

FRESENIUS MEDICAL CARE

ALICE, TEXAS





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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.

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OFFERING SUMMARY



\$2,333,333

LIST PRICE



6%

CAP RATE

FINANCIAL

List Price	\$2,333,333
Cap Rate	6%
NOI	\$140,400
Price/SF	\$299.15

OPERATIONAL

Lease Type	Double Net
Guarantor	Corporate Guarantee
Lease Term Remaining	5 years, 8 months
Square Footage	7,800 SF
Lot Size	1.42 acres
Occupancy	100%
Year Built	2000



FRESENIUS MEDICAL CARE

Medical Center Blvd., Alice, Texas

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 in Alice, Texas. The 7,800 S/F building was a built-to-suit for Fresenius in 2000 and sits right next to CHRISTUS Spohn Hospital, the primary medical facility for all of Alice. The lease, which was recently renewed, has 5 years, 8 months remaining and boasts two (2) 5-year options. Recent lease negotiations resulted in a fresh 5-year extension and a significant rent increase, demonstrating Fresenius' commitment to this location.

Fresenius Medical Care has performed extremely well throughout the pandemic, 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

Income Tax-Free State

Corporately Guaranteed

Lease Term: 5 Years, 8 Months w/ Two (2) 5-Yr Options

NOI: \$140,400

FINANCIAL DETAILS

THE OFFERING

Price	\$2,333,333
Cap Rate	6%
Price/SF	\$299.15

PROPERTY DESCRIPTION

Year Built	2000
Building Area	7,800 SF
Type of Ownership	Fee Simple
Lot Size	1.42 acres

LEASE SUMMARY

Tenant	Fresenius Medical Care
Guarantor	Corporate Guarantee
Lease Type	Double Net
New Amendment Commencement	12/1/2022
Lease Expiration	11/30/2027
Initial Lease Term	5 years, 8 months
Renewal Options	Two (2) 5-year options
Term Remaining on Lease	5 years, 8 months
Landlord Responsibility	Roof, Structure, Parking
Tenant Responsibility	Taxes, Insurance

RENT SCHEDULE

Year	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
Current	\$140,400*	\$11,700	\$18	6.02%



* - Rent is based off increase in new amendment, seller will credit back buyer at close.

See agent for additional details



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



HEADQUARTERS

Bad Homburg, Germany



NO. OF EMPLOYEES

70,000+



NO. OF LOCATIONS

2,600+



YEAR FOUNDED

1996

MARKET OVERVIEW

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 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

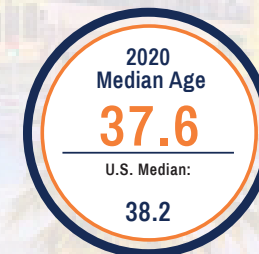
ECONOMY

- 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
- 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

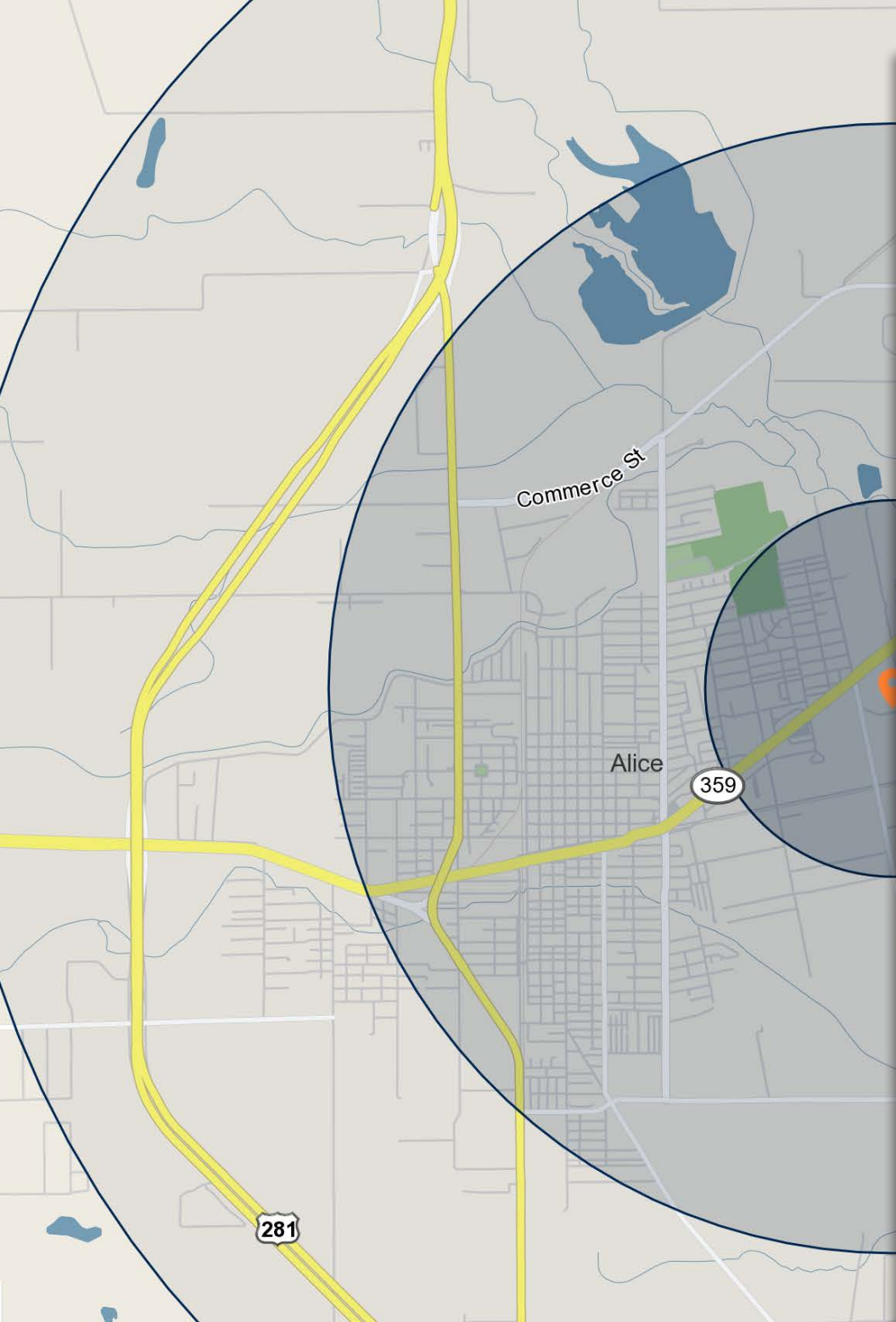
DEMOGRAPHICS



* forecast



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



DEMOGRAPHICS



Population

	1 Mile	3 Mile	5 Mile
2026 Projection	2,118	18,324	21,791
2021 Estimate	2,150	18,448	21,905
2010 Census	2,241	18,953	22,460



Households

	1 Mile	3 Mile	5 Mile
2026 Projection	786	6,331	7,547
2021 Estimate	794	6,338	7,543
2010 Census	828	6,526	7,744



HH Income

	1 Mile	3 Mile	5 Mile
Average	\$102,429	\$62,258	\$60,228
Median	\$77,814	\$44,286	\$42,448
Per Capita	\$38,121	\$21,569	\$20,889

Alice International Airport



Employment

	1 Mile	3 Mile	5 Mile
2021 Daytime Projections	3,410	22,865	26,089
2021 unemployment	3.34%	9.90%	10.01%
Average Time Traveled (min)	20	24	24



Broker of Record

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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.

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.

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