

OFFERING MEMORANDUM

DAVITA DIALYSIS - WEST BRANCH

599 Court Street, West Branch, MI 48661



www.cookcommercialpartners.com

MI Broker of Record
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TABLE OF CONTENTS

599 Court Street, West Branch, MI 48661

03

Investment
Overview

09

Tenant
Overview

13

Property Photos
& Maps

19

Location
Overview

22

Contact
Information

Davita
Kidney Care

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SECTION I
INVESTMENT
OVERVIEW

Davita
Kidney Care

OFFERING SUMMARY

Price:	\$1,324,575
CAP Rate:	7.00%
NOI:	\$92,720.28
Price / SF:	\$236.53
Rentable SF:	5,600
Lease Type:	NN
Lease Expiration:	01/31/2032
Lease Guarantor:	DaVita, Inc.



APN:	052-660-015-00
County:	Ogemaw County
Building Class:	C
Rentable SF:	5,600
Lot Size:	2.42 +/- Acres
Year Built:	2011
Renovated:	2022
Floors:	1
Parking:	30 Surface Spaces
Tenants/Units:	1
Zoning:	TBD
Ownership Type:	Fee Simple

PROPERTY DESCRIPTION

Cook Commercial Partners are pleased to present the DaVita Dialysis - West Branch clinic located in West Branch, Michigan. This single-tenant, 5,600-square-foot facility was built-to-suit for DaVita in 2011. The property is 100% occupied with just under six years of term remaining. DaVita has recently executed a 5-year renewal extension reflecting a strong commitment to the location.

The lease includes 2.50% annual rental increases and three, five-year renewal options. This investment opportunity offers a stable income stream backed by DaVita, a leading provider of kidney care with a strong national presence.

DaVita Inc. is a national leader in kidney care services, with over 2,600 locations across the United States. Known for its strong presence and unwavering commitment to high-quality dialysis care, DaVita offers investors a secure and reliable opportunity with a creditworthy tenant.



599 COURT STREET, WEST BRANCH, MI



DAVITA DIALYSIS - WEST BRANCH



SINGLE-TENANT, 5,600 SQUARE-FOOT



100% OCCUPIED

INVESTMENT HIGHLIGHTS

- 100% Occupied with Full Corporate Guarantee - DaVita, Inc.
- Recent 5-Year Extension - Lease Now Runs Through January 31, 2032, Reflecting Strong Commitment to the Location
- New Roof Installed June 2025 (~\$40,000 Capital Investment)
- Built-to-Suit Clinic for DaVita in 2011
- NN Lease Structure with Very Limited Landlord Responsibilities (Roof, Structure, and HVAC Replacement Only)
- Attractive 2.50% Annual Rental Increases, with Three-Five Year Renewal Options
- Operates 14 Dialysis Stations | Open Five Days Per Week
- Strategically Located Near Mid-Michigan Medical Center - an 88-Bed Acute Care Hospital
- Limited Competition - Nearest Dialysis Provider Is Over 20 Miles Away
- DaVita Operates Over 2,600 Locations Nationwide, Providing Reliable and High-Quality Dialysis Services



LEASE ABSTRACT

Tenant Name:	Total Renal Care Inc. dba DaVita - West Branch	Roof:	Landlord - Section 18(b) Original Lease
Lease Guarantor:	DaVita, Inc.	Structure:	Landlord - Section 18(b) Original Lease
Lease Type:	NN	Real Estate Taxes:	Tenant - Section 8(a) Original Lease & First Amendment Section 6(a)
Lease Start Date:	02/01/2012	Property Insurance:	Tenant - Section 8(a) Original Lease & First Amendment Section 9
Lease Exp. Date:	01/31/2032	HVAC:	Landlord/Tenant - Section 18(a) & 18(b) Original Lease - Landlord is responsible for replacement. Tenant is responsible for repairs/maintenance.
Renewal Options:	3 (5) Year	Parking Lot:	Tenant - Section 18(a) Original Lease
Rent Escalations:	2.5% Annual	Utilities:	Tenant - Section 8(b) Original Lease
ROFR:	None	CAM:	Tenant - Section 8 Original Lease & First Amendment Section 6
Termination Option:	None		

RENT SCHEDULE

Term	Increase Amount	Annual Rent	Monthly Rent	Rent PSF
Current - 01/31/2026	2.50%	\$92,720.28	\$7,726.69	\$16.56
02/01/2027 - 01/31/2028	(1.00%)	\$91,840.00	\$7,653.33	\$16.40
02/01/2028 - 01/31/2029	2.50%	\$94,136.00	\$7,844.67	\$16.81
02/01/2029 - 01/31/2030	2.50%	\$96,489.40	\$8,040.78	\$17.23
02/01/2030 - 01/31/2031	2.50%	\$98,901.64	\$8,241.80	\$17.66
02/01/2031 - 01/31/2032	2.50%	\$101,374.18	\$8,447.85	\$18.10



SECTION II
TENANT
OVERVIEW





Headquartered: Waltham, MA

Company Type: Public (DVA)

Year Founded: 1979

Website: davita.com



LEARN MORE ABOUT DAVITA, INC. HERE



REVENUE
\$12.14 B



EMPLOYEES
55,000+



LOCATIONS
2,675+



PATIENTS
200,000

**FORTUNE 500 COMPANY & THE ONE OF THE
LARGEST PROVIDERS OF KIDNEY DIALYSIS
SERVICES FOR PATIENTS WITH CHRONIC KIDNEY
FAILURE AND END-STAGE RENAL DISEASE**



TENANT OVERVIEW

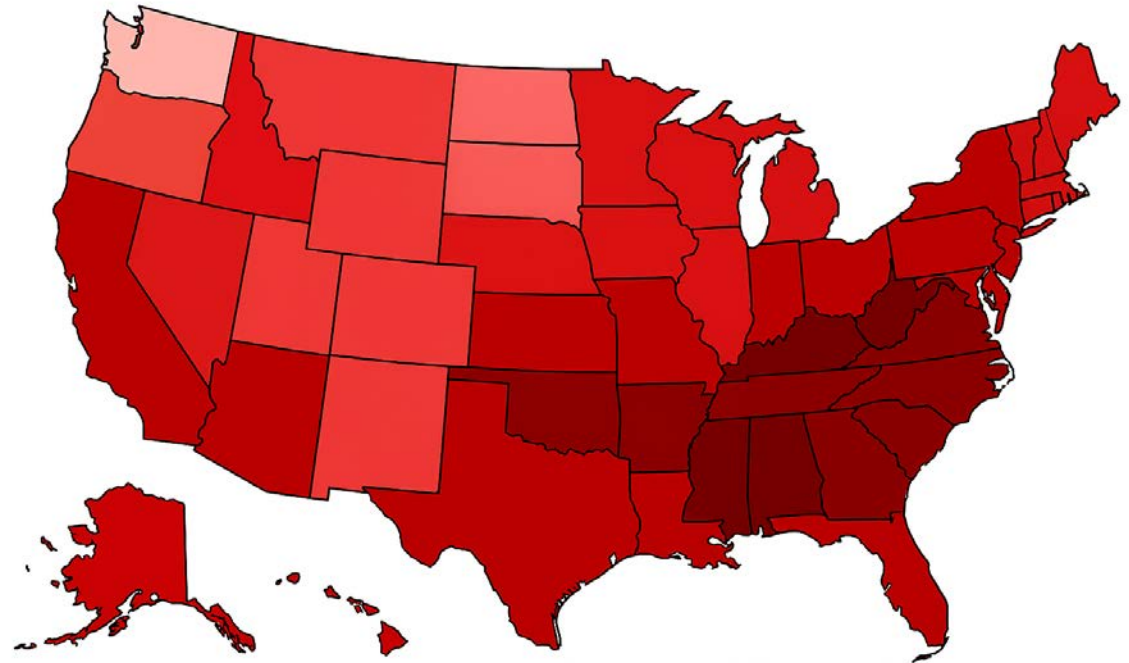
UNDERSTANDING THE UNITED STATES DIALYSIS MARKET

WHAT IS DIALYSIS?

Dialysis is the process of removing excess water, solutes, and toxins from the blood in people whose kidneys can no longer perform these functions naturally. Dialysis is able to take the place of some kidney functions, and along with medication and proper care, help people live longer.

WHO NEEDS DIALYSIS?

When a person with chronic kidney disease (CKD) reaches end-stage renal disease (ESRD), also known as kidney failure or stage 5 CKD, the kidneys are no longer functioning to filter and clean the blood the way normal healthy kidneys would. Without treatment, either a kidney transplant or dialysis treatment, a person could not survive.



PREVALENCE OF KIDNEY FAILURE



Highest

Lowest

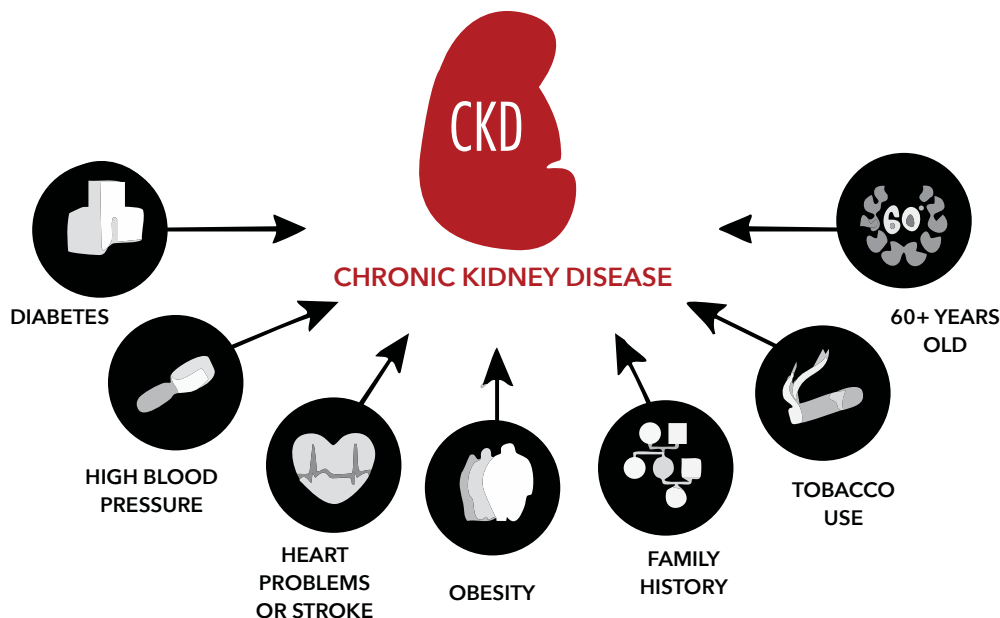
TENANT OVERVIEW

UNDERSTANDING THE UNITED STATES DIALYSIS MARKET

FACTS ON KIDNEY DISEASE:

- Approximately 14% of U.S. adults have chronic kidney disease (CKD), equating to about 35.5 million people.
- Diabetes and high blood pressure remain the top causes. Roughly 1 in 3 adults with diabetes and 1 in 5 with high blood pressure may have CKD.
- CKD is most prevalent among adults aged 65 and older.
- Over 815,000 Americans are currently living with kidney failure (end-stage renal disease, or ESRD). More than 555,000 of these individuals are on dialysis treatment.
- In 2024, approximately 131,000 Americans were newly diagnosed with kidney failure, requiring dialysis or a kidney transplant.

(Source: National Kidney Foundation, USRDS 2024)



AS OF 2024, THE U.S. DIALYSIS SERVICES MARKET IS VALUED AT APPROXIMATELY \$27.47 BILLION AND IS PROJECTED TO GROW TO \$43.67 BILLION BY 2032, WITH A COMPOUND ANNUAL GROWTH RATE (CAGR) OF 6.0%.

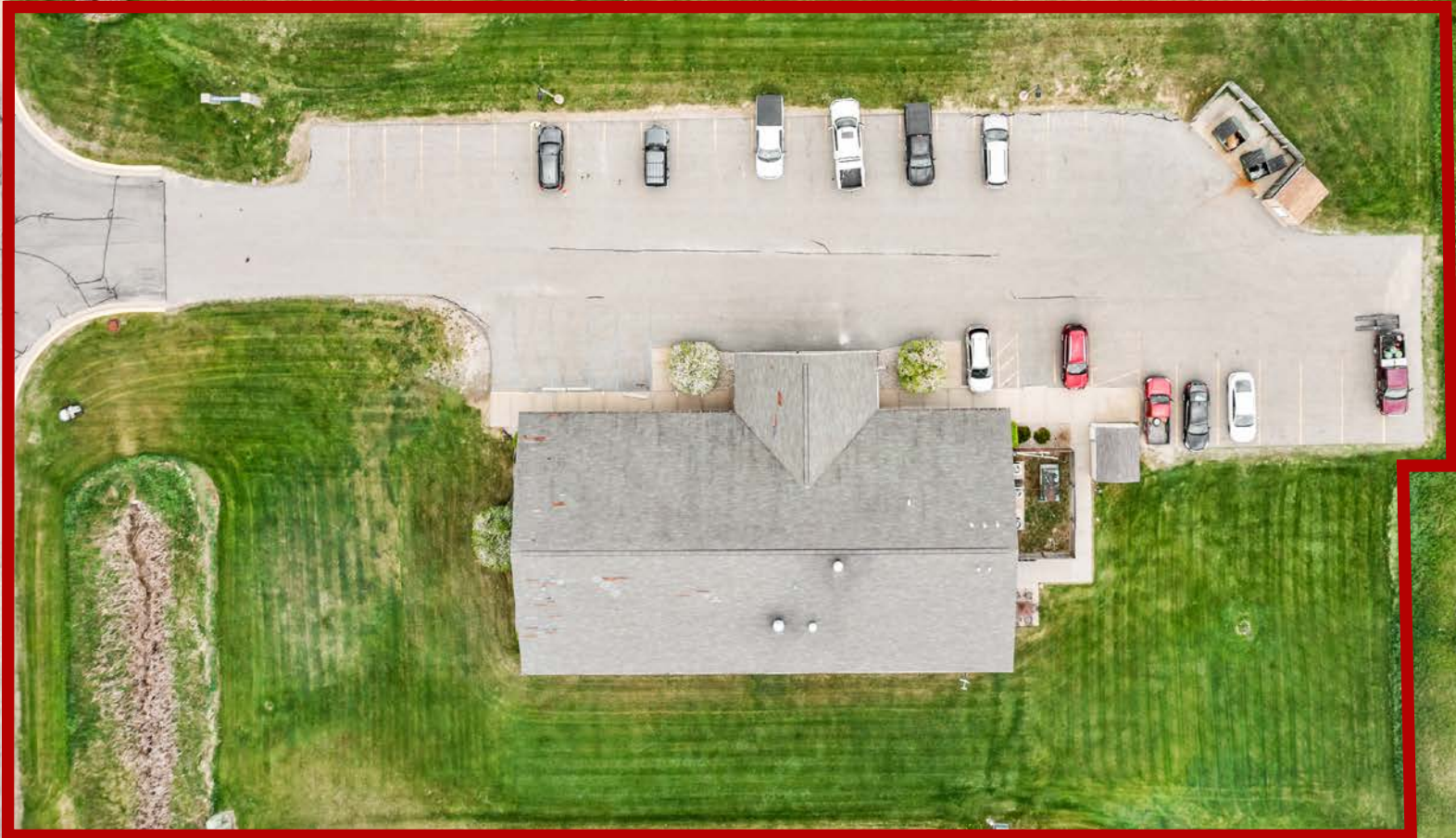
IN-CENTER DIALYSIS REMAINS THE DOMINANT SEGMENT, GENERATING THE MAJORITY OF MARKET REVENUE. HOWEVER, HOME DIALYSIS IS GAINING TRACTION DUE TO TECHNOLOGICAL ADVANCEMENTS, PATIENT PREFERENCE FOR FLEXIBILITY, AND FEDERAL INITIATIVES ENCOURAGING AT-HOME TREATMENT OPTIONS.

(Source: Fortune Business Insights, 2024)

SECTION III
PROPERTY
PHOTOS
AND MAPS



SITE VIEW



SECTION III: PROPERTY PHOTOS AND MAPS



SECTION III: PROPERTY PHOTOS AND MAPS



SECTION I: INVESTMENT OVERVIEW



Jagannathan
Neurosurgery
Institute

Zettel and
Zettel DDS PC

M
My Michigan Health
UNIVERSITY OF MICHIGAN HEALTH

HearUSA

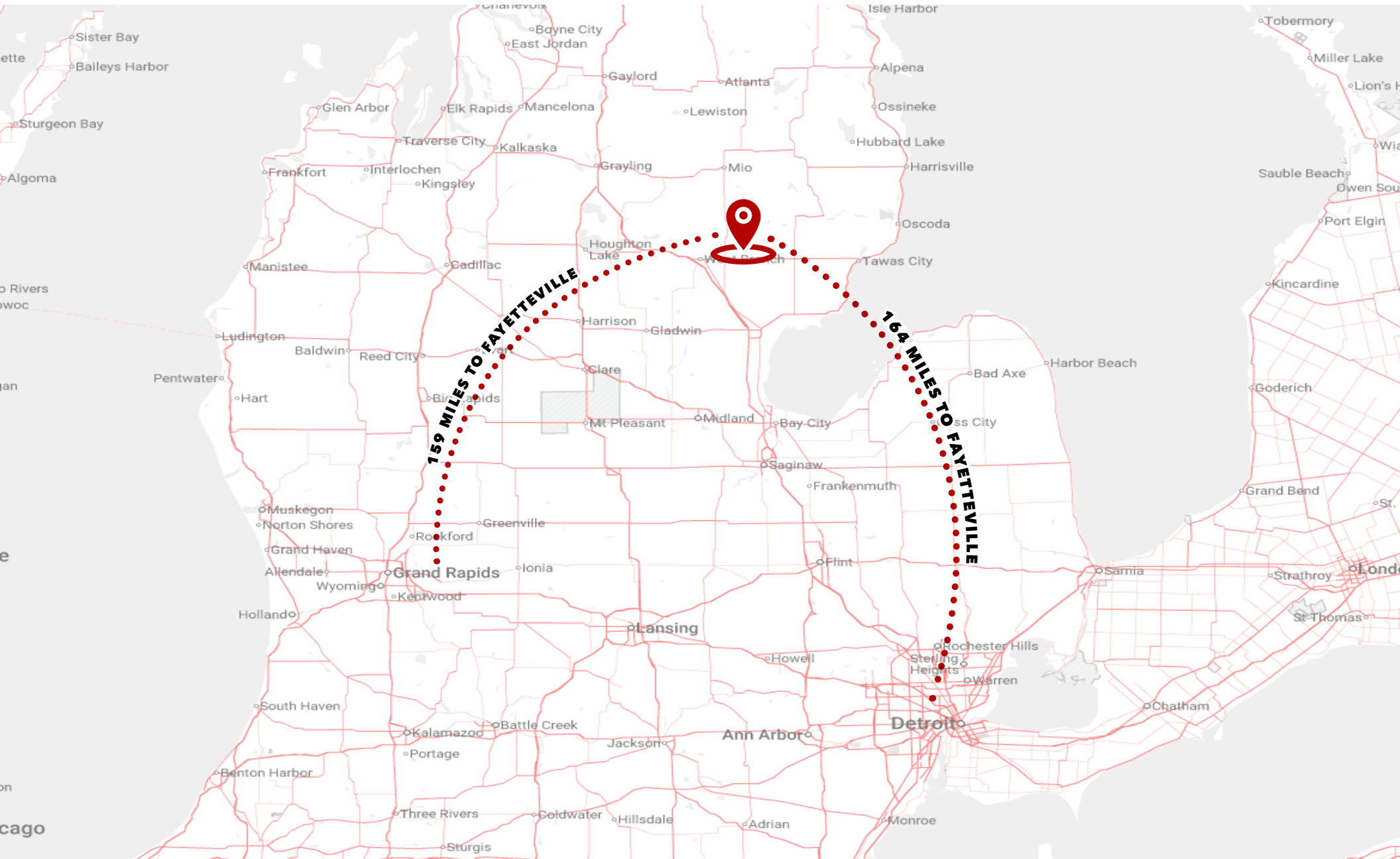
ENT Allergy
Center

Ogemaw Eye
Institute

Good Health Home
Medical Equipment



SECTION III: PROPERTY PHOTOS AND MAPS



SECTION IV
LOCATION
OVERVIEW



LOCATION HIGHLIGHTS

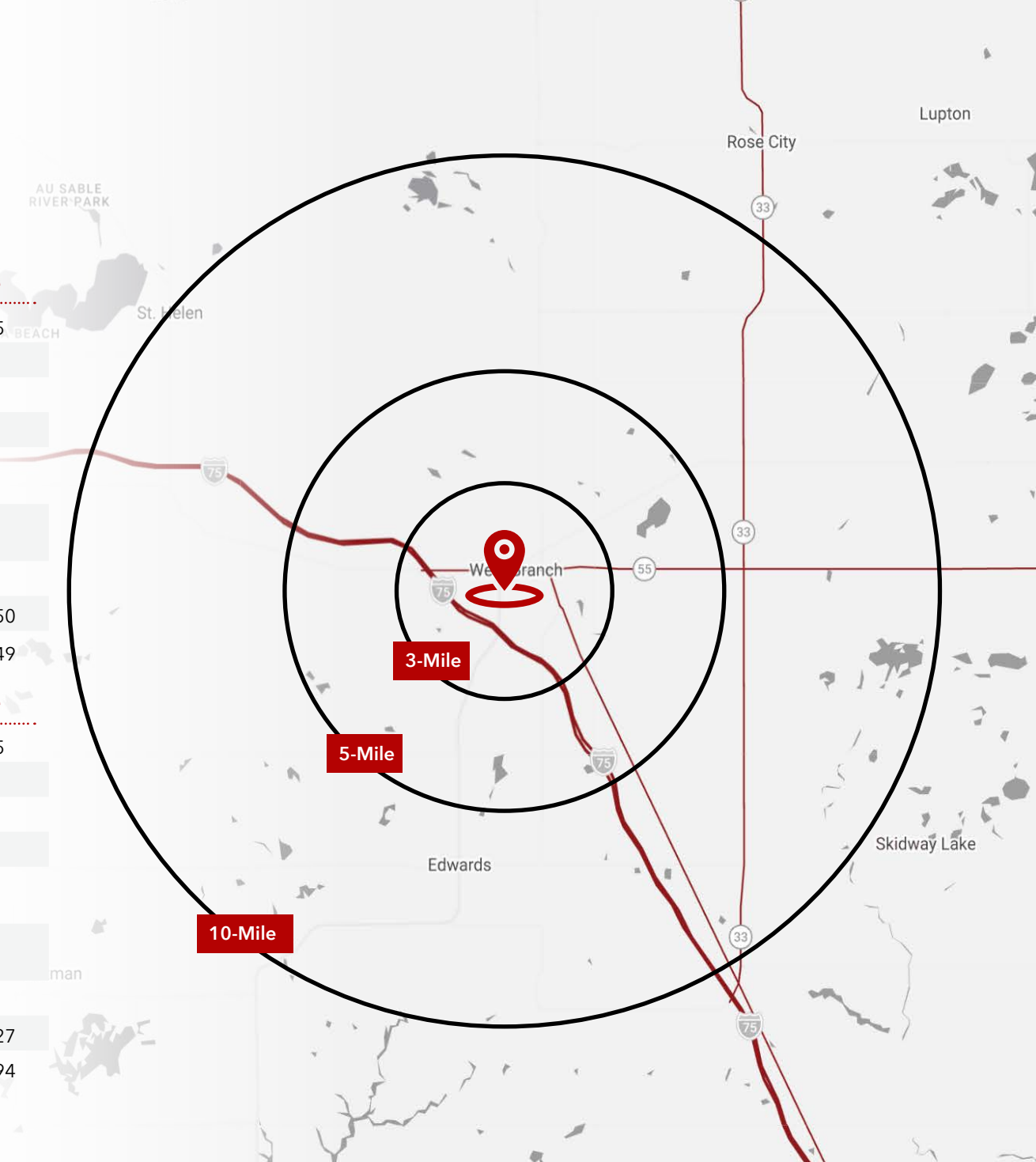
- **Growing Population:** West Branch, MI, serves as a regional hub within Ogemaw County, attracting residents from surrounding rural areas. While the city maintains a modest population, its role as a primary service center supports ongoing demand for medical services.
- **Healthcare Demand:** As a key urban center in northern Michigan, West Branch meets the healthcare needs of a diverse demographic, including an aging population. The demand for dialysis, specialty care, and outpatient services continues to rise due to the prevalence of chronic conditions such as diabetes and kidney disease.
- **Economic Expansion:** West Branch benefits from its location along the I-75 corridor, a major north-south route in Michigan. The local economy is driven by healthcare services, tourism, and retail, fostering consistent demand for medical facilities. The city also supports a strong base of regional employment, contributing to economic stability.
- **Medical Infrastructure:** The city is home to MyMichigan Medical Center West Branch, a critical access hospital providing a wide range of services. The presence of multiple healthcare providers, including specialty clinics and primary care offices, reinforces the area's role as a medical hub for the region.
- **Accessibility:** Conveniently located along I-75 and M-55, West Branch offers excellent regional connectivity. This accessibility ensures that patients from surrounding rural communities can easily reach medical facilities, supporting a broad patient base.
- **Quality of Life:** West Branch offers a high quality of life with its small-town charm, affordability, and access to outdoor recreation, including nearby lakes, forests, and golf courses. The city's welcoming community and lifestyle appeal to families and retirees, further driving healthcare demand.



SECTION IV: LOCATION OVERVIEW

DEMOGRAPHICS

2025 Summary	1-Mile	3-Mile	5-Mile
Population	4,498	6,646	12,735
Households	2,039	2,926	5,634
Families	1,106	1,699	3,426
Average Household Size	2.14	2.22	2.23
Owner Occupied Housing Units	1,289	2,083	4,518
Renter Occupied Housing Units	750	843	1,116
Median Age	45.0	46.3	50.1
Median Household Income	\$52,475	\$57,656	\$59,350
Average Household Income	\$67,867	\$73,053	\$75,349
2030 Summary	1-Mile	3-Mile	5-Mile
Population	4,509	6,659	12,695
Households	2,048	2,937	5,630
Families	1,099	1,689	3,390
Average Household Size	2.13	2.22	2.23
Owner Occupied Housing Units	1,330	2,134	4,576
Renter Occupied Housing Units	717	803	1,055
Median Age	46.3	47.3	50.5
Median Household Income	\$60,270	\$63,984	\$65,127
Average Household Income	\$74,133	\$79,802	\$81,794





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