

Davita [®] **107 Trenton Rd**
Brown Mills, NJ 08015

**Healthcare
Investment Opportunity**
Offering Memorandum



MATTHEWS [™]

Exclusively Listed By



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Property Overview

Davita Dialysis

107 Trenton Rd Brown Mills, NJ 08015



Executive Summary

The Opportunity

Matthews™ Healthcare Division is pleased to present a rare investment opportunity for qualified investors: the acquisition of a single-tenant dialysis center located in Browns Mills, NJ. The tenant, DaVita, is one of the nation's largest kidney care providers, recognized for more than two decades of clinical excellence and innovation.

Strategically positioned in the heart of Browns Mills, the property is adjacent to Deborah Hospital and 160,000 SF of retail space at Pine Grove Plaza. Its placement on a hard-corner intersection ensures exceptional visibility and frontage.

As the sole dialysis provider in Browns Mills, the clinic plays a vital role in the community. It operates approximately 16 chairs, six days per week, underscoring strong patient demand and consistent occupancy.

The asset is secured by a NNN lease structure, where tenant is responsible for CAM, Taxes, and Insurance, with reimbursements for replacements to roof and structure on an amortized basis. Providing investors with stable, passive, and predictable income backed by a nationally recognized healthcare provider.



Investment Highlights

Tenant Highlights

- **Corporate Guarantee** - The DaVita Dialysis lease is backed by a corporate guarantee from DaVita, Inc. (S&P: "BB"), a Fortune 500® company and the leading provider of kidney care in the United States.
- **Leading Tenant** - Over 3,000 outpatient dialysis centers which serve more than 250,000 patients in the US and abroad. This offering provides an investor with the opportunity to acquire a property containing a leading national medical tenant with a resilient business model.
- **Rapid Growth of the Dialysis Market** - The global dialysis market is projected to reach \$138.7 billion by 2030, growing at a compound annual growth rate of 5.1%.
- **Military Hub** - Proximity to Joint Base McGuire-Dix-Lakehurst, New Jersey's largest military base with over 42,000 active-duty service members.

Lease and Location Highlights

- **Synergy in Growing Healthcare Market** – Located across from Deborah Heart and Lung Center, the community hospital that underwent a \$108M expansion in 2022, the tenant is strategically positioned to benefit from enhanced medical synergy and growing patient demand.
- **Core Retail Location** – The property is centrally located in Browns Mills, positioned on a prime hard-corner intersection directly across from 160,000 SF of retail at Pine Grove Plaza.
- **Strong Hours of Operation** – This clinic operates approximately 16 chairs, 6 days a week from 5:00AM – 6:00PM, indicating strong patient demand and occupancy levels.
- **Sole Dialysis Clinic in Brown Mills** – This DaVita serves as the exclusive dialysis provider in the entire market, highlighting its essential role in the community.
- **Passive Lease Structure** – Landlord responsibilities limited to Roof and Exterior Structure. Tenant reimburses landlord for replacement of those items, offering a passive investment with low maintenance.



Strategically Located Adjacent to Deborah Heart and Lung Center



Deborah Heart and Lung Center is a highly specialized, nonprofit cardiac, pulmonary, and vascular healthcare provider recognized for its longstanding mission of delivering advanced medical care regardless of a patient's ability to pay. Established as a charitable institution, Deborah has built a strong regional reputation in the Mid-Atlantic for clinical excellence in cardiology and related specialties. Its focused service line, combined with a patient-first philosophy and philanthropic support structure, positions the organization as a unique and stable healthcare operator within its market.

Founded in 1922, Deborah Heart and Lung Center is headquartered in Browns Mills, New Jersey. The organization operates as a nonprofit entity and is not publicly traded. While it does not carry formal credit ratings from S&P or Moody's typical of corporate issuers, it maintains financial stability through a combination of patient revenue, charitable donations, and institutional partnerships. The hospital campus serves as its primary facility, complemented by a network of outpatient and specialty care locations throughout New Jersey and the surrounding region. Deborah is widely regarded as a niche leader in cardiovascular and pulmonary care, with a history of innovation in cardiac procedures and patient access programs. Recent initiatives have focused on expanding outpatient services, enhancing regional partnerships, and investing in advanced medical technologies to meet growing demand for specialized care.

Year Founded
1922

Headquarters
Browns Mills, NJ

Corporate Structure
Private

Employees
±1,000

Locations in NJ
11

Annual Revenue
\$239M



Stackhouse School

Isaiah Haines Elementary

Carbon Health
Urgent Care

Deborah Heart and Lung Center

Joint Base McGuire-Dix-Lakehurst
±6.3 Miles Away
±42,000 Active Duty Service Members

Philadelphia, PA
±33 Miles Away



DUNKIN'



Subject Property

bcls
Burlington County Library System

Juliestown Rd ± 11,000 VPD



Broadway St ± 13,700 VPD

ACME Mills Veterinary Care LLC
 Dogs and Cats
OLIE'S OUTLET Bargain
 'GOOD STUFF CHEAP'
ANYTIME FITNESS
 Get to a healthier place. **DOLLAR TREE**

Dental

CVS
pharmacy®

AT&T

Wawa

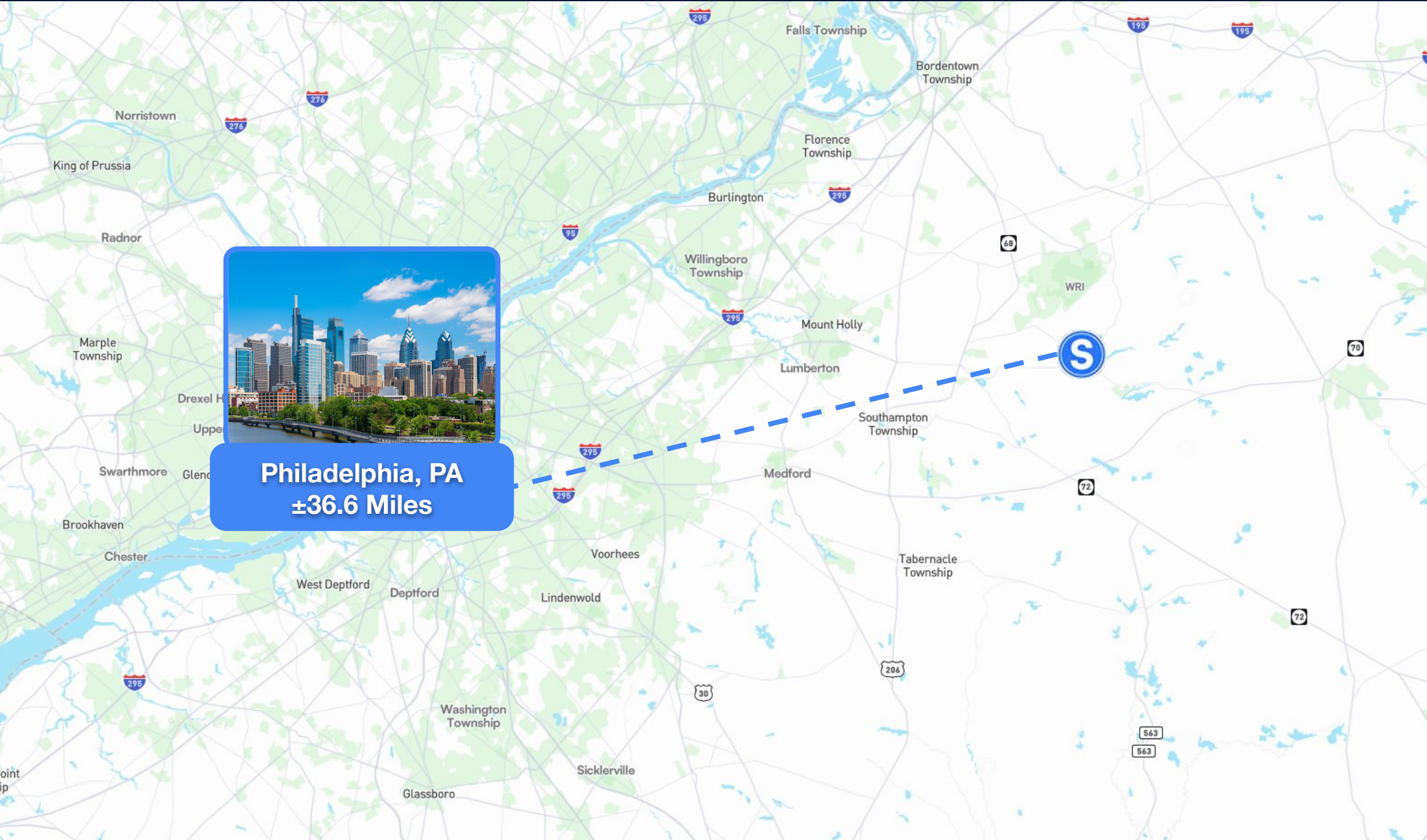
EYE CARE
Physicians & Surgeons
of New Jersey



Virtua Health
Primary Care

Advance
Auto Parts

Regional Map



Philadelphia, PA
±36.6 Miles

107 Trenton Rd
Brown Mills, NJ 08015

±8,000 SF

GLA

2014

Year Built

±11,401

Vehicles Per Day (Mills Road)

NNN

Lease Type

8.29%

Cap Rate



Financial Overview

Davita Dialysis

107 Trenton Rd Brown Mills, NJ 08015



Financial Summary

\$2,500,000
List Price

8.29%
Cap Rate

2014
Year Built

±1.97 AC
Lot Size

Property Details

| | |
|----------------------------|---|
| Tenant Trade Name | DaVita |
| Type of Ownership | Fee Simple |
| Lease Guarantor | Corporate |
| Lease Type | NNN |
| Landlords Responsibilities | Repair of Roof and Structure (Tenant Reimburses) |
| Original Lease Term | 15 Years |
| Rent Commencement Date | 10/27/2014 |
| Lease Expiration Date | 10/27/2029 |
| Term Remaining on Lease | ±3.6Years |
| Increases | 10% Every 5 Years |
| Options | Two, 5-Year Options |
| CAM | Tenant Responsibility |
| Taxes | Tenant Responsibility |
| Insurance | Tenant Reimburses |

Annualized Operating Data

| | Monthly Rent | Annual Rent | Cap Rate |
|----------------------|--------------|--------------|----------|
| Current - 10/27/2029 | \$17,276.92 | \$207,323.00 | 8.29% |



Tenant Overview

Year Founded
1979

Headquarters
Denver, Colorado

Corporate Structure
Public, NYSE: DVA

Employees
±76,000

Locations
±3,166

Annual Revenue
\$12.8B



Tenant Overview

DaVita Inc is a leading provider of kidney care, primarily serving patients with end-stage renal disease (ESRD) and chronic kidney failure. With a vast network of outpatient dialysis centers and related ancillary services, DaVita has established a strong brand presence and scale in U.S. renal care. Its operations include in-center dialysis, home dialysis modalities, laboratory services, disease management, and integrated care models.

Why Invest in Davita Kidney Care?

- **Essential Healthcare Provider:** DaVita delivers critical, non-discretionary dialysis services for patients with end-stage renal disease, demand that is medically necessary and largely unaffected by economic conditions.
- **Market Leadership and Scale:** As one of the two dominant providers in the U.S. outpatient dialysis market, DaVita operates over 3,100 centers globally, with scale efficiencies that reinforce its competitive position.
- **Strong and Recurring Revenue Stream:** With approximately 90% of revenues tied to long-term patient treatments and government reimbursement, DaVita generates consistent and predictable cash flows, supported by a 2024 annual revenue of \$12.8 billion.

Market Overview

Davita Dialysis

107 Trenton Rd Brown Mills, NJ 08015

Philadelphia, PA MSA



Brown Mills, NJ

Market Demographics



17,946
Total Population

\$76,500
Median HH Income

6,099
of Households

77.1%
Homeownership Rate

12,249
Employed Population

40.9%
% Bachelor's Degree

40
Median Age

\$194,900
Median Property Value

Local Market Overview

Browns Mills, located within Pemberton Township in Burlington County, sits at the intersection of suburban and rural New Jersey, offering a stable and affordable residential base within reach of larger regional employment centers. The local economy is anchored by healthcare, retail trade, and educational services, with commuting ties to broader employment hubs in the Philadelphia-Camden metropolitan area. Browns Mills benefits from its proximity to regional infrastructure and its role as a residential community for workers employed both locally and in surrounding markets. This positioning creates steady demand for community services and reinforces its importance as a service hub within central Burlington County.

Healthcare is the most significant economic and community driver in Browns Mills, with facilities such as Deborah Heart and Lung Center and Joint Base McGuire-Dix-Lakehurst in close proximity fueling consistent demand for medical services. The area's aging population profile further amplifies long-term need for specialty care, primary care, and supportive medical services, positioning healthcare real estate as a highly resilient investment class in this market.

Property Demographics

| Population | 1-Mile | 3-Mile | 5-Mile |
|-------------------------------|----------|-----------|-----------|
| Five-Year Projection | 6,878 | 18,287 | 34,915 |
| Current Year Estimate | 6,718 | 17,875 | 34,097 |
| 2020 Census | 6,345 | 16,969 | 32,303 |
| Growth Current Year-Five-Year | 2.38% | 2.31% | 2.40% |
| Growth 2020-Current Year | 5.88% | 5.34% | 5.56% |
| Households | 1-Mile | 3-Mile | 5-Mile |
| Five-Year Projection | 2,666 | 6,691 | 11,517 |
| Current Year Estimate | 2,539 | 6,374 | 10,944 |
| 2020 Census | 2,374 | 5,888 | 10,035 |
| Growth Current Year-Five-Year | 4.99% | 4.97% | 5.24% |
| Growth 2020-Current Year | 6.96% | 8.26% | 9.06% |
| Income | 1-Mile | 3-Mile | 5-Mile |
| Average Household Income | \$94,214 | \$102,988 | \$110,067 |

Economic Drivers

Browns Mills benefits from a healthcare-driven economy anchored by nationally recognized medical institutions and strong public-sector employment.

Situated in Burlington County, Browns Mills offers access to Philadelphia, Trenton, and New York City via Route 70, Route 206, and the New Jersey Turnpike.

Economic Drivers

Browns Mills is part of Burlington County's diverse economy, which includes a blend of healthcare, education, retail, logistics, and public administration. The Deborah Heart & Lung Center, a nationally ranked specialty hospital, is the city's largest employer and an economic cornerstone. The Pemberton Township School District and Acme Markets provide additional employment stability, while regional investment efforts are focused on retail and commercial corridor revitalization. Workforce training programs and business incentive tools are available through the Burlington County Workforce Development Board and Bridge Commission.

Primary Industries

- Healthcare and social assistance
- Educational services
- Retail trade
- Public administration

Top Employers

- Deborah Heart and Lung Center
- Pemberton Township Board of Education
- Lourdes Medical Center - Emergency Department

Recent Developments

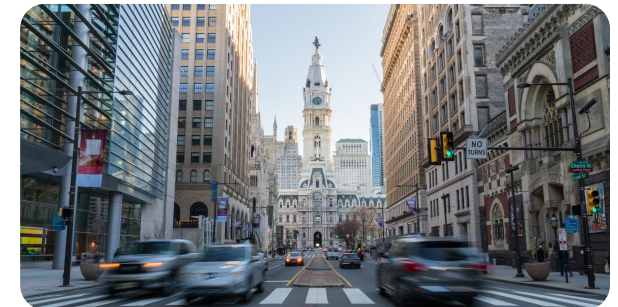
- Expansion and modernization of Deborah Heart & Lung Center facilities
- Redevelopment initiatives along Route 130 and Route 206 commercial corridors
- Burlington County loan programs supporting small business and mixed-use development

\$38.66B+

Regional Gross Domestic Product

±40.4 Miles

Distance to Downtown Philadelphia



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 107 Trenton Rd, Brown Mills, NJ, 08015 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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