



NET LEASE INVESTMENT OFFERING



## DaVita Dialysis (Signalized Hard Corner)

615 Harrison Ave  
Rockford, IL 61104





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## Executive Summary

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The Boulder Group is pleased to exclusively market for sale a single tenant net leased DaVita Dialysis property located in Rockford, Illinois. DaVita has been successfully operating from this location since the completion of construction in 2022. DaVita is operating on a long-term lease through March 2037. The lease features 10% rental escalations throughout the primary term and three 5-year renewal options. DaVita is e-commerce and recession resistant tenant.

The 5,460 square-foot property benefits from its position near the signalized intersection of Harrison Avenue and Kishwaukee Street, which experience a combined 28,100 vehicles per day. The subject property draws from a dense surrounding population, with over 133,000 residents living within a five-mile radius. Situated in the core of Rockford’s manufacturing and distribution corridor, the property benefits from proximity to major employers that attract hundreds of daily workers, generating consistent and reliable traffic throughout the week. Furthermore, the property benefits from limited dialysis competition in the immediate area, reinforcing its role as a primary care destination for the surrounding community in Rockford – the third largest city in Illinois.

DaVita Inc. (NYSE: DVA), headquartered in Denver, Colorado, is a leading global healthcare provider specializing in kidney care, particularly dialysis services for patients with chronic kidney failure and end-stage renal disease. As one of the largest operators in the industry, the company serves approximately 295,000 patients across more than 3,200 outpatient dialysis centers worldwide as of 2026, including over 2,650 centers in the United States and additional facilities in 14 other countries. Founded in its current form in 2000 (with roots dating back to 1994), DaVita—meaning “to give life” in Italian—focuses on delivering comprehensive, innovative, and patient-centered care throughout the kidney disease journey, from early detection and slowing disease progression to in-center and home dialysis, transplantation support, and acute care. Recognized for clinical quality leadership over 25 years, DaVita maintains a strong commitment to improving patient outcomes, equity in care, and operational excellence as a publicly traded Fortune 500 company.

# Investment Highlights

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- » DaVita (NYSE: DVA) — Fortune 500 Operator — DaVita Inc. is the largest kidney dialysis provider in the United States, commanding a 37% market share with over 3,200 outpatient dialysis centers nationwide. The company is ranked #331 on the Fortune 500 with \$13.6 billion in annual revenue.
- » Long-term lease through March 2037
- » Essential recession-resistant healthcare use
- » Located in Rockford – Third largest city in Illinois
- » Signalized hard corner of Harrison Ave & Kishwaukee St (28,100 combined VPD)
- » 2022 construction – purpose-built dialysis facility
- » 133,000+ residents within a five-mile radius
- » Limited dialysis competition in the immediate area
- » Located in the core of Rockford’s manufacturing and distribution corridor, benefiting from proximity to major employers that draws hundreds of daily workers and generates consistent traffic



# Property Overview



PRICE  
\$2,115,328



CAP RATE  
6.75%



NOI  
\$142,785<sup>1</sup>

LEASE COMMENCEMENT DATE:	3/7/2022
LEASE EXPIRATION DATE:	3/31/2037
RENEWAL OPTIONS:	Three 5-year
RENTAL ESCALATION:	10% every 5 years
LEASE TYPE:	NN <sup>2</sup>
TENANT:	Total Renal Care, Inc.
GUARANTOR:	DaVita Inc <sup>3</sup>
YEAR BUILT:	2022
BUILDING SIZE:	5,460 SF
LAND SIZE:	1.52 AC

- 1) Base rent is \$144,690. There is currently slippage in the amount of \$1,905.35 resulting from the CAM cap mentioned below.
- 2) Common area maintenance includes snow/ice removal, landscaping, and parking lot repair. Tenant shall reimburse 100% of costs (except those that are capital in nature.) There is a 5% year-over-year increase cap on controllable items.
- 3) Guaranty expires 3/31/2037 with the primary term.



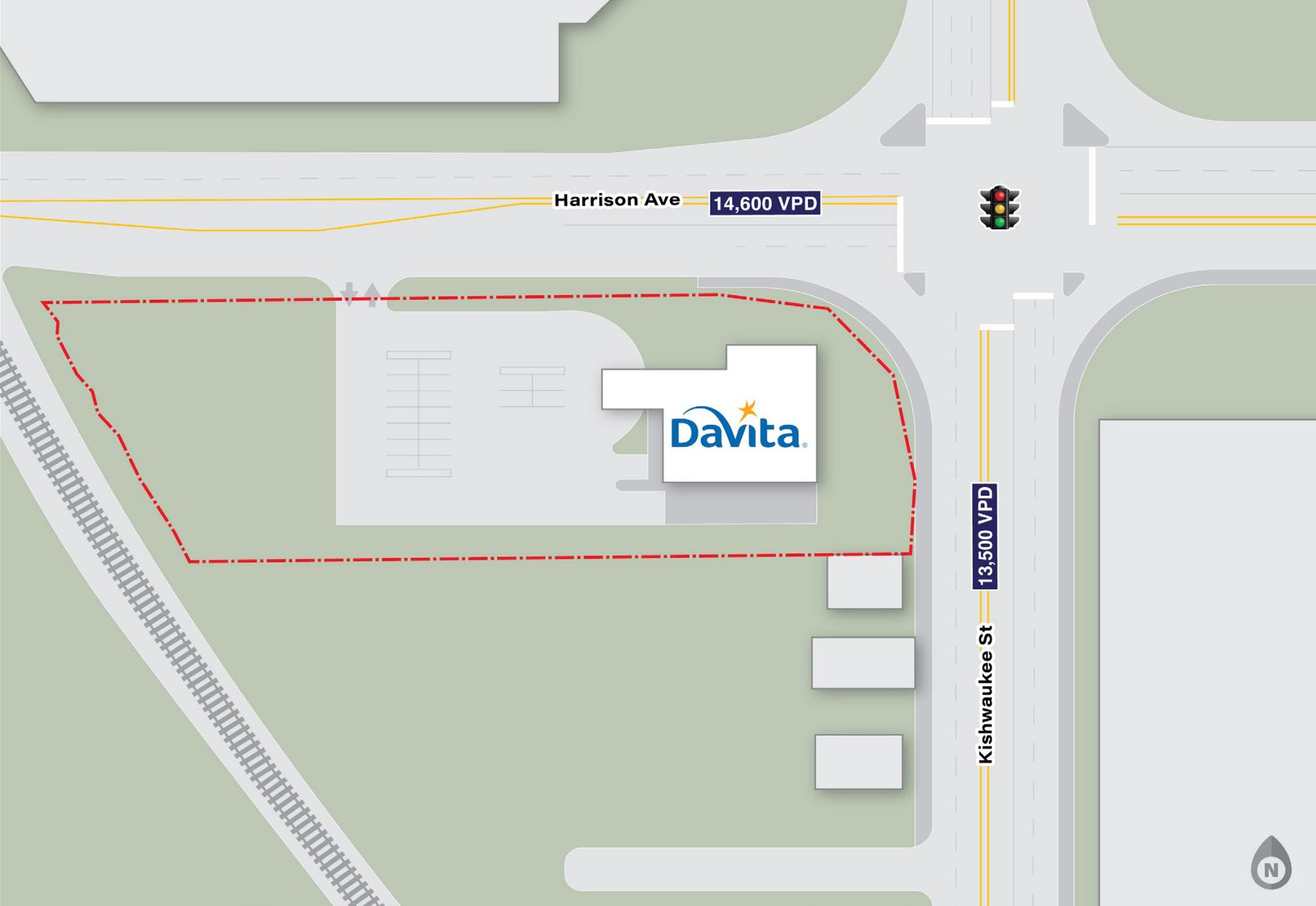
# Photographs



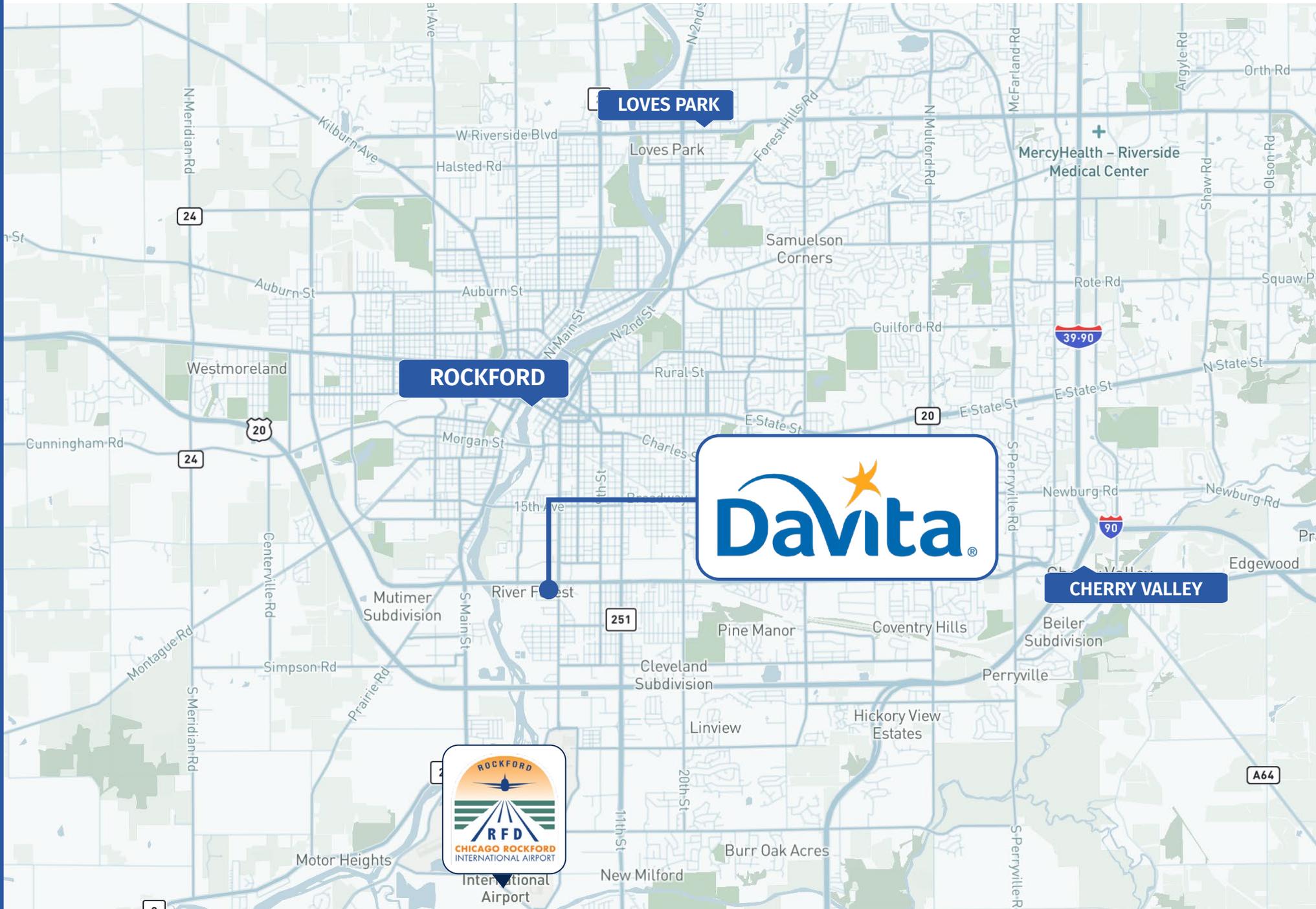
# Aerial



# Site Plan



# Map



# Location Overview

## ROCKFORD, ILLINOIS

Rockford, Illinois, is a mid-sized city in far northern Illinois, situated along the banks of the Rock River and serving as the county seat of Winnebago County. As the fifth-most populous city in the state, it had a population of 148,655 at the 2020 census, with recent estimates placing it around 147,000–148,000 as of 2024–2026, and its metropolitan area encompassing approximately 337,000 residents. Founded in the 1830s by New England settlers and originally known as Midway before being renamed for a river ford, Rockford grew into a manufacturing powerhouse in the 19th and 20th centuries, earning nicknames like the “Forest City” for its abundant parks and the “Screw Capital of the World” due to its historic fastener and machine tool industries. Today, its economy centers on manufacturing—including aerospace components, automotive parts, hardware, and environmental systems—alongside healthcare, retail, and distribution, with ongoing efforts to diversify and revitalize downtown. Known for cultural attractions such as the Burpee Museum of Natural History (home to a renowned juvenile *T. rex* fossil), the Rockford Art Museum, Anderson Japanese Gardens, and events like the On the Waterfront Festival, Rockford offers a blend of industrial heritage, natural beauty, and community-focused amenities about 90 miles northwest of Chicago.



# Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	 AVERAGE INCOME
1-MILE	7,123	2,811	\$39,039	\$53,872
3-MILE	63,363	26,110	\$45,786	\$59,897
5-MILE	133,742	55,372	\$54,631	\$70,144

# Tenant Overview

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## DAVITA INC.

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Website:	<a href="http://www.davita.com">www.davita.com</a>
Headquarters:	Denver, CO
Number of Locations:	3,200+/-
Company Type:	Public (NYSE: DVA)



## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

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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