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Acquired By Nazareth Enterprises, Inc. For \$11 Million

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By admin on October 15, 2020

FOR IMMEDIATE RELEASE



Sacramento, Calif., October 15, 2020 – Nazareth Enterprises, Inc., a privately-held, diversified investment firm based in San Mateo, California and founded by President and CEO Mounir Kardosh, has completed the acquisition of the 14,820-square-foot DaVita Kidney Care facility at the College Square Shopping Center, a located at 8275 Bruceville Road, Sacramento, Calif. for \$11 million.

Built in 2009 as a Walgreens, the property was subleased to DaVita in 2019, after the merger/acquisition with Rite Aid. DaVita has recently completed a total remodel of the property and relocated its Sacramento facility to the Bruceville Road site, more than doubling its prior location's operations. Nazareth Enterprises was represented by Abe Matar of Landmark Realty, Tony Odom and Jonathan Hanhan of Compass Commercial represented the sellers. Financing was arranged by Mitch Zeemont and Tony Kaufman at Gantry Inc.

"We were particularly interested in this property – both due to its solid revenue stream, and its high-trafficked, high visibility corner location." said Kardosh. "Particularly during these uncertain times, we

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were pleased to find a quality location, with strong fundamentals, tenanted by DaVita, an industry-leading healthcare company. Additionally, they are an essential business with a bright future."

About Nazareth Enterprises, Inc:

Nazareth Enterprises, Inc. is a privately-held, diversified investment firm, with real estate assets and health-care holdings throughout Northern California. Through principled management and core operational skills, Nazareth Enterprises has successfully engineered an organization that supports the agility and focus of its individual operating companies by leveraging the strength and reach of the parent. Since the acquisition of its first business opportunity in 1976, Nazareth Enterprises has exhibited dynamic growth, based on its founder's vision and commitment to fostering a quality environment that affords its residents, tenants, and associates, the opportunity to lead fuller, more productive lives while encouraging a strong sense of community.

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