



COUNTRYSIDE SHOPPING CENTER

DUNLAWNTON SQUARE SHOPPING CENTER



FRESENIUS KIDNEY CARE DAYTONA

RECESSION PROOF HEALTHCARE FACILITY IN DAYTONA BEACH, FL



1.7% ANNUAL RENT INCREASES



NEW 10-YR. NN LEASE EXPIRING MAY 2031



RENOVATION-TO-SUIT CONSTRUCTION COMPLETE IN 2021



FRESENIUS KIDNEY CARE



3881 S. NOVA RD.
PORT ORANGE, FL 32127

\$2,339,429
5.25% CAP RATE



RENTABLE BLDG AREA
5,340 SF



LOT SIZE
1.01 ACRES



NEW CLINIC | RENOVATED
2021



NOI
\$122,820

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	1.7% Annual Increases
OPTIONS	Three, 5-year options

RENT SUMMARY

TERM	ANNUAL	MONTHLY
MAY 15, 2021 - MAY 14, 2022	\$122,820.00	\$10,235.00
MAY 15, 2022 - MAY 14, 2023	\$124,907.94	\$10,409.00
MAY 15, 2023 - MAY 14, 2024	\$127,031.37	\$10,585.95
MAY 15, 2024 - MAY 14, 2025	\$129,190.91	\$10,765.91
MAY 15, 2025 - MAY 14, 2026	\$131,387.15	\$10,948.93
MAY 15, 2026 - MAY 14, 2027	\$133,620.74	\$11,135.06
MAY 15, 2027 - MAY 14, 2028	\$135,892.29	\$11,324.36
MAY 15, 2028 - MAY 14, 2029	\$138,202.46	\$11,516.87
MAY 15, 2029 - MAY 14, 2030	\$140,551.90	\$11,712.66
MAY 15, 2030 - MAY 14, 2031	\$142,941.28	\$11,911.77



The Fresenius Kidney Care Daytona 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 1.7%

This location provides kidney dialysis home training and consists of 5,340 square feet housing four patient stations, four private stations located in a separate room, a clinic manager office, private nurse office, an additional nurse station area, conference room and staff lounge. The clinic features an exceptional location and is ideally located with excellent access and visibility off of Nova Road and Dunlton Avenue (Traffic Count: 40,000 VPD), under 3 miles northeast of Interstate 95 (Traffic Count: 65,000 VPD) which provides direct access to Daytona Beach, Orlando, Ft. Lauderdale and other major cities on Florida's Atlantic coast. The clinic is surrounded by dense residential neighborhoods and national retail tenants which include Publix, Chase Bank, Burger King, Dunkin', and Walgreens. The clinic is also walking distance from Halifax Med Center Port Orange, 1 mile from Advent Health Centra Urgent Care, and 7 miles south of Daytona Beach International Airport. Furthermore, the population within a 5-mile radius of the facility exceeds 109,000 residents with an average household income of \$73,962.

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

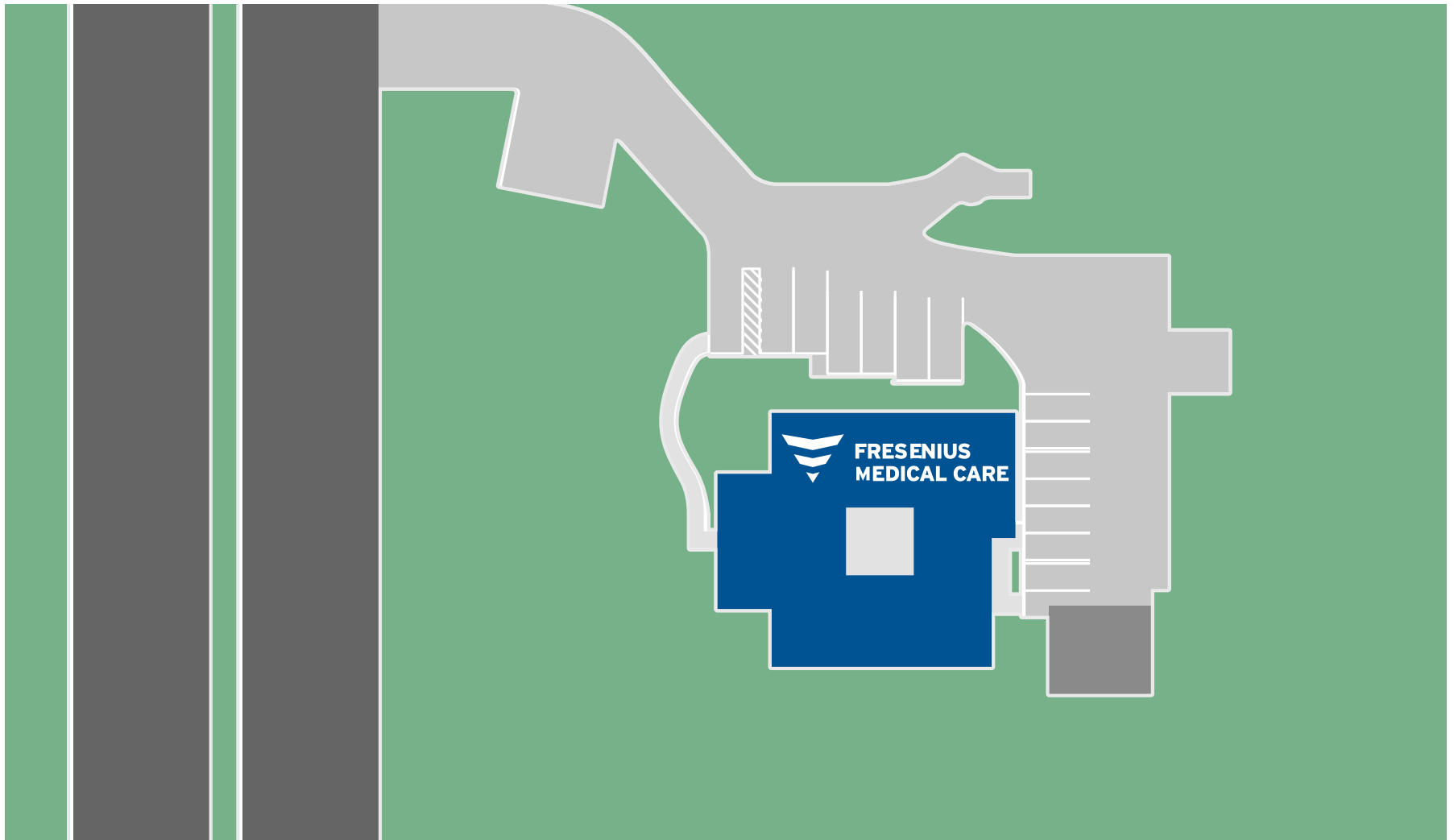
- **New 10 year lease term expiring in May 2031**
- Scheduled **1.7% annual rent increases**, plus **three, 5-year options** provide attractive rent growth during the lease term
- **2021 renovation-to-suit for Fresenius Kidney Care**, brand new state-of-the art home training clinic

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

- **Rare South Florida location** surrounded by dense residential neighborhoods, national retailers and local hospitals; AdventHealth Daytona Beach (327 beds) and Halifax Health (88 patient beds)
- **Ideally located with excellent access and visibility from Dunlawn Avenue (Traffic Count: 40,000 VPD)**, and under 3 miles east of Interstate 95 (Traffic Count: 60,000 VPD), which provides direct access to the city of Daytona Beach, Orlando, Ft. Lauderdale & other major coastal cities
- **Exceptional demographics** Over 109,000 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



ROSS
DRESS FOR LESS
BEALLS
Walgreens
Bank of America
Advance
Auto Parts

Wendy's

CVS
pharmacy

KFC

Publix
CHASE
DUNKIN'
BEALLS
Burger King
Jockey
Mitts

chili's

MCDONALD'S
BIG LOTS!
Firestone
WELLS FARGO

FRESENIUS
MEDICAL CARE

THE HOME DEPOT

Denny's

DUNLAWTON AVE

Applebee's
GRILL & BAR

Walmart

US
FOODS

TARGET
MATTRESS FIRM
LOWE'S
Panera
Chick-fil-A

Walgreens

PANDA EXPRESS
REGAL
SALLY BEAUTY
Firestone
petco
ULTA BEAUTY
DOLLAR TREE
HomeGoods
Marshall's
RACK ROOM SHOES
Michael's
Olive Garden
Chuck E. Cheese
belk

40,000 CPD

BJ's
LA FITNESS
Culver's
Wawa
golden corral
TACO BELL

KOHL'S
POPEYES
Publix
MCDONALD'S
Wendy's

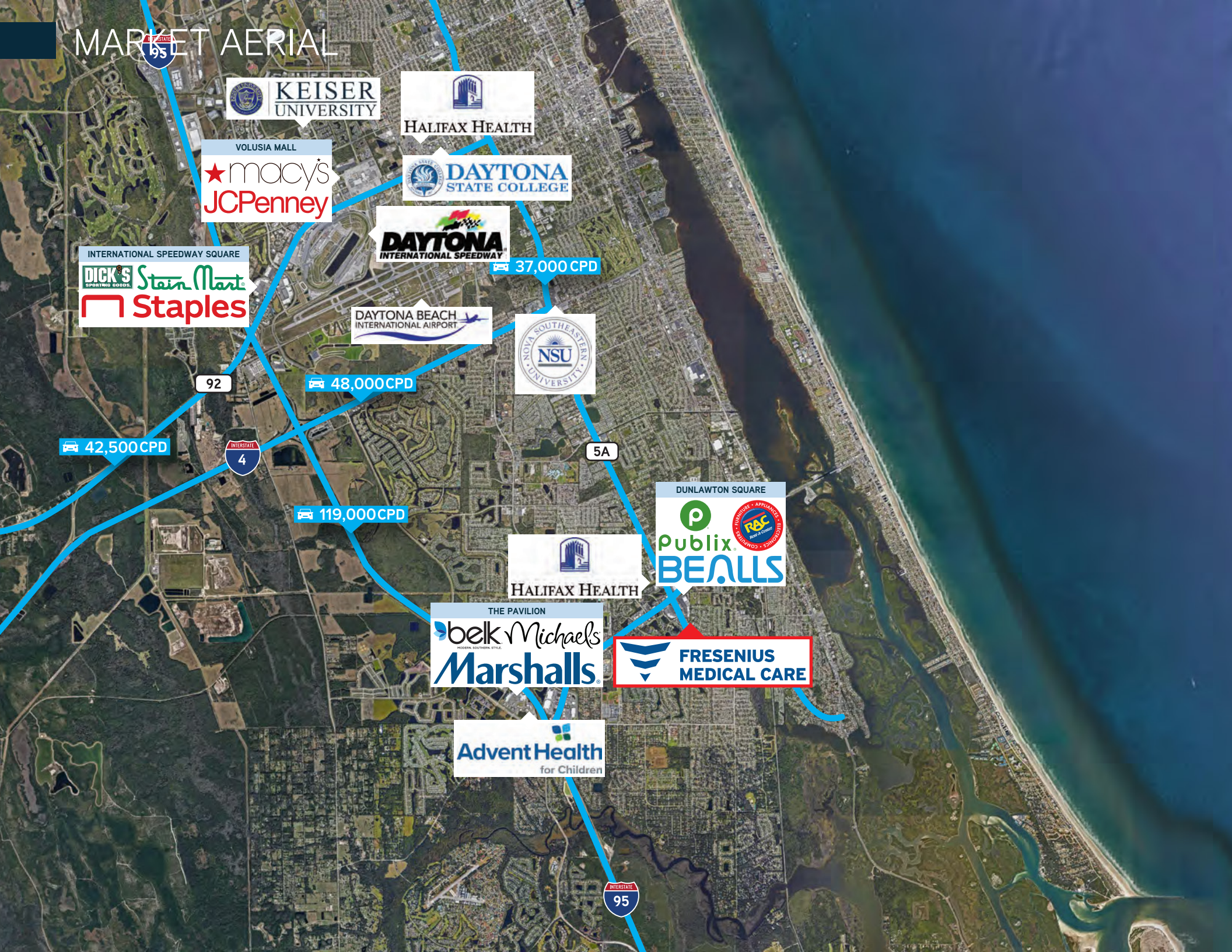
Walgreens

WAFFLE HOUSE

68,000 CPD

INTERSTATE
95

MARKET AERIAL



37,000 CPD



92

48,000 CPD

42,500 CPD



5A

119,000 CPD



LOCATION AERIAL

CITY OF DAYTONA BEACH

HALIFAX HEALTH



- Halifax Health Medical Center of Port Orange
- Halifax HealthHospice

COUNTRYSIDE SHOPPING CENTER



ATLANTIC COAST MEDICAL CENTER

- Halifax Health Children's Medical Center
- Advanced Cardiology
- Neurology Associates
- Envision Dental
- Ocean Sleep Disorders Center

Advent Health

- 327 Patient Beds
- 1-mile from Fresenius

DUNLAWNTON AVENUE (40,000 VPD)

DUNLAWNTON SQUARE



**FRESENIUS
KIDNEY CARE**

Daytona Beach is a city in Volusia County, Florida, United States. It lies approximately 51 miles northeast of Orlando, 86 miles southeast of Jacksonville, and 265 miles northwest of Miami. Made famous for its wide beach and smooth, hard-packed sands, Daytona Beach became widely known in the early 1900s for high-speed automobile testing, and later, racing. This made the beach a mecca for racing enthusiasts. By the 1920s, it was dubbed the “World’s Most Famous Beach.” As more and more racing took place, the sandy beaches gave way to the development of the famous racetrack known as the Daytona International Speedway, which was built by NASCAR founder William “Bill” France. The speedway has been hosting the Daytona 500 since 1959 and attracts thousands of tourists and race enthusiasts from all over the world in search of thrills. Today the hard-packed beach sand and the alluring Atlantic Ocean attract millions of tourists annually. The Daytona Beach area boasts one of only a few beaches where driving and parking is allowed. It’s also perfect for building sand castles, bike riding, jogging, fishing, swimming, surfing or just relaxing in the warm sunshine. The city is also been attractive to college students searching for their perfect education. There are five institutions of higher learning in the city. Although the city is largely known for the speedway and its beach, today it offers a wide variety of famous landmarks and cultural centers.

Daytona is located in Volusia County, Florida. As of 2020, the estimated population of Daytona stood at 71,813 residents in an overall county population of 561,048. The populations of Daytona and Volusia County are expected to increase by 8.3% and 5.8%, respectively, by 2025.

The population of Daytona is relatively younger compared to Volusia County with the median ages of 41.4 and 47.6 years, respectively.

The area maintains a median household income of \$ 36,502 which is expected to increase at an annual rate of 1.11% to \$38,569 by 2025, while the median age of 40.1 is expected to increase to 42.3. The number of households is expected to increase from 31,504 to 34,076, an annual rate of change of 1.58% by 2025.

According to Costar, Daytona has 13,173,518 SF of retail space. The overall vacancy stands at 8.2% as of December. There are currently two projects under construction totaling 56,400 SF, and 22 projects proposed for near future construction.

	1 MILE	3 MILES	5 MILES
2020	POPULATION		
	Total	10,156	60,972
	HOUSING UNITS		
	Total	5,328	32,362
	Occupied	90.0%	86.0%
	Vacant	10.0%	14.0%
	INCOME		
2025	Average Household Income	\$63,950	\$70,095
	AGE		
	Median Age	51.6	50.9

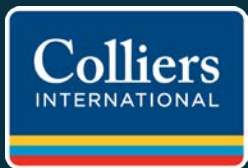
	1 MILE	3 MILES	5 MILES
2020	POPULATION		
	Total	10,319	63,582
	HOUSING UNITS		
	Total	5,395	33,538
	Occupied	90.3%	86.3%
	Vacant	9.7%	13.7%
	INCOME		
2025	Average Household Income	\$66,499	\$77,279
	AGE		
	Median Age	51.6	50.9



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