

# TOWNCENTRE BRENTWOOD

4510 O'HARA AVENUE, BRENTWOOD



**NEWMARK**

HIGH-QUALITY TWO-TENANT NET LEASED MEDICAL INVESTMENT

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Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

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**NEWMARK**



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# TOWNCENTRE BRENTWOOD

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# EXECUTIVE SUMMARY

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Newmark, as exclusive advisor, is pleased to offer the opportunity to acquire a high-quality, two-tenant net leased medical investment located at 4510 Ohara Avenue (the "Property") in Brentwood, California. The Property is 100% leased to two established tenants: Fresenius Medical Care (lease expiring 1/30/2030) and Alameda Pediatric Dentistry "APD" (lease expiring 1/31/2035). Situated within the thriving TownCentre Brentwood, a three-building medical complex, this Property presents an excellent passive investment opportunity.

~~Price: \$6,194,000~~ **New Price: \$5,670,000**

~~Cap Rate: 5.50%~~ **Cap Rate: 6.00%**

**Size:** 10,003 SF (Per Rent Roll)

**Site:** ±0.69 acres

**Built:** 2002

**Occupancy:** 100%



# SITE AERIAL



2ND AVE  
(±7,559 ADT)

**4510 O'HARA AVE**

O'HARA AVE  
(±13,203 ADT)

CENTRAL BLVD  
(±9,821 ADT)



# TOWNCENTRE BRENTWOOD

4510 O'HARA AVENUE, BRENTWOOD





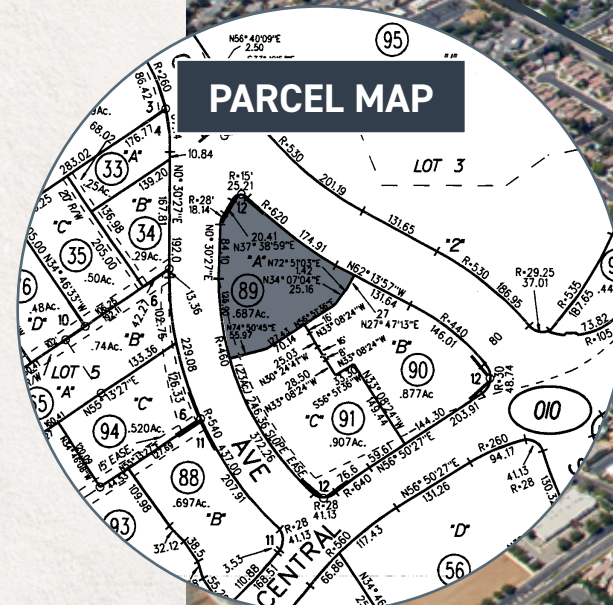
# OFFERING HIGHLIGHTS

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- Passive two-tenant net leased investment with minimal landlord responsibilities
- Strong credit tenants, including a corporate guaranty from Fresenius Medical Care Holdings Inc. and multiple personal guarantees on APD's lease
- 3% annual increases in APD's lease
- Offered by original developer, meticulously maintained with beautiful landscaping
- Convenient access to Highway 4, John Muir Medical Center, and nearby retail amenities
- Healthcare properties tend to perform well in challenging economic times, as tenants provide essential medical services
- Brentwood is thriving, with an affluent, growing population and substantial new residential and commercial development

# PROPERTY OVERVIEW

- **Address:** 4510 O'Hara Avenue, Brentwood, CA
- **APN:** 013-010-089-4
- **GLA:** 10,003 SF
- **Acres:** ±0.69
- **Built:** 2002
- **Parking:** Ample/Reciprocal
- **Zoning:** PD-10



## DEMOGRAPHICS (2023)

	1 Miles	3 Miles	5 Miles
Population	18,488	72,732	118,835
Avg. HH Income	\$130,048	\$146,379	\$142,047
Households	6,044	23,595	45,984

### TOWNCENTRE BRENTWOOD



SAND CREEK RD

CENTRAL BLVD

BRENTWOOD BLVD



# TOWNCENTRE BRENTWOOD

4510 O'HARA AVENUE, BRENTWOOD



# FINANCIALS

# CASH FLOW

		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
For the Years Ending		Jan-2026	Jan-2027	Jan-2028	Jan-2029	Jan-2030	Jan-2031	Jan-2032	Jan-2033	Jan-2034	Jan-2035
INCOME	<b>Scheduled Base Rent</b>	<b>340,455</b>	<b>342,266</b>	<b>344,130</b>	<b>346,051</b>	<b>348,052</b>	<b>358,494</b>	<b>369,248</b>	<b>380,326</b>	<b>391,736</b>	<b>403,488</b>
	<i>Expense Reimbursement Revenue</i>	121,396	124,078	126,830	129,651	132,567	135,816	139,170	142,610	146,139	148,924
	<b>Effective Gross Revenue</b>	<b>461,851</b>	<b>466,344</b>	<b>470,961</b>	<b>475,703</b>	<b>480,619</b>	<b>494,309</b>	<b>508,418</b>	<b>522,936</b>	<b>537,875</b>	<b>552,412</b>
OPERATING EXPENSES	<i>Real Estate Taxes</i>	63,224	64,491	65,783	67,102	68,447	69,819	71,219	72,646	74,102	75,588
	<i>Management Fees (3.50% EGR)</i>	16,165	16,322	16,484	16,650	16,822	17,301	17,795	18,303	18,826	19,334
	<i>Electricity</i>	3,479	3,583	3,691	3,801	3,915	4,033	4,154	4,278	4,407	4,539
	<i>Water</i>	1,855	1,910	1,968	2,027	2,087	2,150	2,215	2,281	2,349	2,420
	<i>Water (Irrigation)</i>	2,797	2,881	2,967	3,056	3,148	3,242	3,340	3,440	3,543	3,649
	<i>Janitorial Services</i>	1,404	1,446	1,489	1,534	1,580	1,627	1,676	1,726	1,778	1,831
	<i>Waste Removal</i>	9,814	10,109	10,412	10,725	11,046	11,378	11,719	12,071	12,433	12,806
	<i>Cleaning - Sidewalk</i>	1,534	1,580	1,627	1,676	1,726	1,778	1,831	1,886	1,943	2,001
	<i>Repairs and Maintenance - Misc.</i>	15,839	16,316	16,804	17,309	17,828	18,363	18,912	19,479	20,064	20,667
	<i>Fire / Life / Safety</i>	1,564	1,611	1,659	1,709	1,760	1,813	1,867	1,923	1,981	2,041
	<i>Fire / Life / Safety (Other)</i>	672	692	713	734	756	779	802	826	851	876
	<i>Insurance</i>	2,536	2,613	2,690	2,772	2,854	2,941	3,028	3,120	3,213	3,309
	<i>Telephone and Network</i>	511	527	542	559	575	593	610	629	648	667
	<i>Electricity (Non-Recoverable)</i>	311	320	330	340	350	360	371	382	394	405
	<b>Total Operating Expenses</b>	<b>121,704</b>	<b>124,398</b>	<b>127,160</b>	<b>129,991</b>	<b>132,895</b>	<b>136,175</b>	<b>139,540</b>	<b>142,992</b>	<b>146,532</b>	<b>150,135</b>
	Net Operating Income	340,147	341,946	343,801	345,712	347,724	358,134	368,878	379,944	391,343	402,278

# RENT ROLL

**Notes:**

Fresenius has partially abated rent until 11/30/2024. The underwriting assumes the base rent is \$23,342.28 per month for the full analysis. Seller will credit the difference between the abated rent and the \$23,342.28 for the period between closing and 11/30/2025

General Tenant Information			Rent Details			Recovery	Options	Renewal Assumption
Tenant Name Lease Dates Lease Term	Initial Area Building Share %	Space Type	In-Place Rent Amount Per Month Amount Per Year	Rent Changes On Date	Rent Changes To \$/SF-Monthly	Expense Structure	Type & Details	Market Leasing Assumptions & Assumptions on Rollover
<b>Fresenius Medical Care</b> Suite: A, B 2/1/2003 - 1/30/2030 26 Years 11 Months 30 Days Contract	<b>8,026</b> 80.24%	<b>Office</b>	<b>\$23,342</b> \$280,104	<b>Feb-2025</b>	<b>\$2.91</b>	<b>Net</b>	<b>Two (2) 5-YR Options</b> @ 103% of expiring rent then 3% annual increases	<b>Assume option is exercised at</b> 103% of expiring rent.
<b>Alameda Pediatric Dentistry</b> Suite: C 7/1/2024 - 1/31/2035 10 Years 7 Months Contract	<b>1,977</b> 19.76%	<b>Office</b>	<b>\$4,943</b> \$59,310	<b>Jul-2024</b> Jul-2025 Jul-2026 Jul-2027 Jul-2028 Jul-2029 Jul-2030 Jul-2031 Jul-2032 Jul-2033 Jul-2034	<b>\$2.50</b> \$2.58 \$2.65 \$2.73 \$2.81 \$2.90 \$2.99 \$3.07 \$3.17 \$3.26 \$3.36	<b>Net</b>	<b>Two (2) 5-YR Options</b> @ the higher of FMV or 103% of expiring rent then 3% annual increases	<b>Assume option is exercised at</b> 103% of expiring rent.

## General Assumptions

<b>OFFERING PRICE</b>	\$5,670,000
<b>ANALYSIS START DATE</b>	2/1/2025
<b>HOLDING PERIOD</b>	10 years
<b>GENERAL INFLATION</b>	3%
<b>REAL ESTATE TAXES</b>	2%
<b>PROPERTY SIZE</b>	10,003 Sq. Ft.





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# BRENTWOOD OVERVIEW

# BRENTWOOD CITY OVERVIEW

Brentwood, CA, is a dynamic suburban community located in the eastern part of Contra Costa County within the Greater San Francisco Bay Area. With a population of approximately 65,350 residents, Brentwood has evolved from a small agricultural town into a thriving city that balances suburban charm with modern amenities and economic opportunities. Located about 55 miles east of San Francisco and 30 miles east of Walnut Creek along Highway 4, Brentwood offers a desirable mix of suburban living with access to major economic hubs like San Francisco and Oakland.

The City's offers a wide variety of housing options catering to all ages and demographics. Options range from high quality entry level homes which are relative affordable compared to other Bay Area locations, to large estates and luxury homes in upscale neighborhoods. Seniors are well represented in communities such as the four Summerset over 55+ developments totaling roughly 2,000 homes, and the aging sector of the population's increasing need for health services bodes well for the Brentwood Towncentre's tenants.



# BRENTWOOD KEY HIGHLIGHTS

**Strong Downtown Activity:** Downtown Brentwood has remained vibrant, with a mix of eateries, shops, and new entertainment venues like the Delta Theatre. Increasing interest from new businesses.

**Consistent Population Growth:** Annual population growth of approximately 2.6% from 2010 to 2022. High household income of \$163,304 and a low poverty rate of 6.89%.

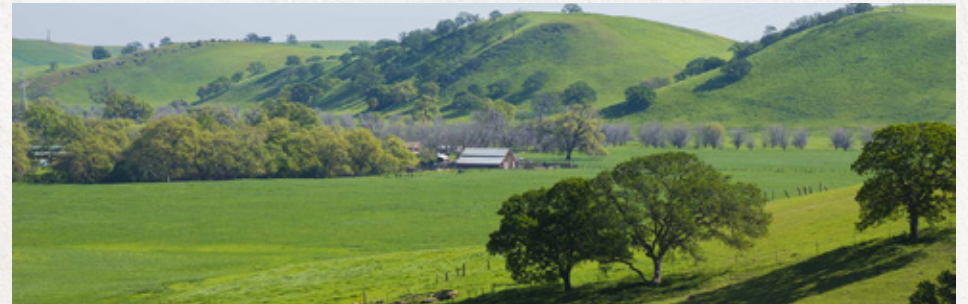
**Desirable Location:** Access to major Bay Area cities, including San Francisco and Oakland. Connected to Antioch BART via Tri Delta Transit; potential future BART extension.

**Limited Competitive Space:** Low vacancy rates and limited competitive high quality medical product.

**Quality of Life:** Nearly 100 parks, extensive trails, excellent schools, and family-friendly events. An attractive environment for families and professionals seeking a suburban lifestyle.

**Economic Stability:** High homeownership, affluent demographics, and a stable local economy driven by community-focused growth.

**Diverse Population Supporting Economic Stability:** Brentwood's mix of young families and older residents drives demand for education, healthcare, and senior living services, fostering a resilient economy with growth opportunities across multiple sectors, particularly healthcare.



# TENANT OVERVIEWS

## Fresenius Medical Care

[www.freseniusmedicalcare.com](http://www.freseniusmedicalcare.com)

**Company Type:** Public (NYSE: FMS)

**Locations:** 4,100+

**2022 Employees:** 128,044

**2022 Revenue:** \$19.4 Billion



**2022 Net Income:** \$673.41 Million

**2022 Assets:** \$34.75 Billion

**2022 Equity:** \$13.99 Billion

**Credit Rating:** S&P: BBB

Fresenius Medical Care is the world's largest provider of products and services for individuals with renal diseases, serving approximately 3 million patients worldwide who require dialysis treatment. The company operates over 4,100 dialysis centers globally, providing life-sustaining care to 345,000 patients. In addition to its treatment centers, Fresenius is the leading manufacturer of dialysis products, including dialysis machines and dialyzers, further solidifying its role in the healthcare industry.

Founded in 1912 and headquartered in Bad Homburg, Germany, Fresenius is publicly traded on both the Frankfurt Stock Exchange and the New York Stock Exchange. The company continues to innovate by expanding into related medical services through its Care Coordination program, providing comprehensive care for patients with chronic kidney disease.

The global dialysis market, driven by rising rates of chronic kidney disease and diabetes, is expected to grow at a compound rate of 7.7% annually through 2030. With an estimated 16.5% of the population in major countries expected to suffer from chronic kidney disease by 2030, Fresenius Medical Care is well-positioned to meet this growing demand for essential renal care services.

# TENANT OVERVIEWS

## **Alameda Pediatric Dentistry**

[www.alamedapediatricdentist.com](http://www.alamedapediatricdentist.com)



Alameda Pediatric Dentistry (APD) has been providing compassionate and comprehensive dental care for children since opening its first office in 1971. With four locations across the Bay Area—in Alameda, Oakland, Pleasanton, and Brentwood—APD is known for its family-centered approach, offering a welcoming and tailored environment for children of all ages. The practice is distinguished by being the only pediatric dental office in the Bay Area to offer both on-site orthodontics and a fully equipped sedation center.

APD is committed to delivering exceptional care, specializing in pediatric dentistry, orthodontics, and infant oral care. Their team is highly trained in sedation dentistry and treating children with special needs, ensuring every child receives safe, high-quality care. With orthodontics and dental care provided under one roof, APD offers convenience and continuity of care for busy families.

Deeply rooted in the Alameda community, APD has built lasting relationships with its patients and staff—many of whom have been with the practice for decades. The practice is led by partners Dr. Sharine Thenard and Dr. Mylinh Ngo, who continue APD's legacy of excellence in pediatric dental care.

# FLOORPLAN



Note: Dimensions and improvements depicted may not exactly reflect existing conditions.



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