



## FRESENIUS MEDICAL CARE

1501 Southern Ave  
Monroe, LA 71202

PRICE  
**\$1,354,496**

NOI  
**\$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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**FRESENIUS  
MEDICAL CARE**

#### LEASE TERMS

### Fresenius Dialysis Clinic

<b>Extended Term</b>	<b>February 1, 2015</b>	<b>to</b>	<b>February 28, 2025</b>
1st Option	March 1, 2025	to	February 28, 2030

#### 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%

Rent Increases	Annual Rent	Monthly Rent
3/1/2019 - 2/28/2020	\$76,959.96	\$6,413.33
3/1/2020 - 2/28/2021	\$84,656.00	\$7,054.67
3/1/2021 - 2/28/2022	\$86,372.80	\$7,197.73
3/1/2022 - 2/28/2023	\$88,089.60	\$7,340.80
3/1/2023 - 2/29/2034	\$89,865.60	\$7,488.80
3/1/2024 - 2/28/2025	\$91,641.60	\$7,636.80
1st Option	Fair Market Value	

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



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MEDICAL CARE**

PROPERTY HIGHLIGHTS

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

**Income**

Fresenius Rental Income	84,656.04
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**Gross Effective Income**

\$84,656.04

**Operating Expenses**

Insurance	TENANT PAYS
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Repairs and Maintenance	TENANT PAYS
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Taxes	TENANT PAYS
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**Total Operating Expenses**

\$0.00

**NET OPERATING INCOME**

\$84,656.04



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INVESTMENT ASSUMPTIONS	
Investment Price	\$1,354,496
NOI (Year 1)	84,656
Cap Rate	6.25%
Total Rentable Square Feet	5,920
Purchase Price per Rentable Square Foot	\$228.80

PRO-FORMA ASSUMPTIONS	
Vacancy Factor/Credit Loss	0%
Value/Rent Increases	0%
Cost Increases	0%
Selling Costs	0%
Capital Reserves	\$0.00

FINANCING TERMS	
Initial Outlay	\$338,624
Initial Loan Amount	\$1,015,872
Loan Amortization Term	25
Interest Rate on Loan	4.00%
Debt Service	\$64,346
Loan to Value	75%

TAX ASSUMPTIONS	
Allocated Land Cost	\$270,899
Beginning Tax Basis	\$1,083,597
Depreciation Years	39.0
Marginal Tax Bracket	30%

RETURN MEASURES			
Internal Rate of Return		(1031)	
	Before Tax		After Tax
Year 1	13.13%		11.65%
Year 5	17.07%		15.51%
Year 10	15.60%		13.96%

RETURN MEASURES			
Cash on Cash Return			
	Before Tax		After Tax
Year 1	6.00%		4.52%
Year 5	8.06%		5.59%
Year 7	9.15%		6.15%
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
<b>Gross Effective Income</b>	<b>84,656</b>	<b>86,372</b>	<b>88,089</b>	<b>89,865</b>	<b>91,641</b>	<b>93,474</b>	<b>95,343</b>	<b>97,250</b>	<b>99,195</b>	<b>101,179</b>

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
<b>Total Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>NET OPERATING INCOME</b>	<b>84,656</b>	<b>86,372</b>	<b>88,089</b>	<b>89,865</b>	<b>91,641</b>	<b>93,474</b>	<b>95,343</b>	<b>97,250</b>	<b>99,195</b>	<b>101,179</b>
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<b>Debt Service</b>	<b>(64,346)</b>	<b>(64,346)</b>	<b>(64,346)</b>	<b>(64,346)</b>	<b>(64,346)</b>	<b>(64,346)</b>	<b>(64,346)</b>	<b>(64,346)</b>	<b>(64,346)</b>	<b>(64,346)</b>
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<b>PRETAX CASH FLOW</b>	<b>20,310</b>	<b>22,026</b>	<b>23,743</b>	<b>25,519</b>	<b>27,295</b>	<b>29,128</b>	<b>30,998</b>	<b>32,904</b>	<b>34,849</b>	<b>36,833</b>
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