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Applewood Pet Resort – Offering Memorandum

6909 E Lincoln Dr, Paradise Valley, AZ 85253
NNN Leased Trophy Asset

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SECTION 1

Pet Resort Business Offering Memorandum (Asset Sale)



The Pinnacle of Pet Hospitality in Paradise Valley

Applewood Pet Resort is Arizona's most distinguished full-service pet care facility, offering luxury boarding, daycare, grooming, and retail services. Located in one of the most affluent and sought-after areas of the state — Paradise Valley — Applewood has operated for over 30 years, establishing itself as the gold standard in premium pet hospitality.

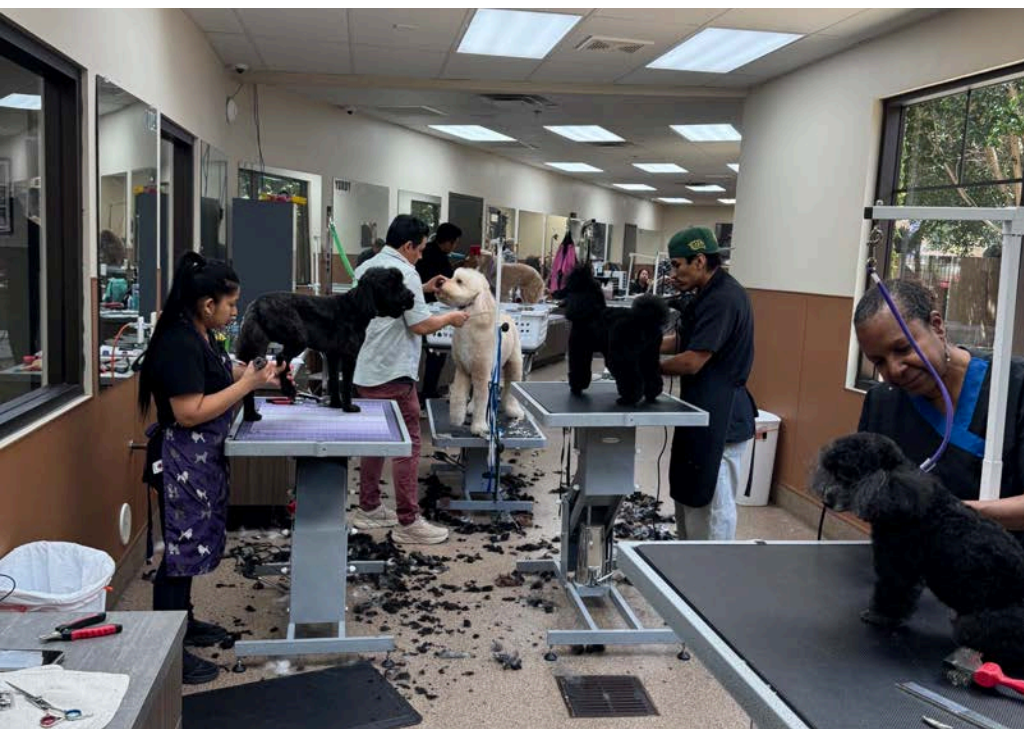
The business operates out of a custom-built, 14,408 SF resort facility on a 2+ acre campus shared with a separately tenanted veterinary hospital. The property boasts a dog splash pool, climate-controlled custom designed suites, shaded outdoor play yards, grooming salons, and a carefully curated retail boutique. This asset sale presents an extraordinary opportunity to acquire a turnkey pet care business with a loyal clientele, professional staff, and an existing general manager available for the transition.

Applewood is a rare “lifestyle meets cash flow” opportunity — ideal for an operator, pet-focused PE group, or strategic buyer looking to scale within the rapidly growing \$143 billion pet services industry.

Investment Highlights

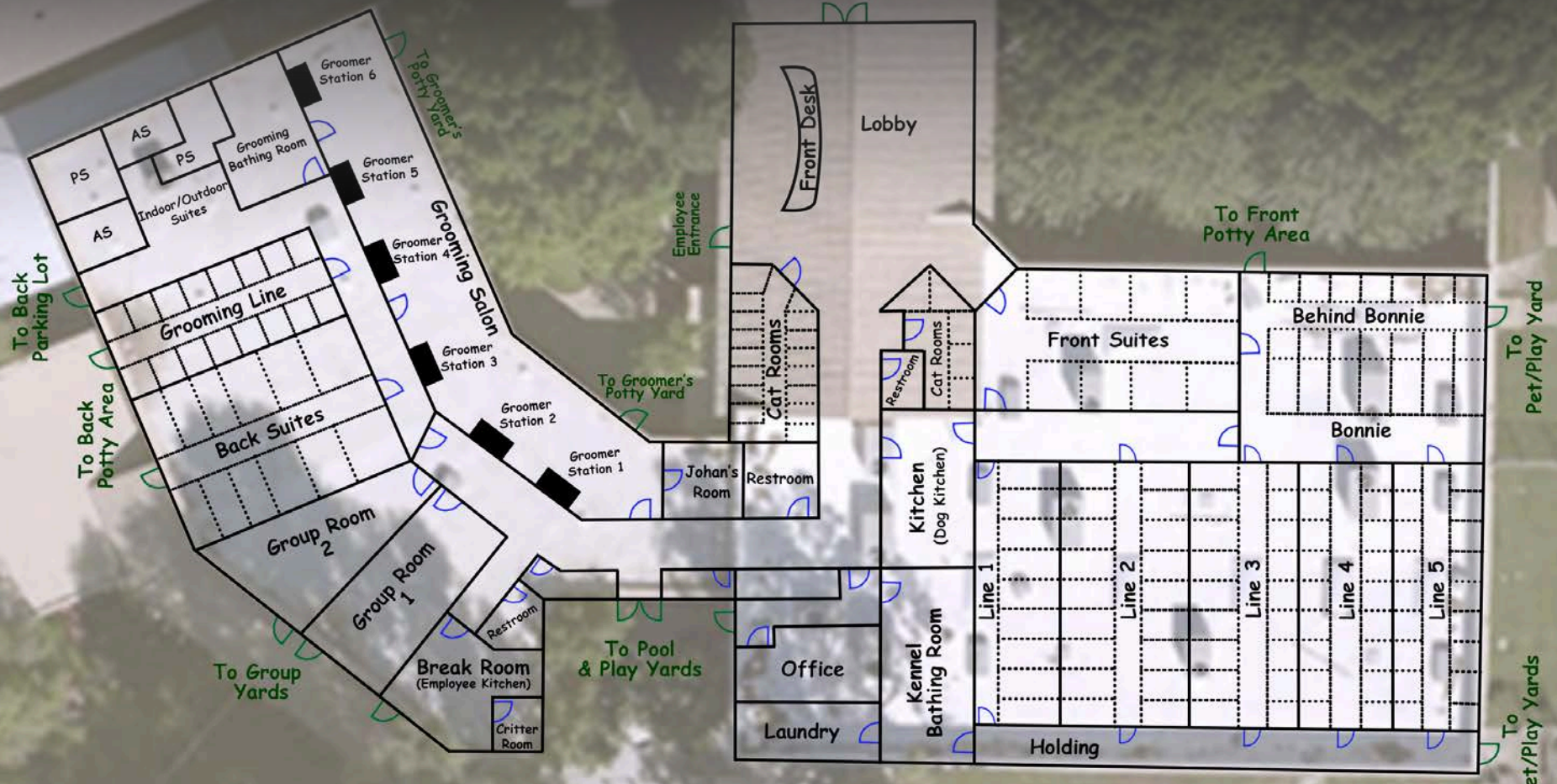
- Over 30 years of established brand equity in an affluent Phoenix submarket
- \$6.29M in 2024 revenue with \$2.78M+ adjusted EBITDA
- Fully staffed with a General Manager for a defined period of time to ensure a seamless transition
- Distinct competitive advantage: splash pool, custom designed suites, private play yards
- Pet care industry tailwinds: continued growth in premium service demand
- Strong digital presence and repeat clientele base
- Turnkey business with facility, systems, and personnel in place
- Immediate upside in launching training services and optimizing digital marketing
- Leaseback: A new long term NNN lease will be executed at closing





Behind the Applewood Experience

Facility: 14,408 SF luxury pet resort on a 2+ acre campus shared with a separately tenanted veterinary hospital.



STAFFING

- General Manager
- Groomers
- Daycare and kennel attendants
- Front desk and support staff
- Landscaper

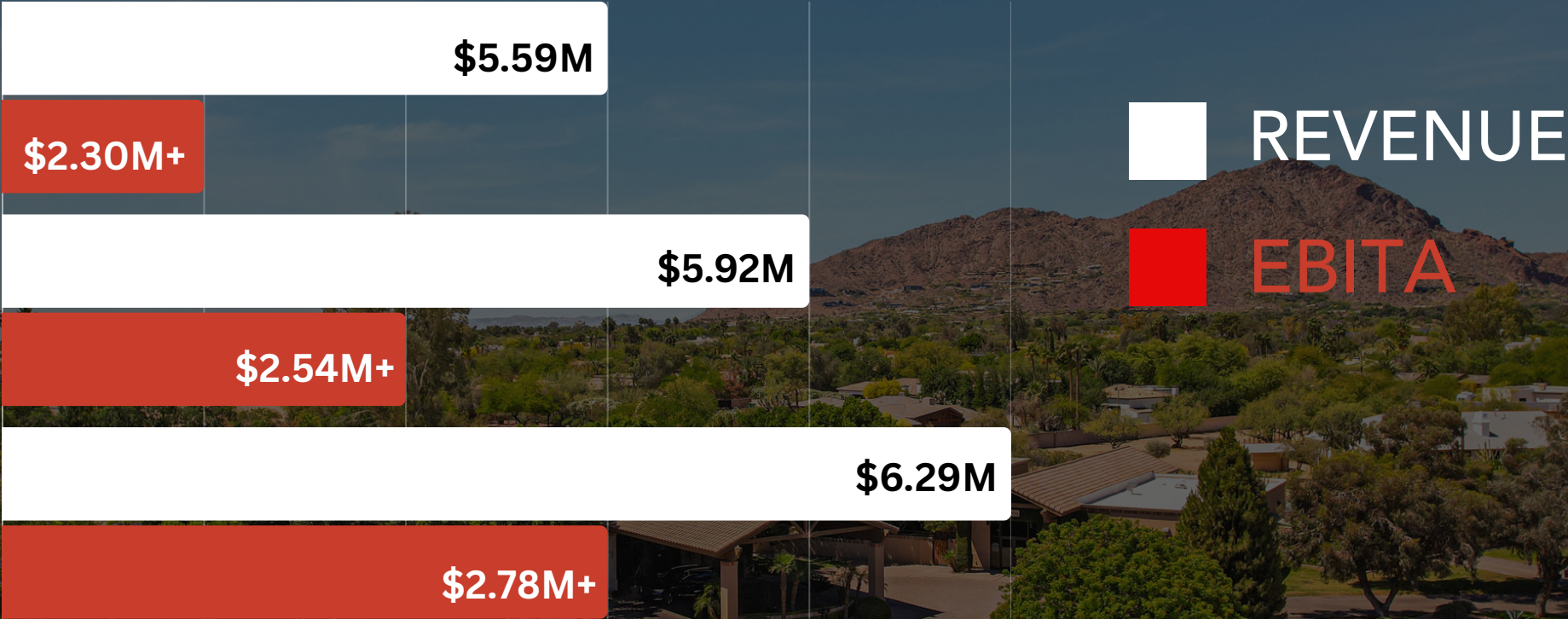
SERVICE LINES

- Boarding: Indoor/outdoor runs, custom designed suites
- Daycare: Group play, individual sessions, structured enrichment
- Grooming: Full-service salon with multiple grooming stations
- Retail: Boutique pet products, food, and accessories



PREMIUM SERVICES, PROVEN RETURNS: A SNAPSHOT OF SUSTAINABLE CASH FLOW

2022
2023
2024



*AVERAGE REVENUE INCREASE OF 10.31% SINCE 2021

GROWTH OPPORTUNITIES

DEVELOP A BRANDED RETAIL PRODUCT LINE OR
E-COMMERCE CHANNEL

OPEN SECOND OR FRANCHISED LOCATIONS USING
APPLEWOOD SYSTEMS

BUILD OUT SUBSCRIPTION-BASED WELLNESS AND
MEMBERSHIP PACKAGES

STRENGTHEN MARKETING THROUGH DIGITAL ADS, SEO,
AND INFLUENCER PARTNERSHIPS

LAUNCH TRAINING AND BEHAVIOR SERVICES WITH A
PROJECTED NOI BOOST OF \$300K–\$500K IN YEAR ONE





SALE STRUCTURE

TRANSITION SUPPORT: GENERAL MANAGER AVAILABLE FOR A DEFINED TRANSITION PERIOD

EXCLUSIONS: REAL ESTATE (AVAILABLE SEPARATELY)

INCLUSIONS: BUSINESS NAME, GOODWILL, FF&E, CUSTOMER LIST, BRANDING, SOPS

TYPE: ASSET SALE OF APPLEWOOD PET RESORT

SECTION 2

Applewood Pet Resort – Real Estate Offering Memorandum



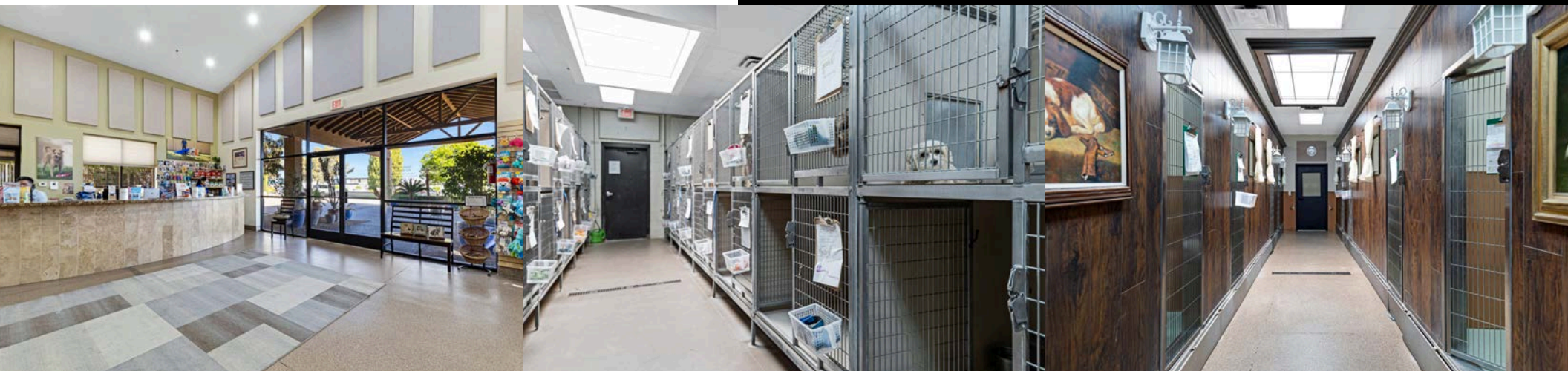
NNN Leased Trophy Asset

Applewood Pet Resort represents a rare opportunity to acquire a fully-leased, generational asset located in the heart of Paradise Valley—Arizona's most exclusive enclave. The $\pm 18,093$ SF facility sits on ± 2.07 acres of SUP-O zoned land with direct frontage on Lincoln Drive. The site is improved with two high-end buildings: a $\pm 14,408$ SF luxury pet resort and a $\pm 3,685$ SF veterinary hospital. The veterinary hospital is leased to a third-party operator, while the pet resort will be offered with a newly structured long-term NNN lease at closing.

This offering delivers immediate, stable cash flow alongside long-term redevelopment upside in one of the state's most land-constrained corridors.

Investment Highlights

- Trophy Asset in the most prestigious residential zip code in Arizona
- Unmatched Location – direct Lincoln Dr frontage with visibility to 25,300+ cars/day
- Irreplaceable Real Estate – ± 2.07 acres in the heart of Paradise Valley
- Long-Term NNN Leases – both tenants cover all expenses; minimal landlord obligations
- Strong Income – Combined net income of \$146,446.70/year from Vet Hospital and a projected range of 750-900k/year from Pet Resort lease (pro forma)
- Camelback Mountain Views – upscale site aesthetics & redevelopment appeal
- Barriers to Entry – SUP zoning & limited commercial land availability restrict competition



A Generational Asset in the Heart of Paradise Valley

- **Address:** 6909 E Lincoln Dr, Paradise Valley, AZ 85253
- **Buildings:**
 - Pet Resort: ±14,408 SF (custom-built luxury facility)
 - Veterinary Hospital: ±3,685 SF (NNN-leased, separate operator)
- **Lot Size:** ±90,057 SF / ±2.07 Acres
- **APN:** 174-63-003A
- **Zoning:** SUP-O (Special Use Permit – Medical/Office/Commercial)
- **Improvements:** Concrete block construction, extensive landscaping, shaded outdoor play yards, retail boutique, splash pool, HVAC-controlled suites, outside pet toilets, and bone shaped splash pool.





LEASE SUMMARY:

TENANT: Midwest Veterinary Partners, LLC

TYPE: Modified NNN Lease

TERM: 10 Years (March 23rd, 2022 - March 31st, 2032)

EXTENSION OPTIONS: Two (2), Five (5) Year Options

NOI (CURRENT YEAR): \$146,446.70

***ROFN:** A portion of the property is subject to a right of first negotiation held by a tenant of a portion of the property. The tenant has been notified and, if not exercised prior to June 28, 2025, the right of first negotiation will expire.



TENANT PAYS:

Insurance

Property Taxes

Utilities

LANDLORD PAYS:

HVAC

Roof & Structure

Parking Lot

TENANT PROFILE



TENANT NAME: Midwest Veterinary Partners, LLC

WEBSITE: missionvetpartners.com

OWNERSHIP: Portfolio Company of Shore Capital Partners

HEADQUARTERS: Southfield, Michigan

FOUNDED: 2017

NUMBER OF HOSPITALS: 450+ (in 35+ States)

EMPLOYEES: 7,500+

INVESTMENT HIGHLIGHTS

- Institutional Credit Profile – Backed by Shore Capital with over \$6 billion AUM
- Essential-Use Tenant – Pet care is a growing, non-discretionary industry
- Long-Term Lease – 10-year base term with two 5-year renewal options
- Synergistic Location – Directly adjacent to Applewood Pet Resort, reinforcing customer retention and daily traffic

Mission Veterinary Partners (MVP) is a fast-growing operator of general practice animal hospitals across the United States. With over 450 veterinary locations and support from Shore Capital Partners, MVP provides business infrastructure to partner hospitals, allowing veterinary teams to focus on care while maintaining clinical autonomy.

MVP's rapid growth and private equity backing position it as a leading national platform in the recession-resistant animal healthcare sector.

“To be the employer of choice in veterinary medicine, helping animal hospitals grow while preserving their identity and legacy.”

— MVP

AREA OVERVIEW

Paradise Valley

Paradise Valley stands as Arizona’s most affluent and exclusive community, renowned for its ultra-luxury estates, sweeping desert vistas, and an unparalleled quality of life. With an average home value exceeding \$4 million, the area consistently ranks among the most prestigious zip codes in the state—and the entire Southwest. Entry into this elite enclave is exceptionally limited, not only due to soaring real estate prices but also because of stringent zoning regulations and a deep-rooted commitment to preserving the town’s low-density, residential character.

One of the defining features of Paradise Valley is its highly restrictive commercial zoning. This scarcity of commercially zoned land has created a rare and enduring demand for commercial real estate opportunities within or near its borders. As a result, commercial properties in proximity to Paradise Valley experience consistently high interest and minimal turnover, underscoring their long-term investment value.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Total Population	4,703	61,341	184,991
Average Age	54	48	45
HOUSEHOLDS & INCOME	1-MILE	3-MILE	5-MILE
Total Households	2,441	31,449	889,074
# of Persons per HH	1.9	2	2.1
Average HH Income	\$183,778	\$163,363	\$152,595
Average House Valley	\$1,320,406	\$1,001,433	\$876,554



Strategically positioned, the property in question enjoys seamless access to some of the most sought-after neighborhoods in the greater Phoenix metro area, including Scottsdale, Arcadia, and the Camelback Corridor. This connectivity places it just minutes away from the Valley’s most affluent households, luxury retail destinations, premier dining establishments, and top-tier resorts, ensuring strong consumer demographics and sustained market desirability.

Prime Frontage and Purpose-Built Improvements

215 ROOM RITZ-CARLTON
RESORT DEVELOPMENT
+ 32 RESIDENTIAL
+ 80 VILLAS

SMOKE TREE RESORT
BOUTIQUE HOTEL
REDEVELOPMENT

Prime Location. Premium Construction. Unmatched Curb Appeal.

SCOTTSDALE
2.9 MILES
9 MINS.

CAMELBACK
MOUNTAIN

LUXURY RESIDENTIAL
PLANNED DEVELOPMENT

AVAILABLE
CONTACT BROKER
FOR ADDITIONAL
INFO

AVAILABLE
CONTACT BROKER
FOR ADDITIONAL
INFO

AVAILABLE
CONTACT BROKER
FOR ADDITIONAL
INFO

APPLEWOOD PET RESORT

E LINCOLN DR
27,758 VPD



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