



DAVITA DIALYSIS

541 MAIN STREET | WOODBRIDGE, NJ 07095



VIEW PROPERTY VIDEO



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TENANT OVERVIEW

DAVITA | WOODBRIDGE, NJ





DaVita Inc. is one of the largest kidney care companies in the United States, with corporate headquarters in Denver, Colorado. Their offerings include in-center hemodialysis, in-center nocturnal dialysis, peritoneal dialysis, home hemodialysis, vascular access management, chronic kidney disease education, and renal diet assistance. As of September 30, 2018, DaVita Kidney Care operated or provided administrative services at 2,625 outpatient dialysis centers located in the United States serving approximately 201,000 patients. The company also operated 251 outpatient dialysis centers located in 10 countries outside the United States.

DaVita Inc., a Fortune 500® company, is the parent company of DaVita Kidney Care and DaVita Medical Group. 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 supports numerous programs dedicated to creating positive, sustainable change in communities around the world. The company's leadership development initiatives and social responsibility efforts have been recognized by Fortune, Modern Healthcare, Newsweek and WorldBlu.

DaVita Medical Group is a division of DaVita Inc., a Fortune 500® company, that operates and manages medical groups and affiliated physician networks in California, Colorado, Florida, Nevada, New Mexico, Pennsylvania and Washington. A leading independent medical group in America, DaVita Medical Group has over two decades of experience providing coordinated, outcomes-based medical care in a cost-effective manner. DaVita Medical Group's teammates, employed clinicians and affiliated clinicians provided care for approximately 1.7 million patients.



DAVITA CORPORATE OVERVIEW

TENANT TRADE NAME:	DaVita Inc.
TENANT OWNERSHIP STATUS:	Public
BOARD/SYMBOL:	NYSE/DVA
REVENUE:	\$11.38B (2019)
LOCATIONS:	-/+ 2,625
CREDIT RATING:	BB (Standard & Poor's)
CORPORATE HEADQUARTERS:	Denver, Colorado

FINANCIAL OVERVIEW

DAVITA | WOODBRIDGE, NJ





LIST PRICE
\$3,890,417



CAP RATE
6.00%



TOTAL NOI
\$233,425

PROPERTY HIGHLIGHTS

IRREPLACEABLE NEW YORK CITY MSA REAL ESTATE

Strategically located just 11 miles from Staten Island and 25 miles from downtown Manhattan this site is easily accessible from the intersection of numerous major highways including the New Jersey Turnpike (I-95), The Garden State Parkway, I-287, Route 1 and Route 9

CORPORATELY GUARANTEED LEASE

DaVita Inc., rated "BB" by Standard and Poor's, is one of the largest providers of dialysis services in the world

CLOSE PROXIMITY TO MAJOR MEDICAL CENTERS

Strategically located in close proximity to JFK Medical Center, Hackensack Meridian Health, Saint Peter's University Hospital, RWJ University Hospital and Staten Island University Hospital to name a few

KEY OPERATIONAL LOCATION

This larger than average DaVita is not only a traditional dialysis center but is also designated as a regional conference and training center making it an integral piece to the tenant's operations

EXTREME POPULATION DENSITY

One of the most heavily populated areas in the country with 13,835 people in the 1 mile ring, 144,174 people in the 3 mile ring and 335,875 people in the 5 mile ring

ATTRACTIVE RENTAL INCREASES

10% rental increases every 5 years throughout the base term and FMV in the option periods. Probability for renewal in the dialysis industry is very high due to the numerous challenges in relocating a center

CONVERGENCE OF 5 MAJOR HIGHWAYS

Property is situated at the signalized intersection of Main Street and Antares Drive with 21,977 V.P.D. Nearby highways include the New Jersey Turnpike (105,046 V.P.D.), the Garden State Parkway (154,250 V.P.D.), I-287 (152,312), Route 1 (48,209 V.P.D.) and Route 9 (68,640 V.P.D.)

SURROUNDED BY NATIONAL TENANTS

Surrounding national tenants include Lowe's Home Improvement, Home Depot, Walmart, Target, McDonalds, Aldi, Panera Bread, Dicks Sporting Goods, Wegmans, Home Goods, Dollar Tree and Dunkin Donuts to name a few

FINANCIAL OVERVIEW



PRICE: \$3,890,417

CAP RATE: 6.00%

YEAR BUILT: 2013

BUILDING SQUARE FOOTAGE: 10,211

PARCEL SIZE: 1.04 Acres

TYPE OF OWNERSHIP: Fee Simple

TENANT: Total Renal Care, Inc.

LEASE GUARANTOR: Corporate (DaVita Inc)

LEASE TYPE: NN

INITIAL LEASE TERM: 15 Years

ROOF AND STRUCTURE: Landlord Responsible*

LEASE COMMENCEMENT 7/9/2013

LEASE EXPIRATION: 6/30/2028

TERM REMAINING: 8 Years

OPTIONS: 2x5 Years

INCREASES: 10% in Year 11

PROPERTY ADDRESS:

541 MAIN STREET | WOODBRIDGE, NJ 07095

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Years 6-10	\$233,425.00	\$19,452.08
Years 11-15	\$256,767.50	\$21,397.29
Option 1	FMV	
Option 2	FMV	
NET OPERATING INCOME: \$233,425.00		

*Landlord Responsibilities:

There is a 15yr transferable manufacturer's roof warranty from Firestone that has 8 years remaining

- the roof, roof membrane, and roof covering (Tenant reimburses for actual and reasonable costs not to exceed \$1,000 per lease year and with respect to replacement, Lessee shall reimburse Lessor for the reasonable and actual cost thereof on an amortized basis*)
- concrete slab, footings, foundation, structural components, exterior walls (excluding painting), sidewalks, driveways, loading areas, flooring system (excluding floor covering), exterior plumbing, and electrical systems;
- the parking areas (Tenant reimburses for the reasonable and actual cost thereof on an amortized basis*)
- replacements only of HVAC (Tenant reimburses the reasonable and actual cost of such replacements on an amortized basis*)

Tenant reimburses for actual and reasonable costs not to exceed \$1,000 per lease year and with respect to replacement, Lessee shall reimburse Lessor for the reasonable and actual cost thereof on an amortized basis.

Tenant shall maintain said Premises and any and all HVAC systems installed by Lessee in the same condition, order and repair as they are at the commencement of said Term.

INVESTMENT OVERVIEW

CBRE is pleased to exclusively present for sale this DaVita Dialysis center located in Woodbridge, NJ. The subject property has excellent frontage located on Main Street which sees 21,977 vehicles passing by daily. Strategically located just 11 miles from Staten Island and 25 miles from downtown Manhattan, this site is easily accessible from the intersection of numerous major highways including the New Jersey Turnpike (I-95), The Garden State Parkway, I-287, Route 1 and Route 9. DaVita Dialysis is on a 15 year lease with 8 years remaining and two, five year options to renew. There are 10% rental increases every 5 years throughout the base term and FMV in the option periods. This opportunity offers a double net lease and is corporately guaranteed by DaVita Inc., one of the largest providers of dialysis services in the world, rated “BB” by Standard and Poor’s.

The subject property is strategically located in close proximity to major medical centers including JFK Medical Center, Hackensack Meridian Health, Saint Peter’s University Hospital, RWJ University Hospital and Staten Island University Hospital to name a few. DaVita is also situated in a strong retail corridor and is located approximately 1 mile from the Woodbridge Center, the third-largest mall in New Jersey with a gross leasable area of 1,633,000 square feet. This is a key operational location for DaVita, as it is not only a traditional dialysis center but is also designated as a regional conference and training center making it an integral piece to the tenant’s operations. This area offers extreme population density as one of the most heavily populated areas in the country with 13,835 people in the 1 mile ring, 144,174 people in the 3 mile ring and 335,875 people in the 5 mile ring. Surrounding national tenants include Lowe’s Home Improvement, Home Depot, Walmart, Target, McDonalds, Aldi, Panera Bread, Dicks Sporting Goods, Wegmans, Home Goods, Dollar Tree and Dunkin Donuts to name a few.

DaVita Inc. is one of the largest kidney care companies in the United States, with corporate headquarters in Denver, Colorado. As of September 30, 2018, DaVita Kidney Care operated or provided administrative services at 2,625 outpatient dialysis centers located in the United States serving approximately 201,000 patients. DaVita Inc. has a credit rating of BB from Standard and Poor’s.

PROPERTY SUMMARY

DAVITA | WOODBRIDGE, NJ



PROPERTY
PHOTOS



PROPERTY PHOTOS

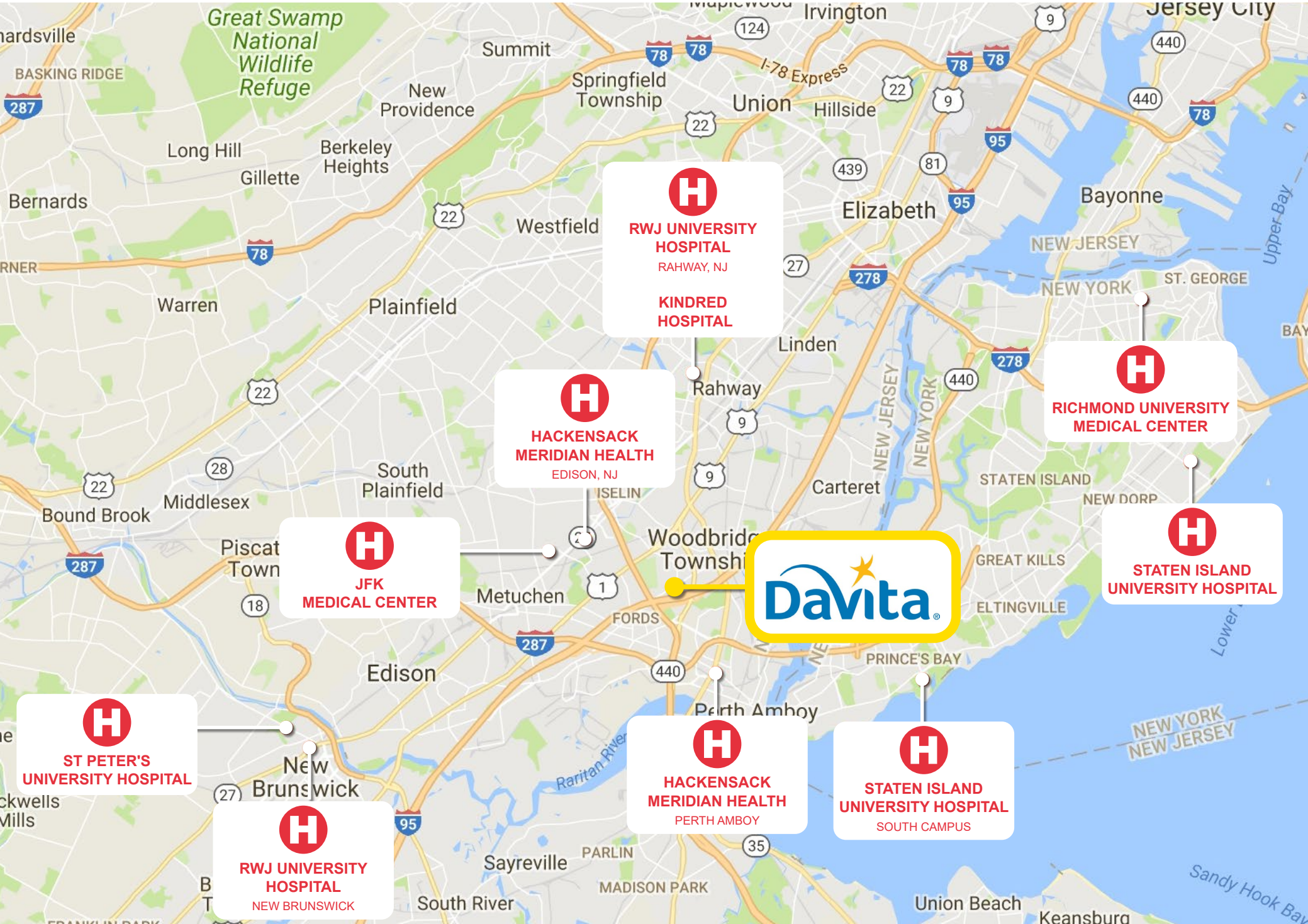


MAP
LOCAL



MAP
REGIONAL





RWJ UNIVERSITY HOSPITAL
RAHWAY, NJ

KINDRED HOSPITAL



HACKENSACK MERIDIAN HEALTH
EDISON, NJ



JFK MEDICAL CENTER



ST PETER'S UNIVERSITY HOSPITAL



RWJ UNIVERSITY HOSPITAL
NEW BRUNSWICK



HACKENSACK MERIDIAN HEALTH
PERTH AMBOY



STATEN ISLAND UNIVERSITY HOSPITAL
SOUTH CAMPUS



RICHMOND UNIVERSITY MEDICAL CENTER



STATEN ISLAND UNIVERSITY HOSPITAL





THE PLAZA AT WOODBRIDGE

BEST BUY

RAYMOUR & FLANIGAN

BUFFALO WILD WINGS
GRILL & BAR

Retro Fitness

RED LOBSTER
RESTAURANT & BAR

Fridays

GREEN PLAZA APARTMENTS
194 Units

WOODBRIDGE HILLS APARTMENTS
456 Units

HOBBY LOBBY

Marshalls
BED BATH & BEYOND
DSW

KFC

US HWY 1 - 48,209 V.P.D.

WOODBRIDGE TERRACE APARTMENTS
236 Units

WOODBRIDGE CENTER PLAZA APARTMENTS
500 Units

THE CROSSINGS AT ONE APARTMENTS
800 Units

US HWY 9 - 68,640 V.P.D.

Curlington **Party City**

WOODBRIDGE CENTER
JCPenney **macy's**
D&B **Boscov's** **DICK'S SPORTING GOODS**

LOWE'S **Wegmans**
DOLLAR TREE **Panera BREAD** **BOB'S DISCOUNT FURNITURE**

Davita

MAIN ST - 21,977 V.P.D.

investors Bank

I-95 - 105,046 V.P.D.

DUNKIN' DONUTS

TARGET

theVitamin Shoppe

DUNKIN' DONUTS

SONIC
America's Drive-In

Panera BREAD

Davita

MAIN ST - 21,977 V.P.D.



I-95 - 105,046 V.P.D.



US HWY 9 - 68,640 V.P.D.



CROSSWOOD GARDEN
APARTMENTS
176 Units



WALMART



GARDEN STATE PARKWAY - 154,250 V.P.D.

LOCATION OVERVIEW



DaVita Dialysis is situated with excellent frontage along Main Street in Woodbridge, NJ. The subject property sits on a 1-acre parcel and benefits from its accessibility to the New Jersey Turnpike (I-95), the Garden State Parkway, I-287, Rt. 1 and Rt. 9. This is a strong demographic area with a population density over 144,000 within 3 miles of the property and over 335,000 within 5 miles. It is an equally affluent area with an average household income of approximately \$109,000 within the 1-mile radius. The town of Woodbridge is ideally located in Northern New Jersey in close proximity to Staten Island (less than 11 miles) and New York City (approx. 25 miles). DaVita Dialysis is within a strong retail corridor of Woodbridge with surrounding national tenants including Wegmans, Dunkin' Donuts, Lowe's Home Improvement, HomeGoods, Panera Bread, and Wells Fargo. Additionally, the subject property is located approximately 1 mile from the Woodbridge Center, the third-largest mall in New Jersey with a gross leasable area of 1,633,000 square feet and anchor tenants including Macy's, JC Penny, and Boscov's.



SUBJECT AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2010 POPULATION	13,609	139,005	321,681
2020 POPULATION	13,835	144,174	335,875
PROJECTED POPULATION (2025)	13,919	146,410	342,418
HISTORICAL ANNUAL GROWTH			
2010-2020	0.16%	0.36%	0.42%
PROJECTED ANNUAL GROWTH			
2020-2025	0.12%	0.31%	0.39%
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	5,166	47,913	110,824
2020 HOUSEHOLDS	5,230	49,213	115,220
PROJECTED HOUSEHOLDS (2025)	5,261	49,849	117,339
HISTORICAL ANNUAL GROWTH			
2010-2020	0.12%	0.26%	0.38%
PROJECTED ANNUAL GROWTH			
2020-2025	0.12%	0.26%	0.37%
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2020 AVERAGE	\$109,604	\$99,204	\$110,422
2020 MEDIAN	\$91,021	\$77,931	\$85,244

POPULATION BY RACE	1 MILE	3 MILES	5 MILES
WHITE POPULATION	45.0%	47.7%	53.5%
AFRICAN AMERICAN POPULATION	11.9%	10.1%	10.8%
ASIAN POPULATION	30.3%	22.6%	21.1%
PACIFIC ISLANDER POPULATION	0.4%	0.6%	0.4%
AMERICAN INDIAN AND ALASKA NATIVE	0.1%	0.1%	0.0%
OTHER RACE POPULATION	8.4%	14.7%	10.4%
TWO OR MORE RACES POPULATION	3.9%	4.3%	3.7%

HISPANIC OR LATINO POPULATION BY ORIGIN	1 MILE	3 MILES	5 MILES
HISPANIC OR LATINO	23.4%	38.5%	28.6%
WHITE NON-HISPANIC	33.5%	28.6%	38.8%

2020 AGE BY GENDER	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	38.4/39.4	37.5/39.2	38.2/40.2

TRAFFIC COUNTS

MAIN ST	US HWY 9	I-95
21,977	68,540	105,046

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Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

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