



Offering Memorandum



DaVita Newburgh

4311 STATE HIGHWAY , NEWBURGH, IN 47630

PRESENTED BY:

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IN #RB18002031

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LOCATION INFORMATION

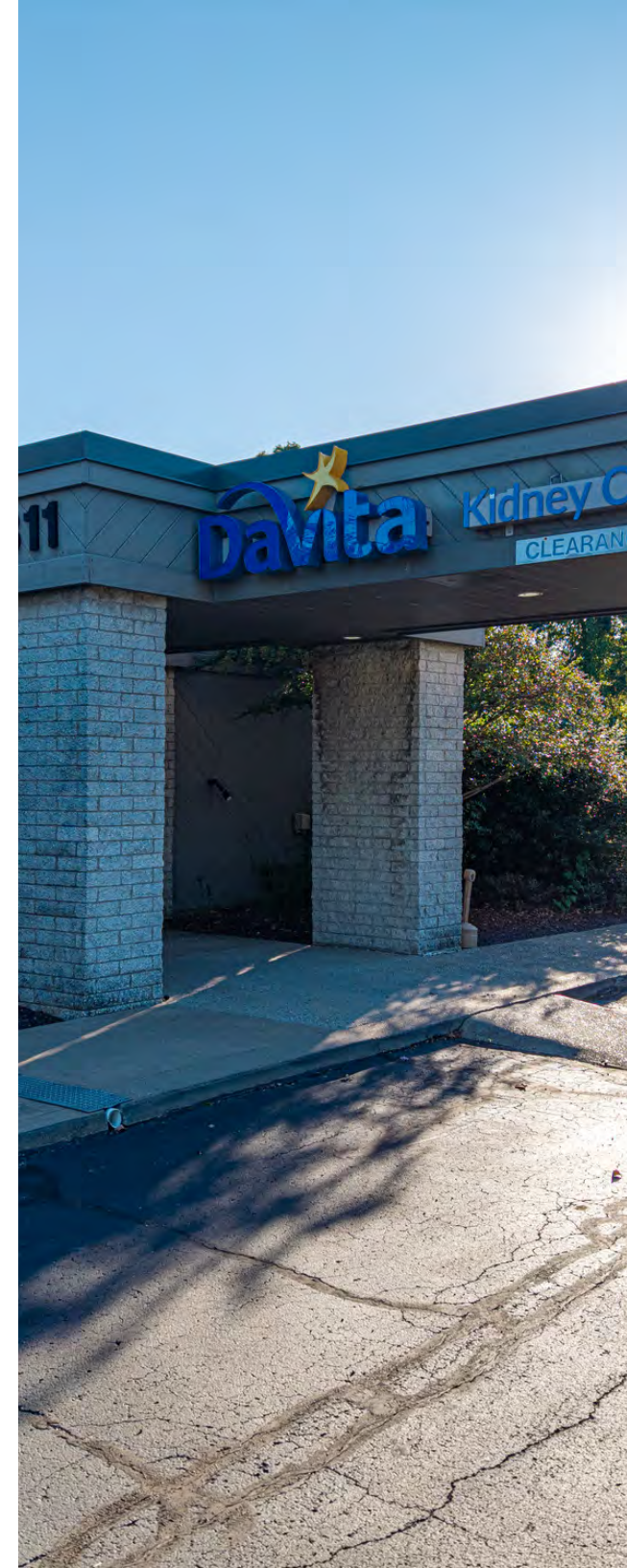
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Property Information

PROPERTY SUMMARY

DAVITA NEWBURGH

4311 STATE HIGHWAY
NEWBURGH, IN 47630

OFFERING SUMMARY

SALE PRICE:	\$3,135,000
BUILDING SIZE:	12,500 SF
AVAILABLE SF:	12,172
LOT SIZE:	3.18 Acres
PRICE / SF:	\$250.80
CAP RATE:	6.9%
NOI (2025):	\$216,183.33



PROPERTY SUMMARY

SVN | The Martin Group is pleased to offer the opportunity to acquire the fee simple interest (land and building ownership) in a two-tenant, medical center investment property located in Newburgh, Indiana (Evansville MSA). The property is divided into two suites with DaVita Dialysis currently occupying approximately 9,672 SF of the 12,172 SF leasable area. The other space, Suite B, is occupied by a complimentary hearing wellness center. The WALT is 5.05 with both tenants possessing multiple five-year renewal options. The lease features annual 3% rental increases. Founded in 1994, DaVita Dialysis is one of the largest providers of kidney care in the U.S. and has been a leader in clinical quality and innovation for more than two decades.

PROPERTY HIGHLIGHTS

- 6.9% CAP Rate
- WALT 5.05 years
- DaVita tenancy since 2009, with term extended to 2030
- Strong dialysis demand within the region
- Only dialysis provider in Warrick and Spencer County
- DaVita Suite partially remodeled in 2022 / 2023.
- 100% occupancy



KEY FEATURE



KEY FEATURE



KEY FEATURE





TENANT HIGHLIGHTS

- Tenancy began in 2009 with leasing of 6,750 SF
- Level of business expanded required increase in lease space to 9,672 SF
- Tenant remodeled space in 2020 as part of space expansion
- Signed lease amendment for 10-year lease with 3 5-year renewal options
- Tenant pays 77.38% of CAM, RE Taxes, and Insurance
- Tenant pays utilities directly
- DaVita only dialysis provider in two-county region serving population of 83.7K

TENANT OVERVIEW

COMPANY:	Renal Care, Inc. d/b/a DaVita Dialysis Center
FOUNDED:	1979 as a subsidiary of National Medical Enterprises
LOCATIONS:	3,166 as of 12/31/2024
TOTAL REVENUE:	\$12.816 Billion
NET INCOME:	\$936.3 Million
NET WORTH:	\$12.26 Billion
HEADQUARTERS:	2000 16 St Mall, Denver, Colorado
WEBSITE:	https://davita.com

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	BUMP
2020/2021	\$174,096.00	3%
2021/2022	\$179,318.88	3%
2022/2023	\$184,735.20	3%
2023/2024	\$190,248.24	3%
2024/2025	\$195,954.72	3%
2025/2026	\$201,854.64	3%
2026/2027	\$207,851.28	3%
2027/2028	\$214,138.08	3%
2028/2029	\$220,521.60	3%
2029/2030	\$227,195.28	3%

TENANT PROFILES: SUITE B



TENANT HIGHLIGHTS

- Tenant pays 22.62% of CAM, RE Tax and Insurance
- Tenant remodeled space with tasteful and high-quality amenities
- Tenant has six (6) "Wellness Suites" that they sublease out
- Tenant pays utilities directly, as well as trash removal and janitorial services

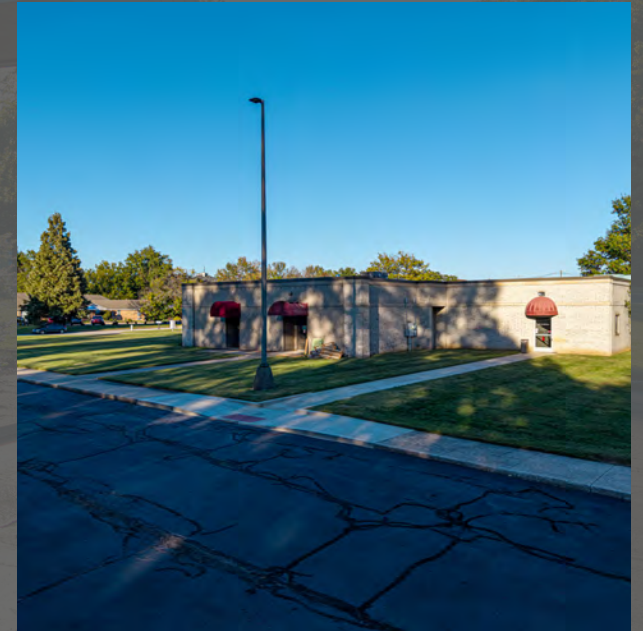
TENANT OVERVIEW

COMPANY:	Hearing Wellness, LLC & Wellness Suites
FOUNDED:	July 23, 2018
LOCATIONS:	One
TOTAL REVENUE:	Unknown
NET INCOME:	Unknown
NET WORTH:	Unknown
LEASE RATE:	\$1,875.00/month
HEADQUARTERS:	4311 Old State Rt. 261 Ste B Newburgh, IN 47630
WEBSITE:	https://www.hearingwellnessllc.com/

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	BUMP
2023-2028	\$22,500.00	0%
RENEWAL 1: 2028 -2032	\$24,750.00	10%
RENEWAL 2: 2032 - 2037	\$27,225.00	10%

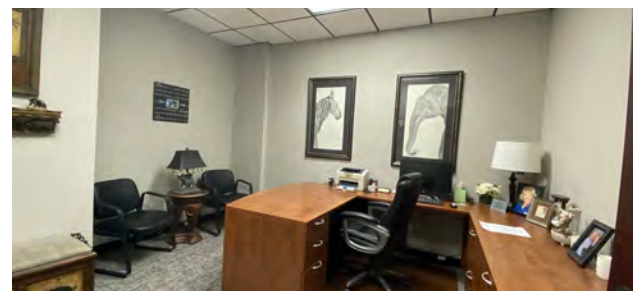
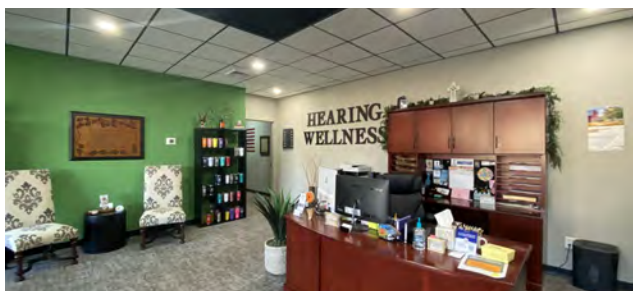
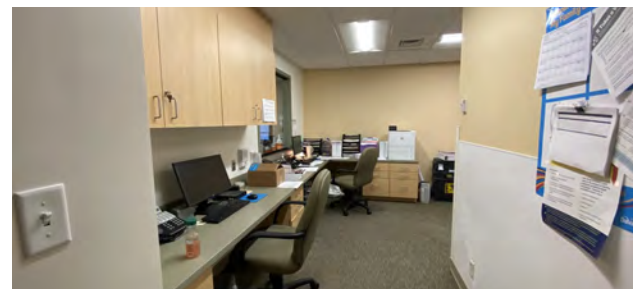
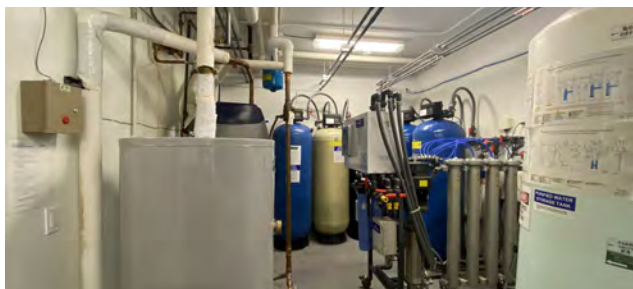
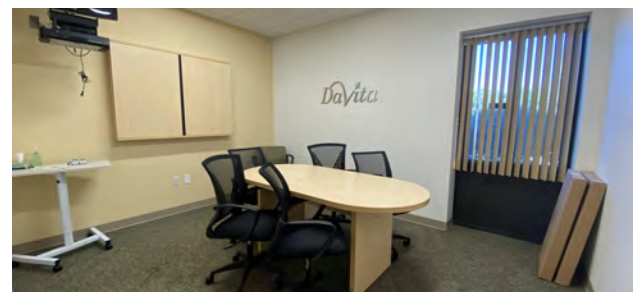
PROPERTY PHOTOS: EXTERIOR



PROPERTY PHOTOS: EXTERIOR



ADDITIONAL PHOTOS



Vacant DaVita
Tenant Space

DAVITA NEWBURGH DIALYSIS
DAVITA DIALYSIS, INC

4311 HIGHWAY 261, SUITE A
NEWBURGH, IN 47630-2653

LEASE KEY

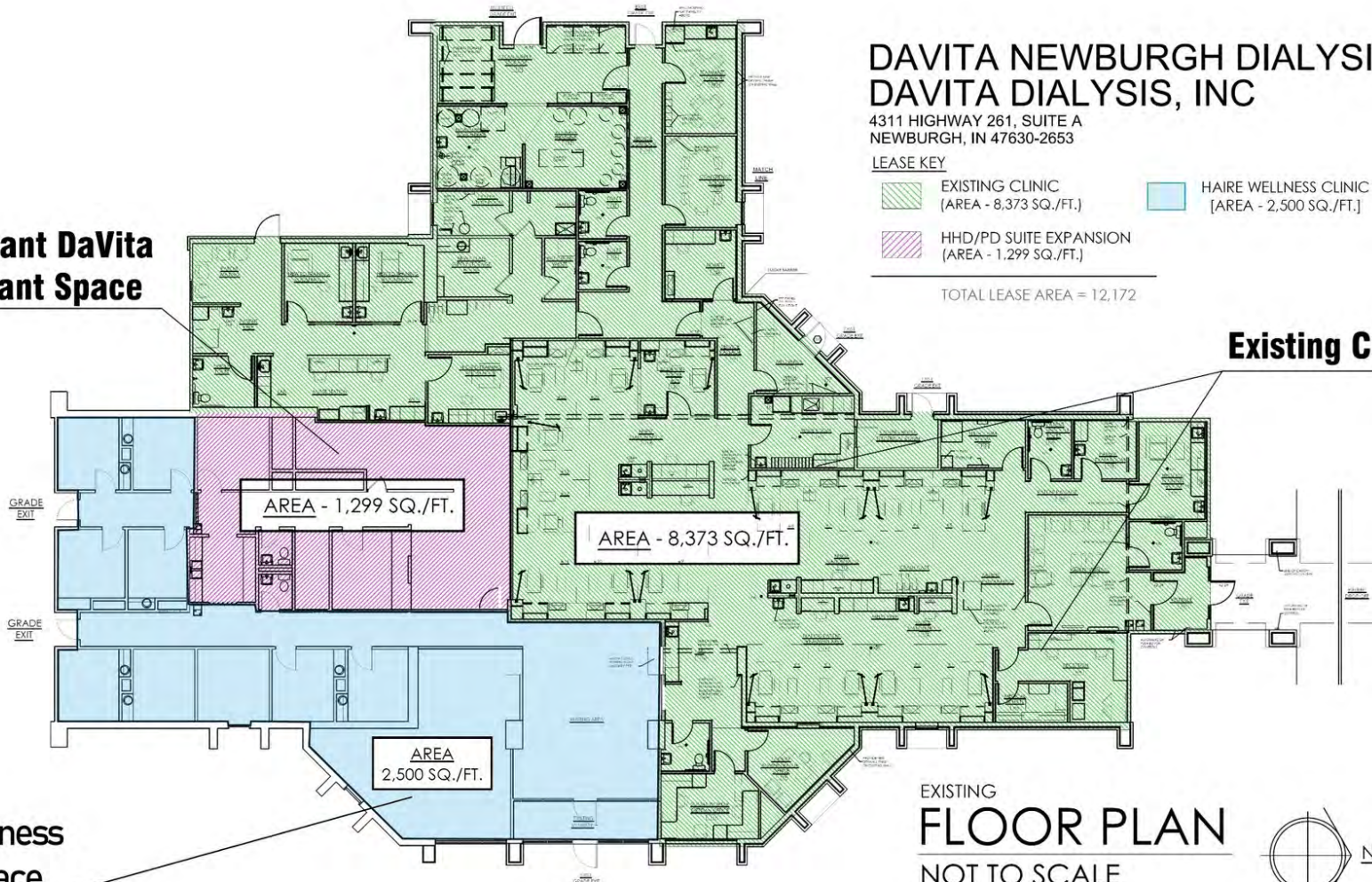
EXISTING CLINIC
(AREA - 8,373 SQ./FT.)

HAIRE WELLNESS CLINIC
(AREA - 2,500 SQ./FT.)

HHD/PD SUITE EXPANSION
(AREA - 1,299 SQ./FT.)

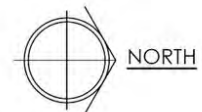
TOTAL LEASE AREA = 12,172

Existing Clinic Space

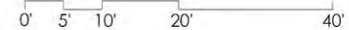


Haire Wellness
Tenant Space

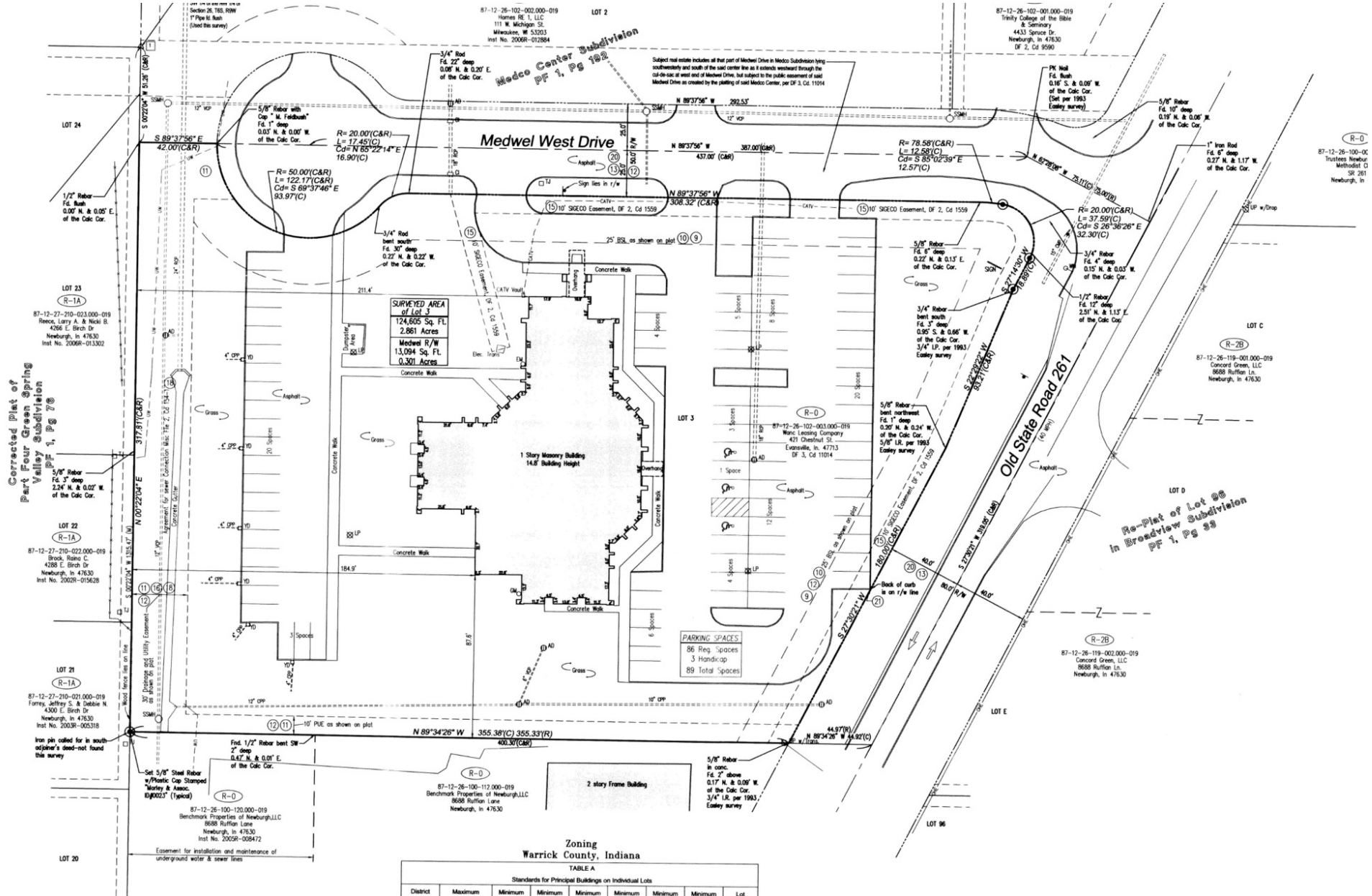
EXISTING
FLOOR PLAN
NOT TO SCALE



GRAPHIC SCALE



SITE SURVEY





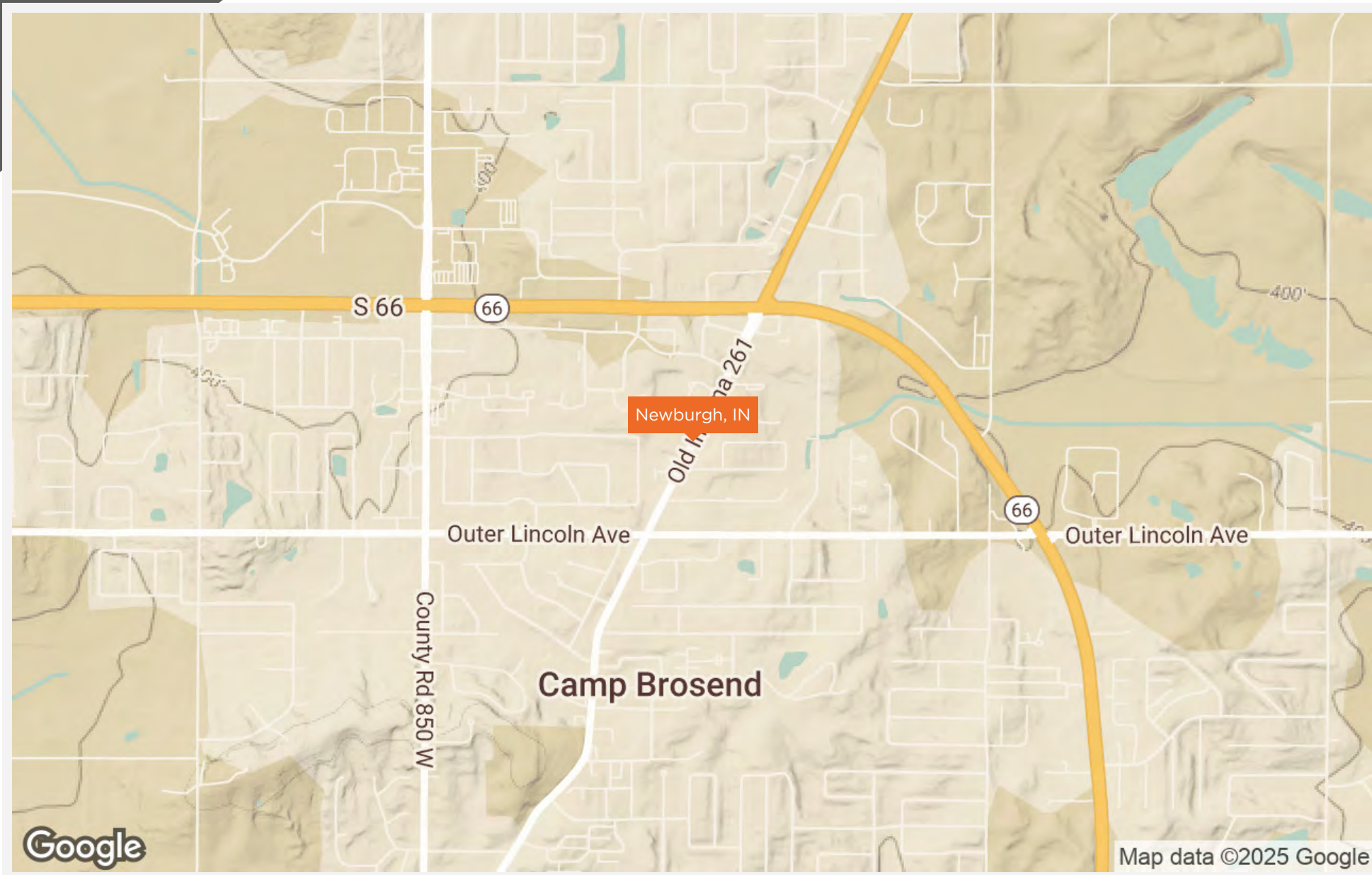
Location Information

LOCATION DESCRIPTION

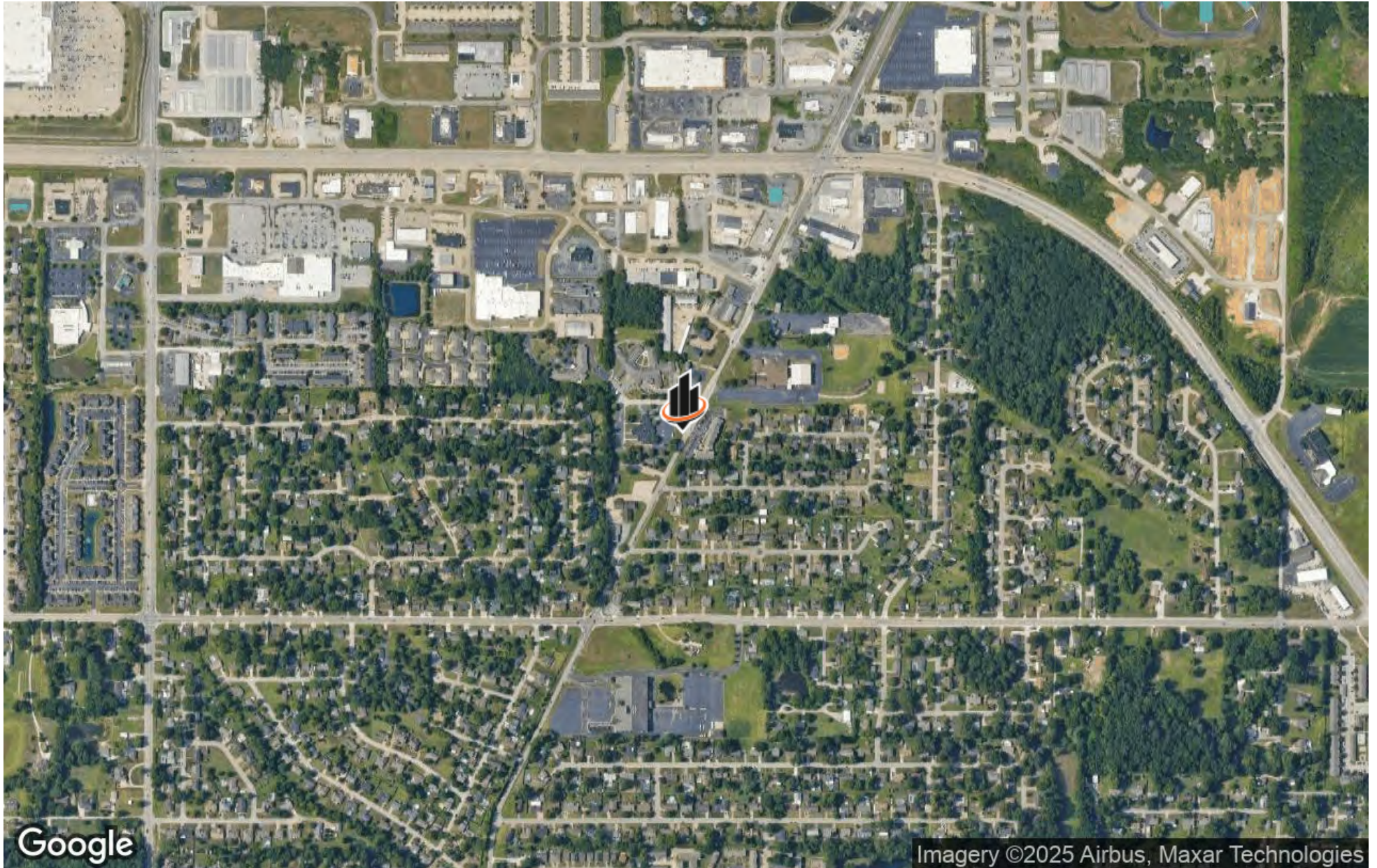
Discover the strategic advantages of investing in the thriving Evansville / Newburgh, Indiana market, where the property awaits. Situated in close proximity to Indiana 66 and Interstate 69 transportation corridors and vibrant commercial districts, the location offers unparalleled convenience for businesses and customers alike. The area boasts a robust economic landscape, supported by a diverse range of manufacturers, industries, educational institutions, and healthcare facilities. With an emphasis on healthcare, the Evansville / Newburgh area serves as the medical services hub for the tri-state area. This facility is ideally located for continued medical services and it presents an exceptional opportunity for office investors seeking a promising and well-connected locale.



REGIONAL MAP



AERIAL MAP





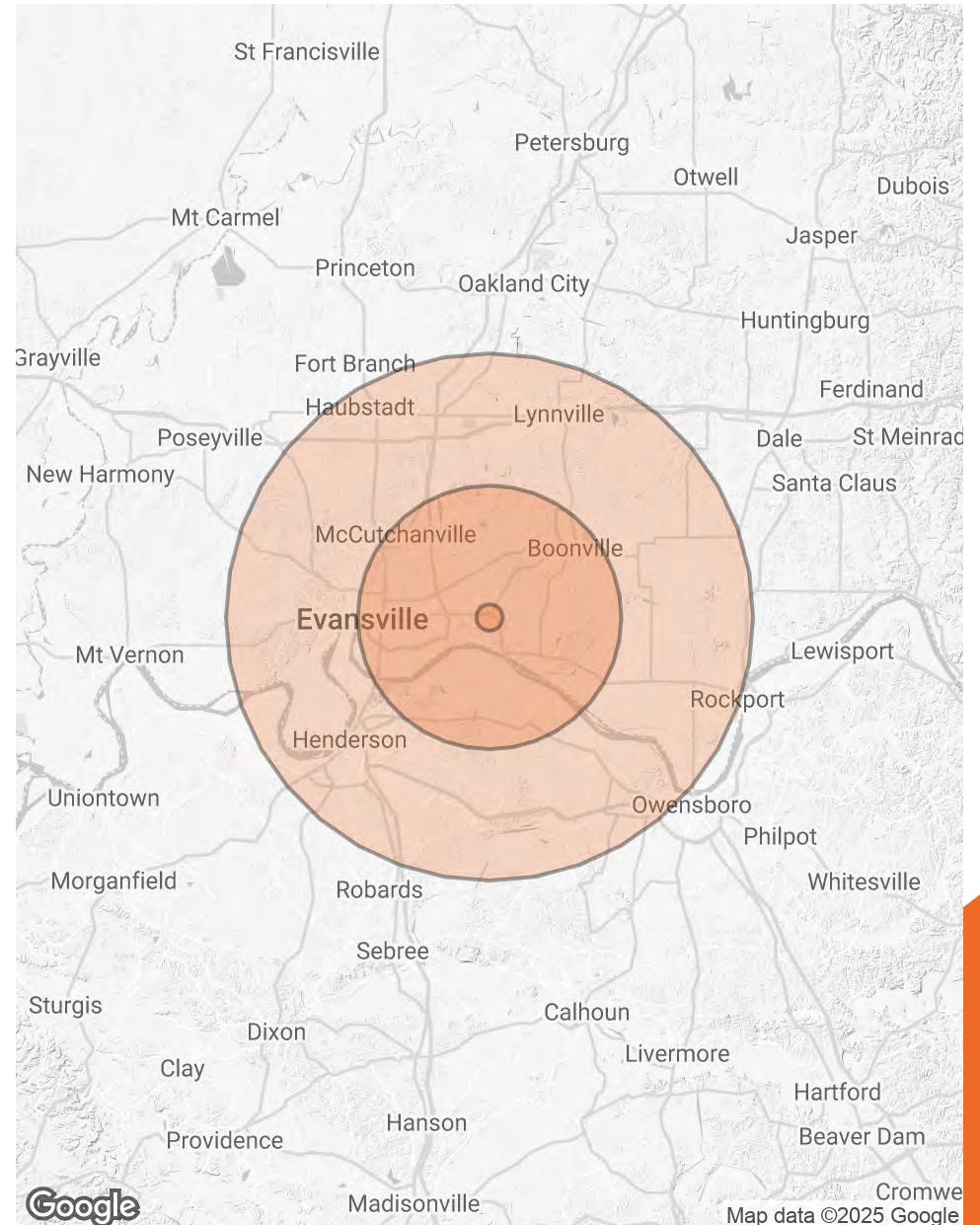
Demographics

DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	10 MILES	20 MILES
TOTAL POPULATION	8,338	172,477	326,146
AVERAGE AGE	42	41	41
AVERAGE AGE (MALE)	40	40	40
AVERAGE AGE (FEMALE)	44	42	42

HOUSEHOLDS & INCOME	1 MILE	10 MILES	20 MILES
TOTAL HOUSEHOLDS	3,321	72,002	134,313
# OF PERSONS PER HH	2.5	2.4	2.4
AVERAGE HH INCOME	\$120,794	\$96,413	\$90,448
AVERAGE HOUSE VALUE	\$296,303	\$239,160	\$227,843

Demographics data derived from AlphaMap





Property Analysis

Property Information	
SALE PRICE	\$3,135,000
NUMBER OF UNITS	2
PRICE/SF	\$250.80
LOT SIZE	3.18 Acres
BUILDING SIZE	12,500 SF
PRICE/UNIT	\$1,567,500
CAP RATE	6.9%
YEAR BUILT	1977

Proposed Financing On Sale	
% DOWN	25
DOWN PAYMENT	\$783,750
LOAN AMOUNT	\$2,351,250
INTEREST RATE	6.22%
LENGTH OF LOAN	20 Years
MONTHLY PAYMENT	\$17,144.86
ANNUAL DEBT SERVICE	\$205,738.34
DEBT COVERAGE RATIO	1.05
PRO FORMA DCR	-

Proposed Returns with Proposed Financing	
	NEWBURGH REALTY, LLC
NET OPERATING INCOME	\$216,183
LESS: LOAN PAYMENT	-\$205,738
BEFORE TAX CASH FLOW	\$71,661
CASH-ON-CASH RETURN	9.14%
PRINCIPAL REDUCTION YR 1	9.14%
TOTAL YEAR 1 RETURN	2.28%
Cap Rates	
	NEWBURGH REALTY, LLC
	6.9%

ADVISOR BIO



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IN #RB18002031

PROFESSIONAL BACKGROUND

Richard A. Clements serves as a Senior Advisor with SVN | The Martin Group in the Midwest markets since 2024. Prior to this, Richard served as Managing Broker for Summit Real Estate Services until its acquisition by SVN | The Martin Group in August 2024. Richard is a fifth-generation native of Evansville, Indiana and has over 20 years of banking, financial services, and commercial real estate experiences. Richard holds a real estate license in the State of Indiana and is a member and committee chair of the Indiana Commercial Board of Realtors (ICBR), and is a member of National Association of Realtors (NAR) and the International Association of Shopping Centers (ICSC).

Richard has a BS in Environmental Science from Indiana University and an MBA from the University of Southern Indiana. Richard's real estate practices has ranged from helping redevelop rural retail spaces, structure multiple multi-family transactions with private equity investors, negotiate tax credit and historic credit financed transactions, structure and negotiated seller financed deals, leased numerous office, retail and industrial properties. He has also managed industrial and office property management on behalf of multinational clients, court receivers, investors, and financial institutions.

Prior to becoming a real estate professional, Richard was involved in commercial lending and mergers and acquisitions. Through those roles he had the opportunity to structure numerous C&I loans, negotiate and conduct business sales, coordinate due diligence and post-sale integrations, negotiate purchase and sale contracts, and perform various investment analysis projects. Richard served as a trustee for the Evansville Vanderburgh Public Library and was a past board member for the Evansville Vanderburgh Levee Authority and the Evansville Environmental Protection Agency, as well as serving on the faculty of the University of Southern Indiana and IVY Tech Community College.

Specialties:
Industrial, Office, Multifamily Apartment Properties, and business valuations and sales.

EDUCATION

B.S.P.A in Environmental Science and Management from Indiana University Bloomington
M.B.A. University of Souther Indiana

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