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DAVITA
Owensboro, KY
ACT ID ZAA0090103

EXECUTIVE SUMMARY

VITAL DATA				
			CURRENT	PRO FORMA
Price	\$3,467,000	CAP Rate	6.40%	6.53%
Down Payment	100% / \$3,467,000	Net Operating Income	\$221,928	\$226,356
Loan Amount	\$0	Net Cash Flow After Debt Service	6.40% / \$221,928	6.53% / \$226,356
Loan Type	Proposed New	Total Return	6.40% / \$221,928	6.53% / \$226,356
Interest Rate / Amortization	0.00% / 0 Years			
Rentable SF	11,831			
Price/SF	\$293.04			
Current Occupancy	100.0%			
Year Built	2000			
Lot Size	1.85 acre(s)			



DEMOGRAPHICS

INVESTMENT OVERVIEW

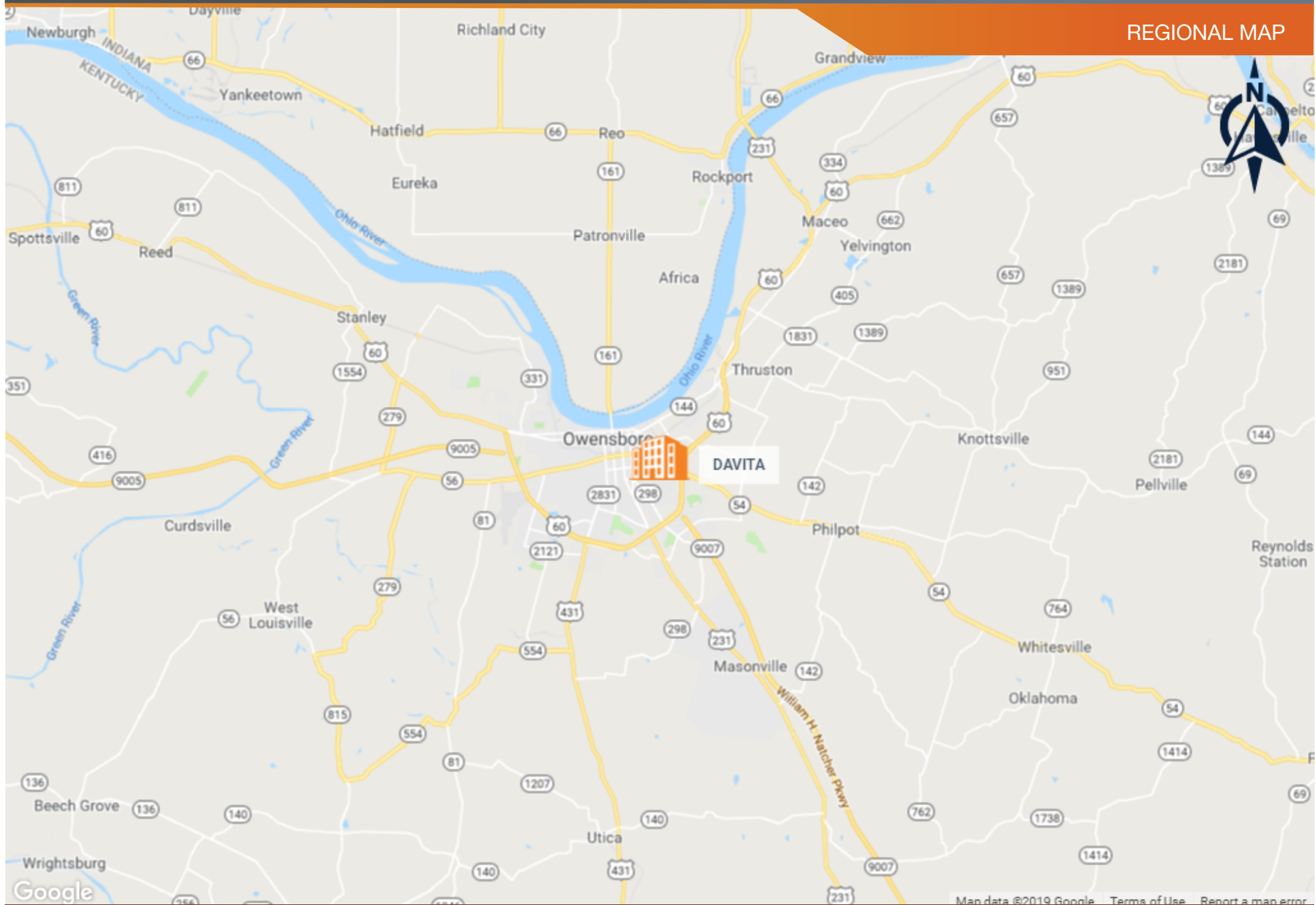
Marcus & Millichap is pleased to offer for sale, the DaVita Dialysis Facility of Owensboro, Kentucky, an 11,831 square foot facility leased to Renal Treatment Centers-Illinois, Inc. (DaVita, Inc.) & Ohio Valley Nephrology Associates. Both DaVita and OVNA recently renewed their leases for a new 10-year term. Each lease calls for a very landlord friendly 2% annual rental escalation, thus providing an excellent hedge against inflation. Per the structure of the leases, the tenant shall, at its sole cost and expense maintain all non-structural portions of the building, and the HVAC. The landlord is solely responsible for the repair and replacement of the roof, structure and common areas.

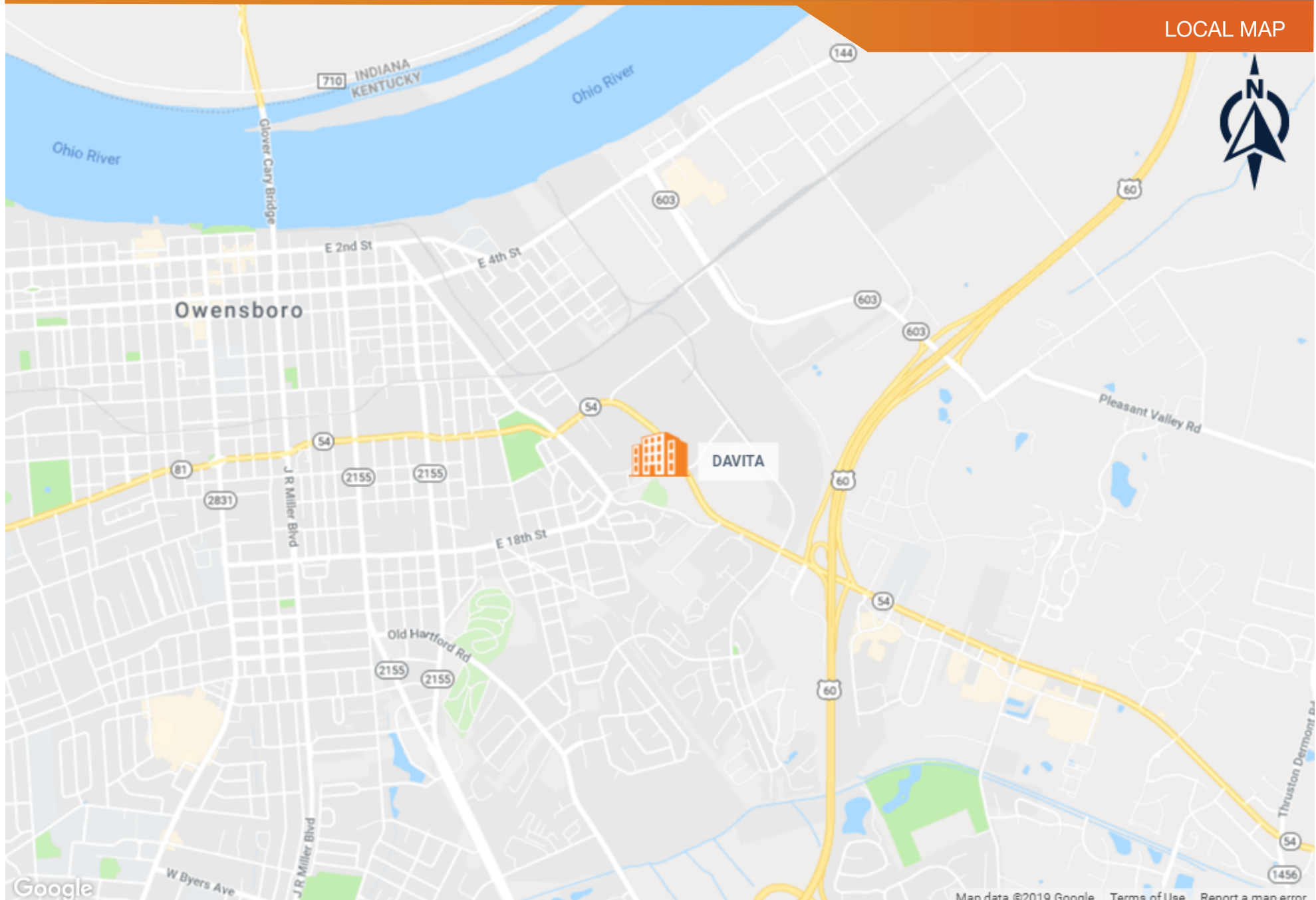
The subject property lies along East Parrish Road, a major thoroughfare in the city of Owensboro. The location of the facility is enhanced by its close proximity to the New Owensboro Health Regional Hospital (2.6 mi.) and the Owensboro Health Parrish Campus (1.1 mi.). The residential communities serviced by this dialysis facility can be found primarily to the south and west.

INVESTMENT HIGHLIGHTS

- Recently Extended NN Leases - Providing Minimal Landlord Responsibility
- 2% Annual Rental Escalations
- Located in Close Proximity to two Owensboro Health Campuses
- Corporate Guarantee from DaVita, Inc. for 88% of the Leasable Area











TENANT SUMMARY

As of October, 2019

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
Renal Treatment Centers	A	10,366	87.6%	10/1/03	9/30/28	\$18.35	\$15,851	\$190,214	\$194,016	Oct-2020	\$16,168	NN	
Ohio Valley Nephrology	B	1,465	12.4%	10/1/17	9/30/28	\$21.65	\$2,643	\$31,711	\$32,340	Oct-2020	\$2,695	NN	
Total		11,831				\$18.76	\$18,494	\$221,925	\$226,356				
Occupied Tenants: 2				Unoccupied Tenants: 0		Occupied Rentable SF: 100.00%		Unoccupied Rentable SF: 0.00%					
				Total Current Rents: \$18,494		Occupied Current Rents: \$18,494		Unoccupied Current Rents: \$0					

Notes:

Current rental income is based off of Oct 2019

Renal Treatment Centers



General Information	
Tenant Name	Renal Treatment Centers
Website	www.davita.com
Parent Company	Davita, Inc.
Headquartered	Denver, CO
Rentable Square Feet	10,366 SF
Percentage of RBA	0.88%
Lease Commencement	10/1/2003
Lease Expiration	9/30/2028
No. of Locations	2,905



Population

In 2018, the population in your selected geography is 73,401. The population has changed by 9.92% since 2000. It is estimated that the population in your area will be 75,095.00 five years from now, which represents a change of 2.31% from the current year. The current population is 48.12% male and 51.88% female. The median age of the population in your area is 38.31, compare this to the US average which is 37.95. The population density in your area is 933.66 people per square mile.



Households

There are currently 30,783 households in your selected geography. The number of households has changed by 12.68% since 2000. It is estimated that the number of households in your area will be 31,835 five years from now, which represents a change of 3.42% from the current year. The average household size in your area is 2.30 persons.



Income

In 2018, the median household income for your selected geography is \$50,418, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 44.93% since 2000. It is estimated that the median household income in your area will be \$61,634 five years from now, which represents a change of 22.25% from the current year.

The current year per capita income in your area is \$29,312, compare this to the US average, which is \$32,356. The current year average household income in your area is \$69,027, compare this to the US average which is \$84,609.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 87.39% White, 6.27% Black, 0.11% Native American and 1.85% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 3.22% of the current year population in your selected area. Compare this to the US average of 18.01%.



Housing

The median housing value in your area was \$125,638 in 2018, compare this to the US average of \$201,842. In 2000, there were 17,825 owner occupied housing units in your area and there were 9,493 renter occupied housing units in your area. The median rent at the time was \$342.



Employment

In 2018, there are 37,719 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 53.82% of employees are employed in white-collar occupations in this geography, and 46.20% are employed in blue-collar occupations. In 2018, unemployment in this area is 5.89%. In 2000, the average time traveled to work was 18.00 minutes.

PRESENTED BY

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