

Davita®

Memphis, TN



4913 Raleigh Common Drive
Memphis, Tennessee

Marcus & Millichap

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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.

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4913 Raleigh Common Memphis, TN
2.83 Total Acres



CHASE

Austin Peay Hwy VPD: 24,000+



4913 Raleigh Common Dr., Memphis, TN

PROPERTY SUMMARY

Price	\$2,575,000
NOI	\$232,227
Cap Rate	9.02%
GLA	18,298
Price Per Square Foot	\$140.73
Year Built	2001
Lot Size	2.83 Acres
Weighted Average Lease Term	5.11 Years



INVESTMENT HIGHLIGHTS

- ✓ **Excellent Historical Occupancy**
 - DaVita has occupied for 25 Years and signed 10-year extension in 2022.
- ✓ **Automatic Appreciation Through Rent Growth**
 - DaVita annual rental amount increases by \$17,168 in November of 2026.
- ✓ **Priced Significantly Below Replacement Cost**
 - \$140.73 PPSF creates barrier to entry for new construction limiting competition from entering the market.
- ✓ **Proximity to Hospital and Traffic Drivers**
 - Less than 1 Mile From Methodist North Hospital and adjacent to Walmart/Kroger anchored center.
- ✓ **Prime Location with Visibility on Austin Peay HWY**
 - 24,000+ Vehicles per day.
 - 140,000+ Population in 5-Mile Radius.
- ✓ **New City Funded Development 1.05 Miles Away**
 - \$45 Million dollar multiplex project recently completed. ([Click for Link](#))

Financial Summary - 4913 Raleigh Common Dr., Memphis, TN

Suite	Tenant	SF	% GLA	Monthly Rent	Annual Rent	Rent SF	Rental Increases	Lease Type	Lease End	Options to Renew
100	DaVita Dialysis	8,584	46.91%	\$13,591.33	\$163,096.00	\$19.00	\$2 PSF on 11/1/2026 & 11/1/2030	NNN	10/31/2032	(3) 5 Year Options
200	Immersion	2,100	11.48%	\$1,653.36	\$19,840.37	\$9.45	None	Modified Gross	2/28/2026	(1) 3 Year Option
201	Otylia	1,662	9.08%	\$2,400.00	\$28,800.00	\$17.33	None	Gross	12/31/2028	(1) 3 Year Option
202,203	Immersion	5,658	30.92%	\$4,454.64	\$53,455.63	\$9.45	None	Modified Gross	2/28/2028	(1) 3 Year Option
		18,298	98.39%	\$22,099.33	\$265,192	\$14.49			5.11 WALT	

Income Statement	2024
Scheduled Base Rental Income	\$265,192
Total Reimbursement Income	\$61,780
Effective Gross Revenue	\$326,972
Operating Expenses	\$94,745
Net Operating Income	\$232,227
Debt Service	(\$135,615)
Net Cash Flow After Debt Service	\$96,612

Returns	Year 1
CAP Rate	9.02%
Cash-on-Cash	10.72%

Cash on Cash return based on debt quote at 65% LTV, 6.50% IR, 25 Year amortization

DaVita reimburses pro rata share of property tax, insurance, CAM, and 80% of water and sewer bill. All tenants pay utilities directly as they are separately metered.

DaVita rent increases to \$180,264 on November 1st, 2026

Operating Expenses	2024
Property Tax	\$23,830.49
Insurance	\$10,238.59
Landscaping	\$10,012.50
Fire Alarm Service (Security)	\$4,356.00
Fire Protection (Paid to City)	\$4,879.21
Pest Control	\$26.87
Electric	\$3,881.55
Sewer	\$3,960.55
Water	\$5,464.37
Maintenance	\$11,585.70
Gas	\$509.36
Management Fee @5% GI	\$16,000.00
Total Expenses	\$94,745.19
Expenses/SF	\$5.18

TENANT OVERVIEW

DaVita Dialysis

DaVita Inc., a Fortune 500® company, is the parent company of DaVita Kidney Care and HealthCare Partners, a DaVita Medical Group. DaVita Kidney Care is a leading provider of kidney care in the United States, delivering dialysis services to patients with chronic kidney failure and end stage renal disease (ESRD).

DaVita Kidney Care operated or provided administrative services at 2,822 outpatient dialysis centers located in the United States serving approximately 203,000 patients. The company also operated 154 outpatient dialysis centers located in 12 countries outside the United States.

Further, the company provides acute inpatient dialysis services in approximately 900 hospitals and related laboratory services in the United States. The company was formerly known as DaVita HealthCare Partners Inc. and changed its name to DaVita Inc. in September 2016. DaVita Inc. was founded in 1994 and is headquartered in Denver, Colorado.



HEADQUARTERS
DENVER, CO

REVENUE
\$12.81 BILLION

OPERATING INCOME
\$2.090 Billion

PATIENTS
203,000+

EMPLOYEES
69,000+

TICKER
NYSE: DVA



MEMPHIS, TN

MARKET OVERVIEW

MEMPHIS

Often considered the home of the blues, as well as the birthplace of rock 'n' roll, Memphis has a cultural identity that is strongly tied to music. The metro area spans 3,000 square miles over nine counties in the states of Tennessee, Mississippi and Arkansas. The Tennessee counties include Shelby, Fayette and Tipton. Crittenden County is in Arkansas, and Tate, DeSoto, Tunica, Benton and Marshall counties are in Mississippi. The Mississippi River runs through the metro, forming the border between Tennessee and Arkansas. Other rivers flowing through the region define areas available for development. The market contains over 1.4 million residents and roughly 920,000 live in Shelby County. Memphis is the area's most populous city, with nearly 622,000 citizens housed here.

METRO HIGHLIGHTS



GROWING ECONOMY

A large distribution presence, favorable business climate and diversification into other industries are helping augment the metro's economy.



SKILLED WORKERS

Memphis has a favorable cost-of-living dynamic, as well as a large skilled trade labor pool that helps draw transportation, utilities, manufacturing and e-commerce companies to the area.



AFFORDABLE COST-OF-LIVING

The median home price in Memphis is well-below the national benchmark, as is the average effective apartment rent cost.



MARKET OVERVIEW

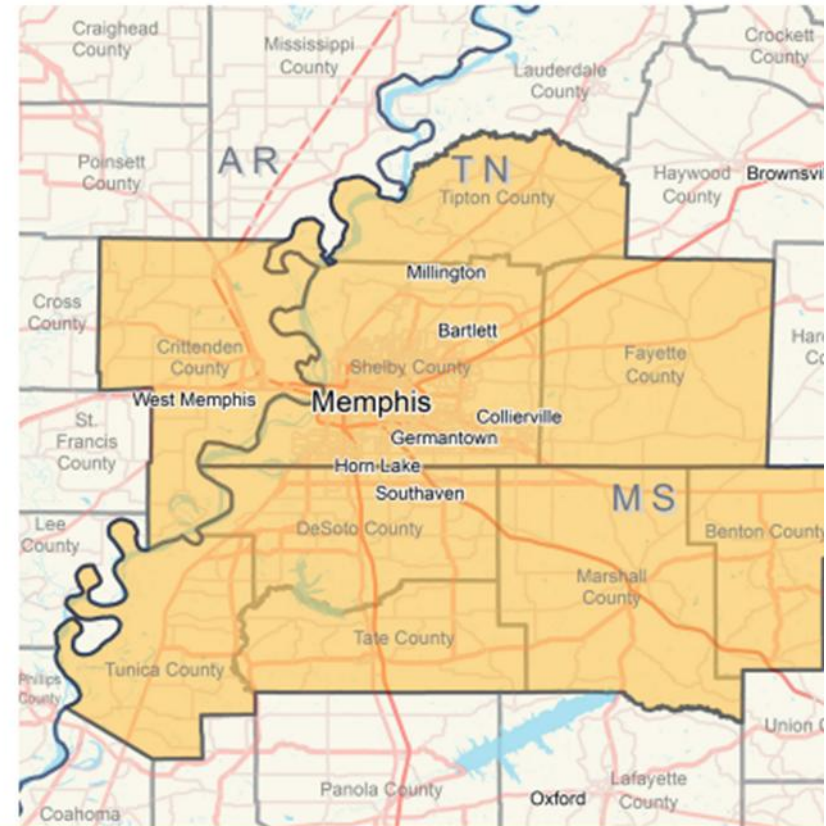
ECONOMY

- The metro's central location and favorable business climate attract companies to the region. Fortune 500 firms headquartered in Memphis include FedEx, AutoZone and International Paper.
- Logistics fuel much of the economy, due to the market's location and intermodal capabilities. The metro contains the headquarters for FedEx, while UPS and USPS also have major operations locally. Memphis International Airport is one of the busiest United States airports for cargo.

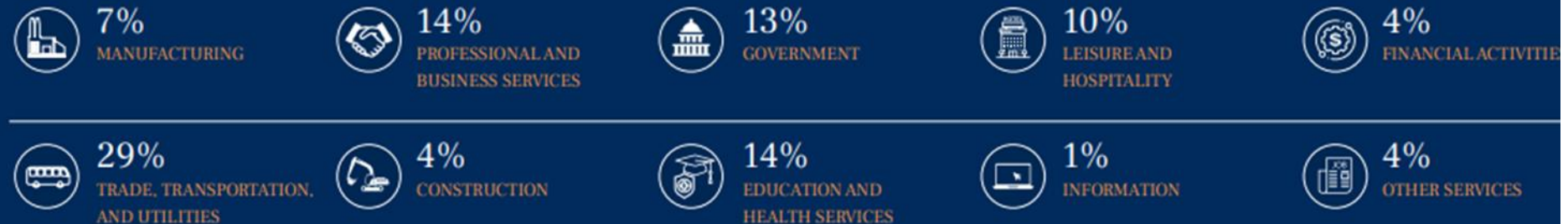


MAJOR AREA EMPLOYERS

- FedEx
- United States Government
- Tennessee State Government
- Methodist Le Bonheur Healthcare
- Memphis-Shelby County Schools
- International Paper
- AutoZone
- First Horizon National Corporation
- St. Jude Children's Research Hospital
- Baptist Memorial Healthcare



SHARE OF 2023 TOTAL EMPLOYMENT

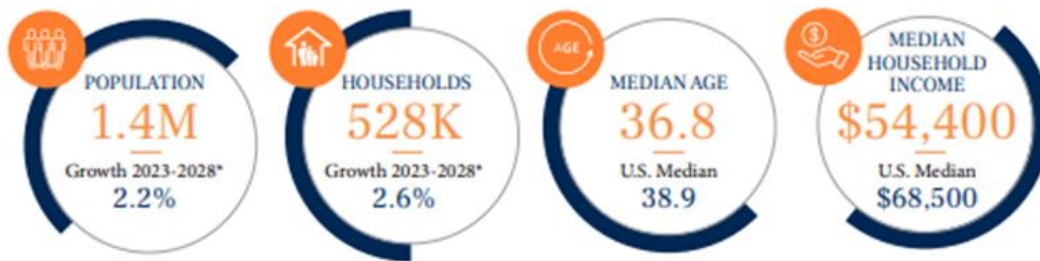


Note: Figures are rounded to nearest whole percentage point

MARKET OVERVIEW

DEMOGRAPHICS

- The metro is expected to add nearly 30,800 people over the next five years, contributing to the formation of approximately 13,700 households.
- A median home price near \$272,000 is below the overall U.S. metric, but a local homeownership rate of 53 percent trails the nation amid lower household incomes.
- Roughly 28 percent of people ages 25 and older hold bachelor's degrees; nearly 11 percent have also earned a graduate or professional degree.



2023 POPULATION BY AGE



QUALITY OF LIFE

The “Blues City” region offers an attractive quality of life for residents and visitors. Parks and recreational options abound in the area. Local sports are represented by the NBA’s Memphis Grizzlies, and the Memphis Redbirds are the metro’s minor league baseball team. The Liberty Bowl Memorial Stadium hosts the Liberty Bowl and University of Memphis football. Additionally, numerous casinos in Tunica County, Mississippi offer gaming. Music plays an important role in the history of Memphis. Today, one can relive history by touring Graceland, the former home of Elvis Presley, visiting Sun Records or the former Stax Records, which is now the Stax Museum.

SPORTS

Basketball	NBA	MEMPHIS GRIZZLIES
Soccer	USL	MEMPHIS 901 FC
Baseball	AAA	MEMPHIS REDBIRDS
Basketball	NBAG	MEMPHIS HUSTLE

EDUCATION

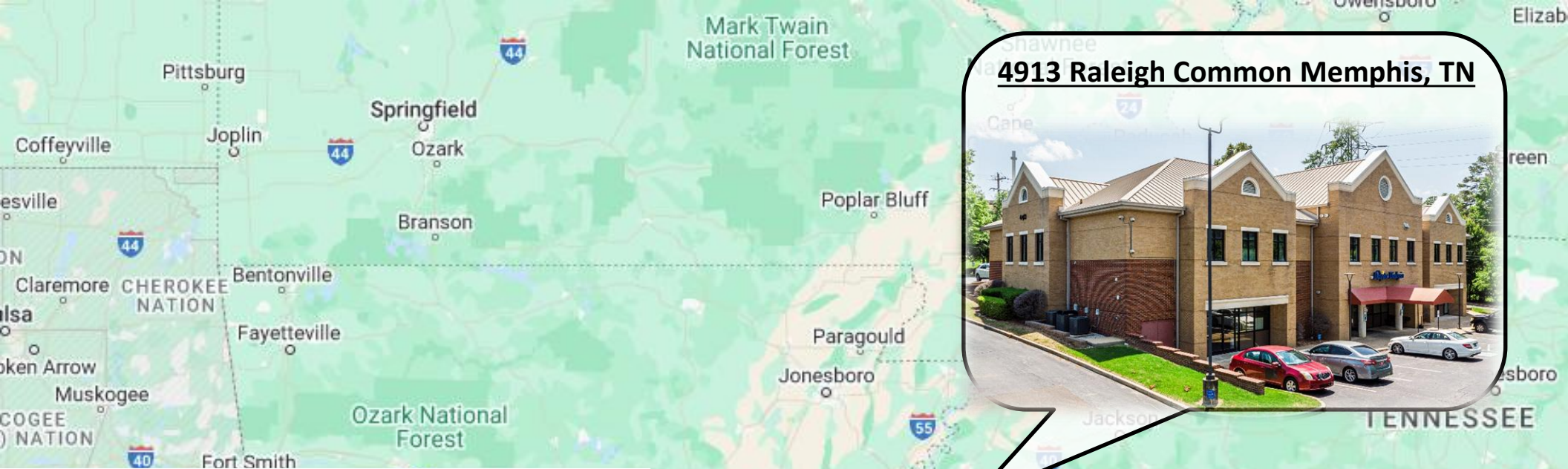
- THE UNIVERSITY OF MEMPHIS
- CHRISTIAN BROTHERS UNIVERSITY
- RHODES COLLEGE
- SOUTHWEST TENNESSEE COMMUNITY COLLEGE
- STRAYER UNIVERSITY
- LEMOYNE-OWEN COLLEGE

ARTS & ENTERTAINMENT

- SUN STUDIO
- LORRAINE MOTEL
- MEMPHIS ROCK ‘N’ SOUL MUSEUM
- GRACELAND

* Forecast

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



DEMOGRAPHICS

4913 Raleigh Common Dr.
Memphis, TN

POPULATION

	3 Mile	5 Miles	10 Miles
2028 Projection	62,687	141,113	479,523
2023 Estimate	62,590	140,649	476,342
2020 Census	63,599	142,951	483,637

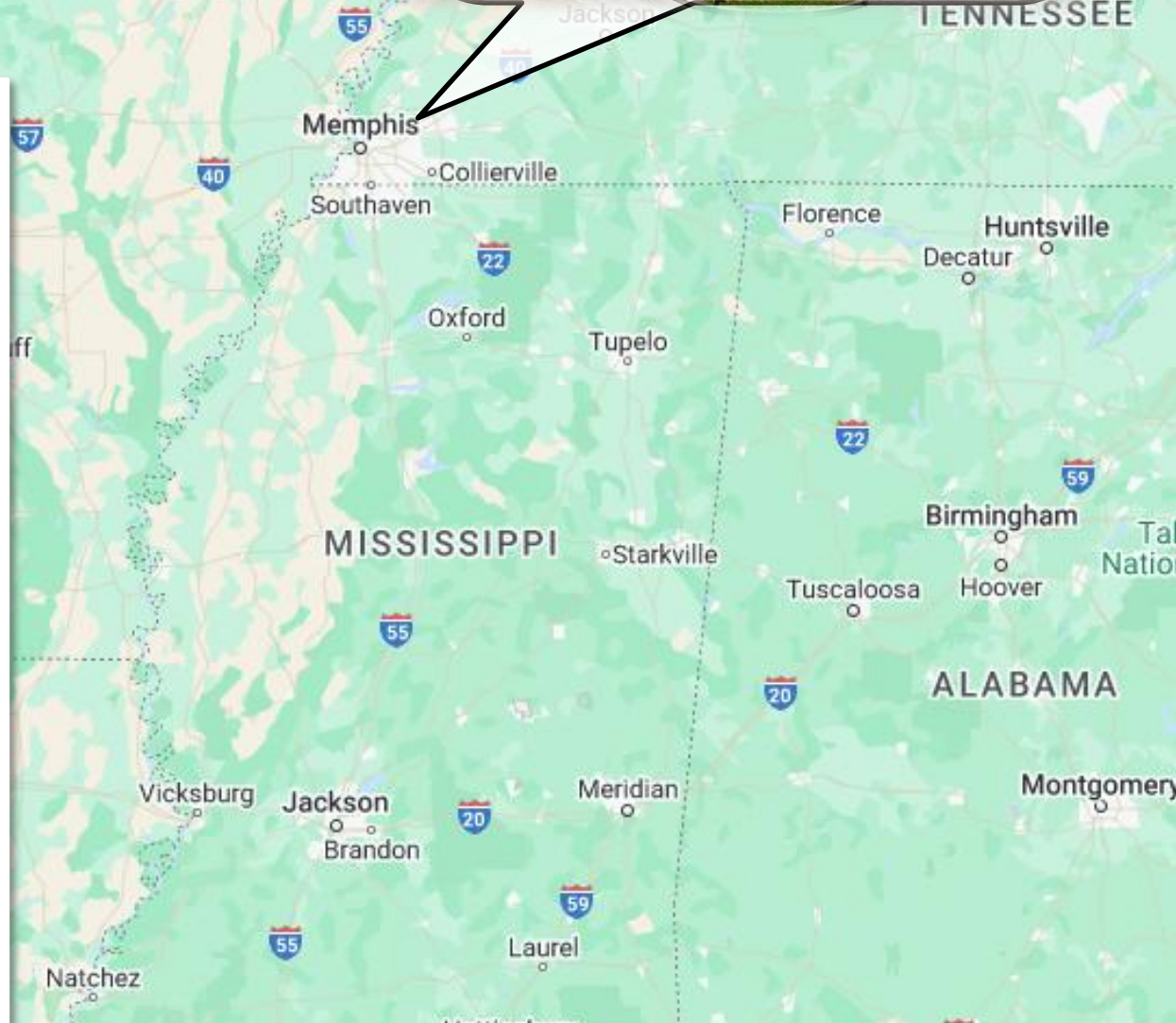
	3 Mile	5 Miles	10 Miles
2028 Projection	62,687	141,113	479,523
2023 Estimate	62,590	140,649	476,342
2020 Census	63,599	142,951	483,637

HOUSEHOLDS

	3 Mile	5 Miles	10 Miles
2028 Projection	23,657	53,051	197,572
2023 Estimate	23,501	52,626	195,465
2020 Census	23,463	52,514	194,600

INCOME

	3 Mile	5 Miles	10 Miles
Average	\$71,164	\$67,881	\$79,370
Median	\$52,519	\$49,608	\$51,283
Per Capita	\$26,769	\$25,460	\$32,804



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