



*CURRENTLY UNDER CONSTRUCTION*



\*ACTUAL SITE PHOTOS & RENDERING



OFFERING  
MEMORANDUM

## DAVITA DIALYSIS NET LEASED OFFERING

1225 WILLOW PASS ROAD, CONCORD, CA

OFFERING MEMORANDUM  
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# LOCATION AERIAL





# LOCATION AERIAL





# INVESTMENT OVERVIEW



The Kase Group is pleased to present this DaVita Dialysis in Concord, California with a new 15 year net lease. The lease is corporately guaranteed by DaVita Dialysis. The tenant has scheduled increases in rent every 5 years. The tenant also has three, five-year option to renew beyond the initial term. The site is brand new 2021 construction. This site benefits from being on a major commercial thoroughfare and experiences a high volume of traffic with over 31,000 VPD.

DaVita has been successfully operating in the Concord market for over 18 years. Kaiser Permanente, one of the largest healthcare operators in Northern California, has aligned with DaVita to provide services to their patients. Kaiser does not have the ability to serve all of the dialysis demand, thus they have entered into an alliance with DaVita to serve their patients. In order to do so, DaVita needed to secure a much larger facility in the submarket, that's where 1225 Willow Pass Road comes into play. This is a mission critical facility for DaVita.

## INVESTMENT HIGHLIGHTS

NEW 15 YEAR NET LEASED OFFERING

SCHEDULED INCREASES IN RENT

TROPHY LOCATION IN SAN FRANCISCO BAY AREA

100% FEE SIMPLE INTEREST

NEW 2021 CONSTRUCTION

CORPORATE GUARANTEE

## OFFERING SPECIFICATIONS

PRICE \$19,309,333

CAP RATE 4.65%

NET OPERATING INCOME \$897,884

SQUARE FOOTAGE +/- 17,267

LOT SIZE 1.52 AC

YEAR BUILT 2021



# CONSTRUCTION PHOTOS





# LOCATION AERIAL





# FINANCIAL SUMMARY

## DAVITA DIALYSIS • NET LEASED OFFERING

1225 WILLOW PASS ROAD, CONCORD, CA

**\$19,309,333 • 4.65% CAP**

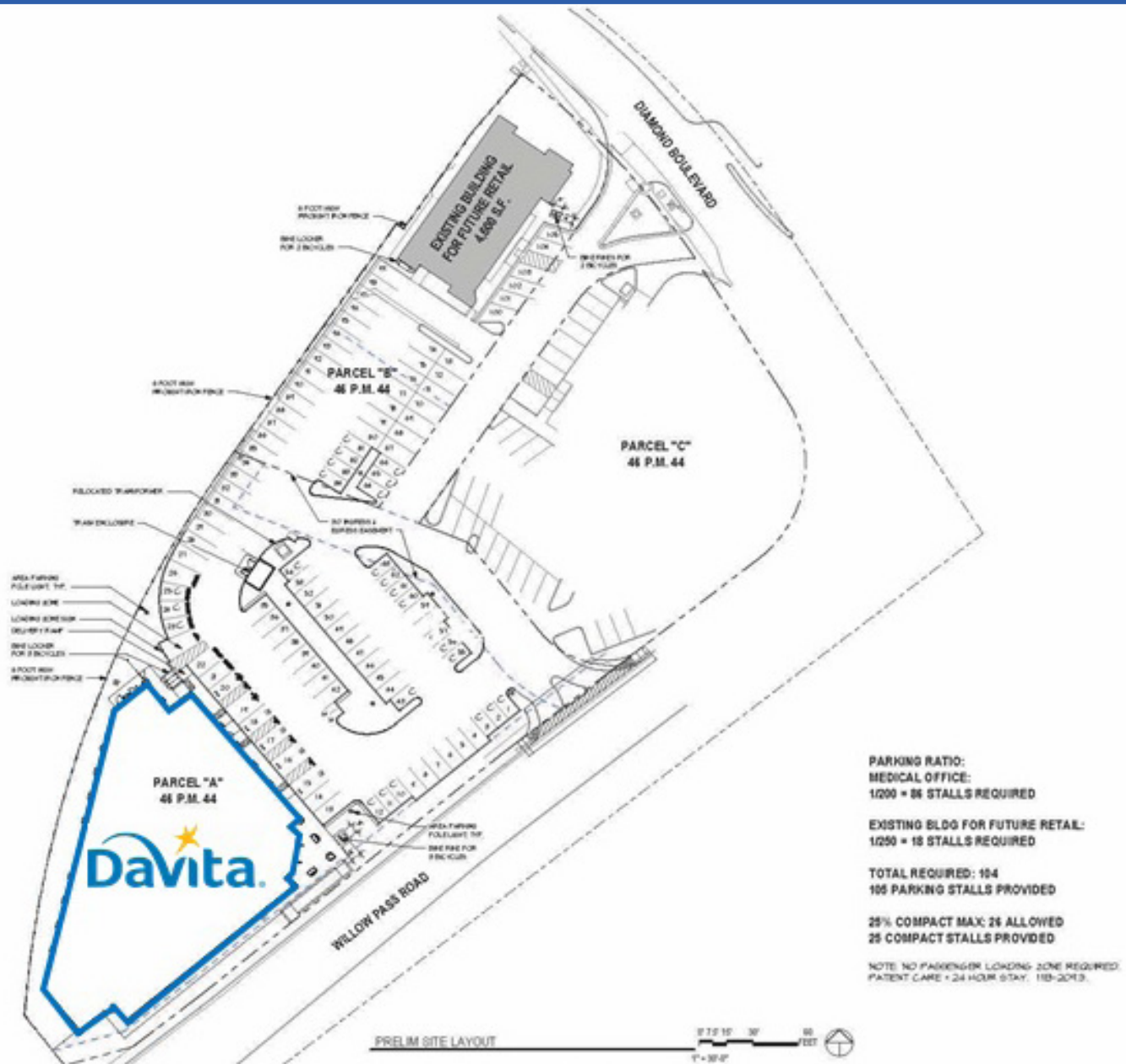
### SUMMARY

TENANT NAME	Renal Treatment Centers - California, Inc.
SQUARE FOOTAGE	+/- 17,267
PROJECTED LEASE START	6/1/2021
PROJECTED LEASE END	5/31/2036
ANNUAL RENT	\$897,884
OPTIONS	Three, 5-Year
INCREASES	10% Increases Every 5 Years

### OPERATING SUMMARY

	ANNUAL RENT	CAP RATE
YEARS 1-5	\$897,884	4.65%
YEARS 6-10	\$987,672	5.11%
YEARS 11-15	\$1,086,439	5.63%
OPTION 1	\$1,195,045	6.19%
OPTION 2	\$1,314,537	6.81%
OPTION 3	\$1,445,938	7.49%

# SITE PLAN



*Concord Medical Office Building*



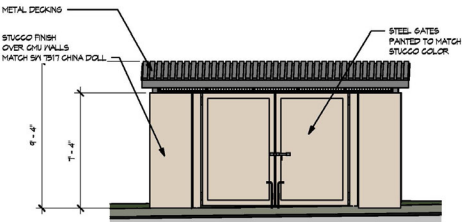
# SITE ELEVATIONS



VIEW ALONG WILLOW PASS ROAD

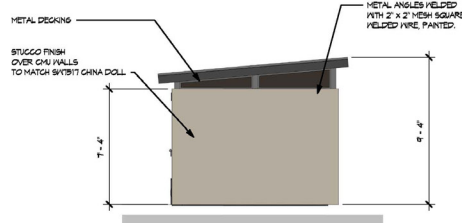


VIEW TOWARD ENTRY FROM PARKING LOT



PRELIM TRASH ENCLOSURE  
ELEVATION

1/4" = 1'-0"



PRELIM TRASH ENCLOSURE  
SIDE ELEVATION

1/4" = 1'-0"

## Concord Medical Office Building



# TENANT OVERVIEW



**PUBLICLY** TRADED



**2,660+** LOCATIONS



**FORTUNE 500**  
COMPANY

## DAVITA DIALYSIS

DaVita Inc. provides kidney dialysis services through a network of 2,664 outpatient dialysis centers in the United States, serving 202,700 patients, and 241 outpatient dialysis centers in other countries. The company primarily treats end-stage renal disease (ESRD), which requires patients to undergo dialysis 3 times per week for the rest of their lives. The company has a 37% market share in the dialysis market. It is organized in Delaware and based in Denver.

In 2018, 69% of the company's revenues came from Medicare and other government-based health insurance programs. In 2018, 89.6% of the company's patients were covered by government-based health insurance programs. Commercial payers, which accounted for 31% of revenues in 2018, generate all of the company's profit as they reimburse at a much higher rate than government-based health insurance programs. The company is ranked 188th on the 2019 Fortune 500.

## COVID-19 UPDATE

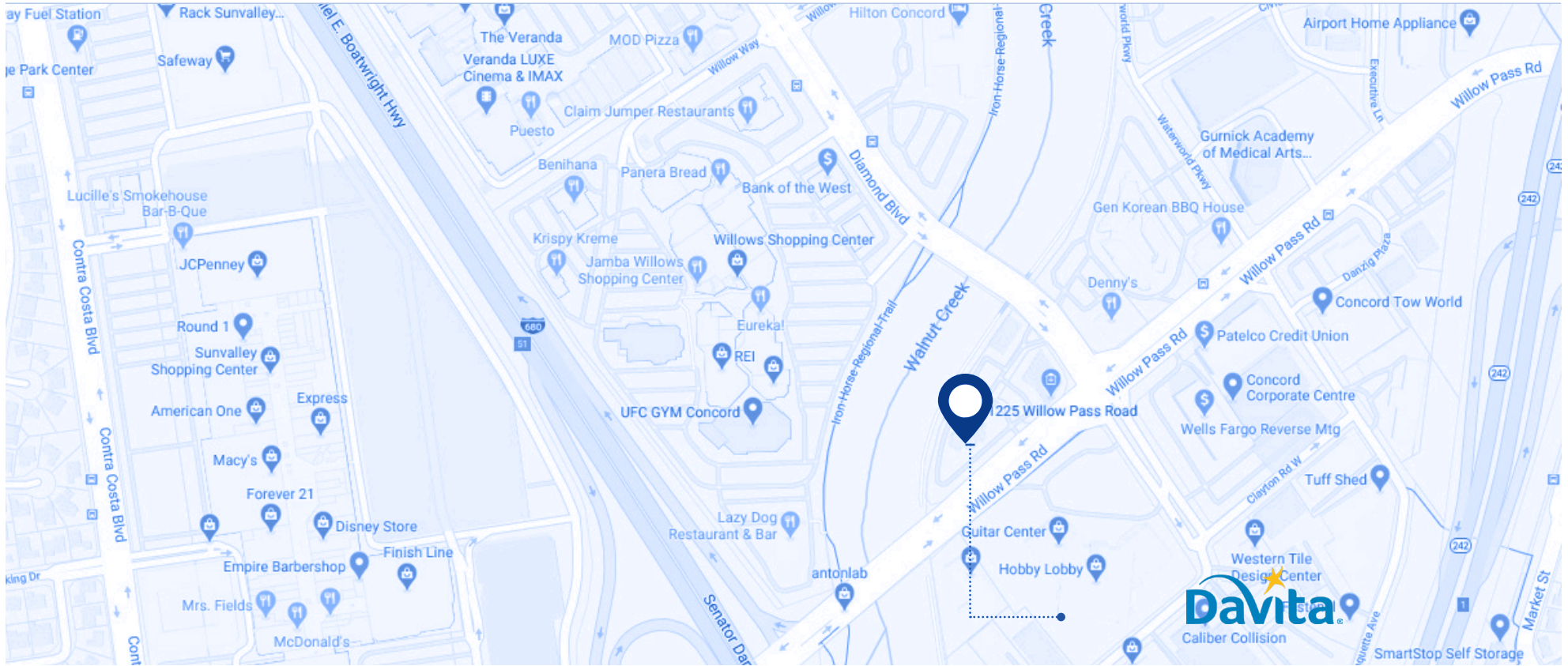
Dialysis centers remain stable during a chaotic period when most other real estate categories are in turmoil. DaVita's CMO Jeffrey Giullian states that, "The COVID-19 crisis has resulted in some changes in our infection prevention protocols such as screening everyone who enters our centers and ensuring every patient and caregiver in our centers wears a surgical mask. And much has gone unchanged, because as a provider of life-sustaining dialysis treatments, we have always had the health and safety our patients and caregivers as a top priority". Dialysis clinics are essential to sustain and maintain patients lives with chronic kidney diseases even during times of crisis and DaVita is taking steps to manage the safety of its patients and healthcare workers. DaVita is also collaborating with other kidney-care organizations, including its major competitor Fresenius Medical Care, to provide care capacity for dialysis patients who have been diagnosed with COVID-19. DaVita also announced that they plan to hire at least 15,000 employees in 2020.

[READ MORE](#) from DaVita's CMO.

[READ MORE](#) on DaVita's Hiring Announcement



# DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
<b>TOTAL POPULATION</b>	<b>145,995</b>	<b>261,145</b>	<b>501,207</b>
<b>TOTAL HOUSEHOLDS</b>	<b>56,012</b>	<b>101,861</b>	<b>190,366</b>
<b>AVERAGE HOUSEHOLD INCOME</b>	<b>\$102,512</b>	<b>\$117,178</b>	<b>\$126,082</b>
<b>AVERAGE AGE</b>	<b>39.10</b>	<b>40.20</b>	<b>40.80</b>



# AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	56,012	101,861	190,366
TOTAL POPULATION	145,995	261,145	501,207
PERSONS PER HOUSEHOLD	2.50	2.50	2.60
AVERAGE HOUSEHOLD INCOME	\$102,512	\$117,178	\$126,082
AVERAGE HOUSE VALUE	\$549,372	\$635,031	\$690,653
AVERAGE AGE	39.10	40.20	40.80
WHITE	108,911	195,828	371,104
BLACK	5,561	8,442	23,189
AM. INDIAN & ALASKAN	1,550	2,437	4,422
ASIAN	21,110	38,977	73,887
HAWAIIAN & PACIFIC ISLAND	1,040	1,474	2,795
OTHER	7,822	13,988	25,811

## CONCORD, CALIFORNIA

Concord is the largest city in Contra Costa County, California. At the 2010 census, the city had a population of 122,067 making it the 8th largest city in the San Francisco Bay Area. Concord is a city in California northeast of San Francisco. Nearby, Briones Regional Park features views of the Diablo Valley and a trail to Diablo Foothills Regional Park, with wildflowers and views of San Francisco Bay. A former coal-mining site, Black Diamond Mines Regional Preserve includes grasslands, pepper trees and lilies. The multi-use Iron Horse Regional Trail connects Concord to the city of Pleasanton.





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