



DESCRIPTION

Fresenius Medical Care is the world's largest, integrated provider of products and services for individuals with chronic kidney failure, a condition that affects about 1.5 million individuals worldwide. Through its network of more than 2,600 dialysis clinics in North America, Europe, Latin America and Asia-Pacific, Fresenius Medical Care provides dialysis treatment to nearly 215,000 patients around the globe.

GREENSBORO, NORTH CAROLINA

Greensboro is the third-largest city in North Carolina, with an estimated population of over 260,000. It is part of the thriving metropolitan-statistical area called the Piedmont Triad, which has a population of more than 1.6 million. Greensboro has a vibrant and diverse economy that was once built around textiles and manufacturing. Today, it is driven by aviation, transportation and logistics, microchip, life science-related operations and connections to research centers at North Carolina A&T State University and the University of North Carolina at Greensboro. The Greensboro region is home to over ten corporate headquarters and a number of major divisions of multi-national firms.



ABOUT TENANTS-IN-COMMON

Tenants-in-Common or TIC ownership allows multiple buyers to purchase an undivided percentage of a single piece of property. Each buyer receives his own deed to the property and benefits from all of the income, tax shelters and appreciation it provides. All Rockwell properties have the following characteristics:

- Low minimum investment amounts
- Property is offered debt-free
- Strong national companies as tenants
- Long-term, corporate-guaranteed lease
- No closing costs
- Satisfies IRS requirements for 1031 exchanges



PROPERTY INFORMATION

TENANT	Fresenius Medical Care
LOCATION	3839 Burlington Rd, Greensboro, NC
PROPERTY TYPE	Single-tenant, stand-alone, medical
BUILDING / LOT SIZE	12,650 sq. ft. / 1.96 acres
PURCHASE PRICE	\$3,225,000

LEASE INFORMATION

LEASE GUARANTOR	Fresenius Medical Care Holdings, Inc.
LEASE TERM	13 years remaining
ANNUAL INCREASES	2.5% – 4.0% (based on CPI)
RENEWAL OPTIONS	Three five-year options

AVERAGE RETURN Initial Term: 7.70%*

	TOTAL ANNUAL RENT	CAP RATE *
2011	\$213,031	6.61%
2012	\$218,357	6.78%
2013	\$223,816	6.94%
2014	\$229,412	7.12%
2015	\$235,147	7.30%
2016	\$241,026	7.48%
2017	\$247,051	7.67%
2018	\$253,228	7.86%
2019	\$259,558	8.05%
2020	\$266,047	8.25%
2021	\$272,698	8.46%
2022	\$279,516	8.67%
2023	\$286,504	8.89%

*The above returns reflect 2.5% annual increases; however, the increases are based on CPI and cannot be less than 2.5% or more than 4% per year. Annual increases of 4% would yield an average return of 8.45% over the initial term.

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