



FRESENIUS MEDICAL CARE

Four Property Single-Tenant Net Lease Portfolio
AZ, IL, NJ & WI



NEWMARK

Offering Memorandum

Fresenius Medical Care

Four Property Single-Tenant Net Lease Portfolio

The Offering

Newmark, as an exclusive advisor, is pleased to present the opportunity to acquire a portfolio of four (4) single-tenant, net leased Fresenius Medical Care properties comprising three (3) individual offerings located in Deptford, NJ ("FMC Deptford"), Chicago, IL ("FMC Chicago"), Winslow, AZ & Manitowoc, WI ("FMC WinMan").

Each offering (FMC Deptford, FMC Chicago and FMC WinMan) may be purchased individually or combined with the other offerings, but individual offerings cannot be broken apart (i.e. the two properties comprising FMC WinMan-Winslow, AZ & Manitowoc, WI- must be purchased together).

Each offering is encumbered by debt that must be assumed, as detailed on page 4.



Net Lease Capital Markets

Matt Berres
Executive Managing Director
t 949-608-2066
matt.berres@nmrk.com
CA RE Lic. #01977909

Samer Khalil
Director
t 949-608-2042
samer.khalil@nmrk.com
CA RE Lic. #02002301

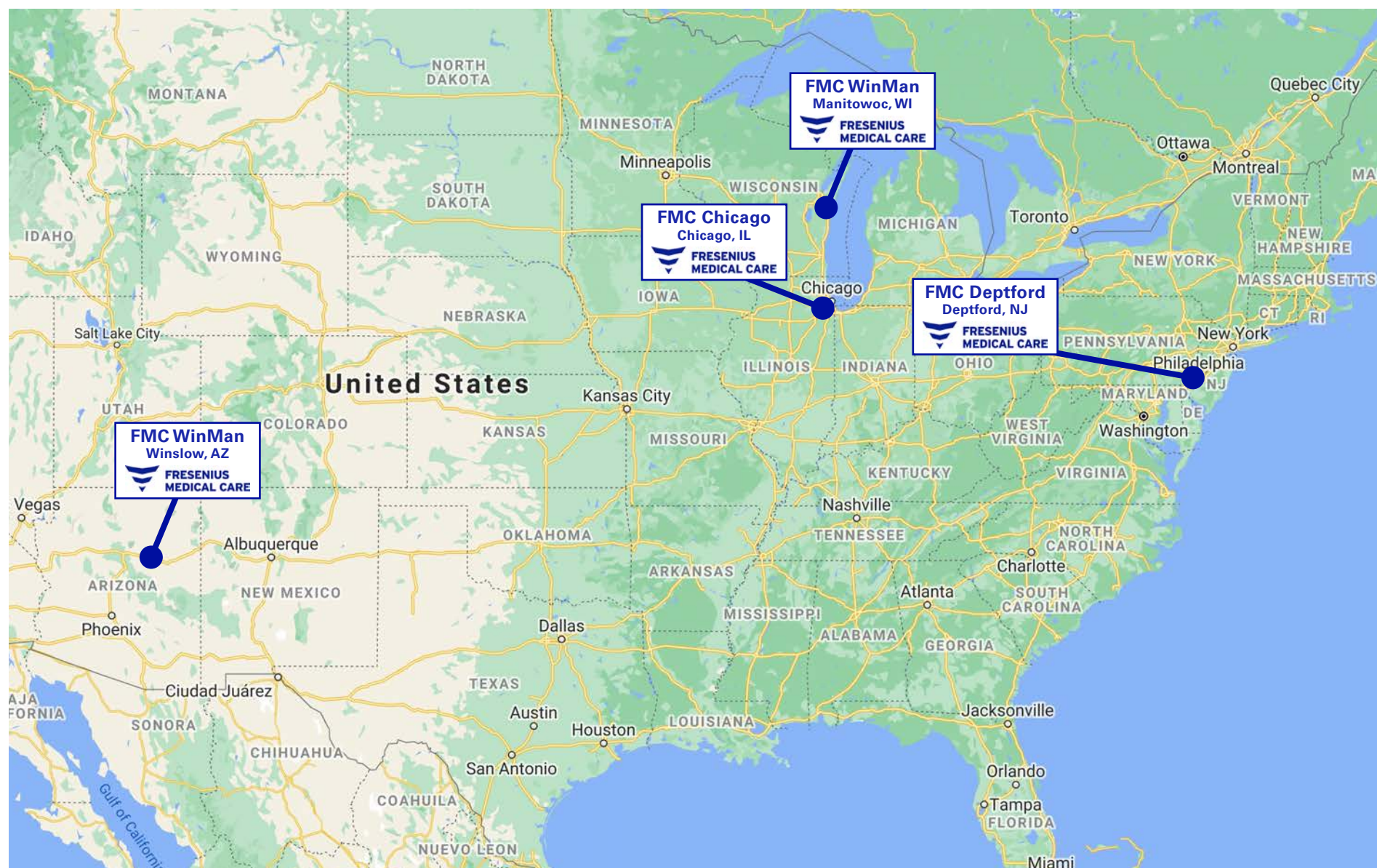
Karick Brown
Associate
t 949-608-2175
karick.brown@nmrk.com
CA RE Lic. #02071955

In Partnership with Newmark Healthcare Capital Markets

Jay Miele
Senior Managing Director
t 212-372-2203
jay.miele@nmrk.com

John Nero
Managing Director
t 212-372-2088
john.nero@nmrk.com

Portfolio Location Map



Portfolio Overview

OFFERING	CITY, ST	YEAR BUILT	SF	WALT	PRICE	NOI	CAP RATE	CASH-ON-CASH %	CURRENT LOAN BALANCE	ANNUAL DEBT SERVICE	INTEREST RATE	LOAN MATURITY	AMORTIZATION
FMC Deptford	Deptford, NJ	2014	9,586	8.0	\$6,265,000	\$368,355.95	5.88%	5.48%	\$2,900,918	\$183,865	4.61%	8/1/2024	30 Years
FMC Chicago	Chicago, IL	2014	10,170	8.4	\$8,420,000	\$481,029.00	5.71%	5.22%	\$4,127,152	\$256,974	4.55%	4/6/2025	30 Years
FMC WinMan	See Below	See Below	15,228	7.9	\$8,900,000	\$521,325.15	5.86%	5.31%	\$4,358,525	\$280,171	4.80%	12/1/2024	30 Years
	Winslow, AZ	2014	7,000	7.7		\$275,144.32							
	Manitowoc, WI	2013	8,228	8.1		\$246,180.83							
Total			34,984	8.0	\$23,585,000	\$1,370,710.10	5.81%	5.33%	\$11,386,595	\$721,010	4.65%		

NOTES: Each offering (FMC Deptford, FMC Chicago and FMC WinMan) may be purchased individually or combined with the other offerings, but individual offerings cannot be broken apart (i.e. the two properties comprising FMC WinMan- Winslow, AZ & Manitowoc, WI- must be purchased together).



Offering Details - FMC Deptford, NJ



FMC Deptford, NJ

Pricing & Return Overview

Price	\$6,265,000
NOI	\$368,355.95
Cap Rate	5.88%
Cash-on-Cash % (Year 1)	5.48%
Note: FMC Deptford can be purchased individually or combined with either/ both of the other two (2) offerings.	

Existing Loan Summary

Lender	Cantor Commercial Real Estate Lending, L.P.
Original Loan Balance	\$2,985,000
Origination Date	July 24, 2014
Maturity	August 6, 2024
Term	10 Years
Amortization	5 Years I/O; 30 Year Amortization thereafter
Outstanding Loan Balance	\$2,900,918
Interest Rate	4.611%
Assumption	Unlimited transfers allowed. Buyer to pay: <ul style="list-style-type: none"> • Non-refundable \$5,000 application fee • 1% of the outstanding principal balance • Reasonable out-of-pocket fees
Note: Loan must be assumed.	



Lease Abstract & Property Details - FMC Deptford

Property Overview

Rentable Building Area (SF)	9,586
Acreage	2.36
Year Built/Renovated	2014
Parcel	02-00233-0000-00049

Lease Abstract

Address	1689 Delsea Dr, Deptford, NJ 08096
Tenant Trade Name	Fresenius Kidney Care
Guarantor	Fresenius Kidney Care (Corporate)
Credit Rating	S&P: BBB
Lease Commencement	May 1, 2014
Lease Expiration	April 30, 2029
Initial Term	15 Years
Lease Term Remaining	8 Years
Renewal Options Remaining	3 (5-Year)
Annual Rent (PSF)	\$368,355.95 (\$38.43 PSF)
Rent Increases	1.1 % Annually
Lease Structure	NN
Landlord Responsibilities	Roof & Structure
Utilities	Tenant Responsibility
Taxes	Tenant Responsibility
HVAC	Tenant Responsibility
Insurance	Tenant Responsibility
Common Area	Tenant Responsibility
ROFR	None

Rent Schedule

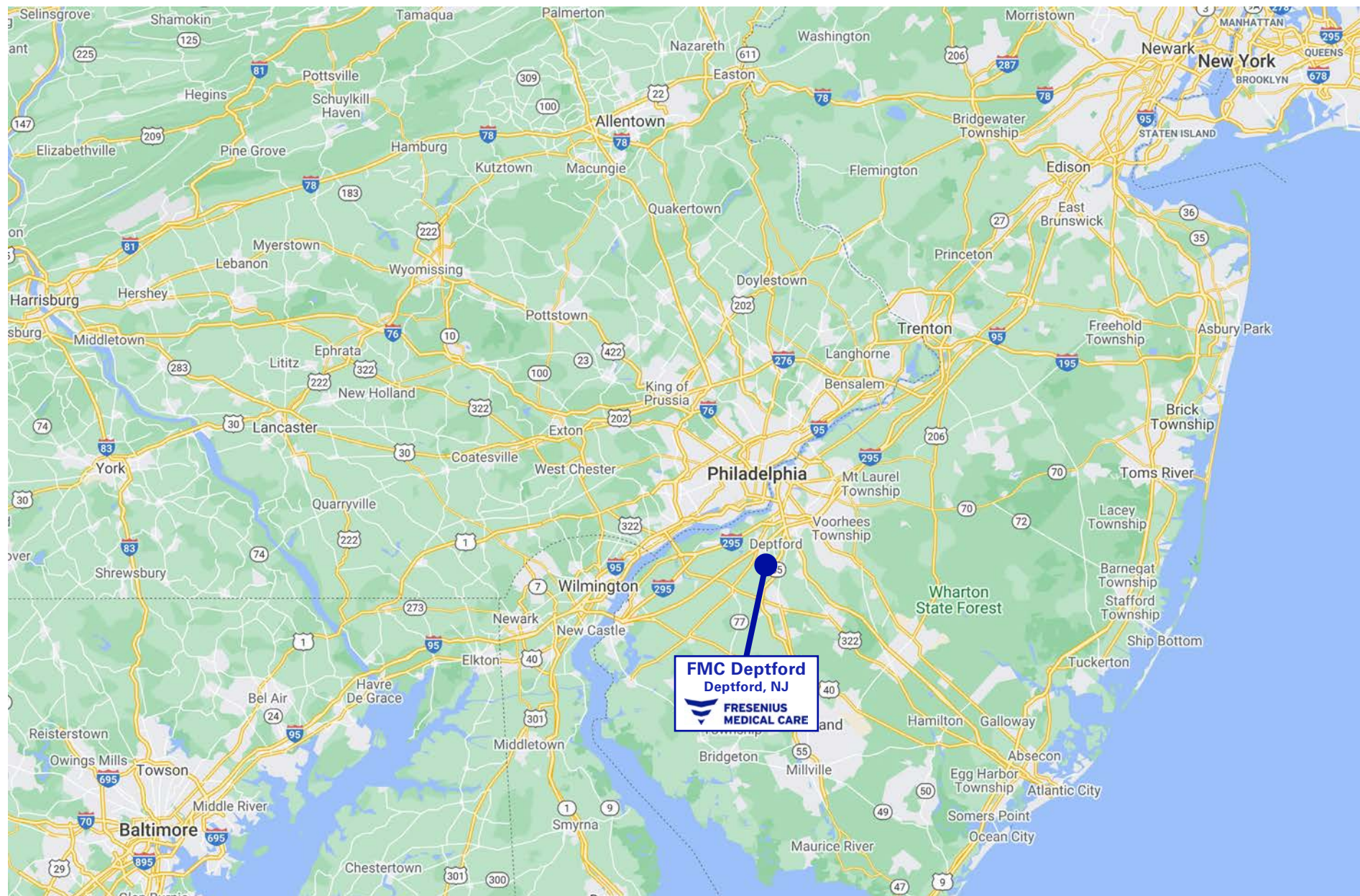
	Annual Rent	Increase %	Cap Rate
5/1/2021 - 4/30/2022	\$368,355.95	-	5.88%
5/1/2022 - 4/30/2023	\$372,505.15	1.1 %	5.95 %
5/1/2023 - 4/30/2024	\$376,716.58	1.1 %	6.01 %
5/1/2024 - 4/30/2025	\$380,991.19	1.1 %	6.08 %
5/1/2025 - 4/30/2026	\$385,329.92	1.1 %	6.15 %
5/1/2026 - 4/30/2027	\$389,733.73	1.1 %	6.22 %
5/1/2027 - 4/30/2028	\$394,203.60	1.1 %	6.29 %
5/1/2028 - 4/30/2029	\$398,740.51	1.1 %	6.36 %

Remaining Options

Option 1	FMV	-	-
Option 2	FMV	-	-
Option 3	FMV	-	-

Bold = Current Period

Location Map - Deptford, NJ



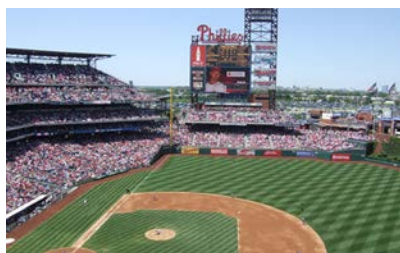
Market Overview - Deptford, NJ

Deptford Township, NJ

Deptford Township is a suburb of Philadelphia, located approximately 10 miles southeast of Philadelphia and 50 miles northwest of Atlantic City. Deptford is located in Gloucester County, NJ and was one of the earliest townships formed in NJ. Deptford was formed in 1695, at which time it was known as Bethlehem.

Economy

Deptford, NJ is mostly a residential suburb of the larger Philadelphia MSA. A major economic engine in the township is the Deptford Mall which consists of over 1 million square feet of retail space. The mall is owned by Macerich, and serves as an anchor to the Deptford Business District. The business district is a major contributor to Deptford having one of the lowest municipal tax rates in Gloucester County.



Fortune 500 Companies in Philadelphia

Company	Rank
Navient	No. 497
Chemours	No. 454
Burlington Stores	No. 451
Toll Brothers	No. 428
UGI	No. 400
PPL	No. 392
Campbell Soup	No. 349
Air Products & Chemicals	No. 344
Universal Health Services	No. 293
Crown Holdings	No. 284
Aramark	No. 198
Lincoln National	No. 187
DowDePont	No. 35
Comcast	No. 32
AmerisourceBergen	No. 10

Population	1 Mile	3 Mile	5 Mile
2025 Projection	5,542	59,194	172,158
2020 Estimate	5,528	59,061	172,675
2020 Avg. Household Income	\$91,785	\$94,224	\$98,106

Major Universities in Philadelphia

University	Number of Students
Temple University	40,000
University of Pennsylvania	22,432
Drexel University	15,557
CC of Philadelphia	15,470
Department of Economics & Finance	14,249
Delaware County CC	11,314
Montgomery County CC	8,653
Villanova University	6,819
Swarthmore College	1,544
Haverford College	1,305



Offering Details - FMC WinMan



FMC WinMan

Pricing & Return Overview

Price	\$8,900,000
NOI	\$521,325.15
Cap Rate	5.86%
Cash-on-Cash % (Year 1)	5.31%

Note: FMC WinMan (comprised of Winslow, AZ & Manitowoc, WI) can be purchased individually or combined with either/both of the other two (2) offerings.

Existing Loan Summary

Lender	The Royal Bank of Scotland PLC
Original Loan Balance	\$4,450,000
Origination Date	December 1, 2014
Maturity	December 1, 2024
Term	10 Years
Amortization	5 Years I/O; 30 Year Amortization thereafter
Outstanding Loan Balance	\$4,358,525
Interest Rate	4.80%
Assumption	One-time right to transfer. Buyer to pay: <ul style="list-style-type: none"> 1% of the outstanding principal balance Reasonable out-of-pocket fees

Note: Loan must be assumed.



FMC WinMan - Winslow, AZ



FMC WinMan - Manitowoc, WI

Lease Abstract & Property Details - Winslow, AZ

Property Overview

Rentable Building Area (SF)	8,228
Acreage	1.23
Year Built/Renovated	2013
Parcel	103-54-001E

Lease Abstract

Address	721 Mike's Pike Street, Winslow, AZ 86047
Tenant Trade Name	Fresenius Kidney Care
Guarantor	Fresenius Kidney Care (Corporate)
Credit Rating	S&P: BBB
Lease Commencement	February 1, 2014
Lease Expiration	January 31, 2029
Initial Term	15 Years
Lease Term Remaining	7.8 Years
Renewal Options Remaining	3 (5-Year)
Annual Rent (PSF)	\$275,144.32 (\$33.44 PSF)
Rent Increases	10% every 5 years during the base term
Lease Structure	NN
Landlord Responsibilities	Roof & Structure
Utilities	Tenant Responsibility
Taxes	Tenant Responsibility
HVAC	Tenant Responsibility
Insurance	Tenant Responsibility
Common Area	Tenant Responsibility
ROFR	None

Rent Schedule

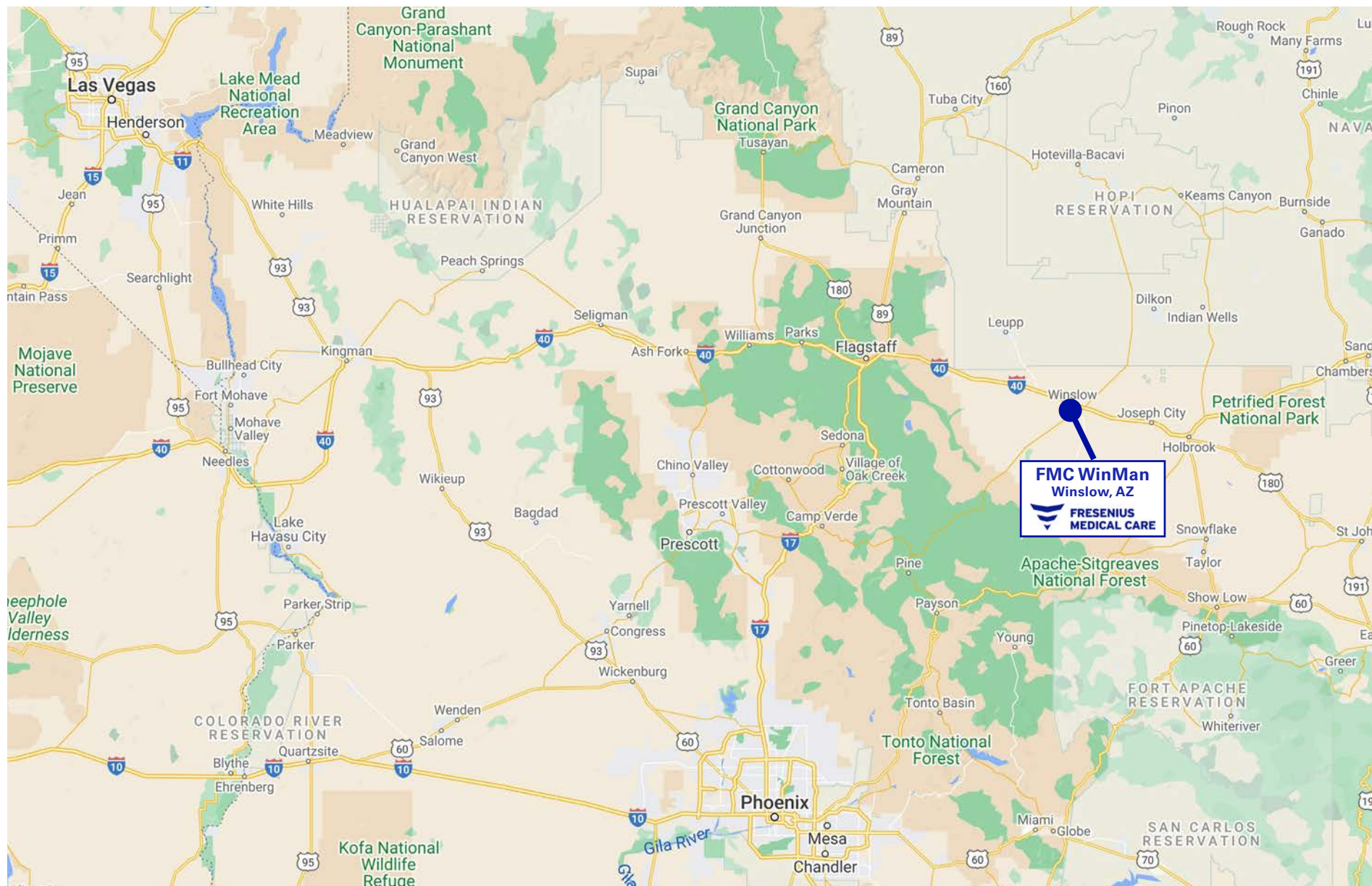
	Annual Rent	Increase %	Monthly Rent
2/1/2019 - 1/31/2024	\$275,144.32	-	\$22,928.69
2/1/2024- 1/31/2029	\$302,625.84	10.0%	\$25,218.82

Remaining Options

Option 1	CPI	-	-
Option 2	CPI	-	-
Option 3	CPI	-	-

Bold = Current Period

Location Map - Winslow, AZ



Market Overview - Winslow, AZ

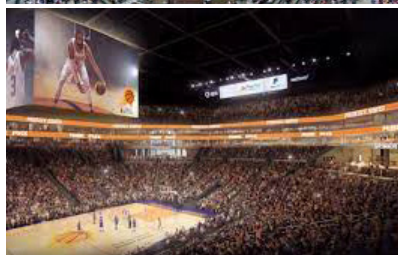
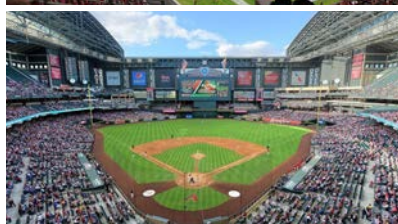
Winslow, AZ

Winslow, AZ is a smaller city encompassing 12.3 square miles located 57 miles southeast of Flagstaff, 320 miles west of Albuquerque, NM and 329 miles southeast of Las Vegas. As part of Navajo County, Winslow was part of the Santa Fe Railway crossing through the American Southwest. Winslow achieved national fame in 1972 in the Eagles song "Take it Easy" which featured the line "standing on a corner in Winslow, Arizona."

Economy

Located along the I-40 corridor in Northeast Arizona, Winslow has a diversified economy poised for growth with transportation, tourism, two large medical facilities, education and retail. Tourists utilize Winslow for its direct access to national forests/parks, and historical logging facilities. Winslow is centrally located allowing for day trips to the Grand Canyon, Meteor Canyon, Petrified Forest, Sunset Crater, Canyon De Chelly and Walnut Canyon. Winslow remains a Railroad hub for the Burlington Northern Santa Fe (BNSF) Railroad Company, which is the largest employer in Winslow.

Population	1 Mile	3 Mile	5 Mile
2025 Projection	4,387	9,049	10,465
2020 Estimate	4,186	8,625	9,997
2020 Avg. Household Income	\$59,978	\$60,447	\$60,243



Fortune 500 Companies in Arizona

Company	Rank
Magellan Health	No. 432
Insight Enterprises	No. 409
Republic Services	No. 305
Freeport- McMoRan	No. 221
Avnet	No. 169

Major Universities in Arizona

University	Number of Students
Arizona State University	74,878
Grand Canyon University	53,209
University of Arizona	33,509
Northern Arizona University	26,647
Arizona State Polytechnic Campus	4,495



Lease Abstract & Property Details - Manitowoc, WI

Property Overview

Rentable Building Area (SF)	7,186
Acreage	1.51
Year Built/Renovated	2013
Parcel	836-301-075

Lease Abstract

Address	3711 Dewey St, Manitowoc, WI 54220
Tenant Trade Name	Fresenius Kidney Care
Guarantor	Fresenius Kidney Care (Corporate)
Credit Rating	S&P: BBB
Lease Commencement	June 8, 2014
Lease Expiration	June 8, 2029
Initial Term	15 Years
Lease Term Remaining	8.1 Years
Renewal Options Remaining	2 (5-Year)
Annual Rent (PSF)	\$246,180.83 (\$34.26 PSF)
Rent Increases	1.7% Annually
Lease Structure	NN
Landlord Responsibilities	Roof & Structure
Utilities	Tenant Responsibility
Taxes	Tenant Responsibility
HVAC	Tenant Responsibility
Insurance	Tenant Responsibility
Common Area	Tenant Responsibility
ROFR	None

Rent Schedule

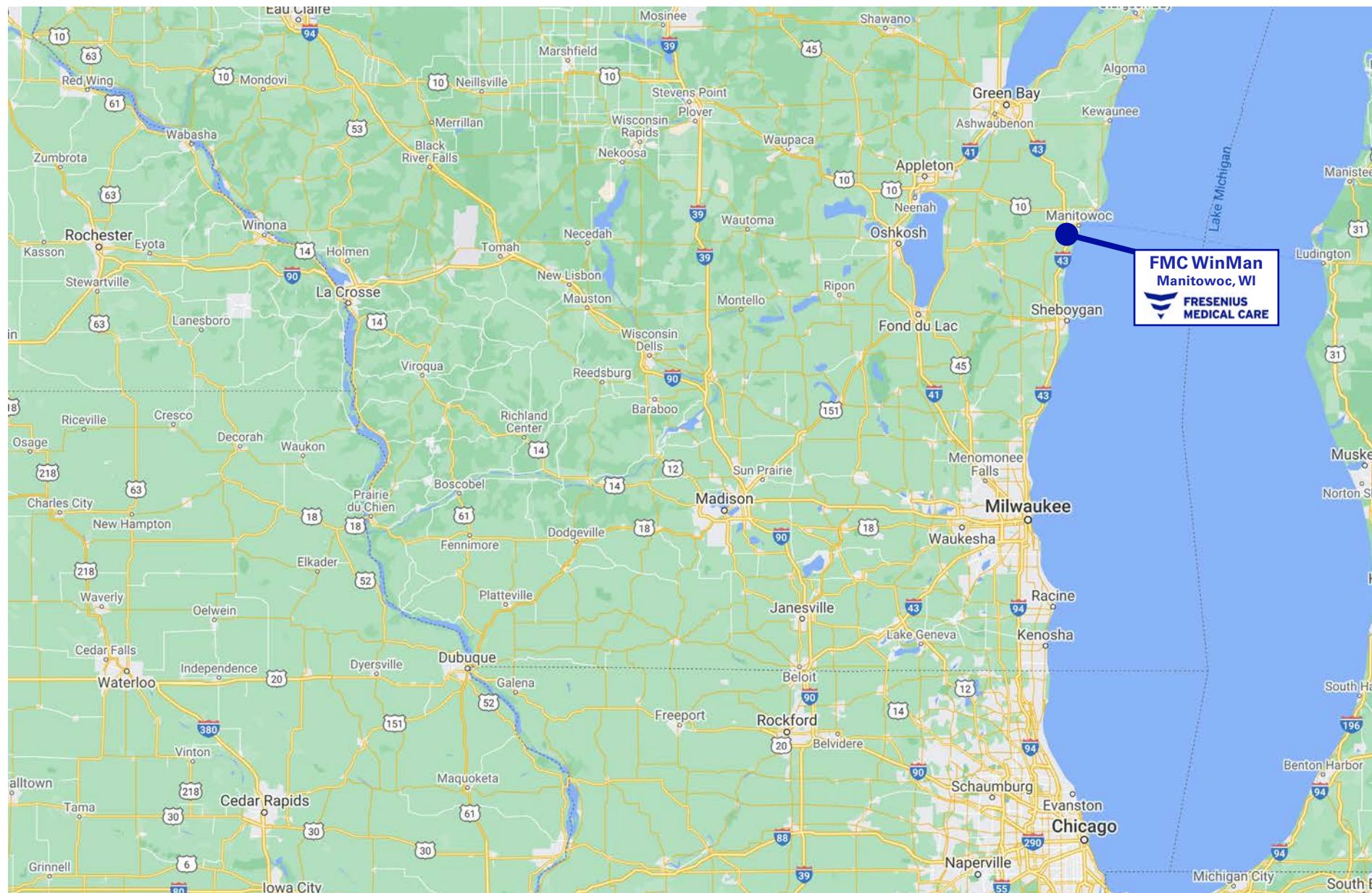
	Annual Rent	Increase %	Monthly Rent
6/9/2021 - 6/8/2022	\$246,180.83	-	\$20,515.07
6/9/2022 - 6/8/2023	\$250,365.91	1.7%	\$20,863.83
6/9/2023 - 6/8/2024	\$254,622.13	1.7%	\$21,218.51
6/9/2024 - 6/8/2025	\$258,950.70	1.7%	\$21,579.23
6/9/2025 - 6/8/2026	\$263,352.87	1.7%	\$21,946.07
6/9/2026 - 6/8/2027	\$267,829.97	1.7%	\$22,319.16
6/9/2027 - 6/8/2028	\$272,382.97	1.7%	\$22,698.58
6/9/2028 - 6/8/2029	\$277,013.48	1.7%	\$23,084.46

Remaining Options

Option 1	FMV	-	-
Option 2	10% Above FMV in Option 1		

Bold = Current Period

Location Map - Manitowoc, WI



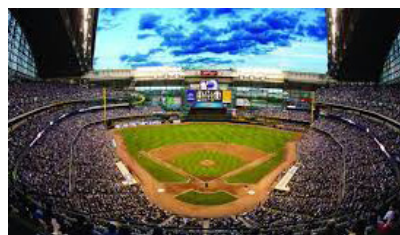
Market Overview - Manitowoc, WI

Manitowoc, WI

Manitowoc, the county seat of Manitowoc County, is located in Northern Wisconsin at the mouth of the Manitowoc river on Lake Michigan. The city is located approximately 33 miles Southeast of Green Bay, WI and 75 miles north of Milwaukee, WI. The city has a population of approximately 35,000 with another 50,000 residents in the surrounding communities.

Economy

Manitowoc, WI features a diverse economy composed of Education, Healthcare, and Light & Heavy Industry. Colleges in Manitowoc include Holy Family College, University of Wisconsin-Manitowoc, Lakeshore Technical College. The two major health care facilities in Manitowoc are Holy Family Memorial Medical Center and Aurora Health Care. Major companies in Manitowoc include Orion Energy Systems, Baileigh Industrial, Burger Boat Company, Lakeside Foods Company, and The Manitowoc Company.



Fortune 500 Companies in Wisconsin

Company	Rank
Schneider National	No. 571
Harley Davidson	No. 519
Rockwell Automation	No. 452
WEC Energy Group	No. 416
Oshkosh	No. 377
Fiserv	No. 311
American Family Insurance	No. 254
Kohl's	No. 165
Manpower Group	No. 158
Northwestern Mutual	No. 102

Population	1 Mile	3 Mile	5 Mile
2025 Projection	3,357	27,613	36,583
2020 Estimate	3,304	26,942	36,030
2020 Avg. Household Income	\$49,739	\$64,541	\$69,666

Major Universities in Wisconsin

University	Number of Students
University of Wisconsin-Madison	30,360
University of Wisconsin-Milwaukee	21,027
Milwaukee Area Technical College	13,906
University of Wisconsin-Whitewater	11,045
University of Wisconsin-Oshkosh	10,749
Madison Area Technical College	10,691
University of Wisconsin-Eau Claire	10,485
University of Wisconsin-La Crosse	9,517
Marquette University	8,200
University of Wisconsin-Stevens Point	8,161
University of Wisconsin-Platteville	7,786
University of Wisconsin-Stout	7,445



Offering Details - FMC Chicago



FMC Chicago

Pricing & Return Overview

Price	\$8,420,000
NOI	\$481,029.00
Cap Rate	5.71%
Cash-on-Cash % (Year 1)	5.22%

Note: FMC Chicago can be purchased individually or combined with either/ both of the other two (2) offerings.

Existing Loan Summary

Lender	Cantor Commercial Real Estate Lending, L.P.
Original Loan Balance	\$4,200,000
Origination Date	March 12, 2015
Maturity	April 6, 2025
Term	10 Years
Amortization	5 Years I/O; 30 Year Amortization thereafter
Outstanding Loan Balance	\$4,127,152
Interest Rate	4.5535%

Assumption	Unlimited transfers allowed. Buyer to pay: <ul style="list-style-type: none"> • Non-refundable \$5,000 application fee • 1% of the outstanding principal balance • Reasonable out-of-pocket fees
------------	---

Note: Loan must be assumed.



Lease Abstract & Property Details - FMC Chicago

Property Overview

Rentable Building Area (SF)	10,170
Acreage	0.50
Year Built/Renovated	2014
Parcel	17-07-230-011-0000

Lease Abstract

Address	1806-1810 W. Hubbard Street, Chicago, IL 60622
Tenant Trade Name	Fresenius Kidney Care
Guarantor	Fresenius Kidney Care (Corporate)
Credit Rating	S&P: BBB
Lease Commencement	September 18, 2014
Lease Expiration	September 30, 2029
Initial Term	15 Years
Lease Term Remaining	8.4 Years
Renewal Options Remaining	3 (5-Year)
Annual Rent (PSF)	\$481,029.00 (\$47.30 PSF)
Rent Increases	2% Annually during the base term
Lease Structure	NN
Landlord Responsibilities	Roof & Structure
Utilities	Tenant Responsibility
Taxes	Tenant Responsibility
HVAC	Tenant Responsibility
Insurance	Tenant Responsibility
Common Area	Tenant Responsibility
ROFR	None

Rent Schedule

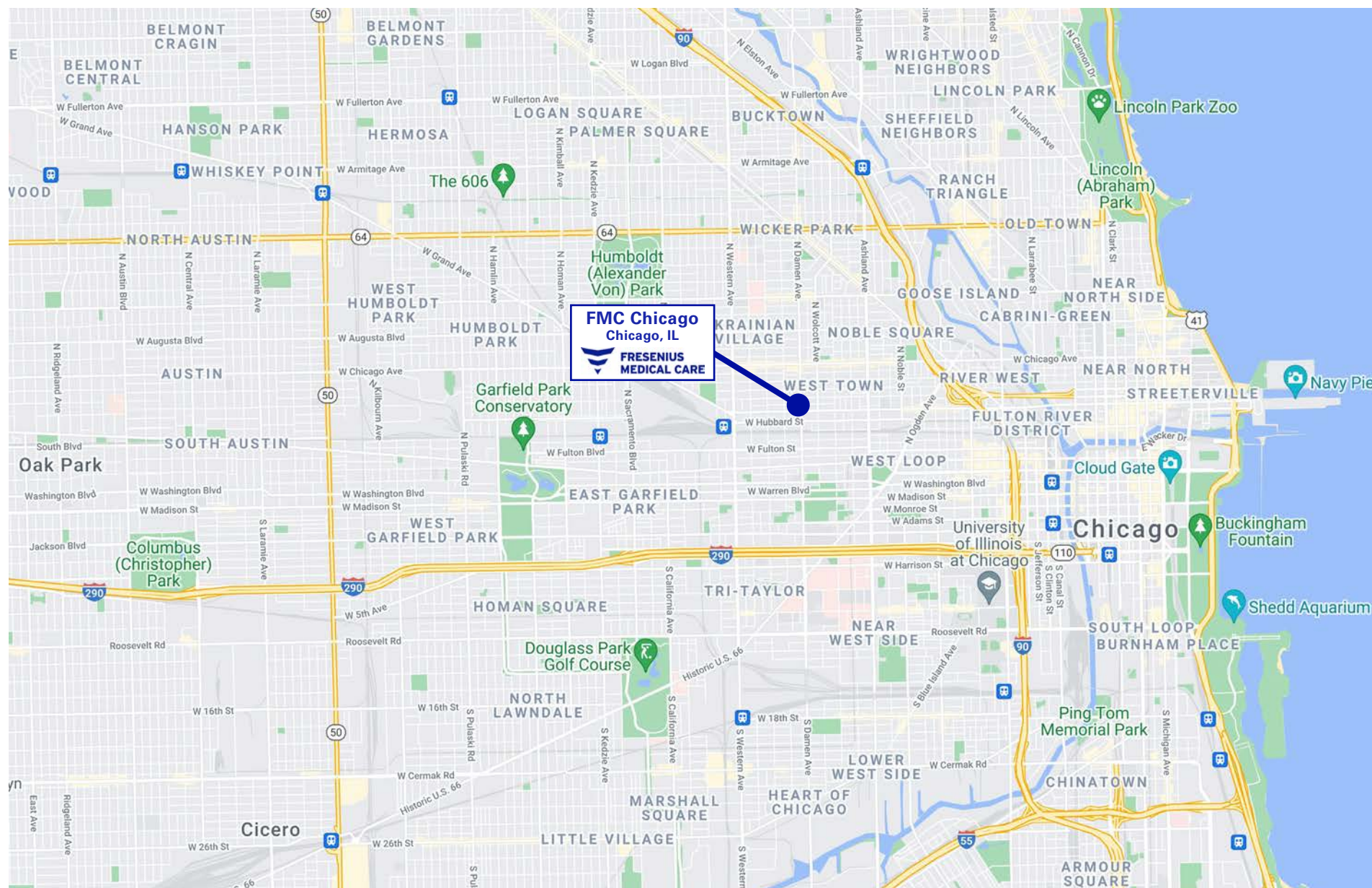
	Annual Rent	Increase %	Cap Rate
10/1/2021 - 9/30/2022	\$481,029.00	-	5.71%
10/1/2022 - 9/30/2023	\$490,650.00	2.0%	5.83%
10/1/2023 - 9/30/2024	\$500,463.00	2.0%	5.94%
10/1/2024 - 9/30/2025	\$510,472.00	2.0%	6.06%
10/1/2025 - 9/30/2026	\$520,681.00	2.0%	6.18%
10/1/2026 - 9/30/2027	\$531,095.00	2.0%	6.31%
10/1/2027 - 9/30/2028	\$541,717.00	2.0%	6.43%
10/1/2028 - 9/30/2029	\$552,551.00	2.0%	6.56%

Remaining Options

Option 1			
10/1/2029 - 9/30/2030	\$563,602.00	2.0%	6.69%
10/1/2030 - 9/30/2031	\$574,874.00	2.0%	6.83%
10/1/2031 - 9/30/2032	\$586,372.00	2.0%	6.96%
10/1/2032 - 9/30/2033	\$598,099.00	2.0%	7.10%
10/1/2033 - 9/30/2034	\$610,061.00	2.0%	7.25%
Option 2	FMV	-	-
Option 3	FMV	-	-

Bold = Current Period

Location Map - Chicago, IL



Market Overview - Chicago, IL

Chicago, IL MSA

Chicago, IL is the economic hub of the Midwest, the city has an estimated population of 2.7 million people, 52 Fortune 1000 companies, and 5 major professional sports teams. Chicago is an international hub for finance, culture, commerce, industry, education, technology, telecommunications, and transportation. Tourism is a major component of the Chicago economy with 58 million visitors in 2019. Chicago O'Hare International Airport is consistently ranked among the top 6 busiest airports in the world and the Chicago region has the largest number of federal highways and is the nation's railroad hub.

Economy - Chicago MSA

- 9.7 million people
- 3rd Largest City in the US
- 52 Fortune 1000 Companies
 - 400+ Headquarters of major corporations
 - 332,500 businesses



Fortune 100 Companies in Illinois

Company	Rank
AbbVie	No. 99
Exelon	No. 95
Deere	No. 84
United Airlines Holdings	No. 76
Allstate	No. 72
Caterpillar	No. 62
Archer Daniels Midland	No. 54
Boeing	No. 40
State Farm Insurance	No. 36
Walgreens Boots Alliance	No. 19

Population	1 Mile	3 Mile	5 Mile
2025 Projection	46,886	506,919	1,105,715
2020 Estimate	48,237	510,839	1,109,944
2020 Avg. Household Income	\$131,469	\$141,976	\$123,318

Major Universities in Illinois

University	Number of Students
University of IL at Urbana-Champaign	49,702
University of IL at Chicago	31,683
DePaul University	22,437
Northwestern University	22,127
Illinois State University	20,635
Northern IL University	17,169
Loyola University Chicago	17,007
University of Chicago	17,002
Southern IL University-Edwardsville	13,281
Southern IL University-Carbondale	12,817



Tenant Synopsis - Fresenius

Fresenius Medical Care (FMC) is the world's largest provider of products and services for individuals with chronic kidney disease for which around 3 million people worldwide regularly undergo dialysis treatment. FMC is a team of more than 125,000 individuals with one guiding principal: patients first. This promise starts with providing the most comprehensive care for people living with chronic kidney disease and extends to innovative solutions that are redefining healthcare and setting the industry standard.

Fresenius as a company is driven by their mission to provide superior care that improves the quality of life of every patient with chronic kidney disease, every day. FMC addresses this mission through its network of more than 4,000+ dialysis clinics, FMC treated 346,000 patients around the globe as of December 31, 2020. Fresenius is also the leading provider of dialysis products such as dialysis machines or dialyzers. Fresenius Medical Care is listed on the Frankfurt Stock Exchange (FME) and on the New York Stock Exchange (FMS).

2020 Employees: 125,364

2020 Revenue: \$17.86 Billion

2020 Net Income: \$1.16 Billion

2020 Assets: \$31.69 Billion

2020 Equity: \$11.22 Billion



YEAR FOUNDED

1912



COMPANY TYPE

Publicly Traded
(NYSE: FMS)



HEADQUARTERS

Bad Homburg,
Germany



WEBSITE

freseniusmedicalcare.com



LOCATIONS

4,000+



S&P CREDIT RATING

BBB
Outlook: Stable



Fresenius Medical Care

Four Property Single-Tenant Net Lease Portfolio

Net Lease Capital Markets:

Matt Berres*Executive Managing Director*

t 949-608-2066

matt.berres@nmrk.com

CA RE Lic. #01977909

Samer Khalil*Director*

t 949-608-2042

samer.khalil@nmrk.com

CA RE Lic. #02002301

Karick Brown*Associate*

t 949-608-2175

karick.brown@nmrk.com

CA RE Lic. #02071955

In Partnership with Newmark Healthcare Capital Markets:

Jay Miele*Senior Managing Director*

t 212-372-2203

jay.miele@nmrk.com

John Nero*Managing Director*

t 212-372-2088

john.nero@nmrk.com

AZ Broker of Record: David Guido | AZ RE Lic. #BR515993000

IL Broker of Record: Andrew Sandquist | IL RE Lic. #475138606

NJ Broker of Record: Stephen Steiner | Jyson Properties LLC | NJ RE Lic. #0789832

WI Broker of Record: Kevin Schmoldt | WI RE Lic. #72245-94

18401 Von Karman Ave, Suite 150
Irvine, CA 92612

The information contained herein has been obtained from sources deemed reliable but has not been verified and no guarantee, warranty or representation, either express or implied, is made with respect to such information. Terms of sale or lease and availability are subject to change or withdrawal without notice.