OFFERING MEMORANDUM

PERANICH HUFFMAN
NET LEASE GROUP

DAVITA DIALYSIS | LORAIN, OH

3200 Cooper Foster Park Rd West, Lorain, OH 44053

Absolute Net Lease | Contractual Lease Term Through January 2035 | 111,000+ Residents Within 5 Miles | 13,000+ Vehicles Per Day

LISTED BY

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PERANICH HUFFMAN
NET LEASE GROUP

Investment Overview

DaVita Dialysis | Lorain, OH

Overview

Peranich Huffman Net Lease Group is pleased to exclusively present DaVita Dialysis, located at 3200 Cooper Foster Park Road West, Lorain, OH 44053. Offered at a 7.30% capitalization rate, investors have the opportunity to acquire a 100% occupied, single-tenant medical asset occupied by a nationally recognized kidney care provider. The 6,800 SF freestanding dialysis facility was built in 2009 and sits on 2.1 acres along an established retail corridor serving a trade area of 71,000+ residents within a 3-mile radius.

Lease

The subject property is leased to Los Arcos Dialysis, LLC, a successor-in-interest to Total Renal Care, Inc., the principal operating subsidiary of DaVita, Inc. The tenant holds a one-time right to terminate the lease effective January 31, 2030, exercisable only by written notice during August 2028, accompanied by a $34,430 termination fee; this offering is presented to that date, reflecting 3.5 years of lease term remaining. Annual base rent is $175,100 ($25.75/SF) and remains fixed through the potential termination date. Should the tenant not exercise the termination right, the lease continues an additional 5 years through January 31, 2035 at $183,600 ($27.00/SF), a 4.86% increase, followed by (3) 5-year renewal options at fair market value. Under the lease's absolute net structure, the tenant is financially responsible for all expenses including the structure, roof, HVAC, interior, property taxes, insurance, utilities, and landscaping, alongside a management fee equal to 5% of base rent, leaving ownership with no recurring operating or capital obligations.

Tenant

DaVita Inc. (NYSE: DVA; S&P: BB Stable) is ranked 339th on the Fortune 500® list and is a global leader in kidney care delivery. DaVita operates more than 2,650 U.S. outpatient dialysis centers nationwide, serves approximately 248,000 patients annually, employs over 70,000 people, and reported 2025 revenue of $13.6 billion and net income of $747 million.

Deal Snapshot

$2,400,000 Purchase Price	**$353/PSF** Price Per SF
$175,100 Net Operating Income	**7.30%** Cap Rate

Facility Type	**Single Tenant**
Tenant	**DaVita Dialysis**
Lease Type	**Absolute Net**
Building Area	**6,800 SF | 100% Occupied**
Lot Area	**2.1 Acres**
Year Built	**2009**

Property Overview

DaVita Dialysis | Lorain, OH

3200 Cooper Foster Park Road W, Lorain, OH 44053
Address

Single Tenant
Facility Type

6,800 Square Feet
Building Area

2.1 Acres
Land Area

DaVita Dialysis
Tenant

Absolute Net
Lease Type

*3.5 Years
Lease Term Remaining

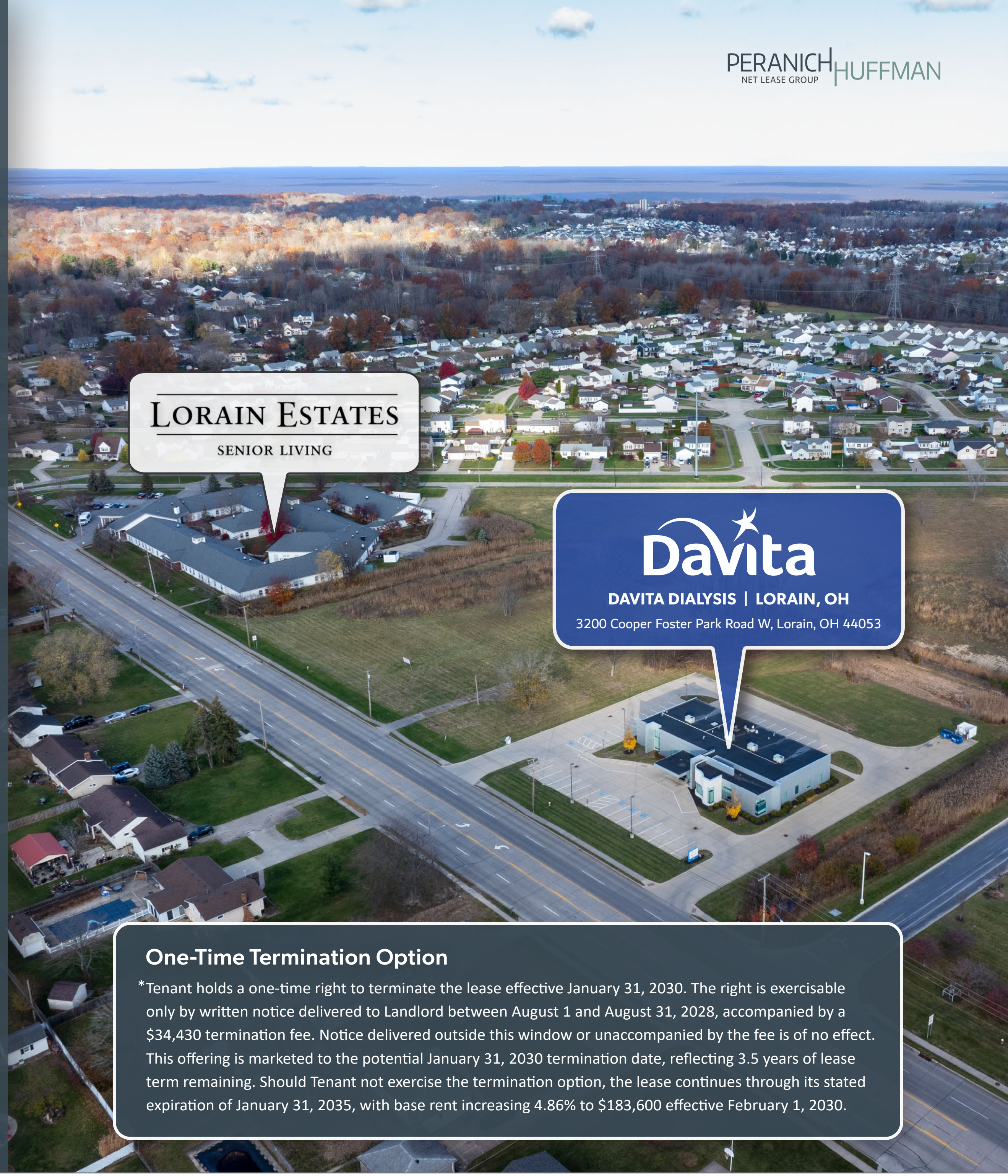
*12/31/2033
Lease Expiration Date

$175,100
Annual Base Rent

*4.86% in January 2030
Rent Escalations

(3) 5-Year Options
Option Periods

Fair Market Value
Option Period Rent Adjustments



One-Time Termination Option

*Tenant holds a one-time right to terminate the lease effective January 31, 2030. The right is exercisable only by written notice delivered to Landlord between August 1 and August 31, 2028, accompanied by a $34,430 termination fee. Notice delivered outside this window or unaccompanied by the fee is of no effect. This offering is marketed to the potential January 31, 2030 termination date, reflecting 3.5 years of lease term remaining. Should Tenant not exercise the termination option, the lease continues through its stated expiration of January 31, 2035, with base rent increasing 4.86% to $183,600 effective February 1, 2030.

Investment Highlights

DaVita Dialysis | Lorain, OH

ABSOLUTE NET LEASE

Structured on an absolute net basis, the DaVita Dialysis lease places financial responsibility for **all costs on the tenant**, eliminating landlord expense obligations and providing truly passive cash flow.

CONTRACTUAL LEASE TERM THROUGH JANUARY 2035

While marketed to the potential January 2030 termination date, the lease as written runs through January 2035. Should the tenant elect to continue operations at the site, an **owner capitalizes on the additional 5 years of executed lease term** with base rent increasing 4.86% to $183,600 in February 2030.

ADDITIONAL 36-BASIS POINT UPSIDE

Excluded from the marketed net operating income, DaVita pays a monthly management fee equal to $8,755 annually (5.00% of base rent), increasing the **effective net operating income to $183,855** and the going-in cap rate to 7.66% on the offering price.

PROXIMITY TO REFERRAL SOURCES

Positioned **alongside the 62-unit Lorain Estates Senior Living community** and within 1.5 miles of both Cleveland Clinic Family Health Center and the 338-bed Mercy Health Lorain Hospital, the subject property benefits from established referral channels that support sustained patient volume.

FAVORABLE PATIENT BASE

The DaVita Dialysis clinic serves a **one-mile trade area of 25,000+ residents**, 46.5% of whom are age 45 or older, in a state ranking among the highest in the nation for end stage renal disease incidence, a condition requiring recurring weekly treatments.

VISIBILITY & REGIONAL CONNECTIVITY

Frontage on **Cooper Foster Park Road at 13,400 vehicles per day (VPD)**, N Leavitt Road a quarter-mile east at 29,900 VPD, and State Route 2 less than a mile away at 80,800 VPD, position the subject property within a well-traveled thoroughfare with direct freeway access to and from Cleveland.

Purchase Price

$2,400,000

Cap Rate

7.30%

Net Operating Income

*$175,100

Excluded from the marketed net operating income, DaVita pays a management fee totaling to $8,755 annually (5% of base rent), increasing the **effective net operating income to $183,855** and the **going-in cap rate to 7.66%** on the offering price.

Absolute Net Structure & Cash Flow Schedule

DaVita Dialysis | Lorain, OH

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 (%)
February 2026 - January 2027	$175,100	-
February 2027 - January 2028	$175,100	-
February 2028 - January 2029	$175,100	-
February 2029 - January 2030	$175,100	-
***If Termination Option is exercised, term ends here; otherwise the schedule continues below**		
February 2030 - January 2031	$183,600	4.86%
February 2031 - January 2032	$183,600	-
February 2032 - January 2033	$183,600	-
February 2033 - January 2034	$183,600	-
February 2034 - January 2035	$183,600	-
(3) 5-Year Option Periods		
February 2035 - January 2040	-	*Fair Market Value*
February 2040 - January 2045	-	*Fair Market Value*
February 2045 - January 2050	-	*Fair Market Value*

One-Time Termination Option

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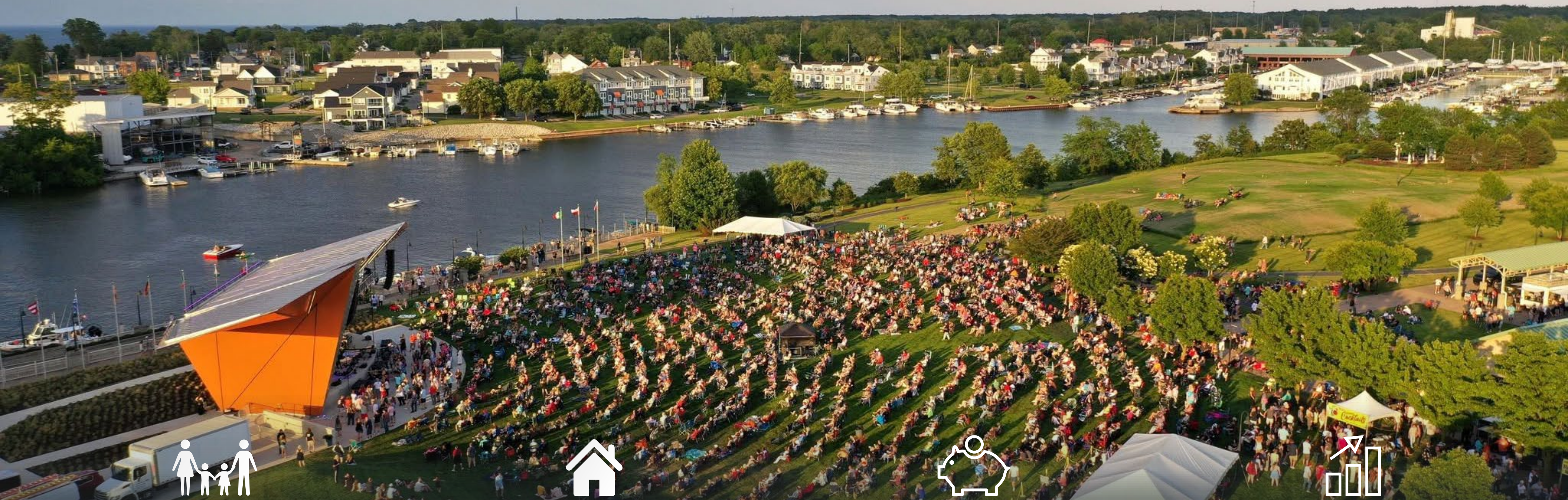
Retail Map

DaVita Dialysis | Lorain, OH

Location Overview

Lorain, OH



POPULATION	HOUSEHOLDS	MEDIAN HOUSEHOLD INCOME	EST. INCOME GROWTH (2024-2029)
111,000+	45,000+	$78,000+	36.14%
5-Mile Radius (2024)	5-Mile Radius (2024)	1-Mile Radius (2024)	1-Mile Radius (2024)

Lorain sits on the shore of Lake Erie at the mouth of the Black River, approximately 30 miles west of downtown Cleveland, and anchors the western edge of the Cleveland–Elyria metropolitan area. It is the largest city in Lorain County and the ninth-most populous in Ohio, with more than 111,000 residents and 45,000 households within a five-mile radius of the subject property. Median household income within one mile exceeds $78,000, with income growth projected at 36.14% through 2029, a rate that reflects meaningful reinvestment in the immediate trade area.

The city's waterfront has become the focal point of its economic repositioning. Black River Landing, a 25-acre riverfront festival and concert venue developed on land donated by LTV Steel, opened to the public in 2003 and now draws regional crowds throughout the summer season. The City has secured grant funding for a 2,500-foot lighted riverwalk connecting the historic Finger Piers to Black River Landing, part of more than $6 million in capital investment aimed at improving accessibility and unlocking adjacent redevelopment sites. Lorain also holds the only deep-water port between Toledo and Cleveland, giving the city a logistics advantage few Northeast Ohio submarkets can match.

Healthcare is among Lorain's most durable employment sectors. Mercy Health — Lorain Hospital is a 338-bed, non-profit, full-service hospital that has served the community for over 130 years, operating as part of Bon Secours Mercy Health, the nation's fifth-largest Catholic health care ministry and one of its 20 largest health systems. The hospital delivers a full continuum of care including a regional cancer center, cardiovascular services, and the first Joint Commission Certified stroke center in Lorain County. University Hospitals Elyria Medical Center and University Hospitals Avon Rehabilitation Hospital sit within 10 miles, reinforcing the corridor's density of institutional healthcare demand.

Demographics Source: Crexi

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 | Lorain, OH (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 DIALYSIS | LORAIN, OH

3200 COOPER FOSTER PARK RD WEST, LORAIN, OH 44053

Offers should be submitted electronically to:

JONATHAN PERANICH

at jonathan@phnlg.com and include the following information:

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

LISTED BY

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