



**FRESENIUS
KIDNEY CARE**



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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INVESTMENT OVERVIEW



Marcus & Millichap is pleased to present a net-leased essential medical office investment opportunity in Augusta, Georgia. The property is one hundred percent occupied by Fresenius Kidney Care (NYSE: FMS), the leading provider of renal care globally. The location has been, and continues to be, synonymous with providing life sustaining health services to the community for over two decades. United States Renal data shows End Stage Renal Disease (ESRD) in the state of Georgia continuing to rise, further highlighting the importance of this treatment center in the years ahead.

Fresenius Kidney Care Deans Bridge Road is a high-volume clinic containing 21 dialysis stations. The business operates three shifts a day M,W,F and two shifts on T,TH,S. Attractive 2.5% annual rent escalations act as a hedge against inflation. As evidence to their commitment to this location, Fresenius extended their lease early for an additional five years—more than two years ahead of schedule.

The clinic has over 200 feet of direct exposure on US-HWY 1 aka Deans Bridge Rd. With average daily traffic counts exceeding 20,000 vehicles per day, Deans Bridge Rd. acts as a major throughfare connecting Downtown Augusta with the 520 Loop. The property sits just four miles to the West of Downtown Augusta which is host to a large medical community comprised of multiple renowned hospital systems including University Hospital and Augusta University Medical Center.

INVESTMENT HIGHLIGHTS

- ✓ Five-Year Lease Extension
- ✓ Annual 2.5% Rental Increases
- ✓ High Volume Clinic | 21 Dialysis Stations
- ✓ 200+ Feet of Direct Frontage on US HWY 1
- ✓ Less Than Four Miles From Large Hospital Campus



The Offering

Address	2841 Deans Bridge Rd. Augusta, Georgia
Price	\$2,450,000
Capitalization Rate	6.85%
Price/SF	\$365.13

Property Description

Year Built	2005
Gross Leasable Area	6,710
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	1.37 Acres

Lease Summary

Rental Increases	2.5% Annually
Lease Type	NN
Lease Commencement	1/18/2021
Lease Expiration	1/31/2026
Lease Term	5
Term Remaining on Lease (Years)	4.9
Renewal Options	Three Five Year Options
LL Responsibility	Roof, Structure, Parking Lot, HVAC*
Tenant Responsibility	Taxes, Insurance, Maintenance

Financial Overview

Annualized Operating Information

Net Operating Income	\$167,750
Rent Per Square Foot	\$25.00

Rent Schedule

Year	Annual Rent	Monthly Rent	Cap Rate
Current	\$167,750	\$13,979	6.85%
2/1/2022 – 1/31/2023	\$171,977	\$14,331	7.02%
2/1/2023 – 1/31/2024	\$176,272	\$14,689	7.19%
2/1/2024 – 1/31/2025	\$180,700	\$15,058	7.38%
2/1/2025 – 1/31/2026	\$185,196*	\$15,433	7.56%



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* Tenant shall bear the first \$7,500 of any incident of repair to HVAC and Roof.

* Rent is Abated for months of December 2025 and January 2026 – Seller to provide credit at closing.

Offering Summary

Price	\$2,450,000
Net Operating Income	\$167,750
Capitalization Rate – Current	6.85%
Price / SF	\$365.13
Rent / SF	\$25.00
Lease Type	NN
Gross Leasable Area	6,710 SF
Year Built / Renovated	2005
Lot Size	1.37 acre(s)

Marcus & Millichap Financing Quote

New Acquisition Financing	\$1,715,000
Down Payment	\$735,000
Loan To Value	70%
Interest Rate	3.85%
Amortization Period	25 Years
Year 1 Debt Service Coverage	1.57
Annual Debt Service Payment	\$106,932
Net Cash Flow After Debt Service	\$60,818
Cash on Cash Return	8.27%
Principal Reduction - Year 1	\$41,634
Total Return	13.94% \$102,452

Investment Overview

Population	3 Miles	5 Miles	10 Miles
■ 2025 Projection			
Total Population	56,578	131,108	322,007
■ 2020 Estimate			
Total Population	57,107	130,339	311,774
■ 2010 Census			
Total Population	58,336	129,572	295,552
■ 2000 Census			
Total Population	62,434	132,169	281,230
■ Current Daytime Population			
2020 Estimate	68,459	173,845	344,159
Population Profile	3 Miles	5 Miles	10 Miles
■ Population By Age			
2020 Estimate	57,107	130,339	311,774
Under 20	27.15%	26.36%	25.91%
20 to 34 Years	22.55%	23.54%	23.18%
35 to 39 Years	5.95%	6.16%	6.54%
40 to 49 Years	10.28%	10.39%	11.16%
50 to 64 Years	18.32%	18.32%	18.55%
Age 65+	15.74%	15.25%	14.68%
Median Age	35.22	35.08	35.66

For additional financing details and to get a customized quote please contact:

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Fresenius Medical Care is the world's largest provider of products and services for individuals with renal diseases of which around 3.5 million patients worldwide regularly undergo dialysis treatment. Through its network of 4,003 dialysis clinics, Fresenius Medical Care provides dialysis treatments for 345,096 patients around the globe. Fresenius Medical Care has 120,659 employees in more than 50 countries. Fresenius Medical Care is also the leading provider of dialysis products such as dialysis machines or dialyzers. Along with the core business, the company focuses on expanding the range of related medical services in the field of Care Coordination. Fresenius Medical Care is listed on the Frankfurt Stock Exchange (FME) and on the New York Stock Exchange (FMS).

Tenant Profile

Entity	Fresenius Medical Care AG & Co. KGaA
Ticker	NYSE: FMS
Headquarters	Bad Homburg, Germany
Revenue	\$19.20 Billion
EBITDA	\$2.73 Billion
Operating Income	\$2.49 Billion
Net Income	\$1.32 Billion
Credit Rating	S&P BBB Moody's Baa3
Dialysis Patients	345,096
Dialysis Clinics	4,003

MISSION

To deliver superior care that improves the quality of life of every patient, every day, setting the standard by which others in the healthcare industry are judged.

VISION

To be the leader and partner of choice in managing care in a value-based system, we must continuously create clinical value for our patients and payors that translates to economic value for all of us.



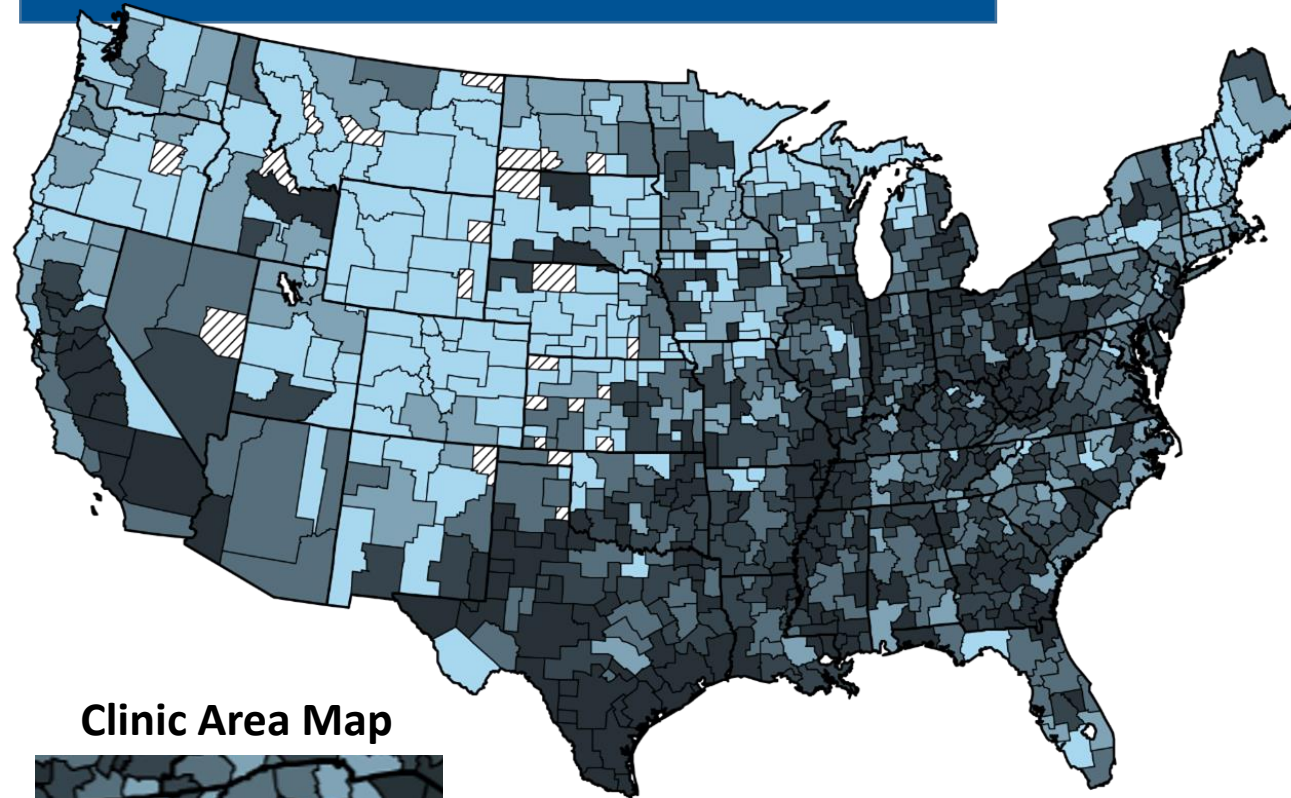
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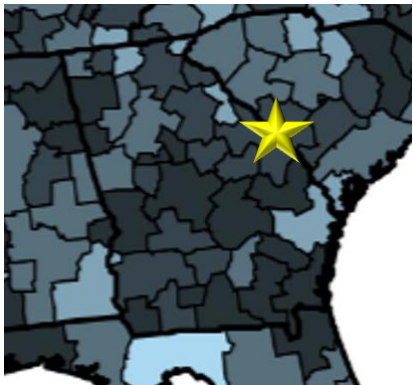
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Tenant Profile

**Incidence of ESRD, by Health Service Area
(2011-2015) per USRDS report**



Clinic Area Map



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1 out of every 6 Medicare dollars was for patients with kidney failure. That's \$114 Billion for people with chronic kidney disease (CKD) and end-stage renal disease (ESRD).

Fresenius Medical Care is the world's leading provider of dialysis products and services. We care for people with chronic kidney failure, of whom around 3.5 million worldwide depend on dialysis treatment. Thanks to our decades of experience in dialysis, our innovative research and our value-based care approach, we can help them to enjoy the very best quality of life.



4,003
CLINICS



345,096
PATIENTS SERVED



120,659
EMPLOYEES



52M+
TREATMENTS



50+
STATES AND
TERRITORIES IN OUR
NETWORK

LOCATION OVERVIEW





Health
AUGUSTA UNIVERSITY



Children's
HOSPITAL OF GEORGIA
AUGUSTA UNIVERSITY



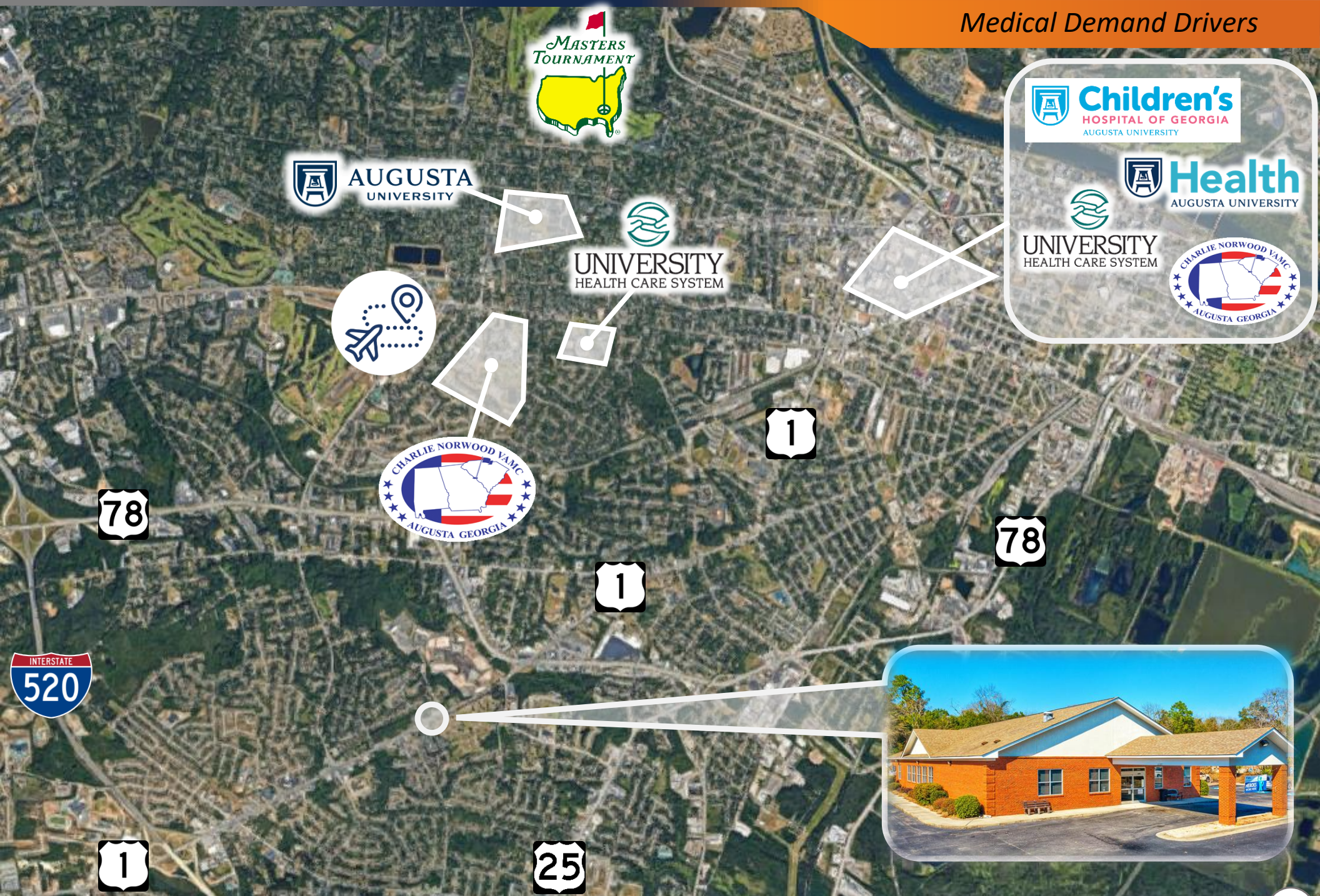
UNIVERSITY
HEALTH CARE SYSTEM



**FRESENIUS
KIDNEY CARE**



20,000+ VPD



<https://www.augustahealth.org/about>

Based in Augusta, Georgia, Augusta University Health is a world-class health care network, offering the most comprehensive primary, specialty and subspecialty care in the region. Augusta University Health provides skilled, compassionate care to its patients, conducts leading-edge clinical research and fosters the medical education and training of tomorrow's health care practitioners.



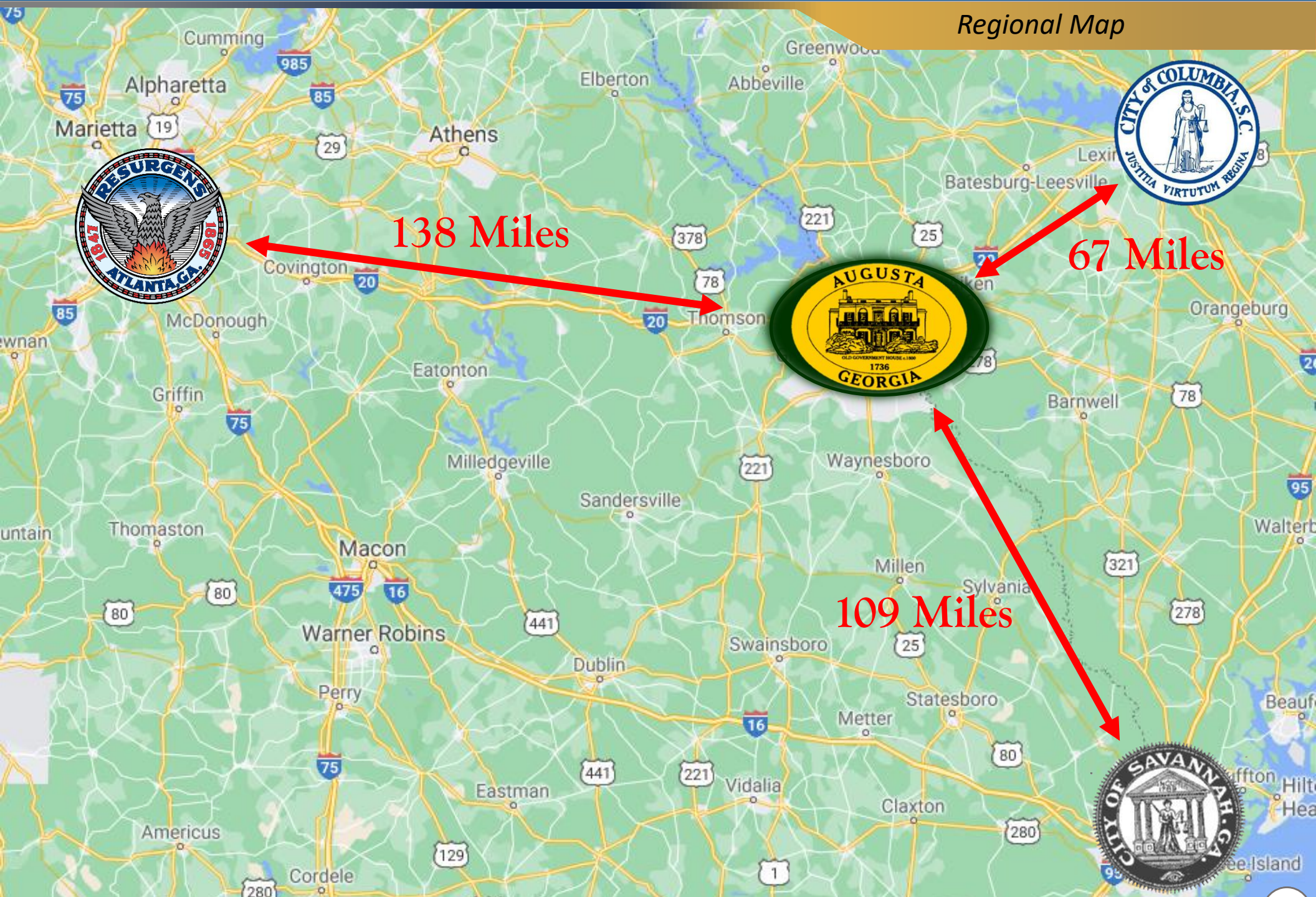
<https://www.universityhealth.org/about-us/university-hospital>

University Health Care System is anchored by the 812-bed University Hospital and serves Augusta-Richmond County and the surrounding region. University Hospital is governed by the Board of Trustees of University Health Services, which serves voluntarily to help ensure that our patients have quality medical services.



<https://www.augusta.va.gov/about/index.asp>

Charlie Norwood VA Medical Center is a made up of two divisions in Augusta, Georgia, and 3 Community-Based Outpatient Clinics in Athens and Statesboro, Georgia, and Aiken, South Carolina. Charlie Norwood VA employs about 2,500 people and welcomes about 46,000 Veterans each year with a budget of nearly \$600 million. As a level-1a health care system, Charlie Norwood VA is categorized as a high-complexity hospital system and provides tertiary care in medicine, surgery, neurology, psychiatry, rehabilitation medicine, and spinal cord injury.



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Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues to the benefit of our clients.



**Closed 1,678
debt and equity
financings
in 2018**



**National platform
operating
within the firm's
brokerage offices**



**\$6.24 billion
total national
volume in 2018**



**Access to more
capital sources
than any other
firm in the
industry**

WHY MMCC?

Optimum financing solutions
to enhance value

Our ability to enhance buyer pool
by expanding finance options

Our ability to enhance seller control

- Through buyer qualification support
- Our ability to manage buyers finance expectations
- Ability to monitor and manage buyer/lender progress, insuring timely, predictable closings
- By relying on a world class set of debt/equity sources and presenting a tightly underwritten credit file



**FRESENIUS
KIDNEY CARE**

For Inquiries and to Present Offers

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