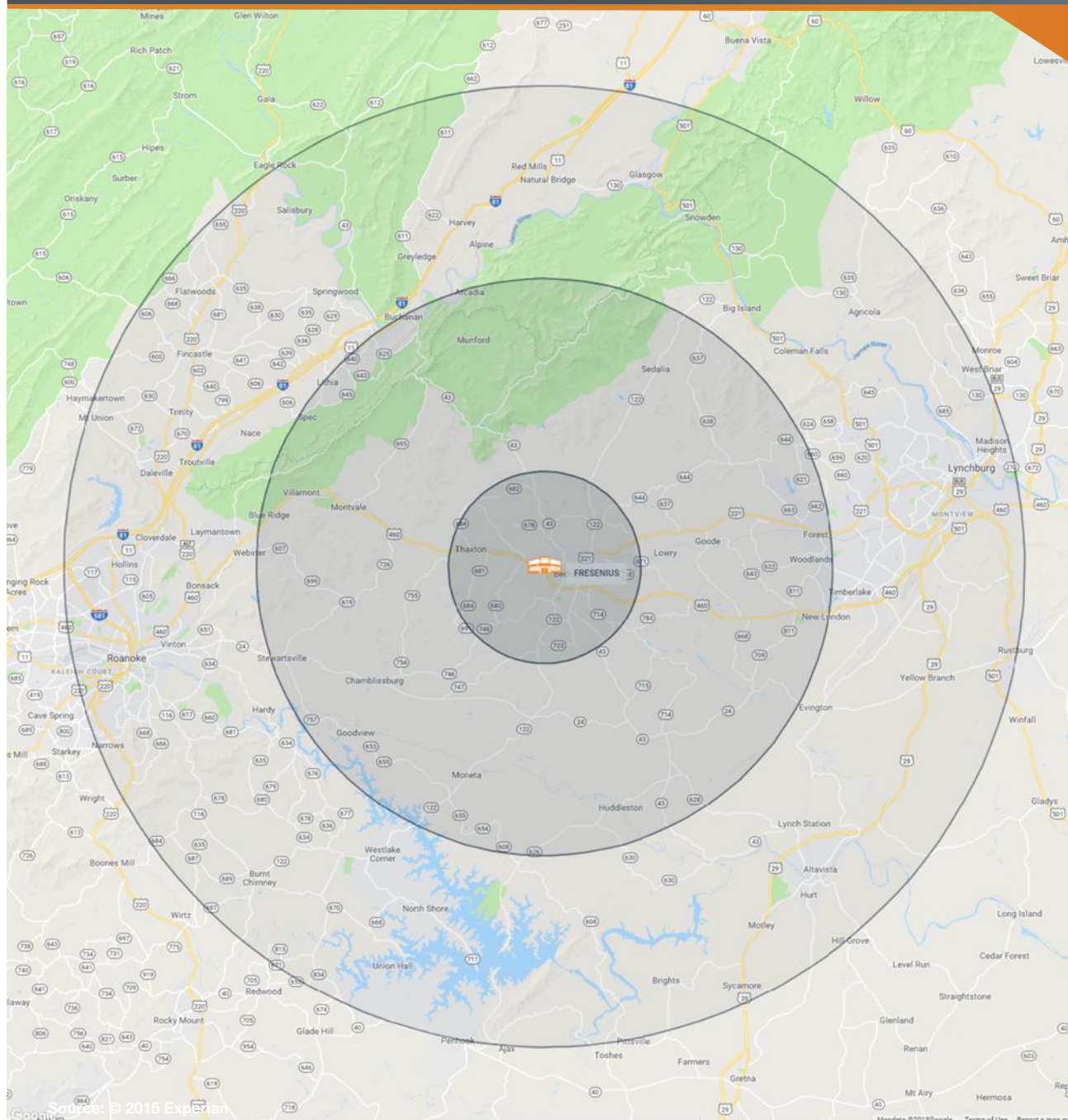






CREATED ON APRIL 23, 2019

	5 Miles	15 Miles	25 Miles
<b>POPULATION</b>			
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
<b>INCOME</b>			
Average	\$58,658	\$70,920	\$66,987
Median	\$43,155	\$54,931	\$50,595
Per Capita	\$24,957	\$28,233	\$27,837
<b>HOUSEHOLDS</b>			
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
<b>HOUSING</b>			
2017	\$168,285	\$203,239	\$172,735
<b>EMPLOYMENT</b>			
2017 Daytime Population	14,477	48,168	444,975
2017 Unemployment	6.73%	4.35%	4.38%
2017 Median Time Traveled	26	30	24
<b>RACE &amp; ETHNICITY</b>			
White	82.49%	89.02%	77.73%
Native American	0.03%	0.02%	0.04%
African American	13.92%	7.42%	16.37%
Asian/Pacific Islander	0.53%	1.09%	2.02%



Source: © 2015 Experian





## 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
<b>Total Expenses</b>	<b>\$9,204</b>
<b>Total Expenses/SF</b>	<b>\$3.07</b>

1: Assumes Total Expenses remain constant. Please see agent for details.

## Fresenius Medical Care Holdings, Inc.

## TENANT PROFILE

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.

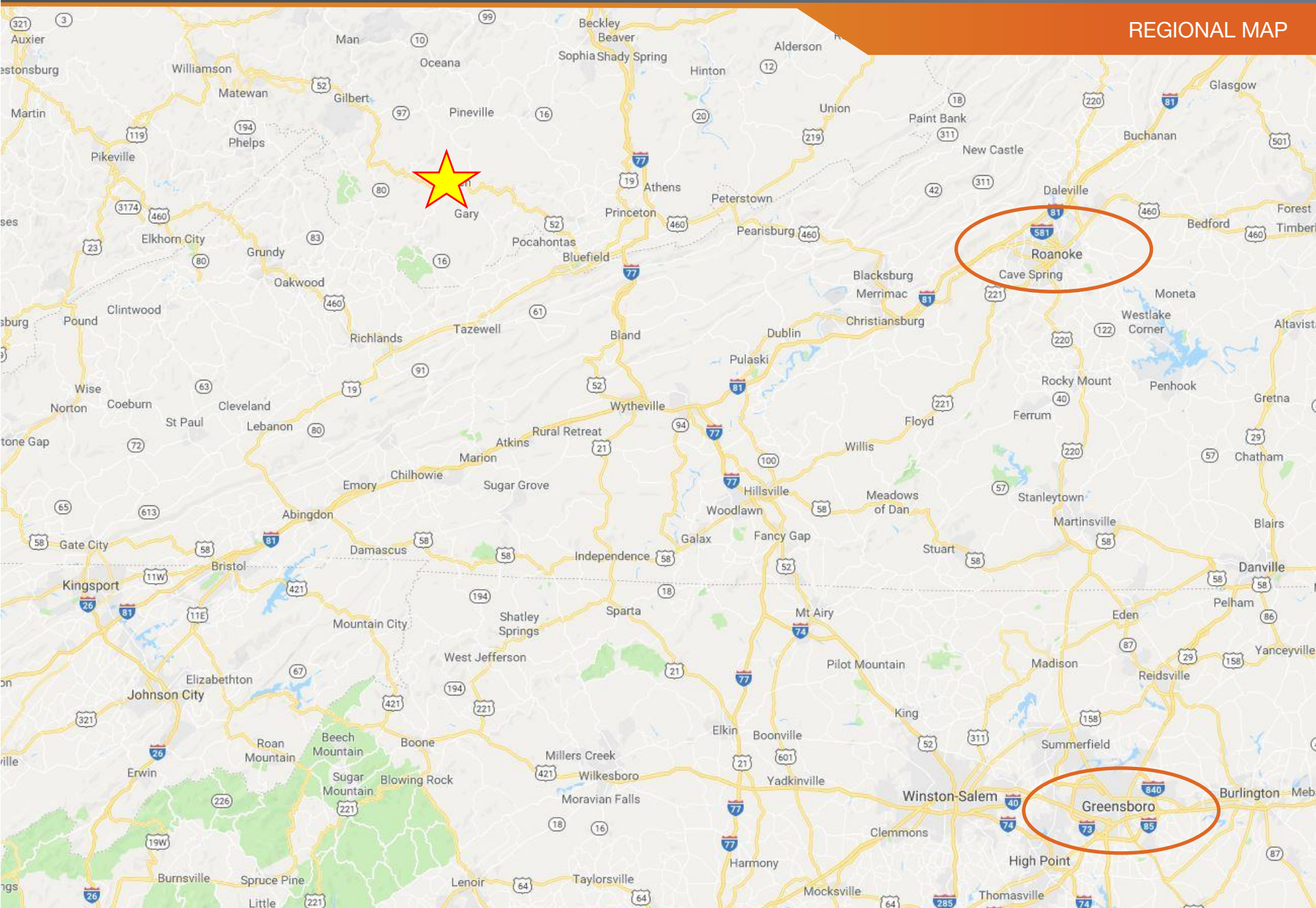
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In August, 2017 signed an agreement to acquire NxStage Medical, Inc., (NxStage) (a U.S.-based medical technology and services company. This acquisition enables Fresenius Medical Care to further leverage its manufacturing, supply chain and marketing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

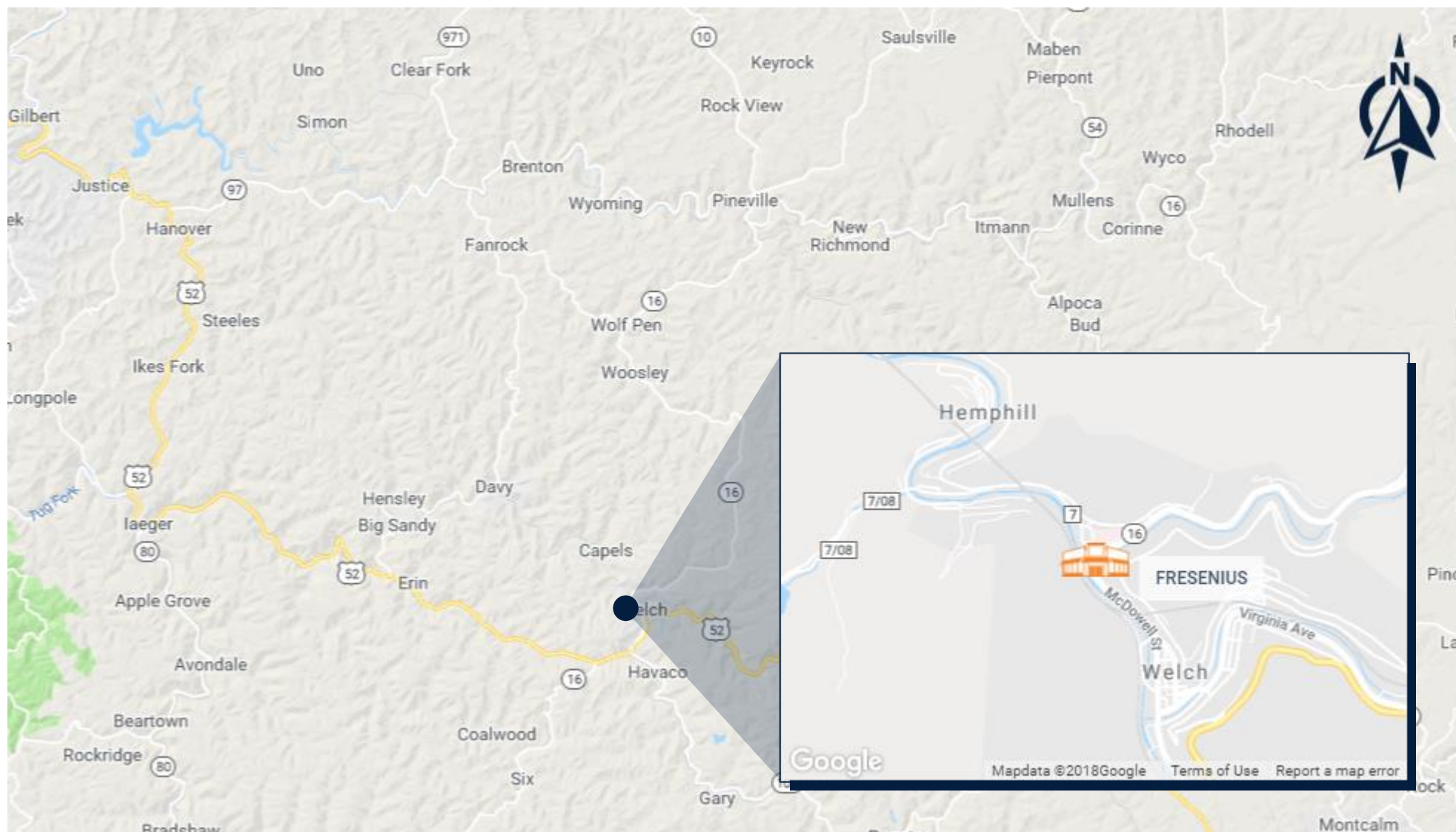


Lease Abstract	
Tenant Name	Bio-Medical Applications of West Virginia, Inc. d/b/a BMA Welch Dialysis Center
Parent Company	Fresenius Medical Care Holdings, Inc.
Website	www.freseniusmedicalcare.com
Headquartered	Bad Homburg, Germany
Revenue (2016)	\$17.9 Billion
No. of Locations	2,200+
Rentable Square 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.





394 McDowell St, Welch, WV 24801







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 Expenditure	\$46,643	\$45,120	\$50,471
■ Consumer Expenditure Top 10 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
■ Population By Age			
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





**FRESENIUS**

300 Technology Dr • Rocky Mount, VA 24151

## EXECUTIVE SUMMARY

## OFFERING SUMMARY

Price	\$1,349,128
Net Operating Income	\$94,439
Capitalization Rate – Current	7.00%
Price / SF	\$192.73
Rent / SF	\$15.00
Lease Type	NN
Gross Leasable Area	7,000 SF
Year Built / Renovated	2006
Lot Size	3.48 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
<b>Total Expenses</b>	<b>\$10,561</b>
<b>Total Expenses/SF</b>	<b>\$1.51</b>

1: Assumes Total Expenses remain constant. Please see agent for details.

## Fresenius Medical Care Holdings, Inc.

## TENANT PROFILE

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.

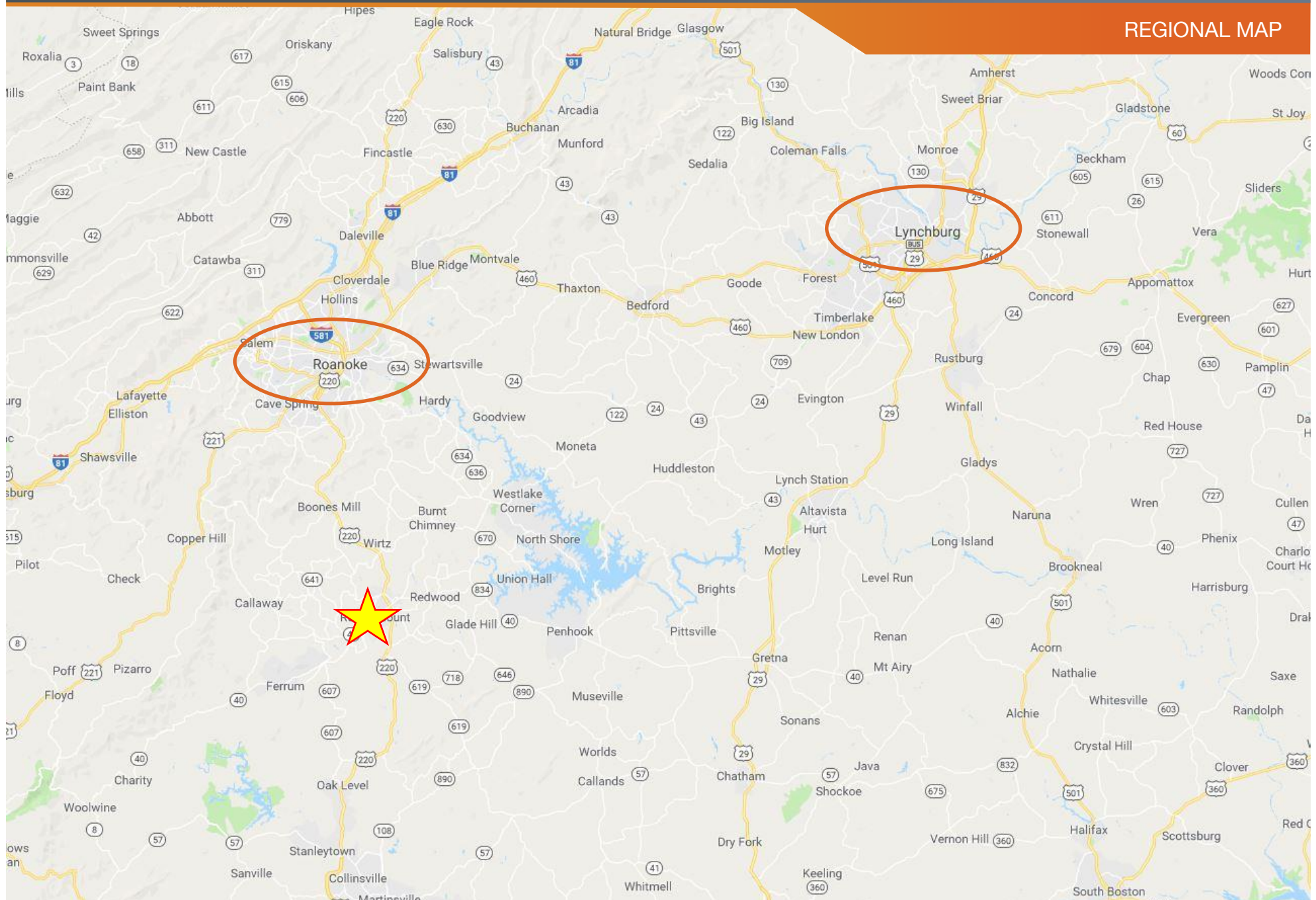
In August, 2017 signed an agreement to acquire NxStage Medical, Inc., (NxStage) (a U.S.-based medical technology and services company. This acquisition enables Fresenius Medical Care to further leverage its manufacturing, supply chain and marketing competencies across the dialysis products, services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

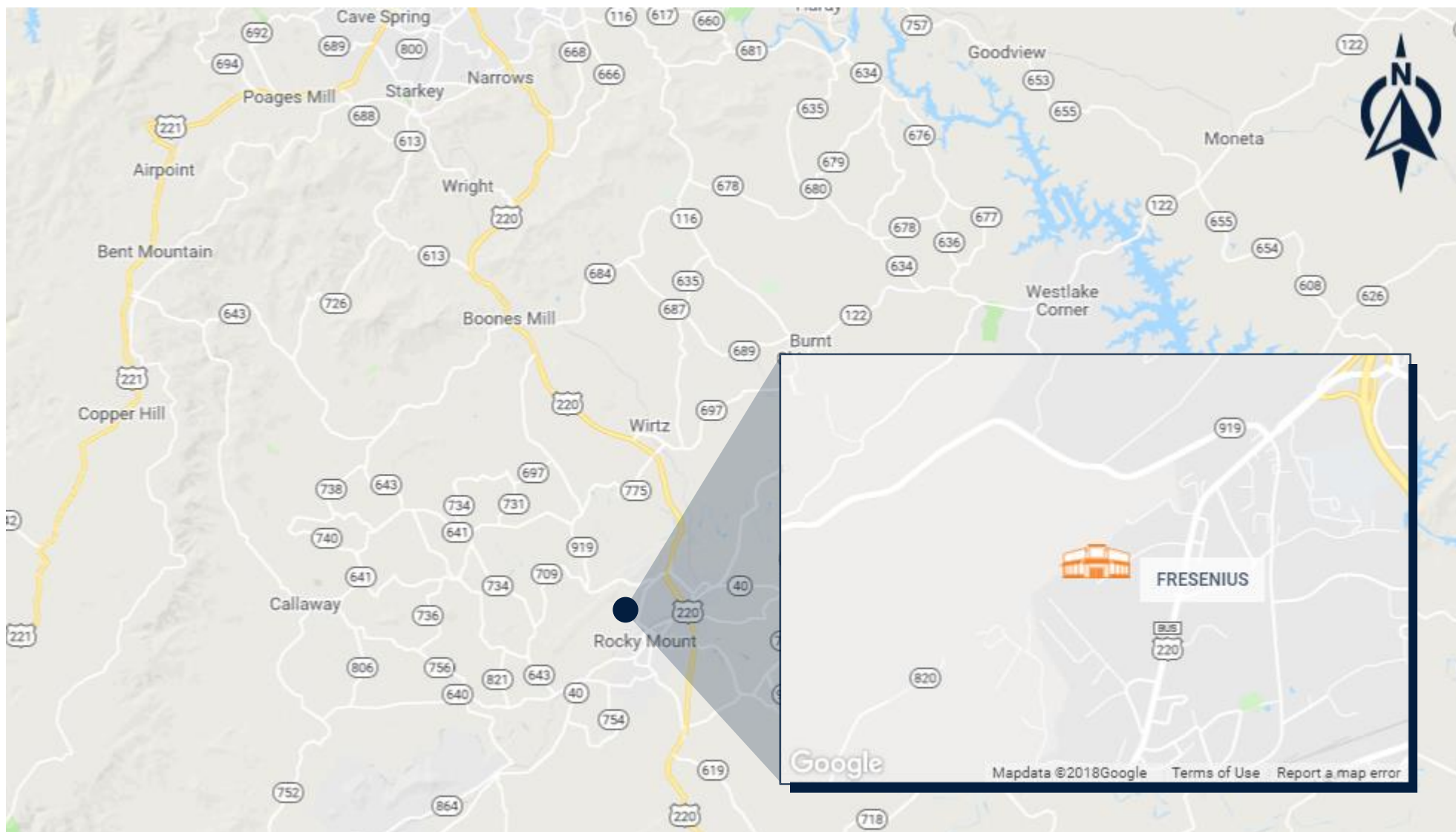


**FRESENIUS  
MEDICAL CARE**





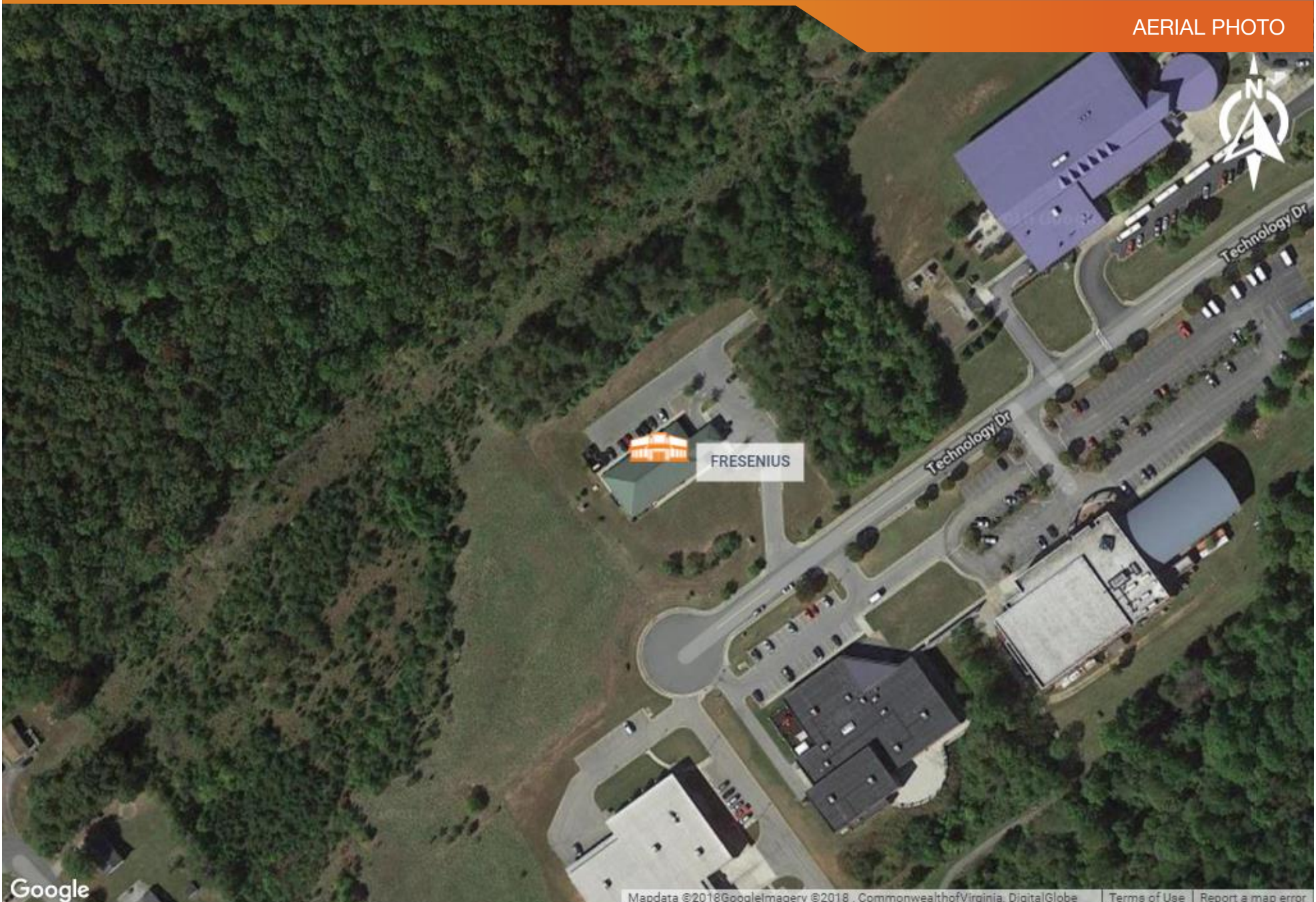


**300 Technology Dr, Rocky Mount, VA 24151**





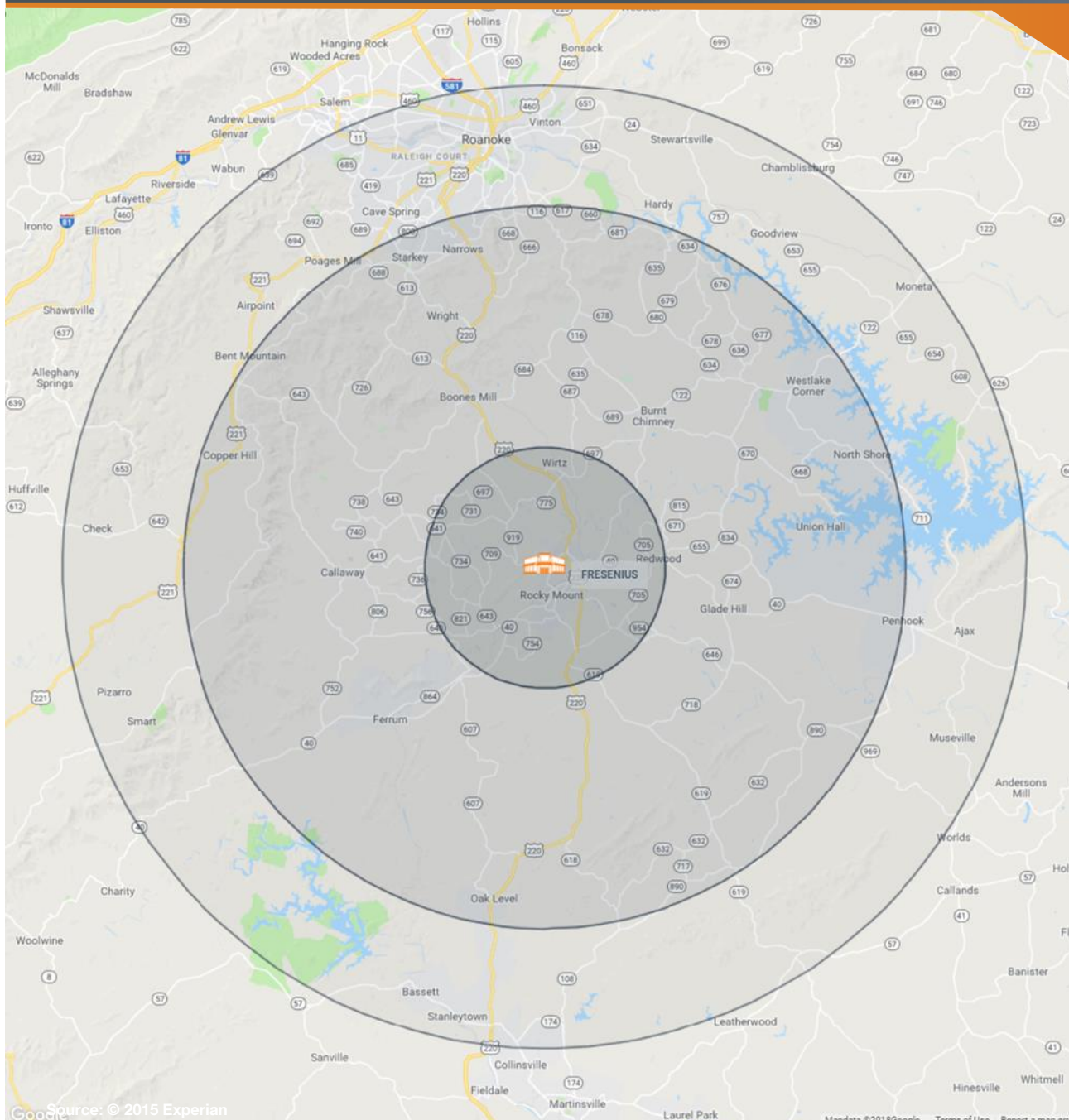




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CREATED ON APRIL 23, 2019

	5 Miles	15 Miles	20 Miles
<b>POPULATION</b>			
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
<b>INCOME</b>			
Average	\$54,774	\$69,961	\$67,971
Median	\$43,974	\$53,685	\$49,870
Per Capita	\$22,649	\$28,556	\$29,152
<b>HOUSEHOLDS</b>			
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
<b>HOUSING</b>			
2017	\$148,495	\$180,303	\$174,304
<b>EMPLOYMENT</b>			
2017 Daytime Population	16,999	51,212	227,393
2017 Unemployment	5.56%	4.50%	4.24%
2017 Median Time Traveled	26	29	25
<b>RACE &amp; ETHNICITY</b>			
White	81.29%	88.62%	80.27%
Native American	0.04%	0.04%	0.04%
African American	12.78%	7.24%	13.49%
Asian/Pacific Islander	0.75%	0.99%	1.95%



## PRESENTED BY

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