

INVESTMENT OFFERING



HUMANA
1817 Frederick Blvd
Portsmouth, VA 23707



ACTUAL SITE

TABLE OF CONTENTS



Financial Overview	3
Tenant Overview	4
Executive Summary	5
Photos	6-9
Maps	10-11
Market Overview	12
Demographic Report	13

DISCLAIMER

This Marketing Package was prepared by Wertz Real Estate Investment Services and DZ Net Lease Realty, LLC ("Broker") solely for the use of prospective buyer considering the purchase of the Property within (the "Property") and is not to be used for any other purpose. Neither the Broker nor the Owner of the Property make any representation or warranty, expressed or implied, as to the completeness or accuracy of the material contained in the Marketing Package.

Prospective purchasers of the Property are advised that changes may have occurred in the physical or financial condition of the Property since the time this Marketing Package or the financial statements herein were prepared. Prospective purchasers acknowledge that this Marketing Package and the financial statements herein were prepared by Broker, and not by Owner, and are based upon assumptions or events beyond the control of both Broker and Owner, and therefore may be subject to variation. Other than current and historical revenue and operating expense figures for the Property, Owner has not, and will not, provide Broker or any prospective purchaser with any projections regarding the Property. Prospective purchasers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

The Marketing Package is a solicitation of interest only and is not an offer to sell the Property. The Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expression of interest or offers to purchase the Property and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at any time with or without notice.

The Owner shall have no legal commitments or obligations to any entity reviewing the Marketing Package or making an offer to purchase the Property unless and until such offer is approved by Owner pursuant to its Governing Authorities and the signature of the Owner or Owner's representative is affixed to a Real Estate Purchase Agreement prepared by Owner.

This Marketing Package is confidential. By accepting the Marketing Package, you agree (i) that you will hold and treat the Marketing Package and its contents in the strictest confidence, (ii) that you will not photocopy or duplicate any part of the Marketing Package, (iii) that you will not disclose the Marketing Package or any of its contents to any entity without the prior authorization of the Owner, and (iv) that you will not use the Marketing Package in any fashion or manner detrimental to the Owner or Broker.

Broker has obtained the information contained in this Marketing Package from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, changes of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions, or estimates for example only, and they may not represent current or future performance of the Property. You and your tax and legal advisors should conduct your own investigations of the physical condition of the Property and of the financial performance of its future Ownerships.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT BROKER FOR MORE DETAILS.

For more information contact:

John R. Wertz
Tel: (619) 218-6427
jwertz@wertzrealestate.com
CA Lic No. 01448585
Works with Non-Virginia Resident Buyers

David Brian Zacharia
DZ Net Lease Realty, LLC
david@dznetlease.com
Works with Virginia Resident Buyers

WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

PRICE	\$3,977,000
DOWN PAYMENT	100% / \$3,977,000
RENTABLE SQUARE FEET	7,500 SF
CAP RATE	6.60%
YEAR BUILT	2024
LOT SIZE	5.30 AC
TYPE OF OWNERSHIP	Fee Simple

TENANT SUMMARY

TENANT TRADE NAME	Humana
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Landlord Responsibility
ROOF WARRANTY	Yes, Long-Term Transferable Warranty
ORIGINAL LEASE TERM	Ten (10) Years
RENT COMMENCEMENT DATE	06/01/2024
LEASE EXPIRATION DATE	05/31/2034
INCREASES	10% Every 5-Years
OPTIONS TO RENEW	(2) 5-Year Options
EARLY TERMINATION RIGHTS	No



ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1-5	\$262,500.00	\$21,875.00
Years 6-10	\$288,750.00	\$24,062.50
Years 11-15 (Option 1)	\$317,625.00	\$26,468.75
Years 16-20 (Option 2)	\$349,425.00	\$29,118.75

BASE RENT		\$262,500.00
NET OPERATING INCOME		\$262,500.00
TOTAL RETURN YR-1	6.60%	\$262,500.00

The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

TENANT OVERVIEW



HUMANA

Humana Inc. is an American health insurance company based in Louisville, Kentucky. In 2023, the company ranked 42 on the Fortune 500 list, which made it the highest ranked (by revenues) company based in Kentucky. It is the fourth largest health insurance provider in the U.S.

Humana has joined forces with CenterWell and Conviva Care to establish a primary care organization (PCO) under the CenterWell Senior Primary Care brand. This strategic collaboration positions CenterWell Senior Primary Care as the nation’s largest provider of senior-focused primary care. Collectively, the organization operates more than 220 centers across 11 states and plans to expand by 30-50 new locations annually through 2025. CenterWell and Conviva Care provide medical services to approximately 240,000 patients, including those enrolled in Medicare Advantage Plans and some with Original Medicare.

The network currently has a presence in Arizona, Florida, Georgia, Kansas, Kentucky, Louisiana, Missouri, Nevada, North Carolina, South Carolina, and Texas. Dedicated to a holistic and patient-centered approach, the centers are staffed by board-certified physicians and integrated care teams who specialize in treating seniors. Physicians devote up to 40 minutes per visit, significantly more than the 10-15 minutes typical in many practices, allowing for personalized care plans aimed at improving overall health outcomes.



PROPERTY NAME	Humana
PROPERTY ADDRESS	1817 Frederick Blvd Portsmouth, VA 23707
PROPERTY TYPE	Health Insurance Company
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
STOCK SYMBOL	HUM
BOARD	NYSE
OPTIONS TO RENEW	(2) 5-Year Options
INCREASES	10% Every 5-Years
YEAR 1 NET OPERATING INCOME	\$262,500.00
NO. OF LOCATIONS	220+
HEADQUARTERED	Louisville, KY
WEBSITE	www.humana.com
YEARS IN THE BUSINESS	Since 1961

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a newly constructed Humana CenterWell facility located in Portsmouth, VA. The new 10-year lease is corporately guaranteed by Humana (NYSE: HUM) and includes 10% rental increases every 5-years in the primary term and in the (2) five-year option periods. Humana Inc. is an American health insurance company based in Louisville, Kentucky. In 2023, the company ranked 42 on the Fortune 500 list, which made it the highest ranked (by revenues) company based in Kentucky. It is the fourth largest health insurance provider in the U.S.

This property is located within a brand-new multi-tenant retail development with excellent visibility and access on two main commuter thoroughfares, Turnpike Rd and Frederick Blvd. Traffic counts near the site are significant, with over 38,000 vehicles per day on Frederick Blvd and 11,000 vehicles per day on Turnpike Rd. The surrounding area boasts a population of over 223,000 within a 5-mile radius, with an average household income exceeding \$82,000. National retailers in the immediate vicinity include 7-Eleven, Walgreens, Advance Auto Parts, Wells Fargo, Walmart, Panda Express, Wawa, Chipotle, CVS Pharmacy, Starbucks, Dunkin' Donuts, IHOP, Wendy's, Taco Bell, Chick-Fil-A, TJ Maxx, Kroger, McDonald's, KFC, Pep Boys, Bank of America, Bojangles, Lowe's, GameStop, and many more.



INVESTMENT HIGHLIGHTS

- New 2024 High-Quality Construction
- Corporate Guarantee by Humana (NYSE: HUM) --- The Fourth Largest Health Insurance Provider in the United States
- New 10-Year Lease with 10% Rental Increases Every 5-Years
- Traffic Counts Exceed 49,000 Vehicles Per Day
- Over 223,000 Residents & Average Household Income Exceeding \$82,000 Within a 5-Mile Radius
- Excellent Visibility & Access on Two Main Commuter Thoroughfares (Turnpike Rd & Frederick Blvd)



AERIAL PHOTO



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

SUBJECT PROPERTY



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

SUBJECT PROPERTY



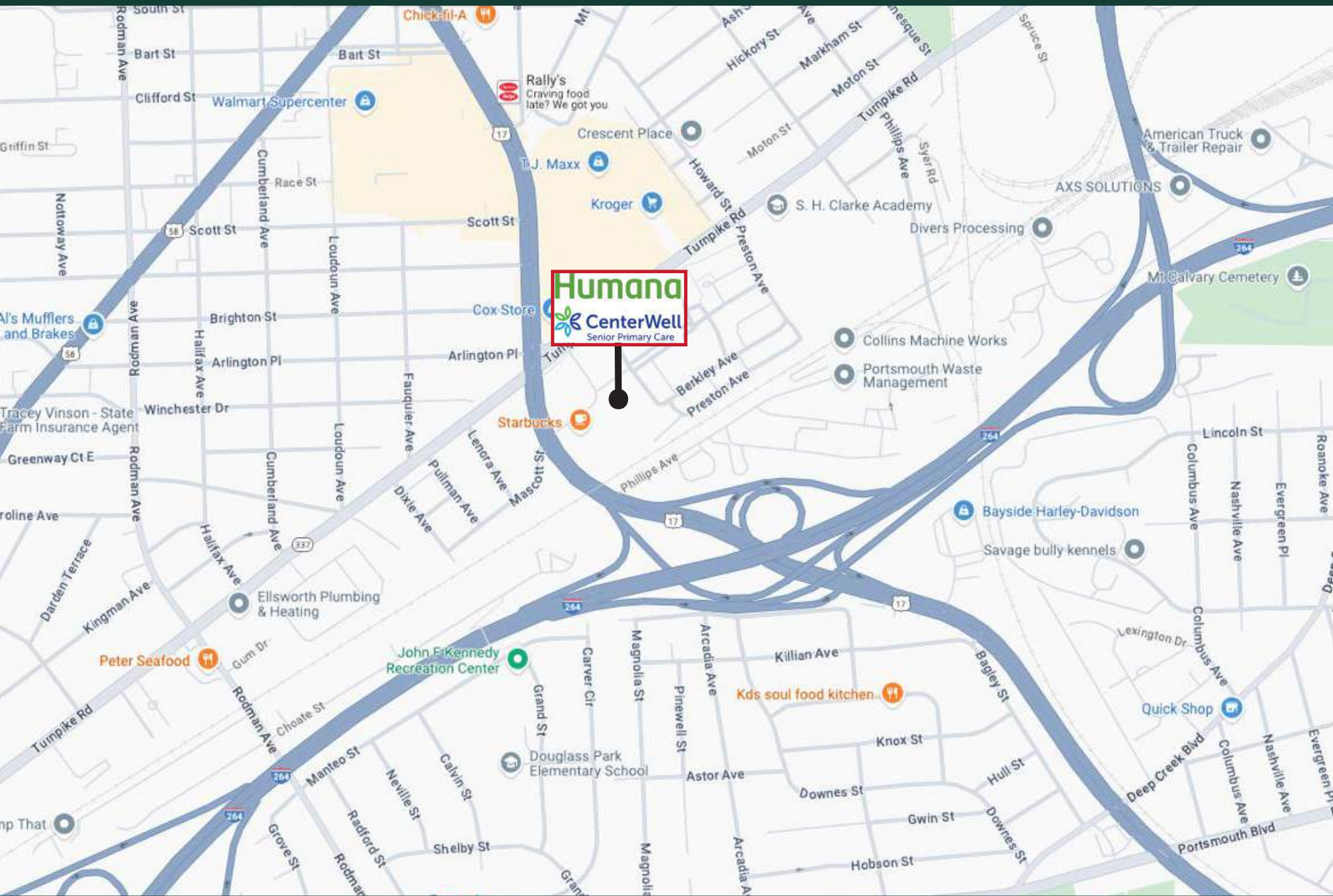
The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

SUBJECT PROPERTY



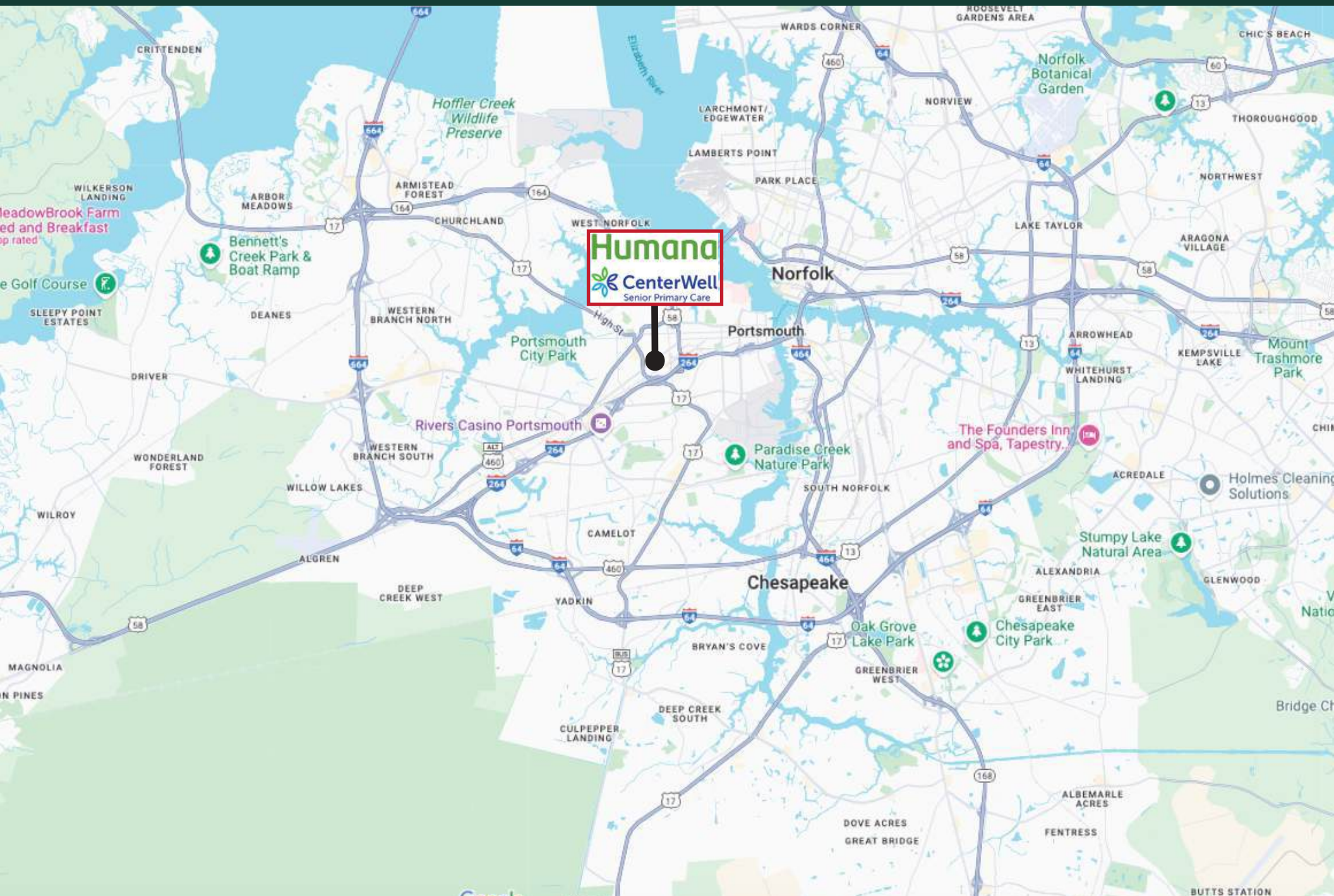
The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

LOCATION MAP



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

AREA MAP



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

MARKET OVERVIEW

PORTSMOUTH, VIRGINIA

The Norfolk Metropolitan Area, also known as the Hampton Roads MSA, is the largest metro area in Virginia and serves as a key economic and cultural center for the Mid-Atlantic region. The Norfolk MSA includes Norfolk, Virginia Beach, Chesapeake, Portsmouth, Newport News, Hampton, and several surrounding counties, with a population of approximately 1.8 million. Strategically located along the Chesapeake Bay and Atlantic Ocean, Norfolk is home to the world's largest naval base, Naval Station Norfolk, as well as Port of Virginia, one of the busiest ports on the East Coast. The city also houses major employers such as Huntington Ingalls Industries, Sentara Healthcare, and Old Dominion University, which serves over 24,000 students and is a leading research institution in the region.

Norfolk is a historically rich and economically diverse city, with major industries in defense, shipbuilding, healthcare, and logistics. The metro area is well known for its thriving arts and entertainment scene, featuring attractions such as The Chrysler Museum of Art, Norfolk Botanical Garden, and Town Point Park, which hosts annual festivals along the Elizabeth River waterfront. Just across the river from Norfolk, Portsmouth is a historic seaport city with a vibrant downtown district and one of the East Coast's oldest shipyards, Norfolk Naval Shipyard, which has been in operation since 1767. Portsmouth also offers attractions like the Children's Museum of Virginia and the scenic Portsmouth Seawall, a popular spot for waterfront dining and recreation. The Norfolk MSA plays a crucial role in the regional economy and serves as a gateway for trade, military operations, and maritime industries, making it one of the most strategically important metro areas in the United States.



Portsmouth: Historic Seaport

Known for its naval history, waterfront charm, and vibrant community.



Home to the Naval Shipyard Museum

A celebration of maritime heritage and the rich history of shipbuilding.



A Culinary and Cultural Hub

Famous for its waterfront dining, cultural events, and historic neighborhoods.



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

DEMOGRAPHIC REPORT

ACTUAL SITE



2025 SUMMARY	1 MILES	3 MILES	5 MILES
Population	12,352	78,798	223,190
Median Age	34.16	36.55	35.02
Owner Occupied Housing Units	2,113	16,746	44,858
Renter Occupied Housing Units	2,777	15,771	44,086

2025 SUMMARY	1 MILES	3 MILES	5 MILES
Average Household Income	\$55,821	\$70,178	\$82,514
Households	4,890	32,517	88,984
Families	3,084	19,468	53,692
Average Household Size	2.50%	2.34%	2.39%

The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.



Wertz Real Estate Investment Services
3138 Roosevelt Street, Suite L
Carlsbad, CA 92008
Tel: (619) 218-6427
www.wertzrealestate.com

Works with Virginia Resident Prospective Buyers:

David Brian Zacharia
DZ Net Lease Realty, LLC
david@dznetlease.com