

OFFERING MEMORANDUM

FRESENIUS MEDICAL CARE

1135 S Claremont Ave, Independence, Missouri 64054



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CONFIDENTIALITY DISCLAIMER

Landmark Commercial Real Estate Services, LLC d/b/a Landmark Investment Sales ("Broker") has been retained by the Owner to sell 100% fee simple title to this asset. The Broker is the exclusive agent for the sale of this asset. The Broker has prepared the Property Information with information provided by the Owner, from sources deemed to be reliable. The Potential Purchaser will conduct its own due diligence of The Property, independently and without reliance upon Broker or the Owner. Information furnished herein, the Offering Memorandum (the "OM") is intended solely for the Potential Purchaser and its affiliates ("Recipients") for its review of the acquisition of the Fresenius Medical Care at 1135 S Claremont Ave, Independence, Missouri 64054 ("Property").

All information in the OM ("Confidential Information") shall be deemed confidential. Confidential Information shall not include any information which is generally available to the public or which becomes available to the Recipients on a non-confidential basis from a source that is or was under no obligation not to disclose such information.

In consideration of Broker and disclosure of the confidential information, the recipient shall not at any time, attempt in any manner to deal directly in any manner or circumvent Broker.

Unless otherwise agreed in writing or required by law, the Recipients will not use, disclose, or reveal any Confidential Information for any purpose other than in connection with the proposed transaction to any persons or entities other than those employees, officers, directors, bankers, advisors, representatives, or agents (collectively, "Representatives") who clearly need such access to perform their employment, fiduciary or contractual duties to the Recipient and to actively and directly participate in the evaluation of the Confidential Information. Additionally, Recipients shall not directly contact anyone directly associated with the Property, without the express written consent of the Owner or Broker.

Recipients agree not to contact or initiate contact with the Tenants, at any time, either directly or indirectly. Unless such approval is specifically granted in written from the Owner or Broker.

This agreement shall be governed by the laws of the Michigan, and in any action brought to enforce the terms hereof, Recipients hereby irrevocably consents to jurisdiction and venue in the Circuit Court for the County of Oakland, State of Michigan, or the United States District Court, whichever the Owner may elect. The invalidity or unenforceability of any provision of this agreement as applied to a particular occurrence or circumstance shall not affect the validity of or enforceability of any of the other provisions of this agreement or the applicability of such provisions as the case may be. This agreement shall inure to the benefit of and may be enforced by the Owner and its successors and assigns and shall be binding on the Recipients, its officers, directors, partners, agents, members, representatives and successors in interest. If any portion of this agreement becomes the subject of litigation or arbitration, the prevailing party in such suit or proceeding shall be entitled to reimbursement for its reasonable costs, expenses and attorney's fees incurred, including those incurred in connection with any appeals. A copy of this agreement delivered by email or facsimile transmission shall be binding on both parties.



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OFFERING SUMMARY

PROPERTY DETAILS

Address:	1135 S Claremont Ave, Independence, Missouri 64054
Year Built:	1995
Building Size:	5,500 SF
Land Size:	.51 AC

LEASE DETAILS

Tenant:	Bio-Medical Applications of Missouri, Inc. d/b/a Fresenius Kidney Care
Guaranty:	National Medical Care, INC.
Lease Type:	NN
Original Rent Commencement:	11/6/1995
Lease Expiration Date:	1/31/2027
Options:	One-Five Year Option Remaining
Rent Increases:	Yes, 60% of CPI Increases
Landlord Obligations:	Maintenance and replacement of foundations, structures, walls and roof.
Tenant Obligations:	Utility Payments, HVAC Maintenance and Replacement, maintaining parking areas, sidewalks and landscaping.
Tax/Insurance:	Tenant Responsible
CAM:	Tenant Responsible
Caps on Tax/Insurance/CAM:	None
Tenant Termination Option:	None
Right of 1st Refusal:	None

RENT SCHEDULE

Current – 1/31/2022:	\$7,246.25 Monthly \$86,955 Annually
2/1/2022 – 1/31/2027:	Current rent shall increase at 60% of the increases in CPI
Option Period (2/1/2027 – 1/31/2032):	Fair Market Value

PRICING

NOI:	\$86,955
Cap Rate:	7.00%
Price:	\$1,242,214

INVESTMENT HIGHLIGHTS

CORPORATE GUARANTEE:

- Subject lease is guaranteed by National Medical Care Inc, a wholly owned subsidiary of Fresenius Medical Care Holdings INC. (NYSE: FMS), the world's largest dialysis provider with over 4,000 locations and \$20.5B in annual revenue.

NEW RENEWAL/LONG TERM OPERATING HISTORY:

- Fresenius demonstrated their commitment to this location by recently signing a new 5-year renewal (2/1/2022 – 1/31/2027). Fresenius recently invested a large sum of funds into replacing dialysis chairs and renovating the interior of the building.
- Fresenius has been operating at this location since 1995.

HIGH PROFITABLE LOCATION:

- Fresenius operates 16 chairs, six days a week with multiple shifts a day.

LONG TERM LEASE/MINIMAL LANDLORD RESPONSIBILITIES:

- Tenant is responsible for all Taxes, Insurance, and Common Area Maintenance along with HVAC maintenance and replacement.

FRESENIUS MEDICAL CARE



- Fresenius Medical Care is the world's leading provider of products and services for people with chronic kidney failure. Around 3.5 million patients worldwide with this disease regularly undergo dialysis treatment. Dialysis is a life-saving blood cleansing procedure that substitutes the function of the kidney in case of kidney failure.
- Fresenius cares for more than 347,000 patients in their global network of more than 4,000 dialysis clinics. At the same time, they operate 45 production sites in more than 20 countries, to provide dialysis products such as dialysis machines, dialyzers and related disposables.
- Fresenius Medical Care aims to further consolidate its expertise and to use this competence as a basis for sustainable, profitable growth. They aim to continuously improve our patients' quality of life by offering them high-quality products as well as innovative technologies and treatment concepts.
- Fresenius Medical Care's corporate headquarters is in Bad Homburg v.d. Höhe, Germany. The headquarters in North America is in Waltham, Massachusetts, the headquarters of Asia-Pacific is located in Hongkong and the headquarters of Latin America is in Rio de Janeiro.

NYSE:	FMS
WEBSITE:	https://fmcna.com/
2019 NET INCOME:	\$1.4M
2019 TOTAL ASSETS:	\$38.67M
COMMENCEMENT DATE:	11/6/1995
LEASE EXPIRATION:	1/31/2027

2019 REVENUE	LOCATIONS	TOTAL EMPLOYMENT
\$20.5B	4,000	120,659

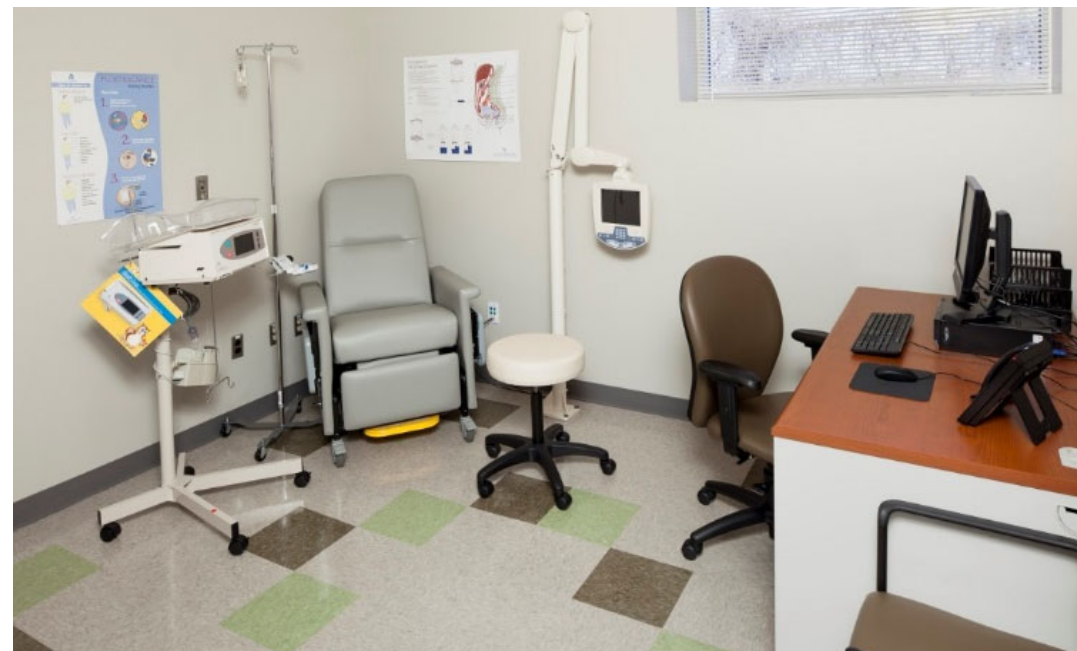
SUBJECT PROPERTY

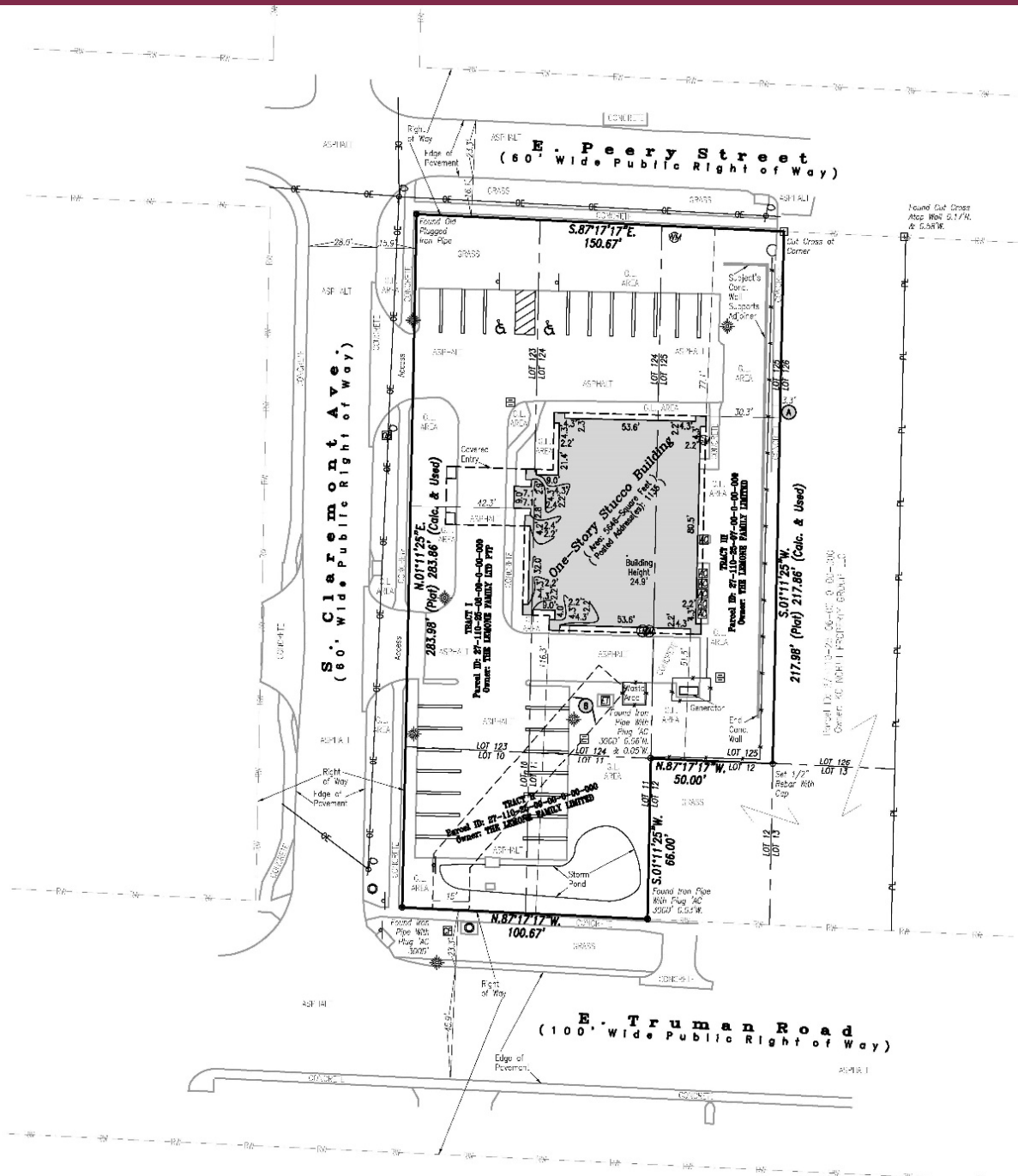


SUBJECT PROPERTY



SAMPLE INTERIOR PHOTOS





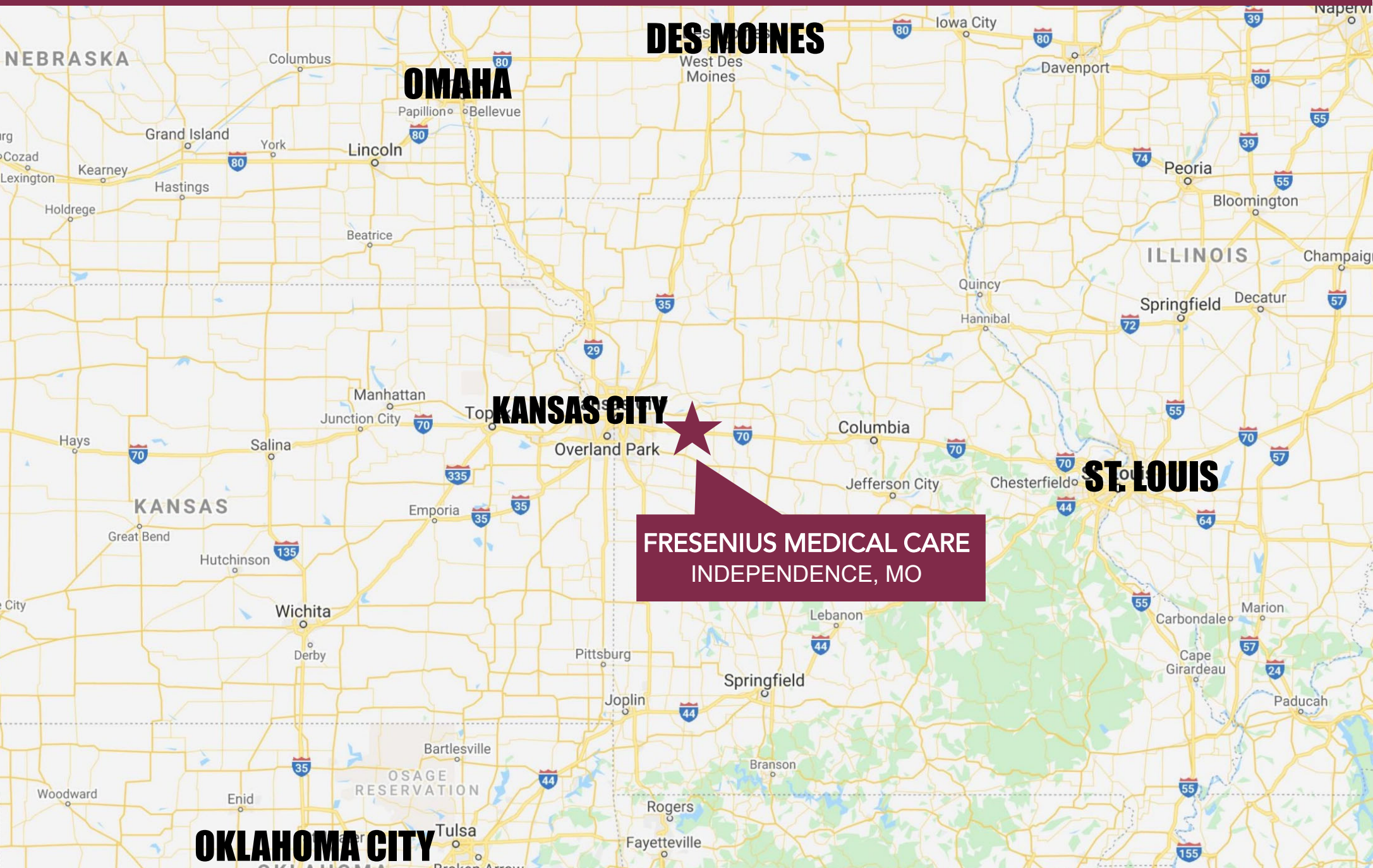
MARKET AERIAL



MICRO AERIAL



LOCATION MAP



INDEPENDENCE, MO

- Independence is the fifth-largest city in the U.S. state of Missouri. It lies within Jackson County, of which it is the county seat.
- Independence is a satellite city of Kansas City, Missouri, and is part of the Kansas City metropolitan area.
- The population in Independence is 116,925 (2018).
- Named after the Declaration of Independence, Independence was founded on March 29, 1827, and quickly became an important frontier town.
- Independence is known for the Truman Library & Museum, with exhibits detailing the life and career of the former U.S. president and hometown hero.
- Independence is known as the "Queen City of the Trails" because it was a point of departure for the California, Oregon, and Santa Fe Trails.



9.4%

UNEMPLOYMENT RATE
(as of July 29, 2020)



147,087

PEOPLE
(5-mile radius)



\$57,853K

AVG. HH INCOME
(5-mile radius)



Downtown Independence MO



Downtown Independence MO

INDEPENDENCE, MO



COMPANY

EMPLOYEES

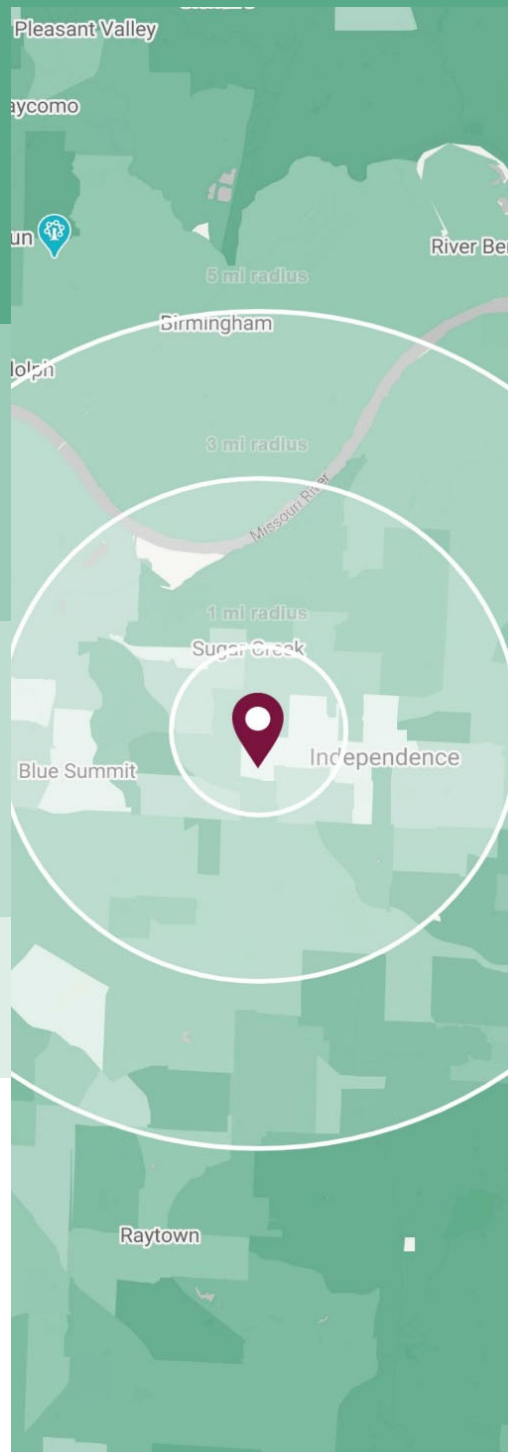
Independence School District	2,200
Northrop Grumman Innovation Systems	1,722
Centerpoint Medical Center	1,400
City of Independence	1,097
Government Employee Health Association	743



Centerpoint Medical Center

DEMOGRAPHICS

INDEPENDENCE, MO



POPULATION

	1 MILE	3 MILE	5 MILE
2020 Estimated Population	11,641	58,238	147,087
2025 Projected Population	12,073	58,340	149,790
2010 Census Population	11,547	58,305	146,697
2000 Census Population	12,242	60,969	149,622
Projected Annual Growth 2020 to 2025	0.7%	-	0.4%
Historical Annual Growth 2000 to 2020	-0.2%	-0.2%	-

HOUSEHOLDS

2020 Estimated Households	5,286	25,730	62,074
2025 Projected Households	5,389	25,394	61,981
2010 Census Households	4,979	24,507	58,964
2000 Census Households	5,490	26,375	61,332
Projected Annual Growth 2020 to 2025	0.4%	-0.3%	-
Historical Annual Growth 2000 to 2020	-0.2%	-0.1%	-

RACE

2020 Est. White	83.2%	83.0%	71.5%
2020 Est. Black	5.3%	5.6%	12.0%
2020 Est. Asian or Pacific Islander	1.9%	1.6%	2.5%
2020 Est. American Indian or Alaska Native	0.7%	0.7%	0.7%
2020 Est. Other Races	8.9%	9.0%	13.3%

INCOME

2020 Est. Average Household Income	\$41,765	\$53,101	\$57,853
2020 Est. Median Household Income	\$39,621	\$43,511	\$44,962
2020 Est. Per Capita Income	\$19,087	\$23,529	\$24,466

BUSINESS

2020 Est. Total Businesses	314	1,676	4,221
2020 Est. Total Employees	2,415	16,117	52,225

OUR TEAM

**FOUNDED IN DETROIT. BUILT NATIONWIDE.
8 MILLION SQUARE FEET AND OVER \$1 BILLION SOLD**



MAXWELL E. LIPPITT

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Maxwell Lippitt graduated from Michigan State University in 2016 with a Bachelor of Science degree in Economics. Max was an intern in Landmark's Investment Sales department during the summer of 2015. Upon graduating, Max became an associate broker at CBRE specializing in the disposition of single tenant medical, retail, and office properties. While at CBRE, Max researched, sourced, and tracked thousands of investment properties while building strong relationships with a wide variety of property owners all across the country. At Landmark, he will continue his growth as an Investment Sales Broker providing unique opportunities to buyers and sellers while offering exceptional service.



DANIEL H. KUKES

PRINCIPAL | dkukes@landmarkcres.com

Daniel Kukes is a Principal and Co-Founder of Landmark Investment Sales. Daniel specializes in the sale of retail shopping centers, medical office, and single tenant net lease investment properties across all property types. He currently represents some of the nation's largest institutional real estate funds, private equity group, and high net worth investors in acquiring and listing investment properties all over the country. Since 2010, Daniel has closed deals totaling over 8,000,000 SF valued at over \$1,000,000,000. Daniel joined Landmark in 2009 as an Associate Broker. He began his real estate career at NAI Farbman where he focused on shopping center leasing and retail tenant representation. After five years at NAI Farbman, Daniel joined DAP Investments as a partner responsible for retail development, acquisitions and leasing. While there, he developed several single tenant and shopping center projects in Michigan and Illinois. Daniel is a graduate of Michigan State University with a Bachelor of Arts degree in Pre-Law & Society.



KEVIN J. BAKER

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Kevin Baker is a Principal and Co-Founder of Landmark Investment Sales. Kevin specializes in the sale of retail shopping centers and single tenant net lease investment properties across all property types. He currently represents some of the nation's largest institutional funds, private equity funds, and high net worth investors in listing investment properties all over the country. Since 2010, Kevin has closed deals totaling over 8,000,000 SF valued at over \$1,000,000,000. Prior to 2010, Kevin worked extensively at Landmark as a broker specializing in tenant representation and landlord representation completing in excess of 100 lease & sale transactions. Kevin joined Landmark in 2005 as a Sales Associate. Prior to Landmark, Kevin attended Michigan State University and University of Michigan-Dearborn where he studied finance. Kevin began his real estate career in 2001 when he founded Baker Real Estate Holdings, specializing in acquisition and management of a student housing portfolio at Michigan State University.



JASON GREENSPAN

DIRECTOR | jgreenspan@landmarkcres.com

Jason Greenspan graduated from the University of Michigan in 2012 with a Bachelor of Arts degree in Political Science and Sociology. Jason also received a Juris Doctor in 2015 from Michigan State University College of Law where he concentrated in business and corporations. He passed the Michigan Bar Examination in July 2015. Starting in 2011, and while in law school, Jason interned at Landmark Investment Sales identifying, sourcing, and underwriting investment grade properties. With law school behind him and six years of experience in real estate investment sales, Jason has participated in the closing of over \$150,000,000 and continues to source investment opportunities across the country. Jason specializes in the representation of buyers and sellers of institutional grade single tenant properties, high profile unanchored retail centers, grocery anchored centers, and power centers.