

SINGLE TENANT INVESTMENT OPPORTUNITY



**FRESENIUS
MEDICAL CARE**



204 W. ROSS BOULEVARD
DODGE CITY KANSAS

ACTUAL SITE





EXCLUSIVELY MARKETING BY

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PROPERTY PHOTO





INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NN+ leased, corporate guaranteed, Fresenius Medical Care investment property located in Dodge City, Kansas. The tenant, FMS Midwest Dialysis Centers, LLC. d.b.a. Renal Care Group Dodge City, recently exercised their second 5-year lease extension and has 1 remaining (5-year) option to extend, demonstrating their commitment to the site. The lease features 2% annual increases throughout the remaining term, growing NOI and hedging against inflation. The lease is NN+ with landlord responsibilities limited to roof and structure, making it an ideal, low management investment opportunity for a passive investor. Current ownership will be placing a brand new roof on the building (Contact agent for details), limiting potential expense leakage for a new investor.

Fresenius Medical Care is strategically located directly across from the Western Plains Medical Compass Facility along with various medical buildings. The site is well positioned just one block north of Highway 50 which is main road going through Dodge City. Moreover, the subject property is in close proximity to Dodge City Community College and Dodge City Regional Airport (25,000 aircraft operations in 2018), providing a direct consumer base to draw from. Other nearby national/credit tenants include Walmart Supercenter, Hobby Lobby, Walgreens, Orscheln Farm & Home, Family Dollar, and more, further increasing consumer draw to the trade area. The 5-mile trade area is supported by a population of over 29,800 residents and 18,600 employees. The immediate 1-mile population boasts an affluent average household income of over \$80,600.



OFFERING SUMMARY



Offering

PRICING	\$1,067,000
NET OPERATING INCOME	\$77,343
CAP RATE	7.25%
GUARANTY	Corporate (Fresenius Medical Care Holdings, Inc.)
TENANT	FMS Midwest Dialysis Centers, LLC dba Renal Care Group Dodge City
LEASE TYPE	NN+
LANDLORD RESPONSIBILITIES	Roof and Structure

Property Specifications

RENTABLE AREA	4,150 SF
LAND AREA	0.46 Acres
PROPERTY ADDRESS	204 W. Ross Boulevard Dodge City, KS 67801
YEAR BUILT	2000
PARCEL NUMBER	086-14-0-10-07-022.01-0
OWNERSHIP	Fee Simple (Land & Building Ownership)



INVESTMENT HIGHLIGHTS



Corporate Guaranteed Lease | Recently Extended Option | Rare Annual Rental Increases

- Fresenius Medical Care Holdings, Inc. corporate guaranteed lease
- Recently exercised second option for 5 years, and has 1 remaining (5-year) option to extend
- Leases features 2% annually rental increases through the remaining term

NN+ Lease | Fee Simple Ownership | Limited Landlord Responsibilities | Planned New Roof

- Tenant reimburses for CAM, taxes, and insurance
- Landlord responsibilities limited to roof and structure
- Current ownership will be placing a brand new roof on the building (Contact agent for details), limiting potential expense leakage for a new investor

Across From Western Plains Medical Compass Facility | Nearby National/Credit Tenants | Dodge City Community College | Dodge City Regional Airport

- The subject property is located directly across from the Western Plains Medical Compass Facility along with various medical buildings
- The site is well positioned just one block north of Highway 50 which is main road going through Dodge City
- The asset is in close proximity to Dodge City Community College and Dodge City Regional Airport (25,000 aircraft operations in 2018)
- Other nearby national/credit tenants include Walmart Supercenter, Hobby Lobby, Walgreens, Orscheln Farm & Home, Family Dollar, and more
- Strong tenant synergy promotes crossover shopping to the subject property

Local Demographics In 5-mile Trade Area

- The 5-mile trade area is supported by more than 29,800 residents and 18,600 employees
- The immediate 1-mile population boasts an affluent average household income of over \$80,600

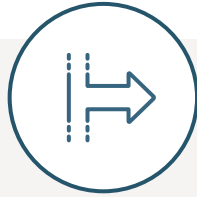


PROPERTY OVERVIEW



Location

Located in
Ford County



Access

W. Ross Boulevard
1 Access Point



Traffic Counts

U.S. Highway 50
8,200 Cars Per Day



Improvements

There is approximately 4,150 SF
of existing building area



Parking

There are approximately
16 parking spaces on the
owned parcel.
The parking ratio is
approximately 3.86 stalls per
1,000 SF of leasable area.



Parcel

Parcel Number:
086-14-0-10-07-022.01-0
Acres: 0.46
Square Feet: 20,038 SF



Year Built

2000



Zoning

Commercial



 **FRESENIUS
MEDICAL CARE**

ROSS CT.

RUNYAN AVE.

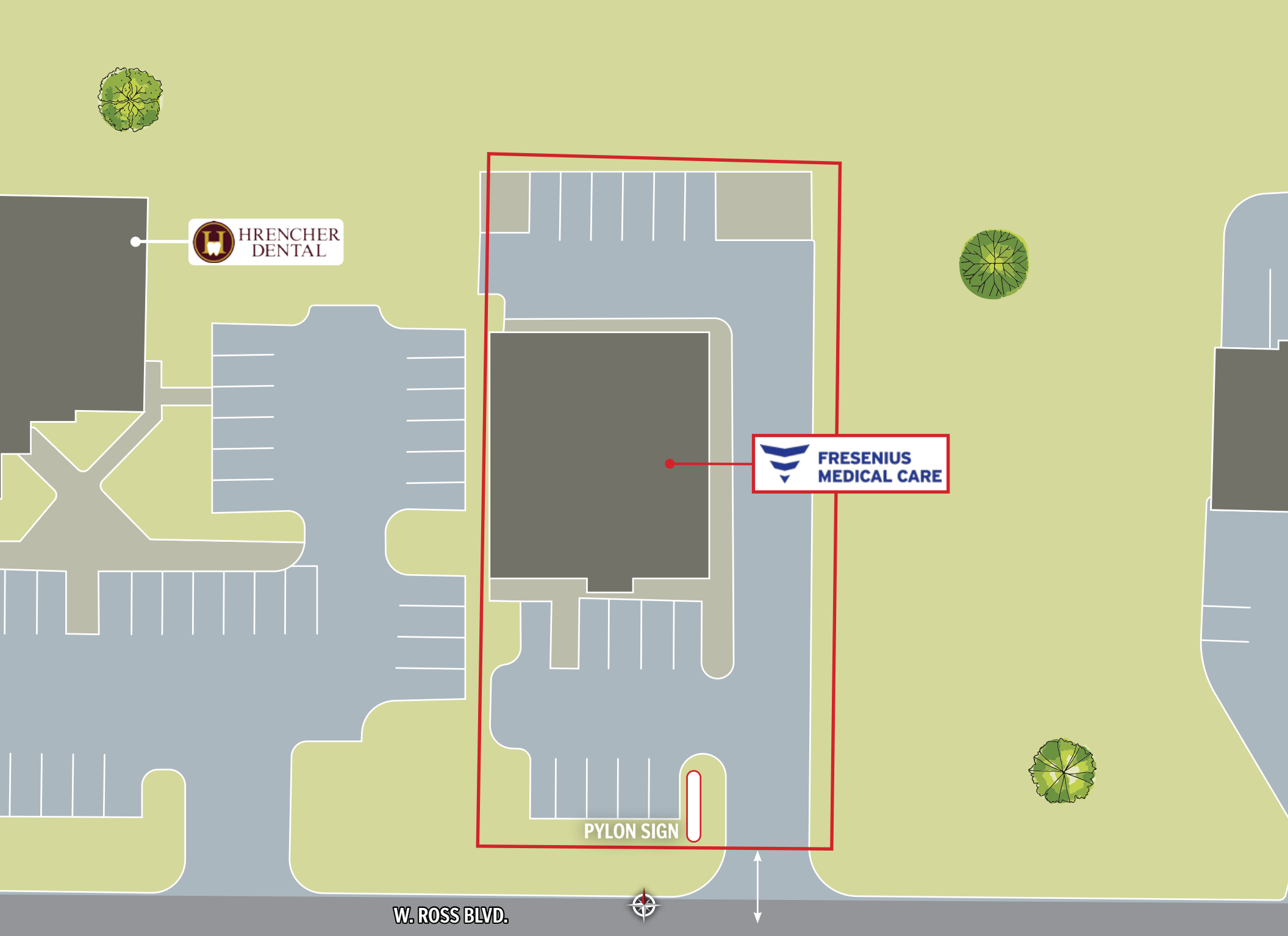
W. ROSS BLVD.

TOALSON AVE.

GARY AVE.

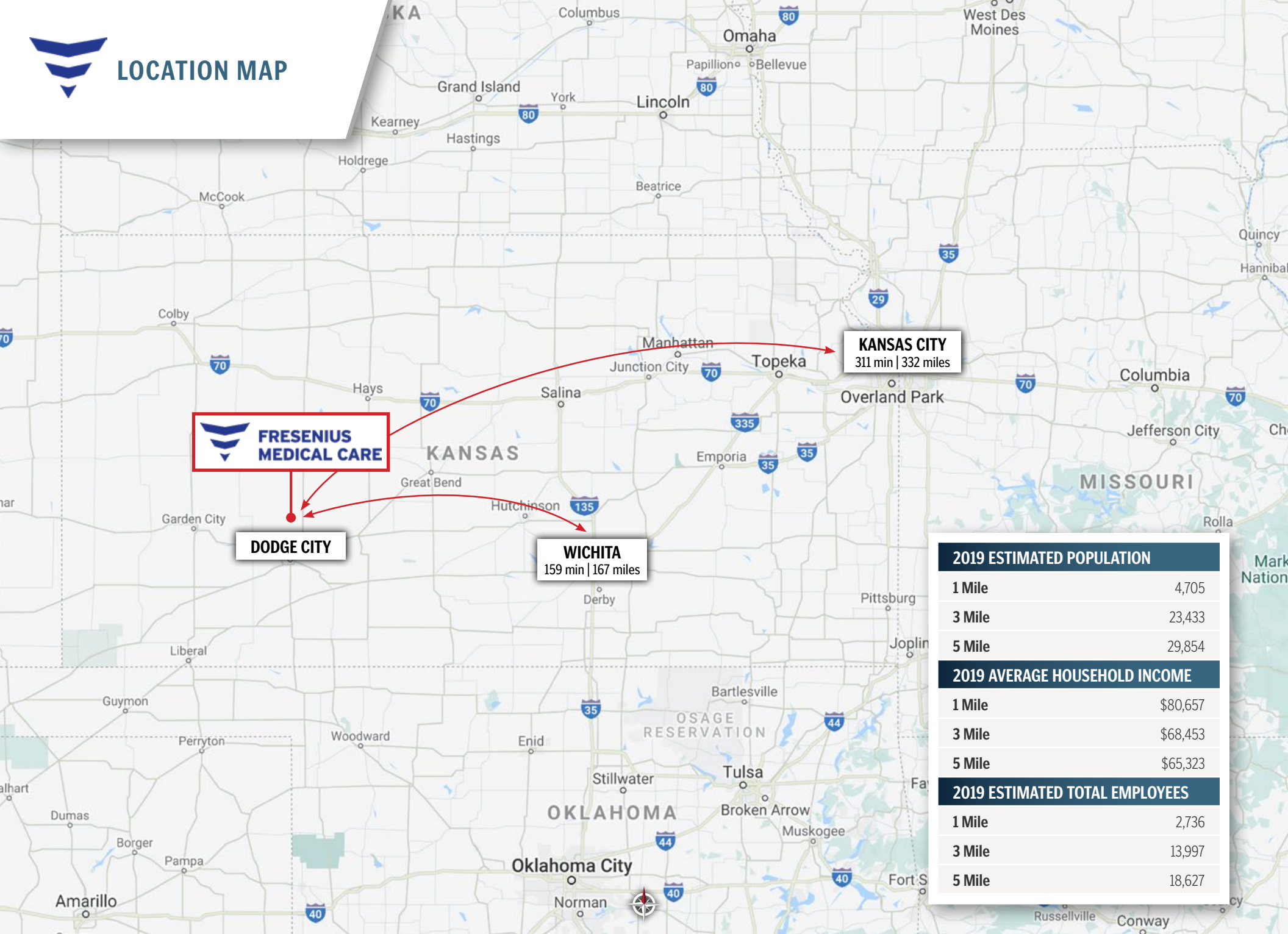








LOCATION MAP



2019 ESTIMATED POPULATION

1 Mile	4,705
3 Mile	23,433
5 Mile	29,854

2019 AVERAGE HOUSEHOLD INCOME

1 Mile	\$80,657
3 Mile	\$68,453
5 Mile	\$65,323

2019 ESTIMATED TOTAL EMPLOYEES

1 Mile	2,736
3 Mile	13,997
5 Mile	18,627



AREA OVERVIEW



Dodge City, Kansas

Dodge City, Kansas, in Ford County, is located 146 miles W of Wichita, Kansas. Dodge City is the county seat of Ford County. Dodge City is well known nationally and internationally as the “Cowboy Capital of the World”. The City of Dodge City had a population of 28,026 as of July 1, 2019. Dodge City and Ford County have quick access to major U.S. routes, a BNSF railway, and commercial air services. The city and county are located within 100 miles of I-70 and less than 150 miles of Interstate I-135 and I-35. Southwest Kansas provides air services to two major connecting international airports in the U.S.

Enjoying the largest population in the western half of Kansas, Dodge City is a very progressive, growing community in the heart of southwest Kansas. The area of Dodge City and Ford County, Kansas has had a long history of supplying the right needs for industry from the early cattle drives to today’s agricultural, energy, and manufacturing markets. Dodge City and Ford County offer businesses a hardworking labor force, high quality of life in the community, and lower costs of living. Dodge City and Ford County, Kansas have made huge investments in the community’s tourism attractions, developing a community rich with cultural and recreational opportunities. The primary industry is beef processing, which allows the city to boast the fact that it is the largest beef producing community in the world. Secondly, the city caters to a large tourism population, and additionally, offer medical and governmental services to a very large portion of the State of Kansas, Eastern Colorado and the Oklahoma and Texas Panhandles. Along with wind energy and manufacturing, the Dodge City and Ford County area has an increasingly diverse industrial base. Major Employers include National Beef, Cargill Meat Solutions & Unified School District #443 and many more.

Residents and visitors to Dodge City and Ford County are able to get the best of both the new and old in the community. The city and county have retained much of its historical Old West and agriculture roots, while also offering newer high quality recreational facilities. Additionally, the county is located near Wichita, Kansas, which offers more big city amenities. Dodge City is known as the Entertainment Capital of Southwest Kansas, with great recreation and entertainment programs, activities, and facilities. Dodge City has made significant financial investments in entertainment facilities. These facilities annually draw thousands of tourists from around the region. Dodge City has a rich Old West history and has developed many tourist attractions that highlight that history. The city is also home to the Kansas Teacher’s Hall of Fame.

In 1997, Dodge City, KS created a sales tax to develop the city’s tourism base. Since that time, the city has seen the development of the Boot Hill Casino & Resort, Dodge City Raceway Park, Conference Center, United Wireless Arena, Legends Park, and Western State Bank Ag Expo Center. The city also



AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2019 Estimated Population	4,705	23,433	29,854
2024 Projected Population	4,771	23,551	29,881
2010 Census Population	4,344	22,513	29,070
Projected Annual Growth 2019 to 2024	0.28%	0.1%	0.02%
Historical Annual Growth 2010 to 2019	0.82%	0.43%	0.29%
2019 Estimated Households	1,784	7,531	9,524
2024 Projected Households	1,806	7,548	9,506
2010 Census Households	1,662	7,297	9,346
Projected Annual Growth 2019 to 2024	0.25%	0.05%	-0.04%
Historical Annual Growth 2010 to 2019	0.7%	0.33%	0.21%
2019 Estimated White	89.66%	86.26%	85.79%
2019 Estimated Black or African American	3.7%	2.96%	2.67%
2019 Estimated Asian or Pacific Islander	1.57%	1.45%	1.63%
2019 Estimated American Indian or Native Alaskan	0.64%	1.03%	0.98%
2019 Estimated Other Races	8.84%	19.08%	20.4%
2019 Estimated Hispanic	31.54%	58.72%	61.3%
2019 Estimated Average Household Income	\$80,657	\$68,453	\$65,323
2019 Estimated Median Household Income	\$60,327	\$50,820	\$49,227
2019 Estimated Per Capita Income	\$29,628	\$22,246	\$20,943
2019 Estimated Total Businesses	249	938	1,169
2019 Estimated Total Employees	2,736	13,997	18,627





RENT ROLL

Lease Term						Rental Rates					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
FMS Midwest Dialysis Centers, LLC	4,150	Dec 2010	Nov 2025	Current	-	\$6,445	\$1.55	\$77,343	\$18.64	NN+	-
dba Renal Care Group Dodge City				Jan 2021	2%	\$6,571	\$1.58	\$78,850	\$19.00		
2% Annual Increases											
Note: Fixed Minimum Rent is abated for the months of Dec 2020, Dec 2021, Dec 2022, Dec 2023, and Dec 2024 - Current ownership will give a credit for the 5 months rent abatement at the close of escrow											

FINANCIAL INFORMATION

Price	\$1,067,000
Net Operating Income	\$77,343
Cap Rate	7.25%
Lease Type	NN+

PROPERTY SPECIFICATIONS

Year Built	2000
Rentable Area	4,150 SF
Land Area	0.46 Acres
Address	204 W. Ross Boulevard Dodge City, KS 67801



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.



BRAND PROFILE

Fresenius Medical Care

freseniusmedicalcare.com

Fresenius Medical Care is the world's largest provider of products and services for individuals with renal diseases of which around 3 million patients worldwide regularly undergo dialysis treatment. Fresenius Kidney Care dialysis centers are part of Fresenius Medical Care North America. Some centers may be known as Fresenius Kidney Care or Fresenius Medical Care, as well as other names. Through its network of 4,000 dialysis clinics, Fresenius Medical Care provides dialysis treatments for 342,488 patients around the globe. Fresenius Medical Care is also the leading provider of dialysis products such as dialysis machines or dialyzers. Along with the core business, the company focuses on expanding the range of related medical services in the field of Care Coordination. Fresenius Medical Care is listed on the Frankfurt Stock Exchange (FME) and on the New York Stock Exchange (FMS). The company was founded in 1912 and is headquartered in Bad Homburg, Germany.



**FRESENIUS
MEDICAL CARE**

COMPANY TYPE

Public (NYSE: FMS)

2018 EMPLOYEES

120,734

2018 REVENUE

\$16.55 B

2018 NET INCOME

\$1.98 B

2018 ASSETS

\$26.24 B

2018 EQUITY

\$11.76 B

CREDIT RATING

S&P: BBB-



NATIONAL NET LEASE GROUP

SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.

275+

**RETAIL
PROFESSIONALS**

25+

OFFICES

#1

**LARGEST REAL ESTATE
SERVICES FIRM**
in North America
exclusively dedicated to retail

1500+

RETAIL LISTINGS
in 2018

\$2.6B

**TRANSACTION
VALUE**
in 2018

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

*Statistics are for 2018

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