

DaVita Dialysis Edible Arrangements

Price: **\$4,292,000**



Cap Rate: **7.00%**

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Strong Corporate Guarantee

DaVita, Inc. is one of the largest providers of kidney care in the United States with a network of more than 2,664 outpatient dialysis centers serving approximately 202,700 patients (36% of outpatient dialysis patients in the U.S.). DaVita, Inc. reported FY2017 revenue of \$10.88 billion, is traded on the New York Stock Exchange (DVA) and holds a BB/Stable credit rating with Standard and Poor's.

Attractive NNN Lease with Rental Increases

DaVita operates under a 15-year, NNN lease with Landlord responsibilities limited to the repair and replacement of roof and structure. Base rent during the initial term, as well as in the options, will increase by 2.50% annually, providing a significant hedge against future inflation and a boost to the overall cash flow.

Growing Industry

According to the latest U.S. Renal Data System Annual Data Report, more than 660,000 Americans are being treated for kidney failure. The annual Medicare spending to treat kidney failure in the U.S. is approximately \$31 billion and accounted for 17.8% of the U.S. gross domestic product. According to the U.S. Census Bureau, the U.S. population aged 65 and over is expected to be 83.7 million in 2050 — almost double its estimated population of 43.1 million in 2012.

Insulated from Macroeconomic Changes

Approximately 89.5% of DaVita, Inc.'s total dialysis patients are covered under some form of a government-based program which means the company's profitability is somewhat insulated from the ups and downs experienced in the broader economy.

Recent Renovation

The Subject Property was fully renovated in 2009. The latest in-clinic features ensure successful business at this location for years to come.

Offered By

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