



2145 HIGHWAY 2565, LOUISA, KENTUCKY

SINGLE TENANT NNN INVESTMENT OPPORTUNITY



ACTUAL SITE

EXCLUSIVELY MARKETING BY

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INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land and building ownership) in a NNN leased, corporate guaranteed, DaVita Dialysis, investment property located in Louisa, KY. The tenant, Total Renal Care, Inc., currently has more than 2 years remaining in their initial lease term with 3 (5-year) options to extend. The lease features 10% rental increases at the beginning of each option period, generating NOI growth and hedging against inflation. The lease is corporate guaranteed and is NNN with landlord responsibilities limited to roof and structure.

The subject property is located at the hard corner intersection of Old US 23/State Highway 2565 (8,100 VPD) and Hay Corners, with excellent visibility and multiple points of ingress and egress. The property has large amounts of highway frontage along Old US 23, a primary thoroughfare for the town of Louisa. Nearby national/credit tenants include a 24-hour Walmart Supercenter, Dollar General, Goody's, Food City, AutoZone, and more, increasing consumer traffic to the area. DaVita benefits from limited competition in the area as one of two dialysis centers servicing the city of Louisa and all of its residents. The 10-mile trade area is supported by a population of nearly 18,000 residents with an average household income of \$48,000.

OFFERING SUMMARY



PARCEL MAP



PROPERTY SPECIFICATIONS

Pricing:	\$1,716,000
Net Operating Income:	\$137,280
Cap Rate:	8.00%
Guaranty:	Corporate (DaVita Inc.)
Tenant:	Total Renal Care, Inc.
Lease Type:	NNN
Landlord Responsibilities:	Roof and Structure

OFFERING

Rentable Area:	6,240 SF
Land Area	0.81 Acres
Property Address:	2145 KY-2565, Louisa, KY 41230
Year Built:	2011
Parcel Number:	106-00-00-011.00
Ownership:	Fee Simple (Land and Building)

INVESTMENT HIGHLIGHTS

Corporate Guaranteed | Options To Extend

- DaVita Inc. corporate guaranteed lease
- 2.5 years remaining with 3 (5-year) option periods to extend
- The lease calls for 10% rental increases at the beginning of each option period, generating NOI growth and hedging against inflation

NNN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- Limited landlord responsibilities
- Ideal, low-management investment for an out-of-state, passive investor

Nearby National/Credit Tenants | Limited Competition

- Nearby national/credit tenants include a 24-hour Walmart Supercenter, Dollar General, Goody's, Food City, AutoZone
- DaVita benefits from limited competition in the area as one of two dialysis centers servicing the city of Louisa and all of its residents
- Increases consumer draw to the subject property

Hard Corner Intersection | Excellent Visibility & Access | Clear Signage

- The asset is located at the hard corner intersection of Old US 23/State Highway 2565 (8,100 VPD) and Hay Corners
- Excellent visibility with a clear monument sign at the entrance and multiple points of ingress and egress
- Significant amounts of highway frontage make the property easily identifiable for passing customers

Strong Demographics In 10-Mile Trade Area

- More than 18,000 residents and 4,200 employees support the trade area
- \$48,200 average household income

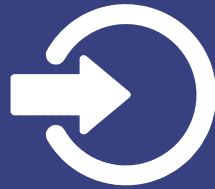


PROPERTY OVERVIEW



Location

Located in
Louisa, KY



Access

State Highway 2565
1 Access Point

Hay Corners
1 Access Point



Traffic Counts

State Highway 2565
8,100 Cars Per Day

U.S. Highway 23
6,100 Cars Per Day



Improvements

There is approximately 6,240 SF of
existing building area.



Parking

There are approximately 33 parking
spaces on the owned parcel.
The parking ratio is approximately
5.29 stalls per 1,000 SF of
leasable area.



Parcel

Parcel Number: 106-00-00-011.00
Acres: 0.81
Square Feet: 35,297 SF



Year Built

2011



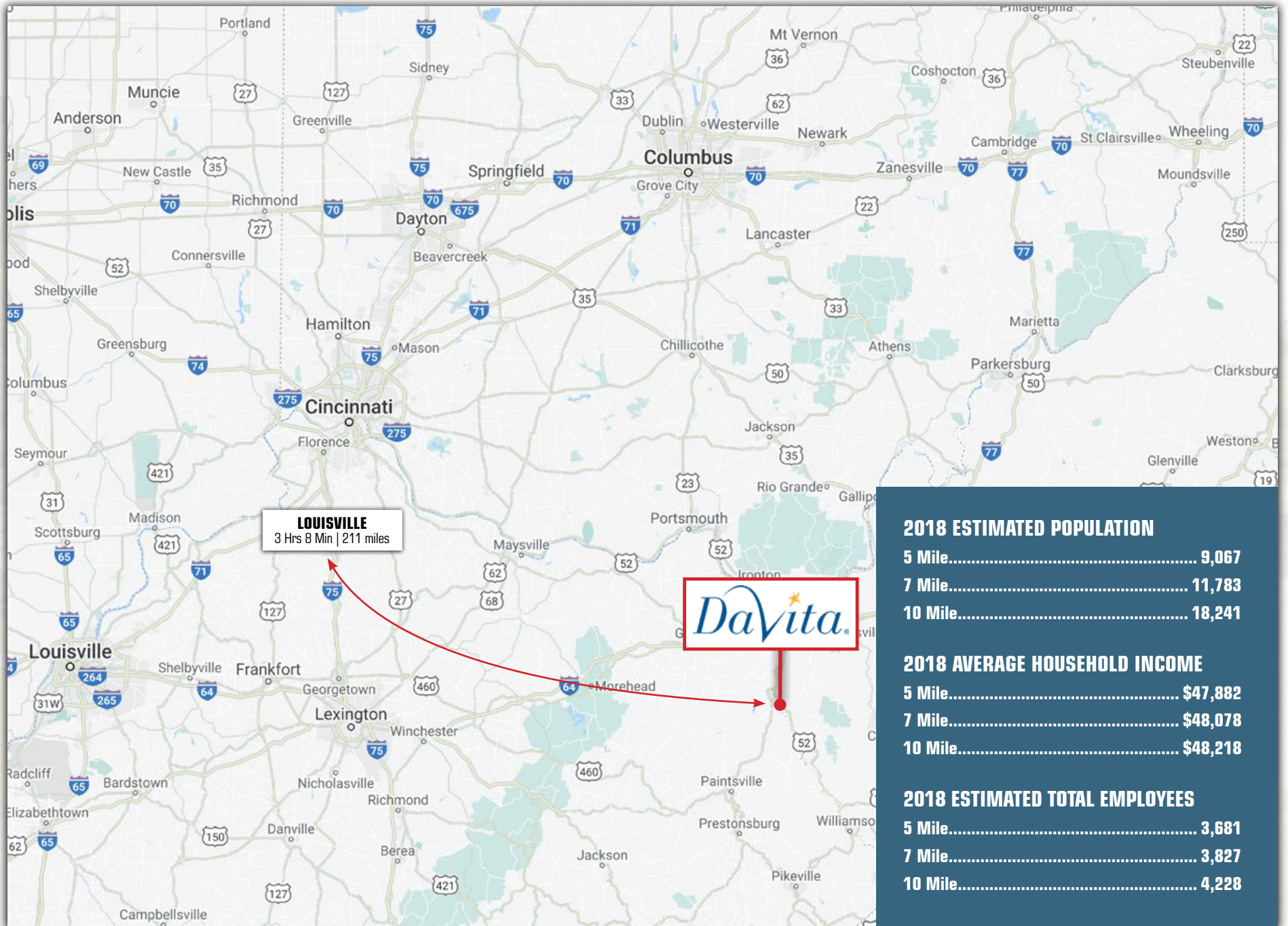
Zoning

Commercial





LOCATION MAP



2018 ESTIMATED POPULATION

5 Mile.....	9,067
7 Mile.....	11,783
10 Mile.....	18,241

2018 AVERAGE HOUSEHOLD INCOME

5 Mile.....	\$47,882
7 Mile.....	\$48,078
10 Mile.....	\$48,218

2018 ESTIMATED TOTAL EMPLOYEES

5 Mile.....	3,681
7 Mile.....	3,827
10 Mile.....	4,228



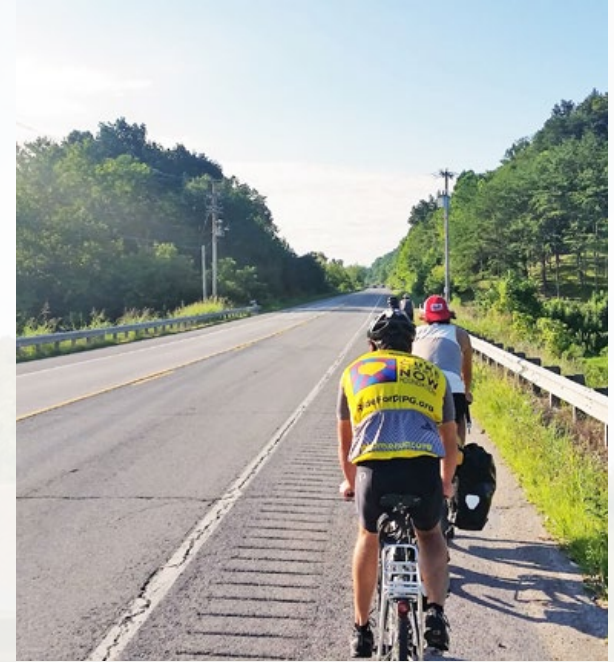
AREA OVERVIEW

Louisa, Kentucky

Louisa is a home rule-class city located at the merger of the Levisa and Tug Forks into the Big Sandy River. It is located in Lawrence County, Kentucky, in the United States and is the seat of its county. The City of Louisa had a population of 2,414 as of July 1, 2018.

The bridge from Louisa, in eastern Lawrence County, to Fort Gay, West Virginia is something of a geographic and architectural oddity. The quarter-mile concrete span spans two forks of the Big Sandy River, connects two states and has a right turn at its halfway point, which connects traffic to the Point Section neighborhood of Louisa.

Lawrence County is a county located in the U.S. state of Kentucky. As of the 2017 census, the population was 15,719. Its county seat is Louisa. The county is named for James Lawrence, and co-founded by Isaac Bolt, who served as a Lawrence County Commissioner and Justice of the Peace. Lawrence County is the home of bluegrass music and country music star Tyler Childers. It is the birthplace of the late Chief Justice of the United States Frederick Moore Vinson and former Kentucky Governor Paul E. Patton.



AREA DEMOGRAPHICS

DEMOGRAPHICS	5 MILES	7 MILES	10 MILES
2018 Estimated Population	9,067	11,783	18,241
2023 Projected Population	8,910	11,627	18,097
2010 Census Population	9,286	11,980	18,182
2018 Estimated Households	3,664	4,699	7,174
2023 Projected Households	3,607	4,642	7,124
2010 Census Households	3,738	4,760	7,140
2018 Estimated White	97.2%	97.2%	97.4%
2018 Estimated Black or African American	0.5%	0.4%	0.3%
2018 Estimated Asian or Pacific Islander	0.3%	0.4%	0.2%
2018 Estimated American Indian or Native Alaskan	0.2%	0.1%	0.1%
2018 Estimated Other Races	0.5%	0.5%	0.4%
2018 Estimated Hispanic	1.1%	1.1%	1.0%
2018 Estimated Average Household Income	\$47,882	\$48,078	\$48,218
2018 Estimated Median Household Income	\$30,919	\$31,904	\$33,890
2018 Estimated Per Capita Income	\$19,537	\$19,356	\$19,120
2018 Estimated Total Businesses	383	401	445
2018 Estimated Total Employees	3,681	3,827	4,228



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES				RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY	PSF		
DaVita Dialysis (Corporate Guaranty)	6,240	Sept. 2011 (est.)	Aug. 2021 (est.)	Current	-	\$11,440	\$1.83	\$137,280	\$22.00	NNN	3 (5-Year) Opt. 1: \$151,008/Yr Opt. 2: \$166,109/Yr Opt. 3: \$182,720/Yr



FINANCIAL INFORMATION

Price:	\$1,716,000
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PROPERTY SPECIFICATIONS

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Address:	2145 KY-2565, Louisa, KY 41230

For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.

BRAND PROFILE



DAVITA INC

DaVita Inc., a Fortune 500® company, is the parent company of DaVita Kidney Care and DaVita Medical Group. DaVita Kidney Care is a leading provider of kidney care in the United States, delivering dialysis services to patients with chronic kidney failure and end stage renal disease. As of September 30, 2018, DaVita Kidney Care operated or provided administrative services at 2,625 outpatient dialysis centers located in the United States serving approximately 201,000 patients. The company also operated 251 outpatient dialysis centers located in 10 countries outside the United States. DaVita Medical Group manages and operates medical groups and affiliated physician networks in California, Colorado, Florida, Nevada, New Mexico and Washington in its pursuit to deliver excellent-quality health care in a dignified and compassionate manner. Parent: Dollar tree.

Company Type: Public (NYSE: DVA)

2017 Net Income: \$663.62 Million

2017 Employees: 74,500

2017 Assets: \$18.95 Billion

Credit Rating: S&P: BB

2017 Revenue: \$10.88 Billion

2017 Equity: \$4.69 Billion





1000+

PROPERTIES CURRENTLY REPRESENTED



600+

CLIENTS REPRESENTED IN 2016



\$2.6B*

TRANSACTION VALUE



20+

OFFICES



250+

BROKERS, PROFESSIONALS, AND STAFF



#1

LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO RETAIL SERVICES IN NORTH AMERICA

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

*STATISTICS ARE FOR 2017