



DAVITA

NEWLY EXTENDED ABSOLUTE NNN DIALYSIS CLINIC

GARLAND, TX



Contact the team

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**IN CONJUNCTION WITH
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DAVITA DIALYSIS

776 E CENTERVILLE RD, GARLAND, TX 75041

\$3,349,474

PRICE

4.75%

CAP

NOI:	\$159,100
LEASE TYPE:	ABSOLUTE NNN
LEASE TERM:	12 YEARS
RENTAL INCREASES:	2.00% ANNUALLY
LEASABLE AREA:	7,400 SF
LAND AREA:	.80 AC

NEW LONG TERM CORPORATE COMMITMENT
TO AN ESTABLISHED DAVITA CLINIC IN A HIGH
GROWTH DALLAS SUBMARKET

Investment Highlights



THE OFFERING

Capital Pacific is pleased to present an opportunity to acquire a longstanding corporate DaVita Dialysis center in a densely populated corridor in Garland, TX. Davita has operated at this location for fifteen years and extended their lease in 2021, showing their commitment to the site. The lease is a unique absolute NNN structure with zero landlord maintenance or expense responsibilities and annual 2.0% rental increases throughout the primary term and options.

The subject property is strategically situated just off the highly trafficked intersection of Centerville Road and Broadway in Garland, TX, with combined traffic counts of approximately 60,000 VPD. The City of Garland has a population of over 230,000 and is part of the Dallas-Fort Worth metroplex. Garland's close proximity to downtown Dallas (18 miles) makes the city a direct beneficiary of the explosive population and job growth in the Dallas-Fort Worth metroplex.

HIGHLIGHTS

- **New 12-Year Absolute NNN Lease**
- **2.00% annual rental increases throughout the primary term and options**
- **Longstanding and successful Davita Clinic**
- **Corporate Guaranty from Davita Inc.**
- **E-Commerce and recession resistant tenant**
- **High Growth Dallas Metroplex Location**

Income & Expense

PRICE		\$3,349,474
Capitalization Rate:		4.75%
Building Size (SF):		7,400
Lot Size (Acres):		0.80
STABILIZED INCOME		PER SQUARE FOOT
Scheduled Rent	\$21.50	\$159,100
Effective Gross Income	\$21.50	\$159,100
LESS		PER SQUARE FOOT
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
NET OPERATING INCOME		\$159,100



Rent Roll

TENANT INFO		LEASE TERM	RENT SUMMARY		
TENANT NAME	SQ. FT.	TERM YEARS	CURRENT RENT	MONTHLY RENT	YEARLY RENT
Davita	7,400	3/1/21 - 2/28/22	\$159,100	\$13,258	\$159,100
		3/1/22 - 2/28/23		\$13,524	\$162,282
		3/1/23 - 2/29/24		\$13,794	\$165,528
		3/1/24 - 2/28/25		\$14,070	\$168,838
		3/1/25 - 2/28/26		\$14,351	\$172,215
		3/1/26 - 2/28/27		\$14,638	\$175,659
		3/1/27 - 2/29/28		\$14,931	\$179,172
		3/1/28 - 2/28/29		\$15,230	\$182,756
		3/1/29 - 2/28/30		\$15,534	\$186,411
		3/1/30 - 2/28/31		\$15,845	\$190,139
		3/1/31 - 2/29/32		\$16,162	\$193,942
		3/1/32 - 2/28/33		\$16,485	\$197,821
	Option 1	13-17	2.00% Annual Increases		
	Option 2	17-22	2.00% Annual Increases		
	Option 3	22-27	2.00% Annual Increases		
	Option 4	27-32	2.00% Annual Increases		
TOTALS:	7,400		\$159,100	\$13,258	\$159,100

Lease Abstract



PREMISES & TERM

TENANT	DaVita Dialysis
GUARANTOR	Davita Inc.
LEASE TYPE	Absolute NNN
RENTAL INCREASES	2.00% Annually
LEASE TERM	12 years
OPTIONS	Four 5-Year Renewal Options

EXPENSES

TAXES	Tenant responsible
INSURANCE	Tenant responsible
UTILITIES	Tenant pays all utilities
MAINTENANCE	Tenant responsible
LANDLORD'S OBLIGATIONS	No Landlord obligations

CONTACT LISTING BROKER FOR MORE DETAIL.

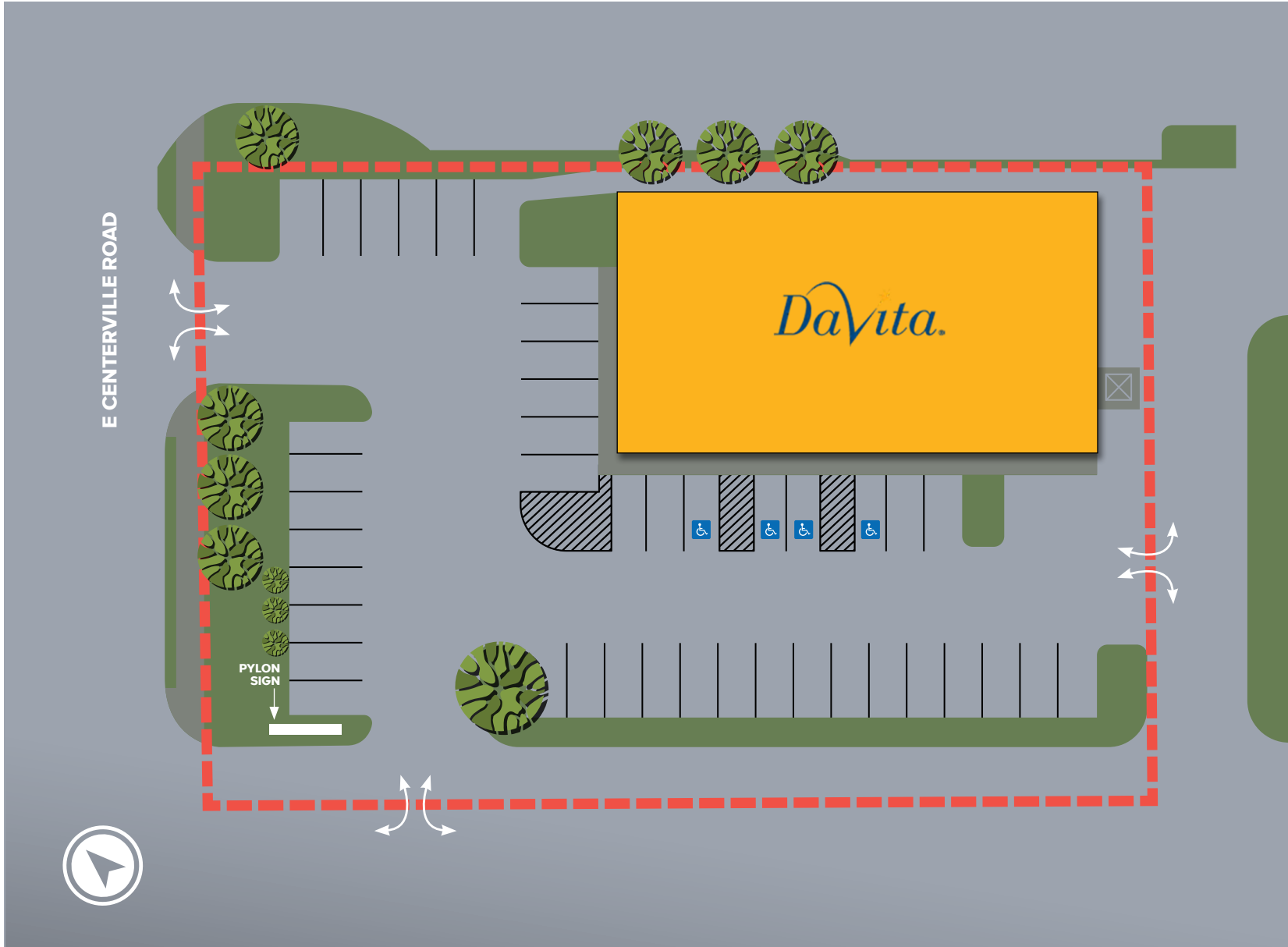
The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased and may have changed since the time of publication, or are potentially in error. Capital Pacific and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

Site Plan

sf
7,400
RENTABLE SF

ac
.80
ACRES

42
SPACES



Tenant Overview



ABOUT DAVITA DIALYSIS

DaVita HealthCare Partners INC. (NYSE: DVA), a Fortune 500 company, is a leading provider of kidney care in the United States, delivering dialysis services and education to patients with chronic kidney disease and end stage renal disease. The company is the largest provider of kidney care services in the U.S. and has been a leader in clinical quality and innovation for 20 years.

DaVita serves 240,000 patients at 2,795 outpatient dialysis centers in the United States. The company also operates 287 outpatient dialysis centers in ten countries across the world. DaVita controls more than 37% of the U.S. dialysis market.

200,000+ | **DIALYSIS PATIENTS**

For the fiscal year ending in December 31, 2020, total revenues were \$11.551 billion. DaVita is rated "Ba2 Stable" by Moody's.

**TOTAL 2020
REVENUE**

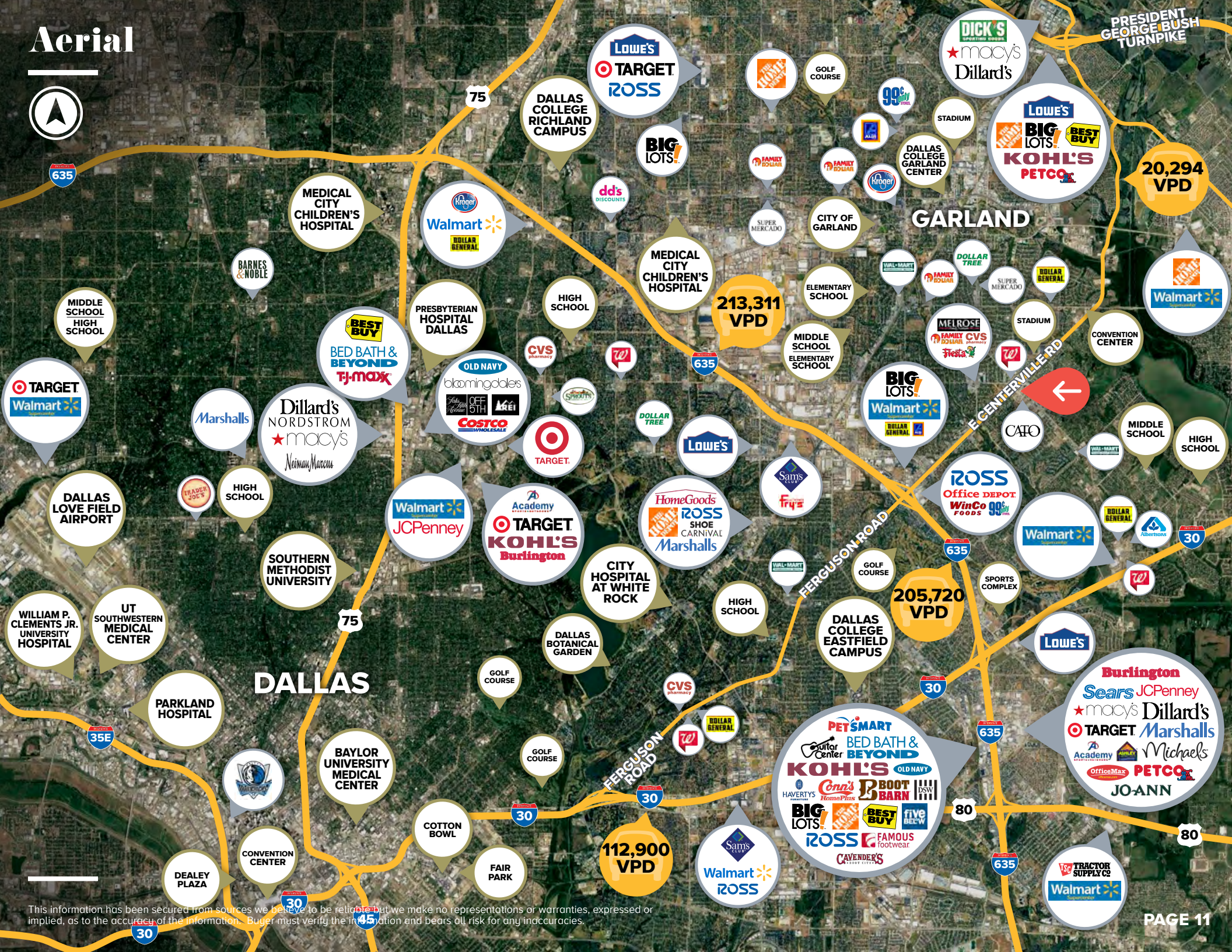
\$11.5 Billion

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Retail Aerial




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Demographics

POPULATION

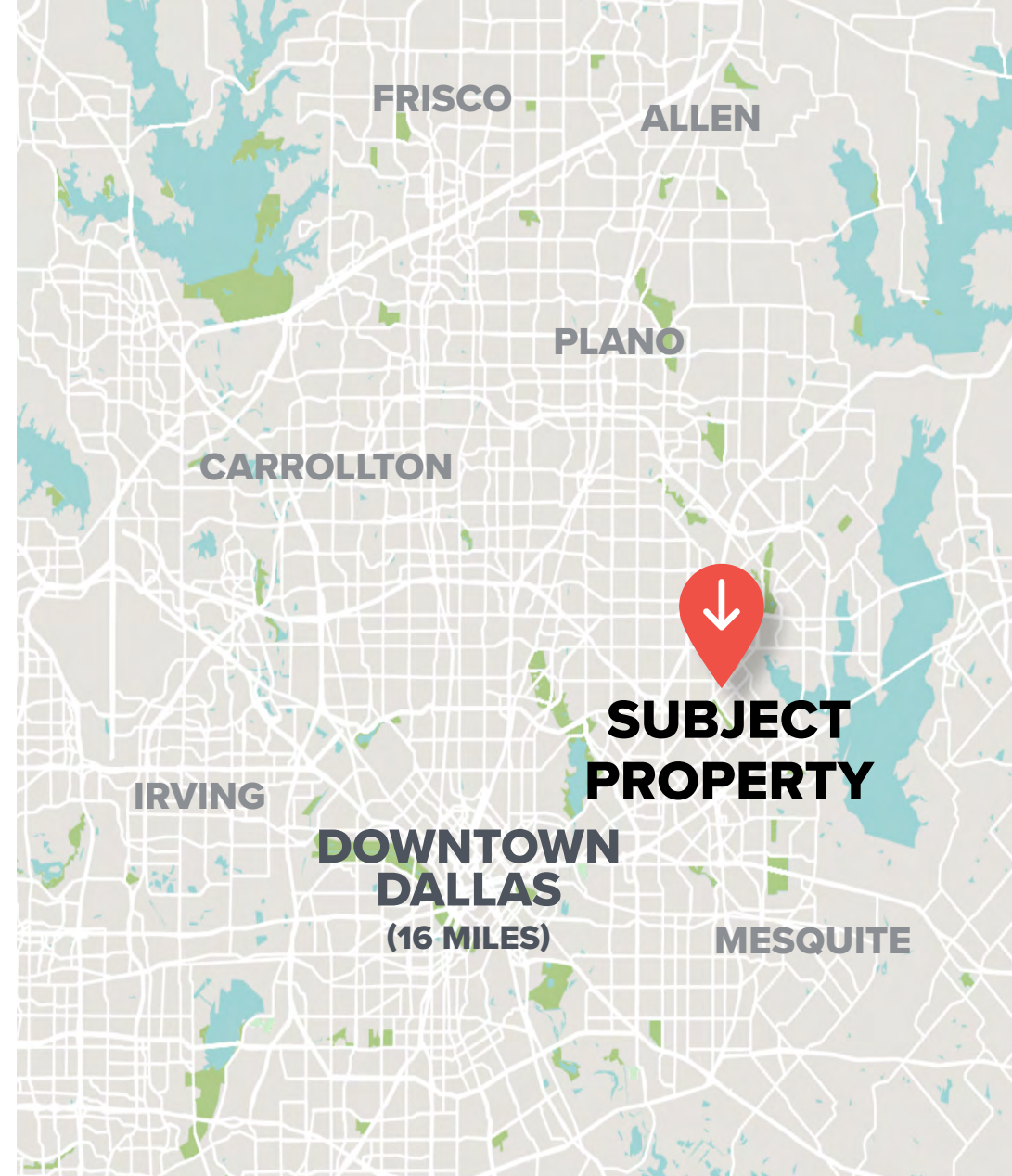
	1-MILE	3-MILES	5-MILES
2010	15,819	118,220	302,762
2020	17,053	127,047	326,553
2025	17,646	131,265	339,076

2020 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$73,183	\$72,710	\$75,396
Median	\$53,804	\$55,176	\$57,417

TOP EMPLOYERS IN DFW METROPLEX

EMPLOYER	# OF EMPLOYEES
AMR (American Airlines)	24,700
Bank of America	20,000
Texas Health Resources	19,230
Dallas Independent School District	18,314
Baylor Health Care System	17,097



**SUBJECT
PROPERTY**

**THE POPULATION WITHIN A 5-MILE
RADIUS IS OVER 326K**

GARLAND, TEXAS



DOWNTOWN DALLAS

GARLAND is a suburb of Dallas with a population of 236,366 residents. It is a part of Dallas, Rockwall, and Collin Counties and is connected to Downtown Dallas through the Dallas Area Rapid Transit (DART) system. Historic downtown Garland supplies locals and tourists with authentic Tex-Mex restaurants, frequent live music in the square, 2,880 acres of parkland, and classic Texas charm.

DALLAS is a vibrant metropolitan city located alongside the Trinity River, with a population of approximately 1,343,573 residents. Dallas is the 9th largest city in the United States and the 3rd largest in Texas. Dallas has the highest concentration of schools in Texas and is home to major educational institutions such as UT Southwestern Medical Center, Southern Methodist University, and the Dallas campus of the University of North Texas.

DALLAS IS A MAJOR TRANSPORTATION HUB with four major interstate highways converging in the city and a fifth interstate loop around it, a major inland port, railroad lines, the Dallas/Fort Worth International Airport and Dallas Love Field Airport. Dallas-Fort Worth's vast transportation infrastructure connects residents and businesses. Known for entrepreneurship, innovation, and tech, the Dallas-Fort Worth metropolitan area is ranked as the third-largest concentration of Fortune 500 companies in the United States. In 2019, the DFW area exported around \$25.3 billion and imported around \$13.4 billion. The area's GDP reached a high of over \$620.6 billion by the end of 2020.

7.5 MILLION



**DALLAS MSA
POPULATION
(ESTIMATED)**



DALLAS - FORT WORTH MSA

THE DALLAS/FORT WORTH METROPLEX (Dallas/Fort Worth, DFW) is a dynamic 12-county region made up of Dallas, Fort Worth, and another 150 municipalities. The Dallas area is the **largest metropolitan area in Texas and the fourth largest in the United States** spanning an area of 9,286 square miles with a population of **approximately 7.5 million residents**. Dallas-Fort Worth was one of the fastest growing metropolitan areas in the nation from 2000 to 2014, adding 1.6 million people for a 32% growth rate. By the year 2040, over 10.9 million people are projected to be living in the Metroplex.

The Dallas—Fort Worth metropolitan area is **home to eight major league sports teams**: the Dallas Cowboys (NFL), Dallas Mavericks (NBA), Texas Rangers (MLB), Dallas Stars (NHL), FC Dallas (MLS), Dallas Wings (WNBA), the Dallas Rattlers (MLL), and XFL Dallas (Xtreme Football League).

GENERAL STATS

#1 LARGEST INLAND METRO AREA

4TH LARGEST METRO AREA

#2 FORBES 2019 BEST CITY FOR JOBS

#1 IN JOB CREATION FOR 2019

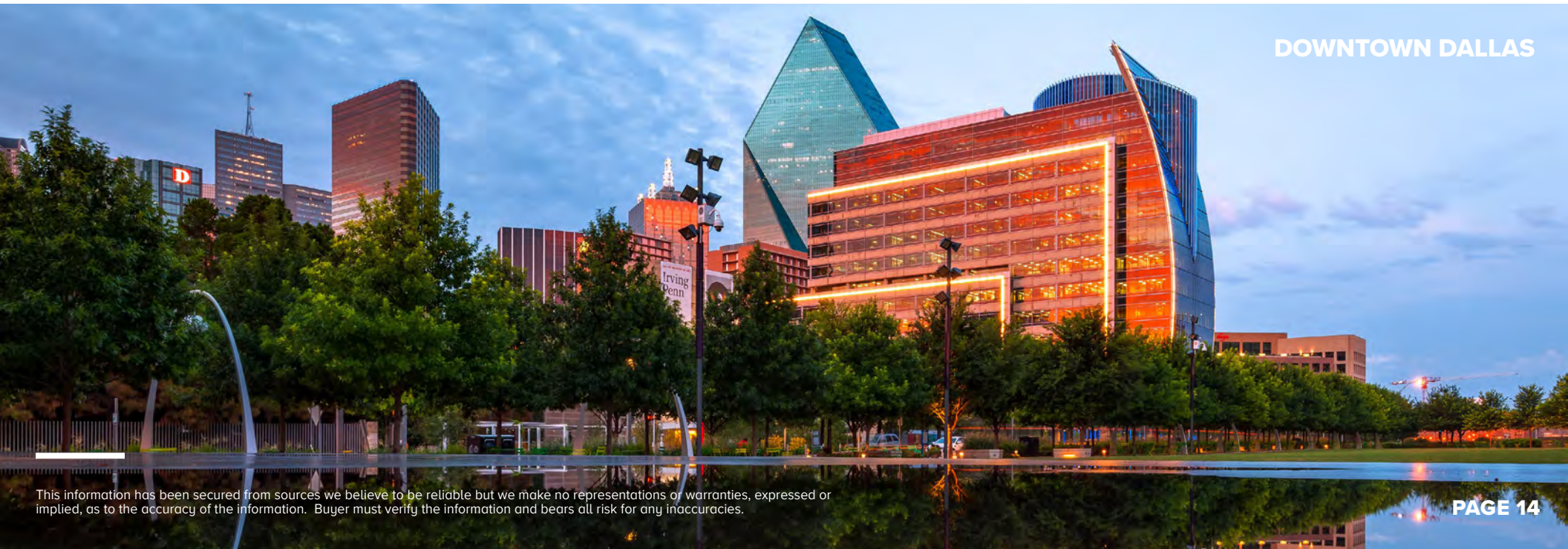
**#23 U.S. NEWS & WORLD REPORT
BEST PLACES TO LIVE**

#17 U.S. NEWS BEST PLACES TO RETIRE

3.7 MILLION JOBS IN THE METRO AREA

27 MILLION ANNUAL VISITORS

DOWNTOWN DALLAS



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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.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone

Buyer/Tenant/Seller/Landlord Initials

Date