

9 YEARS OF LEASE TERM REMAINING

CORPORATELY GUARANTEED



FRESENIUS MEDICAL CARE

3943 NEW BERN AVENUE, RALEIGH, NC 27610



43 Stations Operating 6 Days a Week | Recently Executed 10-Year Extension | Low Rent Per SF (\$10.89/SF) | Certificate of Need State

PERANICH
NET LEASE GROUP HUFFMAN



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INVESTMENT OVERVIEW

📍 FRESENIUS MEDICAL CARE | RALEIGH, NC

The Offering

Peranich Huffman Net Lease Group is pleased to exclusively present Fresenius Medical Care, located at 3943 New Bern Avenue, Raleigh, NC. This offering provides investors the opportunity to acquire a corporately guaranteed, healthcare-anchored asset in a high-demand medical corridor. The ±18,100 SF dialysis facility is positioned in a densely populated submarket of Raleigh, benefiting from excellent visibility and accessibility along New Bern Ave. As North Carolina is a Certificate of Need (CON) state, dialysis providers operate under strict regulatory protections that limit new competition, reinforcing tenant stability and long-term viability.

Fresenius Medical Care operates under a long-term lease that was most recently extended through August 31, 2034. The lease features a corporately guaranteed structure with annual base rent of \$197,109 (\$10.89/SF) through August 2034. Two (2) additional renewal options remain, each set at 110% of the preceding term's rent. The lease is structured as a condo interest within Beacon Plaza, with Fresenius responsible for its proportionate share of common area expenses per the condominium association's terms.

Fresenius Medical Care Holdings, Inc. (S&P: "BB+") serves as the guarantor for Bio-Medical Applications of North Carolina, Inc. Fresenius is the largest provider of kidney dialysis services in the U.S., operating 2,500+ clinics nationwide and serving over 200,000 patients annually. The company reported FY 2023 revenue of \$20B+ and employs more than 120,000 people worldwide. Fresenius' scale, medical expertise, and entrenched patient demand provide durable credit strength and income stability for investors.

Deal Snapshot

\$3,030,000

Purchase Price

\$167.40

Price/SF



\$197,109

NOI



6.50%

Cap Rate



Address 3943 New Bern Ave, Raleigh, NC 27610

Tenant Fresenius Medical Care

Building Size 18,100 Square Feet

Lease Term 9 Years of Lease Term Remaining
(2) 5-Year Renewal Options



INVESTMENT HIGHLIGHTS

📍 FRESENIUS MEDICAL CARE | RALEIGH, NC

9 YEARS OF LEASE TERM REMAINING

The lease was recently extended 10 years through August 2034, ensuring investors with nearly a decade of predictable cash flow. Two (2) renewal options remain, each at 110% of the prior rent.

STRONG OPERATIONAL PERFORMANCE

Occupying the subject property for nearly 20 years, Fresenius Medical Care operates 43 dialysis stations 6 days a week, serving as a critical healthcare provider for the local Raleigh community.

CERTIFICATE OF NEED (CON) STATE

North Carolina is one of only 12 states with Certificate of Need (CON) laws restricting new dialysis facilities. This regulatory environment protects existing operators and creates high barriers to entry.

LOW PRICE & RENT PER SQUARE FOOT

With a rental rate of \$10.89 per square foot and a competitive acquisition price of \$167.40 per square foot, the offering provides significant value relative to replacement cost and market comparables.

CORPORATELY GUARANTEED LEASE

The lease is backed by Fresenius Medical Care Holdings, Inc., the nation's largest dialysis provider with global operations serving more than 350,000 patients. The corporate guaranty provides stable, credit-backed security.

350K
Patients

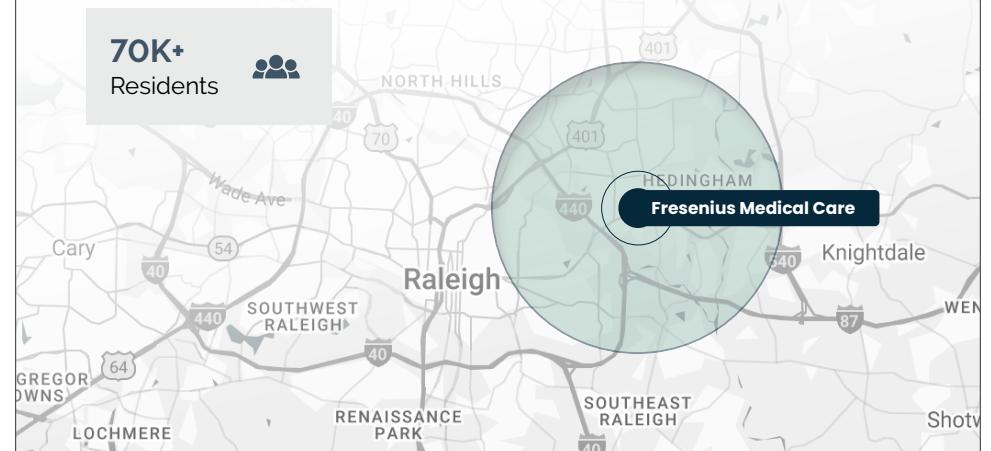


**FRESENIUS
MEDICAL CARE**

DENSE POPULATION BASE

The facility is strategically located in Raleigh, surrounded by hospitals, medical offices, and retail. More than 70,000 residents live within a 3-mile radius of the property.

70K+
Residents



PROPERTY OVERVIEW

📍 FRESENIUS MEDICAL CARE | RALEIGH, NC

Condominium

FACILITY TYPE

±18,100 SF

BUILDING AREA | LAND AREA

9 Years

LEASE TERM REMAINING

\$10.89/PSF

RENT PER SQUARE FOOT

Double Net

LEASE TYPE

\$197,109

ANNUAL BASE RENT

08/31/2034

LEASE EXPIRATION DATE

In Options Only

RENT ESCALATIONS

1987

YEAR BUILT

Fresenius Medical Care Holdings Inc.

CORPORATE GUARANTOR

(2) 5-Year Options

RENEWAL OPTIONS

10% in Each Option

OPTION ESCALATIONS

43 Dialysis Stations | Operating 6 Days a Week



**FRESENIUS
MEDICAL CARE**

NORTHWEST VIEW

📍 FRESENIUS MEDICAL CARE | RALEIGH, NC



Red Roof

FAMILY DOLLAR
USA AUTOMOTIVE

RALEIGH REGIONAL EMPLOYMENT OFFICE

LDA
COLLISION CENTER

BFT
TIRES & AUTO SERVICE



FRESENIUS
MEDICAL CARE

CORPORATION PKWY, AADT +10,994

SOUTHEAST VIEW

📍 FRESenius MEDICAL CARE | RALEIGH, NC



SITE PLAN

📍 FRESENIUS MEDICAL CARE | RALEIGH, NC



GALLERY

📍 FRESENIUS MEDICAL CARE | RALEIGH, NC



TENANT OVERVIEW

📍 FRESENIUS MEDICAL CARE | RALEIGH, NC

Fresenius Medical Care is the world's leading provider of products and services for individuals with renal diseases of which around 3.9 million patients worldwide regularly undergo dialysis treatment. Dialysis treatment is a vital blood cleansing procedure that substitutes the function of the kidneys in case of kidney failure.

Centers may be known as Fresenius Kidney Care, Fresenius Medical Care, NX Stage, as well as other names. Through its network of 4,000+ dialysis clinics, Fresenius Medical Care provides dialysis treatments for 332,000 patients around the globe. Fresenius Medical Care is also the leading provider of dialysis products such as dialysis machines or dialyzers. As of 2022, the company held over 1,600 patents related to dialysis treatment. Along with the core business, the company focuses on expanding the range of related medical services in the field of Care Coordination.

Fresenius Medical Care is listed on the Frankfurt Stock Exchange (FME) and on the New York Stock Exchange (FMS). The company was founded in 1912 and is headquartered in Bad Homburg, Germany.

IN THE NEWS | May 2024

"Fresenius Medical Care (FME), the world's leading provider of products and services for individuals with renal diseases, today received from S&P Global, a leading rating agency, the change of its rating outlook to stable from negative (BBB-, Stable Outlook). Moody's changed the credit rating outlook from negative to stable on May 17 (Baa3, Stable Outlook). Both, Moody's and S&P highlighted, that FME's transformation program has supported margin improvements, and they expect further sustainable contributions in the next 12 to 24 months. FME delivered savings out of the FME25 transformation program, adjusted financial debts, grew revenue and continuously executed divestments of non-core, lower margin assets."



**FRESENIUS
MEDICAL CARE**

COMPANY TYPE
PUBLIC (FMS)

CLINICS
4,000+

EMPLOYEES
317,000+

2023 NET INCOME
\$540M

2023 REVENUE
\$20.1B

2025 CREDIT RATING
BBB- Stable (S&P)

NET LEASE STRUCTURE & CASH FLOW SCHEDULE

📍 FRESINIUS MEDICAL CARE | RALEIGH, NC

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

* Roof repair and replacement covered through the Beacon Plaza Condominium Association.

** Parking lot and landscaping handled through condo association assessments.

Term Period	Annual Base Rent	Rent Increase (%)
September 2025 - August 2026	\$197,109	-
September 2026 - August 2027	\$197,109	-
September 2027 - August 2028	\$197,109	-
September 2028 - August 2029	\$197,109	-
September 2029 - August 2030	\$197,109	-
September 2030 - August 2031	\$197,109	-
September 2031 - August 2032	\$197,109	-
September 2032 - August 2033	\$197,109	-
September 2033 - August 2034*	\$197,109	-
Option Period 1 September 2034 - August 2039	\$216,820	10%
Option Period 2 September 2039 - August 2044	\$238,502	10%

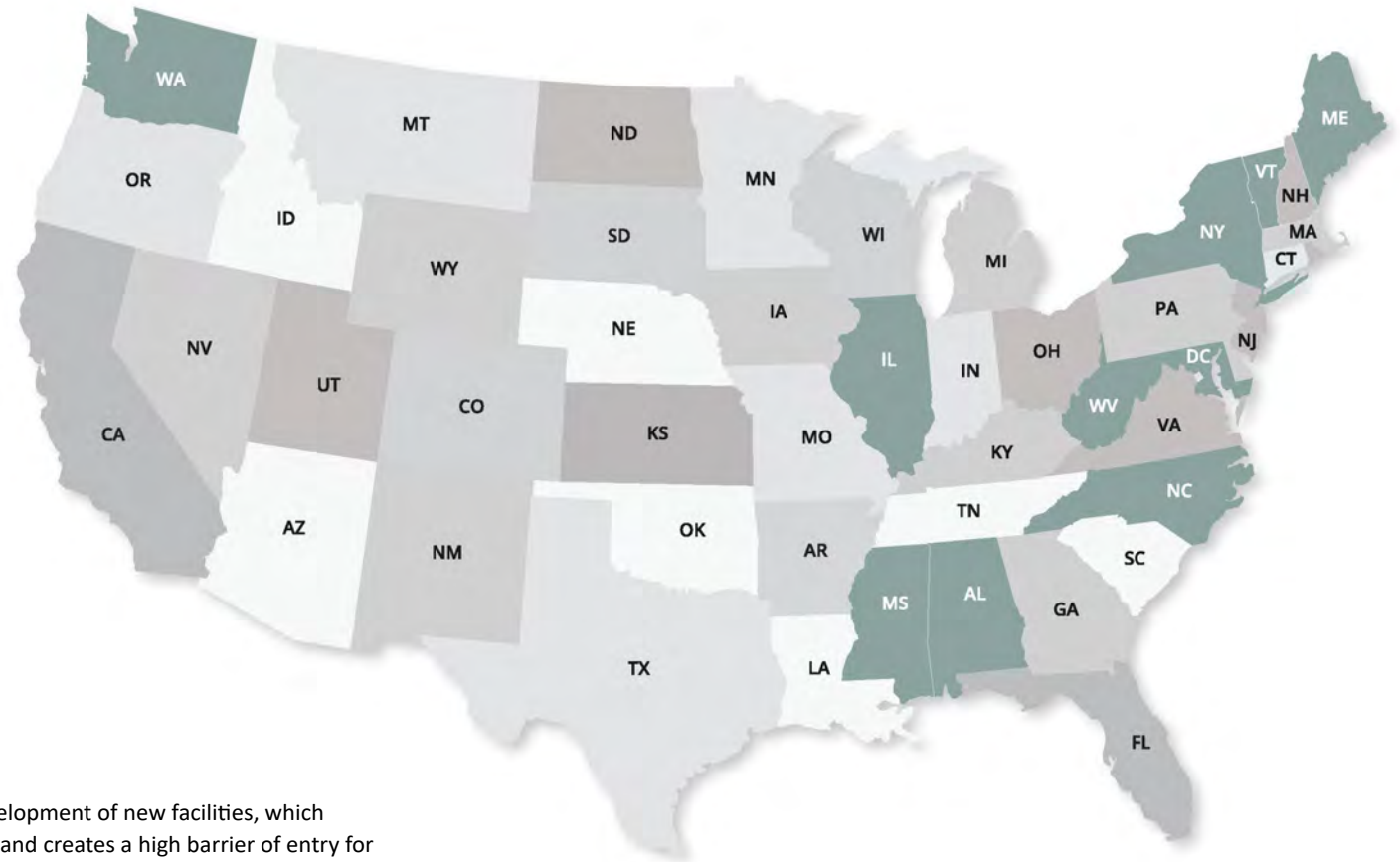
*Seller to credit rent differential from July 2034 through August 2034 rent abatement.

CERTIFICATE OF NEED STATE

📍 FRESENIUS MEDICAL CARE | RALEIGH, NC

Currently, there are **only 12 “Certificate of Need” (CON) states** that impose regulations which govern the treatment of End Stage Renal Disease. A CON law regulates the construction and operations of new dialysis facilities. The basic premise underlying this CON regulation is that excess capacity (in the form of facility over-building) directly results in health care price inflation.

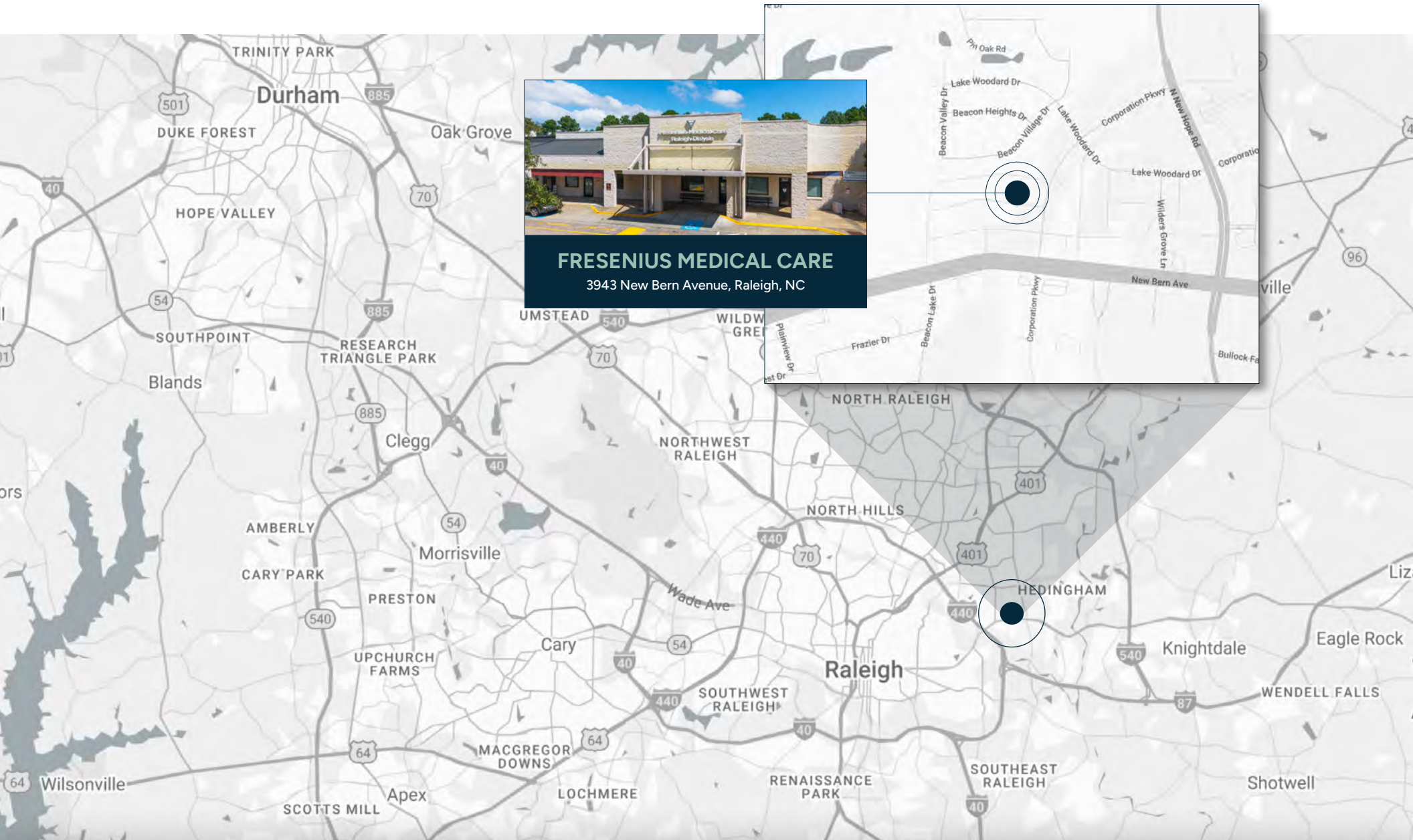
- Alabama
- Alaska
- Hawaii
- Illinois
- Maine
- Mississippi
- New York
- North Carolina
- Vermont
- Washington
- West Virginia
- District of Columbia



Each of these states place limitations on the development of new facilities, which **prevents competition** with the subject property and creates a high barrier of entry for competition; therefore, benefiting healthcare real estate landlords.

REGIONAL MAP

📍 FRESenius MEDICAL CARE | RALEIGH, NC



FRESenius MEDICAL CARE

3943 New Bern Avenue, Raleigh, NC

IMMEDIATE MAP

📍 FRESenius MEDICAL CARE | RALEIGH, NC



LOCATION OVERVIEW

📍 FRESENIUS MEDICAL CARE | RALEIGH, NC

+ New Bern Avenue | Raleigh, North Carolina

Fresenius occupies an outpatient clinic fronting New Bern Avenue, an established arterial linking residential neighborhoods with medical providers and daily-needs retail. The site offers visibility and simple ingress/egress with immediate connectivity to I-440 (Beltline) and the broader metro. The Beacon Plaza condominium setting suits frequent-visit care and captures steady trip traffic from surrounding services and employment anchors.

LOCATION HIGHLIGHTS

Primary Arterial Frontage

Direct exposure along New Bern Ave (US-64 Business).

Daily-Needs Ecosystem

Complementary retail/services along the corridor.

Healthcare Adjacency

Nearby medical offices and pharmacies.

Regional Connectivity

Near I-440 for quick links across Raleigh.

Established Residential Base

Stable patient demand.

Proven Service Corridor

Purpose-fit for repeat-visit dialysis.



FRESENIUS MEDICAL CARE

3943 New Bern Avenue, Raleigh, NC



AREA OVERVIEW

📍 FRESenius MEDICAL CARE | RALEIGH, NC

+ Raleigh, NC

Raleigh is North Carolina's state capital within the Research Triangle, with civic, education, and healthcare anchors that support durable outpatient healthcare occupancy.

The city's economic base spans state government, higher education, healthcare, and professional services, producing stable daytime population and essential-service demand. Anchor institutions such as WakeMed and UNC Health Rex, alongside NC State University and the state government complex, reinforce a deep outpatient ecosystem citywide. Mobility is enabled by the I-440 Beltline and Interstates 40 and 540, with arterial grids and transit/ride-hail supporting recurring appointments. A mature municipal environment - utilities, emergency services, right-of-way care - aligns with long-term outpatient tenancy. North Carolina's CON framework further supports disciplined supply.

CITY HEALTH FUNDAMENTALS

- **Economic Mix:** Government, education, healthcare, and services anchor employment.
- **Institutional Presence:** WakeMed, UNC Health Rex, and NC State reinforce demand.
- **Regional Links:** I-440 Beltline; I-40 and I-540 enable cross-metro access.
- **Regulatory Note:** CON framework supports disciplined growth for dialysis/outpatient uses.



STATE CAPITOL



WAKEMED



UNC HEALTH REX



NC STATE UNIVERSITY



I-40 & I-440



DEMOGRAPHICS

📍 FRESenius MEDICAL CARE | RALEIGH, NC

Distance From Subject Property	1 Mile	3 Miles	5 Miles
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Population (2024)

Population	7,002	72,850	211,521
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Employed	3,774	75,652	179,288
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Housing (2024)

Homeowners	1,749	16,413	46,057
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Renters	1,015	14,054	47,971
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Income (2024)

Average Household Income	\$91,606	\$83,885	\$93,485
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Median Household Income	\$75,775	\$67,614	\$69,778
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Source: CoStar



**FRESENIUS
MEDICAL CARE**

3943 New Bern Ave, Raleigh, NC

HEDENHAM

1 mile

3 miles

SOUTHEAST
RALEIGH

5 miles

CONFIDENTIAL MEMORANDUM & DISCLAIMER

Peranich Huffman Net Lease Group (“Agent”) has been engaged as the exclusive agent for the sale of the Fresenius Medical Care | Raleigh, NC (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.”

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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.





Fresenius Medical Care

3943 NEW BERN AVENUE, RALEIGH, NC 27610

PERANICH HUFFMAN
NET LEASE GROUP
www.phnlg.com

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

About Us

Peranich Huffman Net Lease Group is a privately held real estate brokerage firm specializing in single tenant net leased medical office investment sales throughout the nation.

Our firm facilitates the purchase & sale of commercial real estate tenanted by Dialysis Operators, Dental Offices, Plasma Centers, Surgery Centers, Vet Clinics, and Hospices.

Broker of Record | Brian Brockman | Bang Realty-North Carolina Inc. | NC License #: 298998