

# MULTI-TENANT MEDICAL BUILDING

OFFERING MEMORANDUM

ANDALUSIA, ALABAMA



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# Investment Offering & Highlights

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## The Offering

Zeustra Healthcare Real Estate Advisors presents an exclusive opportunity to acquire a multi-tenant medical office building located at 109 Opp Ave, Andalusia, AL 3642. This property features long-term leases with two creditworthy tenants, Renalus Kidney Care and LHC Home Health, both with established reputations and multiple locations.

With a Weighted Average Lease Term (WALT) exceeding 7 years, this investment offers a stable income stream backed by committed tenants. LHC Home Health further demonstrated their commitment to this location with a substantial investment of over \$115,000 in tenant improvements, tailoring the space to meet their operational requirements.

**Price: \$950,000**

## Real Estate / Area Strengths

Andalusia serves as a central healthcare hub for Covington County and surrounding rural areas, where dependable access to healthcare services is essential. This prime location, combined with secure leases from reputable providers, ensures long-term stability and growth potential, making this property an ideal addition to any real estate portfolio focused on lasting value and consistent rental income.





# Investment Overview

## Location

109 Opp Ave. Andalusia, AL 36420

## Lot Size

Approximately 0.25 acres – 11,020± square feet

## Description

A 5,150 ± square foot multi-tenant medical office building.

## Leases

Renalus Kidney Care occupies 2,541 square feet under a triple net (NNN) lease commencing May 1, 2019, and running through April 30, 2034. The annual rent is \$48,732, with 1.5% annual rental increases. This is a Triple Net (NNN) lease.

LHC Home Healthcare occupies approximately 2,600 square feet under a gross lease which recently executed an early lease renewal on October 1, 2024, with a termination option on February 28, 2028, and an expiration date of September 30, 2029. The annual rent is \$37,180. Under the gross lease terms, LHC is responsible for electrical and gas expenses, while the landlord is responsible for maintenance, insurance, taxes, water, and sewer.

**Price: \$950,000 Cap Rate: 8.57%**





# Investment Overview

## PROPERTY SUMMARY

Year Built:	1962
Year Renovated	2019
Building Size:	5,150 sq. ft.
Lot Size:	0.25 AC
Net Operating Income	\$81,477
Weighted Average Lease Term (WALT)	7 Years

## LEASE SUMMARY

Tenant:	Renalus Kidney Care
Lease Type:	Triple Net (NNN)
Primary Lease Term:	15 Years
Annual Rent:	\$48,732
Rent PSF:	\$19.18
Lease Start Date:	05/1/2019
Current Term:	05/1/2019 – 04/30/2034
CAM – Tenant:	Tenant responsible for Taxes, Insurance on the entire building, plus its pro rata share of Repairs and maintenance.
CAM – Landlord	Roof, Structure, HVAC, Major Components
Renewal Options:	Tenant has 2 renewal options at 5-years

## LEASE SUMMARY

Tenant:	LHC Home Healthcare
Lease Type:	Gross
Primary Lease Term:	5 Years
Annual Rent:	\$37,180
Rent PSF:	\$14.30
Current Term:	10/1/2024 – 9/30/2029
Early Termination Option	2/2/2028
CAM – Tenant:	Tenant responsible for Electric and Gas
CAM – Landlord	Repairs and maintenance, water and sewer
Renewal Options:	Tenant has 1 renewal option at 3-years



# Andalusia, Alabama

Located in Covington County, Andalusia, Alabama, serves as a regional healthcare hub within its community. Known for its small-town charm and welcoming atmosphere, Andalusia provides essential services to a wide area, meeting the medical needs of both Covington County and neighboring communities. Strategically positioned, Andalusia benefits from its proximity to key highways, including U.S. Route 29 and U.S. Route 84, which facilitate access for patients traveling from surrounding counties and contribute to a consistent demand for healthcare services.

The Andalusia Micropolitan Statistical Area (MSA) encompasses a growing population base with limited direct competition from larger urban centers, reinforcing the importance of local healthcare providers. As a result, medical facilities in Andalusia experience steady patient volumes, with local residents relying on accessible and familiar healthcare options within the community.

The area's healthcare sector is bolstered by stable demographics, a supportive local government, and a focus on expanding essential services, making Andalusia an attractive market for medical real estate. This unique blend of rural charm and essential healthcare infrastructure provides a high quality of life for residents and creates a dependable environment for medical investment, aligning with the broader trend of healthcare real estate focusing on stable, underserved communities.









# Renalus Kidney Care

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**Renalus Kidney Care**, based along the Northwest Florida Gulf Coast, operates 15 locations dedicated to providing specialized nephrology and dialysis services. As a leading provider in the region, Renalus focuses on managing chronic kidney disease (CKD), end-stage renal disease (ESRD), and related nephrology conditions, ensuring accessible, high-quality care across multiple communities.

Renalus Kidney Care offers a comprehensive range of treatment options, including in-center hemodialysis, home dialysis training, and peritoneal dialysis. Their team, composed of skilled nephrologists, nurse practitioners, and renal care specialists, is committed to delivering personalized, patient-centered care to address each patient's unique needs.

The organization emphasizes advanced, research-driven treatment methods and collaborates closely with hospitals, healthcare systems, and insurance providers to create an integrated kidney care experience. Renalus's extensive network of 15 locations across the Gulf Coast positions it as a trusted healthcare partner, providing essential renal services to communities in need and supporting the region's broader healthcare infrastructure.

For more information, visit <https://renalus.com>.





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