

DaVita Dialysis | Chicago, IL



Purchase Price:
\$5,787,542

Cap Rate:
5.35%

Stan Johnson Company is pleased to offer for sale to qualified investors, the opportunity to purchase the commercial property located at 414 N. Homan Avenue in Chicago, IL (the "Property"). The Property consists of a 10,451 square foot healthcare clinic on a 0.84-acre parcel of land. Scheduled to open in late Spring 2019, the Property is leased by Total Renal Care, Inc. doing business as DaVita Dialysis. Upon rent commencement, DaVita will operate under a 15-year, NNN lease with limited Landlord responsibilities which features 10.00% rental increases every five (5) years. See Lease Abstract for full details.

Location Synopsis

Chicago is a city in and the county seat of Cook County in northeast Illinois. With over 2.7 million residents, it is the most populous city in the state of Illinois and the third-most populous city in the United States. The metropolitan area often referred to as Chicagoland, is home to nearly 10 million people and is the third-largest in the country.

Investment Highlights

- Prestigious **Chicago-Proper Asset** with **DaVita, Inc.** – a Fortune 500 Co.
- **New Build-to-Suit** Construction
- Net Lease with **15 Yrs of Lease Term & 10% Rental Escalations**
- **Relocation** of Established Location – Current site is operating 24 hrs 7 days a week
- Illinois **Certificate of Need State** – resulting in limited competition
- Dense Urban Area in **Opportunity Zone** – Favorable Economics for 1031
- Fantastic Demographics – **1.3+M People** and **\$94K HH Inc** within a **5-Mi Radius**



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