

RECESSION PROOF HEALTHCARE FACILITY

FRESENIUS KIDNEY CARE COCOA

ESSENTIAL BUSINESS IN COCOA, FL



1.5% ANNUAL RENT INCREASES
AFTER YEAR 3



NEW 10-YR. NN LEASE
EXPIRING MAY 2031



RENOVATION-TO-SUIT CONSTRUCTION
COMPLETE IN MARCH 2021



FRESENIUS KIDNEY CARE



874 DIXON BLVD.
COCOA, FL 32127

\$3,040,800
5.25% CAP RATE



RENTABLE BLDG AREA

8,863 SF



LOT SIZE

1.61 ACRES



NEW CLINIC | RENOVATED

2021



NOI

\$159,642

LEASE SUMMARY

LEASE TYPE	NN (LL - Roof & Structure)
OWNERSHIP TYPE	Fee Simple
TENANT	Fresenius Kidney Care
LEASE TERM	10 years
REMAINING LEASE TERM	10 years
RENT COMMENCEMENT	May 15, 2021
RENT EXPIRATION	May 14, 2031
INCREASES	1.5% Annual Increases After Year Three
OPTIONS	Three, 5-year Options

RENT SUMMARY

TERM	ANNUAL	MONTHLY
MAY 15, 2021 - MAY 14, 2022	\$159,642.00	\$13,303.50
MAY 15, 2022 - MAY 14, 2023	\$159,642.00	\$13,303.50
MAY 15, 2023 - MAY 14, 2024	\$159,642.00	\$13,303.50
MAY 15, 2024 - MAY 14, 2025	\$162,036.63	\$13,503.05
MAY 15, 2025 - MAY 14, 2026	\$164,431.26	\$13,702.61
MAY 15, 2026 - MAY 14, 2027	\$166,914.58	\$13,909.55
MAY 15, 2027 - MAY 14, 2028	\$169,397.90	\$14,116.49
MAY 15, 2028 - MAY 14, 2029	\$171,969.91	\$14,330.83
MAY 15, 2029 - MAY 14, 2030	\$174,541.92	\$14,545.16
MAY 15, 2030 - MAY 14, 2031	\$177,202.62	\$14,766.89

The Fresenius Kidney Care Cocoa clinic is a 2021 renovation-to-suit, state of the art medical facility that is 100% leased to Fresenius via a new 10-year lease term, with rent commencement in May 2021. The lease is corporately guaranteed by Fresenius Medical Care Holdings and includes scheduled annual rent increases of 1.5% after year 3 of the primary lease term.

This location provides kidney dialysis home training and consists of 8,863 square feet housing twelve patient stations, plus one private station located in a separate room, and two private rooms for home training. Fresenius Care Cocoa features an excellent location as Cocoa is part of the Florida Space Coast, which is 45 minutes east of Orlando, the 29th largest city in the United States. The clinic itself is centrally situated on Dixon Blvd (Traffic Count: 11,680 VPD) with direct access to major coastal Hwy-1: Cocoa Blvd (38,000 VPD) and Clearlake Road (24,000 VPD). The clinic is surrounded by national retail tenants which include Harvey's Supermarket, Sonic, McDonald's, and Walgreens. The clinic is also 3.5 miles distance from Rockledge Regional Medical Center (298 beds), 10 miles from Health First (150 beds), under 40 miles to Orlando International Airport and 2 miles southeast of Eastern Florida State College. Furthermore, the population within a 5-mile radius of the facility exceeds 94,000 residents with an average household income of \$74,667.

2018 audited financials for FMCH reflect a net worth of \$12.174 billion, with 2018 net income exceeding \$1.866 billion. FMCH is a wholly owned subsidiary of the parent company, Fresenius Medical Care AG & Co KGaA, which is the world's largest integrated provider of products and services for individuals undergoing dialysis because of chronic kidney failure, a condition that affects more than 1,890,000 individuals worldwide. The parent company is listed on both the Frankfurt Stock Exchange and the New York Stock Exchange (NYSE: FMS).

SECURE INCOME STREAM

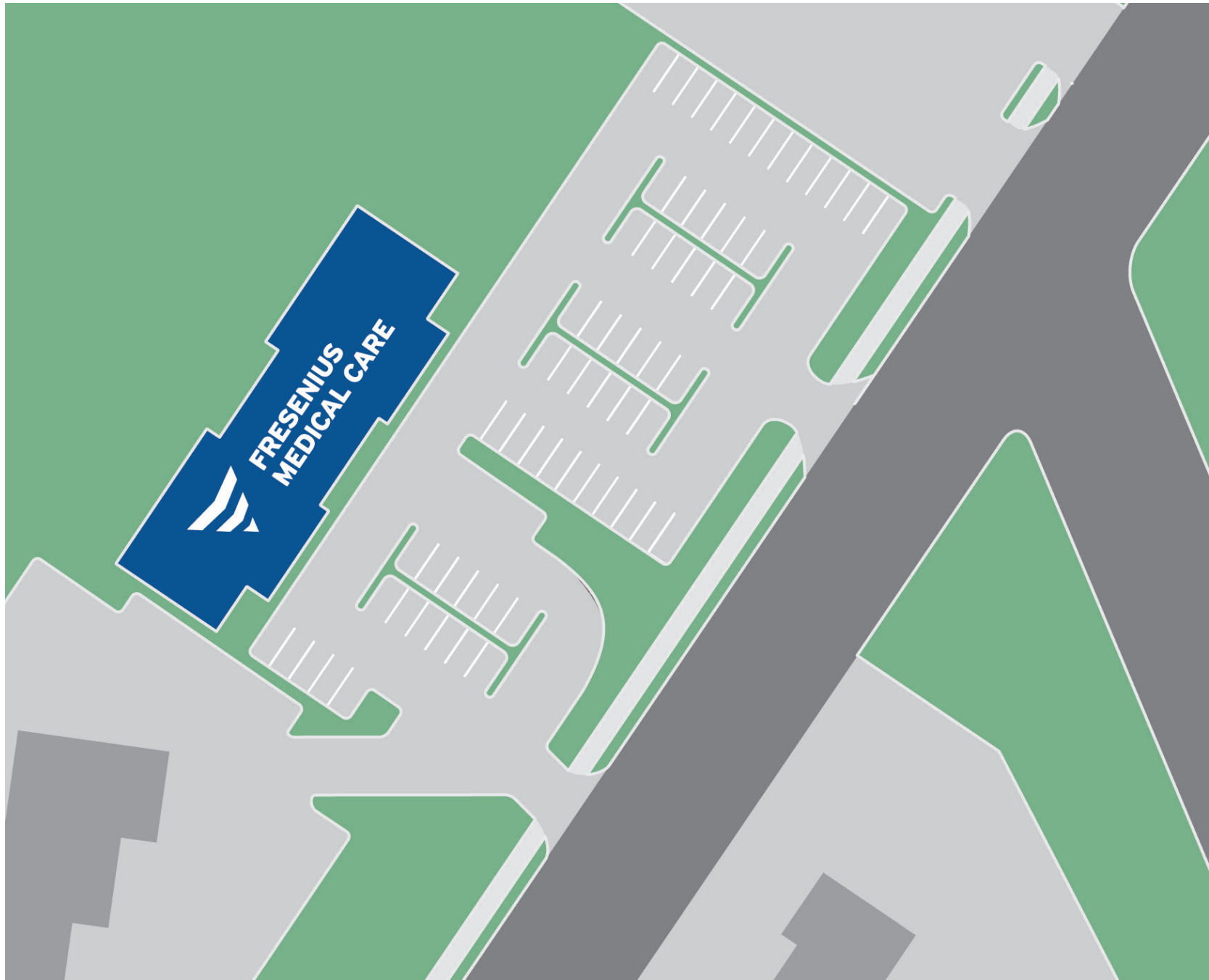
- **New 10-year lease term expires in May 2031**
- **Scheduled 1.5% annual rent increases after year three** provide attractive rent growth during the lease term
- **2021 renovation-to-suit for Fresenius Kidney Care -** Brand new, state-of-the-art home training clinic

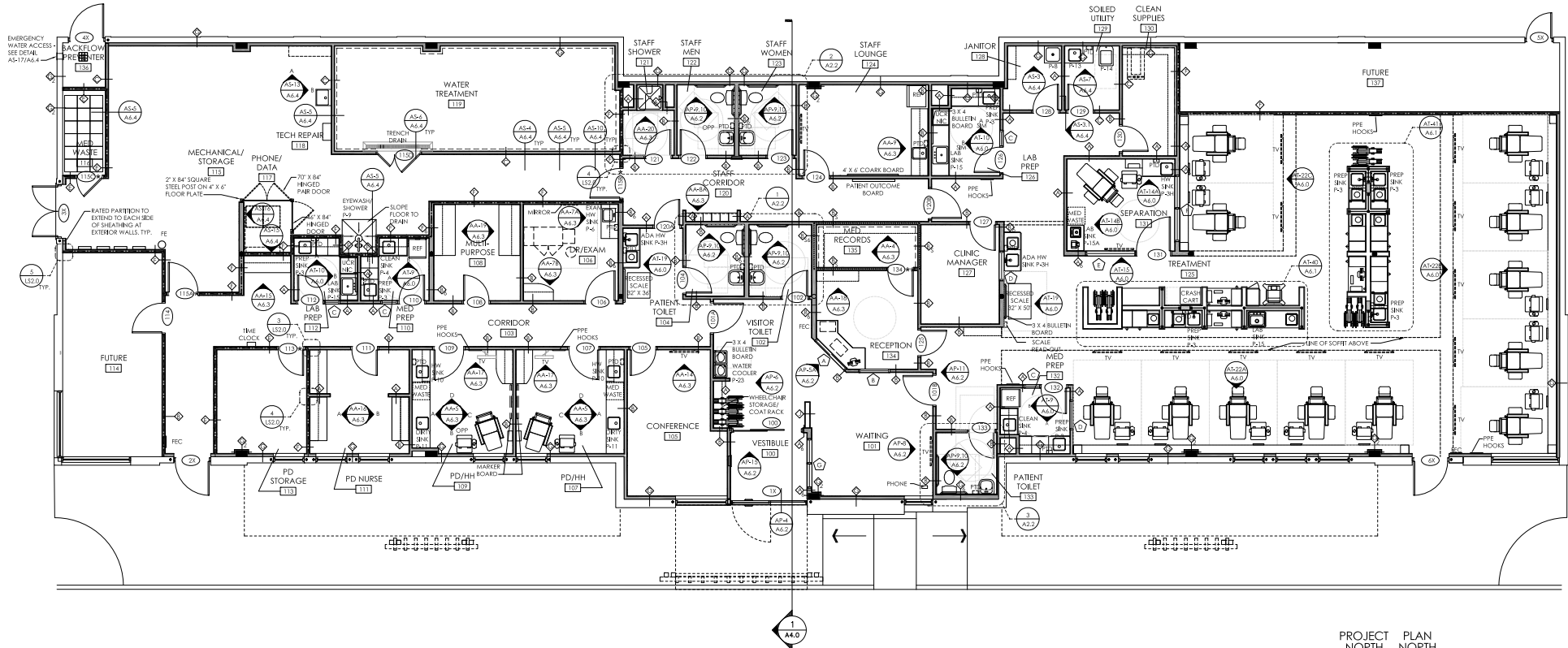
ESSENTIAL, RECESSION-RESISTANT TENANT

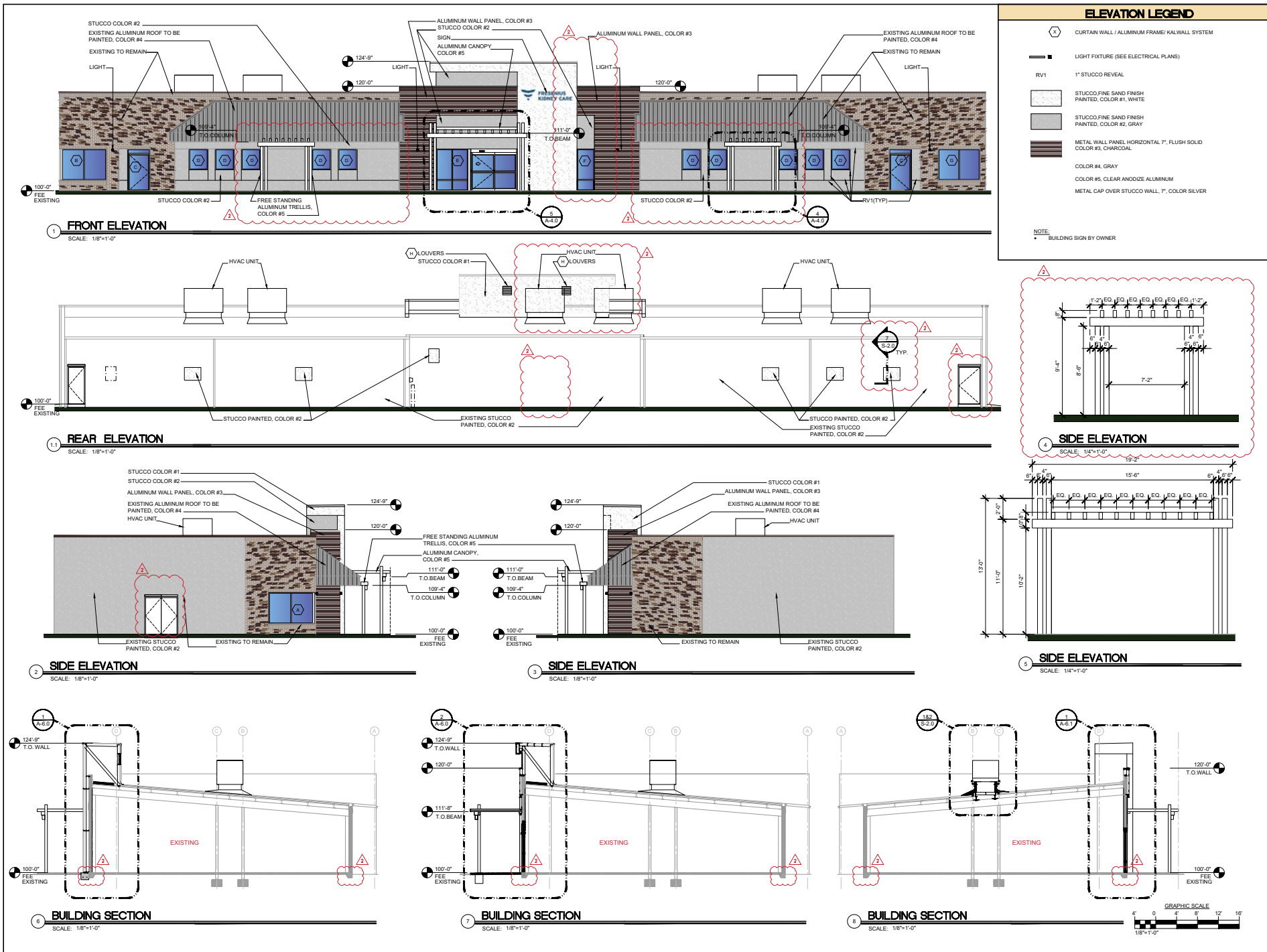
- **Florida is a tax free state**
- **The government has provided healthcare coverage for end stage renal disease (ESRD) since 1972 under the Medicare ESRD Program**
- Fresenius Kidney Care has an S&P investment grade rating of BBB- and has a **net worth of \$10.144 Billion**
- Given the nature of the product, Fresenius Kidney Care is a **recession-resistant tenant that has been least affected by the demand of e-commerce and the recent COVID-19 Pandemic**

PROXIMITY

- **Excellent Access and Visibility** – Cocoa is part of Florida's Space Coast, just 40-miles east of Orlando, the 29th largest city in the US. The clinic is situated on Dixon Blvd (Traffic Count: 11,680 VPD) with direct access to major coastal Hwy-1: Cocoa Blvd (38,000 VPD) and Clearlake Road (24,000 VPD)
- **Superior Location** – Surrounded by national retailers and local hospitals; Rockledge Medical center (298 beds) Healthfirst (150 patient beds) and Wuesthoff Health System and **in close proximity to Orlando International Airport and Eastern Florida State College**
- **Exceptional demographics** - over 94,000 residents and an average household income exceeding \$73K within a five-mile radius









Underscoring its commitment to improve the lives of people with chronic kidney disease (CKD) and end stage renal disease (ESRD), Fresenius Medical Care North America (FMCNA) branded its kidney and dialysis services division as Fresenius Kidney Care (FKC) in 2015. Vascular services, pharmacy services, lab services, urgent care centers, physician practice solutions and dialysis devices and equipment are also offered by FMCNA.

Fresenius Kidney Care has the most top rated dialysis centers in America. Today, FKC is the worldwide leader in the treatment of renal disease and an innovative leader in kidney disease research with 50,000 employees serving over 190,000 patients in over 2,400 facilities nationwide. 2018 audited financials for FMCH reflect a net worth of \$12.174 billion, with 2018 net income exceeding \$1.866 billion. FMCH is a wholly owned subsidiary of the parent company, Fresenius Medical Care AG & Co KGaA, which is the world's largest integrated provider of products and services for individuals undergoing dialysis because of chronic kidney failure, a condition that affects more than 1,890,000 individuals worldwide. The parent company is listed on both the Frankfurt Stock Exchange and the New York Stock Exchange (NYSE: FMS).

Free educational support, nutritional counseling, social work services, home training programs and clinical care is offered through Fresenius Kidney Care to support emotional, medical, dietary and financial needs of patients. Non-dialysis options include Kidney transplant or supportive care without dialysis treatment. Fresenius Kidney Care centers are equipped with air-conditioned waiting rooms and treatment areas. Many centers also offer individual TVs with cable or satellite service, private areas, internet access, reclining treatment chairs, and beds for nocturnal dialysis.

More information is available at www.freseniuskidneycare.com



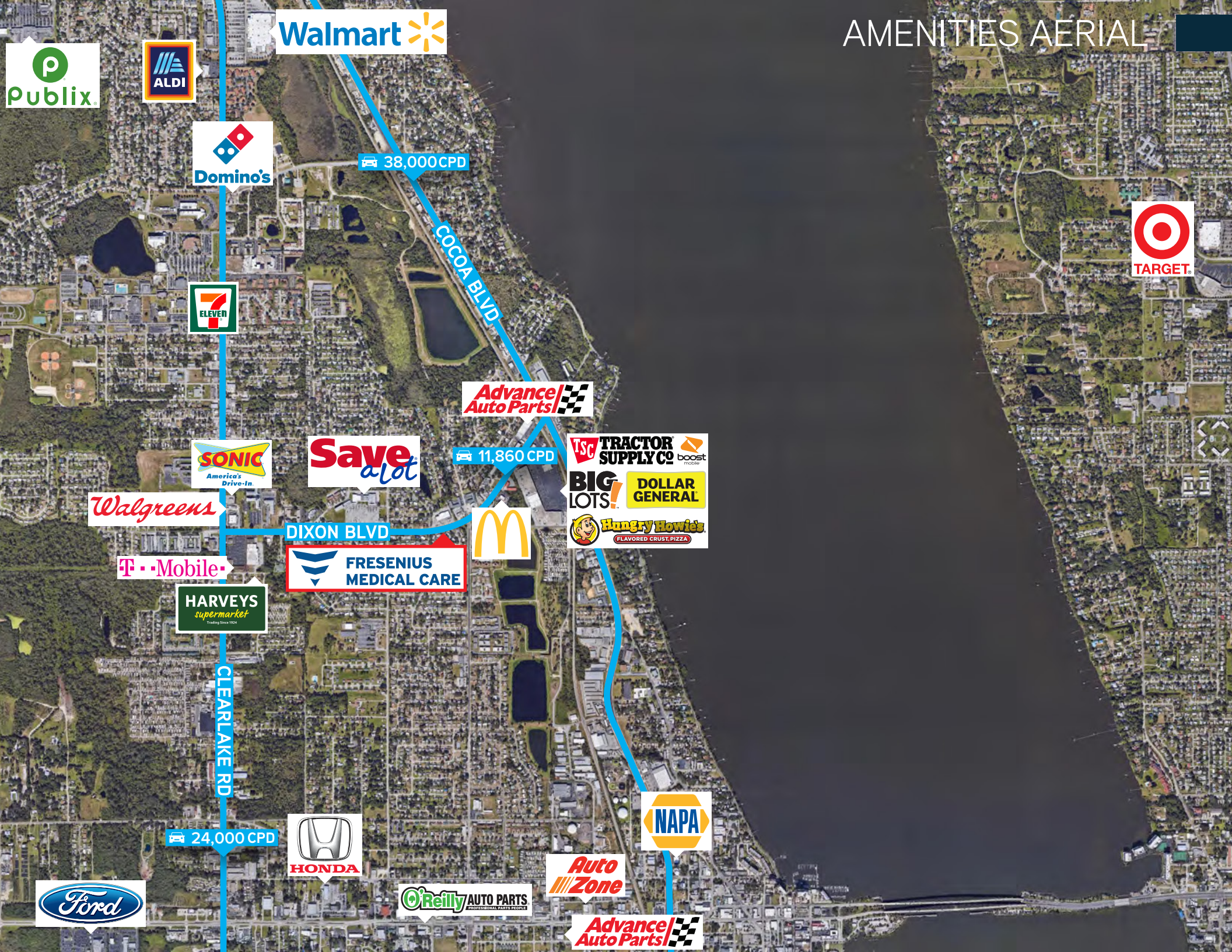
REPRESENTATIVE PHOTO

CLINICS
2,400

PATIENTS SERVED
190,000

EMPLOYEES
150,000

AMENITIES AERIAL



Walmart



38,000 CPD

COCOA BLVD



11,860 CPD



DIXON BLVD



CLEARLAKE RD

24,000 CPD



MARKET AERIAL



42,500CPD

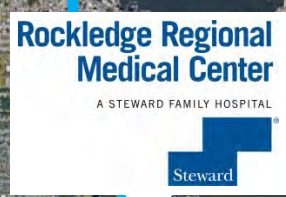
53,000CPD

528

528



62,500CPD



LOCATION AERIAL

Health First

- Health First Cape Canaveral Hospital
- 150 Patient Beds
- 10 Miles From Fresenius

Rockledge Regional Medical Center

A STEWARD FAMILY HOSPITAL



- 298 Patient Beds
- 3.5 Miles From Fresenius

US ROUTE 1 (38,000 VPD)

BYRD PLAZA SHOPPING CENTER



DIXON BLVD. (11,680 VPD)

CLEARLAKE RD. (24,000)



OVERVIEW

Cocoa is rich in history and offers many unique experiences. The City has a historic charm and boasts several historic landmarks such as the Historic Cocoa Village Playhouse, Porcher House, Derby Street Chapel, and the Moore Center to name a few. The City of Cocoa is ideally located in Central Brevard County accessible by Interstate 95, State Roads 528, 520 and 524 and within minutes to Port Canaveral, Kennedy Space Center, and beautiful beaches. The City is just a short drive to Orlando International Airport and area attractions. There is a historic downtown shopping district with a variety of stores and restaurants with waterfront views and historic venues for any special occasion. Historic Cocoa Village is a thriving downtown with special events taking place nearly every weekend, including family friendly events such as July 4th, BBQ & Blues, Halloween in the Village, Craft Fairs and more. The City of Cocoa has a lot to offer to the Space Coast community, for businesses, residents and tourists alike. Construction and retail trade are the two largest industries by employment in Cocoa. Kel-Tec CNC Industries, located in Cocoa, was the third-largest manufacturer of pistols in the United States. Cocoa hosts one of the facilities building SpaceX Starship.

DEMOGRAPHIC SUMMARY

Cocoa is located in Brevard County, Florida. As of 2020, the estimated population of Cocoa stood at 19,110 residents in an overall county population of 616,481. The populations of Cocoa and Brevard County are expected to increase by 4.4% and 6.2%, respectively, by 2025.

The population of Cocoa is relatively younger compared to Brevard County with the median ages of 40.1 and 47.9 years, respectively.

The area maintains a median household income of \$39,735 which is expected to increase at an annual rate of 1.62% to \$43,062 by 2025, while the median age of 40.1 is expected to increase to 40.7. The number of households is expected to increase from 7,956 to 8,280, an annual rate of change of 0.80% by 2025.

According to Costar, Cocoa has 3,735,528 SF of retail space. The overall vacancy stands at a low 5.8% as of December. There are currently no projects under construction, and 142,000 SF of proposed for near future construction.

	1 MILE	3 MILES	5 MILES
2020	POPULATION		
	Total	7,409	45,506
	HOUSING UNITS		
	Total	3,701	21,873
	Occupied	84%	86.4%
	Vacant	16.0%	13.6%
	INCOME		
2025	Average Household Income	\$44,879	\$60,823
	AGE		
	Median Age	37.5	42.7

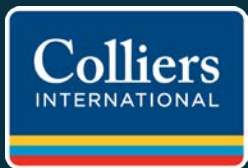
	1 MILE	3 MILES	5 MILES
2020	POPULATION		
	Total	7,782	47,704
	HOUSING UNITS		
	Total	3,871	22,802
	Occupied	84.4%	86.7%
	Vacant	15.6%	13.3%
	INCOME		
2025	Average Household Income	\$48,010	\$66,456
	AGE		
	Median Age	37.5	42.7



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