



Accelerating success.



DAVITA KIDNEY CARE

8604 S COULTER STREET | AMARILLO, TX 79199

O F F E R I N G M E M O R A N D U M

DISCLAIMER

Colliers International Brokerage Company ("Broker") has been retained as the exclusive advisor and broker for this offering.

This Offering Memorandum has been prepared by Broker for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective Buyers may need or desire. All projections have been developed by Broker and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Seller and therefore are subject to variation. No representation is made by Broker or the Seller as to the accuracy or completeness of the information contained herein, and nothing contained herein shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, the Seller and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Broker, the Seller and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the Buyer. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum are solely the responsibility of the prospective Buyer. Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective Buyers.

By accepting the Offering Memorandum, you agree to indemnify, defend, protect and hold Seller and Broker and any affiliate of Seller or Broker harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney's fees, collectively "Claims") arising, directly or indirectly from any actions or omissions of Buyer, its employees, officers, directors or agents.

Buyer shall indemnify and hold Seller and Broker harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney's fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker's fees or finder's fees in relation to or in connection with the Property to the extent claimed, through or under Seller.

The Seller and Broker each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Seller and its legal counsel, and any conditions to the Seller's obligation thereunder have been satisfied or waived.

The Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make an offer and from whom you have obtained an agreement of confidentiality) without prior written authorization of the Seller or Broker, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Seller or Broker.

No employee of seller or at the Subject Property is to be contacted without the written approval of the listing agents and doing so would be a violation of this confidentiality agreement.

Broker has created cash flow projections for the Property using Argus Financial Software. Neither Broker nor the Seller make any representation, warranty or guaranty of the economic value of the Property through the cash flow projections contained in this Offering or the associated Argus computer files.

Broker and their prospective buyers agree not to contact the tenants, their employees or customers of any business on the Property without prior permission from the Landlord.

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8604 S COULTER STREET
AMARILLO, TX 79119

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Colliers
INTERNATIONAL

EXECUTIVE SUMMARY

8604 S COULTER ST. | AMARILLO, TX 79199



The Ficke Team of Colliers International, on behalf of the Ownership, is pleased to exclusively offer the fee simple interest in the single-tenant DaVita Dialysis located at 8604 S Coulter Street in Amarillo, Texas. This location operates 6 days per week with three shifts on Monday, Wednesday and Friday and two shifts on Tuesday, Thursday and Saturday. The property encompasses approximately 11,786 SF on 1.41 acres near Interstate 27 and North Hollywood Road (31,782 VPD) and the recently developed Westover Village and upcoming Pinnacle master planned community (750 homes). It counts Tractor Supply Co., Cinemark XD, McDonalds, Waffle House, Whataburger, Holiday Inn Express, Preston West Golf Course, and Salt Fork Apartments as neighbors.

INVESTMENT HIGHLIGHTS

- *Hands-off ownership. Absolute NNN lease means zero landlord responsibilities, ideal for a 1031 exchange*
- *Attractive 2% annual escalations create a secure hedge against inflation and improving yield*
- *New 10-year lease and three (3) remaining 5-year options offer long term ownership*
- *Essential outpatient dialysis provider*
- *Well located near retail and residential development in a booming Texas market (199,000+ residents)*
- *Nearby tenants include Cinemark XD, Tractor Supply Co. Holiday Inn Express, Whataburger, McDonalds, and more*
- *95,555 residents and Household Income of \$89,540 within 5 miles*



AERIAL OVERVIEW

8604 S COULTER ST. | AMARILLO, TX 79199



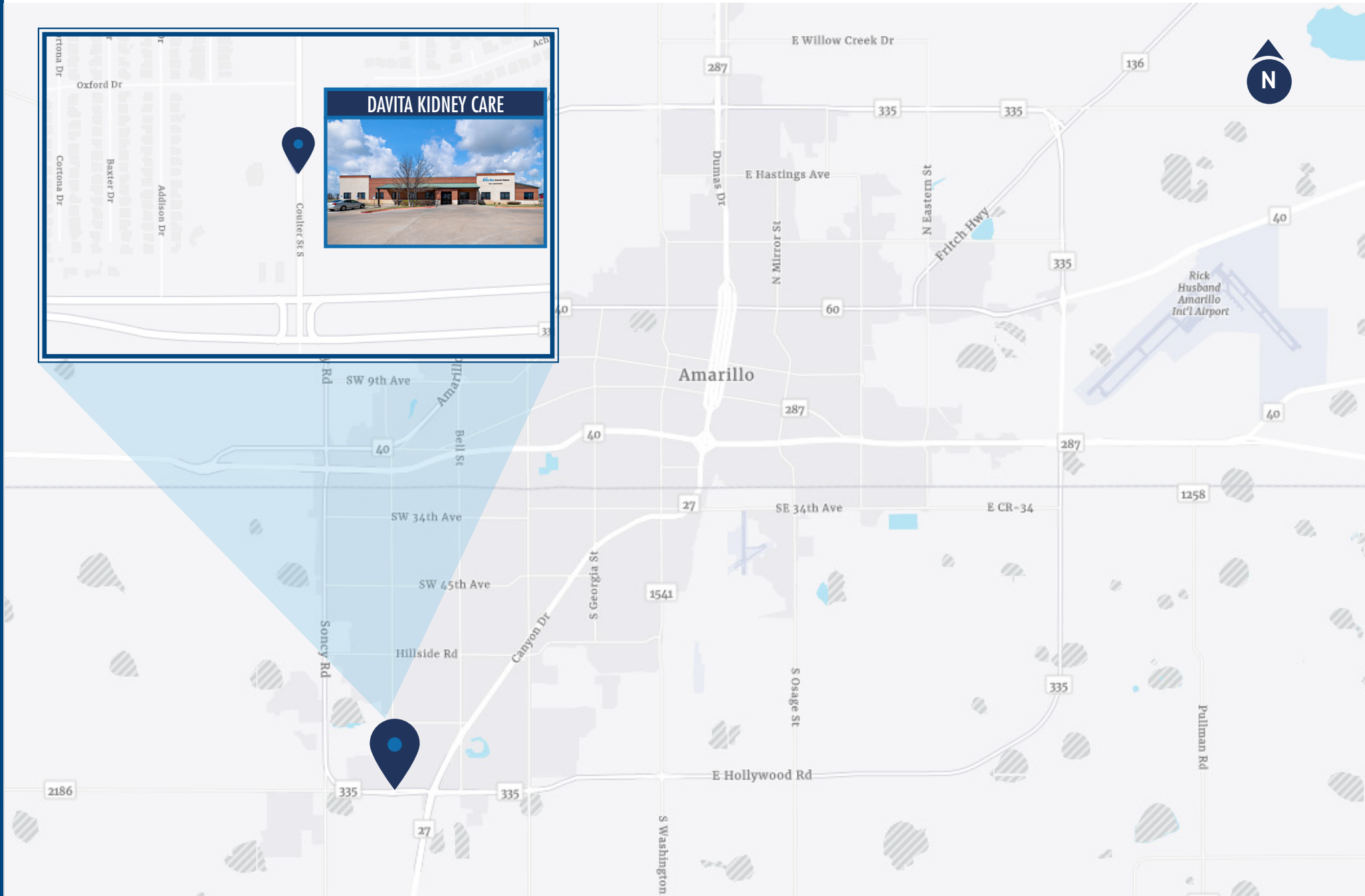
BRAUM'S
PROPOSED SITE

S COULTER STREET



LOCATION OVERVIEW

8604 S COULTER ST. | AMARILLO, TX 79199



TENANT OVERVIEW

8604 S COULTER ST. | AMARILLO, TX 79199

TENANT SUMMARY – DAVITA DIALYSIS

The property is leased to Minam Dialysis LLC, a wholly owned subsidiary of DaVita, Inc. ("the Tenant"). DaVita, Inc. is one of the leading kidney care companies in the world with 2,816 outpatient clinics and over 200,000 patients in 46 states. It also offers acute inpatient dialysis services in approximately 900 hospitals.

As of December 31, 2020, DaVita, Inc. generated over \$11.55 billion in revenue and EBITDA of \$2.25 billion. DaVita, Inc. is credit rated Ba2 by Moody's Investor Services and BB by Standard & Poor's Rating Service.



TENANT OVERVIEW	
Lease Commencement Date	May 30, 2008
Rent Commencement Date	May 30, 2008
Lease Expiration Date	May 31, 2031
Term Remaining on Lease (Years)	10.18
Lease Type	Absolute NNN
Roof and Structure	Tenant's Responsibility
Lease Term	Firm
Increases	2%
Options to Renew	Three (3) 5 year Options
No. of Locations	2,785
Tenant Trade Name	DaVita Kidney Care
Ownership	Private
Tenant	Minum Dialysis LLC
Revenue	\$11.55B
Market Cap	\$11.79B
Lease Guarantor	Minum Dialysis LLC
Tenant Credit Rating	BBB-
Website	https://www.davita.com/
Headquartered	Denver, CO
Founded	1994



PRICING DETAILS



SALE PRICE

\$5,143,000

Price Per SqFt \$436.37

Net Operating Income (NOI)* \$282,864

Cap Rate 5.50%

PROPERTY OVERVIEW

Property Name DaVita - Amarillo

Property Address 8604 S Coulter Street
Amarillo TX 79119

Rentable Square Feet 11,786

Rent per Square Foot \$24.00

Year Built 2003

Lot Size (acres) 1.41

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
6/1/2021 - 5/31/2022	\$282,864	\$23,572.00	\$24.00
6/1/2022 - 5/31/2023	\$288,521	\$24,043.44	\$24.48
6/1/2023 - 5/31/2024	\$294,296	\$24,524.70	\$24.97
6/1/2024 - 5/31/2025	\$300,189	\$25,015.79	\$25.47
6/1/2025 - 5/31/2026	\$306,200	\$25,516.69	\$25.98
6/1/2026 - 5/31/2027	\$312,329	\$26,027.42	\$26.50
6/1/2027 - 5/31/2028	\$318,576	\$26,547.97	\$27.03
6/1/2028 - 5/31/2029	\$324,940	\$27,078.34	\$27.57
6/1/2029 - 5/31/2030	\$331,422	\$27,618.53	\$28.12
6/1/2030 - 5/31/2031	\$338,022	\$28,168.54	\$28.68



AMARILLO TEXAS

POTTER COUNTY

POPULATION (2020)

310,000+



POPULATION

In the identified area, the current year population is 92,893. In 2010, the Census count in the area was 80,162. The rate of change since 2010 was 1.45% annually. The five-year projection for the population in the area is 98,347 representing a change of 1.15% annually from 2020 to 2025. Currently, the population is 48.3% male and 51.7% female.

HOUSEHOLDS

The household count in this area has changed from 33,122 in 2010 to 37,953 in the current year, a change of 1.34% annually. The five-year projection of households is 40,086, a change of 1.10% annually from the current year total. Average household size is currently 2.42, compared to 2.40 in the year 2010. The number of families in the current year is 25,342 in the specified area.

INCOME

Current average household income is \$89,217 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$96,745 in five years, compared to \$99,638 for all U.S. households.

RACE AND ETHNICITY

Persons of Hispanic origin represent 20.7% of the population in the identified area compared to 18.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 51.1 in the identified area, compared to 64.8 for the U.S. as a whole.

HOUSING

Currently, 67.1% of the 39,859 housing units in the area are owner occupied; 28.1%, renter occupied; and 4.8% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 11.3% are vacant. In 2010, there were 35,482 housing units in the area - 64.7% owner occupied, 28.6% renter occupied, and 6.7% vacant. The annual rate of change in housing units since 2010 is 5.31%. Median home value in the area is \$180,246, compared to a median home value of \$235,127 for the U.S. In five years, median value is projected to change by 1.22% annually to \$191,536.

CITY OF AMARILLO

Amarillo is a city in the U.S. state of Texas and the seat of Potter County. It is the 14th-most populous city in Texas and the largest city in the Texas Panhandle. A portion of the city extends into Randall County.

Amarillo, originally named Oneida, is situated in the Llano Estacado region. The availability of the railroad and freight service provided by the Fort Worth and Denver City Railroad contributed to the city's growth as a cattle-marketing center in the late 19th century.



INFORMATION ABOUT BROKERAGE SERVICES

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date



OFFERING MEMORANDUM

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