



NET LEASE INVESTMENT OFFERING



Fresenius Medical Care (Investment Grade)
1840 Pineview Drive
Columbia, SC 29209

THE
Boulder GROUP



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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Fresenius Medical Care property located in Columbia, South Carolina. Fresenius has been operating at this location since 1996 and has executed multiple lease extensions during their tenancy. Fresenius recently signed extension that expires in January 2032, demonstrating commitment to the site. The lease features 2% annual rent increases throughout the primary term. There are also two 5-year options included. Furthermore, the property received a new roof in June 2023 and has had HVAC units replaced over the last 3 years. Fresenius is an investment grade rated tenant (S&P: BBB-) and is publicly traded on the New York Stock Exchange under "FMS".

The 6,104 square-foot building benefits from its position along Pineview Drive which has immediate access to Garners Ferry Road (35,000 VPD). There are several nationally recognized tenants occupying the corridor including Tractor Supply Company, Food Lion, CVS, Walgreens, O'Reilly Auto Parts, Zaxby's, and Wendy's. Further northwest along Garners Ferry Road is a large cluster of big and junior box retailers including Walmart Supercenter, Lowe's Home Improvement, Harbor Freight, Planet Fitness, Hibbett Sports, and several others. Via Garners Ferry Road, the subject asset is within proximity to Interstate 77 which experiences over 69,600 vehicles per day and carries a large portion of the area's daytime population. There are over 69,000 people that live within a 5-mile radius. The average household income in the same radius is \$91,341. The property is also across from the new Burnside Farms single family housing development which will have 500 homes when complete.

Fresenius Medical Care North America (FMCNA) is the premier healthcare company focused on providing the highest quality care to people with renal and other chronic conditions. Through its industry-leading network of dialysis facilities and outpatient cardiac and vascular labs, Fresenius Medical Care North America provides coordinated healthcare services at pivotal care points for hundreds of thousands of chronically ill customers throughout the continent. As the world's largest fully integrated renal company, it offers specialty pharmacy and laboratory services, and manufactures and distributes the most comprehensive line of dialysis equipment, disposable products, and renal pharmaceuticals.

Investment Highlights

- » Positioned within the Columbia MSA
- » Investment grade (S&P: BBB-) & Publicly traded tenant (NYSE: FMS)
- » Over 6 years remain on the primary term
- » Commitment to location as Fresenius demonstrated – Tenancy since 1996
- » Multiple extensions executed
- » New roof in June 2023 & HVAC replaced over the last 3 years
- » 2% annual rental increases in the primary term
- » Proximity to Garners Ferry Road (35,000 VPD) and Interstate 77 (69,600 VPD)
- » 69,000+ people live within five miles
- » Average household income within five miles in excess of \$90,000
- » Nearby tenants include Tractor Supply Company, Food Lion, CVS, Walgreens, O'Reilly Auto Parts, Zaxby's, and several others
- » Across from the new Burnside Farms single family housing development (500 homes)
- » Immediate proximity to national retailers Walmart Supercenter, Lowe's, & ALDI





Property Overview



PRICE
\$1,798,000



CAP RATE
6.84%



NOI
\$123,074

LEASE COMMENCEMENT DATE:

2/1/2022

LEASE EXPIRATION DATE:

1/31/2032

RENEWAL OPTIONS:

Two 5-year

RENTAL ESCALATION:

Primary Term: 2% annual

Option 1: Lesser of \$152,600 or FMV

Option 2: FMV but no less than rent paid in option 1

LEASE TYPE:

NN – Roof, exterior, & structure¹

TENANT:

Fresenius Medical Care

YEAR BUILT:

1996

BUILDING SIZE:

6,104 SF

LAND SIZE:

1.50 AC

1) Tenant's repair and replacement responsibility is capped at a \$600 per occurrence. Any dollar amount over is the landlord's responsibility.

Photographs



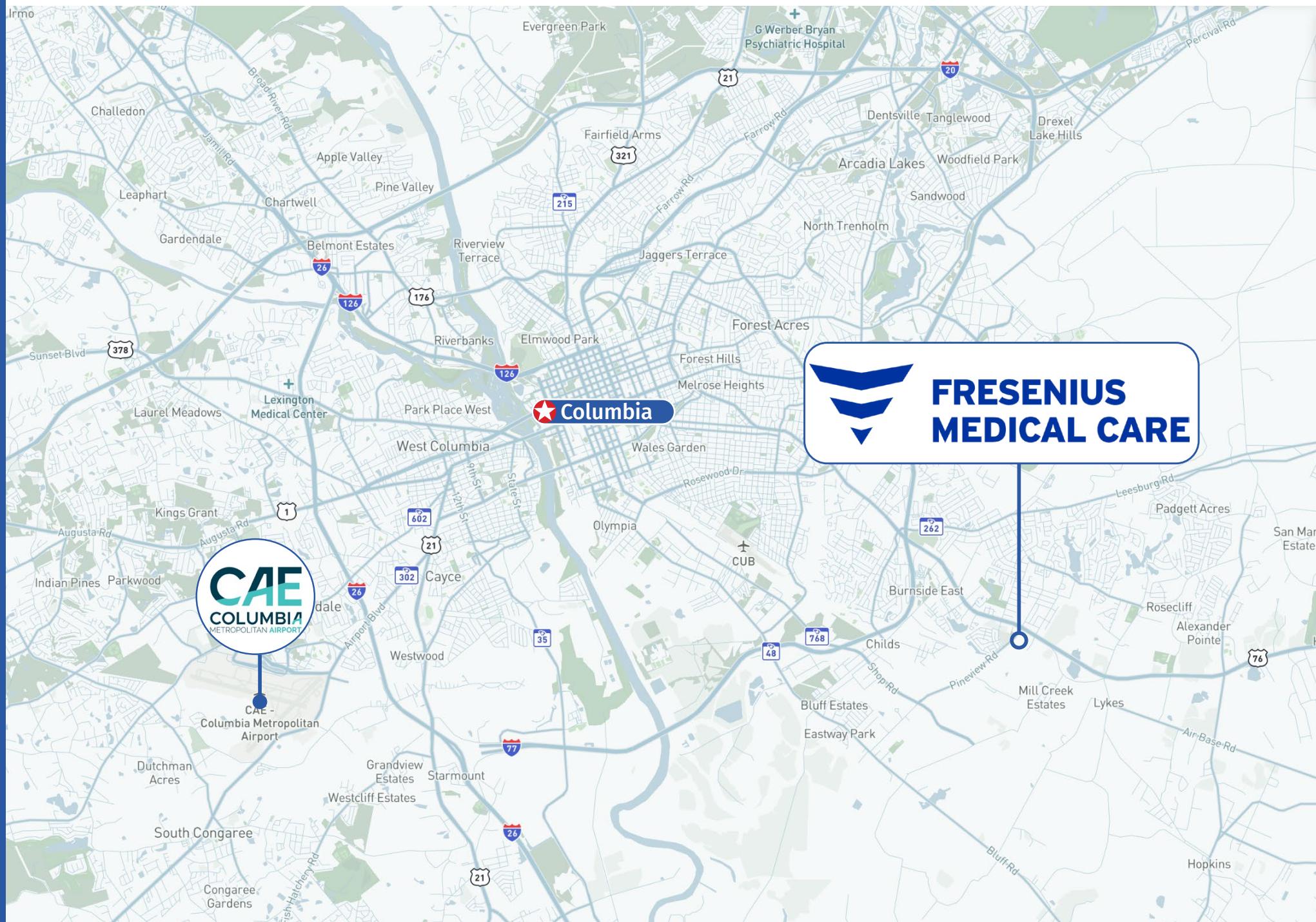
Aerial



Site Plan



Map



Location Overview

COLUMBIA, SOUTH CAROLINA

Columbia is the capital city of the U.S. state of South Carolina. With a population of 139,698 (2022), it is the second-most populous city in South Carolina. The city serves as the county seat of Richland County, and a portion of the city extends into neighboring Lexington County. It is the center of the Columbia Metropolitan Statistical Area, which has a population of 755,000 in 2023 and is the 7th largest urban center in the Deep South and the 72nd-largest metropolitan statistical area in the nation. The name Columbia is a poetic term used for the United States, derived from the name of Christopher Columbus, who explored for the Spanish Crown. Columbia is often abbreviated as Cola, leading to its nickname as "Soda City."

The city is located about 13 miles northwest of the geographic center of South Carolina and is the primary city of the Midlands region of the state. It lies at the confluence of the Saluda River and the Broad River, which merge at Columbia to form the Congaree River. As the state capital, Columbia is the site of the South Carolina State House, the center of government for the state. In 1860, the South Carolina Secession Convention took place in Columbia; delegates voted for secession, making South Carolina the first state to leave the Union in the events leading up to the Civil War.

Columbia is home to the University of South Carolina, the state's flagship public university and the largest in the state. The area has benefited from Congressional support for Southern military installations. Columbia is the site of Fort Jackson, the largest United States Army installation for Basic Combat Training. Twenty miles to the east of the city is McEntire Joint National Guard Base, which is operated by the U.S. Air Force and is used as a training base for the 169th Fighter Wing of the South Carolina Air National Guard.

Demographics

				
	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	4,378	1,931	\$50,181	\$66,483
3-MILE	31,499	13,112	\$63,509	\$90,505
5-MILE	69,041	27,249	\$59,701	\$91,341

Tenant Overview

FRESENIUS MEDICAL CARE

Fresenius Medical Care North America (FMCNA) is the premier healthcare company focused on providing the highest quality care to people with renal and other chronic conditions. Through its industry-leading network of dialysis facilities and outpatient cardiac and vascular labs, Fresenius Medical Care North America provides coordinated healthcare services at pivotal care points for hundreds of thousands of chronically ill customers throughout the continent. As the world's largest fully integrated renal company, it offers specialty pharmacy and laboratory services, and manufactures and distributes the most comprehensive line of dialysis equipment, disposable products, and renal pharmaceuticals.

Website: <https://fmcna.com>

Headquarters: Waltham, MA

Number of Clinics: 4,100

Company Type: Public | NYSE: FMS

Year Founded: 1996



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The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group 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.



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