

Fresenius Medical Care

234 Kings Bay Rd, Kingsland, GA 31548



NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2021 Marcus & Millichap. All rights reserved.

THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS OF VALUE AND SHOULD NOT BE CONSIDERED AN APPRAISAL. This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2021 Marcus & Millichap. All rights reserved.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Activity ID #ZAC0160304

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA
marcusmillichap.com

NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Lease property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a Net Lease property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a Net Lease property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

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.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA
marcusmillichap.com



OFFERING SUMMARY



Listing Price
\$3,034,582



Cap Rate
5.50%



Price/SF
\$427.17

FINANCIAL

| | |
|---------------|--------------------|
| Listing Price | \$3,034,582 |
| Down Payment | 100% / \$3,034,582 |
| NOI | \$166,902 |
| Cap Rate | 5.50% |
| Price/SF | \$427.17 |
| Rent/SF | \$1.96 |

OPERATIONAL

| | |
|------------------|-----------------------|
| Lease Type | Double Net |
| Guarantor | Corporate Guarantee |
| Lease Expiration | 05/31/2031 |
| Gross SF | 7,104 SF |
| Rentable SF | 7,104 SF |
| Lot Size | 1.5 Acres (65,340 SF) |
| Occupancy | 100% |
| Year Built | 2016 |





FRESENIUS MEDICAL CARE

234 Kings Bay Rd, Kingsland, GA 31548

INVESTMENT OVERVIEW

The subject offering affords both new and experienced investors the opportunity to acquire a corporately guaranteed, double-net Fresenius Medical Care (NYSE: FMS) property located along a highly trafficked medical corridor in Kingsland, Georgia. The 7,104 S/F building was a build-to-suit for Fresenius in 2016 and sits right next to South Georgia Health Systems Camden Campus Hospital. The lease has just under 10 years remaining on the primary term and boasts three 5 -year options with a 10 percent increase in each option. Kingsland also benefits from its proximity to Jacksonville, Florida, which is located just thirty-five miles south and has become an integral hub for the southeast.

Fresenius Medical Care has performed extremely well throughout the COVID-19, and this impressive performance is poised for continued growth on account of their recession-proof business model, backed by a proven history of inelastic demand.

INVESTMENT HIGHLIGHTS

Double net lease

Corporately Guaranteed

2016 Construction

Lease Term: 9+ years, with three 5-year options

NOI: \$166,902

SOUTHWEST VIEW // Fresenius Medical Care



Fresenius Medical Care // NORTHEAST VIEW





FRESENIUS MEDICAL CARE

Fresenius Medical Care was founded in 1996 with global headquarters in Bad Homburg, Germany, and a U.S headquarters in Waltham, Massachusetts. They have over 2,400 outpatient locations where they treat more than 205,000 patients. There are a number of companies under Fresenius Medical Care including; Frenova Renal Research, Fresenius Kidney Care, Fresenius Rx, Spectra Laboratories, Acumen Physician Solutions, and National Cardiovascular Partners.

TENANT OVERVIEW

| | |
|----------------|---|
| Company: | Fresenius Medical Care |
| Founded: | 1997 |
| Locations: | 2,600 |
| Total Revenue: | \$14,235,288 |
| Net Income: | \$1,286.762 |
| Headquarters: | Bad Homburg, Germany |
| Website: | https://fmcna.com/ |

Fresenius Medical Care // FINANCIAL DETAILS

| THE OFFERING | |
|---------------------|-------------|
| Price | \$3,034,582 |
| Capitalization Rate | 5.50% |
| Price/SF | \$427.17 |

| PROPERTY DESCRIPTION | |
|------------------------|------------|
| Year Built / Renovated | 2016 |
| Gross Leasable Area | 7,104 SF |
| Type of Ownership | Fee Simple |
| Lot Size | 1.50 Acres |

| LEASE SUMMARY | |
|-------------------------------|------------------------------------|
| Tenant | Fresenius Medical Care |
| Rent Increases | Annual |
| Guarantor | Corporate Guarantee |
| Lease Type | Double Net |
| Lease Commencement | 5/13/2016 |
| Lease Expiration | 05/31/2031 |
| Renewal Options | Three 5-Year Options, 10% increase |
| Term Remaining on Lease (Yrs) | 10 Years |
| Landlord Responsibility | Roof, Structure, Parking Lot |
| Tenant Responsibility | Taxes & Insurance |

| RENT SCHEDULE | | | | |
|---------------|-------------|--------------|---------|----------|
| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
| 2021-2022 | \$166,902 | \$13,909 | \$23.49 | 5.50% |
| 2022-2023 | \$169,739 | \$14,145 | \$23.89 | 5.59% |
| 2023-2024 | \$172,625 | \$14,385 | \$24.30 | 5.69% |
| 2024-2025 | \$175,559 | \$14,630 | \$24.71 | 5.79% |
| 2025-2026 | \$178,544 | \$14,879 | \$25.13 | 5.88% |
| 2026-2027 | \$181,579 | \$15,132 | \$25.56 | 5.98% |
| 2027-2028 | \$184,666 | \$15,389 | \$25.99 | 6.09% |
| 2028-2029 | \$187,805 | \$15,650 | \$26.44 | 6.19% |
| 2029-2030 | \$190,998 | \$15,917 | \$26.89 | 6.29% |
| 2030-2031 | \$194,245 | \$16,187 | \$27.34 | 6.40% |



JACKSONVILLE

The Jacksonville metro is in the northeastern corner of Florida just south of the Georgia border. It is composed of five counties: Duval, Clay, St. Johns, Nassau and Baker, with the Atlantic Ocean providing its eastern border. Jacksonville's access to road, rail, sea and air transportation has made it an intermodal hub for the Southeast. JAXPORT is one of the largest ports in the region and is equipped to handle cargo as well as cruise ships and the local ferry service. Naval Air Station Jacksonville and Mayport Naval Station contribute to a strong military presence in the market. The metro houses 1.6 million people. With approximately 902,800 residents, Jacksonville is by far the largest city in the metro. No other city in the market contains more than 40,000 citizens.

METRO HIGHLIGHTS



BUSINESS ATTRACTION

A lower cost of doing business than other nearby cities and a large, skilled labor pool help draw relocating and expanding companies to the region.



STRONG POPULATION GROWTH

In past decades, the metro's population growth has outpaced that of the nation, a trend that is projected to continue over the next five years.



DEEPWATER PORT

Cargo activity through JAXPORT provides \$31 billion in annual economic impact to the metro and generates 138,500 jobs in Florida.

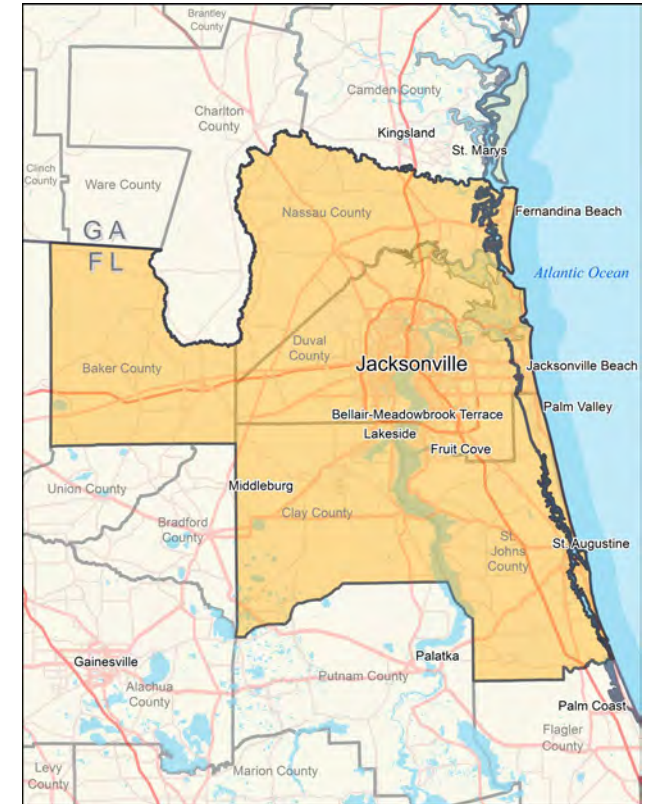
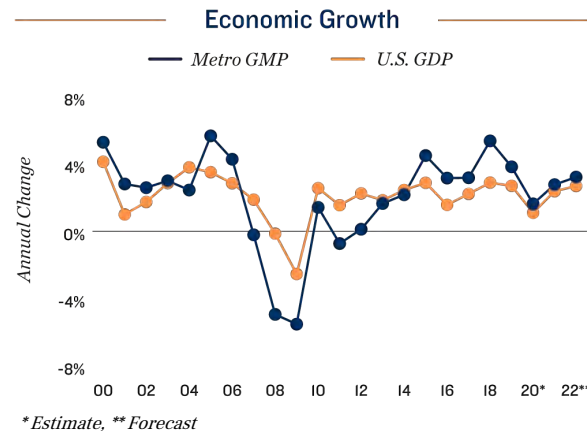


ECONOMY

- Once rooted in its military bases, a commercial port, tourism and paper mills, the Jacksonville economy is diversifying.
- The metro is home to three Fortune 500 companies: Fidelity National Information Services, Fidelity National Financial and CSX.
- The city has developed a large financial services sector, led by Bank of America, Citibank, Deutsche Bank and Wells Fargo.
- Jacksonville has an emerging industrial base in medical products research and manufacturing.

MAJOR AREA EMPLOYERS

| |
|--------------------------------|
| Naval Air Station Jacksonville |
| Mayo Clinic |
| Naval Station Mayport |
| Blue Cross Blue Shield |
| CSX Corp. |
| Baptist Health System |
| Citibank |
| UF Health |
| JP Morgan Chase |
| Bank of America Corp. |



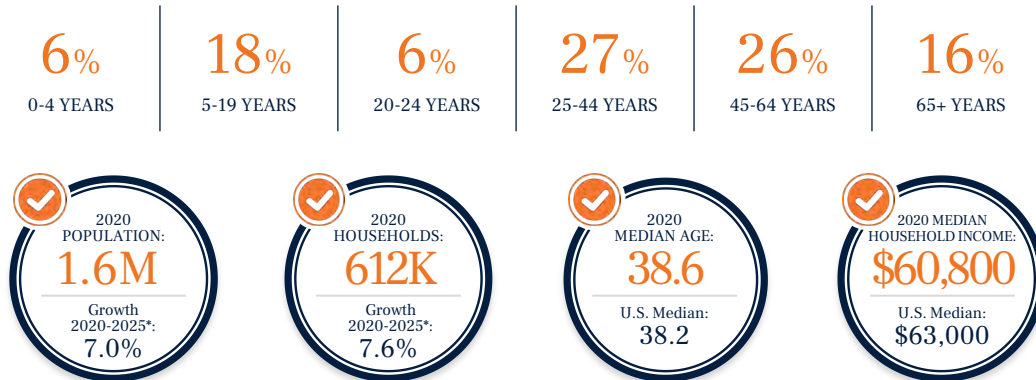
SHARE OF 2020 TOTAL EMPLOYMENT



DEMOGRAPHICS

- The metro is projected to add roughly 109,300 people through 2025, resulting in the formation of nearly 46,700 households.
- A median home price of roughly \$297,600 sits well below the national level and that of South Florida metros, allowing 65 percent of households to own their home.
- Roughly 30 percent of people age 25 and older hold a bachelor's degree; among those residents, 10 percent also have earned a graduate or professional degree.

2020 Population by Age



QUALITY OF LIFE

The Jacksonville area offers many recreational events and cultural opportunities. Jacksonville's beach communities consist of Atlantic Beach, Neptune Beach and Jacksonville Beach along 50 miles of shoreline, offering sport fishing, boating and water sport activities. The area is home to World Golf Village and the World Golf Hall of Fame. The Association of Tennis Professionals is also based in the area. Sports teams include the Jacksonville Jumbo Shrimp, a minor league baseball team, and the Jacksonville Jaguars of the NFL. TIAA Bank Field hosts the TaxSlayer.com Gator Bowl and the annual matchup between Florida and Georgia. Cultural opportunities and museums abound throughout the metro.

*Forecast

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

SPORTS



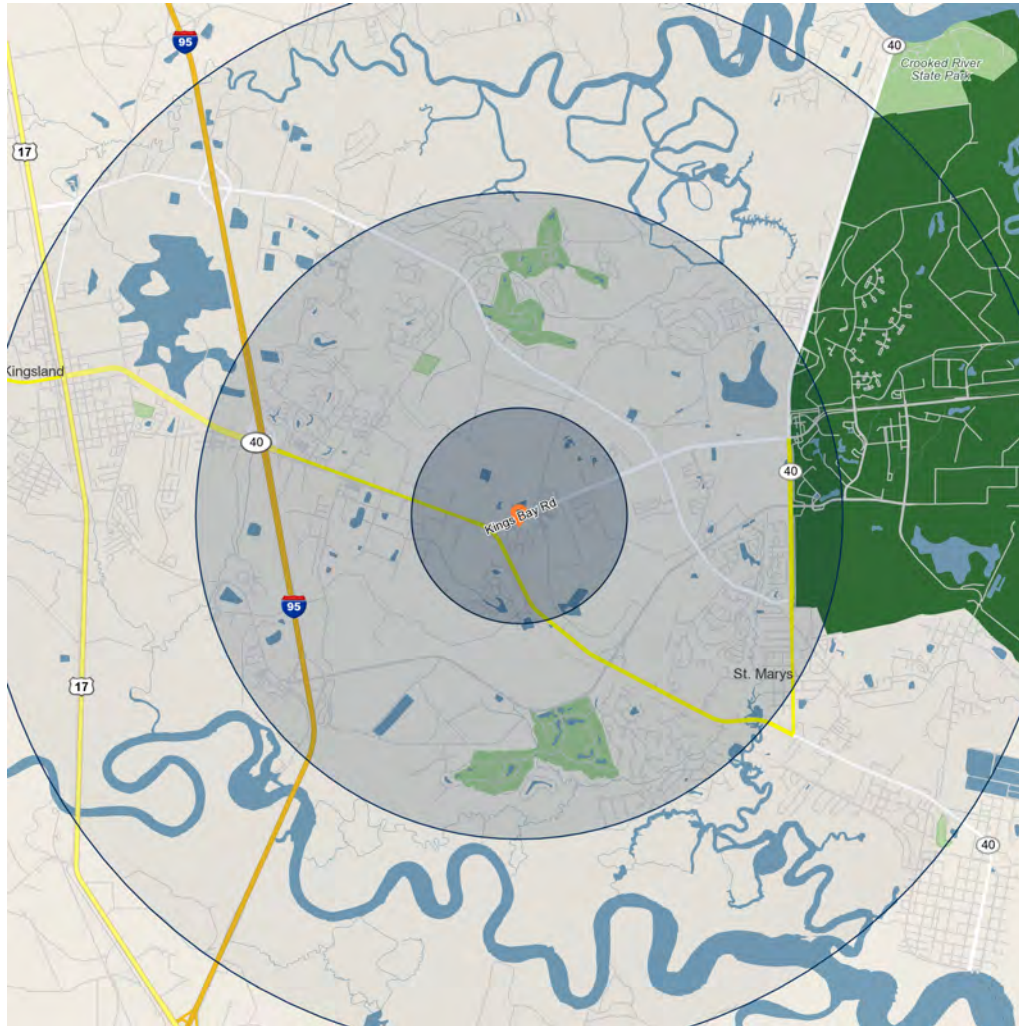
EDUCATION



ARTS & ENTERTAINMENT



DEMOGRAPHICS // Fresenius Medical Care



POPULATION

| | 1 Mile | 3 Miles | 5 Miles |
|-----------------|--------|---------|---------|
| 2025 Projection | 1,681 | 22,280 | 38,402 |
| 2020 Estimate | 1,600 | 21,338 | 37,064 |
| 2010 Census | 1,421 | 19,624 | 34,436 |
| 2000 Census | 1,620 | 12,440 | 28,697 |

HOUSEHOLD INCOME

| | 1 Mile | 3 Miles | 5 Miles |
|------------|----------|----------|----------|
| Average | \$80,490 | \$77,399 | \$70,542 |
| Median | \$65,259 | \$65,709 | \$59,197 |
| Per Capita | \$28,377 | \$28,003 | \$25,424 |

HOUSEHOLDS

| | 1 Mile | 3 Miles | 5 Miles |
|-----------------|--------|---------|---------|
| 2025 Projection | 600 | 7,993 | 13,629 |
| 2020 Estimate | 563 | 7,586 | 13,031 |
| 2010 Census | 497 | 6,892 | 11,976 |
| 2000 Census | 507 | 4,220 | 9,280 |

HOUSING

| | 1 Mile | 3 Miles | 5 Miles |
|-------------------|-----------|-----------|-----------|
| Median Home Value | \$244,951 | \$219,415 | \$208,390 |

EMPLOYMENT

| | 1 Mile | 3 Miles | 5 Miles |
|---------------------------------|--------|---------|---------|
| 2020 Daytime Population | 1,220 | 18,253 | 32,731 |
| 2020 Unemployment | 3.22% | 3.24% | 3.36% |
| Average Time Traveled (Minutes) | 22 | 23 | 23 |

EDUCATIONAL ATTAINMENT

| | 1 Mile | 3 Miles | 5 Miles |
|---------------------------|--------|---------|---------|
| High School Graduate (12) | 22.22% | 25.38% | 28.70% |
| Some College (13-15) | 31.25% | 31.16% | 29.90% |
| Associate Degree Only | 9.82% | 10.79% | 9.94% |
| Bachelor's Degree Only | 19.71% | 17.60% | 14.77% |
| Graduate Degree | 12.61% | 10.18% | 9.48% |





BROKER OF RECORD

John Leonard

1100 Abernathy Rd., N.E. Bldg. 500 Ste.600
Atlanta, GA 30328
P: (678) 808-2700
Lic #: 252904
Georgia

Marcus & Millichap