



# FRESENIUS MEDICAL CARE

Lexington County/Columbia MSA

CONFIDENTIAL OFFERING MEMORANDUM

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# EXCLUSIVELY LISTED BY



## Peter Couchell, CCIM

Managing Director/Shareholder

couchell@furmanacap.com

864 678 5923



## Rob Schmidt

Vice President

rschmidt@furmanacap.com

864 678 5995



## Todd Avant, CCIM


Broker of Record/NAI Columbia

tavant@naicolumbia.com

803 622 7012

**FURMAN**  
CAPITAL ADVISORS

Furman Capital Advisors, LLC  
101 E. Washington Street, Suite 400  
Greenville, SC 29601 | 864.235.6855

 FurmanCapital.com

# INVESTMENT OVERVIEW

## Executive Summary

### PROPERTY SUMMARY

Address	1000 Ramblin Road South Congaree, SC 29172
Building SF	±8,263 SF
Total Land Size	±1.66 Acres
Year Built	December 2017
Parking	53 Spaces
Roof	Standing Seam Metal Roof
Occupancy	100%

### INVESTMENT HIGHLIGHTS

- **Corporate Credit Guarantee:** Guaranteed by Fresenius Medical Care Holdings, Inc., which holds a credit rating of Moody's Baa3. Parent company Fresenius Medical Care net income for 2018 was \$2.341 billion and holds a credit rating of S&P BBB-.
- **Exceptional Location:** Located in the rapidly growing Lexington County and the Columbia MSA comprising 816,450 people
- **Proximity:** Near the Columbia Metropolitan Airport in the heart of South Congaree, just off Main Street (Hwy 302)
- **New Construction:** Build-to-suit completed in December 2017, and operated by Fresenius Medical Care CNA Kidney Centers, LLC, d/b/a/ Fresenius Medical Care South Congaree
- **Limited Landlord Responsibilities:** Landlord responsibilities are limited to roof, structure, and major repairs to HVAC

### FINANCIAL SUMMARY

NOI	\$266,454
Cap Rate	6.00%
List Price	\$4,440,000
Lease Type	NNN
Rental Increases	10% every five years
Remaining Lease Term	14 Years



### NOI AND CAP RATE GROWTH

	Years 1-5	Years 6-10	Years 11-15
Base Rent	\$267,280	\$294,008	\$323,409
Less Reserves (\$0.10/SF)	- \$826	- \$826	- \$826
NOI	\$266,454	\$293,182	\$322,583
Cap Rate Growth	6.00%	6.60%	7.26%



# PROPERTY OVERVIEW

## Regional Map





# PROPERTY OVERVIEW

Local Map





# PROPERTY OVERVIEW

Retailer Map





# TENANT OVERVIEW

## Site Map



# TENANT OVERVIEW

## Tenant Summary



## FRESENIUS MEDICAL CARE

Fresenius Medical Care North America (FMC) is the premier health care company focused on delivering the highest quality care to people with renal and other chronic conditions.

Worldwide, around 3.2 million patients with this disease regularly undergo dialysis therapy, a vital blood cleansing procedure that substitutes the function of the kidney in the case of kidney failure.

Through their industry-leading network of more than 2,200 dialysis facilities, outpatient cardiac and vascular labs, and urgent care centers, as well as the country's largest practice of hospitalist and post-acute providers, Fresenius Medical Care provides coordinated health care services at pivotal care points for hundreds of thousands of chronically ill customers throughout the continent.

As the world's only vertically integrated renal company, they also offer specialty pharmacy and laboratory services, as well as manufacturing and distributing the most comprehensive line of dialysis equipment, disposable products and renal pharmaceuticals. Fresenius' integrated approach helps to not only improve patients' health outcomes, but also reduce the total cost of care.

Fresenius corporate credit rating: Standard & Poor's BBB-, Moody's Baa3, and Fitch BBB-. Fresenius Medical Care's market cap exceeds \$ 24 billion. Click [HERE](#) to visit Fresenius online.



2,200+

U.S. DIALYSIS CLINICS



60,000+

U.S. EMPLOYEES



190,000+

U.S. PATIENTS SERVED



\$24.4B

MARKET CAP

## A FEW INDUSTRY ACCOLADES



**U.S. Chamber of Commerce**  
2018 for Excellence in Disaster Response



**Forbes** America's Best Employers 2015



**Modern Health Care** Spirit of Excellence Award



**Fortune** 2011 World's Most Admired Companies



# TENANT OVERVIEW

## Lease Summary

### FINANCIAL SUMMARY

Tenant	Fresenius Medical Care CNA Kidney Centers, LLC
Tenant Trade Name	Fresenius Medical Care
Tenant Classification	Corporate
Lease Type	NNN
Size	±8,263 SF
Prorata Share	100%
Original Lease Term	15 Years
Rent Commencement Date	December 21, 2017
Lease Expiration Date	December 31, 2032
Term Remaining	±14 Years
Renewal Options	(3) 5-Year
Initial Term Increases	10% Every 5 Years
Property Taxes	Tenant Reimbursement <sup>1</sup>
Landlords Insurance	Tenant Reimbursement <sup>2</sup>
Tenants Insurance	Tenant Responsible
General Maintenance	Tenant Responsible
Maintenance Expenses	Tenant Reimbursement
HVAC	Tenant Reimbursement <sup>3</sup>
Parking Lot Repairs	Tenant Reimbursement
Roof	Landlord is Responsible <sup>4</sup>
Capital Expenses	Amortized & Reimbursed by Tenant <sup>4</sup>
Structure	Landlord is Responsible
ROFO/ROFR	None
Option to Terminate	None

### RENT SCHEDULE

Term	Monthly	Annual
Years 1-5	\$22,273.37	\$267,280.39
Years 6-10	\$24,500.70	\$294,008.43
Years 11-15	\$26,950.77	\$323,409.27
First Option	Fair Market Value or 2% Annual Increases	
Second Option	Fair Market Value or 2% Annual Increases	
Third Option	Fair Market Value or 2% Annual Increases	

### LEASE NOTES

1. Tenant reimburses Landlord 100% within 30 calendar days of receipt of invoice
2. Tenant reimburses Landlord for property & business income insurance. Landlord is responsible for costs of general liability policy
3. Landlord is responsible for replacement or the cost of any Major Component over \$2,500
4. Landlord may charge as a Maintenance Expense any capital expenditures intended to reduce Maintenance Expenses, amortized over Landlords commercially reasonable determination of the useful life in accordance with GAAP





# MARKET OVERVIEW

Market Analysis

## Columbia, South Carolina



### LOCATION

- Columbia is located approximately 13 miles northwest of the center of South Carolina, and is the primary city of the Midlands region of the state.
- It lies at the convergence of the Saluda River and the Broad River, which merge at Columbia to form the Congaree River.
- Columbia is the state capital and largest city in South Carolina, with a population of 129,272.
- The city is located in Richland County, with a portion of the city extending into neighboring Lexington County.
- I-26, I-77 & I-20 congregate around the city of Columbia, providing easy access in and out of the city with direct routes to Charlotte, NC and the Port of Charleston.

### HIGHER EDUCATION

- **University of South Carolina:** Public, 4-year (±25,000 undergrad students). UofSC's main campus covers over 359 acres in downtown Columbia not far from the South Carolina State House. Its undergraduate and graduate International Business programs have ranked among the top three programs in the nation for over a decade.
- **Benedict College:** Private, 4-year (±2,500 undergrad students)
- **South Carolina State,** Orangeburg: Public, 4-year (±2,400 undergrad students)
- **Columbia College:** Private, 4-year (±1,400 undergrad students)

### COMMUNITY

- Colonial Life Arena is Columbia's premier arena and entertainment facility. It is the largest arena in the state of South Carolina, and the tenth largest on-campus basketball facility in the nation, serving as the home of the men's and women's USC Gamecocks basketball teams and is located on the University of South Carolina campus.
- Williams-Brice Stadium is the home of the USC Gamecocks' football team and is the 24th largest college football stadium in the nation and is located just south of downtown Columbia.

### ACCOLADES

- **Top 50 Best Places to Live** — U.S. News & World Report
- **Ranked Top 10 in Nation:** Riverbanks Zoo — TripAdvisor
- **#3 Top U.S. College Towns** — Livability.com
- **Best Museum in South Carolina:** Columbia Museum of Art — The State
- **Top 50 for Business & Careers** — Forbes
- **Top 20 Best Places to Retire** — CNNMoney
- **Most Affordable Places to Live** — U.S. News & World Report

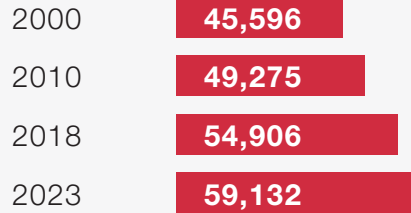


# MARKET OVERVIEW

## Demographics

### POPULATION GROWTH

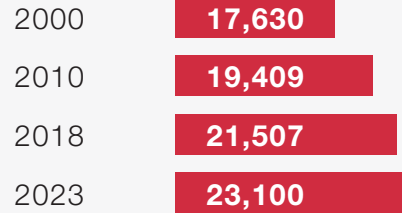
5-Mile



Growth rate since 2000

### HOUSEHOLD GROWTH

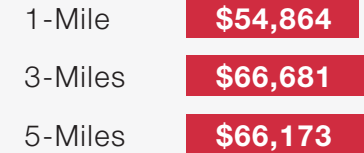
5-Mile



Growth rate since 2000

### AVERAGE HOUSEHOLD INCOME

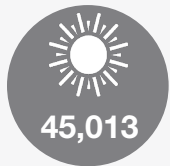
2018



5-Mile Average Household Income

### DAYTIME POPULATION

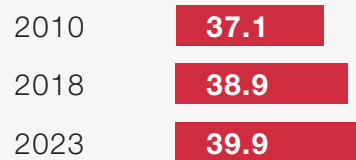
2018



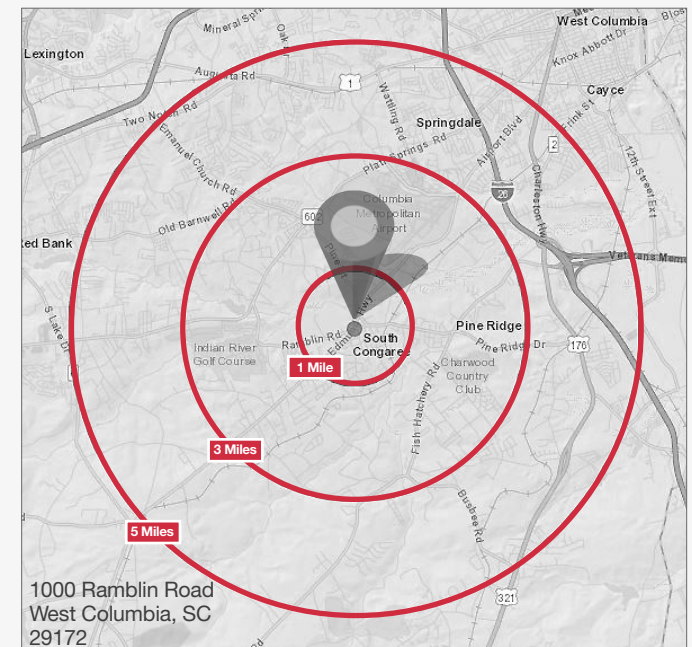
2018 (5-Mile)

### MEDIAN AGE

5-Mile



2018 (5-Mile)





# DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 1000 Ramblin Road, South Congaree, SC 29172 (“Property”). It has been prepared by Furman Capital Advisors (“Agent”). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner.

Owner and Agent expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed by all parties and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to the Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the creation of this Offering Memorandum.



# FURMAN

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CAPITAL ADVISORS

101 E. Washington Street, Suite 400 | Greenville, SC 29601



864.235.6855



FurmanCapital.com