

*SINGLE-TENANT NET-LEASED
MEDICAL INVESTMENT OPPORTUNITY*



LAKEFIELD VETERINARY GROUP

PIMA PET CLINIC | ANIMAL EMERGENCY SERVICE

4832 E Speedway Blvd | Tucson, AZ 85712
INVESTMENT OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY:

Bryce Horner
Investment Properties
+1 520 546-2737
bhorner@picor.com



DISCLAIMER & CONFIDENTIALITY AGREEMENT

Cushman & Wakefield | PICOR is an Independently Owned and Operated Member of the Cushman & Wakefield Alliance, Cushman & Wakefield Copyright 2024. No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein. This document is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). As applicable, we make no representation as to the condition of the property (or properties) in question.

Any information with respect to the Property (collectively, the “Evaluation Materials”) provided to any Accepting Parties by Owner, Owner’s Representative and/or Listing Broker and/or any of their respective consultants, agents or employees (collectively, the “Seller Parties”) will be used solely for the purpose of evaluating the possible acquisition of the Property by the undersigned Registered Potential Purchaser (“Registered Potential Purchaser”) and will not be used or duplicated for any other purpose. Accepting Parties shall keep all Evaluation Materials strictly confidential; provided, however, that such Evaluation Materials may be delivered to such persons or entities who because of their involvement with the Proposed Transaction need to know such information for the purpose of giving advice with respect to, or consummating, the Proposed Transaction (all of whom are collectively referred to as “Related Parties”); provided, however, that any such Related Parties shall be informed by Accepting Parties of the confidential nature of such information and shall be directed by Accepting Parties (and Accepting Parties shall cause such Related Parties) to keep all such information in the strictest confidence and to use such information only in connection with the Proposed Transaction and in accordance with the terms of this Agreement. Accepting Parties will not communicate with tenants of the Property without the prior written consent of Owner or Owner’s Representative.

None of Seller Parties make any representations or warranties as to the accuracy or completeness of the Evaluation Materials or that actual results will conform to any projections contained therein. Owner, Owner’s Representative and Listing Broker expressly disclaim any and all liability for representations or warranties, express or implied, contained in the Evaluation Materials, or in any other written, oral or other communications transmitted or made available to Accepting Party by Seller Parties, including, without limitation, digital or virtual files containing financial data or projections.

EXCLUSIVE INVESTMENT LISTING CONTACT:

Bryce Horner

Investment Properties

+1 520 546-2737

bhorner@picor.com

EXECUTIVE SUMMARY



INVESTMENT SUMMARY

PRICE	\$2,231,250
CAP RATE	8.00%
NET OPERATING INCOME	\$178,500
LEASE TYPE	NN+
REMAINING TERM	4+ Years

SINGLE-TENANT NET-LEASED MEDICAL INVESTMENT OPPORTUNITY

Cushman & Wakefield | PICOR is pleased to present the outstanding opportunity to acquire Lakefield Veterinary Group, a high-quality single-tenant net-leased medical office investment ideally situated along Speedway Blvd., one of Tucson’s central primary business corridors. The property combines for ±8,729 total rentable square feet, consisting of a ±7,579 square foot high-quality veterinary medical office building, as well as a ±1,150 storage facility in the property rear. The property additionally includes 26 front and rear parking spots, a highly rare and desirable quality for any property located within this dense business area.

4832 E Speedway Blvd is 100% leased by Lakefield Veterinary Group, a leading veterinary and emergency service provider offering urgent care, radiology, diagnostic, and surgery

services. Lakefield Veterinary Group has occupied the building on a long-term basis, with over 4 years remaining on an initial 10-year lease. Located along Speedway Blvd., the property benefits from heavy retail traffic (±34,106 VPD), making it ideally situated in one of Tucson’s most desirable business areas with incredible proximity to an abundance of nearby amenities. Built in 1958, and gorgeously renovated and expanded in 2020, the property benefits from being surrounded by a vast number of residential households within just a few miles.

Leased on a hands-free NN+ basis, Lakefield Veterinary Group is an excellent acquisition for an investor seeking a passive cash flowing investment with quality medical tenancy and stable income for years to come.

INVESTMENT HIGHLIGHTS

LONG-TERM STABLE TENANCY

Lakefield Veterinary Group has long occupied the property for over five years on an initial 10-year lease, with over four years remaining in their primary lease term and two additional 5-year renewal options. They have reliably occupied the property proving their long-term commitment and dedication to the building.

HANDS-FREE NN+ LEASE

Lakefield Veterinary Group operates on a low-maintenance NN+ lease with nearly all property expenses being the responsibility of the tenant, and the Landlord only accountable for roof and structure maintenance, making the opportunity an ideal investment for an investor seeking passive income and cash flow with minimal overhead.

HIGHLY DESIREABLE LOCATION

The Property is located along the high-traffic and desirable Speedway Blvd corridor, one of Tucson's primary central east-west arteries benefiting from 6 lanes of traffic and $\pm 34,106$ average daily vehicle counts. Gorgeous views of the Catalina Foothills mountains to the north, combined with a variety of nearby residences and abundance of retail amenities make the property a desirable hub for retail and medical tenants, clients, and customers alike.

COMMITMENT TO BUILDING

The property was completely remodeled and expanded in 2020 as part of Lakefield Veterinary Group's signing of their lease. Both the tenant and landlord have invested significant capital improvements into the building, showcasing Lakefield Veterinary Group's long-term commitment to the location and property.



TENANT OVERVIEW



LAKEFIELD VETERINARY GROUP

Lakefield Veterinary Group is a family-owned veterinary hospital and services holding company, specializing in the acquisition and management of private owned veterinary practices. They operate in a variety of diverse markets with over 70 locations across 10 different states throughout the country.

Originally founded and still owned by the Desmarais family, Lakefield Veterinary Group takes immense pride in preserving the independence and local legacy for veterinarians looking to sell their practice. They have established a highly successful business model in obtaining successful hospitals without disrupting the unique characteristics that made them so successful.

Website: <https://lakefieldvet.com/>



PIMA PET CLINIC | ANIMAL EMERGENCY SERVICE

The Lakefield Veterinary Group Tucson, AZ location at 4832 E Speedway Blvd is operated by Pima Pet Clinic. Pima Pet Clinic is Tucson's leading veterinary urgent care hospital and provider, offering a wide array of services spanning from radiology, diagnostics, urgent care, end of life care, and surgery. Operating independently since 1978, Pima Pet Clinic is the only stand-alone urgent care hospital for animals in the greater Tucson area.

Website: <https://tucsonveterinaryhospital.com/>



BUILDING INFO & LEASE ABSTRACT

BUILDING INFORMATION

ADDRESS	4832 E Speedway Blvd, Tucson, AZ 85712
BUILDING USE	Medical/Veterinary Building; Retail
YEAR BUILT	1958 Construction; Oct. 2020 Tenant Expansion & Remodel
RENTABLE SF	±8,729 Total RSF (±7,579 SF Medical Building; ±1,150 Storage Facility)
SITE AREA	±23,519 SF (±0.54 AC)
ASSESSOR PARCEL NUMBERS	127-05-061A; 127-05-062A
ZONING	C-2 (Commercial Zone), City of Tucson
PARKING	26 Front and Rear Spots (2.98 Parking Ratio per 1,000 SF)
ROOF	Expansion roof completed 2020 Existing roof re-coated 2022 (5 Yr Workmanship Warranty, 10 Yr Materials Warranty)

LEASE ABSTRACT

TENANT	Best Friends Veterinary Services, Inc. (DBA Lakefield Veterinary Group)
INITIAL LEASE TERM	10 Years (3/1/2018 Commencement)
TERM REMAINING	4+ Years (Expires 2/28/2028)
OPTIONS	Two 5-Year Options; 5% Increases at the beginning of each option term
REPAIRS & MAINTENANCE	Tenant responsibility
HVAC	Tenant responsibility
PARKING LOT	Tenant responsibility
REAL ESTATE TAXES	Tenant responsibility
INSURANCE	Tenant responsibility
ROOF & STRUCTURE	Landlord responsibility



RENT SCHEDULE

PERIOD	DATES	ANNUAL RENT	MONTHLY RENT	\$/SF/YR	CAP RATE
Year 1	3/1/2024 - 2/28/2025	\$ 178,500	\$ 14,875.00	\$ 20.45	8.00%
Year 2	3/1/2025 - 2/28/2026	\$ 178,500	\$ 14,875.00	\$ 20.45	8.00%
Year 3	3/1/2026 - 2/28/2027	\$ 178,500	\$ 14,875.00	\$ 20.45	8.00%
Year 4	3/1/2027 - 2/28/2028	\$ 178,500	\$ 14,875.00	\$ 20.45	8.00%
Option 1 (5 Years)	3/1/2028 - 2/28/2033	\$ 187,425	\$ 15,618.75	\$ 21.47	8.40%
Option 2 (5 Years)	3/1/2023 - 2/28/2038	\$ 196,796	\$ 16,399.69	\$ 22.55	8.82%



EXTERIOR PHOTOGRAPHS



INTERIOR PHOTOGRAPHS



TRADE MAP



TRADE MAP



TUCSON AREA MAP



SPEEDWAY BLVD (±34,106 VPD)

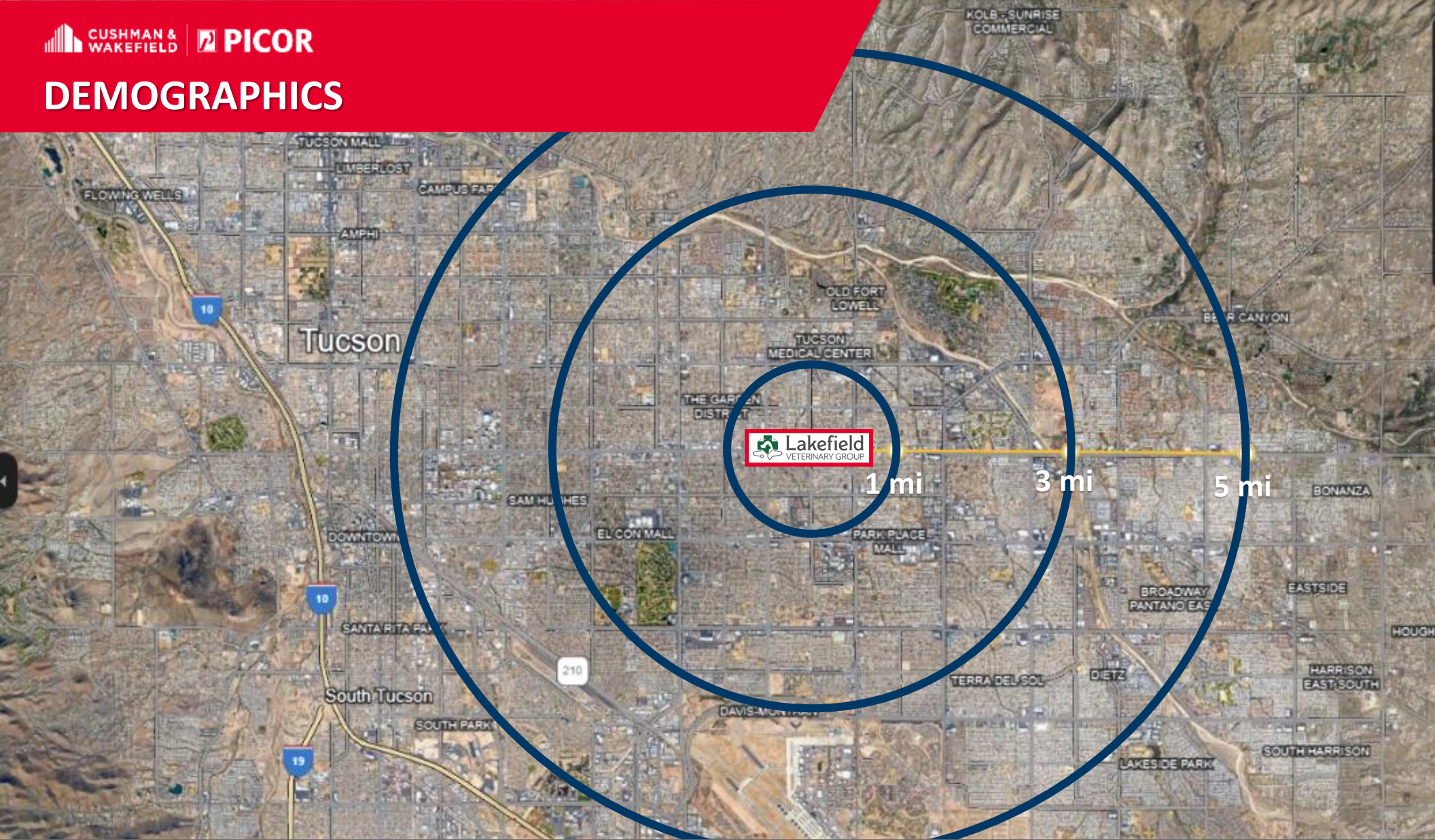


TUCSON

MSA Population: 1.058M



DEMOGRAPHICS



Demographics – 1/3/5 Miles from 4832 E Speedway Blvd

	1 MILE	3 MILES	5 MILES
Estimated Population (2023)	15,838	114,639	271,323
Estimated Households (2023)	7,780	55,236	125,318
Average Household Income	\$74,792	\$82,922	\$85,302
Total Businesses	1,271	7,691	15,879

CUSHMAN & WAKEFIELD | PICOR

TUCSON

At a Glance



 **1.072M**
TUCSON MSA
POPULATION

 **437,780**
TOTAL HOUSEHOLDS

 **34.8%**
EDUCATION-
SOME COLLEGE

 **1.3%**
POPULATION
GROWTH RATE

 **\$59,215**
MEDIAN HOUSEHOLD
INCOME

 **3.9%**
UNEMPLOYMENT
RATE


Source: arizona.edu, BLS, ACS 06/07/23

LARGEST EMPLOYERS

1. UNIVERSITY OF ARIZONA- 15,907
 2. RAYTHEON MISSILE SYSTEMS- 13,000
 3. DAVIS-MONTHAN AFB- 11,769
 4. STATE OF ARIZONA - 8,580
- www.arizona.edu, suncorridorinc.com

RECENT INDUSTRY ARRIVALS & EXPANSIONS

1. AMAZON
2. CATERPILLAR SURFACE MINING & TECHNOLOGY
3. HEXAGON MINING
4. BECTON DICKINSON
5. TUSIMPLE

 **46,932**
UNIVERSITY OF ARIZONA
TOTAL ENROLLMENT, 2023

- #3 MANAGEMENT INFORMATION SYSTEMS
- #10 SPACE SCIENCE
- #17 MEDICINE
- #18 EDUCATION
- #48 TOP PUBLIC SCHOOL
- #54 UNDERGRAD ENGINEERING PROGRAMS
- #67 COLLEGES FOR VETERANS
- #47 BEST BUSINESS SCHOOLS
- #99 BEST GLOBAL UNIVERSITY

UNIVERSITY OF ARIZONA TOP PROGRAMS
U.S. News & World Report

CONTACT US

C&W | PICOR is Tucson's leading independently owned, full-service commercial real estate company.

Founded in 1985, C&W | PICOR offers brokerage, property management and consulting solutions for retail, industrial, office, medical, land, and investment properties.

C&W | PICOR is licensed in Southern Arizona and Sonora, Mexico, offering bilingual commercial real estate services spanning the border. Locally owned and globally connected, C&W | PICOR is a member of the Cushman & Wakefield Alliance. The Alliance provides shared access to Cushman & Wakefield's practices, standardized research methodologies, and strategic approaches to client solutions.

C&W | PICOR is committed to "Building Value through Service" for our clients and community. We facilitate informed real estate decisions and beneficial outcomes for a diverse client base, from individual investors to large institutions. Applying the highest professional standards, C&W | PICOR's professionals provide knowledge, analysis, and performance that are accurate, timely, responsive, independent, and confidential, resulting in lasting relationships.

C&W | PICOR's community and industry involvement is the cornerstone of our culture and success. In addition to our own Charitable Foundation, long-standing relationships provide access to international networks and a reservoir of resources. Corporately and individually, we are involved in dozens of national and civic organizations, including the Arizona-Mexico Commission, Society of Industrial and Office Realtors (SIOR), Building Owners and Managers Association (BOMA), Certified Commercial Investment Members (CCIM), International Council of Shopping Centers (ICSC), Urban Land Institute (ULI), Arizona Association for Economic Development (AAED), Southern Arizona Leadership Council (SALC), and numerous Chambers of Commerce in Arizona and Sonora.

EXCLUSIVE INVESTMENT LISTING CONTACT:

Bryce Horner

Investment Properties

+1 520 546-2737

bhorner@picor.com

C&W | PICOR

5151 E Broadway Blvd

Suite 115

Tucson, AZ 85711

+1 520 748 7100

www.picor.com