

UPDATED OFFERING



AVAILABLE FOR SALE

Property Address	3280 Ponce de Leon Blvd. Coral Gables, FL 33134
Tenant	DaVita, Inc.
Lease Type	NNN
Expiration Date	October 31, 2026
Building Size (SF)	± 14,698
Lot Size (SF)	± 21,780
NOI	\$495,703
Renewal Options:	Two (2), Five (5) year options
Asking Price:	\$9,500,000

OVERVIEW

The property consists of a ±20,157 SF land parcel developed with a 2-story, ±14,698 SF office building. The building is 100% occupied by DaVita Dialysis Center, a wholly owned subsidiary of DaVita Inc. (NYSE: DVA). The lease is backed by a corporate guarantee by DaVita Inc. (S&P rating: BB-/Stable). DaVita exercised an early lease extension for an additional 10 years bringing the current base lease term to a 10/31/2026 expiration. The building was built in 1960 and remodeled in 2008. The upgrades included a new elevator system (including elevator shaft), replacement of many HVAC systems, upgrades to electrical systems and plumbing as well as interior configurations.

The Property is within walking distance to the new mixed-use project known as The Plaza which will include high end office, retail, residential townhomes and apartments and a hotel. It is situated on Ponce de Leon Boulevard, one of Coral Gables' main business thoroughfares, and is less than one-half mile south of Miracle Mile, the Gables' main shopping district, and is north of the famed Village of Merrick Park.

The site has three street frontages and a designated alley separating it from adjacent properties to the west. In addition to the onsite parking, there is metered parking available on all three street frontages. In 2011, the tenant, at its sole expense, installed hurricane proof windows throughout the building.