



Cove Debt Free Maryland Medical DST

- ✓ **All-Cash/Debt-Free Net Lease DST**
- ✓ **100% Leased and Occupied**
- ✓ **Annual Rental Increases: 2.25%**
- ✓ **Remaining Lease Term: 11+ Years**
- ✓ **Two 5-year renewal options**
- ✓ **Lease Corporately Backed by a Fortune 500 Company: DaVita Dialysis (NYSE: DVA) – 12.8 Billion Dollar Market Cap**
- ✓ **Projected Year 1 Distribution Rate: Inquire**

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- This Offering is made only to Accredited Investors per Regulation D, Rule 506c.
- This material is intended for Accredited Investors generally defined as an individual having a net worth of over 1 million dollars exclusive of primary residence, and certain entities with gross assets of greater than 5 million dollars or made up entirely of accredited individuals. If you are unsure if you or your entity is considered accredited, please verify with your CPA and attorney prior to considering an investment.
- Past performance is not indicative of future results.
- This material is obtained from sources believed to be reliable however Cove Capital and its principals/affiliates cannot guarantee that it is accurate or complete.
- There are significant limitations on the ability to sell or transfer interests.
- Securities offered through WealthForge Securities, LLC. Cove Capital Investments, LLC and WealthForge Securities, LLC are unaffiliated entities.
- The Internal Revenue Code Section 1031 contains complex tax concepts. You should consult your legal or tax professional regarding the specifics of your particular situation prior to considering an investment. This material is not to be interpreted as tax or legal advice.
- Potential cash flows/ distributions/ appreciation are not guaranteed and could be lower than anticipated.
- There are material risks associated with investing in real estate, Delaware Statutory Trust (DST) properties and real estate securities. These include illiquidity, tenant vacancies, general market conditions and competition, lack of operating history, the risk of new supply coming to market and softening rental rates, general risks of owning/operating commercial properties, potential adverse tax consequences, loss of entire investment principal, declining market values, and general economic risks.
- Investors should read the entire PPM carefully, including the “Risk Factors” section of the PPM before investing.
- The Sponsor, Master Tenant, Trustees and their Affiliates will all receive substantial fees and compensation relating to the syndication and sale of interests, as well as relating to the ongoing management and disposition of the Property owned by the DST.
- Principals and associates of Cove Capital Investments, LLC (“Cove Capital”), which are registered representatives of WealthForge Securities, LLC, may represent investors considering an investment in the beneficial interests and may make offers and sales of beneficial interests, thereby receiving an economic benefit from the sale of beneficial interests.

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TRANSACTION SUMMARY:

- 
- ✓ **PROPERTY TYPE**
Net Lease Medical
 - ✓ **LOCATION**
Baltimore, Maryland
 - ✓ **DEBT FINANCING NONE:**
All-Cash/Debt-Free
 - ✓ **PROJECTED YEAR 1 DISTRIBUTION RATE:**
Inquire
 - ✓ **LEVERAGE RATIO**
0.00%
 - ✓ **LEASE TERMS**
100% Leased by DaVita
Dialysis (NYSE: DVA) - 12.8
Billion Market Cap
 - ✓ **MINIMUM INVESTMENT**
\$25,000

INVESTMENT HIGHLIGHTS

ALL-CASH/DEBT-FREE DST INVESTMENT

Contrary to most DSTs in the marketplace, the Cove Capital Debt Free Maryland Medical DST is a debt free offering with no mortgages encumbering the assets. This provides a number of potential advantages to 1031 and cash investors with the main one being that they are able to rest assured that there will never be a lender foreclosure since there is no lender on the offering.

FORTUNE 500 TENANT

DaVita Inc., a FORTUNE 500 company, is a leading provider of kidney care in the United States, delivering dialysis services and education to patients with chronic kidney failure and end stage renal disease. As of June 30, 2018, DaVita Kidney Care operated or provided administrative services at 2,580 outpatient dialysis centers located in the United States serving approximately 201,000 patients. The company also operated 253 outpatient dialysis centers located in 10 countries outside the United States.

LONG TERM LEASE

The Property has a long term lease with 11+ years remaining with two 5-year renewal options.

Source:

Cushman & Wakefield Offering Memorandum

<https://www.davita.com/about>

<http://investors.davita.com/corporate-profile>

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LOCATION

The clinic is surrounded by dense residential neighborhoods, retail and is near the Medstar Good Samaritan Hospital and just a few miles from the University of Maryland St. Joseph Medical Center and the world-renowned John Hopkins Hospital.

Source:

Cushman & Wakefield Offering Memorandum

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POPULATION	1 Mile	3 Miles	5 Miles
Total Population	24,760	217,105	490,870
Median Age	38.6	36.8	35.5



HOUSING	1 Mile	3 Miles	5 Miles
Total Housing Units	10,713	92,413	216,857
Occupied Housing Units	91.7%	92.5%	89.9%
Vacant Housing Units	8.3%	7.5%	10.1%



INCOME	1 Mile	3 Miles	5 Miles
Average Household Income	\$68,230	\$65,726	\$72,817

WITHIN A 5-MILE RADIUS OF THE PROPERTY



\$72,817
AVERAGE INCOME



490,870
POPULATION

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10 Reasons We Like DaVita Dialysis as the Tenant of our DST 1031 Exchange Investments

- ✓ DaVita is a Fortune 500® company publicly traded on the NYSE as DVA³
- ✓ DaVita Kidney Care is a leading provider of kidney care in the United States, with clinical outcomes that were the best or among the best in the United States in almost every category in 2017¹
- ✓ DaVita has a market capitalization of 12.8 billion dollars as of August 6, 2018⁴
- ✓ DaVita had annual revenue of 11.11 billion dollars in 2017⁴
- ✓ DaVita VillageHealth program continues to grow its commercial and government operations with more than 10 health plan and health system partnerships, 8 Medicare Advantage Special Needs Plans and 3 ESRD Seamless Care Organizations (ESCOs)¹
- ✓ DaVita has 70,800 full time employees²
- ✓ DaVita achieved savings of \$75 million during the first performance year of their pilot program with ESCOs¹
- ✓ As of June 30, 2018, DaVita Kidney Care operated or provided administrative services at 2,580 outpatient dialysis centers located in the United States serving approximately 201,000 patients. The company also operated 253 outpatient dialysis centers located in 10 countries outside the United States.³
- ✓ DaVita's leadership development initiatives and social responsibility efforts have been recognized by Fortune Magazine, Modern Healthcare, Newsweek, and World Blu²
- ✓ Legendary investor Warren Buffett's Berkshire Hathaway Inc reported a 22.1% stake in DaVita as of May 3, 2018⁵



REFERENCES:

"DaVita's 2017 Annual Report"

- ¹ <http://investors.davita.com/financial-information/financial-reports>
- ² <https://www.davita.com/about>
- ³ <http://investors.davita.com/corporate-profile>
- ⁴ <https://finance.yahoo.com/quote/DVA/key-statistics?p=DVA>
- ⁵ <https://fintel.io/soh/us/dva/berkshire-hathaway>

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TENANT OVERVIEW



DAVITA, INC. PROVIDES KIDNEY DIALYSIS SERVICES FOR PATIENTS SUFFERING FROM CHRONIC KIDNEY FAILURE OR END STAGE RENAL DISEASE (ESRD)

The company operates in two divisions, Kidney Care and HealthCare Partners. It operates kidney dialysis centers and provides related lab services primarily in outpatient dialysis centers and in contracted hospitals. The company offers outpatient, hospital inpatient, and home-based hemodialysis services; owns clinical laboratories that provide routine laboratory tests for dialysis and other physician-prescribed laboratory tests for ESRD patients; and management and administrative services to outpatient dialysis centers, as well as patient and physician focused integrated health care delivery and management services.



1.7 million
PATIENTS
SERVED



70,800
EMPLOYEES



2,833
OUTPATIENT
DIALYSIS CENTERS



12
COUNTRIES

As of June 30, 2018, DaVita Kidney Care operated or provided administrative services at 2,580 outpatient dialysis centers located in the United States serving approximately 201,000 patients. DaVita Kidney Care supports numerous programs dedicated to creating positive, sustainable change in communities around the world. The company's leadership development initiatives and social responsibility efforts have been recognized by Fortune, Modern Healthcare, Newsweek and WorldBlu.



"Davita's 2017
Annual Report"

Source: Cushman & Wakefield Offering Memorandum

<http://investors.davita.com/financial-information/financial-reports>

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12 Reasons Why You Should Consider All-Cash/Debt-Free DST Properties For Your 1031 Exchange

- ✓ No risk of a lender foreclosure ...Ever.
- ✓ No refinancing risk.
- ✓ Eliminates the risk of taking on equal or greater debt in future 1031 exchanges.
- ✓ Provides 1031 investors the ability to diversify a portion of their exchange dollars into an all-cash/debt-free property in an effort to reduce potential risk.
- ✓ Flexibility to hold through any potential market downturns, credit crunches, recessions and /or depressions.
- ✓ No cross-collateralized loan risk found in certain leveraged DSTs.
- ✓ No cash flow sweep risk as found in certain DST properties with debt.
- ✓ Oftentimes, an all-cash /debt-free DST can have a higher projected cash flow than leveraged DSTs due to there being no monthly debt service that needs to be paid to a lender.
- ✓ Allows investors to protect themselves from the financial catastrophe of a complete loss of their principal due to a lender foreclosure.
- ✓ No “balloon mortgage maturity” which is typically found in most leveraged DST properties.
- ✓ No lender prepayment penalties, defeasance costs and/or yield maintenance.
- ✓ Lower fees – Oftentimes, all-cash / debt-free DSTs can have lower fees/commissions than

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ABOUT COVE CAPITAL INVESTMENTS, LLC

COVE CAPITAL
— INVESTMENTS, LLC —

Cove Capital Investments creates 1031 exchange DST investments for accredited investors. We utilize the Delaware Statutory Trust (DST) investment structure for our 1031 exchange programs and the Limited Liability Company (LLC) structure for our direct cash investment programs.

COVE CAPITAL INVESTMENTS STRIVES TO PROVIDE A LOWER UPFRONT INVESTOR FEE STRUCTURE AND LOWER COMMISSIONS TO DST 1031 EXCHANGE INVESTORS. WE BELIEVE THIS IS IMPORTANT FOR INVESTORS AS IT KEEPS MORE OF THEIR DOLLARS AT WORK FOR THEM.

A commitment to providing investors with All-Cash/Debt-Free investment options: At Cove Capital Investments we strive to provide our investors with debt free real estate investment options for their 1031 exchange and direct investments.

The principals of Cove Capital Investments have Sponsored and co-sponsored the syndication of over 1.3 million square feet of DST properties in the multifamily, net lease, industrial and office sectors as well as they seek to invest side by side their 1031 exchange investors in each of the Cove Capital offerings.

Learn More:



www.covecapitalinvestments.com

info@covecapitalinvestments.com

1.855.466.5927

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