

OFFERED FOR SALE

\$928,500 | 8.00% CAP



**CONFIDENTIAL
OFFERING MEMORANDUM**



EXECUTIVE SUMMARY

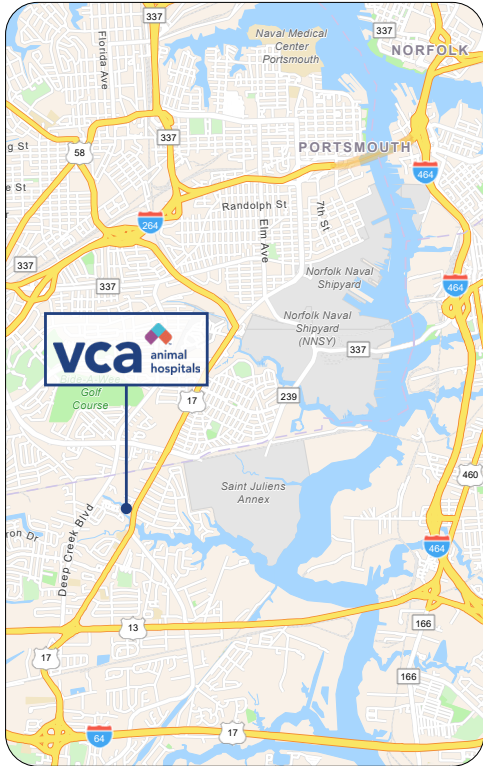
Atlantic Capital Partners has been engaged to offer for sale a free-standing VCA Animal Hospital in Chesapeake, VA. VCA recently exercised a 5-year renewal option bringing the lease term through the end of 2026. This location has operated as a veterinarian hospital since the 1940s and VCA's recent renewal further demonstrates their commitment to the site. In addition to offering long term cash flow and passive ownership, this property offers an investor the opportunity to acquire a large parcel of land (2.29 AC, +/- 1.5 AC useable) with the opportunity to increase the value of the property through redevelopment in 3 years when VCA's final renewal option expires. Chesapeake is part of the Hampton Roads region which is home to nearly two million people, the world's largest naval base, NATO's North American headquarters and the East Coast's third largest port. Due to its historical destinations, famous museums and beautiful beaches, the area attracts millions of visitors annually.

LEASE YEARS	RENT	RETURN
YEARS 1 - 8	\$56,000	
YEARS 9 - 13 (OPTION 1)	\$64,320	
YEARS 14 - 18 (OPTION 2)	\$74,280	8.00%

Year 1 NOI	\$74,280
CAP Rate	8.00%
LISTING PRICE	\$928,500

ASSET SNAPSHOT

TENANT	VCA Brentwood Animal Hospital
ADDRESS	1236 George Washintong Highway N, Cheapeake, VA
BUILDING SIZE (GLA)	3,772 SF
LAND SIZE	2.29 AC
YEAR BUILT	1988
SIGNATOR/GUARANTOR	VCA Animal Hospitals Inc.
LEASE TYPE	NN
LANDLORD RESPONSIBILITIES	Roof & Structure
RENT COMMENCEMENT DATE	January 1, 2009
LEASE EXPIRATION	December 31, 2026
CURRENT ANNUAL RENT	\$74,280



<p>67,538 PEOPLE IN 3 MILE RADIUS</p>	<p>\$76,023 AHHI 3 MILE RADIUS</p>	<p>32,000 VPD ON ROUTE 17</p>
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RECENT RENEWAL

Recent lease renewal demonstrates long term commitment to the site



1000+ LOCATIONS

VCA Animal Hospitals operates over 1,000 locations in the U.S. and Canada and is owned by the largest veterinary company in the U.S., Mars Inc.



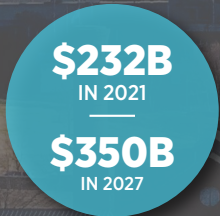
16+ YEAR OPERATING HISTORY

This location has operated as a Vet Clinic since the 1940s and the current practice has operated here for 16 years



ESSENTIAL BUSINESS

E-commerce and recession resistant business model



GROWING INDUSTRY

Globally the pet care market grew to \$232 billion in 2021, a 6.1% increase from 2020 and is expected to grow to \$350 billion by 2027



COVERED LAND PAY

2.29 acre parcel (+/- 1.5 AC useable) with potential for future redevelopment



EXCELLENT FUNDAMENTALS

Excellent underlying real estate fundamentals with clear visibility to 32,000 cars per day



NET LEASE

Ideal investment for passive investor with limited landlord maintenance obligations



WILLIAMS COURT SHOPPING CENTER

FOOD LION
DOLLAR TREE
O'Reilly AUTO PARTS
FAMILY DOLLAR
DOLLAR GENERAL
OLLIE'S OUTLET

DUNKIN'

WAFLE HOUSE
Arby's

McDonald's

Wendy's

planet fitness

TACO BELL

Hardee's

VICTORY BLVD - 19,000 VPD

GUST LANE - 6,200 VPD

GEORGE WASHINGTON HWY N - 32,000 VPD

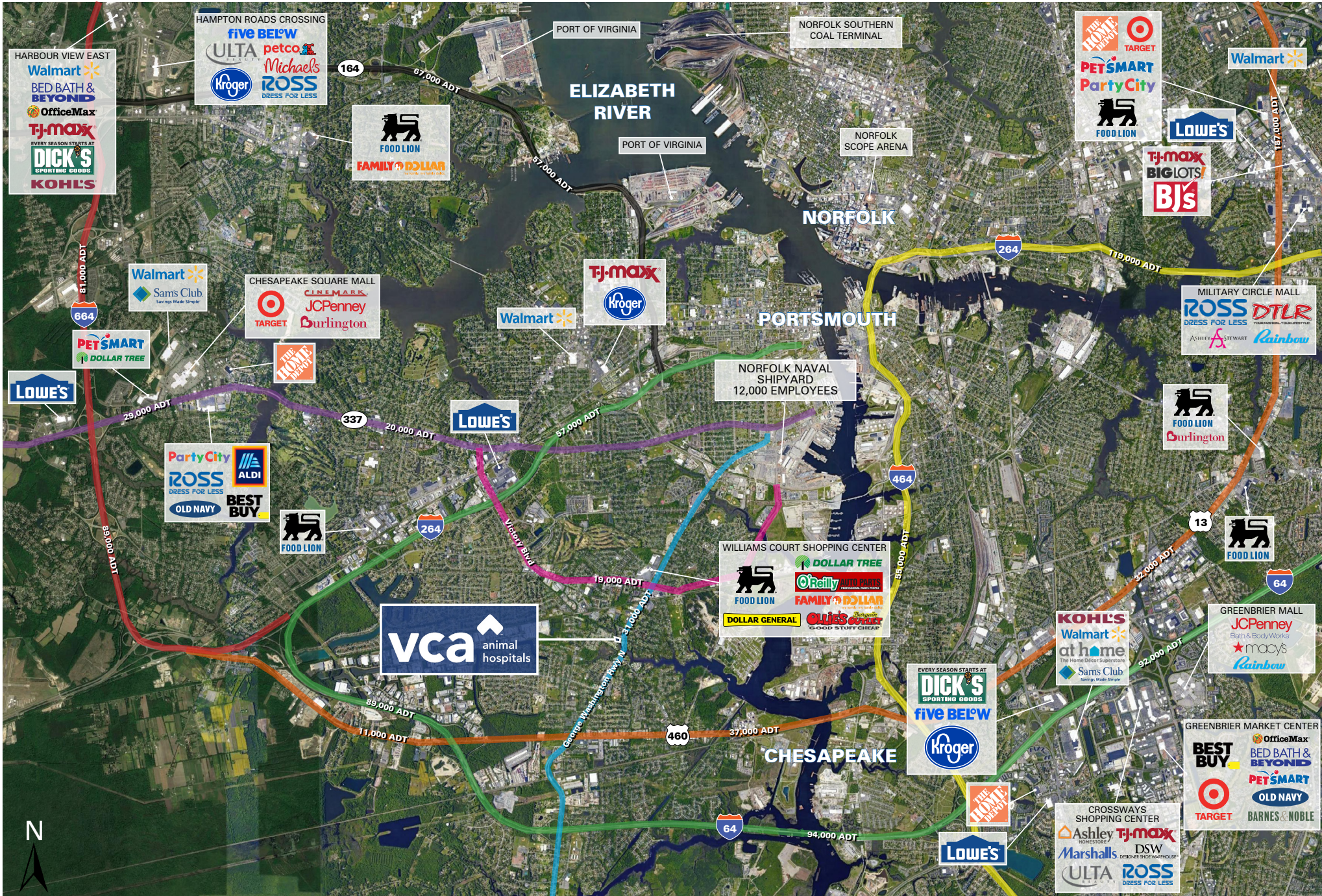
vca animal hospitals

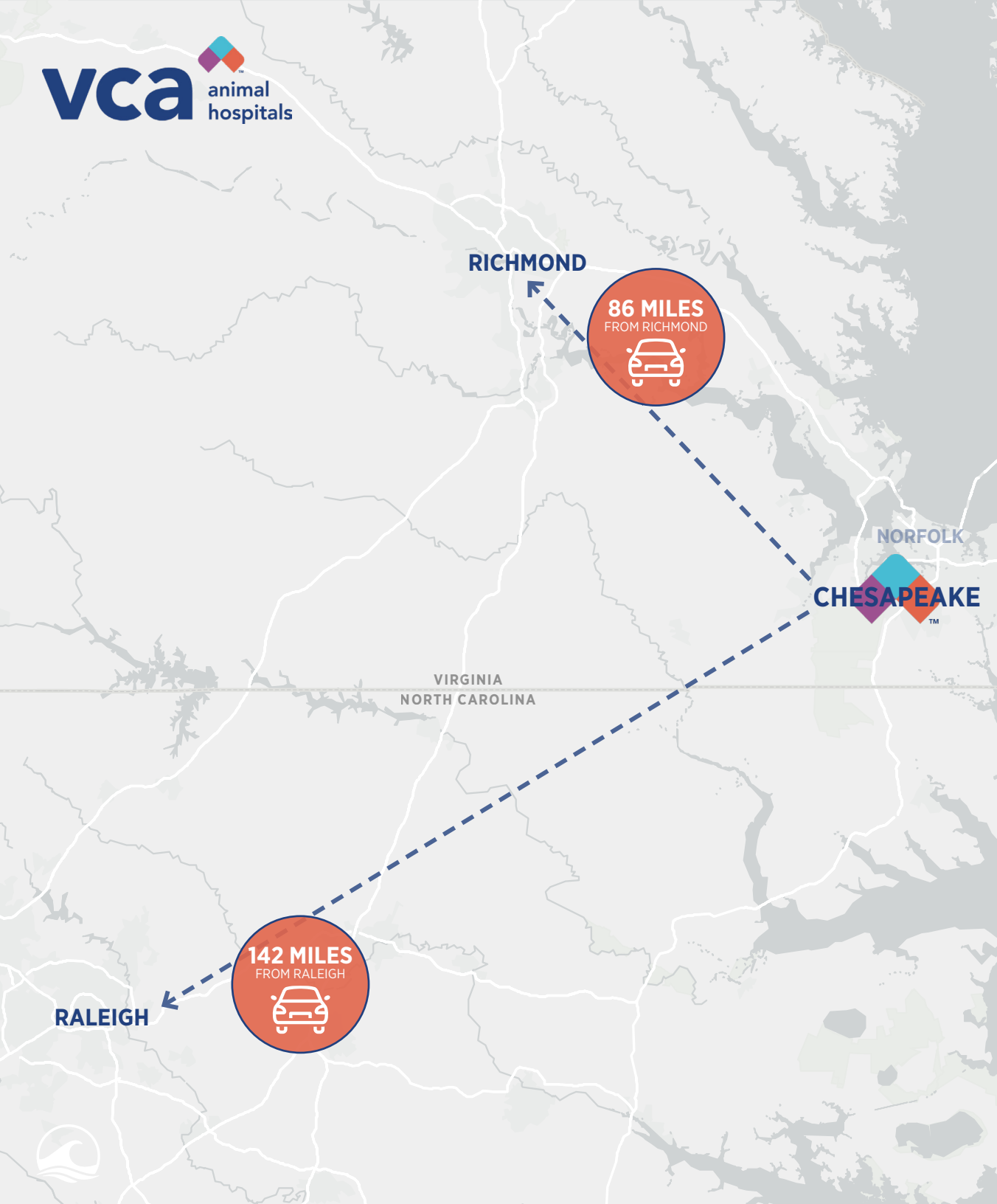
17

Walgreens

AutoZone

FAMILY DOLLAR





CHESAPEAKE TRADE AREA

OVERVIEW

Norfolk, Virginia is the biggest city and the cultural hub of the Hampton Roads metro area, located at the mouth of the Chesapeake Bay, which consists primarily of Norfolk, Virginia Beach, Hampton, Newport News, Portsmouth, Chesapeake, and 11 other localities. In addition to being home to the world's largest naval base, the North American NATO Headquarters, and the East Coast's third largest port, Norfolk is known for its slew of world-class medical and research facilities and Old Dominion University.

ECONOMY

The Hampton Roads area has the largest population on the East Coast between the Washington D.C. and Atlanta metro areas. The area's economy benefits from its young, educated workforce and low cost of living. Four Fortune 500 companies call Hampton Roads home: Dollar Tree, Huntington Ingalls Industries, Norfolk Southern, and Smithfield Foods.

The area's economy is mostly centered around the military and shipping industries. The Department of Defense supports 40% of the regions employment, and with 7,000-8,000 service members exiting the military each year, there is a constant influx of skilled labor in the market.

TOURISM

Each year, millions of people from around the world flock to the Hampton Roads region to enjoy the area's bountiful museums, renowned art scene and cuisine, and beaches. The City of Norfolk is home to most of the regions cultural destinations, including the Nauticus Maritime Museum, Battleship Wisconsin, Chrysler Art Museum, and Harbor Park Stadium, home of the Triple-A Norfolk Tides. Virginia Beach is also one of the area's premier destinations, boasting over 3 million visitors who come out and enjoy the beach, boardwalk, and dining each year. The area is also great for history buffs, featuring the "Historic Triangle," which includes Williamsburg, Jamestown, and Yorktown.

VCA Animal Hospitals was founded in 1986 and is based in Los Angeles, California. Today VCA operates more than 1,000 animal hospitals in the U.S. and Canada and up until its acquisition by Mars in 2017, was the second largest practice operator in the U.S. and was publicly traded on the NASDAQ under the ticker WOOF. Mars acquired VCA for approximately \$9.1 billion expanding its pet-care segment to more than 2,200 clinics and helping make it the largest veterinary company in the U.S. Mars Petcare division also owns Banfield Pet Hospital.

VCA QUICK FACTS

Founded	1986
Ownership	Private
# of Locations	1,000 +/-
Headquarters	Los Angeles, CA
Website	vcahospitals.com





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VCA Animal Hospital

1236 George Washington Highway N | Chesapeake, VA

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**BRENTWOOD
VETERINARY
CLINIC**

Exclusively Offered By



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