

# FRESENIUS - CORPORATE GUARANTEE - NEW 5 YR LEASE EXTENSION

*TENANT RECENTLY RENEWED THE LEASE, EXECUTING THEIR 2<sup>ND</sup> OPTION & SHOWING STRONG COMMITMENT TO THE SITE*

1320 MICKLEY ROAD, WHITEHALL, PA 18052 (ALLENTOWN MSA)



OFFERING MEMORANDUM

Marcus & Millichap



**N** NORTHAMPTON  
COMMUNITY COLLEGE  
±8,950 Students

LEHIGH VALLEY  
**ZOO**  
Smart Fun!

Walmart  
Burlington  
at home  
The Home Décor Superstore  
ALDI  
LOWE'S  
DICK'S SPORTING GOODS  
GIANT

**LC**  
Lehigh Carbon  
COMMUNITY COLLEGE  
±8,900 Students

**FRESENIUS MEDICAL CARE**

Lehigh Valley  
Health Network

★ macy's JCPenney Apple  
THE HOME DEPOT  
SAVES THE BEST  
BARNES & NOBLE POTTERY BARN  
KOHLS FLOOR DECOR & THE CHEESECAKE FACTORY

sam's club  
target ALDI B'S

DOWNTOWN  
ALLENTOWN

Dorney Park  
& Wildwater Kingdom

LEHIGH  
UNIVERSITY  
±7,700 Students

WHOLE FOODS MARKET NORDSTROM  
rack target  
COSTCO WHOLESALE PET SMART

Lehigh Valley  
Health Network

AMC THEATRES BARNES & NOBLE THE FRESH MARKET  
Red Robin GOURMET HURGERS & BREWS OLD NAVY  
PROMENADE SAUCON VALLEY

Saucun Valley  
COUNTRY CLUB



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# Executive Summary

1320 Mickley Road, Whitehall, PA 18052

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$3,706,000</b>
Cap Rate	6.75%
Net Cash Flow	6.75% \$250,182
Building Size	10,170 SF
Year Built	2010
Lot Size	1.88 Acres

## LEASE SUMMARY

Lease Type	Double-Net (NN) Lease*
Tenant	Fresenius
Guarantor	Corporate
Lease Commencement Date	December 21, 2009
Lease Expiration Date	October 31, 2030
Lease Term Remaining	5 Years
Rental Increases	±3% Annually
Renewal Options	3, 5 Year Options Remaining at FMV

\*Landlord Responsible for Capital Expenditure to roof/parking lot in addition to HVAC repair/replacement over \$1,800.

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current – 10/31/2026	\$250,182.00	6.75%
11/1/2026 – 10/31/2027	\$257,707.80	6.95%
11/1/2027 – 10/31/2028	\$265,437.00	7.16%
11/1/2028 – 10/31/2029	\$273,369.60	7.38%
11/1/2029 – 10/31/2030	\$281,607.30	7.60%

<b>Base Rent</b>	<b>\$250,182</b>
<b>Net Operating Income</b>	<b>\$250,182</b>
<b>Total Return</b>	<b>6.75% \$250,182</b>



**FRESENIUS  
MEDICAL CARE**

**WHITEHALL HIGH SCHOOL**  
±1,450 Students

**GIANT petco**  
**Burlington TJ-maxx**  
**DICK'S Sporting Goods** **Wendy's** **Panera BREAD**

**LOWE'S**

**Walmart**

**ALDI** **2ND & CHARLES**  
**at home**  
The Home Décor Superstore

**FRESENIUS MEDICAL CARE**

**23,000 CPD**  
MACARTHUR ROAD

**PET SMART** **ROSS**  
DRESS FOR LESS  
**STAPLES** **Gabe's**

**FLOOR DECOR** **KOHL'S**  
**FIVE BELOW** **BUFFALO WILD WINGS**  
**WHITEHALL MALL**

**Ashley**  
HOMESTORE

**macy's** **JCPenney**  
**BARNES & NOBLE** **Apple** **AVE'S** **Factory**  
**POTTERY BARN** **Boscov's** **BONEFISH GRILL**  
**LEHIGH VALLEY MALL**

**BEST BUY**

**THE HOME DEPOT**



**PETSMART** ROSS  
DRESS FOR LESS  
**STAPLES** Gabes

**ALDI** **2ND**  
at home & CHARLES  
The Home Décor Superstore

**LOWE'S**

**LA BOY**  
FURNITURE GALLERIES

**23,000 CPD**  
MACARTHUR ROAD

**LESLIE'S**  
SWIMMING POOL SUPPLIES

**MAVIS**  
DISCOUNT TIRE

**TRUIST** **TH**



**Mobil**

**DXL**  
MENS APPAREL

**PET SUPPLIES PLUS**  
Minus the hassle.



**Panera**  
BREAD

**BURGER KING**

**Walmart**



**FRESENIUS**  
MEDICAL CARE

**WELLS**  
FARGO

**GIANT**  
petco  
**Burlington**  
**DICK'S** SPORTING GOODS  
**TJ-maxx**

**UNITED STATES**  
POSTAL SERVICE



# Property Description



## INVESTMENT HIGHLIGHTS

- » 5 Years Remaining on Corporate Lease with Fresenius (NYSE: FMS)
- » 3% Annual Increases Throughout the Base Term and Renewal Options
- » **Growing Trade Area in the Allentown MSA - 224,505 Residents within a 5-Mile Radius**
- » Located in a Dense Retail Corridor in Immediate Proximity to Walmart, Lowe's, Whitehall Mall, Lehigh Valley Mall, and Other National Tenants
- » **Fresenius Medical Care Operates ±3,700 Dialysis Clinics Across the Globe**
- » Average Household Income Exceeds \$83,000 in the Surrounding Area
- » **Conveniently Located within a 15-Minute Drive of Four Hospitals in the Lehigh Valley**

### Region

- » Central Location, Just Three Miles from Downtown Allentown



## DEMOGRAPHICS

1-mile

3-miles

5-miles

### Population

2029 Projection	9,476	110,561	226,231
2024 Estimate	9,406	109,845	224,505
Growth 2024 - 2029	0.74%	0.65%	0.77%

### Households

2029 Projections	3,949	42,704	89,144
2024 Estimate	3,930	42,208	88,118
Growth 2024 - 2029	0.48%	1.18%	1.16%

### Income

2024 Est. Average Household Income	\$81,904	\$73,278	\$83,139
2024 Est. Median Household Income	\$62,208	\$58,563	\$66,830

# Tenant Overview



**BAD HOMBURG v.d. HÖHE, GERMANY**  
Headquarters



**FRESENIUSMEDICALCARE.COM**  
Website



**3,700+**  
Locations



**NYSE: FMS**  
Stock Symbol

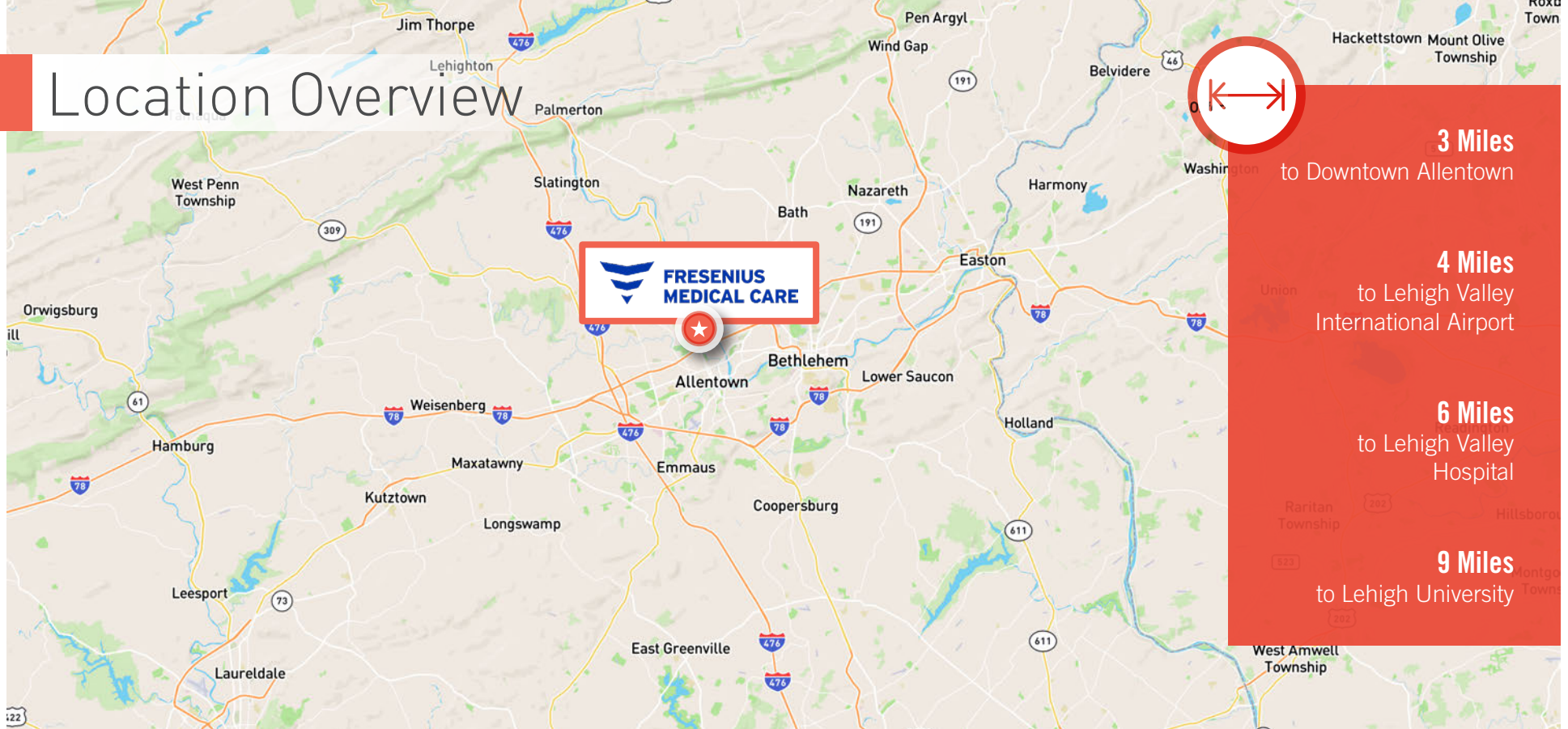
Fresenius Medical Care (NYSE: FMS) is the world's leading provider of products and services for individuals with renal diseases, of which approximately 4.2 million patients worldwide regularly undergo dialysis treatment. Dialysis is a vital blood cleansing procedure that substitutes the function of the kidneys in case of kidney failure. Fresenius Medical Care offers products and services along the entire dialysis value chain from a single source.

As of December 31, 2024, Fresenius cared for more than 299,000 patients in its global network of roughly 3,700 dialysis clinics in 40 countries. At the same time, Fresenius operated approximately 40 production sites across the globe to provide dialysis products such as dialysis machines, dialyzers, and related disposables. In 2024, Fresenius employed roughly 112,000 employees and provided 48 million dialysis treatments.

# Property Photos



# Location Overview



Whitehall Township is a township in Lehigh County, Pennsylvania, home to roughly 29,000 residents. Whitehall Township is a suburb of Allentown in the Lehigh Valley metropolitan region, which has a population of over 862,000 people. The township is roughly 64 miles northwest of Philadelphia and 94 miles west of New York City.

## ALLENTOWN METROPOLITAN AREA

The Allentown-Bethlehem-Easton metropolitan area, also known as the Lehigh Valley region, is located in eastern Pennsylvania and is a dynamic, growing metro region. The area benefits from proximity to major northeastern U.S. metropolitan hubs, including Philadelphia and New York City. The region is among the fastest-growing markets in the Northeast for its size, with new Census data showing that

from 2020 onward it has attracted net migration and grown while other nearby metros are stagnant or declining. In the metro's principal city of Allentown, U.S. Census data shows a population of roughly 125,845 people.

The Lehigh Valley region is home to a diversified and balanced economy. According to Lehigh Valley Economic Development Corporation, the Lehigh Valley is top mid-sized market in America for economic development, based on the number of projects that met criteria for job creation, investment, and size in 2023. The region's 2023 Gross Domestic Product (GDP) exceeded \$55 billion in 2023. In comparison, the region's GDP was cited at \$43.3 billion in 2019. When factoring in inflation, the Lehigh Valley's economy grew by 4% from 2022, faster than the state, the Northeast, and the nation.

# [ exclusively listed by ]

**Timothy Stephenson, Jr.**  
Broker of Record  
Lic. #: RMR006104  
Firm Lic. #: RB062197C

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