



Actual Site

DaVita Advanced Dialysis Center of Fort Lauderdale
Net Leased Offering
911 East Oakland Park Boulevard
Oakland Park, Florida 33334

Marcus & Millichap

Marcus & Millichap

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows: The information contained in this marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided. As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

EXCLUSIVELY LISTED BY

David Berookhim

Marcus & Millichap

515 S. Flower Street, Suite 500

Los Angeles, CA 91106

213.943.1893 direct

david.berookhim@marcusmillichap.com

Armond Aivazyan

Marcus & Millichap

2626 Hanover Street

Palo Alto, CA 94304

650.391.1828 direct

armond.aivazyan@marcusmillichap.com

Broker of Record: Ryan Nee - FL License# BK3154667

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2020 Marcus & Millichap. All rights reserved.

Activity ID: ZAB0010286



DaVita Kidney Care is a leading provider of kidney care in the United States, delivering dialysis services to patients with chronic kidney failure and end stage renal disease. DaVita Kidney Care strives to improve patients' quality of life by innovating clinical care, and by offering integrated treatment plans, personalized care teams and convenient health-management services.

As of March 31, 2019, DaVita served 203,000 patients at 2,664 outpatient dialysis centers in the United States. The company also operated 241 outpatient dialysis centers in ten countries across the world.

FORTUNE
WORLD'S MOST
ADMIRABLE
COMPANIES 2019

DaVita, Inc. (NYSE: DVA)

Among the fastest growing companies on Fortune 200

Total equity of \$3.70 billion and 2018 revenues of \$11.41 billion

DaVita controls more than 33% of the U.S. dialysis market

DaVita treats 42% of all dialysis patients in the United States

DaVita is rated "BB" by Standard & Poor's

Warren Buffett's Berkshire Hathaway owns a 23% stake in DaVita



>200,000
DIALYSIS PATIENTS



10
COUNTRIES SERVED
OUTSIDE THE U.S.



55,000
DAVITA TEAMMATES IN
THE U.S.



\$11 Million
DONATIONS FROM
DAVITA TEAMMATES TO
LOCAL NONPROFITS
SINCE 2011



180,000
HOURS OF VOLUNTEER
WORK BY DAVITA
TEAMMATES, FAMILY &
FRIENDS SINCE 2006



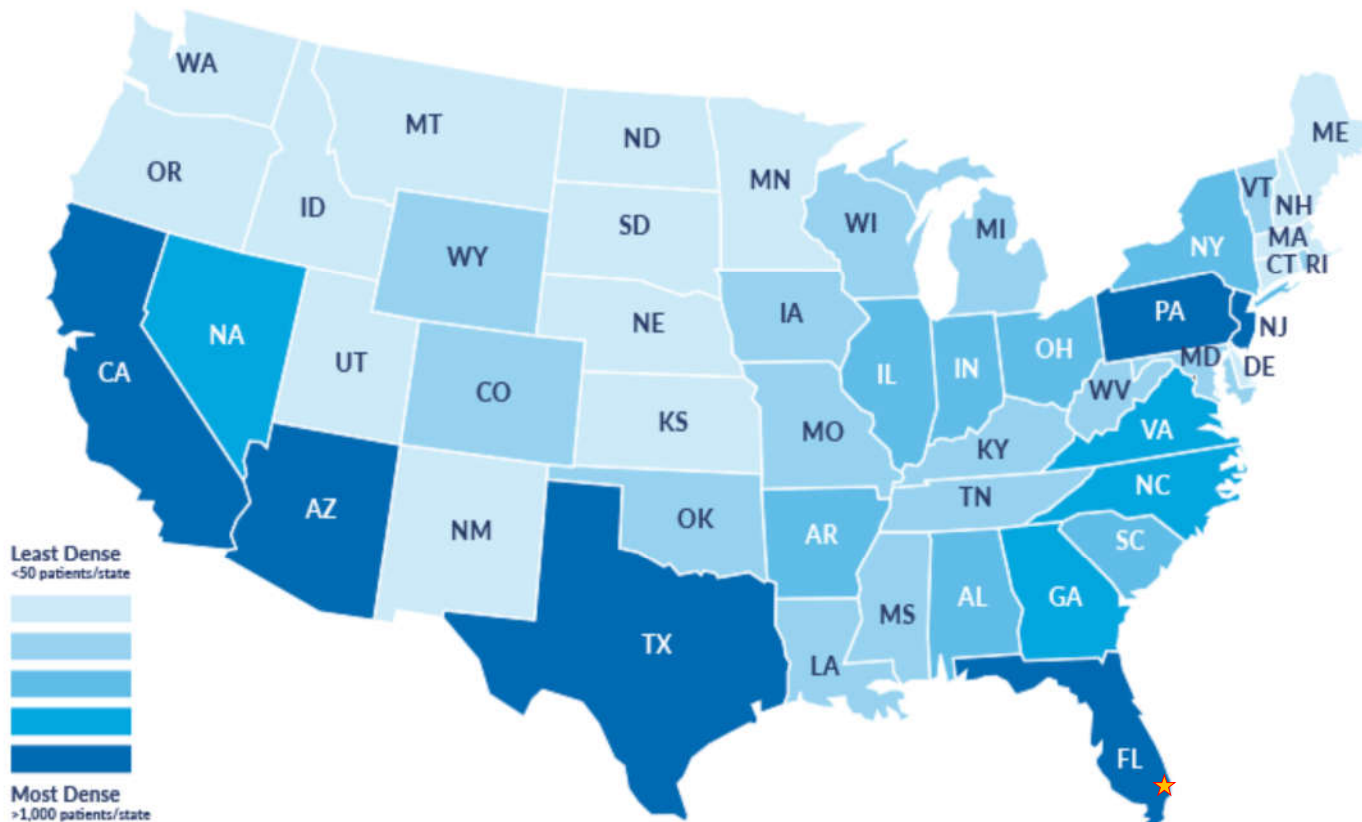
12
YEARS ON FORTUNE'S
WORLD'S MOST
ADMIRABLE COMPANIES
LIST

Oakland Park / Fort Lauderdale

Oakland Park is located in Broward County, Florida and is part of the Miami-Fort Lauderdale-West Palm Beach Metropolitan Statistical Area, also known as the Miami Metropolitan Area. It is the second most populous metro in the southeastern United States with over 6.1 Million inhabitants.

The area of Fort Lauderdale is tourist destination, with an average year-round temperature of 75.5 °F (24.2 °C) and 3,000 hours of sunshine per year. Greater Fort Lauderdale, encompassing all of Broward County, hosted 13 million overnight visitors in 2018. Greater Fort Lauderdale has over 4,000 restaurants, 63 golf courses, 12 shopping malls, 16 museums, 132 nightclubs, 278 parkland campsites, and 100 marinas housing 45,000 resident yachts.

Dialysis Patient Density by State



DaVita Kidney Care is a leading provider of kidney care in the United States, delivering dialysis services to patients with chronic kidney failure and end stage renal disease. DaVita Kidney Care strives to improve patients' quality of life by innovating clinical care, and by offering integrated treatment plans, personalized care teams and convenient health-management services.

As of March 31, 2019, DaVita served 203,000 patients at 2,664 outpatient dialysis centers in the United States. The company also operated 241 outpatient dialysis centers in ten countries across the world.

Oakland Park Demographics

	3-Miles	5-Miles
Population	152,823	351,018
Growth	5.13%	5.33%
Avg HHI	\$83,509	\$76,576



Price	\$2,881,000
CAP Rate	5.71% as of 11/1/2020
Combined NOI	\$164,471*
Rent Increases	2% Annual
Rentable SqFt	6,801
Lot Size	21,610 SF (0.50 AC)
Year Built / Renovated	1966 / 2009
Lease Type	NN — See Lease Abstract
Roof and Structure	Landlord
Lease Commencement	November 1, 2010
Lease Expiration	October 31, 2025
Years Remaining	5.5 Years
Options	One — Five Year Option

**DaVita current base rent up until 11/1/2020 equals \$123,975*

**Florida Kidney Medical Office base rent up until 11/1/2020 equals \$37,548.75*



Representative Photo

- ◆ Over 5.5 Years Remaining on Double Net (NN) Lease
- ◆ 2% Annual Rent Escalations Through Term and Options
- ◆ 6,801 Square Foot Clinic on 0.50 Acres
- ◆ 76.75% Leased To DaVita Dialysis – (NYSE: DVA)
- ◆ 23.25% Leased to Florida Kidney Medical Office
- ◆ Dense Infill Location – Over 22,000 Population Within 1-Mile Radius
- ◆ 5.38% Expected Population Growth Within 1-Mile Radius

Lease Abstract / Rent Schedule

Tenant	SF Leased	Share	Lease Start	Lease End	Lease Period	Base Rent SF/YR	Base Rent Monthly	Base Rent Annually
DaVita Dialysis	5,220	76.75%	May 2009	October 31, 2025	Current	\$23.75	\$ 10,331.25	\$ 123,975.00
					November 1, 2020 – October 31, 2021	\$24.18	\$ 10,520.12	\$ 126,241.52
					November 1, 2021 – October 31, 2022	\$24.66	\$ 10,728.66	\$ 128,743.99
					November 1, 2022 – October 31, 2023	\$25.15	\$ 10,941.64	\$ 131,299.70
					November 1, 2023 – October 31, 2024	\$25.65	\$ 11,159.06	\$ 133,908.66
					November 1, 2024 – October 31, 2025	\$26.16	\$ 11,380.90	\$ 136,570.86
					Renewal Period			
					November 1, 2025 – October 31, 2026	\$26.68	\$ 11,607.19	\$ 139,286.30
					November 1, 2026 – October 31, 2027	\$27.21	\$ 11,837.91	\$ 142,054.99
					November 1, 2027 – October 31, 2028	\$27.75	\$ 12,074.67	\$ 144,896.07
					November 1, 2028 – October 31, 2029	\$28.31	\$ 12,316.16	\$ 147,793.98
Florida Kidney Medical Office	1,581	23.25%	May 2009	October 31, 2025	Current	\$23.75	\$ 3,129.06	\$ 37,548.75
					November 1, 2020 – October 31, 2021	\$24.18	\$ 3,185.72	\$ 38,228.58
					November 1, 2021 – October 31, 2022	\$24.66	\$ 3,248.96	\$ 38,987.46
					November 1, 2022 – October 31, 2023	\$25.15	\$ 3,313.51	\$ 39,762.15
					November 1, 2023 – October 31, 2024	\$25.65	\$ 3,379.39	\$ 40,552.65
					November 1, 2024 – October 31, 2025	\$26.16	\$ 3,446.98	\$ 41,363.70
					Renewal Period			
					November 1, 2025 – October 31, 2026	\$26.68	\$ 3,515.09	\$ 42,181.08
					November 1, 2026 – October 31, 2027	\$27.21	\$ 3,584.92	\$ 43,019.01
					November 1, 2027 – October 31, 2028	\$27.75	\$ 3,656.06	\$ 43,872.75
					November 1, 2028 – October 31, 2029	\$28.31	\$ 3,729.84	\$ 44,758.11
					November 1, 2029 – October 31, 2030	\$28.87	\$ 3,803.62	\$ 45,643.47
Total SF Leased	6,801	100.00%				\$164,471	\$24.18	

- ◆ DaVita current base rent up until 11/1/2020 equals \$123,975
- ◆ Florida Kidney Medical Office base rent up until 11/1/2020 equals \$37,548.75

Lessee's Proportionate Share Payment of Insurance, Taxes or CAM Costs

Lessee shall pay "Lessee's Proportionate Share" (as defined herein) of all (i) Taxes, as defined below, (ii) insurance premiums for the Property, as set forth in Section 34(a) of this Agreement ("Insurance"), and (iii) all "CAM Costs" (as hereinafter defined) in advance, in equal monthly installments at the time of the payment of rent, based on Lessor's estimate of the Taxes, Insurance and CAM Costs for the calendar year in question (which estimate may be revised by Lessor from time to time); provided, however, that the amount of any Insurance, Taxes or CAM Costs payable by Lessee under this Lease shall be prorated as appropriate such that Lessee shall not be required to pay Insurance, Taxes or CAM Costs allocable to periods preceding the Effective Date or following the terminate date of this Lease. Promptly after the actual Taxes, Insurance and CAM Costs for a calendar year are determined by Lessor, Lessor shall provide Lessee with a statement of such actual Taxes, Insurance and CAM Costs for such calendar year and Lessee, within 30 days, shall pay to Lessor any deficiency, which obligation shall survive the expiration or termination of this Lease. If such statement shows an overpayment by Lessee, then any surplus paid by Lessee shall be credited to Lessee's next monthly installment of Taxes, Insurance or CAM Costs or, if this Lease has expired or been terminated for reasons other than Lessee's breach or default, be paid to Lessee within 30 days of the end of the term.

"CAM Costs" Defined

"CAM Costs" shall mean all costs and expenses paid by or on behalf of Lessor for the period in question in respect of the maintenance of the landscaping and irrigation, if any, on the Property, the removal of debris, trash and rubbish from the Property (including the parking lot), as well as the cost of utilities serving common areas of the Property including without limitation the parking lots and the exterior of the Building.

Landlord Responsibilities

"Lessor, at its sole cost and expense, shall maintain and keep in good order and repair and make any necessary repairs or replacements to the roof, roof membrane, roof covering, concrete slab, footings, foundation, structural components, exterior walls (but not the exterior windows and doors), parking areas, sidewalks, driveways, loading areas, floor slab, exterior plumbing, heating, ventilation, cooling and electrical systems, of the Building. If Lessor shall not commence such repairs within the (15) days following receipt of written notice from Lessee that such repairs are necessary, then Lessee may, at its option, cause such Lessor's repairs to be made and shall furnish Lessor with a statement of the cost of such repairs and copies of paid invoices upon substantial completion thereof. Lessor shall reimburse Lessee for the reasonable cost of such repairs within thirty (30) days of Lessor's receipt of the statement from Lessee setting forth the amount due.

Tenant Responsibilities

Lessee shall keep the interior, non-structural portions of the Premises, all HVAC systems installed by Lessee or exclusively serving Lessee (wherever located, provided Lessee shall not be obligated to replace any exterior HVAC unit not installed by Lessee), all windows, doors and entrances to the Premises, and any other portion of the Premises which Lessor is not responsible to maintain, as well as any signage installed by Lessee (including any monument sign), in good clean order, condition and repair, and shall deliver same to Lessor at the termination of this Lease in the same condition as of the Effective Date, normal wear and tear and damage by fire or other casualty expected. Lessee shall contract for and pay directly for trash removal and the removal of any medical waste. Lessor shall also be responsible for maintaining the landscaping around the Building and for debris, trash and rubbish removal for the exterior grounds and parking areas, and Lessee shall be responsible for Lessee's Proportionate Share of the CAM Costs associated therewith as provided in this Lease. In addition, Lessee shall make all repairs to the Property caused by Lessee's negligence or willful misconduct."

EXCLUSIVELY LISTED BY

David Berookhim

Marcus & Millichap
515 S. Flower Street, Suite 500
Los Angeles, CA 91106
213.943.1893 direct
david.berookhim@marcusmillichap.com

Armond Aivazyan

Marcus & Millichap
2626 Hanover Street
Palo Alto, CA 94304
650.391.1828 direct
armond.aivazyan@marcusmillichap.com

Broker of Record: Ryan Nee - FL License# BK3154667