



SINGLE TENANT LEASED INVESTMENT

244 PECKHAM COURT, LAKEPORT, CALIFORNIA

HIGHWAY 29

S MAIN STREET

PECKHAM COURT



LAKEPORT
POLICE STATION



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+ LOCATION HIGHLIGHTS

This new DaVita clinic is located in the K-Mart shopping center on S. Main Street in Lakeport along the main commercial street. The Shopping center is anchored by an approximately 91,000 square foot K-Mart store along with four free standing pad buildings operated by O'Reilly Auto Parts, the Lakeport Police Department and an under-construction Auto Zone building.

The City of Lakeport is one of the many communities that make up the Lake County trade area around Clearlake, California. Lake County has a population of over 63,000 people. The City of Lakeport consist of slightly over 5,100 residents, with a retail trade population of over 35,000 people. Lakeport is known as the regional center of commerce and governmental activity in the region. State Highways 20, 29 and 175 provide convenient access to Lakeport for the residence of Lake County. Interstate 5 provides access to Clear Lake for visitors and commerce. Lampson Airport is located two miles to the south.



The City of Lakeport is the county seat of Lake County. The County covers an area of approximately 1,327 square miles around Clear Lake, including the City of Clearlake on the eastern shore. The City of Clearlake is the largest community with a population of over 15,000. Lake County is myriad of small communities, some of which began as spas, resorts, and vacation getaway destinations for the San Francisco Bay Area. Other local communities began as ranches, farms, marinas and mines. The Lakeport DaVita location will serve the communities of Clear Lake, Upper Lake, Lower Lake, Kelseyville, Soda Bay, Nice, Lucerne, Glenhaven, Clearlake Oaks, Spring Valley, Cobb, Hidden Valley Lake, and Middletown.

CITY OF LAKEPORT, CA - LAKE COUNTY

+ Population (Lake County)	64,246 (City of Lakeport 5,100)	+ Occupation	
+ Annual Growth Rate	0.46%	Retail Trade	19%
+ Median Age	48.9 years	Public Administration	16%
+ Avg. Household Income	\$43,709	Agriculture, Forestry, Hunting & Fishing	15%
+ Mid-Level Housing	\$252,356	Construction	11%
+ Owner Occupied Housing	73%	Finance & Insurance	7.0%
+ Renter Occupied Housing	27%	Health Care & Social Assistance	5.0%
+ Population – Race		Professional, Scientific, Technical	4.0%
White	75.9%		
Hispanic	16.8%		
American Indian	2.4%		
Multi	2.0%		
Asian	2.0%		
African American	0.8%		



+ BUILDING PHOTOS



+ TENANT SUMMARY

DaVita, Inc., a Fortune 200® 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. DaVita Kidney Care strives to improve patients' quality of life by innovating clinical care, and by offering integrated treatment plans, personalized care teams and convenient health-management services. As of March 31, 2017, DaVita Kidney Care operated or provided administrative services at 2,382 outpatient dialysis centers located in the United States serving approximately 189,400 patients. The company also operated 162 outpatient dialysis centers located in 11 countries outside the United States. DaVita Kidney Care supports numerous programs dedicated to creating positive, sustainable change in communities around the world. The company's leadership development initiatives and social responsibility efforts are recognized by Fortune, Modern Healthcare, Newsweek and WorldBlu.

DaVita Medical Group is a division of DaVita, Inc. that operates and manages medical groups and affiliated physician networks in California, Colorado, Florida, Nevada, New Mexico, Pennsylvania and Washington. A leading independent medical group in America, DaVita Medical Group has over two decades of experience providing coordinated, outcomes-based medical care in a cost-effective manner. DaVita Medical Group's teammates, employed clinicians and affiliated clinicians provided care for approximately 1.7 million patients is in the process of being sold to Optum Health for a reported \$4.9 billion in cash to focus DaVita's resources on their kidney care line of business.

- + Net revenue of \$14.7 billion
- + Operating cash flow of \$1.963 billion
- + Consolidated net revenue growth of 7.0%
- + 5.7% total net revenue growth in the US dialysis segment
- + Total Assets of \$18.7 billion
- + Moody's Credit Rating Ba2
- + Approximately 75% to 88% of patients covered by some form of government-based programs, including Medicare and Medicare-assigned plans.
- + DaVita Healthcare Partners, Inc. (NYSE: DVA)

** Per Annual Report for DaVita, Inc. for Fiscal Year Ended December 31, 2016*

** You are solely responsible for independently verifying the information in this Memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.*

INVESTMENT SUMMARY

+ TENANT	Renal Treatment Center - California
+ LEASE GUARANTOR	DaVita, Inc.
+ PURCHASE PRICE	\$5,704,934.00
+ ANNUAL RENT	\$308,066.44
+ CAP RATE	5.40%
+ LEASE TERM	15 year initial term with three 5-year extension options
+ RENT INCREASES	10% increase in Base Rent every five years during the initial term and option periods
+ RENT COMMENCEMENT	July 1, 2019 (estimated)
+ NET LEASE	Ideal investment for passive investor given minimal Landlord responsibilities
+ TITLE	Fee Simple



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BASE RENT SCHEDULE

		Annual Base Rent	Monthly Base Rent	Annual Base Rent/SF	5YR Rent Increase	CAP Rate
<u>INITIAL LEASE TERM*</u>						
July 1, 2019	June 30, 2024	\$308,066.44	\$25,672.20	\$27.94	10.0%	5.40%
July 1, 2024	June 30, 2029	\$338,873.08	\$28,239.42	\$30.73	10.0%	5.94%
July 1, 2029	June 30, 2034	\$372,760.39	\$31,063.37	\$33.81	10.0%	6.53%
<u>OPTION LEASE TERM*</u>						
July 1, 2034	June 30, 2039	\$450,963.40	\$37,580.28	\$40.90	10.0%	7.90%
July 1, 2039	June 30, 2044	\$496,059.74	\$41,338.31	\$44.99	10.0%	8.70%
July 1, 2044	June 30, 2049	\$545,665.71	\$45,472.14	\$49.49	10.0%	9.56%
NOTE: * Estimated start date						

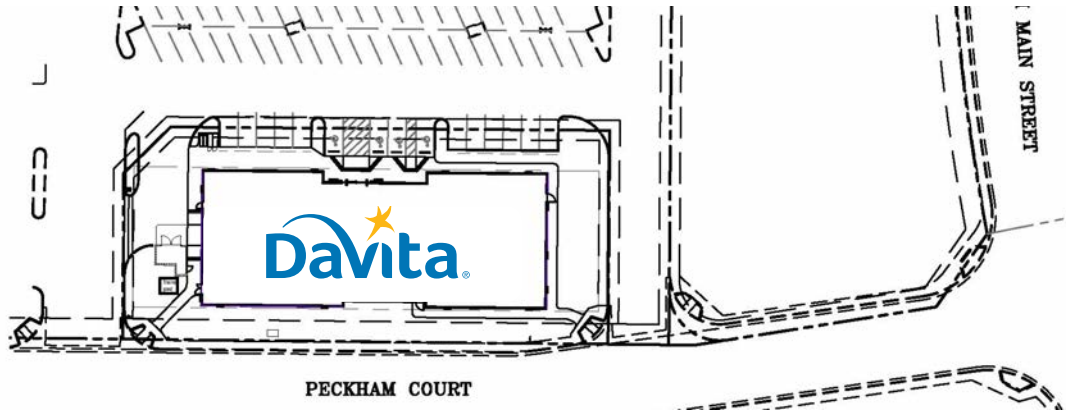
+ RETAILERS



+ MEDICAL PROVIDERS



+ PROPERTY SPECIFICATIONS



Building Address	244 Peckham Court Lakeport, CA	Assessor Parcel Number	005-045-44 (Lake County)
Building Size	± 11,026 Square Feet	Construction Type	+ Walls C.M.U. & Metal Stud, Roof Metal Deck on Steel Trusses
Lot Size	±0.54 Acres		+ Concrete slab on grade with Concure with moisture prevention
Parking Spaces	50 On-Site		+ 20-Year roof warranty
Zoning	CR-Regional Commercial		+ Lennox HVAC units
Signage	Building		+ 800 AMPs 208/110 volt electrical service
Year Built	2019		+ 2" Water Line from street
			+ Propane
			+ Sewer Line from street



DISCLAIMER

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. **ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.** The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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