OFFERING MEMORANDUM

PERANICH HUFFMAN
NET LEASE GROUP

DAVITA DIALYSIS | BEAUMONT, TX

3050 Liberty Avenue, Beaumont, TX 77702

10+ Years of Lease Term Remaining | Located on Hospital Campus | Corporately Guaranteed | 10% Rent Escalations Every Five Years | Non-Income Tax State

LISTED BY

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PERANICH HUFFMAN
NET LEASE GROUP

Investment Overview

DaVita Dialysis | Beaumont, TX

Peranich Huffman Net Lease Group is pleased to exclusively present for sale, the DaVita Dialysis located in Beaumont, TX. Priced at a 6.40% capitalization rate, the offering presents investors with the opportunity to acquire a property leased to a reputable national medical provider with a proven history of tenant stability and kidney disease treatment delivery. Built in 2004 and renovated in 2021, the 13,200 square foot DaVita Dialysis is positioned on a 1.79 acre lot with frontage along Liberty Avenue.

The subject property is positioned on the campus of the 431-bed CHRISTUS Southeast Texas St. Elizabeth Hospital, the largest hospital between Houston and Baton Rouge. CHRISTUS St. Elizabeth is supported by a medical staff of more than 500 physicians practicing across 66 specialties, and operates the only Level III Trauma Center in the region, anchoring a healthcare corridor that draws patient volume from across Southeast Texas. Adjacent to the hospital, the CHRISTUS Outpatient Pavilion and the Park Medical office buildings extend the campus with additional diagnostic, surgical, and physician practice space within walking distance of the subject property.

DaVita Dialysis has continuously occupied the property since 2012. In 2020, seven years ahead of expiration, DaVita executed an early nine-year extension carrying the term through October 31, 2036. With over 10 years of term remaining, the corporately guaranteed lease provides for 10% rent increases every five years throughout the remainder of the term and across each of the (3) 5-year renewal options. Current base rent is $20.90 per square foot, or $275,880 annually, which increases to $303,468 in 2031. Additionally, the lease provides for a property management fee of 5.00% of gross rental income, or $13,794 annually, payable by the tenant as additional rent.

Under the net lease structure, the tenant is responsible for the HVAC, roof repair, parking lot repair, interior, non-structural maintenance, property taxes, insurance premiums, utilities, landscaping, waste management, and the property management fee. Landlord expense obligations are limited to structure and the replacement of the roof and parking lot.

Property Overview

DaVita Dialysis | Beaumont, TX

3050 Liberty Avenue, Beaumont, TX 77702
Address

Single Tenant
Property Type

13,200 SF | 1.79 Acres
Building Area | Land Area

2004 | 2021
Year Built | Renovated

DaVita Dialysis
Tenant

Net Lease
Lease Type

10+ Years
Lease Term Remaining

10/31/2036
Lease Expiration Date

DaVita, Inc.
Corporate Guarantor

$275,880
Annual Base Rent

10% Every 5 Years
Rent Escalations

(3) 5-Year Options
Renewal Options

10% in Each Option
Option Escalations

DaVita

PURCHASE PRICE
$4,526,000

CAP RATE
6.40%

NET OPERATING INCOME
$289,674

$275,880 Annual Base Rent November 2026	+	**$13,794** Management Fee 5.00% of Base Rent	=	**$289,674** Net Operating Income

Investment Highlights

DaVita Dialysis | Beaumont, TX

Corporately Guaranteed Lease

The lease is backed by a corporate guaranty from DaVita, Inc. (NYSE: DVA; S&P: BB Stable), a Fortune 500 healthcare leader with 70,000+ employees, 3,000+ locations, $13.6 billion in annual revenue, and net income of $747 million (FY2025).

Anchored by Regional Hospital

Positioned on the campus of CHRISTUS Southeast Texas St. Elizabeth, a 431-bed acute care facility and the largest hospital between Houston and Baton Rouge, the subject property benefits from established referral relationships and sustained patient volume.

10% Rent Escalations

Base rent increases 10% every five years throughout the primary term and each of the (3) 5-year renewal options, with the next escalation in 2031 raising annual base rent from $275,880 to $303,468.

Strong Population Density

The subject property is positioned in a densely populated area of Texas, with 123,000+ residents within a 5-mile radius, providing a robust patient base for DaVita's services.

High-Traffic Interstate Exposure

Interstate 10, an east-west connection between Houston & Louisiana averaging 91,000+ daily drivers, provides exceptional accessibility to the nearby subject property and broader Beaumont medical district.

Non-Income Tax State

Serving as a major benefit to the landlord, as of 2024, nine states: Alaska, Florida, Nevada, New Hampshire, South Dakota, Tennessee, Texas, Washington, and Wyoming — levy no state income tax.

Demographics

	1 Miles	3 Miles	5 Miles
Population			
Residents	18,803	84,532	123,686
Employees	14,855	65,207	95,366
Housing			
Homeowners	4,460	19,083	27,992
Renters	3,012	14,791	20,717
Income			
Median Household Income	$65,752	$56,049	$58,564
Est. Income Growth (2024 - 2029)	14.74%	13.57%	8.53%

Source: Crexi; U.S. Census

Net Lease Structure & Cash Flow Schedule

DaVita Dialysis | Beaumont, TX

Tenant	Expense Category	Landlord
-	Structure	✓
-	Roof Replacement	✓
✓	Roof Repair	-
-	Parking Lot Replacement	✓
✓	Parking Lot Repair	-
✓	HVAC	-
✓	Interior/Non-Structural	-
✓	Property Taxes	-
✓	Insurance Premiums	-
✓	Landscaping	-
✓	Utilities	-
✓	Waste Management	-
✓	Property Management Fee	-

Term Period	Annual Base Rent	Rent Increase (%)
November 2026 - October 2027	$275,880	-
November 2027 - October 2028	$275,880	-
November 2028 - October 2029	$275,880	-
November 2029 - October 2030	$275,880	-
November 2030 - October 2031	$275,880	-
November 2031 - October 2032	$303,468	10%
November 2032 - October 2033	$303,468	-
November 2033 - October 2034	$303,468	-
November 2034 - October 2035	$303,468	-
November 2035 - October 2036	$303,468	-
(3) 5-Year Option Periods		
November 2036 - October 2041	*$333,815*	*10%*
November 2041 - October 2046	*$367,196*	*10%*
November 2046 - October 2051	*$403,916*	*10%*

Location Overview

Beaumont, TX

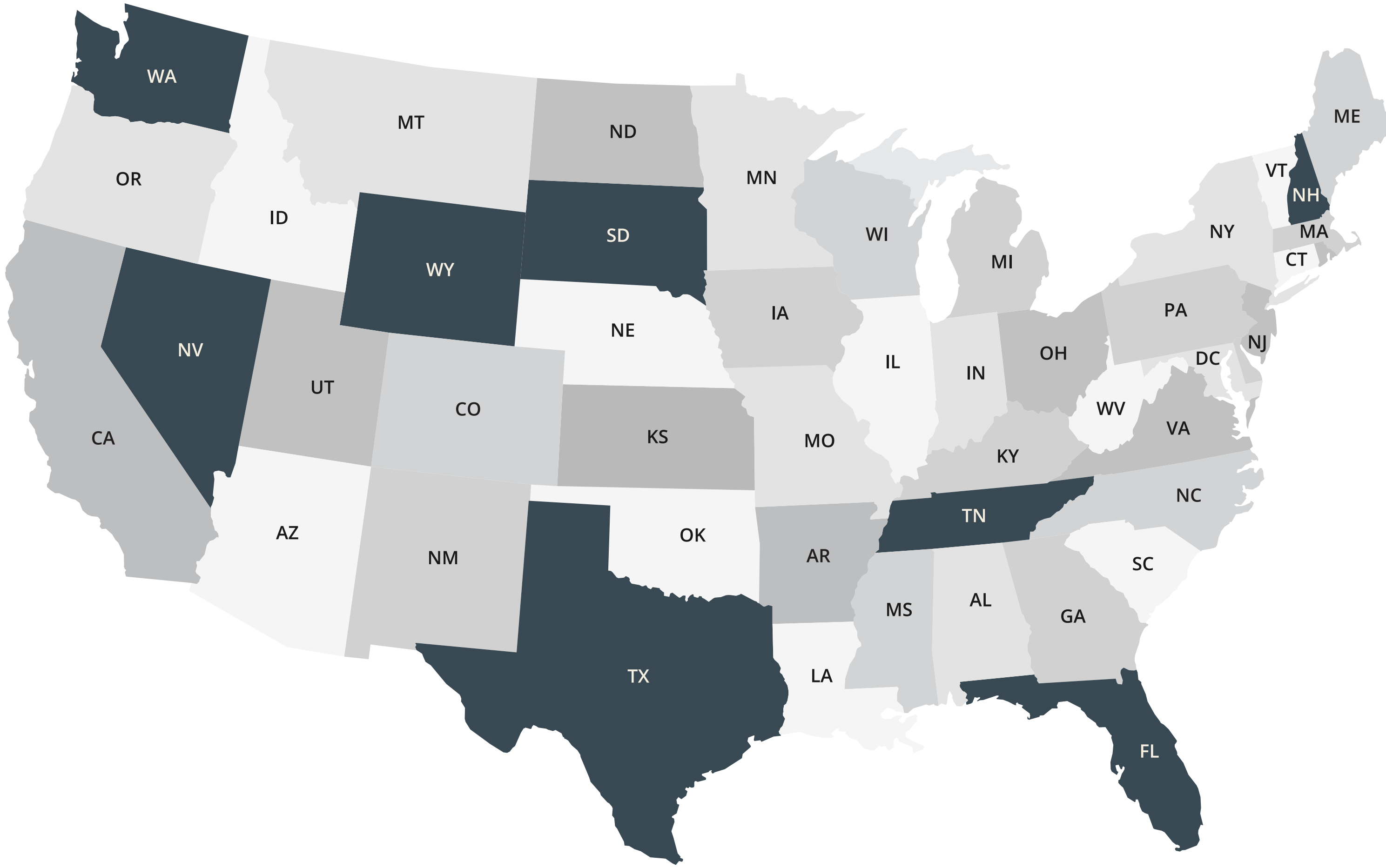
431 Beds | Largest Hospital Between Houston & Baton Rouge

CHRISTUS Southeast Texas St. Elizabeth has served the Golden Triangle since opening on Calder Street in 1962, extending a hospital ministry the Sisters of Charity of the Incarnate Word first established in Beaumont in 1898. Today it operates as a 431-bed acute care facility and regional referral center, the only Level III Trauma Center in the area and the largest Magnet-designated hospital between Houston and Baton Rouge. Service lines span spine and orthopedics, cardiology, oncology, general surgery, bariatrics, critical care, and a Level III NICU, with Joint Commission Gold Seal certifications as a Primary Stroke Center and for heart failure care. The hospital supports a medical staff of more than 500 physicians practicing across 66 specialties and has expanded continuously on the Calder Street campus for over six decades, most recently through the adjacent CHRISTUS Outpatient Pavilion on North 11th Street. St. Elizabeth joined CHRISTUS Health in 1999 and today anchors that system's Southeast Texas presence, drawing patient volume from across the nine-county region between Houston and the Louisiana state line.

Non-Income Tax State

DaVita Dialysis | Beaumont, TX

- Alaska
- Florida
- Nevada
- New Hampshire
- South Dakota
- Tennessee
- **Texas**
- Washington
- Wyoming



The nine states listed above do not levy state income tax. In these jurisdictions, state governments generate revenue through other means, primarily sales taxes, property taxes, and various fees. This tax structure can be particularly attractive for high-income earners and retirees looking to maximize their take-home pay and retirement savings. However, these states often compensate for the lack of income tax revenue by implementing higher rates in other tax categories. For example, Tennessee and Washington maintain some of the highest sales tax rates in the nation, while Texas relies heavily on property taxes. Despite these trade-offs, the absence of state income tax remains a significant draw for businesses and individuals, often contributing to population growth and economic development.

Tenant Overview

DaVita Dialysis

Founded in 1994, DaVita Inc., a Fortune 500® company, has grown to become the largest U.S. dialysis provider by patient count, delivering care to patients with end-stage renal disease (ESRD). DaVita performs over 28 million dialysis treatments annually, serves approximately 200,500 patients in the U.S., and holds roughly 37% of the domestic dialysis market.

A component of the S&P 500, DaVita is a long-held investment of Berkshire Hathaway, which first acquired its position in 2011 and remains the company's largest shareholder at approximately 40% of shares outstanding. In 2025, DaVita reported consolidated revenues of $13.6 billion, operating income of $2.0 billion, and net income of $747 million, supported by a workforce of 78,000+ employees. The company carries a "BB" credit rating with a stable outlook from Standard & Poor's, affirmed in September 2025.

As of 2025, DaVita operated approximately 2,650 outpatient dialysis centers in the U.S., alongside 585 international centers in 14 countries. Its patient care services include in-center hemodialysis, nocturnal dialysis, peritoneal dialysis, home hemodialysis, vascular access management, chronic kidney disease education, and renal diet support. Beyond its outpatient network, DaVita delivers acute inpatient ESRD treatment through hospital partnerships.

Dialysis is a non-discretionary, life-sustaining treatment, with most patients requiring care three times per week on an ongoing basis for the remainder of their lives or until transplant. Because patients diagnosed with end-stage renal disease qualify for Medicare regardless of age, coverage for the patient base is highly assured, supported by a diversified mix of government and commercial payers. Perpetual treatment demand from an insured patient base provides recession-resistant revenue, reinforcing DaVita's position as a leader in outpatient healthcare delivery.

DaVita

COMPANY TYPE	CLINICS	EMPLOYEES
Public (NYSE: DVA)	**3,200+**	**78,000+**
REVENUE (FY 2025)	NET INCOME (FY 2025)	CREDIT RATING (2026)
$13.6B	**$747M**	**BB Stable (S&P)**

CONFIDENTIAL MEMORANDUM & DISCLAIMER

Peranich Huffman Net Lease Group (“Agent”) has been engaged as the exclusive agent for the sale of the DaVita Dialysis | Beaumont, TX (the “Property”), by the owner of the Property (“Seller”). The Property is being offered for sale in an “as-is, where-is” condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum.

The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Peranich Huffman Net Lease Group as a “Registered Potential Investor” or as “Buyer’s Agent” for an identified “Registered Potential Investor.” The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum. The enclosed materials are being provided solely to facilitate the prospective investor’s own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent or the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller’s obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Peranich Huffman Net Lease Group.

DaVita

DAVITA DIALYSIS | BEAUMONT, TX

3050 LIBERTY AVENUE, BEAUMONT, TX 77702

Offers should be submitted electronically to:

NATHAN HUFFMAN
at nathan@phnlg.com and include the following information:

- **Purchase Price**
- **Closing Period**
- **Sources of Debt & Equity**
- **Earnest Money**
- **Other Terms**

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