

PH 312.243.0100 | FX 866.717.2055 | netlease@in-commercial.com





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1501 Southern Ave Monroe, LA 71202

PRICE	NOI
\$1,354,496	\$84,656
CAP RATE 6.25%	SQ FT 5,920

CURRENT LEASE 2/15/2015 –2/28/2025 One 5-Year Options



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LEASE TERMS

Fresenius Dialysis Clinic

	Extended Term	February 1, 2015	February 28, 2025			
	1st Option	March 1, 2025	to	February 28, 2030		
	Rent Increases	Annual Re	ent	Monthly Rent		
icts	3/1/2019 - 2/28/2020	\$76,959.9	76	\$6,413.33		
× 15	3/1/2020 - 2/28/2021	\$84,656.0	00	\$7,054.67		
•	3/1/2021 - 2/28/2022	\$86,372.8	30	\$7,197.73		
	3/1/2022 - 2/28/2023	\$88,089.0	50	\$7,340.80		
nt	3/1/2023 - 2/29/2034	\$89,865.0	50	\$7,488.80		
	3/1/2024 - 2/28/2025	\$91,641.6	50	\$7,636.80		
	1st Option	Fair Market V	Value			

Fresenius directly pays for taxes, insurance, lawn and parking lot maintenance.



TENANT OVERVIEW

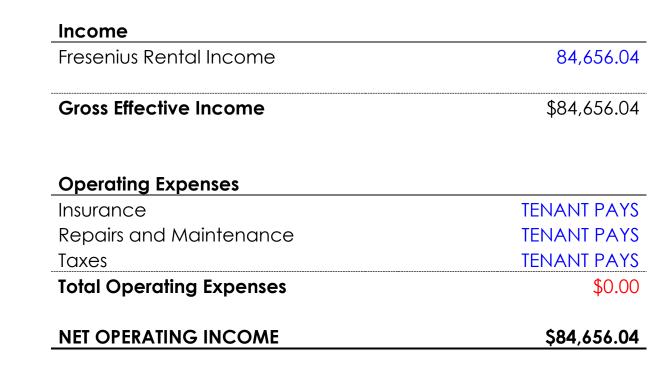
General Information

- World's leading provider of products & services for people with chronic kidney failure
- 104,033 employees
- Publicly Traded, BBB- Credit Tenant
- 3,500+ Clinics
- 16.7+ Billion in Net Revenue
- 26 Years of Consecutive Same-Store Sales Growth
- Net Revenue Increase of 6%
- Profit Increase of 2%

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PROPERTY HIGHLIGHTS

- Built in 2005
- New roof in 2013
- 2 New HVAC in 2014
- 2% built in rent bump annually



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INVESTMENT ASSUMPTIONS		FINANCING TERMS					RETURN MEASURES				
Investment Price	\$1,354,496	Initial Outlay \$338,624			Internal Rate of Return						
NOI (Year 1)	84,656	I	nitial Loan Amou	nt	\$1,015,872			Before Tax		After Tax	
Cap Rate	6.25%	L	Loan Amortization	n Term	25		Year 1	13.13%		11.65%	
Total Rentable Square Feet	5,920	Interest Rate on Loan Debt Service		oan	4.00%	Year 5	Year 5	5 17.07%		15.51%	
Purchase Price per Rentable Square Foot	\$228.80			\$64,346		Year 10	15.60%		13.96%		
		L	Loan to Value		75%		RETURN MEAS	SURES			
PRO-FORMA ASSUMPTIONS							Cash on Cash Ret	urn			
Vacancy Factor/Credit Loss	0%	Т	TAX ASSUMPTI	IONS				Before Tax		After Tax	
Value/Rent Increases	0%	A	Allocated Land Co	ost	\$270,899		Year 1	6.00%		4.52%	
Cost Increases	0%	E	Beginning Tax Ba	sis	\$1,083,597		Year 5	8.06%		5.59%	
Selling Costs	0%		Depreciation Year		39.0		Year 7	9.15%		6.15%	
Capital Reserves	\$0.00	N	Aarginal Tax Brac	eket	30%		Year 10	10.88%		7.01%	
Income	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	
Fresenius Rental Income	84,656	86,372	88,089	89,865	91,641	93,474	95,343	97,250	99,195	101,179	
Tax (Reimbursed)	0	0	0	0	0	0	0	0	0	0	
CAM (Reimbursed)	0	0	0	0	0	0	0	0	0	0	
Insurance (Reimbursed)	0	0	0	0	0	0	0	0	0	0	
Percentage Rent	0	0	0	0	0	0	0	0	0	0	
(-) Vacancy Factor	0	0	0	0	0	0	0	0	0	0	
Gross Effective Income	84,656	86,372	88,089	89,865	91,641	93,474	95,343	97,250	99,195	101,179	
Operating Expenses	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	
Taxes	0	0	0	0	0	0	0	0	0	0	
Insurance	0	0	0	0	0	0	0	0	0	0	
Repairs and Maintenance	0	0	0	0	0	0	0	0	0	0	
Capital Reserves	0	0	0	0	0	0	0	0	0	0	
Total Operating Expenses	0	0	0	0	0	0	0	0	0	0	
NET OPERATING INCOME	84,656	86,372	88,089	89,865	91,641	93,474	95,343	97,250	99,195	101,179	
Debt Service	(64,346)	(64,346)	(64,346)	(64,346)	(64,346)	(64,346)	(64,346)	(64,346)	(64,346)	(64,346)	
PRETAX CASH FLOW	20,310	22,026	23,743	25,519	27,295	29,128	30,998	32,904	34,849	36,833	

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