

INVESTMENT OFFERING

LONE STAR DIALYSIS CLINICS

Property Details

Sale Price: \$11,065,422

Operating Expenses:

\$235,524

NOI: \$995,888

Cap Rate: 9.0%

1. Waxahachie Clinic

1300 S. Rogers in
Waxahachie, Texas

9,400 SF

Lease Expiration: 2022

2. New Braunfels Clinic

1561 IH 35 East
New Braunfels, Texas

7,200 SF

Lease Expiration: 2018

3. San Antonio Central Clinic

301 - 305 N. Frio
San Antonio, Texas

38,720 SF

Lease Expiration: 2017

4. San Antonio West Clinic

411 N. General McMullen Dr.
San Antonio, Texas

9,500 SF

Lease Expiration: 2012

5. Floresville Clinic

2006 10th Street
Floresville, Texas

4,500 SF

Lease Expiration: 2014

6. Fort Worth Clinic

4804 Bryant Irvin Ct.
Forth Worth, Texas

9,000 SF

Lease Expiration: 2020



Fresenius Medical Care - 6 Locations

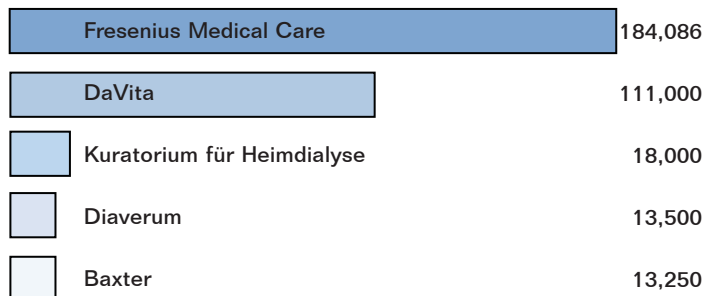
Bitzer Real Estate Partners
1610 Wynkoop Street, Suite 450, Denver, Colorado 80202
Phone: 303.296.8500 | Fax: 303.296.8501

Cherry Creek Partners, LLC
288 Clayton Street, Suite 303, Denver, CO 80206
Phone: 303.333.1031 | Fax: 303.333.0324

Services Market 2008

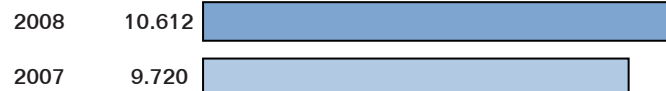
Value: ~ \$65 billion

Number of patients treated



Net Revenue

\$ in millions



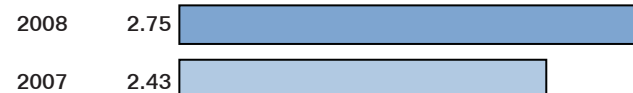
Net Income

\$ in millions



Earnings per Share

in \$



Fresenius Medical Care Key Facts

Fresenius Medical Care is the world's largest integrated provider of products and services for individuals undergoing dialysis because of chronic kidney failure, a condition that affects more than 1,770,000 individuals worldwide. Through its network of 2,509 dialysis clinics in North America, Europe, Latin America, Asia-Pacific and Africa, Fresenius Medical Care provides dialysis treatment to 192,804 patients around the globe. Fresenius Medical Care is also the world's leading provider of dialysis products such as hemodialysis machines, dialyzers and related disposable products. Fresenius Medical Care is listed on the Frankfurt Stock Exchange (FME, FME3) and the New York Stock Exchange (FMS, FMS/P).

Fresenius Medical Care Vision

More than three decades of experience in dialysis, innovative research, the global leader in dialysis services and products – that is Fresenius Medical Care. Patients with kidney disease can now look ahead with much more confidence thanks to our innovative technologies and treatment concepts. We give them a future, one that offers them the best-possible quality of life.

We use the increasing demand for modern dialysis methods to our advantage and work consistently to enhance the Company's growth. Together with our employees, we focus on pursuing strategies that will enable us to uphold our technological leadership. As a vertically integrated company, we offer products and services for the entire dialysis value chain. The highest medical standards are our benchmark. This is our commitment to our patients, our partners in the healthcare system and our investors, who trust in the reliable performance and the future of Fresenius Medical Care.

Contact Information

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CONFIDENTIALITY AGREEMENT

ATTN: John Bitzer, SIOR
John Tyler Jr.

VIA FAX: 303-296-8501
VIA EMAIL: jbitzer@bitzerrep.com

RE: Confidentiality Agreement
Fresenius Medical Care

PLEASE SIGN AND RETURN THIS CONFIDENTIALITY AGREEMENT
VIA FAX OR EMAIL TO RECEIVE A FULL OFFERING MEMORANDUM

THIS CONFIDENTIALITY AGREEMENT ("Agreement") is made and agreed to by and between John Bitzer of Bitzer Real Estate Partners ("Broker") and John Tyler Jr. of Cherry Creek Partners LLC ("Broker" & "Partner"), brokers for the Property, and _____ ("Buyer") regarding the properties known as **Lone Star Dialysis Clinics** ("Property").

BUYER HAS REQUESTED information from broker for the purpose of evaluating a possible acquisition of the Property. Much of the information to be provided is non-public, highly confidential and/or proprietary in nature (collectively "Information") and is being disseminated only to those potential buyers who sign this Agreement. THE PARTIES AGREE, in consideration of the covenants and agreements contained herein, as follows:

1. Non-disclosure of Information: Buyer will not disclose, permit the disclosure of, release, disseminate or transfer any of the Information obtained from Broker or Owner to any other person or entity except as permitted herein. If Buyer is a corporation, partnership, limited liability company, investment trust, or other non-natural legal entity, the person(s) signing this Agreement on its behalf will take all appropriate precautions to limit the dissemination of the Information only to those persons within the entity who need to know the Information, and who are specifically aware of the Agreement and agree to be bound by it.
2. This Agreement applies to all Information about the Property received from Broker or Owner, now or in the future, which is not readily available to the general public. Buyer understands that all Information shall be deemed confidential, valuable and proprietary such that its unauthorized disclosure, even without intent to harm, could cause substantial and irreparable harm to Owner and Broker.
3. All Information shall be used for the sole purpose of evaluating the potential acquisition of the Property and shall not at any time or in any manner be used for any other purpose.
4. Buyer shall not contact directly any persons concerning the Property, other than Broker, without Broker's or Owner's written permission. Such persons included, without limitation, Owner's employees, suppliers, tenants, and lenders.
5. Buyer acknowledges that it is a principal and not an agent or acting on behalf of any other party in conjunction with the purchase of the Property (except Advisors working on behalf of their pension fund clients). Buyer acknowledges that it is not working with any other broker or agent other than the Broker named below in connection with the Property. Buyer acknowledges that neither it nor its clients shall receive any fee or commission from Seller or Broker in the event a closing occurs on the Property.
6. Neither Broker nor Owner make any representations or warranties, express or implied, as to the accuracy or completeness of any Information provided by them. Buyer assumes full and complete responsibility for confirmation and verification of all Information received and expressly waives all rights of recourse against Owner and Broker with respect to the same.
7. The persons signing on behalf of Buyer and Broker represents that they have the authority to bind the party for whom they sign.
8. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado.
9. Return of Documents: Upon review of Information provided, if Buyer no longer has an interest and does not wish to pursue negotiations leading to this acquisition, Buyer agrees to return in a timely fashion all Information provided in its original form to John Bitzer at Bitzer Real Estate Partners or John Tyler, Jr. at Cherry Creek Partners, LLC. Photocopying or other duplication is strictly prohibited.
10. In the event any party breaches its obligations under this Agreement, the prevailing party (parties), in any lawsuit brought to enforce the provisions of this Agreement, shall be entitled to reasonable attorney's fees and costs in addition to all other remedies available to it.

BUYER INFORMATION:

Date: _____

Client Signature: _____

Address: _____

Please Print Name: _____

City/St./Zip: _____

Title: _____

Phone: _____

Company Name: _____

Fax: _____