



# FRESENIUS MEDICAL CARE

FAYETTEVILLE, WEST VIRGINIA



# TABLE OF CONTENTS

Non-Edorsement & Disclaimer Notice **3**

Offering Summary **4**

Property Overview and Highlights **6**

Financial Details **7**

Aerial **8**

Tenant Overview **9**

Market Overview **10**

Demographics **11**



# 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. In making any decision that relies upon my work, you should know that we have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation. This information has been secured from sources we believe to be reliable, but we make no representations of warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Seller and/or Buyer must verify the information and bear all risk for any inaccuracies. Marcus & Millichap Real Estate Investment Services is a trademark of Marcus & Millichap Real Estate Investment Services, Inc. © 2021 Marcus & Millichap. All rights reserved.

## 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 #

## 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.

## 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.

Marcus & Millichap



# OFFERING SUMMARY



**\$1,890,000**

**LIST PRICE**



**6.35%**

**CAP RATE**

## FINANCIAL

List Price	\$1,890,000
Cap Rate	6.35%
NOI	\$120,016
Price/SF	\$283.32
Rent/SF	\$17.99

## OPERATIONAL

Lease Type	Double Net
Rent Increases	1.5% annually
Lease Expiration	01/31/2027
Square Footage	6,671 SF
Lot Size	1.55 acres
Occupancy	100%
Year Built	2007



# FRESENIUS MEDICAL CARE

Laurel Creek • Fayetteville, West Virginia

---

The subject offering affords both new and experienced investors the opportunity to acquire a double-net Fresenius Medical Care (NYSE: FMS) property located in Fayetteville, West Virginia. The 6,671 S/F building was built-to-suit for Fresenius in 2007. The lease has just over 5 years remaining with 1.5% annual increases and boasts two (2) 5-year options. With limited dialysis competition within 20 miles, this is a key location not just for the Fresenius but for dialysis services in general.

## Investment Highlights

Double Net Lease

Annual Rent Increases

Guaranteed by Wholly Owned Corporate Subsidiary

Minimal Dialysis Competition

# FINANCIAL DETAILS

## THE OFFERING

Price	\$1,890,000
Cap Rate	6.35%
Price/SF	\$283.32

## PROPERTY DESCRIPTION

Year Built	2007
Building Area	6,671 SF
Type of Ownership	Fee Simple
Lot Size	1.55 acres

## LEASE SUMMARY

Tenant	Fresenius Medical Care
Guarantor	Wholly Owned Corporate Subsidiary
Lease Type	Double Net
Lease Commencement	May 31, 2007
Lease Expiration	January 31, 2027
Renewal Options	Two (2) 5-year options
Term Remaining on Lease	5 years, 2 months
Landlord Responsibility	Roof, Structure, HVAC (if repair > \$1,800)
Tenant Responsibility	Taxes, Insurance

## RENT SCHEDULE

Year	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
02/01/22 - 01/31/23	\$120,016	\$10,001	\$17.99	6.35%
02/01/23 - 01/31/24	\$121,817	\$10,151	\$18.26	6.45%
02/01/24 - 01/31/25	\$123,644	\$10,304	\$18.53	6.54%
02/01/25 - 01/31/26	\$125,499	\$10,458	\$18.81	6.64%
02/01/26 - 01/31/27	\$127,381	\$10,615	\$19.09	6.74%





# Closest Dialysis Center is 21 miles away

DaVita Greater Charleston  
57 miles  
76 minutes

Fresenius Charleston  
51 miles  
73 minutes

Fresenius Hawks Nest  
26 miles  
39 minutes

Subject Property

Fresenius Appalachian  
21 miles  
27 minutes

Davita Mountaineer Dialysis  
21 miles  
29 minutes

Liberty Dialysis Mountain Ridge  
26 miles  
28 minutes



# TENANT OVERVIEW

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 yearly.

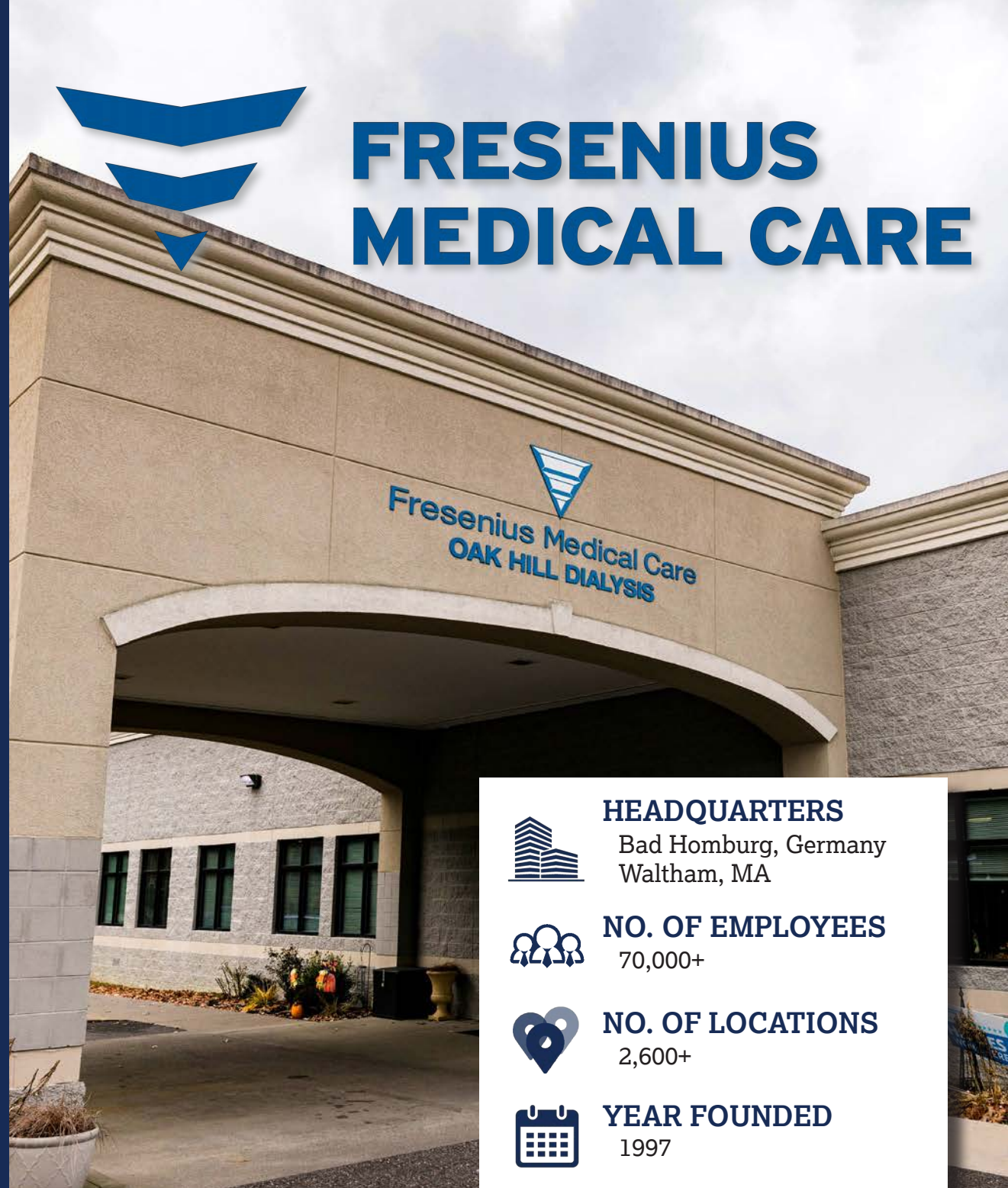
Their goal is to create innovative solutions and redefine healthcare and dialysis as we know it. There are a number of companies under Fresenius

Medical Care banner including: Frenova Renal Research, Fresenius Kidney Care, Fresenius Rx, Spectra Laboratories, Acumen Physician Solutions, and National Cardiovascular Partners.

[www.fmcna.com](http://www.fmcna.com)



## FRESENIUS MEDICAL CARE



### HEADQUARTERS

Bad Homburg, Germany  
Waltham, MA



### NO. OF EMPLOYEES

70,000+



### NO. OF LOCATIONS

2,600+



### YEAR FOUNDED

1997



# FAYETTEVILLE MARKET OVERVIEW

Fayetteville, West Virginia is known for its amazing sights and natural beauty. Located about an hour north of the Virginia border, this county is home to the New River Gorge National Park and Preserve. The New River Gorge attracts all types of sightseers and hikers to witness the breathtaking view from both above and below, earning Fayetteville numerous awards as a must visit destination. The most popular occupation in Fayetteville are Sales and Business jobs while Education and Transportation are also common. The home ownership rate is 74.1% which is higher than the national average of 64.1%. The property value increased 7.5% between 2018 and 2019 with a new median value of \$130,400. Health Care spending in West Virginia has steadily increased since 2013.



2020  
Population

**2.8K**

2020  
Households

**1.2K**

2020  
Median Age

**41.8**

2020  
HH Income

**\$45,313**



# DEMOGRAPHICS



## Population

	1 Mile	3 Mile	5 Mile
2026 Projection	1,172	4,326	13,386
2021 Estimate	1,210	4,479	13,577
2010 Census	1,365	5,059	14,707



## Households

	1 Mile	3 Mile	5 Mile
2026 Projection	539	1,828	5,705
2021 Estimate	553	1,884	5,736
2010 Census	612	2,104	6,146



## HH Income

	1 Mile	3 Mile	5 Mile
Average	\$63,747	\$62,813	\$57,627
Median	\$49,056	\$49,054	\$44,417
Per Capita	\$29,209	\$26,494	\$24,462



## Employment

	1 Mile	3 Mile	5 Mile
2021 Daytime Projections	1,082	3,617	11,656
2021 unemployment	5.09%	6.63%	7.11%
Average Time Traveled (min)	28	27	29





## Broker of Record

Francis McGuire

West Virginia

1001 6th Ave., Ste. 100

Huntington, WV 25701

(304) 529-6033

LIC# WV0019009

