

Offering Memorandum

1055 El Camino Real
Colma, CA 94104-3234



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Disclosures & Confidentiality

The enclosed Offering Memorandum package has been prepared solely for informational purposes to assist a prospective purchaser in determining whether it wishes to proceed with an in-depth investigation of the property described herein. It is intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of herein the "Property".

Prospective purchasers are expected to review independently all documents related to the Property as to the accuracy and completeness of the information contained herein. All financial projections are provided for general reference purposes only. These projections have been based upon various assumptions relating to the general economy, competition and other factors beyond the reasonable control of ASU Commercial, and, therefore, are subject to material variation.

ASU Commercial, and its respective officers, employees or agent representatives do not make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum package or any of its contents. In this Offering Memorandum package, certain documents, are described in summary form. These summaries do not purport to be complete, nor, necessarily, accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of the documents. Interested parties are expected to review independently such documents.

By receipt of this Offering Memorandum package, you agree that its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose directly or indirectly this Offering Memorandum package or any of its contents to any other entity (except affiliates or prospective purchasers) without the prior written authorization of the owner and ASU Commercial. You also agree that you will not use this Offering Memorandum package or any of its contents in any manner detrimental to the interest of the Owner and ASU Commercial. Photocopying or other mass duplication of this Offering Memorandum package without the permission of ASU Commercial is prohibited.

The information contained in this Offering Memorandum package was obtained from third parties and/or directly from the owner, and it has not been independently verified by ASU Commercial or its agents. Prospective purchasers should have the experts of their choice inspect the Property and verify all information. Real estate brokers are not qualified to act as or select experts with respect to legal, tax, environment, building construction, soils-drainage, or other such matters. Additional information and an opportunity to inspect the property will be made available to any interested and qualified prospective purchasers.

If prior to or upon your review of this Offering Memorandum package you no longer have any further interest or you do not wish to pursue negotiations leading to this acquisition, please return this Offering Memorandum package in its original form to this submitting agent at:

ASU Commercial • 11601 Bolthouse Drive Suite 110 • Bakersfield, California 93311

The Property described in this Offering Memorandum package may be subject to prior sale, modification and/or withdrawal from the market by the owner at any time without prior notice. Owner and ASU Commercial each expressly reserves the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the Property owner's obligations thereunder have been satisfied or waived. The terms and conditions stated in this "Confidentiality and Disclaimer" page will relate to all of the sections contained in this Offering Memorandum package as if stated independently therein.



Offering

Single tenant, net leased commercial property leased to Kinter Dialysis, LLC a subsidiary of DaVita Inc. which is a full guarantor of the lease. The property was constructed in 2020 with the original 15-year lease term commencing May 1, 2020.

Property Details

▪ Address	1055 El Camino Real, Colma, CA 94014-3234
▪ Size	12,500 SF
▪ Lot	1.09 Acres
▪ Year Built	2020
▪ APN	011-341-440

Investment Highlights

- Strong San Francisco Bay Area location with significant barriers to entry
- The property was newly constructed in 2020, built specifically for the needs of the tenant.
- The lease term has more than 9 years remaining with three tenant options to renew the term for five years each.
- Stable cash flow from a strong healthcare tenant.
- Located in close proximity to I-280 (less than 1 mile) and US Hwy 1 (less than 2 miles)
- Located less than ½ mile south of the Colma BART Station, offering convenient access to public transit.
- Two nearby hospitals are located in close proximity. AHMC Seton Medical Center is a 357-bed general acute care hospital with emergency services. Kaiser Permanente South San Francisco Medical Center is a 120-bed short-term acute care hospital with emergency services.

Investment Summary

▪ Net Price	\$9,120,200	
▪ NOI	\$548,212.50	
▪ CAP Rate	6.00%	
▪ Term Remaining	9+ Years	
▪ Lease Expiration	October 31, 2035	
▪ Renewal Options	Three Successive 5-Year Options at Fixed Rents	
▪ Guarantor	DaVita Inc.	
▪ Rent Schedule		
Current	\$548,212.50 (\$43.86 PSF)	6.00 Cap Rate
May 1, 2030	\$603,033.75 (\$48.24 PSF)	6.61 Cap Rate
November 1, 2035	\$663,337.13 (\$53.07 PSF)	7.27% Cap Rate
Option Period 1		
November 1, 2040	\$729,670.84 (\$58.37 PSF)	8.00% Cap Rate
Option Period 2		
November 1, 2045	\$802,637.92 (\$64.21 PSF)	8.80% Cap Rate
Option Period 3		
▪ Use	Outpatient renal dialysis clinic, renal dialysis home training, aphaeresis services and similar blood separation and cell collection procedures, general medical offices, clinical laboratory, including all incidental, related and necessary elements and functions of other recognized dialysis disciplines which may be necessary or desirable to render a complete program of treatment to patients of Lessee and related office and administrative uses	



Colma, CA

Located in the north end of San Mateo County on the San Francisco Peninsula. Colma sits at the junction of Daly City and South San Francisco, right on the edge of the Peninsula/Bay Area core, approximately 8-10 miles from downtown San Francisco. Colma has a notable commercial/retail sector — big-box shopping centers, one of Northern California's largest concentrations of car dealerships (Serramonte Auto Row), and a mix of restaurants and service businesses, largely serving the greater Daly City/South San Francisco area rather than Colma's own population.

The San Francisco Peninsula is near the top of the entire U.S. income distribution, roughly double the national median household income, and among the top 2–3 counties in California for per capita income. This wealth is driven by proximity to two major job engines: Silicon Valley tech and South San Francisco's biotech cluster.

San Mateo County / SF Peninsula - Key Figures

- Median household income: \$156,000–\$159,000 (2020–2024 ACS) - about 97% higher than the U.S. median (\$83,200) and 60% higher than the California median.
- Per capita income: \$174,700 (2023) - 2nd highest of any county in California, behind only Marin County.
- Unemployment rate: 3.6% (2024) - the lowest of any county in California.
- Median single-family home price: \$2,072,000 (2024) — the highest in the state, about 239% of the CA statewide average.





- Largest provider of dialysis services in the U.S. by clinic count, with roughly 35% market share; operates approximately 2,660 facilities worldwide (mostly U.S.), serving about 280,000 patients globally.
- Publicly traded on the NYSE under ticker DVA, and a component of the S&P 500.
- FY2025 revenue: \$13.65 billion; operating income \$2.04 billion; net income \$1.08 billion; 78,000 employees.
- Q1 2026 results: revenue \$3.416B, operating income \$482M, diluted EPS \$2.87, free cash flow \$140M — company has been beating estimates and raising guidance through 2026.
- DaVita controls roughly 35% of the U.S. dialysis market, measured by clinic count — making it the largest dialysis provider in the country.
- DaVita Inc., founded in 1992, is headquartered in Denver, Colorado.



Offering Memorandum

1055 El Camino Real
Colma, California

Aerial Location Map



1055 El Camino Real



Demographics	1 Mile	3 Mile	5 Mile
Total Population	19,317	247,284	495,192
Total Households	6,164	77,263	162,652
Average Household Income	\$149,872	\$178,829	\$198,207
Businesses	811	4,238	12,730
Employees	10,081	49,534	129,187

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1055 El Camino Real
Colma, California

Neighborhood Aerial Location Map







North



South



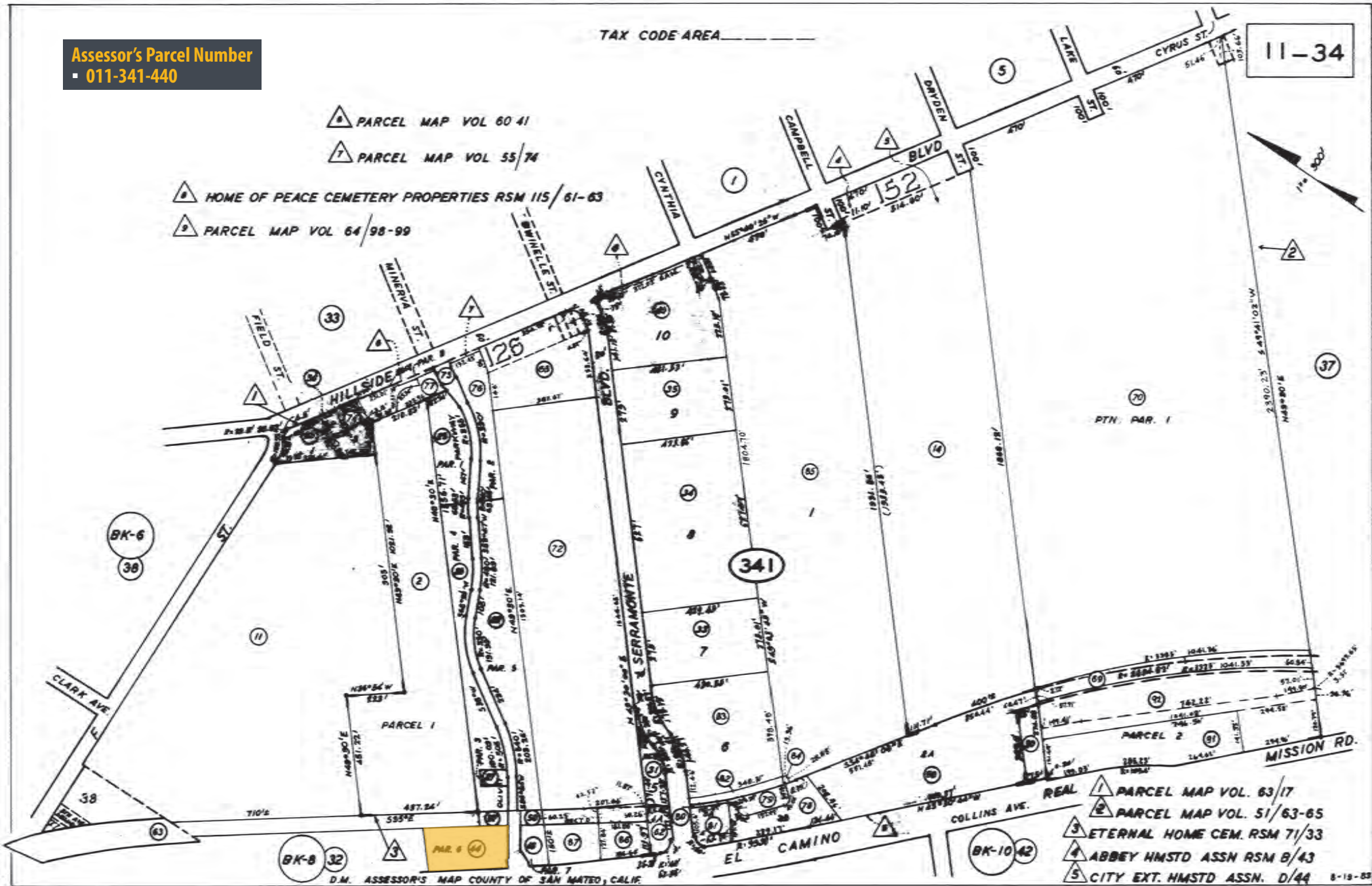
East



West



Assessor's Parcel Number
▪ 011-341-440





1055 El Camino Real

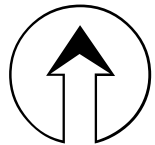


Town of Colma ZONING

ZONING LEGEND

- Paper Parcels
- Town Limit
- Zoning**
 - TRANSIT
 - FLOOD HAZARD AREA
 - RESIDENTIAL SINGLE FAMILY
 - COMMERCIAL
 - PLANNED DEVELOPMENT
 - RESIDENTIAL
 - PUBLIC
 - CEMETERY
 - EXECUTIVE ADMINISTRATIVE

****NOTE:**
Design Review (DR) Overlay
Zone Applies To Entire Town,
Except Residential Zones



0 750 1,500
Feet

Town of Colma Planning Department
1190 El Camino Real, Colma, CA 94014
(650) 757-8888

September 2013



CSG Consultants Inc.

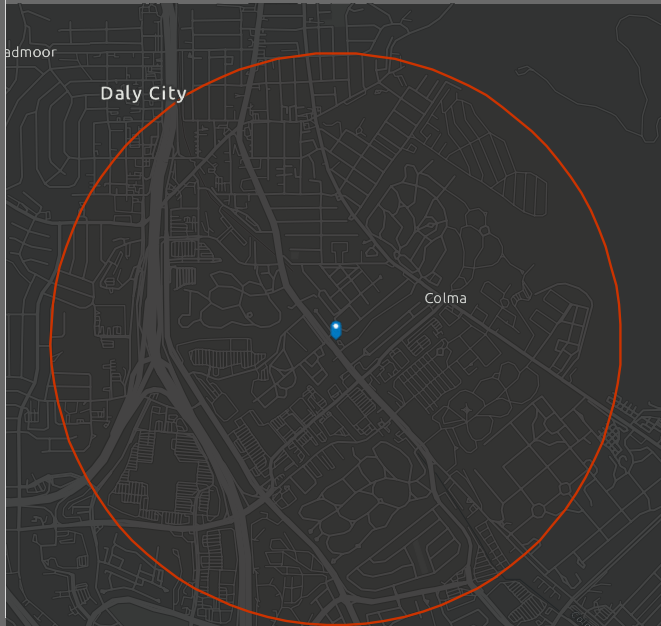
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1055 El Camino Real
Colma, California

Demographics

1 mile

INCOME



KEY FACTS

19,317

Population

41.6

Median Age



6,164

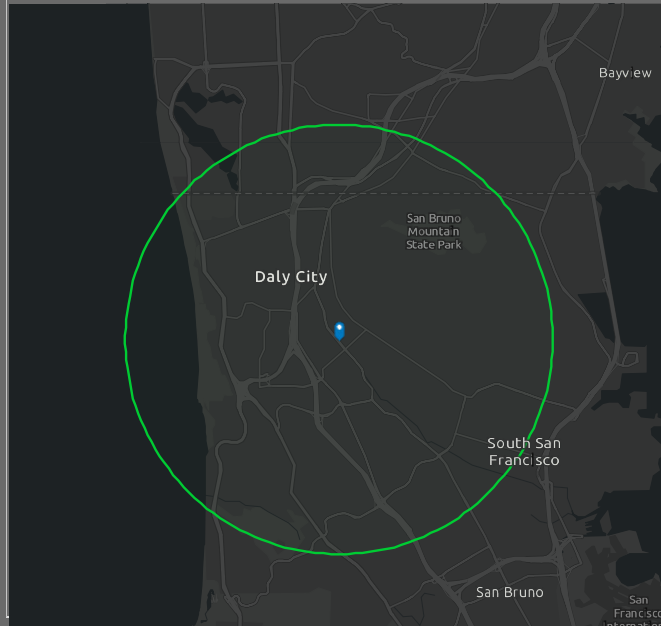
Households

\$98,813

Median Disposable Income

3 miles

INCOME



KEY FACTS

247,284

Population

41.2

Median Age



77,263

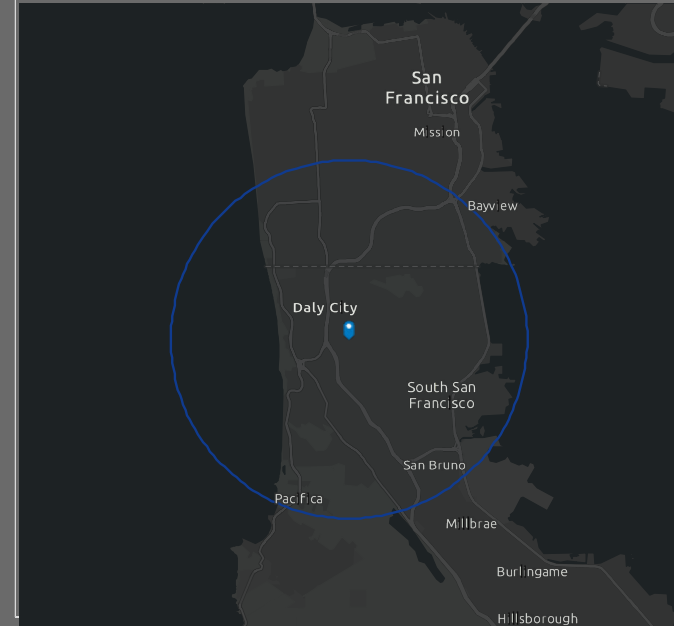
Households

\$107,183

Median Disposable Income

5 miles

INCOME



KEY FACTS

495,192

Population

41.8

Median Age



162,652

Households

\$112,911

Median Disposable Income

HOUSEHOLD INCOME



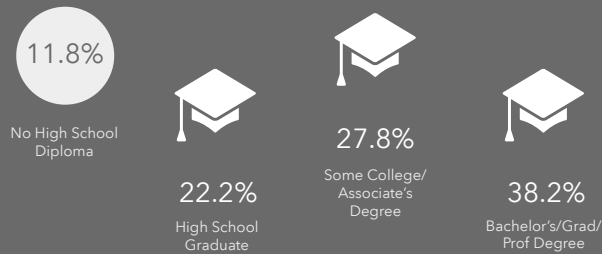
HOUSEHOLD INCOME



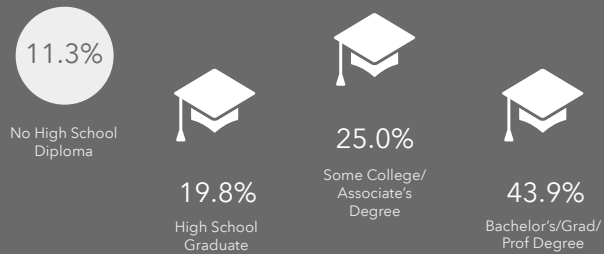
HOUSEHOLD INCOME



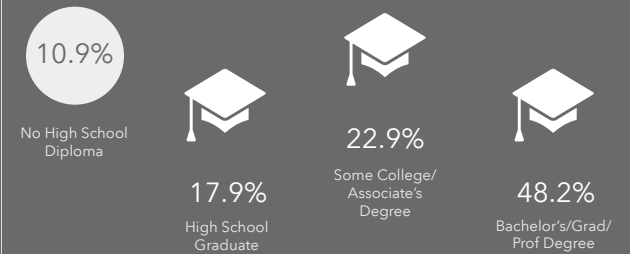
EDUCATION



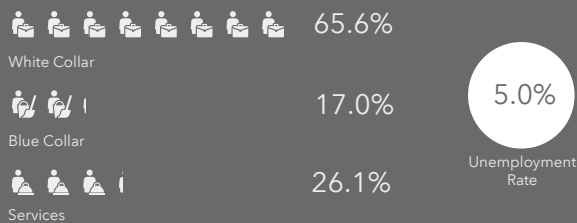
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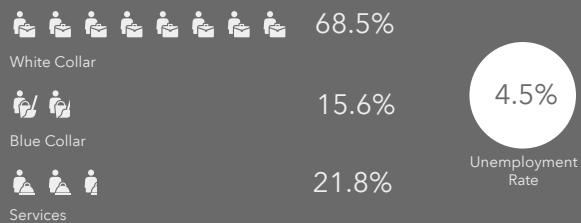
EDUCATION



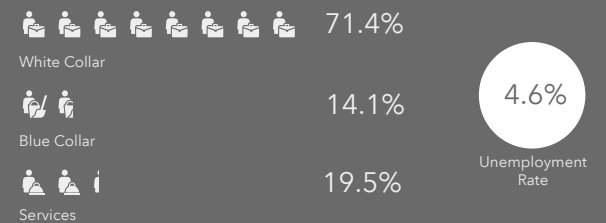
EMPLOYMENT



EMPLOYMENT



EMPLOYMENT





- ASU Commercial is a full services office brokerage team with more than 85 years of combined experience in the local Bakersfield market to assist you with your real estate needs. Our group provides representation and consultation services for both landlords and tenants. We also actively represent buyers and sellers of both commercial office investment properties and owner/user office facilities.
- Success can be measured by many things, however, we believe the best measurement is the duration of our relationships with our clients. Ultimately, our success can only come through their success.

ASU Commercial is dedicated to establishing long-lasting client relationships and maintaining a strong commitment to our growing community.

- For more information regarding our services, please contact the Office Services Group at 661.862.5454.
- The information contained herein may have been obtained from sources other than ASU Commercial. We have not verified such information and make no guarantees, warranties or representations about such information. It is your responsibility to independently confirm its accuracy and completeness prior to purchasing/leasing the property.



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