

**DOWNTOWN
DALLAS**



DAVITA

ABSOLUTE NET LEASE DIALYSIS CLINIC

DALLAS, TX



Contact the team

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**IN CONJUNCTION WITH
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Investment Summary



DAVITA DIALYSIS

805 N BECKLEY AVE, DALLAS, TEXAS 75203 

\$3,196,255

PRICE

5.50%

CAP

NOI:

\$175,794

LEASE TYPE:

ABSOLUTE NNN

LEASE TERM:

6 YEARS

LEASABLE AREA:

7,954 SF

LAND AREA:

1.29 AC

**HIGH BARRIER TO ENTRY DALLAS LOCATION
WITH CLOSE PROXIMITY TO METHODIST
DALLAS MEDICAL CENTER**

Investment Highlights



THE OFFERING

Capital Pacific is pleased to present an opportunity to acquire a longstanding corporate DaVita Dialysis center in a densely populated medical corridor in Dallas, TX. DaVita has operated at this location since 2007 and extended their lease in 2017, showing their commitment to the site. The lease is a rare absolute NNN structure with zero landlord maintenance or expense responsibilities and annual 2.0% rental increases throughout the primary term and options.

The subject property features institutional quality construction and is strategically positioned six blocks from Methodist Dallas Medical Center (556 bed Level I regional hospital). The property benefits from its close proximity (2 miles) to downtown Dallas, which has positioned the asset directly in the path of significant medical and residential development in the immediate vicinity.

HIGHLIGHTS

- **Longstanding dialysis clinic with rare absolute NNN lease structure**
- **2.00% annual rental increases throughout the primary term and options**
- **DaVita (NYSE: DVA) is a Fortune 500 company, with FY2019 revenue over \$11.3 billion and a net worth of \$3.9 billion**
- **Dense medical corridor in one of the fastest growing U.S. population centers – Adjacent to Methodist Dallas Medical Center**
- **E-Commerce and recession resistant tenant**
- **Infill Dallas location – Average household income of \$78,000 and 413,543 residents within a 5-mile radius**

Income & Expense

PRICE

Capitalization Rate:	5.50%
Blended Capitalization Rate (primary term)	5.78%

Building Size (SF): 7,954

Lot Size (Acres): 1.29

STABILIZED INCOME PER SQUARE

Scheduled Rent	\$22.10	\$175,794
Effective Gross Income	\$22.10	\$175,794

LESS PER SQUARE

Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00

NET OPERATING INCOME \$175,794



Rent Roll

TENANT INFO		LEASE TERM	RENT SUMMARY		
TENANT NAME	SQ. FT.	TERM YEARS	Current Rent	MONTHLY RENT	YEARLY RENT
Davita	7,954	2/7/2021- 2/6/2022	\$175,794	\$14,649	\$175,794
		2/7/2022 - 2/6/2023		\$14,942	\$179,309
		2/7/2023 - 2/6/2024		\$15,241	\$182,896
		2/7/2024 - 2/6/2025		\$15,546	\$186,554
		2/7/2025 - 2/6/2026		\$15,857	\$190,285
		2/7/2026 - 2/6/2027		\$16,174	\$194,090
Four 5-Year Renewal Options at FMRV with a floor of 2% Increases annually	Option 1			2.00% Annual Increases	
	Option 2			2.00% Annual Increases	
	Option 3			2.00% Annual Increases	
	Option 4			2.00% Annual Increases	
TOTALS:	7,954		\$175,794	\$14,649	\$175,794

Lease Abstract



RENT

BASE RENT

DATE RANGE	MONTHLY RENT	ANNUAL RENT
2/7/2021 - 2/6/2022	\$14,649	\$175,794
2/7/2022 - 2/6/2023	\$14,942	\$179,309
2/7/2023 - 2/6/2024	\$15,241	\$182,896
2/7/2024 - 2/6/2025	\$15,546	\$186,554
2/7/2025 - 2/6/2026	\$15,857	\$190,285
2/7/2026 - 2/6/2027	\$16,174	\$194,090

OPTION RENTS

Four 5-Year Renewal Options at FMRV with a floor of 2% increases

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. Capital Pacific and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

PREMISES & TERM

TENANT	DaVita Dialysis
LEASE TYPE	Absolute NNN
RENTAL INCREASES	2% Annually
LEASE TERM	6 years
OPTIONS	Four 5-Year Renewal Options

EXPENSES

TAXES	Tenant responsible
INSURANCE	Tenant responsible
UTILITIES	Tenant pays all utilities
MAINTENANCE	Tenant responsible
LANDLORD'S OBLIGATIONS	No Landlord obligations

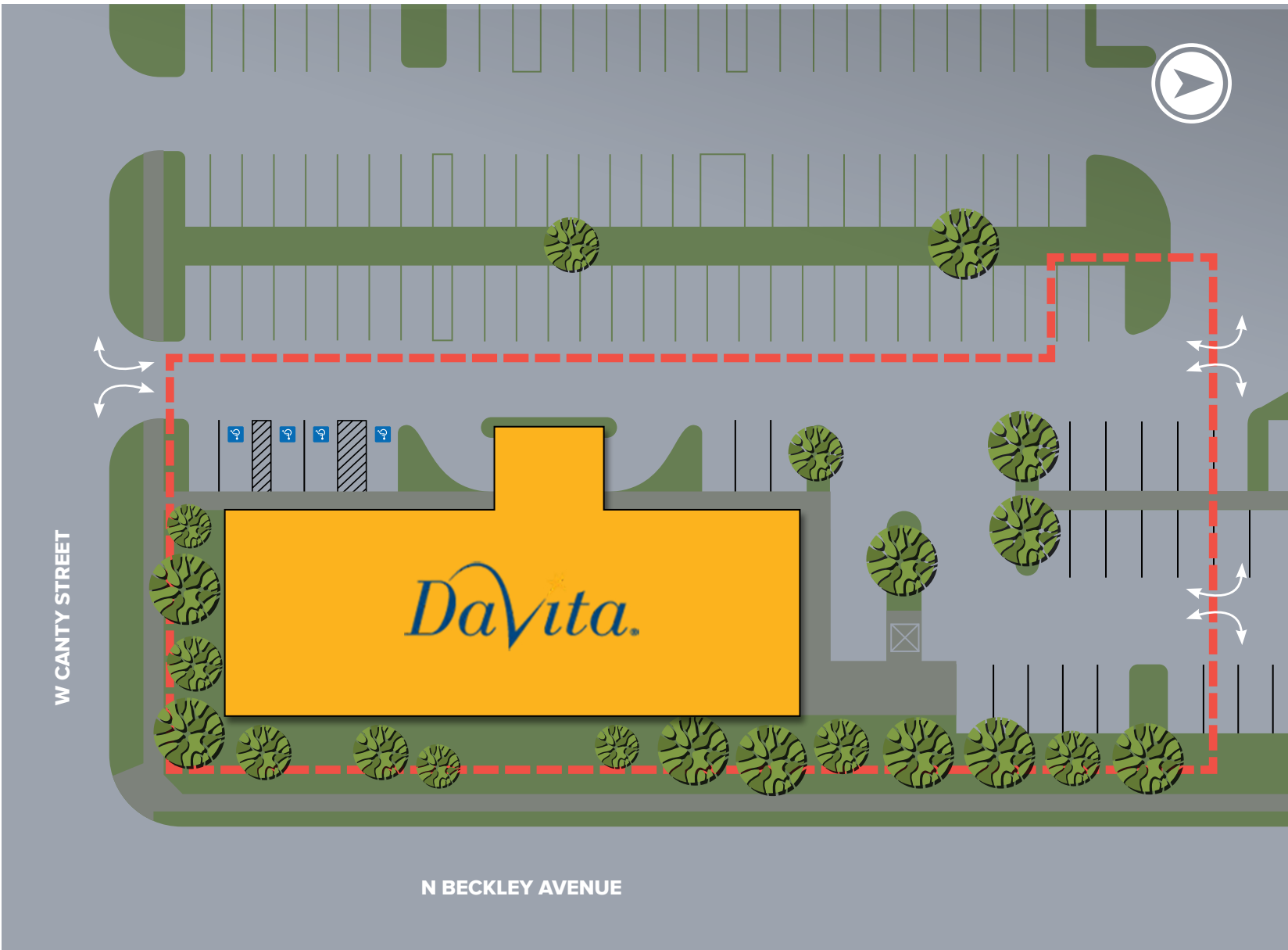
CONTACT LISTING BROKER FOR MORE DETAIL.

Site Plan

sf
7,954
RENTABLE SF

ac
1.29
ACRES


60
SPACES



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ABOUT DAVITA DIALYSIS

DaVita HealthCare Partners INC. (NYSE: DVA), a Fortune 500 company, is a leading provider of kidney care in the United States, delivering dialysis services and education to patients with chronic kidney disease and end stage renal disease. The company is the largest provider of kidney care services in the U.S. and has been a leader in clinical quality and innovation for 20 years.

As of June 30, 2020, DaVita served 205,000 patients at 2,795 outpatient dialysis centers in the United States. The company also operated 287 outpatient dialysis centers in ten countries across the world. DaVita controls more than 37% of the U.S. dialysis market.

200,000+ | **DIALYSIS PATIENTS**

For the fiscal year ending in December 31, 2019, total revenues were \$11.3 billion. DaVita is rated “Ba2 Stable” by Moody’s.

TOTAL 2019 REVENUE | **\$11.3 Billion**

Retail Aerial

**DOWNTOWN
DALLAS**



**METHODIST DALLAS
MEDICAL CENTER**
560 BED REGIONAL
HOSPITAL



**LAKE
CLIFF
PARK**

**14,000
VPD**

**JAMES
S. HOGG
ELEMENTARY
SCHOOL**

N ZANG BOULEVARD



**MAGNOLIA
ON ZANG
APARTMENTS**

**6,020
VPD**



N BECKLEY AVENUE

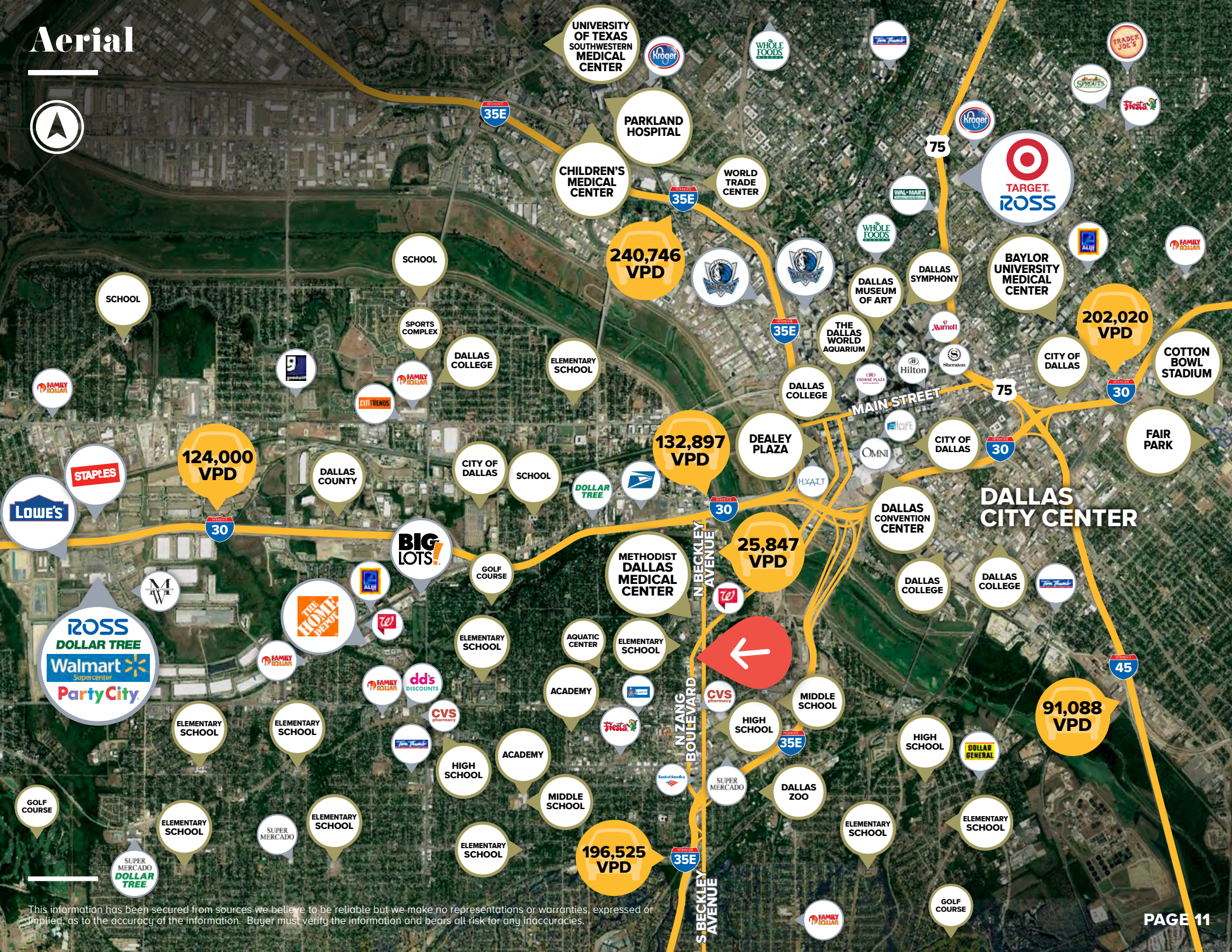
**METHODIST
ORTHOPAEDIC
SURGICAL
ASSOCIATES**



**ROYAL PARK
APARTMENTS**

**DR. EWE G. GOTH
PEDIATRICS**

Aerial



UNIVERSITY OF TEXAS
SOUTHWESTERN
MEDICAL CENTER

PARKLAND HOSPITAL

CHILDREN'S MEDICAL CENTER

240,746 VPD

WORLD TRADE CENTER

TARGET
ROSS

BAYLOR UNIVERSITY MEDICAL CENTER

202,020 VPD

COTTON BOWL STADIUM

SCHOOL

SCHOOL

SPORTS COMPLEX

DALLAS COLLEGE

ELEMENTARY SCHOOL

132,897 VPD

DEALEY PLAZA

THE DALLAS WORLD AQUARIUM

DALLAS SYMPHONY

CITY OF DALLAS

FAIR PARK

124,000 VPD

STAPLES

DALLAS COUNTY

CITY OF DALLAS

SCHOOL

METHODIST DALLAS MEDICAL CENTER

25,847 VPD

DALLAS CONVENTION CENTER

DALLAS CITY CENTER

DALLAS COLLEGE

DALLAS COLLEGE

91,088 VPD

ROSS
DOLLAR TREE
Walmart
Party City

BIG LOTS!

GOLF COURSE

ELEMENTARY SCHOOL

AQUATIC CENTER

ELEMENTARY SCHOOL

ACADEMY

ACADEMY

MIDDLE SCHOOL

HIGH SCHOOL

MIDDLE SCHOOL

HIGH SCHOOL

DOLLAR GENERAL

GOLF COURSE

ELEMENTARY SCHOOL

ELEMENTARY SCHOOL

HIGH SCHOOL

ACADEMY

MIDDLE SCHOOL

ELEMENTARY SCHOOL

ELEMENTARY SCHOOL

SUPER MERCADO

ELEMENTARY SCHOOL

196,525 VPD

DALLAS ZOO

ELEMENTARY SCHOOL


ELEMENTARY SCHOOL

GOLF COURSE


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Demographics

POPULATION

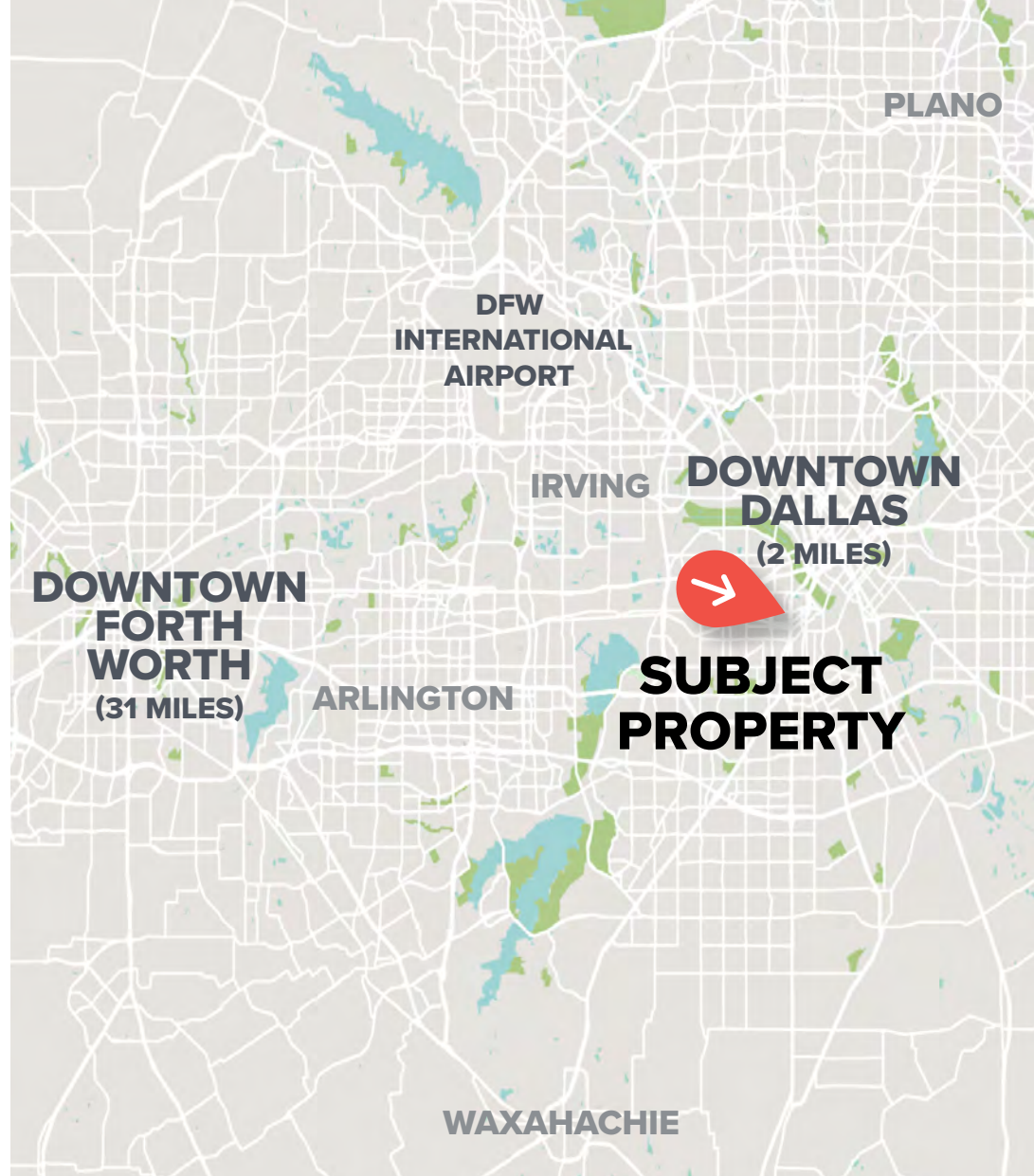
	1-MILE	3-MILES	5-MILES
2010	18,363	126,347	340,471
2019	20,354	155,016	413,543
2024	22,864	168,967	448,428

2019 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$69,709	\$79,178	\$78,740
Median	\$45,141	\$54,733	\$53,481

TOP EMPLOYERS IN DFW METROPLEX

EMPLOYER	# OF EMPLOYEES
AMR (American Airlines)	24,700
Bank of America	20,000
Texas Health Resources	19,230
Dallas Independent School District	18,314
Baylor Health Care System	17,097



**THE POPULATION WITHIN A
5-MILE RADIUS IS OVER 413,000
RESIDENTS**

DALLAS, TEXAS



DOWNTOWN DALLAS

DALLAS is a vibrant metropolitan city located alongside the Trinity River, and is filled to the brim with museums, a diverse list of restaurants, over 20,000 acres of park land, and captivating historic sites. Each year, people travel to Dallas to experience events like the State Fair of Texas and root on their favorite team at the Cotton Bowl.

With a population of approximately 1,343,573 residents, Dallas is the 9th largest city in the United States and the 3rd largest in Texas. Dallas has the highest concentration of schools in Texas and is home to major educational institutions such as UT Southwestern Medical Center, Southern Methodist University, and the Dallas campus of the University of North Texas.

DALLAS IS A MAJOR TRANSPORTATION HUB with four major interstate highways converging in the city and a fifth interstate loop around it, a major inland port, railroad lines, the Dallas/Fort Worth International Airport and Dallas Love Field Airport. Dallas-Fort Worth's vast transportation infrastructure connects residents and businesses. Known for entrepreneurship, innovation, and tech, the Dallas-Fort Worth metropolitan area is ranked as the third-largest concentration of Fortune 500 companies in the United States. In 2019, the DFW area exported around \$25.3 billion and imported around \$13.4 billion. The area's GDP reached a high of over \$620.6 billion by the end of 2020.

7.5 MILLION



**DALLAS MSA
POPULATION
(ESTIMATED)**



DALLAS - FORT WORTH MSA

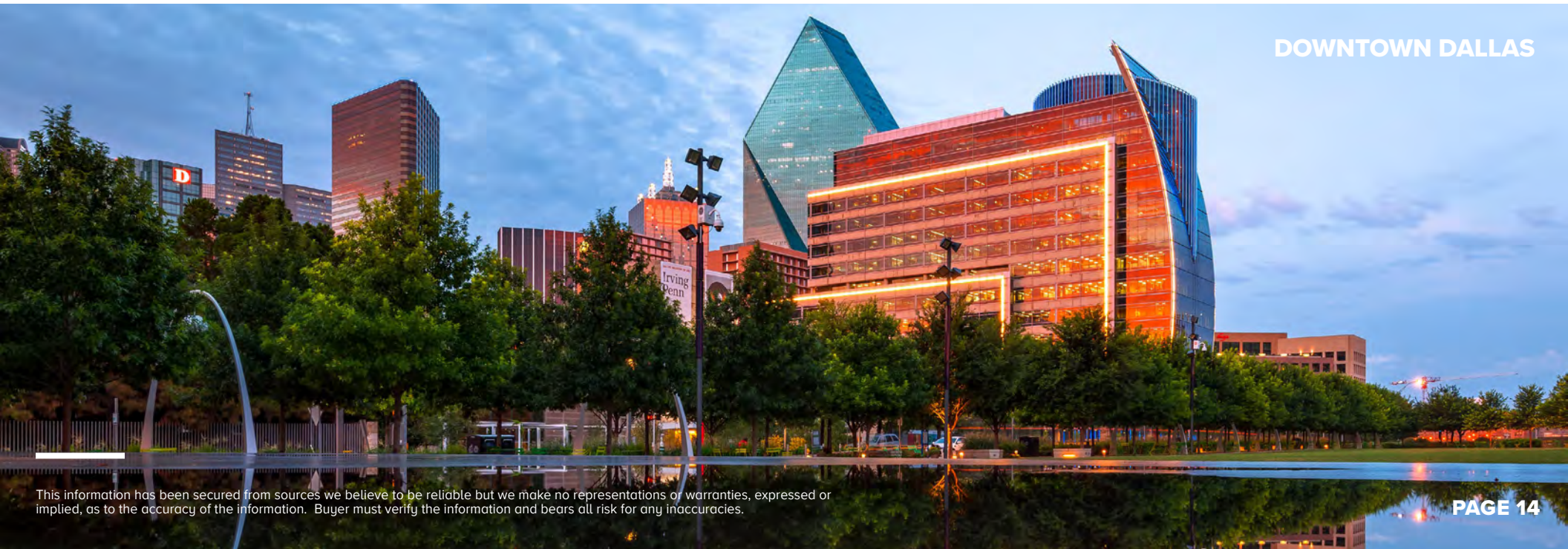
THE DALLAS/FORT WORTH METROPLEX (Dallas/Fort Worth, DFW) is a dynamic 12-county region made up of Dallas, Fort Worth, and another 150 municipalities. The Dallas area is the **largest metropolitan area in Texas and the fourth largest in the United States** spanning an area of 9,286 square miles with a population of **approximately 7.5 million residents**. Dallas-Fort Worth was one of the fastest growing metropolitan areas in the nation from 2000 to 2014, adding 1.6 million people for a 32% growth rate. By the year 2040, over 10.9 million people are projected to be living in the Metroplex.

The Dallas—Fort Worth metropolitan area is **home to eight major league sports teams**: the Dallas Cowboys (NFL), Dallas Mavericks (NBA), Texas Rangers (MLB), Dallas Stars (NHL), FC Dallas (MLS), Dallas Wings (WNBA), the Dallas Rattlers (MLL), and XFL Dallas (Xtreme Football League).

GENERAL STATS

- #1 LARGEST INLAND METRO AREA**
- 4TH LARGEST METRO AREA**
- #2 FORBES 2019 BEST CITY FOR JOBS**
- #1 IN JOB CREATION FOR 2019**
- #23 U.S. NEWS & WORLD REPORT BEST PLACES TO LIVE**
- #17 U.S. NEWS BEST PLACES TO RETIRE**
- 3.7 MILLION JOBS IN THE METRO AREA**
- 27 MILLION ANNUAL VISITORS**

DOWNTOWN DALLAS



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Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials	Date
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