



Davita

TRIPLE NET | CORPORATE GUARANTY | CON STATE



1704 WAYNE MEMORIAL DRIVE
GOLDSBORO, NC 27534

Marcus & Millichap
SHARKO | WEISENBECK | MENDOZA
GROUP

THE OFFERING

This corporately guaranteed DaVita Dialysis operates under a modified NNN lease with 6.5 years of term remaining and 10% rental increases every five years, including the two renewal options. This site is located in a Certificate of Need State for dialysis facilities and has operated as a dialysis clinic for over 25 years. DaVita reaffirmed their commitment to the site by signing a new 15-year lease in 2017. This is a high-volume location for DaVita running two shifts, six days a week, with 25 treatment stations. The property is less than two miles from Wayne Memorial Hospital, a 239-bed facility offering comprehensive medical services. It sits within a strong medical pocket of Goldsboro, next to a rehabilitation and healthcare center, Carolina Nephrology, Waynesboro Family Clinic, an urgent care, and additional medical offices. Retail demand is strong, with Berkeley Mall (3.2 million annual visitors) and numerous major retailers such as Walmart, Target, Lowe's, and Starbucks within three miles.





\$2,118,092

LIST PRICE



6.50%

CAP RATE



\$355.38

PRICE / SF



\$137,676

NET OPERATING INCOME



TRIPLE NET DAVITA DIALYSIS WITH 6.5 YEARS OF TERM REMAINING

1704 Wayne Memorial Dr, Goldsboro, NC 27534

FINANCIAL SUMMARY

PRICE	\$2,118,092
CAP RATE	6.50%
NOI	\$137,676
PRICE/SF	\$355.38
Gross Leasable Area	5,960 SF
Year Built	1996
Lot Size	1.66 Acres +/-
Parcel Numbers	3509695461
Type of Ownership	Fee Simple
Parking	30 Surface Spaces +/-

LEASE SUMMARY

Lease Type	NNN
Lease Guarantor	DaVita Inc.
Guarantor Type	Corporate Guarantee
Lease Term Remaining	6.5 Years
Rent Commencement	9/1/2017
Lease Expiration	9/30/2032
Options	2, 5-Year
Option to Terminate	No
Option to Purchase	ROFO

RENT SCHEDULE

Term	Period	Annual Rent	Rent/SF
Base	Current	\$137,676	\$23.10
	9/1/2027	\$151,444	\$25.41
Option 1	10/1/2032	\$166,588	\$27.95
Option 2	10/1/2037	\$183,247	\$30.75



PROPOSED FINANCING

LTV	65%
Interest Rate Amortization	6.00% 25 Years
Down Payment	\$741,332
First Trust Deed/Mortgage	\$1,376,760
Debt Service	\$106,446

Debt Coverage Ratio	1.29
Net Cash Flow After Debt Services Return %	\$31,230 4.21%
Principal Reduction	\$24,507
Total Return Return %	\$55,737 7.52%





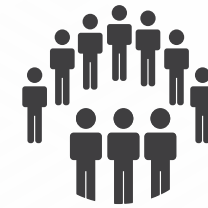
DAVITA.COM

Stock Symbol:	DVA NYSE
Market Cap (4/7/2026)	\$9.73 Billion
Enterprise Value (4/7/2026)	\$21.91 Billion
Revenue (2025)	\$13.64 Billion
Net Income (2025)	\$747 Million

- » The largest provider of home dialysis in the United States
- » DaVita is the world’s second largest dialysis provider with over 2,657 clinics based in the United States, 585 outpatient centers in 14 countries worldwide, and treats over 295,000 patients (2025).
- » Leader in clinical quality and innovation for 25 years
- » An average of 91,786 treatments per day
- » Controls more than 37% of the United States dialysis market
- » Ranked #331 on the Fortune 500 list (2025)
- » Named on Fortune magazine’s World’s Most Admired Companies 15 consecutive year
- » Ranked #372 among Forbes’ Global 2000 (2025)
- » Expanded home kidney care program by including the HomeChoice Claria automated peritoneal dialysis system from Baxter International, enhancing the company’s home dialysis program



Global
Tenant



295,000
Patients

500

Fortune
500 Company



3,242
Locations



TENANT	DaVita Dialysis
GUARANTOR	DaVita Inc.
SQUARE FEET	5,960 SF
LEASE COMMENCEMENT	9/1/2017
LEASE EXPIRATION	9/30/2032
LEASE TYPE	NNN
RENTAL INCREASES	10% Every 5 Years
RENEWAL OPTIONS	2, 5-Year
INSURANCE	Tenant
COMMON AREA	Tenant
REAL ESTATE TAXES	Tenant
ROOF & STRUCTURE	Landlord/Tenant*
PARKING LOT	Tenant
HVAC	Tenant
RIGHT OF FIRST REFUSAL	ROFO
RIGHT TO TERMINATE	No

*Landlord responsibilities are limited to the replacement of the Building structure, including the slab, footings, foundation and other structural components of the Building and the structural elements of the roof, but expressly excluding the windows, the roof deck and the roof membrane.

TRIPLE-NET LEASED DAVITA DIALYSIS | CORPORATELY GUARANTEED BY DAVITA, INC. | NYSE: DVA

- 6.5 years of firm term remaining with 10% rental increases every 5 years
 - › Next increase scheduled for 9/1/2027
- Two, five-year options with a 10% rental increase at the start of each option

ESTABLISHED LOCATION WITHIN A CERTIFICATE OF NEED STATE

- Property has been operating as a dialysis clinic for over 25 years
- DaVita signed a new 15-year lease in 2017, demonstrating strong commitment to the site

HIGH VOLUME IN-CENTER HEMODIALYSIS CLINIC | OPEN 6 DAYS A WEEK

- Monday-Saturday | 6am – 5pm | 25 stations

LOCATED IN A MEDICAL POCKET OF GOLDSBORO AND LESS THAN TWO MILES FROM A HOSPITAL

- Located less than two miles from Wayne Memorial Hospital | 239-staffed beds
 - › Services include cancer care, heart and vascular, neurology, orthopedics, primary care, rehabilitation and therapy, surgery, and more
- Positioned in a strong medical pocket of Goldsboro, next to a rehabilitation and healthcare center, Carolina Nephrology, Waynesboro Family Clinic, a Urologist office, an urgent care, and additional medical offices

MANY MAJOR RETAILERS NEARBY

- Less than three miles from Berkeley Mall, which ranks in the top 8% of shopping centers in NC and attracts 3.2 million annual visitors¹
 - › Features over 40 stores and restaurants including Belk, JCPenney, Dick's Sporting Goods, Burlington, Hibbett, ULTA, Foot Locker, Five Below, PetSmart, Longhorn Steakhouse, Olive Garden, Starbucks, and more
- Additional notable retailers nearby include Walmart, Sam's Club, Target, Lowe's, T.J. Maxx, Michaels, Hobby Lobby, Planet Fitness, Harbor Freight, Dunham's Sports, Pet Supplies, Ross Dress for Less, and more

SURROUNDED BY A LARGE POPULATION

- 31,051 people live and 42,837 people work within a three-mile radius

WHY INVEST IN DIALYSIS?

The U.S. Dialysis Market Exceeded **\$35.8 Billion** in 2024 & Expected to Reach **\$66.1 Billion** by 2034

In 2021 the Global Dialysis Market was Valued at \$105.58 Billion, it Increased to **\$113.75 Billion** in 2024, and is Expected to Reach **\$209.75 Billion** by 2034



\$105.58B
2021



\$113.75B
2024



\$209.75B
2034



Nearly **808,000** People in the United States Live With End-Stage Kidney Disease with 68% on Dialysis

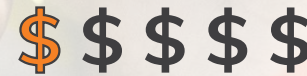
There Are Approximately **131,000** New Cases Each Year

90,323 People Are on the Kidney Transplant List (As of November 2024)

Medicare Represents Approximately **80%** of all Dialysis Patients

Annually, Medicare Spends **\$50 Billion** on Care for those with Kidney Failure and **\$150 Billion** on Care for All Stages of Kidney Disease

More Than **One Out of Every Five** Medicare Dollars were for Patients With CKD



CHRONIC KIDNEY DISEASE (CKD) AFFECTS



MORE THAN ONE IN SEVEN AMERICAN ADULTS

AN ESTIMATED **35.5 MILLION** AMERICANS

DIALYSIS INDUSTRY FAQ

WHAT IS CHRONIC KIDNEY DISEASE?

Chronic Kidney Disease (CKD) develops when the kidneys lose their ability to remove waste from and maintain fluid and chemical balances in the body. People with stage 5 CKD, or end-stage renal disease, require a transplant or dialysis for survival.

WHO IS AT RISK FOR CKD?

High-risk groups include African-Americans, Hispanics, Pacific Islanders, Native Americans and seniors (those 60 and over). Primary risk factors include diabetes, hypertension and cardiovascular disease or a family history of these conditions.

WHAT IS DIALYSIS?

Dialysis is the process of removing waste and excess fluid from the blood when the kidneys are not able to do it on their own. Dialysis uses a special fluid that contains a mixture of pure water and chemicals to carefully pull waste, salt and extra water out of the blood without removing substances the body needs. The process helps maintain safer levels of certain chemicals, such as potassium, in the bloodstream.

HOW DOES DIALYSIS WORK?

There are two main types of kidney dialysis—peritoneal dialysis (PD) and hemodialysis (HD). PD uses the lining of the abdominal cavity, called the peritoneum, to filter blood naturally. During treatments, a cleansing fluid called dialysate is put into the patient's abdomen through a small, flexible tube called a PD catheter. Waste is gradually removed through the peritoneum and deposited into the dialysis fluid that is cycled into the abdomen. After several hours, the fluid is drained then replaced, allowing the process to start again. HD uses a filter outside of the body called a dialyzer. With help from the dialysis machine, blood flows from the body into the filter, where waste and fluid are removed, and then back into the body. There are three common forms of HD: home hemodialysis, done in the comfort of home; in-center hemodialysis performed during the day at a dialysis center with other patients; and in-center nocturnal dialysis, which is performed at a center overnight while the patient sleeps.

WHAT ABOUT A KIDNEY TRANSPLANT?

If a person's kidneys are failing, a kidney transplant can be a preferred treatment option. The balance of risks and benefits varies depending on age and other health issues. For many patients who are awaiting a transplant or aren't eligible for one, dialysis can replace kidney function adequately for many years.

90,323

People Are on the Kidney
Transplant List
(November 2024)

3-5 Years

Average Wait Time for a
Kidney Donor Match

44K

People from 50-64 Years Old
Waiting for a New Kidney

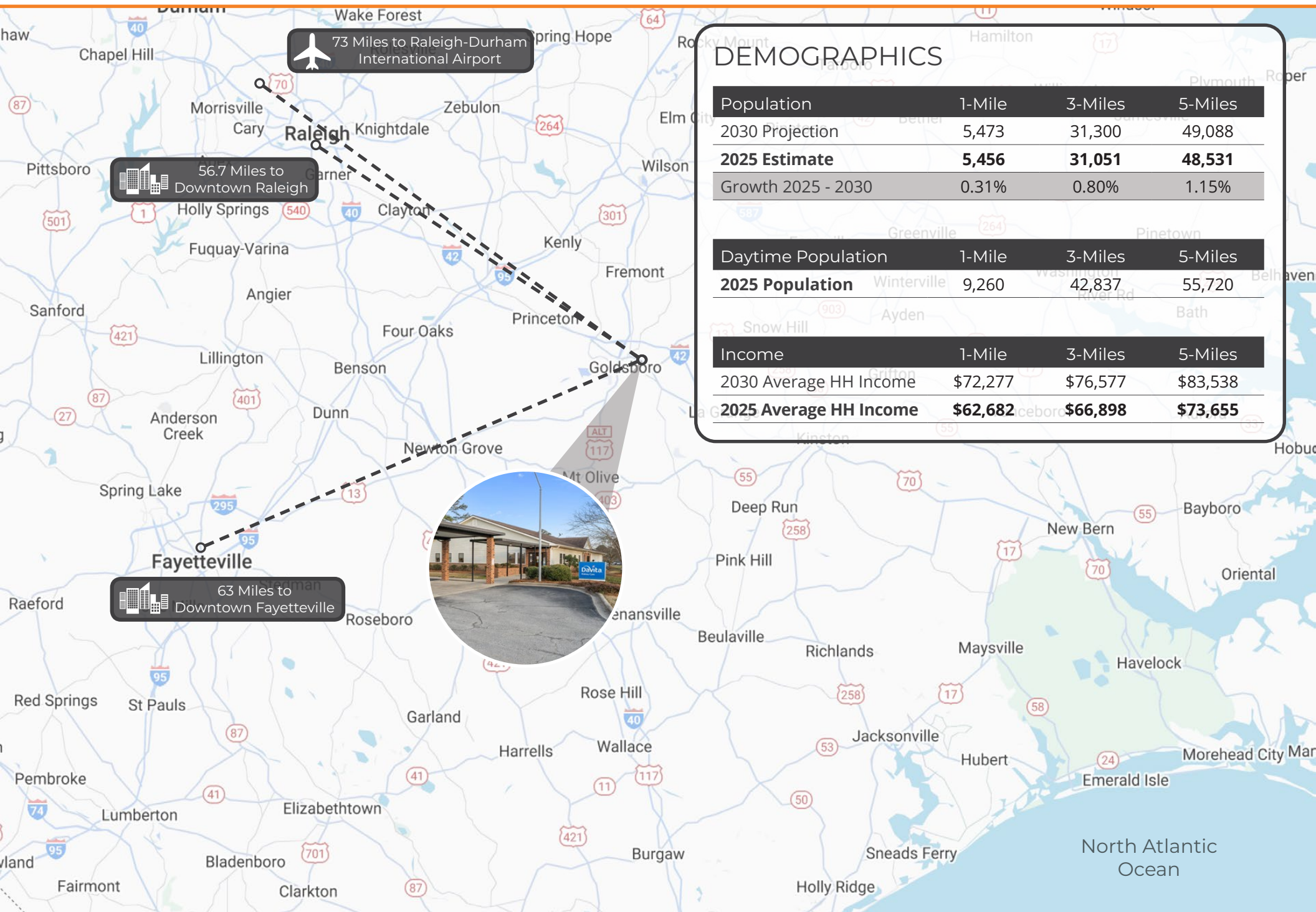
27K

Kidney Transplants in 2024

10 Minutes

Every 10 Minutes a New Patient
is Added to the Kidney
Waiting List

REGIONAL MAP



DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2030 Projection	5,473	31,300	49,088
2025 Estimate	5,456	31,051	48,531
Growth 2025 - 2030	0.31%	0.80%	1.15%

Daytime Population	1-Mile	3-Miles	5-Miles
2025 Population	9,260	42,837	55,720

Income	1-Mile	3-Miles	5-Miles
2030 Average HH Income	\$72,277	\$76,577	\$83,538
2025 Average HH Income	\$62,682	\$66,898	\$73,655

AERIAL



AERIAL



DAIRY QUEEN *Carlie C's*
Burger King RAC Quiznos Sub

MEDSTAT
URGENT CARE

Spectrum

KSBANK

DiCabrera
RESTAURANTS

MOTIONWORKS
PHYSICAL THERAPY

Waynesboro Family Clinic

Church

Church

Carolina Nephrology

GOLDSBORO
INTERNAL MEDICINE

SUBJECT PROPERTY

STOVALL
DENTAL

HearingLife
COASTAL SPEECH
THERAPY

TheraMed
HEALTH

William Turner -
Urologist

Huntington Manor
Apartments | 38 Units

Goldsboro Rehabilitation
and Healthcare Center -
130 Bed Facility



NESTLED BETWEEN RALEIGH AND THE COAST

- Located in Wayne County
- Conveniently located on U.S. 70 | Within 30 minutes of the Interstate-40 and Interstate-95 corridors
- 53 miles from Downtown Raleigh

67 MILES FROM THE RALEIGH-DURHAM INTERNATIONAL AIRPORT

- Over 180 average daily departures
- 8.4 million passengers annually (Placer.ai)

HOME TO SEYMOUR JOHNSON AIR FORCE BASE

- 3,300 acres | 12,000 active duty officers and civilians
- Wings Over Wayne Air Show
 - › Largest free air show in North Carolina attracting nearly 200,000 people for the two-day event
- Federal military spending contributes to over \$11 billion in North Carolina's economy each year

WAYNE UNC HEALTHCARE | 239 STAFFED BEDS

- Second largest employers in Wayne County
 - › Employs over 1,700 patient care providers and support staff | More than 300 medical staff

MULTIPLE NEW DEVELOPMENTS

- Pelsan Tekstil plans to build its first U.S. plant in Wayne County by the end of 2030
 - › A maker of breathable films for the medical sector plans to create up to 216 jobs in Wayne County — deal expected to bring an investment of about \$83 million
- Goldsboro Farm is proposed to transform 257 acres into a neighborhood with 307 single-family homes

HISTORIC DOWNTOWN

- From one-of-a-kind shopping and dining experiences, to live, local entertainment and art
 - › Paramount Theatre | Rebuilt historic theater, now a modern venue for performing arts, public events, and revival films
 - › Dining options include everything from fine dining to food trucks
 - › Epicenter of commerce | Bringing over 45 new businesses in recent years

EASILY ACCESSIBLE

- The main thoroughfare through Goldsboro is US 70
- US 13, US 117, NC 111, NC 581, and Interstate-795 run through the city
- The city has a bus system known as Gateway which runs 4 routes

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EXCLUSIVELY LISTED BY

DANIEL CHUMBLEY

ASSOCIATE
Chicago Oakbrook
(630) 570-2217
daniel.chumbley@marcusmillichap.com
IL 475.188007

SEAN SHARKO

SENIOR MANAGING DIRECTOR
Chicago Oakbrook
(630) 570-2238
sean.sharko@marcusmillichap.com
IL 471.010712

AUSTIN WEISENBECK

SENIOR MANAGING DIRECTOR
Chicago Oakbrook
(630) 570-2169
austin.weisenbeck@marcusmillichap.com
IL 475.140200

Marcus & Millichap

SHARKO | WEISENBECK | MENDOZA
GROUP

FINANCING CONTACT

DEAN GIANNAKOPOULOS

Senior Managing Director- Debt & Equity Structured Finance - MMCC
O: (312) 327 5423 | M: (312) 218 7443 | E: Dean.Giannakopoulos@marcusmillichap.com
License: IL: 475.136018

BROKER OF RECORD

CHARLES GALLAGHER

Charlotte, NC
O: (804)802-6881 | E: Charles.Gallagher@marcusmillichap.com
Lic. #351471