

DAVITA DIALYSIS

4650 PUDDLEDOCK ROAD | PRINCE GEORGE, VA



BRAND NEW NNN LEASED DAVITA DIALYSIS WITH 10 YEARS OF TERM | PRINCE GEORGE, VA

EXECUTIVE SUMMARY

Cushman & Wakefield | Thalhimer is pleased to exclusively offer for sale a build-to-suit, freestanding triple net leased medical office investment opportunity in Prince George, Virginia. A brand new 10-year NNN lease is in place with DaVita Healthcare Partners, Inc. – the global leader in dialysis services with 2,500 locations serving over 200,000 patients across the world.

The Property is ideally located adjacent to the Waterside Medical Office Park, which is home to over 100,000 SF of medical users including neurologists, physicians, cardiovascular specialists, dentists and ophthalmologists among others. Fort Lee Army Base, the largest demand driver in the submarket, is also located just three miles from the Property and is the headquarters of the U.S. Army Combined Arms Support Command which employs 13,000 people.

The subject property represents a safe and escalating income stream from a strong tenant in an irreplaceable medical office hub

DEMOGRAPHICS

	3 MILES	5 MILES	10 MILES
2020 Population	33,737	98,681	186,863
5 Yr. Est. Pop Growth	1.65%	1.24%	2.90%
Average HHI	\$58,882	\$59,802	\$73,485
Average Home Value	\$195,469	\$192,236	\$233,789
Median Age	36.3	37.4	38.9
% of Population above 45	39.7%	40.7%	41.7%

PROPERTY

4650 Puddledock Road Prince George, VA

TENANT

DaVita Kidney Care

LEASE STRUCTURE

NNN

RSF

7,200

ACREAGE

1.00 acres

YEAR BUILT

2019

CURRENT ANNUAL RENT

\$144,000

PSF RENT

\$20.00

RENT ESCALATION

12.5% in Year 6

LEASE TERM

10 years

RENEWAL OPTION

Three (3), 5-year renewal options

PRICE

\$2,400,000

CAP RATE

6.00%





INVESTMENT HIGHLIGHTS



NEW CONSTRUCTION LEASED TO CREDITWORTHY TENANT

- Brand new, build to suit medical office building NNN leased to DaVita Healthcare Partners, Inc.
- 10 years of lease term with three (3), 5-year renewal options



NNN LEASE STRUCTURE

- Triple net lease structure mitigates virtually all landlord obligations
- 12.5% rental escalation in Year 6 of initial term of lease



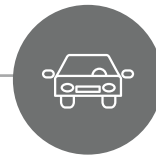
STRONG TENANCY

- DaVita (NYSE: DVA) is a Fortune 500 healthcare provider delivering dialysis services to patients with chronic kidney failure and end stage renal disease
- DaVita is in 11 countries across the world with 55,000 employees in the U.S.
- Serves over 200,000 patients across the country



PROXIMITY TO NUMEROUS MEDICAL DEMAND DRIVERS

- Directly adjacent to Waterside Medical Center – an institutional medical office park with over 100,000 SF of space
- Located just three miles from Fort Lee – the headquarters of the U.S. Army Combined Arms Support Command with a daily population of 34,000



IDEAL INTERSTATE ACCESS

- Located just three miles from Interstate 95 – the East Coast's main distribution corridor
- Directly off Virginia Route 144 and Puddledock Road which see a combined 36,000 vehicles per day



INVESTMENT ADVISOR

CATHARINE SPANGLER
catharine.spangler@thalhimer.com
804 344 7140

MARKET LEASING SPECIALIST

BIRCK TURNBULL
birck.turnbull@thalhimer.com
804 697 3493

SENIOR FINANCIAL ANALYST

BO MCKOWN
bo.mckown@thalhimer.com
804 697 3420



THALHIMER