

NORTHWEST VETERINARY CLINIC OF STANWOOD

*NNN Veterinary Hospital Investment
Opportunity in Stanwood, Washington*

5 YEAR RENEWAL OPTION EXERCISED



In Partnership With



8500 CEDARHOME DR, STANWOOD, WA 98292

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*Exclusively
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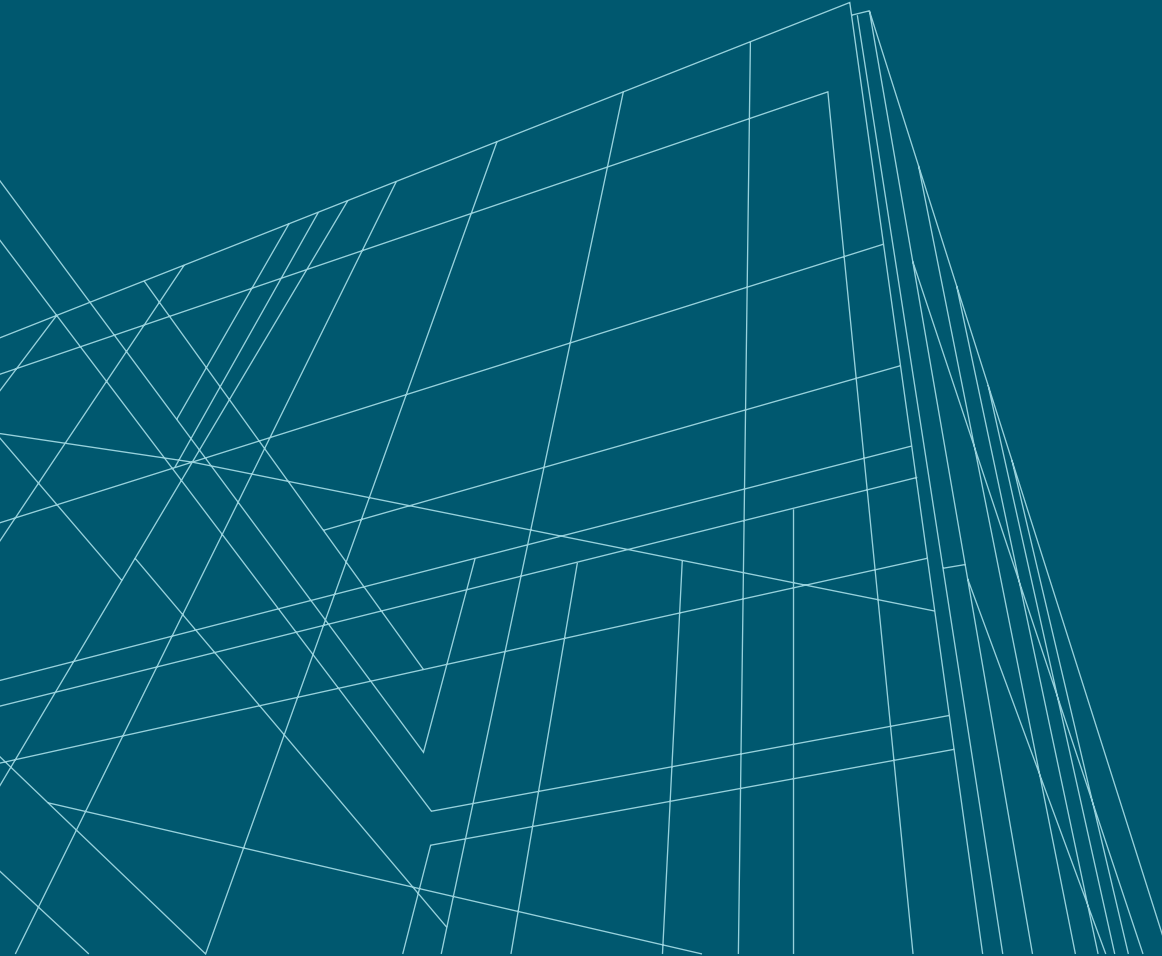
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EXECUTIVE SUMMARY

INVESTMENT SUMMARY



\$1,882,200

LIST PRICE



\$150,576

CURRENT ANNUAL BASE RENT (NOI)



5.5+ YEARS

LEASE TERM REMAINING



8.00%

CAP RATE



100%

OCCUPANCY



CORPORATE

LEASE GUARANTOR (PETVET CARE CENTERS)



5-YEAR RENEWAL OPTION JUST EXERCISED

The tenant has just exercised its 5-year renewal option, extending the lease term through December 31, 2031. This extension demonstrates the tenant's long-term commitment to the location and confidence in the hospital's continued success.



PROPERTY HIGHLIGHTS

5 Year Renewal Option Just Exercised:

The tenant has just exercised its 5-year renewal option, extending the lease term through December 31, 2031. This extension demonstrates the tenant's long-term commitment to the location and confidence in the hospital's continued success.

- **AAHA-Accredited Facility:** AAHA-Accredited Facility: The hospital is accredited by the American Animal Hospital Association, underscoring its exceptional standards of veterinary care and operational excellence.
- **Established Tenant Commitment:** Northwest Veterinary Clinic of Stanwood is a long-standing and trusted practice in the community. PetVet's ongoing operational presence and medical investments demonstrate their confidence in the site's continued performance.
- **Private Equity-Backed Strength:** PetVet is owned by private equity giant KKR (Kohlberg Kravis Roberts), one of the world's most established investment firms with over \$500 billion in assets under management, ensuring financial strength and long-term backing.
- **NNN Lease Structure:** The lease is NNN, creating a passive, management-free investment structure. The tenant is responsible for all operating expenses including taxes, insurance, and maintenance.
- **Full-Service Veterinary Practice:** The Stanwood clinic offers a wide range of veterinary services including routine wellness exams, advanced diagnostics, surgical procedures, and dental care. The facility serves as a trusted provider for families and pet owners throughout the Stanwood & Camano Island area.
- **Built-In Rent Growth:** Lease features 2% annual rental increases, providing a reliable inflation hedge and enhancing long-term yield for investors.
- **High Occupancy Stability:** The site has maintained long-term veterinary tenancy, underscoring the stickiness of the asset and its essential use case.





TENANT HIGHLIGHTS

- **Nationwide Footprint - Local Expertise:** PetVet Care Centers owns and operates 450+ veterinary hospitals, combining the strength of a national platform with the local expertise of individual doctors. Their strategy promotes continuity of care, patient loyalty, and long-term tenant stability.
- **Recession-Resistant Sector:** Veterinary clinics are highly resilient during economic downturns and are insulated from e-commerce threats. PetVet hospitals benefit from high client retention and essential recurring revenue from pet healthcare needs.
- **PetVet's Long-Term Strategy:** PetVet focuses on acquiring and investing in high-performing veterinary practices, with a model centered on retaining legacy doctors and staff. This has created long-term alignment and success at individual practice levels.
- **High Stickiness of Location:** Veterinary practices rarely relocate due to high infrastructure costs and client base disruption, making tenant retention at this site highly likely.
- **Growing Industry Tailwinds:**
 - U.S. pet ownership has reached 66%, with over 86.9 million households owning a pet.
 - In 2024, pet industry spending hit \$150 billion & is projected to continue growing.
 - Avg. annual spend per dog owner exceeds \$2,500, driven by increased demand for veterinary care, diagnostics, & wellness services.

Source: American Pet Products Association (APPA), MarketWatch Guides, August 2024

LOCATION HIGHLIGHTS

- **Established In-State Market:** Stanwood, WA offers a strong & stable suburban community in Snohomish County. It's known for its family-oriented population, small-town charm, & proximity to Seattle's broader economic base.
- **Regional Hub for Veterinary Services:** Northwest Veterinary Clinic is a key provider for pet owners across Stanwood & Camano Island, drawing patients from a wide surrounding area due to its long-standing reputation & comprehensive offerings.
- **Open 6 Days a Week:** At Northwest Veterinary Clinic of Stanwood, the veterinarians offer a full range of veterinary services Monday through Saturday to ensure your pets get the quality care they deserve.
- **Affluent & Growing Population:** Stanwood has experienced steady growth & features attractive demographic indicators, including above-average household incomes & strong rates of homeownership.
- **Nearby Retail Amenities & Schools:** The property is surrounded by local-serving retail, schools, & residential neighborhoods that contribute to consistent daily traffic and high visibility for the practice.
- **Low Competition Submarket:** Stanwood has few full-service veterinary hospitals per capita, giving this PetVet facility a competitive edge & strong local market share.





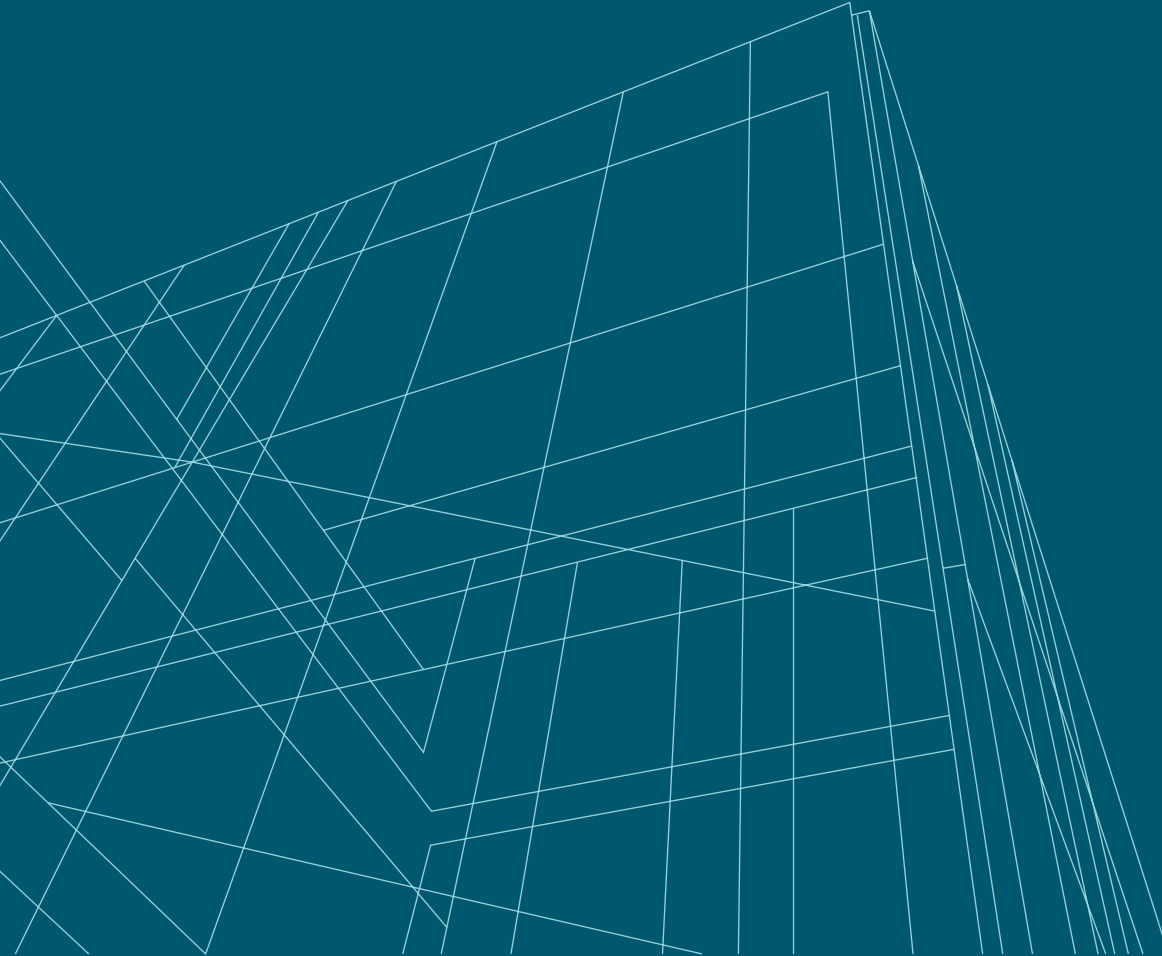
2018 EXTENSIVE REMODEL

The facility was comprehensively remodeled in 2018, reflecting PetVet Care Centers' continued capital investment and long-term commitment to the site. PetVet's ongoing operational presence, combined with sustained medical and facility upgrades, demonstrates strong confidence in the property's continued performance and its role as a dominant regional veterinary provider.



8500
CEDARHOME DR





FINANCIAL OVERVIEW

LEASE ABSTRACT

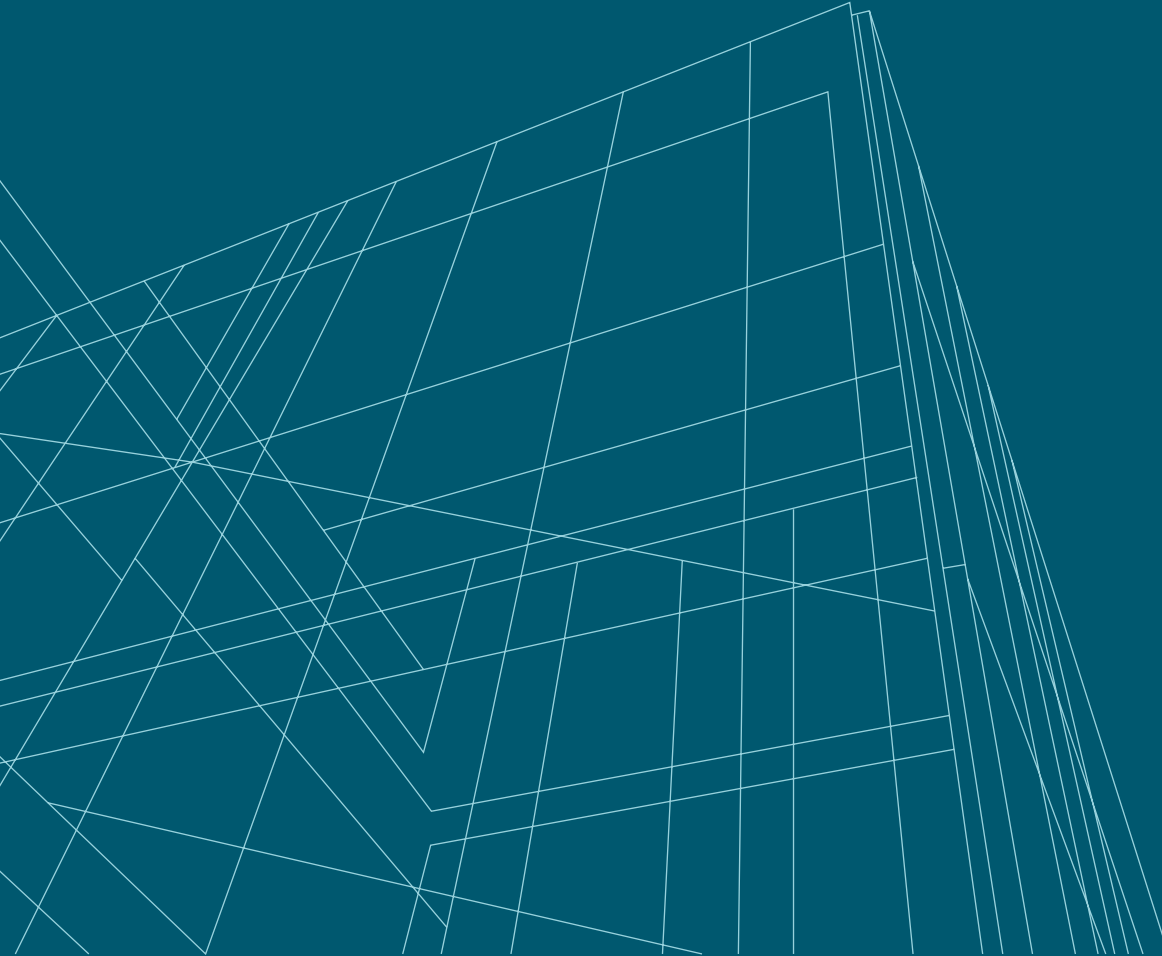
TENANT	Northwest Veterinary Clinic of Stanwood
ADDRESS	8500 Cedarhome Dr Stanwood, WA 98292
BUILDING SF	± 4,357 SF
LEASE COMMENCEMENT DATE	1/1/2017
LEASE END DATE	12/31/2031
LEASE TERM REMAINING	± 5.5 Years Remaining (Original Expiration Was 12/31/2026. In June of 2026, Tenant Exercised 1st Option to Extend Lease For 5 More Years, through 12/31/2031).
LEASE TYPE	NNN
TENANT RESPONSIBILITIES	Taxes, insurance, utilities, and all maintenance of the interior, parking areas, landscaping, driveways, and all non-structural elements, including HVAC, plumbing, electrical, and mechanical systems.
LANDLORD RESPONSIBILITIES	Structural components of the building including the roof, foundation, load-bearing elements, and system replacements.
RENTAL INCREASES	2% Annual Increases
OPTIONS	1, 5 Year Options Remaining
GUARANTY	PetVet Care Centers (Washington), LLC
YEAR BUILT	1964 / Renovated 2018
RENTAL RATE/SF	\$34.56
MONTHLY BASE RENT	\$12,548
CURRENT NET OPERATING INCOME	\$150,576
CAP RATE	8.00%
PRICE	\$1,882,200

Lease & Financial Information Disclaimer: All lease and financial details are provided for informational purposes only and are believed to be accurate, but are not guaranteed. Buyers are advised to independently verify all information through their own due diligence. The Broker and Seller / Landlord assume no liability for any errors or omissions. Buyers are advised to independently verify all information through their own due diligence.



PRICING

PRICE	<i>\$1,882,200</i>
NOI	<i>\$150,576</i>
CAP RATE	<i>8.00%</i>



TENANT OVERVIEW

TENANT SUMMARY



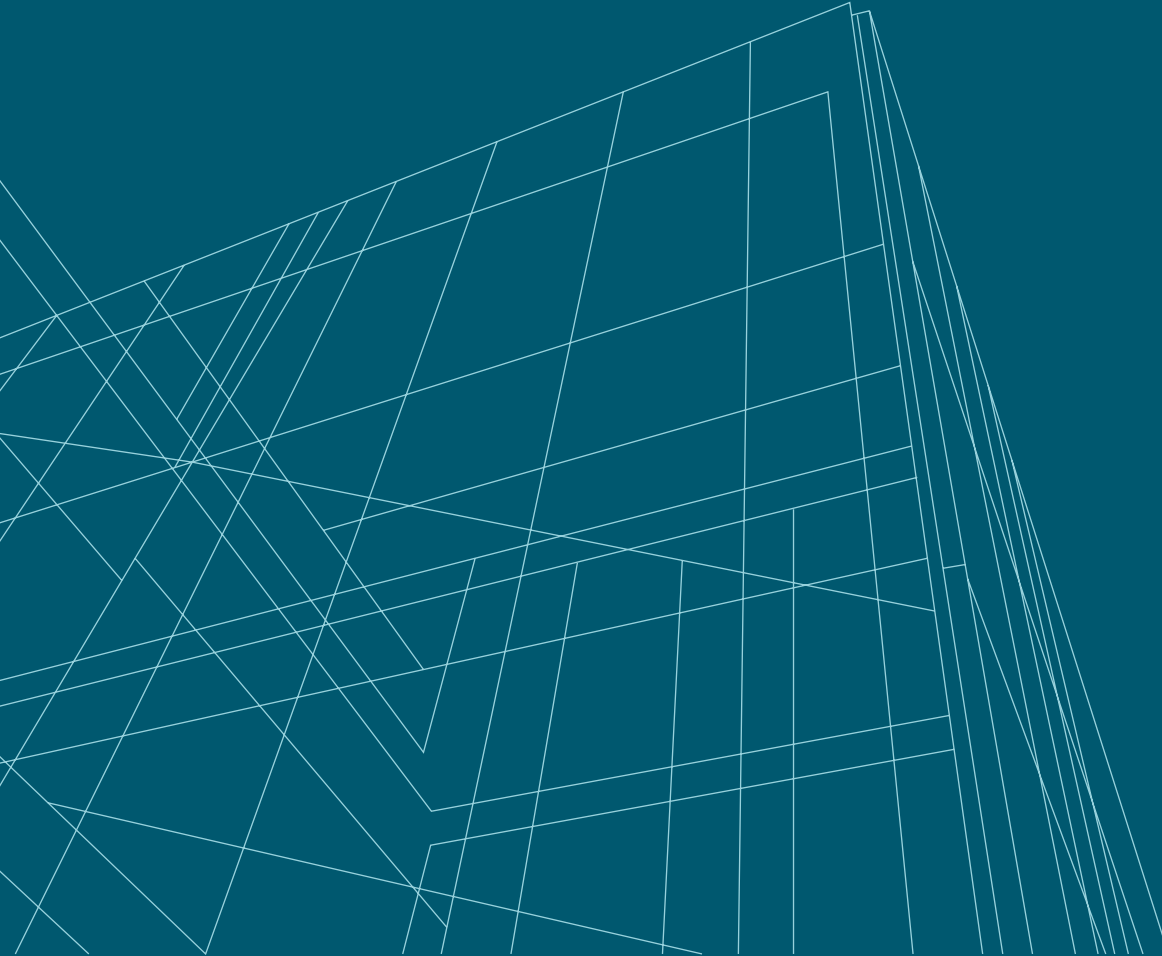
PetVet Care Centers is a nationwide network of more than 450 locally operated veterinary hospitals offering general, specialty, emergency, and equine services. Established in 2012 by Gino Volpacchio, the organization was created to support affiliated veterinarians in delivering high-quality and cost-efficient care across a full range of veterinary needs.

The company's structure blends local clinical autonomy with strong centralized support in areas such as finance, HR, IT, marketing, and real estate—allowing veterinarians to stay focused on patient care. Every hospital functions as its own entity and receives individualized resources. With over 12,000 employees, including roughly 3,000 veterinarians, PetVet invests significantly in training, continuing education, leadership development, and performance-based roles like medical directors who help drive clinic growth and financial performance.

Website: petvetcarecenters.com



SOURCE: WWW.PETVETCARECENTERS.COM/SITE/HOME



LOCATION OVERVIEW

SEATTLE, WA MSA

Seattle is a national center for manufacturing, technology, services, international trade and tourism.

The region is known for its quality of life, arts, and outdoor lifestyle which helps attract an educated workforce. Numerous camping, hiking, winter sports, and recreational activities are located a short drive from the city. Seattle's main attractions include Pike Place Market, the Space Needle, and Seattle Center, home of the 1962 World's Fair.

EMPLOYMENT GROWTH

Seattle has remained one of the most resilient cities due to its diverse industries. The Port of Seattle was ranked the 6th business seaport in the US, playing a key role in bringing international trade, transportation and travel to the Pacific Northwest.

As the home of Microsoft and Amazon, Seattle accounts for over 20% of the nation's software publishing employment. Healthcare employment is projected to continue to grow dramatically and Seattle has the 5th largest biotechnology Research and Development alliance between the University of Washington and the Fred Hutchinson Cancer Research Center. In addition, Puget Sound is one of the capitals of aerospace and computing, with Boeing as an industry leader and one of the largest employers.

PROPERTY SPECIFIC DEMOGRAPHICS

182K

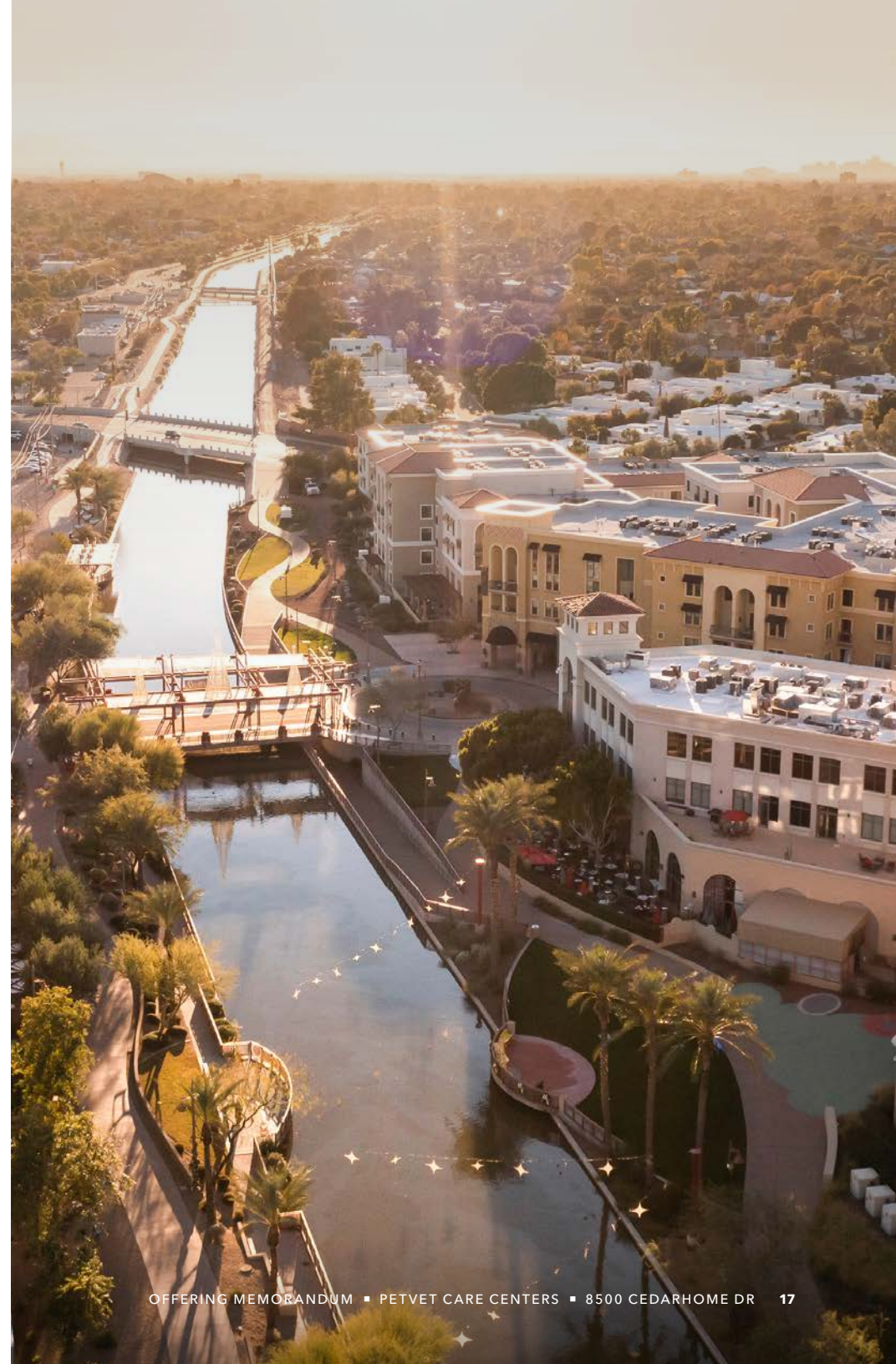
2024 POPULATION
5-MILE RADIUS

83K

HOUSEHOLDS
5-MILE RADIUS

\$136K

AVG HH INCOME
5-MILE RADIUS



DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2025 EST. TOTAL	32,675	287,352	539,788
2030 PROJECTION	33,462	295,592	556,654
2020 CENSUS	30,071	270,593	497,661
PROJECTED GROWTH 2025 - 2030	787	8,240	16,866

EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2025 EST. MEDIAN HH INCOME	\$153,148	\$144,291	\$143,565
2025 PER CAPITA INCOME	\$86,272	\$88,191	\$93,725
TOTAL BUSINESSES	1,730	17,033	33,462
TOTAL EMPLOYEES	8,147	102,304	243,815

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2025 TOTAL	14,941	131,543	268,623
2030 PROJECTED	15,429	136,715	280,259
2020 CENSUS	13,969	121,726	243,705
GROWTH 2025 - 2030	489	5,172	11,636



90

WALK SCORE



53

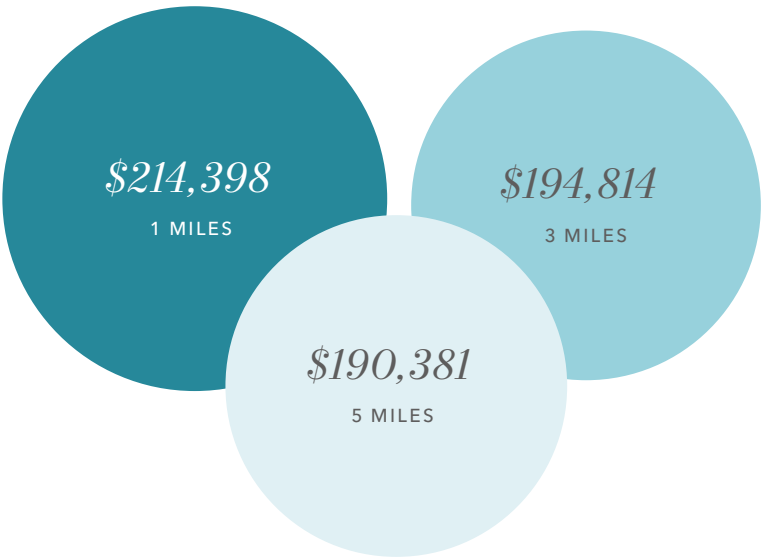
TRANSIT SCORE



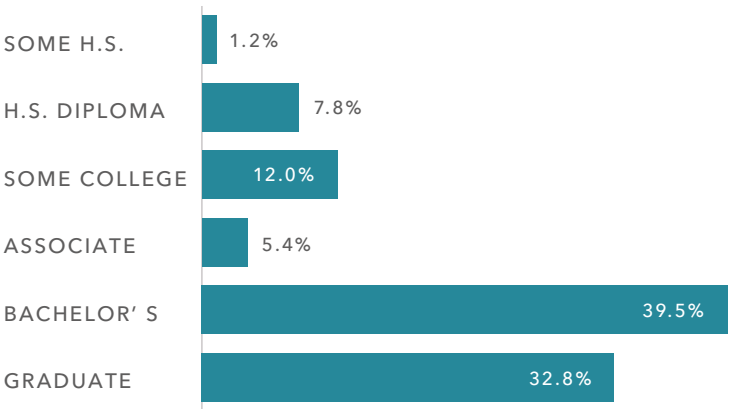
90

BIKE SCORE

AVERAGE HOUSEHOLD INCOME



EDUCATION (5 MILES)



Data Source: ©2025, Sites USA

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