

**OFFERING MEMORANDUM**

# FRESENIUS KIDNEY CARE

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**10614 LEM TURNER ROAD**

Jacksonville, FL 32218

**PRESENTED BY:**

**JOSH SNYDER BRE #01940165**

O: 310.425.3377

josh.snyder@svn.com

CalDRE #01940165

**COLIN NICHOLSON III, CCIM**

O: 904.281.1990

cnicholson@svn.com





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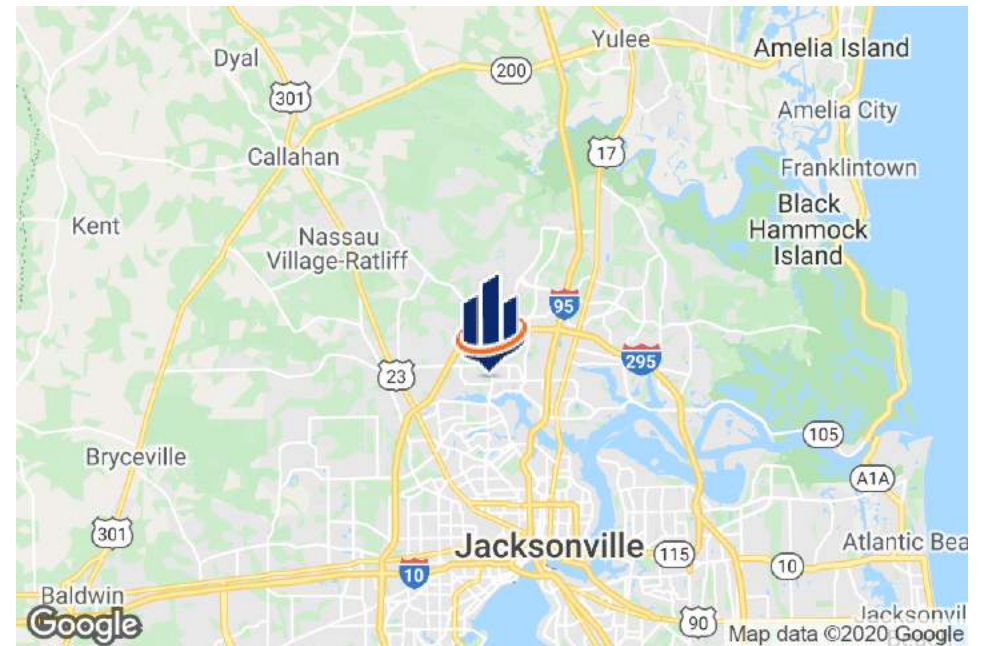


SECTION 1

# PROPERTY INFORMATION







## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$3,250,000
<b>BUILDING SIZE:</b>	10,000 SF
<b>LOT SIZE:</b>	0.77 Acres
<b>PRICE / SF:</b>	\$325.00
<b>CAP RATE:</b>	5.77%
<b>NOI:</b>	\$187,520
<b>YEAR BUILT:</b>	1999
<b>ZONING:</b>	PUD
<b>MARKET:</b>	Jacksonville (Florida)
<b>SUBMARKET:</b>	Northwest Jacksonville

## PROPERTY OVERVIEW

SVN is pleased to present the single-tenant net-leased Fresenius Kidney Care clinic in Jacksonville, Florida. Built to suit for Fresenius' use in 1998, the 10,000 square foot freestanding facility consists of 27 stations, serving more than 150 patients and operating 6 days a week [MWF 5AM-8PM], [TThSa 5AM-6PM]. The tenant exercised an early 5-year extension beginning in January of 2021, resulting in a new lease expiration date of 12/31/2025, providing five-plus years of term remaining. Landlord responsibilities are limited to roof, structure and parking. The lease is guaranteed by Fresenius Medical Care Holdings, the parent corporation of Fresenius, providing the strongest corporate guarantee possible. The clinic is located minutes away from Baptist North Medical Campus, a hospital constructed in 2016, bringing top-level healthcare to the surrounding community. The clinic is also located between downtown Jacksonville and Jacksonville International Airport. This offering provides an investor with the opportunity to acquire a property with a strong operation that is home to a national medical tenant that exemplifies a reputation of consistency for both patients and the real estate community.

## PROPERTY HIGHLIGHTS

- Recent Five Year Extension, Showing Longevity of Location | Lease Backed by Corporate Parent
- Equidistant between Downtown Jacksonville and Jacksonville International Airport
- Strong Operating Clinic | Open 6 Days a Week with 27 Stations
- Lower-than-Average Market Rent | Upside in Lease Renewal



## LOCATION INFORMATION

BUILDING NAME	Fresenius Jacksonville FL
STREET ADDRESS	10614 Lem Turner Rd
CITY, STATE, ZIP	Jacksonville, FL 32218
COUNTY	Duval
MARKET	Jacksonville (Florida)
SUB-MARKET	Northwest Jacksonville
CROSS-STREETS	Capper Road
SIDE OF THE STREET	West
SIGNAL INTERSECTION	No
ROAD TYPE	Paved
MARKET TYPE	Large
NEAREST HIGHWAY	FL-295
NEAREST AIRPORT	Jacksonville International Airport

## BUILDING INFORMATION

NOI	\$187,520.04
CAP RATE	5.77
BUILDING CLASS	B
OCCUPANCY %	100.0%
TENANCY	Single
NUMBER OF FLOORS	1
AVERAGE FLOOR SIZE	10,000 SF
YEAR BUILT	1999



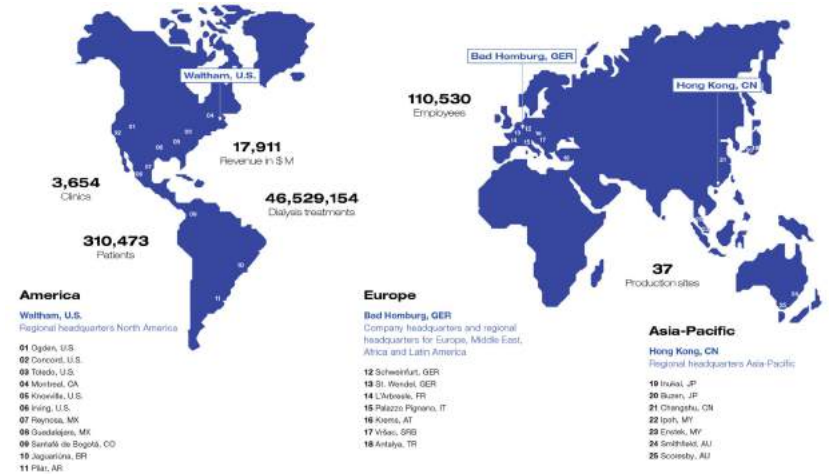




# Tenant Profile



## FRESENIUS MEDICAL CARE



### OVERVIEW

Company:	Fresenius Medical Care
Founded:	1912
Total Revenue:	\$16+ Billion
Net Worth:	\$22.50 Billion
Credit Rating	BBB
Headquarters:	Waltham, MA
Stock Symbol	FMS & FME (German)

### TENANT HIGHLIGHTS

- Employs 60,000+ people in North America
- Offer Dialysis Services and products in more than 120 countries
- Provides a Dialysis Treatment every 0.8 seconds across the globe

### FRESENIUS MEDICAL CARE

Worldwide, more than 2.5 million patients with this disease regularly undergo dialysis therapy, a vital blood cleansing procedure that substitutes the function of the kidney in the case of kidney failure.

Through our industry-leading network of more than 2,200 dialysis facilities, outpatient cardiac and vascular labs, and urgent care centers, as well as the country's largest practice of hospitalist and post-acute providers, Fresenius Medical Care provides coordinated health care services at pivotal care points for hundreds of thousands of chronically ill customers throughout the continent. As the world's only vertically integrated renal company, we also offer specialty pharmacy and laboratory services, as well as manufacturing and distributing the most comprehensive line of dialysis equipment, disposable products and renal pharmaceuticals.

Our integrated approach helps to not only improve patients' health outcomes, but also reduce the total cost of care.



## SECTION 2

# LOCATION INFORMATION





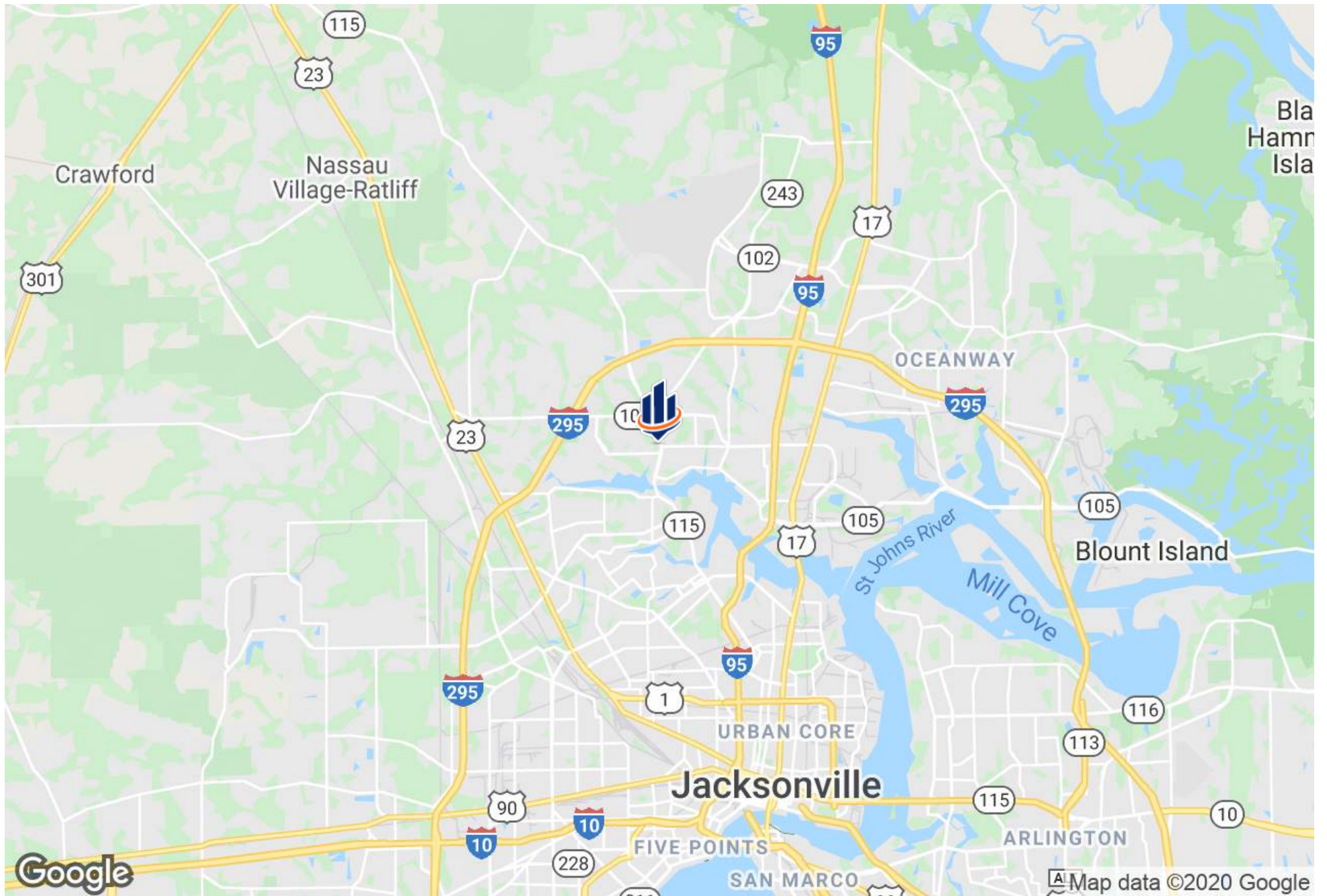
## LOCATION DESCRIPTION

Jacksonville is a seaport city, the most populous city in the state of Florida, and the most populous city in the southeastern United States. The city is the cultural, commercial and financial center of Northern Florida. A major military and civilian deep-water port, the city's riverine location supports two United States Navy bases and the Port of Jacksonville, Florida's third-largest seaport. The Port of Jacksonville is a leading port in the United States for automobile imports, as well as the leading transportation and distribution hub in the state. Jacksonville serves as headquarters for various banking, insurance, healthcare, logistics, and other institutions. The city is home to many prominent corporations and organizations, including the headquarters of four Fortune 500 companies: CSX Corporation, Fidelity National Financial, Fidelity National Information Services, and Southeastern Grocers. Three colleges and universities lie within the city's limits: the University of North Florida, Jacksonville University, and Florida State College at Jacksonville. One professional sports team, the Jacksonville Jaguars of the National Football League, plays their home games in downtown Jacksonville.

## LOCATION DETAILS

MARKET	Jacksonville (Florida)
SUB MARKET	Northwest Jacksonville
COUNTY	Duval
CROSS STREETS	Capper Road
ROAD TYPE	Paved
MARKET TYPE	Large
NEAREST HIGHWAY	FL-295
NEAREST AIRPORT	Jacksonville International Airport

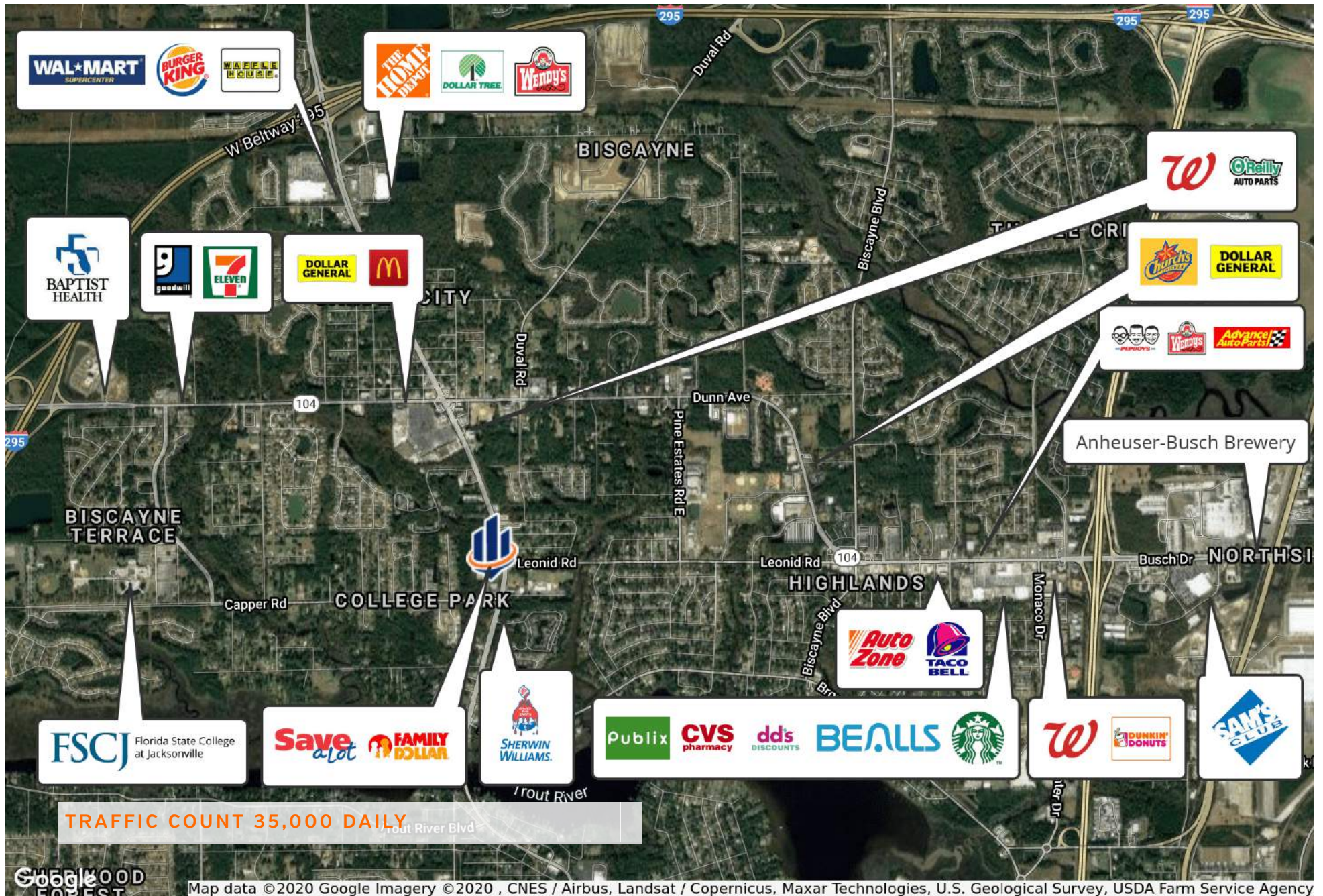














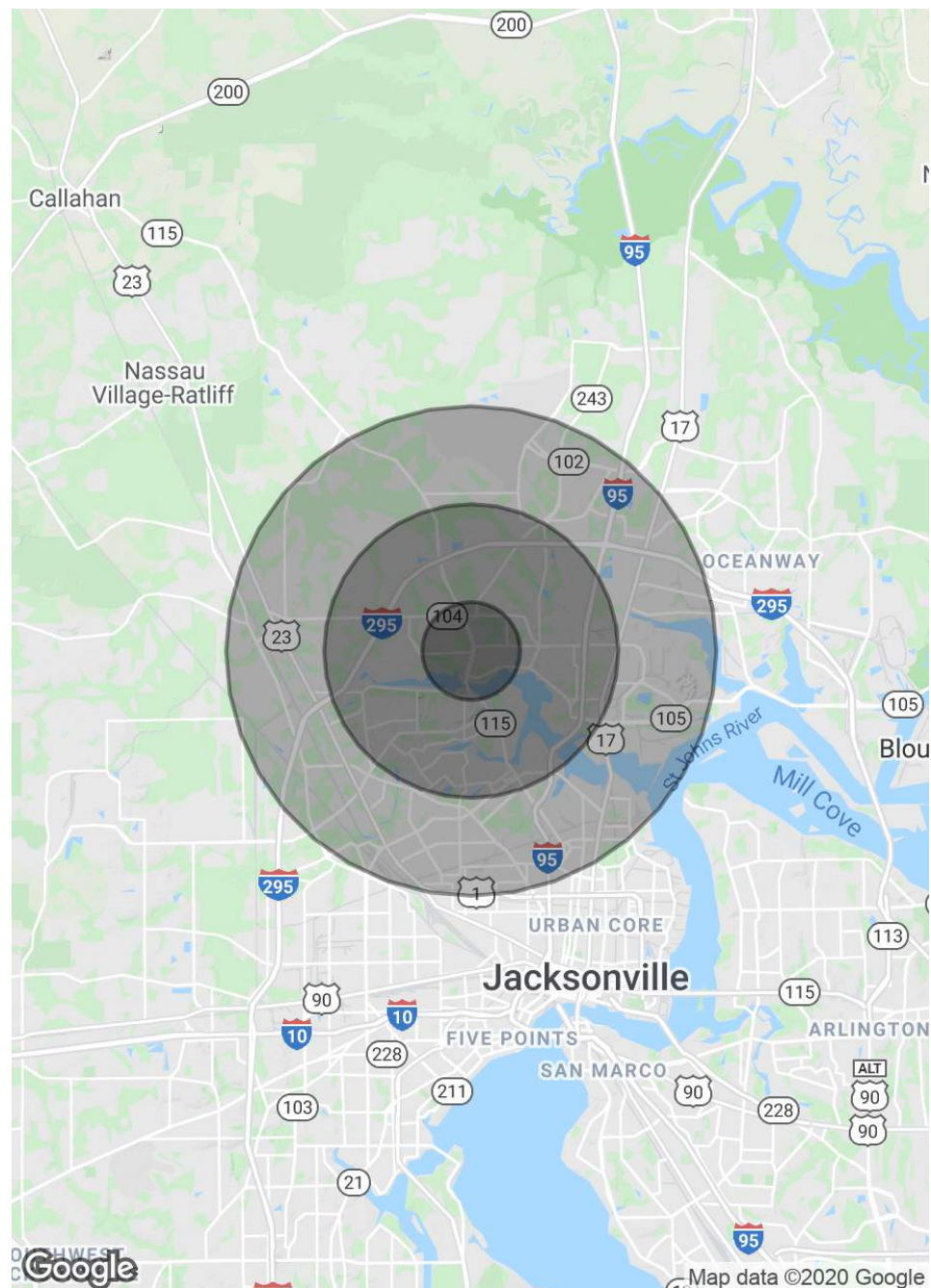
## POPULATION

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	4,703	44,410	100,148
AVERAGE AGE	31.7	35.0	35.6
AVERAGE AGE (MALE)	30.4	32.3	32.6
AVERAGE AGE (FEMALE)	33.3	37.9	38.4

## HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	1,701	16,648	37,549
# OF PERSONS PER HH	2.8	2.7	2.7
AVERAGE HH INCOME	\$49,030	\$49,358	\$45,232
AVERAGE HOUSE VALUE	\$149,325	\$149,318	\$125,356

\* Demographic data derived from 2010 US Census





### SECTION 3

# FINANCIAL ANALYSIS



INVESTMENT OVERVIEW

PRICE	\$3,250,000
PRICE PER SF	\$325.00
CAP RATE	5.8%
CASH-ON-CASH RETURN (YR 1)	5.8 %
TOTAL RETURN (YR 1)	\$187,520
DEBT COVERAGE RATIO	-

FRESENIUS KIDNEY CARE NORTH JACKSONVILLE

OPERATING DATA

GROSS SCHEDULED INCOME	\$179,720
OTHER INCOME	\$7.800
TOTAL SCHEDULED INCOME	\$179,720
VACANCY COST	\$0
GROSS INCOME	\$179,720
OPERATING EXPENSES	\$0
NET OPERATING INCOME	\$187,520
PRE-TAX CASH FLOW	\$187,520

FRESENIUS KIDNEY CARE NORTH JACKSONVILLE



TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF BUILDING	PRICE PER SF/ YR
FRESENIUS		10,000	1/1/2021	12/31/2025	\$179,720	100.0	\$17.97
TOTALS/ AVERAGES		10,000			\$179,720		\$17.97

Lease Renewal in One Remaining Five-Year Option at FMV. FMV for other similar age clinics are in Mid-\$20 area, leaving room for next owner to increase the revenue in 2025.  
Additional Management Fee of 4.3% = \$7,800

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