



SINGLE-TENANT OFFERING

# DAVITA KIDNEY CARE

JENKINS, KY



15-YR. NNN LEASE,  
EXPIRING MARCH 2029



10% RENT INCREASES  
EVERY FIVE YEARS



STATE OF THE ART CLINIC  
BUILT IN 2014

Jay Patel, Executive Vice President | +1 760 930 7927 | [jpatel@colliers.com](mailto:jpatel@colliers.com) | Lic. No. 01512624



# Offering Summary



**\$1,729,379**  
**7.00% CAP RATE**



RENTABLE BLDG AREA  
**5,524 SF**



YEAR BUILT  
**2014**



NOI  
**\$121,057**

## LEASE SUMMARY

LEASE TYPE	NNN (Parking, Roof, HVAC subject to Lessee Reimbursement)
OWNERSHIP TYPE	Fee Simple
TENANT	DaVita
REMAINING LEASE TERM	9 years
RENT COMMENCEMENT	March 14, 2014
RENT EXPIRATION	March 13, 2029
INCREASES	10% every five years
OPTIONS	Two, 5-year options

## RENT SUMMARY

TERM	ANNUAL	MONTHLY
YEAR 1 - 5	\$110,051.40	\$9,170.95
YEAR 6 - 10	\$121,056.54	\$10,088.05
YEAR 11 - 15	\$133,162.19	\$11,096.85
OPTION 1	\$146,478.41	\$12,206.53
OPTION 2	\$161,126.25	\$13,427.19



# Investment Highlights

The DaVita Jenkins is a 2014 build-to-suit, state-of-the-art medical facility that is 100% leased to DaVita via new 15-year lease term, with 9 year remaining on the lease. The lease is corporately guaranteed by DaVita and includes 10% rent increases every five years. This location provides kidney dialysis services and consists of 5,524 square feet, housing nine patient stations plus one private station located in a separate room.

## Location Demographics

	1 MILE	3 MILES	5 MILES
2019	<b>POPULATION</b>		
	Total	285	3,246
	<b>HOUSEHOLDS</b>		
	Total	109	1,272
	Occupied	80.7%	82.7%
	Vacant	19.3%	16.3%
	<b>INCOME</b>		
	Average Household Income	\$49,818	\$44,488
2024	<b>AGE</b>		
	Median Age	44.6	44.3

	1 MILE	3 MILES	5 MILES
2024	<b>POPULATION</b>		
	Total	288	3,239
	<b>HOUSEHOLDS</b>		
	Total	110	1,267
	Occupied	78.6%	80.4%
	Vacant	21.4%	19.6%
	<b>AGE</b>		
	Median Age	45.8	44.4

### SECURE INCOME STREAM

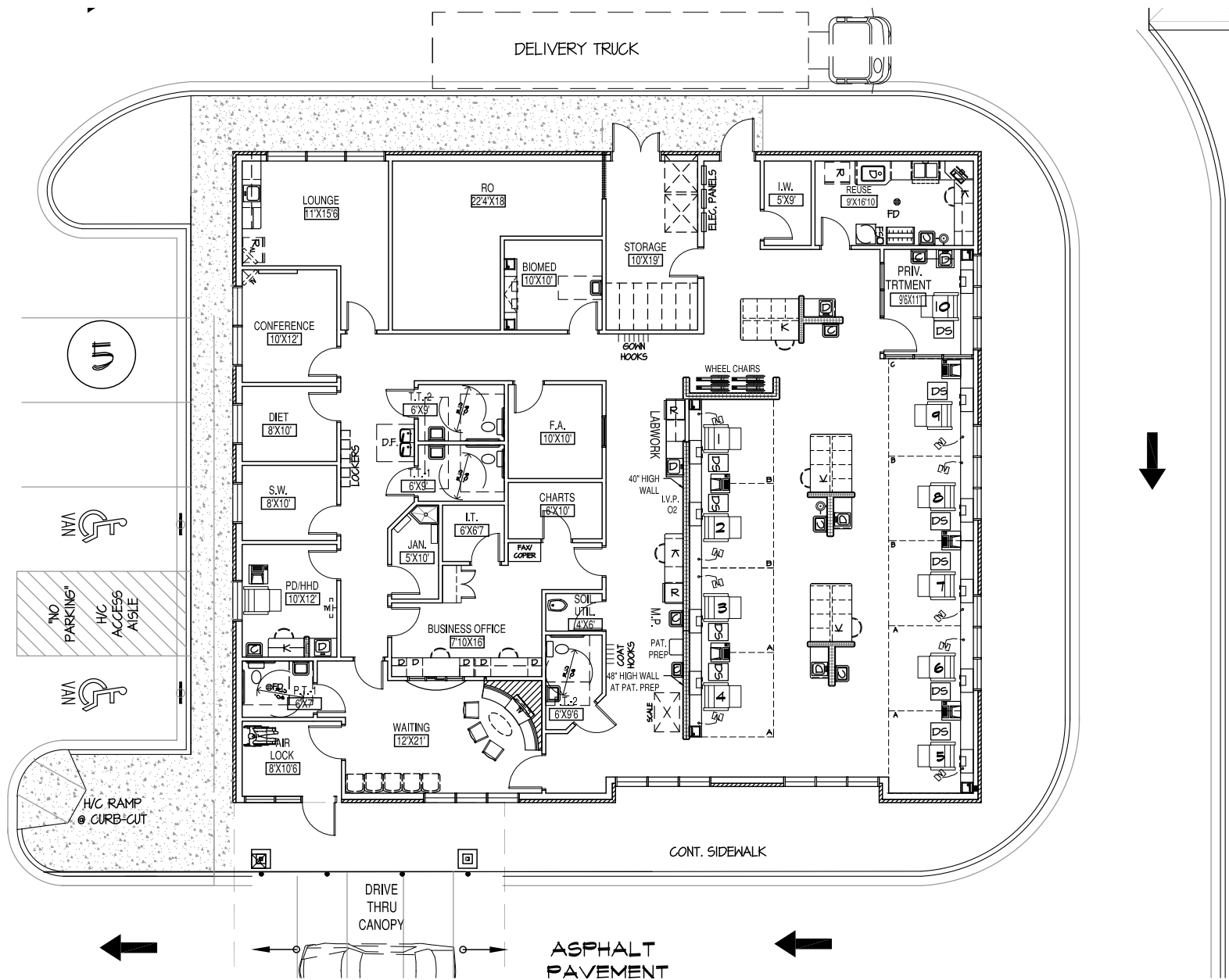
- 10% rent increases every five years during lease term and option periods
- 2014 built-to-suit for DaVita
- DaVita has an S&P investment grade rating of BBB-

### RESISTANT TO E-COMMERCE

- Given the nature of the product, healthcare related real estate has been the least affected by the demand of e-commerce
- DaVita is one the fastest growing corporation on the Fortune 500 list and is one of Berkshire Hathaway's top holdings

### PROXIMITY

- National dining and retail options nearby such as Hardee's, Walgreen's, Dollar General, Family Dollar and Save A Lot grocery store
- Direct access to major highway, US 23
- Easy commute to Lexington, the second largest city in Kentucky





# Tenant Overview



DaVita HealthCare Partners INC (NYSE: DVA), a Fortune 500 company, is a leading provider of kidney care in the United States, delivering dialysis services and education to patients with chronic kidney disease and end stage renal disease.

DaVita is headquartered in Denver, CO. As of March 31, 2017, DaVita operated or provided administrative services at 2,382 outpatient dialysis centers located in the United States serving approximately 189,400 patients. The company also operated 162 outpatient dialysis centers located in 11 countries outside the United States.

For the fiscal year ended December 31, 2016, revenues were \$14.7 billion and net income was \$880 million.

DaVita is rated Ba2 by Moody's Investor Services.

<https://www.davita.com/>



CLINICS  
**2,382**

PATIENTS SERVED  
**189,400**

REVENUES  
**\$14.7 B**



# Amenities Aerial



23



 6,751 CPD

23



## CONFIDENTIALITY DISCLAIMER

The information contained herein, including an pro forma income and expense information (collectively, the “Information”) is based upon assumption and projections and has been compiled or modeled from sources we consider reliable and is based on the best available information at the time the brochure was issued. However, the Information is subject to change and is not guaranteed as to completeness or accuracy. While we have no reason to believe that the Information set forth in this brochure, underwriting, cash flows, valuation, and other financial information (or any Information that is subsequently provided or made available to you) contains any material inaccuracies, no representations or warranties, express or implied, are made with respect to the accuracy or completeness of the Information. Independent estimates of pro forma income and expenses should be developed before any decision is made on whether to invest in the Property. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outline some of the provisions contained therein and are qualified in their entirety by the actual document to which they relate. You understand that the Information is confidential and is furnished solely for the purpose of your review in connection with a potential investment in the Property. You further understand that the Information is not to be used for any purpose or made available to any other person without express written consent of Colliers International. This offering is subject to prior placement and withdrawal, cancellation, or modification without notice. This publication is the copyrighted property of Colliers International and/or its licensor(s). ©2020. All rights reserved.

JAY PATEL  
Executive Vice President  
Lic. No. 01512624  
+1 760 930 7927

Broker of Record  
John B. Gartner  
KY License No. 388235



Colliers International  
5901 Priestly Dr, Suite 100 Carlsbad, CA 92008