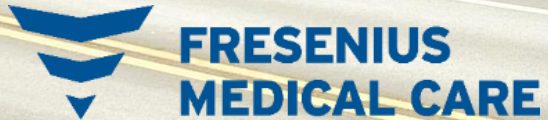


Offering Memorandum

FMC Oceana, WV
Certificate of Need State



Marcus & Millichap

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Fresenius Oceana, WV
Act. ID: ZAB0310388

Broker of Record
Francis McGuire
McGuire Realty Company Inc.,
Lic # WV0019009

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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.

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INVESTMENT OVERVIEW



Marcus & Millichap is pleased to present the opportunity to acquire an essential dialysis clinic, leased to Fresenius Medical Care, the leading provider of renal care globally. This building was converted to a renal care facility in 2009 to service the city of Oceana and surrounding towns. In 2019, the clinic gained importance when Fresenius consolidated the bulk of their patient volume from their nearest competing clinic in Man, WV. This transition was further reinforced in April when Fresenius extended the lease at this location for an additional five years. The facility contains 13 treatment stations and features a low rent/sf of \$4.42 making this location difficult to replace. The landlord recently made significant improvements to this location including the installation of a new roof in 2017.

The city of Oceana is located within the Southwest portion of the state, approximately forty-five miles from West Virginia's capitol city of Charleston. The property has direct frontage on Oceana's main thoroughfare, WV Route 10. United States Renal data shows End Stage Renal Disease in the state of West Virginia continuing to rise further highlighting the importance of this treatment center. The Certificate of Need restrictions in the state combined with the low rent/sf and excess additional space in this clinic makes for significant barrier of entry.

INVESTMENT HIGHLIGHTS

- ✓ Certificate of Need State | Corporately Guaranteed Lease
- ✓ Low Rent/SF of \$4.42 and Large 19,000 SF Footprint
- ✓ FMC Consolidated Patient Volume to this Location in 2019
- ✓ New Roof Installed 2017 | Parking Lot in Exceptional Condition
- ✓ 100% Market Share | Only Clinic in 16 Mile Radius



The Offering

Property	FMC Oceana Dialysis
Property Address	1777 Cook Pkwy Oceana, WV 24870
Price	\$1,050,000
Capitalization Rate	8.00%
Price/SF	\$55.26

Property Description

Year Built / Renovated	1979/2017
Gross Leasable Area	19,000 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	1.18 Acres

Lease Summary

Guarantor	Fresenius Medical Care Holdings Inc.
Lease Type	NN
Lease Commencement	4/1/2020
Lease Expiration	3/31/2025
Lease Term	5
Term Remaining on Lease (Years)	4.6
Renewal Options	Two Five Year Options
LL Responsibility	Roof, Structure, Parking Lot, Major HVAC
Tenant Responsibility	P-Tax, Property Insurance, Maintenance

Annualized Operating Information

Income	
Rent/SF	\$4.42
Net Operating Income	\$84,000

Rent Schedule

Year	Annual Rent	Monthly Rent
Current	\$84,000	\$7,000
4/1/2021 - 3/31/2022	\$84,000	\$7,000
4/1/2022 - 3/31/2023	\$84,000	\$7,000
4/1/2023 - 3/31/2024	\$84,000	\$7,000
4/1/2024 - 3/31/2025	\$84,000	\$7,000
Option 1 - 2025 - 2030	\$95,832	\$7,986
Option 2 - 2030 - 2035	\$105,420	\$8,785



**FRESENIUS
MEDICAL CARE**

Offering Summary

Price	\$1,050,000
Net Operating Income	\$84,000
Capitalization Rate – Current	8.00%
Price / SF	\$55.26
Rent / SF	\$4.42
Lease Type	NN
Gross Leasable Area	19,000 SF
Year Built / Renovated	1979/2017
Lot Size	1.18 acre(s)

Marcus & Millichap Capital Corp. Financing Quote

Down Payment	\$315,500
Loan Amount	\$735,000
Loan Type	New Loan
Loan to Value	70.00%
Interest Rate / Amortization	4.0% / 25 Years
Annual Loan Payment	\$46,555
Net Cash Flow After Debt Service	11.89% / \$37,445
Cash on Cash Return	11.89%
Total Return	17.41% / \$54,918

For additional financing details and to get a customized quote please contact:

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POPULATION	5 Miles	7.5 Miles	10 Miles
■ 2020 Estimate			
Total Population	7,894	11,143	15,910
■ 2010 Census			
Total Population	6,923	10,612	16,706
POPULATION PROFILE	5 Miles	7.5 Miles	10 Miles
■ Population By Age			
2020 Estimate	7,894	11,143	15,910
Under 20	19.86%	20.49%	21.19%
20 to 34 Years	15.19%	15.39%	15.49%
35 to 39 Years	5.75%	5.67%	5.59%
40 to 49 Years	14.36%	13.97%	13.69%
50 to 64 Years	23.26%	23.28%	23.04%
Age 65+	21.57%	21.23%	20.98%
Median Age	46.28	45.94	45.55
■ Population 25+ by Education Level			
2020 Estimate Age 25+	5,969	8,337	11,763
Elementary (0-8)	8.29%	8.63%	8.45%
Some High School (9-11)	11.85%	12.67%	12.88%
High School Graduate (12)	45.26%	45.78%	46.82%
Some College (13-15)	19.57%	18.43%	17.41%
Associate Degree Only	4.61%	4.58%	4.70%
Bachelors Degree Only	4.47%	4.41%	4.61%
Graduate Degree	5.74%	5.19%	4.75%



**FRESENIUS
MEDICAL CARE**

Fresenius Medical Care is the world's largest provider of products and services for individuals with renal diseases of which around 3.5 million patients worldwide regularly undergo dialysis treatment. Through its network of 4,003 dialysis clinics, Fresenius Medical Care provides dialysis treatments for 345,096 patients around the globe. Fresenius Medical Care has 120,659 employees in more than 50 countries. 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).

Tenant Profile

Entity	Fresenius Medical Care AG & Co. KGaA
Ticker	NYSE: FMS
Headquarters	Bad Homburg, Germany
Revenue	\$19.20 Billion
EBITDA	\$2.73 Billion
Operating Income	\$2.49 Billion
Net Income	\$1.32 Billion
Credit Rating	S&P BBB Moody's Baa3
Dialysis Patients	345,096
Dialysis Clinics	4,003

MISSION

To deliver superior care that improves the quality of life of every patient, every day, setting the standard by which others in the healthcare industry are judged.

VISION

To be the leader and partner of choice in managing care in a value-based system, we must continuously create clinical value for our patients and payors that translates to economic value for all of us.

LOCATION OVERVIEW





10

GOODSON'S
Supermarkets, Inc.



DOLLAR GENERAL



Walgreens



10

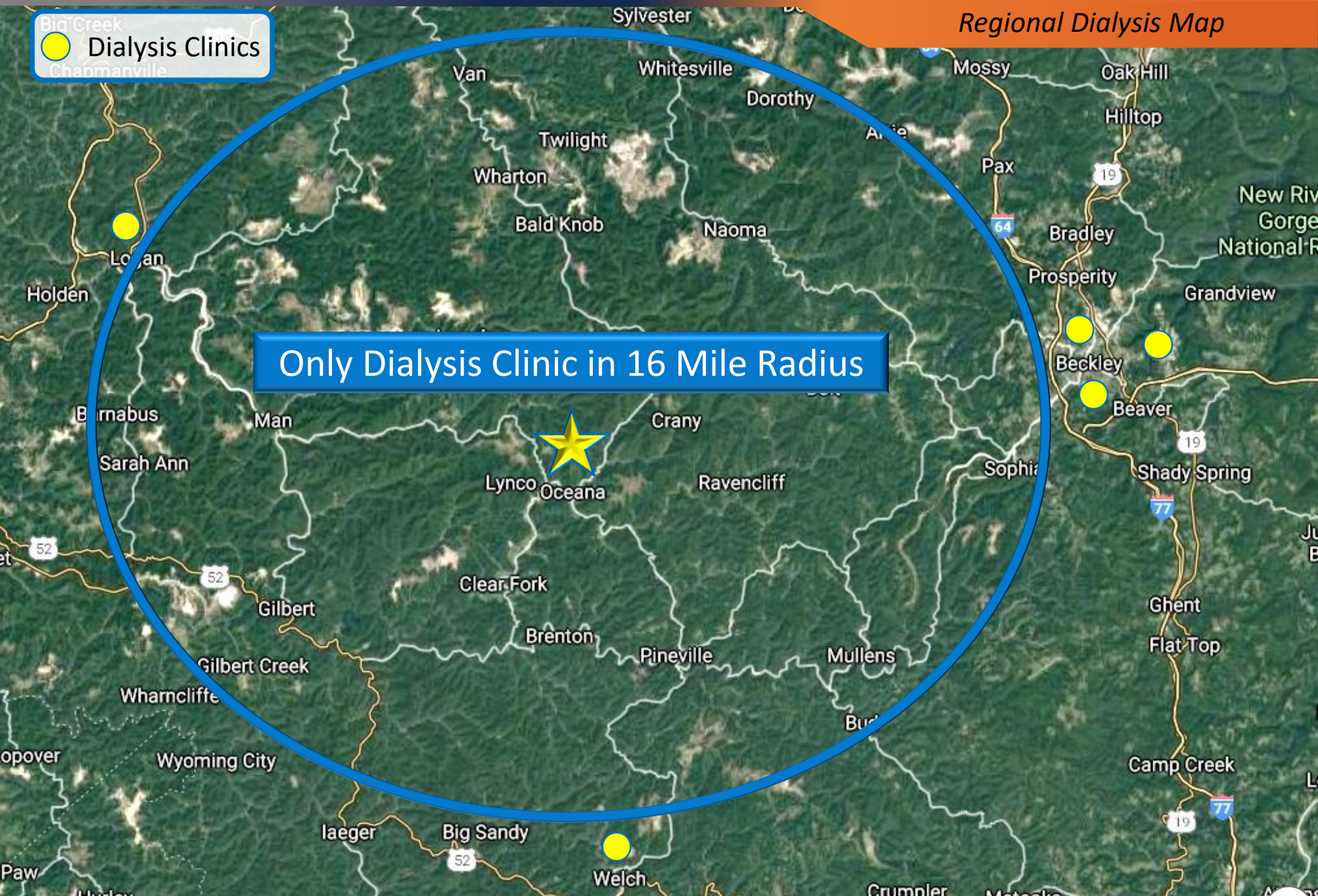
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Ocean

WV



Big Creek
Chapmanville
Dialysis Clinics



MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues to the benefit of our clients.



**Closed 1,678
debt and equity
financings
in 2018**



**National platform
operating
within the firm's
brokerage offices**



**\$6.24 billion
total national
volume in 2018**



**Access to more
capital sources
than any other
firm in the
industry**

WHY MMCC?

Optimum financing solutions
to enhance value

Our ability to enhance buyer pool
by expanding finance options

Our ability to enhance seller control

- Through buyer qualification support
- Our ability to manage buyers finance expectations
- Ability to monitor and manage buyer/lender progress, insuring timely, predictable closings
- By relying on a world class set of debt/equity sources and presenting a tightly underwritten credit file

Fresenius Oceana, West Virginia



Marcus & Millichap

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