



REPRESENTATIVE PHOTO

FRESENIUS MEDICAL CARE

500 HEALTH PARK DRIVE, OWOSSO, MI 48867

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$3,565,735
Current NOI:	\$196,115.40
Initial Cap Rate:	5.5%
Land Acreage:	1.35
Year Built	2019
Building Size:	6,630 SF
Price PSF:	\$29.58
Lease Type:	NN
Lease Term:	15 Year
Average CAP Rate:	6.21%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present a brand new Fresenius Medical Care located at 500 Health Park Drive in Owosso, MI. A brand new fifteen year NN lease will commence on July 1, 2019. The lease has minimal landlord responsibilities and 1.70% annual rent increases during the initial term. There are three, five year options with a ten percent rent increase at each option. The lease has a corporate guarantee with a S&P rating of "BBB-" which is considered investment grade.

The subject property is strategically located on Health Park Drive just north of downtown Owosso on Highway 52 (11,000 VPD). Surrounding retail tenants include Meijer, Walmart, Home Depot, Powerhouse Gym, Aldi, Kroger, Planet Fitness, YMCA, AutoZone, Tractor Supply Company, Taco Bell, Sav-a-Lot and Do It Best. Fresenius is surrounded by additional health care providers including a Memorial Healthcare Diagnostics Center and two Owosso Medical Group Buildings.



PRICE \$3,565,735



CAP RATE 5.5%



LEASE TYPE NN



TERM 15 Year

INVESTMENT HIGHLIGHTS

- Brand New 6,630 SF Fresenius Medical Care Center
- 15 Year NN Lease | Minimal Landlord Responsibilities
- 1.70% Annual Rent Increases During Initial Term & 10% at Each Option | Three, Five Year Options
- Corporate Guaranteed Lease | S&P Rating "BBB-"
- Owosso is Located 30 Miles West of Flint, Michigan and 40 Miles North East of Lansing, Michigan (The State Capitol)
- 10 Mile Population Exceeds 38,000 Residents
- 10 Mile Median Home Value Exceeds \$108,000
- 10 Mile Average Household Income Exceeds \$62,000

FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$196,115	\$29.58
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$196,115	\$29.58

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	1.35
Building Size:	6,630 SF
Zoning:	Commerical
Traffic Counts:	11,000 VPD on Hwy. 52
Ownership:	Fee Simple

LEASE SUMMARY

Tenant:	Fresenius Medical Care
Lease Type:	NN
Primary Lease Term:	15 Year
Annual Rent:	\$196,115
Rent PSF:	\$29.58
Taxes, Insurance, CAM & Parking:	Tenant Responsibility
Roof & Structure:	Landlord Responsibility
Lease Start Date:	July 1, 2019
Lease Expiration Date:	June 30, 2034
Lease Term Remaining:	15 Years
Rent Bumps:	1.70% Annually & 10% at Each Option
Renewal Options:	Three, Five Year Options
Lease Guarantor:	Fresenius Medical Care Holdings, Inc.
Lease Guarantor Strength:	BBB-
Tenant Website:	www.fmcna.com

NOTE:

Tenant shall reimburse Landlord for the costs and expenses of the maintenance, repair and replacement of parking areas, curbing, sidewalks, snow removal, water mains, gas and sewer lines, private roadways, landscape, loading docks (if any) and lighting and the cost of all condominium and/or property owner's association assessments, dues and fees together with an administrative fee equal to ten percent (10%) of the cost of all of said costs and expenses (the "Maintenance Expenses"), as Additional Rent for the same periods and in the same manner, time, and place as the Base Rent.

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Fresenius	6,630	July 1, 2019	June 30, 2034	\$196,115.40	100.0	Year 1	\$29.58
				\$199,440.54		Year 2	\$30.08
				\$202,831.09		Year 3	\$30.59
				\$206,279.16		Year 4	\$31.11
				\$209,785.91		Year 5	\$31.64
				\$213,352.32		Year 6	\$32.18
				\$216,979.31		Year 7	\$32.73
				\$220,668.00		Year 8	\$33.28
				\$224,419.36		Year 9	\$33.85
				\$228,234.48		Year 10	\$34.42
				\$232,114.47		Year 11	\$35.01
				\$236,060.40		Year 12	\$35.60
				\$240,073.43		Year 13	\$36.21
				\$244,154.64		Year 14	\$36.83
				\$248,305.27		Year 15	\$37.45
				\$261,578.00		Option 1	\$39.45
				Fair Market Value		Option 2 & 3	
Totals/Averages	6,630			\$196,115			\$29.58



TOTAL SF
6,630



TOTAL ANNUAL RENT
\$196,115



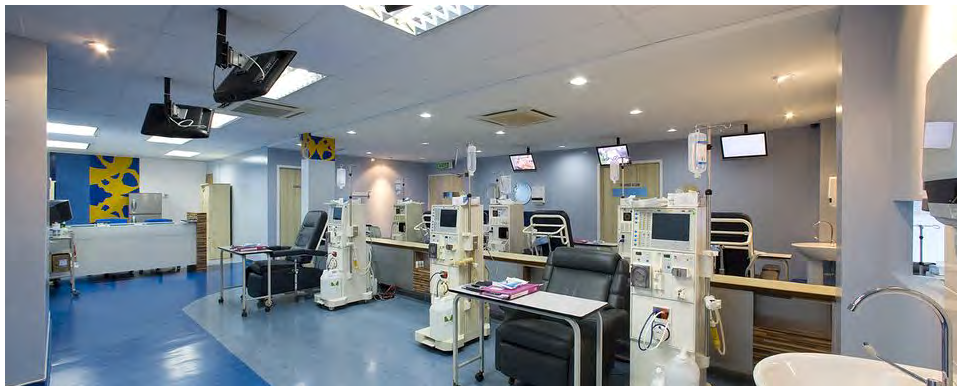
OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$29.58



NUMBER OF TENANTS
1



OVERVIEW

Company:	Fresenius Medical Care North America
Founded:	1996
Total Revenue:	\$20.68 Billion
Headquarters:	Waltham, MA
Website:	www.fmcna.com

TENANT HIGHLIGHTS

- We offer dialysis services and products in more than 150 countries. Every 0.7 seconds we provide a dialysis treatment somewhere across the globe.
- We employ more than 110,000 people in more than 50 countries around the world, which includes approximately 60,000 in North America.
- In 2017, 50 percent of the dialysis machines sold worldwide were produced by Fresenius Medical Care.
- In 2017, Fresenius Medical Care generated revenues of more than 17.8 billion Euro (\$20.68 billion USD).



COMPANY BACKGROUND

Fresenius Medical Care is a German company specializing in the production of medical supplies, primarily to facilitate or aid renal dialysis. It is 30% owned by the health care company Fresenius. As of December 31, 2015, the number of Fresenius Medical Care shares held by its largest shareholder, Fresenius SE & Co. KGaA remained unchanged at around 94.4 M. This corresponds to a 30.9% interest in its share capital.

Fresenius Medical Care operates more than 40 production sites on all continents. Its largest plants in terms of production output are in the U.S. Fresenius Medical Care manufactures a variety of durable medical devices used in the treatment of End Stage Renal Disease. Devices include Hemodialysis Machines, Peritoneal Dialysis Machines, Granu o Concentrate Mixing Tanks and monitoring devices including the Crit-line device. In August 2017, Fresenius acquired NxStage Medical, a medical device manufacturer based in Lawrence, Massachusetts for a reported \$2 billion.

Fresenius is traded on the Frankfurt Stock Exchange as: FME and the New York Stock Exchange as: FMS.



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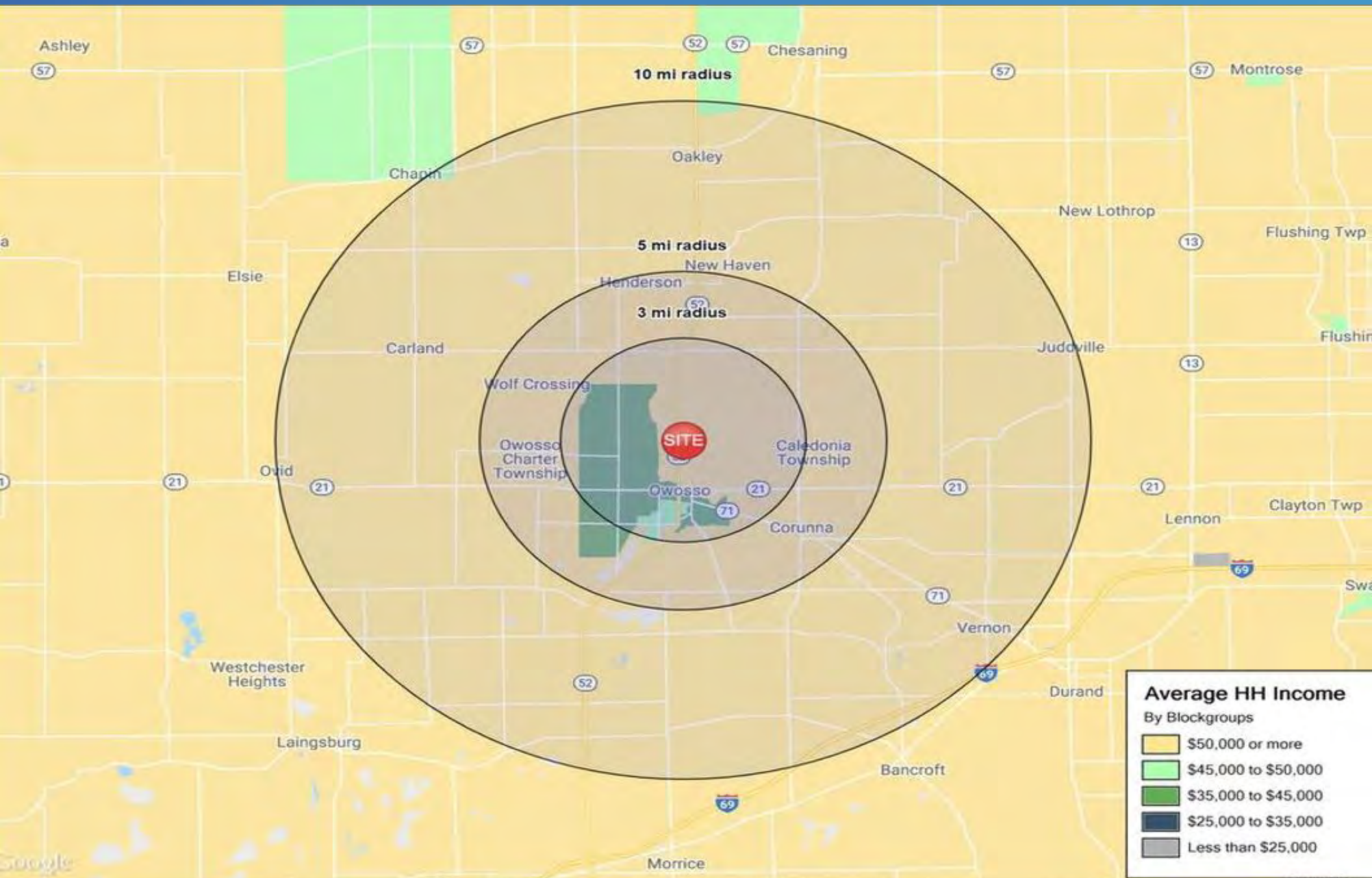
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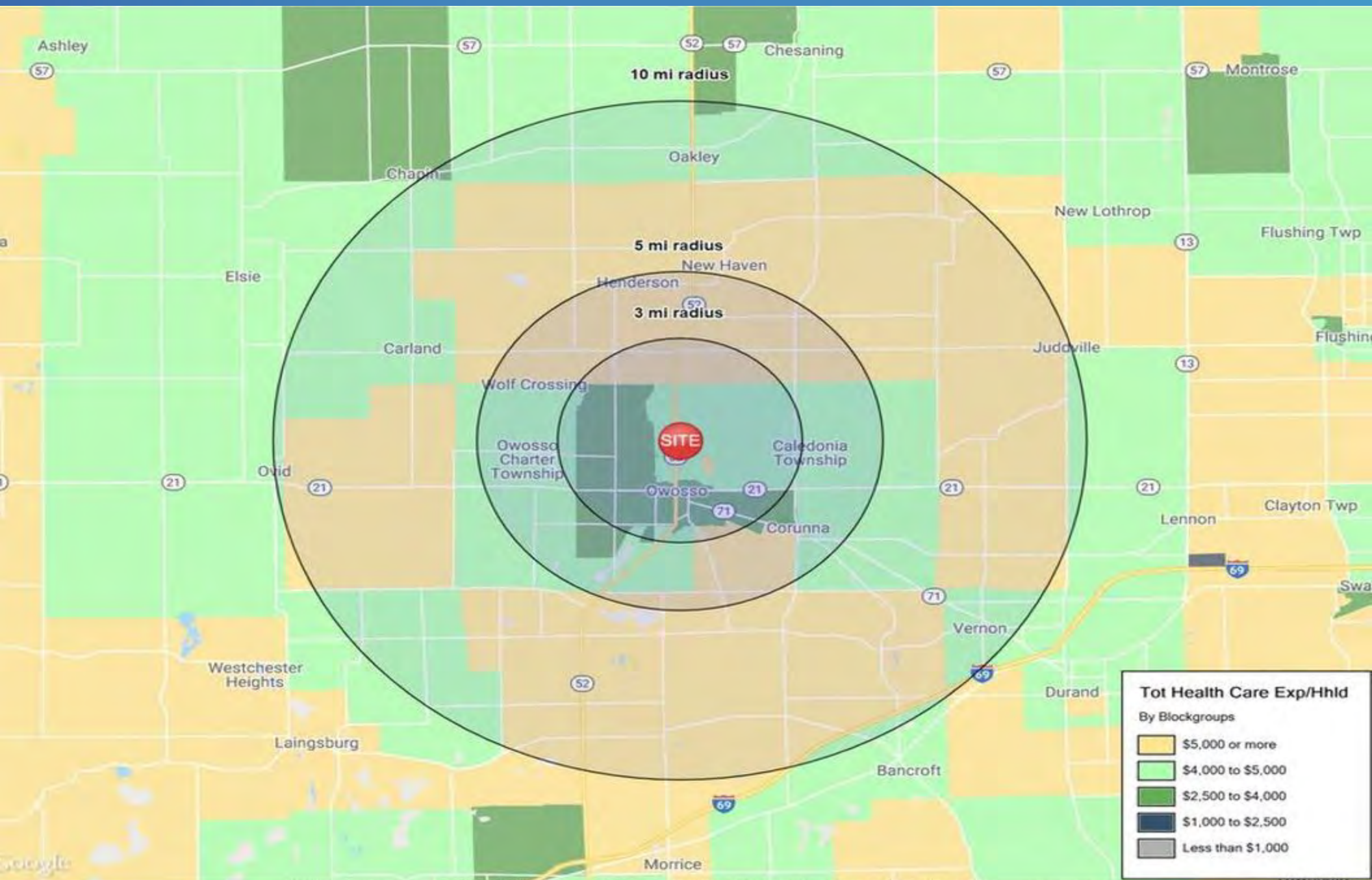


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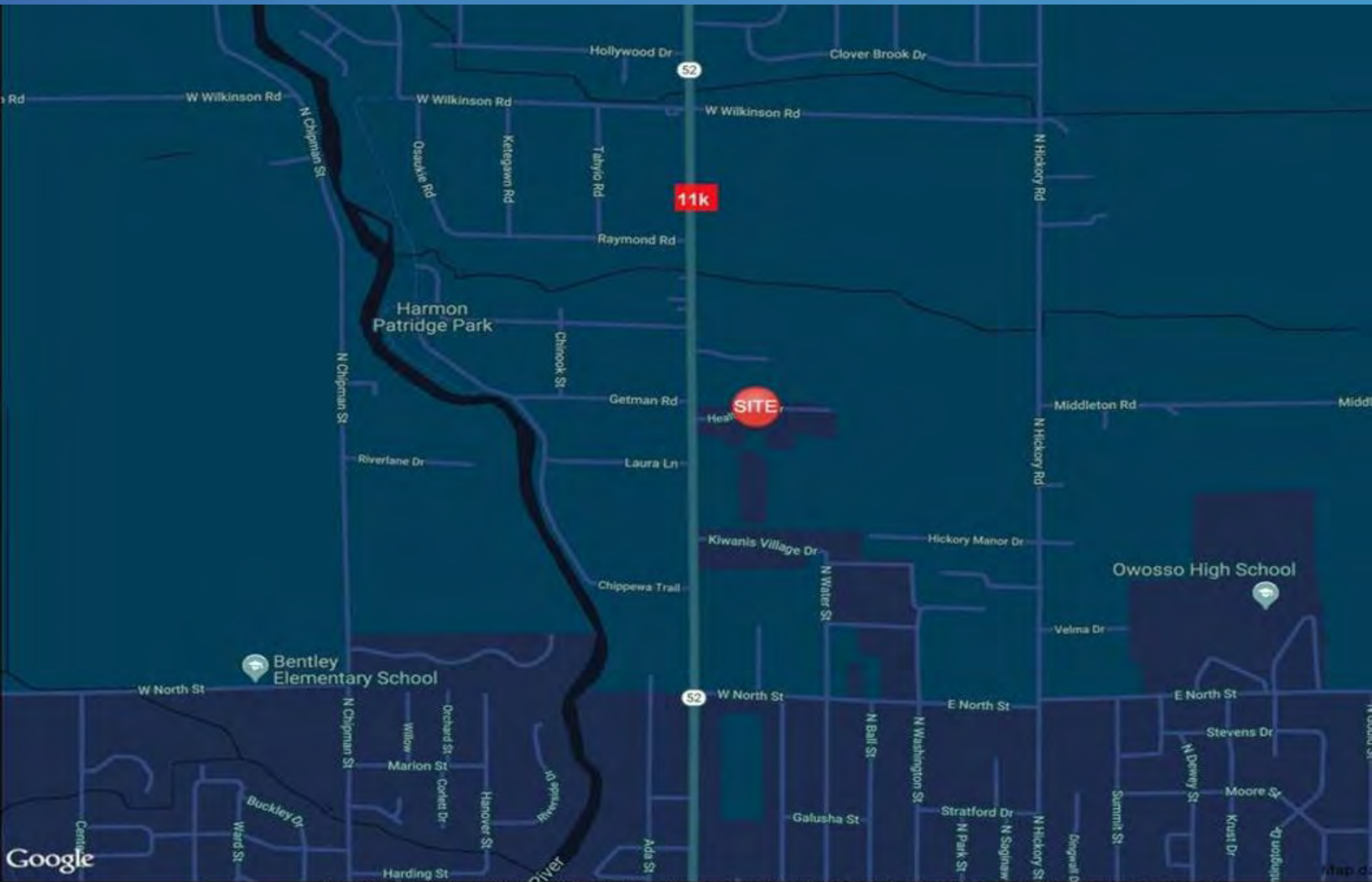


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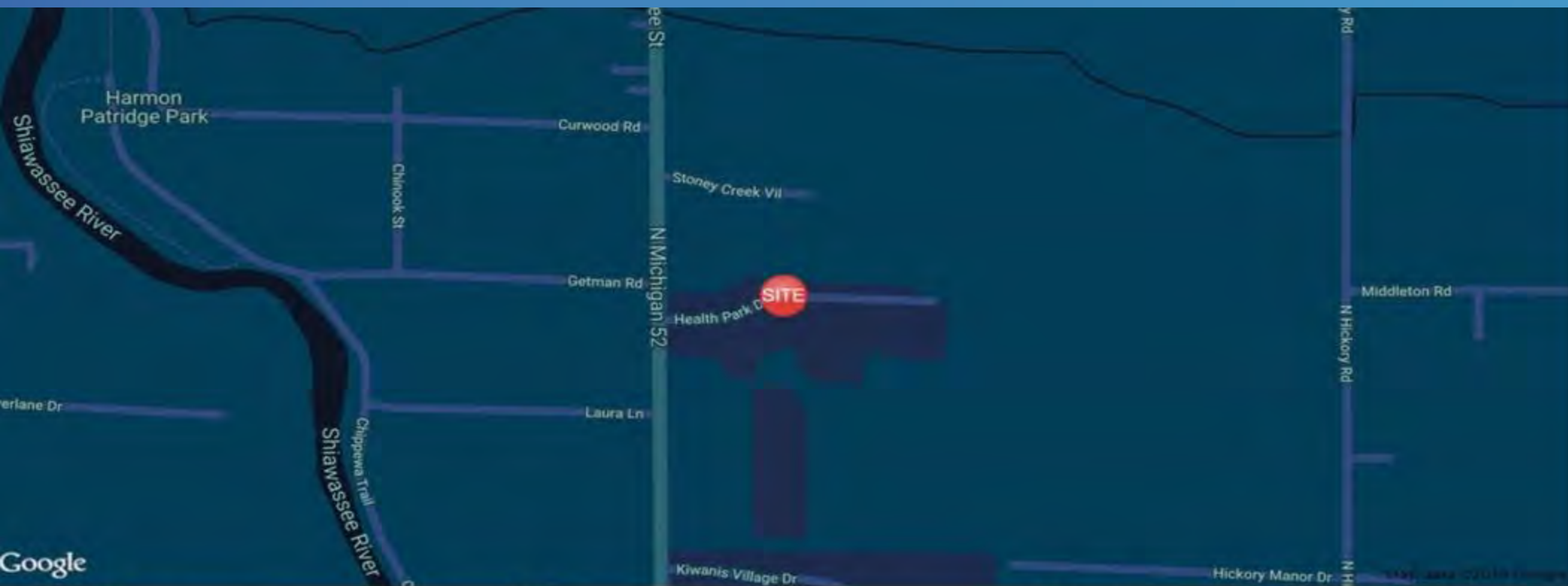
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Aerial View



Demographics

	1 mi radius	3 mi radius	5 mi radius
Population	3,621	19,990	27,138
Households	1,692	8,780	11,740
Population Median Age	48.2	38.9	40.3
5 Yr Pop Growth (Total%)	0.4%	0.6%	0.4%

5 Mile Information



13,531

Employees



\$45,806

Median HH
Income



1,347

Businesses

Photo

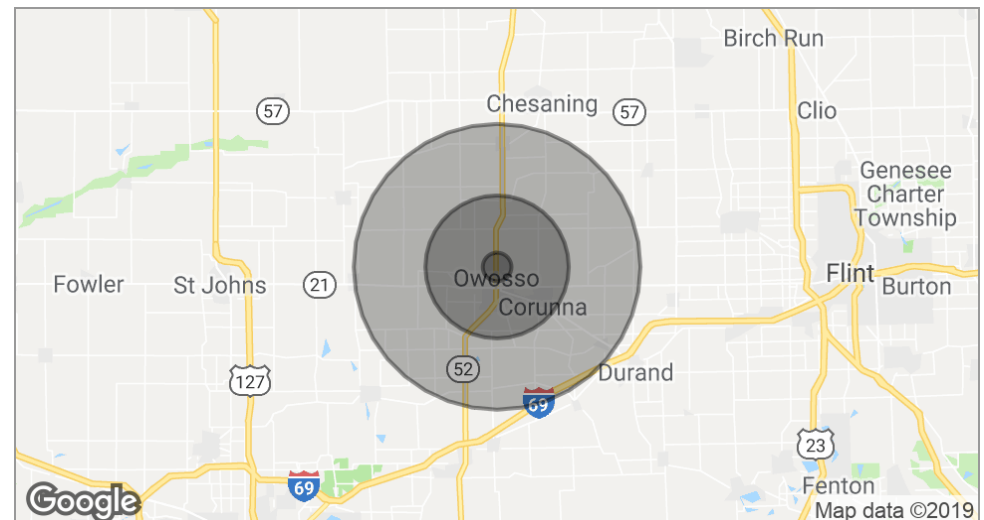




Owosso is a city in Shiawassee County in the U.S. state of Michigan. The city is located on the eastern side of Owosso Township, but is politically independent. The city was named after Chief Wasso, an Ojibwa leader of the Shiawassee area. Owosso was incorporated as a city in 1859 at which time it had 1000 people. It had never had a period as a village.

Owosso is located about 30 miles West of Flint, Michigan and about 40 miles North East of Lansing, Michigan (The State Capitol). Visitors can enjoy fun festivals and events, art galleries, historic homes, great restaurants, unique shopping, the Steam Railroading Institute, cultural activities and a real castle.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	19,825	26,372	38,934
Average Age	39.50	40.00	40.90
Average Household Size	2.40	2.40	2.50
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	8,129	10,655	15,473
Average HH Income	\$54,880	\$58,117	\$62,913
Median House Value	\$84,488	\$90,788	\$108,107
Health Care Spending (Thousands)	\$11,271	\$15,191	\$23,385





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

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