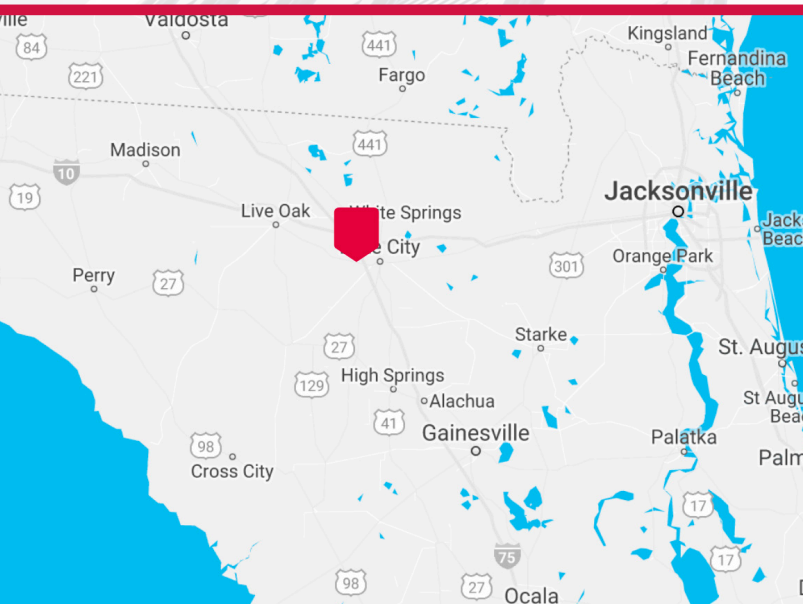


Fresenius Medical Care – Lake City, FL

179 SW Prosperity Place, Lake City, FL

Investment Highlights

- Over Ten Years Remaining on Initial Fifteen Year Lease
- Build-to-Suit for Fresenius in 2015
- Full Corporate Guarantee of Fresenius Medical Care Holdings Inc.
- NN Lease Structure | Very Limited Landlord Responsibilities
- Annual Rental Increases of 1.70% | Three, Five-Year Renewal Options



Purchase Price	\$6,850,000
Cap Rate	6.07%
NOI	\$415,620
Lot Size	1.54 Acres
Year Built	2015
Building Size	10,377 SF
Price / SF	\$673.14
Lease Structure	NN
Annual Rent Increases	1.70%
Lease Expiration	May 30, 2030
Lease Guarantor	FMCH, Inc.

Financing Requirements and Return Summary

Loan Amount to be assumed	\$3,475,000 (as of Nov 2019)
Annual Debt Service (Year 1)	\$176,885
Amortization Start	October 2020
Interest Rate	4.71%
Equity	\$3,375,000
Return on Equity (Year 1)	7.07%
Total Return (Cash Flow + Principal Reduction)	7.47%



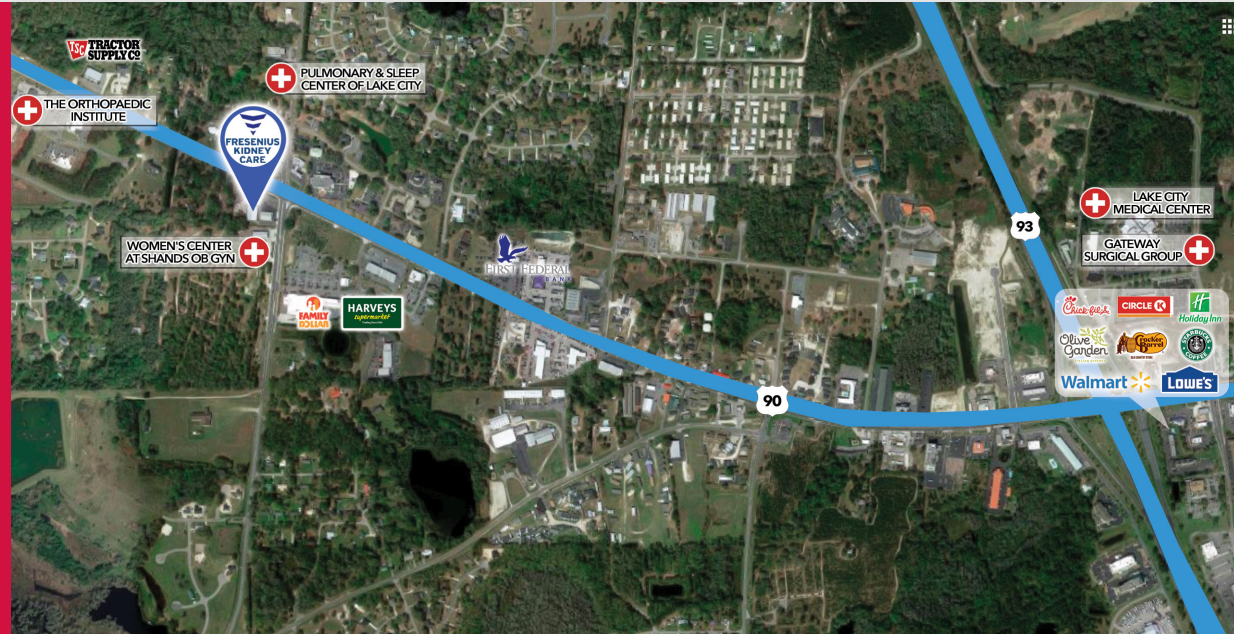
**FRESENIUS
MEDICAL CARE**

Fresenius Medical Care – Lake City, FL

179 SW Prosperity Place, Lake City, FL

Population

	1 MILE	3 MILES	5 MILES
2019 Population	1,494	8,668	27,412
2024 Population	1,568	9,076	28,858
2019 Avg. HH Income	\$75,817	\$70,503	\$64,112



Location Demographics & Highlights

- Lake City is the county seat of Columbia County, and the principal city of the Lake City Metropolitan Area.
- Lake City is located 60 miles west of Jacksonville and 50 miles northwest of Gainesville.
- Florida is one of only seven income-tax free states within the US, making it a favorable location for commercial real estate investments.
- Thee subject property is ideally situated less than 2 miles to the Lake City Medical Center.
- Fresenius Medical Care - Lake City is surrounded by other influential medical tenants in the area - The Orthopedic Center, Pulmonary & Sleep Center of Lake City, and the Women's Center of FL.
- FMC Lake City sits on US Highway 90, which is the major retail and traffic corridor through Lake City.