

Fresenius Kidney Care

902 Lincoln Avenue, Robstown, TX 78380



SURROUNDING RETAIL // Fresenius Kidney Care



OFFERING SUMMARY



Listing Price
\$1,335,750



Cap Rate
6.25%



Price/SF
\$159.99

FINANCIAL

Listing Price	\$1,335,750
NOI	\$83,490
Cap Rate	6.25%
Price/SF	\$159.99

OPERATIONAL

Lease Type	Double Net
Guarantor	Corporate Guarantee
Lease Expiration	09/30/2025
Rentable SF	8,349 SF
Lot Size	1.17 Acres (50,965 SF)
Year Built	2002



FRESENIUS KIDNEY CARE

902 Lincoln Avenue, Robstown, TX 78380

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present Fresenius Medical Care in Robstown, Texas. The 8,372 square-foot building was built to suit in 2002 and has proven to be a strong-performing location. This medical office is considered an essential service and is subsidized by the U.S. government through Medicaid. Throughout the pandemic, Fresenius has demonstrated inelastic demand all while backed by a strong corporate guarantee. This location boasts a strong track record with Fresenius, making this offering a prime opportunity to invest in a “best-in-class” tenant, at an appealing price point.

INVESTMENT HIGHLIGHTS

Double Net Lease

Corporate Guarantee

Metal Roof--Minimal Landlord Maintenance

Lease Term: Four Years, with Three 5-Year Options

NOI: \$83,490

Fresenius Kidney Care // FINANCIAL DETAILS

THE OFFERING	
Price	\$1,335,750
Capitalization Rate	6.25%
Price/SF	\$159.99

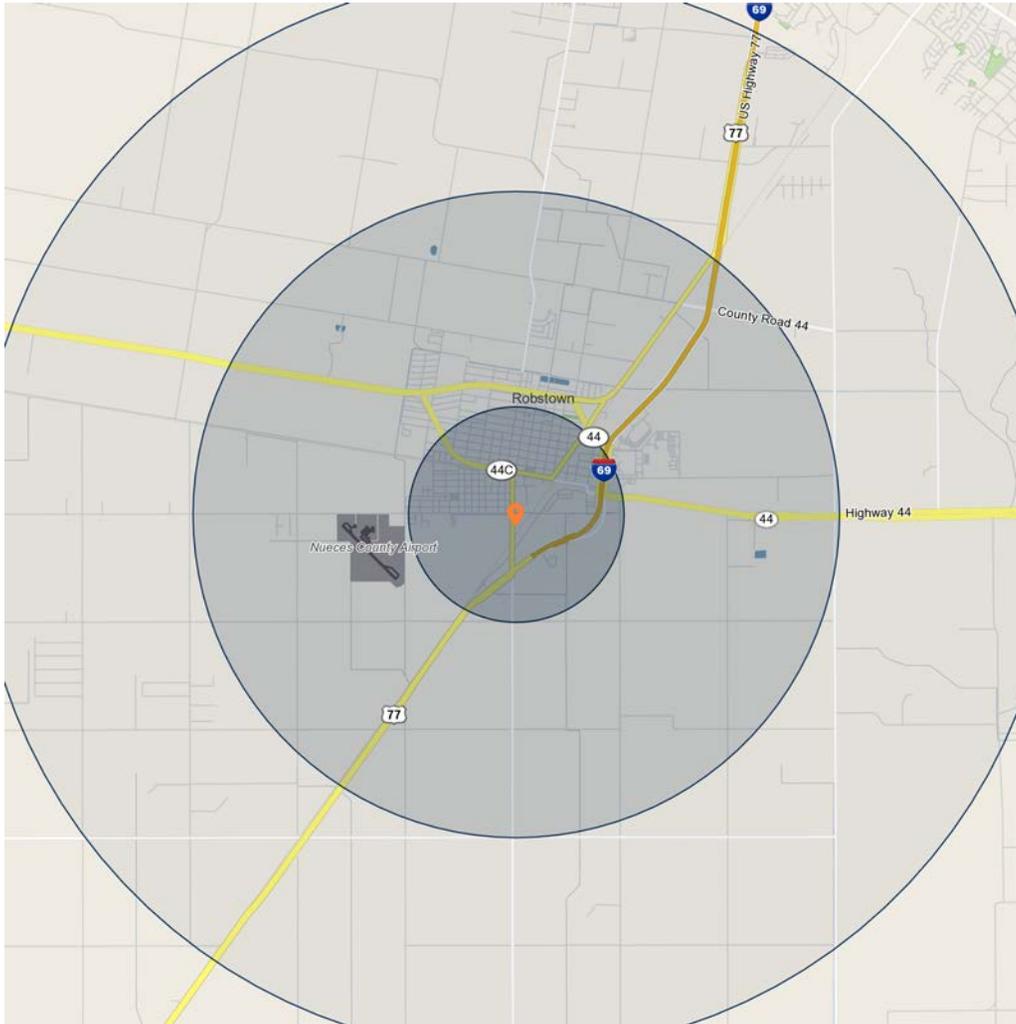
PROPERTY DESCRIPTION	
Year Built / Renovated	2002
Gross Leasable Area	8,349 SF
Type of Ownership	Fee Simple
Lot Size	1.17 Acres

LEASE SUMMARY	
Tenant	Fresenius
Rent Increases	None
Guarantor	Corporate Guarantee
Lease Type	Double Net
Lease Commencement	10/1/2022*
Lease Expiration	09/30/2025
Renewal Options	Three 5-Year Options
Term Remaining on Lease (Yrs)	4.3 Years
Landlord Responsibility	Roof & Structure*
Tenant Responsibility	Taxes & Insurance*

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$83,490	\$6,958	\$10.00	6.25%

*Contact agent for more information

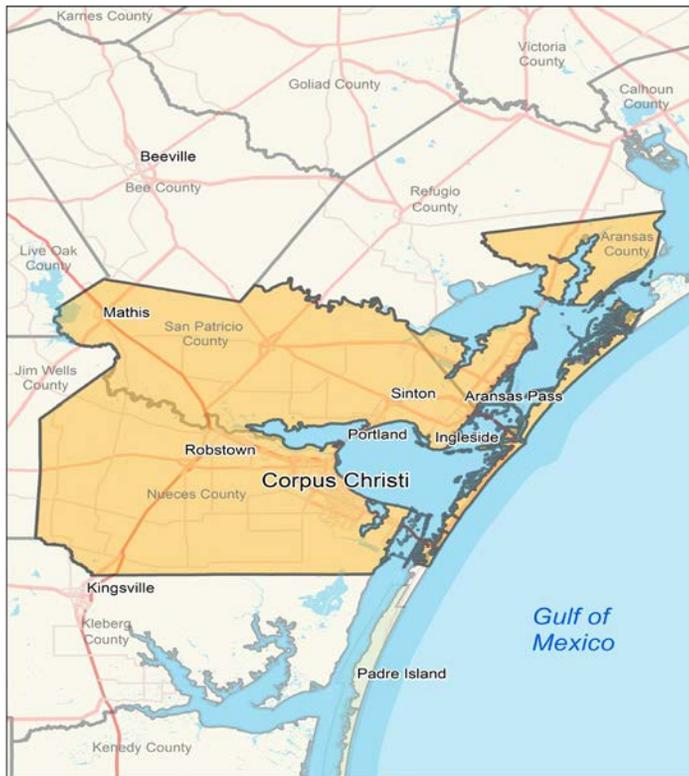
DEMOGRAPHICS // Fresenius Kidney Care



	1 Mile	3 Miles	5 Miles
POPULATION			
2025 Projection	7,851	14,677	18,324
2020 Estimate	7,731	14,312	17,659
2010 Census	7,369	13,490	16,352
2000 Census	8,345	14,854	17,399
HOUSEHOLD INCOME			
Average	\$42,087	\$48,556	\$55,806
Median	\$30,943	\$36,007	\$38,999
Per Capita	\$13,083	\$15,005	\$17,322
HOUSEHOLDS			
2025 Projection	2,454	4,547	5,689
2020 Estimate	2,394	4,393	5,429
2010 Census	2,280	4,125	5,003
2000 Census	2,404	4,253	5,001
HOUSING			
Median Home Value	\$54,602	\$59,726	\$73,102
EMPLOYMENT			
2020 Daytime Population	7,132	12,300	15,980
2020 Unemployment	5.70%	5.25%	5.04%
Average Time Traveled (Minutes)	21	22	22
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	30.93%	29.82%	30.06%
Some College (13-15)	17.82%	17.96%	19.18%
Associate Degree Only	3.56%	4.16%	4.51%
Bachelor's Degree Only	5.39%	6.97%	7.16%
Graduate Degree	1.71%	2.52%	2.84%

CORPUS CHRISTI

Situated along the Gulf of Mexico in Southeast Texas, the Corpus Christi metro encompasses three counties: Nueces, Aransas and San Patricio. Nueces is the most populous county and contains the city of Corpus Christi. Offshore, Padre and Mustang islands shelter area bays providing beautiful beaches and a large tourist industry. The economy is also supported by the Eagle Ford Shale Play, which is west of the metro, and trade with Mexico.



METRO HIGHLIGHTS



ENERGY AND PETROCHEMICAL SECTOR

The Eagle Ford Shale Play and other gas and oil deposits attract major energy and petrochemical companies to the area.



ACCESS TO WORLD MARKETS

Corpus Christi International Airport and Port of Corpus Christi connect the metro to markets around the globe. The latter port is considered one of the largest in the U.S. by total tonnage.



MAJOR TOURISM DESTINATION

Beaches along the Gulf of Mexico, warm winter weather and wildlife draw visitors to the area and provide jobs in the leisure and hospitality segment.

ECONOMY

- Corpus Christi's position on the Gulf of Mexico, access to the Mexican market, location to the Eagle Ford Shale Play and growing population contribute to the dynamic economy.
- Thousands of jobs are affiliated with the Eagle Ford Shale Play at companies such as Halliburton, C&J Energy Services and Baker Hughes. Local refinery operators include Flint Hills and Valero.
- The area is home to the Naval Air Station Corpus Christi, which has an arrangement to also house the Corpus Christi Army Depot.
- Education and healthcare is a large employment sector. Firms in this segment include Christus Health, Del Mar College, Corpus Christi Medical Centers and Driscoll Children's Hospital

DEMOGRAPHICS



*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau





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