

336 THOMPSON RD

WEBSTER, MA

Marcus & Millichap
THE KLEIN GROUP

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EXECUTIVE SUMMARY

The Klein Group is pleased to present 336 Thompson Road in Webster, MA, an on-campus medical office building situated 18 miles from Worcester, New England's second-largest city. Built in 2002, this 14,406-square-foot facility is purpose-built for medical use and is primarily occupied by Fresenius Medical Care (NYSE: FMS), the world's largest dialysis provider. The property is elevator-served, offers 75 surface parking spaces, and provides grade-level access on both levels.

Fresenius has operated at the property since 2002 and recently extended its lease through 2030, with three five-year renewal options remaining. The building is located on the Harrington Hospital campus, part of UMass Memorial Health, providing proximity to the referral networks on which a dialysis operator depends.

The property is subject to a 75-year ground lease, with the land owned by UMass Memorial Health as part of the hospital campus. This unique ground lease allows the building owner, as lessee, to purchase the land at the end of the lease term, creating a built-in path to eventual fee-simple ownership.

PROPERTY AT A GLANCE



8.00%
CAP RATE



14,406 RSF
RENTABLE AREA



95%
LEASED



2
STORIES

INVESTMENT HIGHLIGHTS



Purpose built in 2002 for Fresenius Kidney Care



Situated on the Harrington Hospital Webster Campus



Pedorthics tenants share many patients with the dialysis clinic



UMass Medical is the top hospital system in Central Massachusetts



INVESTMENT OVERVIEW



SALE PRICE

\$2,640,000



CAP RATE

8.0%



BUILDING AREA

14,710 SF



PRICE/SF

\$183.25



PARKING

75 Spaces



YEAR BUILT

2002

FINANCIALS

SALE PRICE	\$2,640,000
PRICE / SF	\$183.25
GROSS BUILDING AREA	14,710 SF
NET RENTABLE AREA	14,406 RSF
WALT	3.36 Years
AVERAGE RENT / SF	\$23.51
NET OPERATING INCOME	\$211,432
SITE SIZE	1.15 Acres

BUILDING INFORMATION

STORIES	2 Stories + Attic
PARKING	75 Spaces
YEAR BUILT	2002
CEILING HEIGHT	9'
OCCUPANCY	Multi-Tenant
PARKING	75+ Spaces
WATER / SEWER	Municipal

SYSTEMS & AMENITIES

HEAT	Electric RTUs & Oil-Fired Boilers
SPRINKLER	Wet (Ground & Second Floor), Dry (Attic)

WHY WEBSTER?



I-395 REGIONAL ACCESS

Direct access to I-395 and Route 16 connects Webster to South Worcester County, northern CT, and RI



ROUTE 16 CORRIDOR INVESTMENT

Planned I-395/Route 16 improvements support traffic flow, safety, and long-term corridor functionality



STABLE LOCAL PATIENT BASE

Webster's established household base and residential stability support recurring healthcare demand



COMPACT POPULATION DENSITY

A dense village-center population supports convenient access to outpatient and specialty care



COMMUNITY-ORIENTED CARE DEMAND

A multilingual local population supports demand for accessible, community-based healthcare providers



PRO-BUSINESS LOCAL PLANNING

Local planning efforts focus on infrastructure, land use, zoning, and economic development

HARRINGTON HOSPITAL WEBSTER CAMPUS

Located directly adjacent to Harrington Hospital's Webster Campus, the property benefits from a healthcare-oriented setting that supports patient convenience, referral activity, and long-term medical tenant demand.



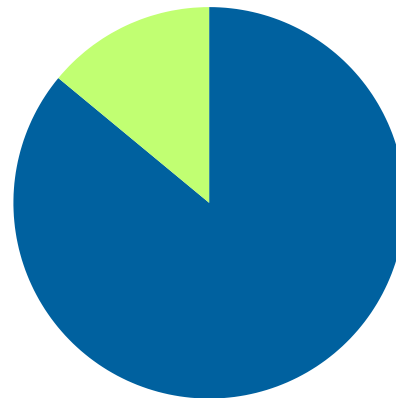
336 THOMPSON RD

 **UMass Memorial Health**
HARRINGTON

DIALYSIS USE SUPPORTS LONG-TERM TENANT STABILITY

Fresenius Kidney Care's tenancy is supported by the essential and recurring nature of dialysis treatment. Chronic kidney disease affects approximately 14% of U.S. adults, representing about 37 million people, and dialysis services require consistent, in-person care. This needs-based healthcare use supports steady facility utilization and reinforces long-term tenant occupancy due to the tenant's specialized buildout.

- Essential healthcare use with recurring patient visits
- Specialized dialysis buildout supports tenant retention
- Demand driven by chronic healthcare needs, not discretionary spending



About 14% of US adults have CKD.
That's about 37 million people.

TENANTS



FRESENIUS KIDNEY CARE

Fresenius Kidney Care Webster is an outpatient dialysis center serving patients with chronic kidney disease and end-stage renal disease. Fresenius Kidney Care provides dialysis treatment, kidney disease education, and patient support services, creating a needs-based tenancy profile with recurring patient visits and long-term healthcare demand.

TENANT NAME	Fresenius Kidney Care
RENTABLE SQUARE FEET	8,006 SF
LEASE COMMENCEMENT	May 1, 2002
LEASE EXPIRATION	June 30, 2030 (3x5 Yr Options)

SOUTH COUNTY PEDIATRICS (UMASS)

South County Pediatrics is a pediatric primary care practice operated through UMass Memorial Medical Group, providing local healthcare services for children and families in the Webster area. As part of the UMass Memorial Health network, the practice adds institutional credibility and supports consistent, family-oriented patient traffic within the building.

TENANT NAME	South County Pediatrics (UMass)
RENTABLE SQUARE FEET	3,500 SF
LEASE COMMENCEMENT	April 1, 2018
LEASE EXPIRATION	December 31, 2027

TENANT SUMMARY

TENANT NAME	SUITE	SF	% SHARE	LEASE TYPE	LEASE START	LEASE EXP.	2026 RENT / SF	2026 RENT	2027 RENT / SF	2027 RENT
Auburn Podiatry	1	1,000	7%	Gross	12/1/2017	1/31/2027	\$ 27.00	\$ 27,000	\$ 28.35	\$ 28,350
Countryside Pedorthics & Cobbler	2	300	2%	Gross	1/15/2025	MTM	\$ 18.00	\$ 5,400	\$ 18.33	\$ 5,500
Fresenius Kidney Care	3	8,006	54%	Gross	7/1/2020	6/30/2030	\$ 22.75	\$ 182,136	\$ 23.21	\$ 185,819
SNEDS Pedorthics	4	1,200	8%	Gross	4/1/2023	5/31/2029	\$ 14.00	\$ 16,800	\$ 15.00	\$ 18,000
UMASS (South County Pediatrics)	5	3,500	24%	Gross	4/1/2018	12/31/2027	\$ 28.00	\$ 98,000	\$ 29.00	\$ 101,500
Vacant	6	704	5%	Vacant			\$ -	\$ -	\$ 17.00	\$ 11,968
TOTAL:		14,710						\$ 329,337		\$ 351,137



CASH FLOW

REVENUE

	2026			2027		
	2026		\$/SF	2027		\$/SF
Gross Potential Rent (GPR)	\$ 329,336		\$ 22.39	\$ 351,137		\$ 23.87
Expense Reimbursement Income	\$ 3,000	3%	\$ 0.20	\$ 3,000	3%	\$ 0.20
Property Maintenance Income	\$ 2,750	2%	\$ 0.19	\$ 2,833	2%	\$ 0.19
Potential Gross Revenue (PGR)	\$ 335,086		\$ 22.78	\$ 356,970		\$ 24.27
Vacancy	\$ (598)	0.18%	\$ (0.04)	\$ (17,342)	4.86%	\$ (1.18)
Effective Gross Revenue (EGR)	\$ 334,488		\$ 22.74	\$ 339,627		\$ 23.09

OPERATING EXPENSES

	2026	% OF EGR	\$/SF	2027	% OF EGR	\$/SF
Electric	\$ (17,355)	5%	\$ (1.18)	\$ (17,876)	5%	\$ (1.22)
Gas, Oil & Heat	\$ (5,142)	2%	\$ (0.35)	\$ (5,297)	2%	\$ (0.36)
Landscaping & Snow	\$ (16,700)	5%	\$ (1.14)	\$ (17,201)	5%	\$ (1.17)
Janitorial, Cleaning, Trash Removal	\$ (7,669)	2%	\$ (0.52)	\$ (7,899)	2%	\$ (0.54)
HVAC R&M	\$ (13,064)	4%	\$ (0.89)	\$ (13,456)	4%	\$ (0.91)
Alarms & Monitoring	\$ (465)	0%	\$ (0.03)	\$ (479)	0%	\$ (0.03)
Fire Protection Systems	\$ (600)	0%	\$ (0.04)	\$ (618)	0%	\$ (0.04)
Fire Protection R&M	\$ (2,830)	1%	\$ (0.19)	\$ (2,915)	1%	\$ (0.20)
Supplies	\$ (536)	0%	\$ (0.04)	\$ (552)	0%	\$ (0.04)
Rent (Ground Lease)	\$ (27,012)	8%	\$ (1.84)	\$ (27,823)	8%	\$ (1.89)
Insurance	\$ (5,560)	2%	\$ (0.38)	\$ (5,727)	2%	\$ (0.39)
Real Estate Taxes	\$ (17,157)	5%	\$ (1.17)	\$ (17,672)	5%	\$ (1.20)
Reimbursable Expenses	\$ (114,091)	34%	\$ (7.76)	\$ (117,514)	35%	\$ (7.99)
Management Fee	\$ (8,964)	2.68%	\$ (0.61)	\$ (9,102)	2.68%	\$ (0.62)
Total Operating Expenses	\$ (123,055)	37%	\$ (8.37)	\$ (126,616)	37%	\$ (8.61)

NET OPERATING INCOME

	2026	\$/SF	2027	\$/SF
Net Operating Income (NOI)	\$ 211,432	\$ 14.37	\$ 213,012	\$ 14.48

LONG-TERM GROUND LEASE WITH PURCHASE OPTION

GROUND LEASE HIGHLIGHTS

- Long-term 75-year ground lease with approximately 51 years remaining.
- Fixed 3% rent increases every five years provide predictable future occupancy costs.
- Tenant retains ownership of all building improvements during the lease term.
- Purchase option at lease expiration provides a path to eventual fee-simple ownership of the land.
- Interest may be used for 1031 Exchange, so long as 30 years or more remain on the ground lease.

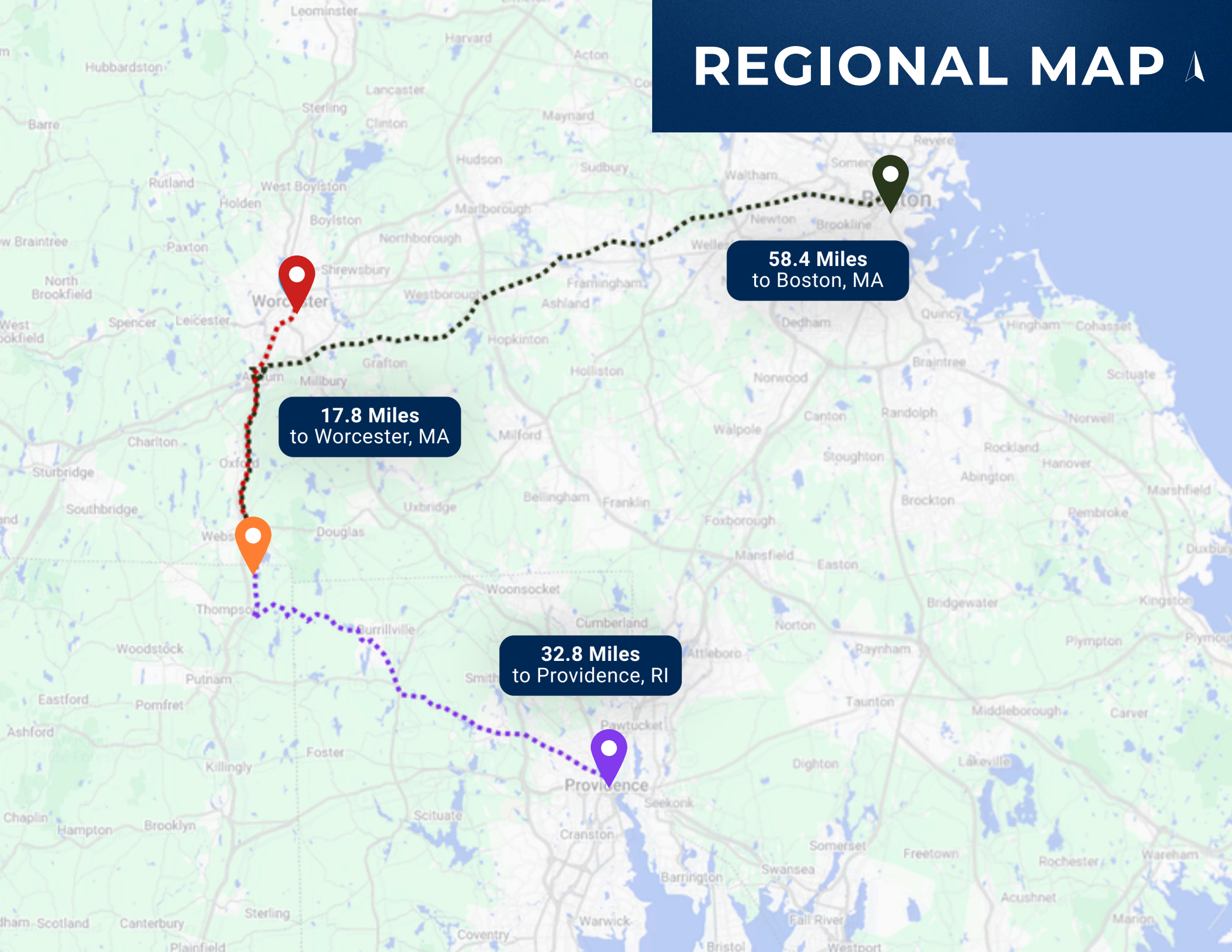
GROUND LESSOR	Hubbard Health Systems, Inc. (UMass Memorial Health affiliate)
LEASE TERM	75 Years (March 19, 2001 – March 19, 2076)
REMAINING TERM	Approximately 51 Years
CURRENT GROUND RENT	\$27,012 Annually (\$2,251 Monthly)
RENT ESCALATIONS	3% Every Five Years
PURCHASE OPTION	Building owner may purchase the land at fair market value upon lease expiration

RENT SCHEDULE — 3% Escalation Every 5 Years				
Period	From	To	Annual Rent	Monthly Rent
Yrs 1–5	03/19/2001	03/18/2006	\$ 24,000.00	\$ 2,000.00
Yrs 6–10	03/19/2006	03/18/2011	\$ 24,720.00	\$ 2,060.00
Yrs 11–15	03/19/2011	03/18/2016	\$ 25,461.60	\$ 2,121.80
Yrs 16–20	03/19/2016	03/18/2021	\$ 26,225.45	\$ 2,185.45
Yrs 21–25	03/19/2021	03/18/2026	\$ 27,012.21	\$ 2,251.02
Yrs 26–30	03/19/2026	03/18/2031	\$ 27,822.58	\$ 2,318.55
Yrs 31–35	03/19/2031	03/18/2036	\$ 28,657.25	\$ 2,388.10
Yrs 36–40	03/19/2036	03/18/2041	\$ 29,516.97	\$ 2,459.75
Yrs 41–45	03/19/2041	03/18/2046	\$ 30,402.48	\$ 2,533.54
Yrs 46–50	03/19/2046	03/18/2051	\$ 31,314.55	\$ 2,609.55
Yrs 51–55	03/19/2051	03/18/2056	\$ 32,253.99	\$ 2,687.83
Yrs 56–60	03/19/2056	03/18/2061	\$ 33,221.61	\$ 2,768.47
Yrs 61–65	03/19/2061	03/18/2066	\$ 34,218.26	\$ 2,851.52
Yrs 66–70	03/19/2066	03/18/2071	\$ 35,244.81	\$ 2,937.07
Yrs 71–75	03/19/2071	03/18/2076	\$ 36,302.15	\$ 3,025.18

SITE PLAN



REGIONAL MAP



LOCAL MAP



1 Mile
to I-395



Treasure
Island

Checkerberry
Island

Union Point

193

Point Pleasant

Strip Isl

Cobble Is

Well Island

193

0.3 Miles
to Rt. 193

Freemans Brook



DEMOGRAPHICS



17,835

POPULATION



\$63,837

MEDIAN
HOUSEHOLD INCOME



\$442,879

MEDIAN PROPERTY
VALUE



37.2

MEDIAN
AGE



3

WEBSTER
PUBLIC SCHOOLS



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