



FRESENIUS MEDICAL CARE

11 INDUSTRIAL RD. | CARMICHAELS, PA 15320

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TENANT OVERVIEW

FRESENIUS | CARMICHAELS, PA





Fresenius Medical Care North America (FMCNA) is the premier healthcare company focused on providing the highest quality care to people with renal and other chronic conditions. Through its industry-leading network of dialysis facilities, outpatient cardiac and vascular labs and urgent care centers, Fresenius Medical Care North America provides coordinated healthcare services at pivotal care points for hundreds of thousands of chronically ill customers throughout the continent. As the world's largest fully integrated renal company, it offers specialty pharmacy and laboratory services, and manufactures and distributes the most comprehensive line of dialysis equipment, disposable products and renal pharmaceuticals.

FRESENIUS CORPORATE OVERVIEW

| | |
|---------------------------------|------------------------|
| TENANT TRADE NAME: | Fresenius Medical Care |
| TENANT OWNERSHIP STATUS: | Public |
| BOARD/SYMBOL: | NYSE/FMS |
| REVENUE: | EUR €17.7B (2017) |
| LOCATIONS: | 3,815+ |
| CREDIT RATING: | BBB- |

FINANCIAL OVERVIEW

FRESENIUS | CARMICHAELS, PA

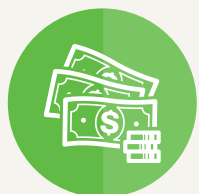




LIST PRICE
\$812,000



CAP RATE
8.00%



TOTAL NOI
\$65,000

PROPERTY HIGHLIGHTS

CORPORATELY GUARANTEED LEASE

Corporately guaranteed lease by Fresenius, the largest provider of dialysis treatments and dialysis equipment in the world

INVESTMENT GRADE CREDIT TENANT

Fresenius, an international credit tenant is rated BBB- by Standard and Poor's

ESTABLISHED LOCATION, 12YR. OPERATING HISTORY

Fresenius has been operating here since 2007 and exercised its first option early, illustrating their commitment and success at this location | This location has 12 dialysis stations and runs shifts 5 days a week

STRUCTURED RENTAL INCREASES

There are F.M.V. rental increases built into each of the five year option periods

MINIMAL LANDLORD RESPONSIBILITIES

Passive investment property secured by a NN lease with minimal landlord responsibilities

SUBSTANTIAL TENANT INVESTMENT

2007 construction with a large tenant contribution into construction and fit out of the property

STRATEGIC LOCATION

Subject Property is located in between and servicing several major medical centers

RESIDUAL VALUE

Situated on a large 1.5 acre parcel which allows for numerous future redevelopment opportunities if necessary

SMALL PRICE POINT & YIELD

Excellent opportunity for a first-time investment, offering an 8% return at list price

FINANCIAL OVERVIEW

FINANCIAL OVERVIEW



PRICE: **\$812,000**

CAP RATE: **8.00%**

YEAR BUILT: 2007

BUILDING SQUARE FOOTAGE: 5,000 sqft

LOT SIZE: 1.5 Acres

TYPE OF OWNERSHIP: Fee Simple

TENANT: Fresenius Medical Care

LEASE GUARANTOR: Corporate Guarantee

LEASE TYPE: NN**

INITIAL LEASE TERM: 10 Years

ROOF AND STRUCTURE: Landlord Responsible

LEASE COMMENCEMENT DATE: 5/9/2007

LEASE EXPIRATION DATE: 10/31/2022

TERM REMAINING ON LEASE: 3yrs 8mos

INCREASES: FMV in the Options

OPTIONS: 2x5 Years

ROFR: N/A

PROPERTY ADDRESS:

11 INDUSTRIAL ROAD | CARMICHAELS, PA 15320

ANNUALIZED OPERATING DATA

| RENT INCREASES | ANNUAL | MONTHLY |
|----------------------|-------------|------------|
| CURRENT - 10/31/2022 | \$65,000.00 | \$5,416.67 |

NET OPERATING INCOME: \$65,000.00

**Landlord maintains and repairs and/or replaces the exterior portions and structural portions of the Property, Building and Premises, including, without limitation: the parking areas (including paving and sealing), foundations, structure, load bearing walls, exterior walls, the roof and roof supports, columns, retaining walls, gutters, downspouts, flashings, and footings.

HVAC – Landlord responsible for regular maintenance and repairs of HVAC equipment servicing premises. Notwithstanding the forgoing, Landlord shall, at its sole cost and expense, be responsible for repairs or replacements of HVAC serving the premises if such repair exceeds \$1,500. Tenant shall reimburse Landlord for any expenses relating to the HVAC equipment up to \$1,500 per repair within 30 days.

Landscape and Snow Removal – Although Landlord is ultimately responsible for landscaping maintenance as well as keeping all driveways, parking areas and walkways free of ice and snow, Fresenius administers and pays these services directly. Tenant shall reimburse Landlord for all Landlord's reasonable costs.

Insurance – Landlord will keep in full force and effect "all risk" property insurance and comprehensive general liability or public liability insurance. Tenant shall reimburse Landlord for Landlord's costs.

Landlord, at Landlord's sole expense, shall promptly make all repairs, replacements, alterations, or improvements, retrofitting, or remediation needed to comply with all Laws to the extent that such Laws apply to the Building as a whole, or any of its structural components or mechanical or electrical systems.

INVESTMENT OVERVIEW

CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE the fee-simple interest in a build-to-suit single tenant dialysis center property net-leased to Fresenius Medical Care Holdings, Inc. The Subject Property is located at 11 Industrial Park Road in Carmichaels Pennsylvania which is approximately 60 miles south of Pittsburgh. Fresenius has been operating here since 2007 and exercised its first option early, illustrating their commitment and success at this location. There are currently over 3 years remaining in the initial lease term with two, five year options to renew each with fair market value rental increases. This is a passive investment property secured by a NN lease with minimal landlord responsibilities. The lease is corporately guaranteed by Fresenius, the largest provider of dialysis treatments and dialysis equipment in the world, rated BBB- by Standard and Poor's.

Built in 2007, Fresenius has made a substantial investment in this site, with a large tenant contribution into construction and fit out of the property. Fresenius is located in between and servicing several major medical centers, and situated on a large 1.5 acre parcel which allows for numerous future redevelopment opportunities if necessary. The site is also situated within the Paisley Business Park, just off Route 88 in Carmichaels, PA. Tenants within the Business Park include Hotronix, Tygart Industries, Stallion, and Universal Belting Resource with nearby national tenants Sheetz and Domino's. There are no competing dialysis centers within 8 miles of this site, making this a successful location and serving a large radius of patients. There are over 7,000 people within 3 miles of the site, over 21,000 people within 7 miles and over 48,000 people within 10 miles. Fresenius is also ideally located off of Rt. 88 which links to Rt. 21, connecting Carmichaels to the major medical campuses in Waynesburg to the West and Uniontown to the East. This NN lease with minimal landlord responsibilities, combined with a national tenant committed to this location makes this an ideal investment for the astute investor looking to enter the medical industry.

PROPERTY SUMMARY

FRESENIUS | CARMICHAELS, PA



PROPERTY
PHOTOS



PROPERTY
PHOTOS



Stallion Littlefield Services



FRESENIUS
MEDICAL CARE



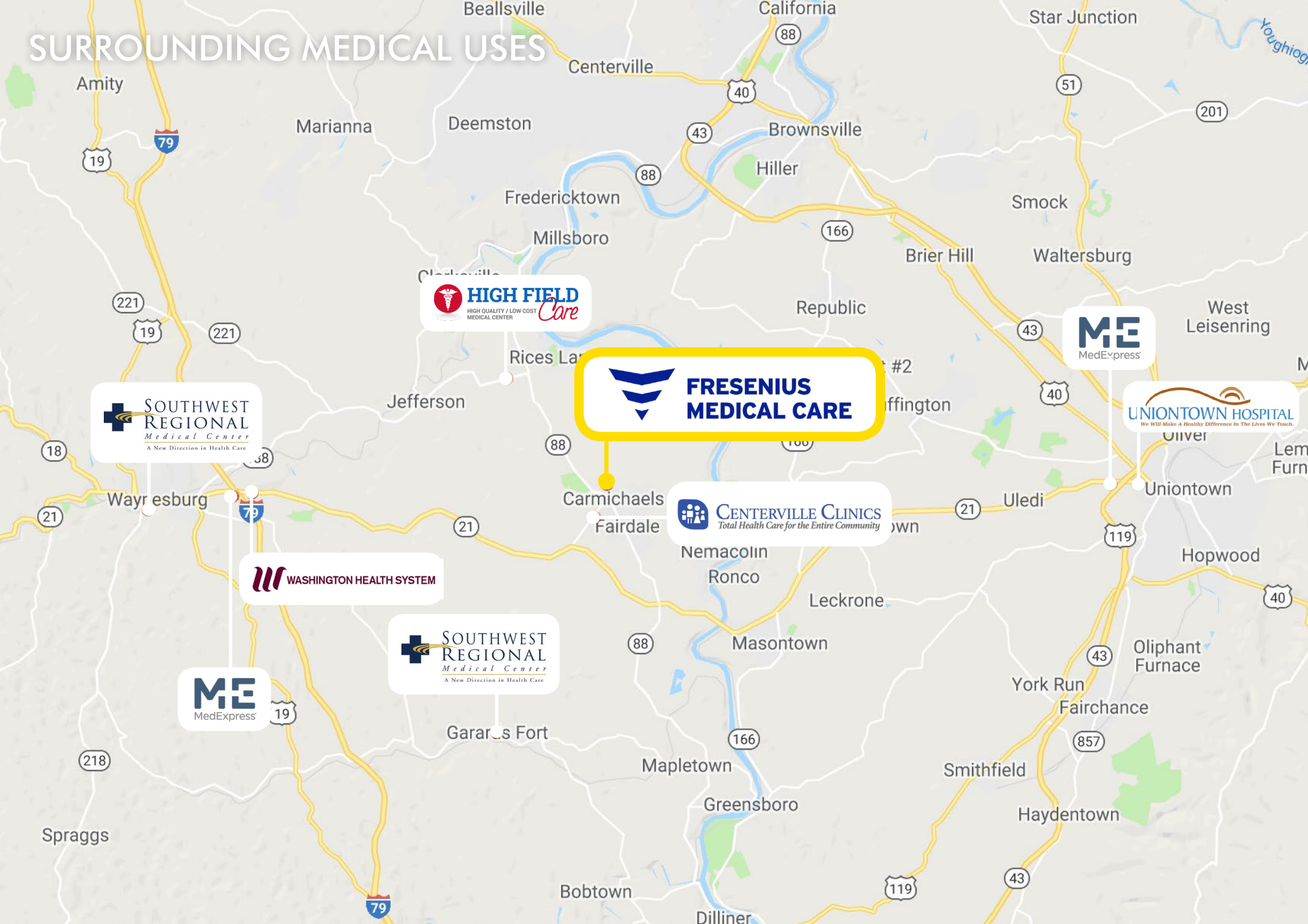
CHRYSLER

Jeep

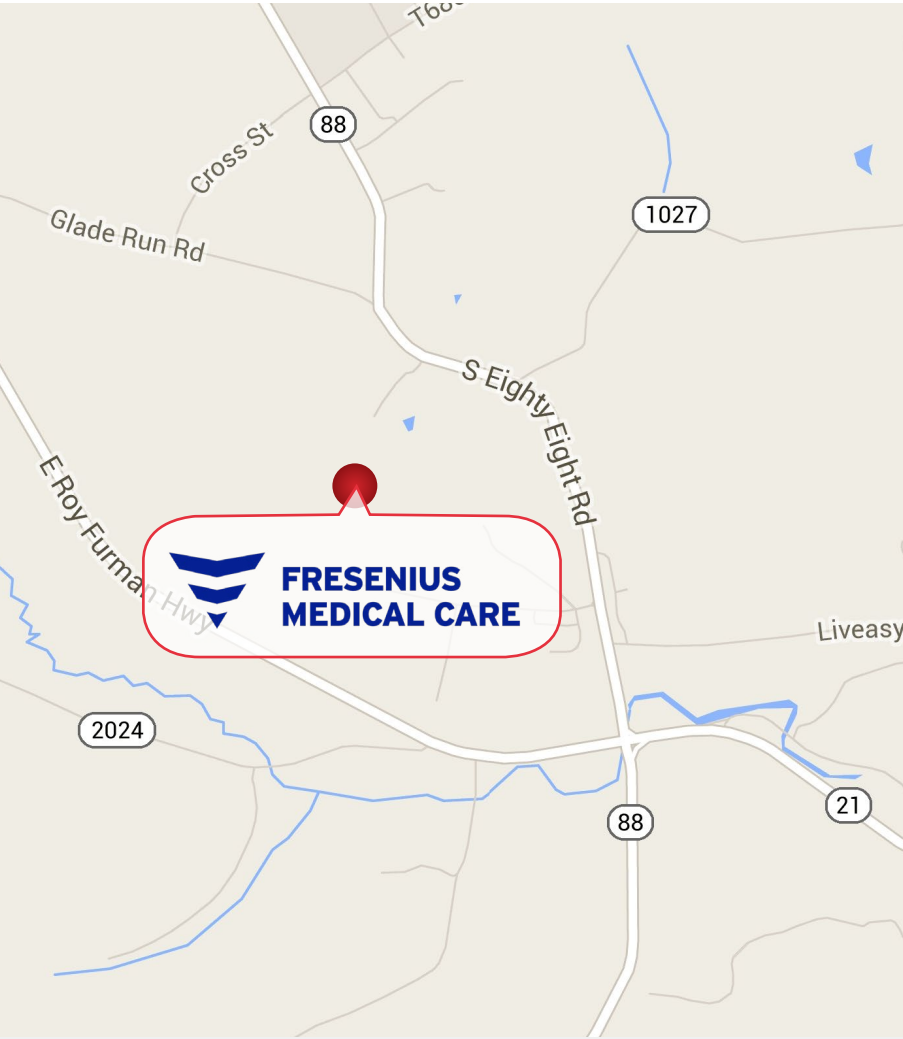
E ROY FURMAN HWY (RT 21) - 9,356 V.P.D.

ROUTE 88 - 6,161 V.P.D.

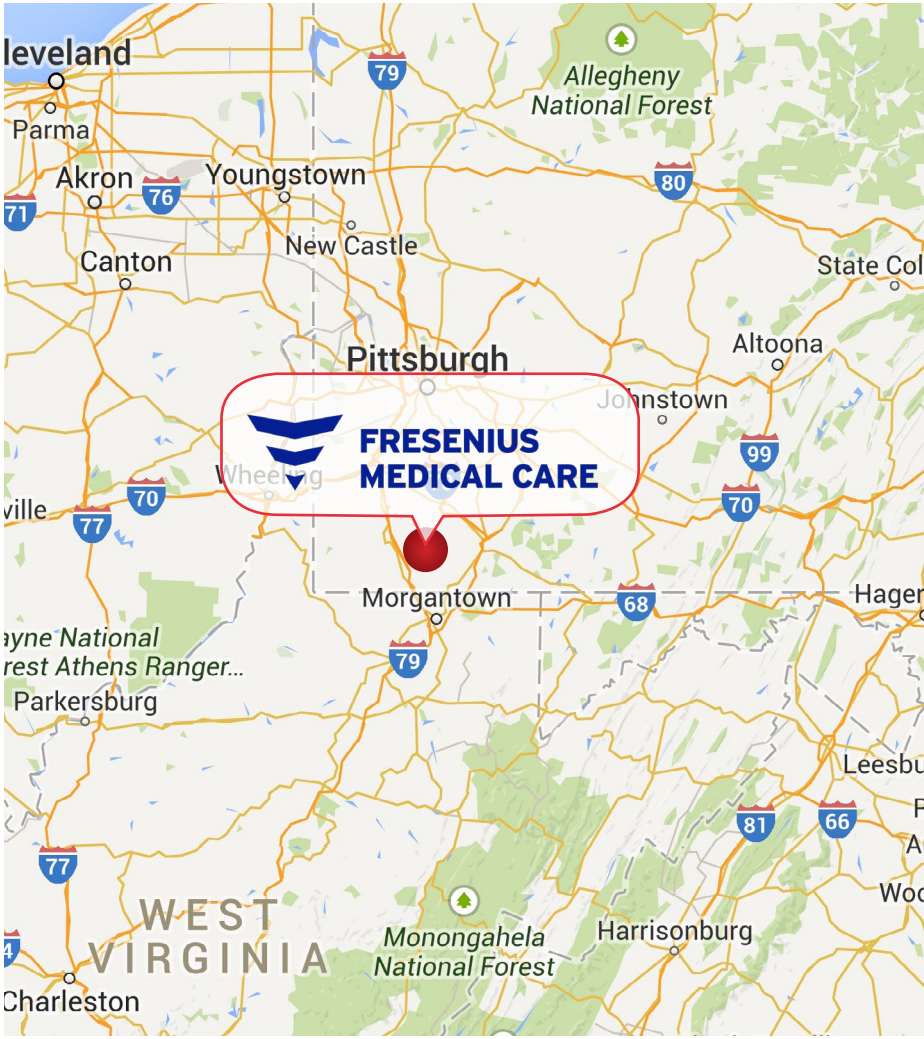
SURROUNDING MEDICAL USES



LOCAL
MAP



REGIONAL
MAP





LOCATION OVERVIEW



Fresenius is located just 1 building in from Route 88 and Paisley Industrial Park Road, within the Paisley Business Park. The 5,000 square foot building sits on 1.5 acres with two points of access and plenty of parking for patients. Surrounding companies include Sheetz, Domino's, Hotronix, Tygart Industries, Stallion, and Universal Belting Resource. This is an ideal location for Fresenius as Route 88 links to Route 21, which connects Carmichaels to the major medical campuses in Waynesburg to the West and Uniontown to the East. There is no dialysis competition within 8 miles of this site, allowing this location to serve a large ring of residents. Carmichaels is located in Greene County, approximately 60 miles south of Pittsburgh.

SUBJECT AREA DEMOGRAPHICS



| POPULATION | 3 MILES | 7 MILES | 10 MILES |
|-----------------------------|----------|----------|----------|
| 2010 POPULATION | 7,323 | 21,247 | 49,076 |
| 2018 POPULATION | 7,177 | 21,017 | 48,640 |
| PROJECTED POPULATION (2023) | 7,032 | 20,640 | 47,902 |
| HISTORICAL ANNUAL GROWTH | | | |
| 2010-2018 | -0.24% | -0.13% | -0.11% |
| PROJECTED ANNUAL GROWTH | | | |
| 2018-2023 | -0.41% | -0.36% | -0.31% |
| HOUSEHOLDS | 3 MILES | 7 MILES | 10 MILES |
| 2010 HOUSEHOLDS | 3,055 | 8,667 | 18,350 |
| 2018 HOUSEHOLDS | 2,996 | 8,584 | 18,249 |
| PROJECTED HOUSEHOLDS (2023) | 2,935 | 8,433 | 17,971 |
| HISTORICAL ANNUAL GROWTH | | | |
| 2010-2018 | -0.34% | -0.12% | -0.07% |
| PROJECTED ANNUAL GROWTH | | | |
| 2018-2023 | -0.41% | -0.35% | -0.31% |
| HOUSEHOLD INCOME | 3 MILES | 7 MILES | 10 MILES |
| 2018 AVERAGE | \$56,881 | \$57,892 | \$57,736 |
| 2018 MEDIAN | \$45,052 | \$44,884 | \$44,043 |

POPULATION BY RACE

| | 3 MILES | 7 MILES | 10 MILES |
|-----------------------------------|---------|---------|----------|
| WHITE POPULATION | 96.5% | 94.7% | 91.0% |
| AFRICAN AMERICAN POPULATION | 1.4% | 2.9% | 5.8% |
| ASIAN POPULATION | 0.2% | 0.2% | 0.2% |
| PACIFIC ISLANDER POPULATION | 0.2% | 0.2% | 0.2% |
| AMERICAN INDIAN AND ALASKA NATIVE | 0.0% | 0.0% | 0.0% |
| OTHER RACE POPULATION | 0.2% | 0.3% | 1.2% |
| TWO OR MORE RACES POPULATION | 1.4% | 1.6% | 1.5% |

HISPANIC OR LATINO POPULATION BY ORIGIN

| | 3 MILES | 7 MILES | 10 MILES |
|--------------------|---------|---------|----------|
| HISPANIC OR LATINO | 0.8% | 1.0% | 1.9% |
| WHITE NON-HISPANIC | 95.9% | 94.1% | 90.4% |

2018 AGE BY GENDER

| | 3 MILES | 7 MILES | 10 MILES |
|-------------|-----------|-----------|-----------|
| MEDIAN AGE | | | |
| MALE/FEMALE | 42.9/45.1 | 44.0/45.8 | 42.1/46.1 |

TRAFFIC COUNTS

| | | | |
|-------------------------|--|--|--|
| PAISLEY INDUSTRIAL PARK | | | |
| 6,161 | | | |

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