

OFFERING MEMORANDUM

DOUBLE OAK VETERINARY MEDICAL CENTER

*NNN Veterinary Hospital Investment Opportunity
located in Double Oak, TX (DFW MSA)*

Mission 
PET HEALTH



DOUBLE OAK, TX

km Kidder
Mathews

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EXECUTIVE SUMMARY

Section 01

INVESTMENT SUMMARY



\$2,083,335

LIST PRICE



\$125,000

CURRENT ANNUAL BASE RENT



NNN

LEASE TYPE



6.00%

CAP RATE



±10 YEARS

LEASE TERM REMAINING



CORPORATE

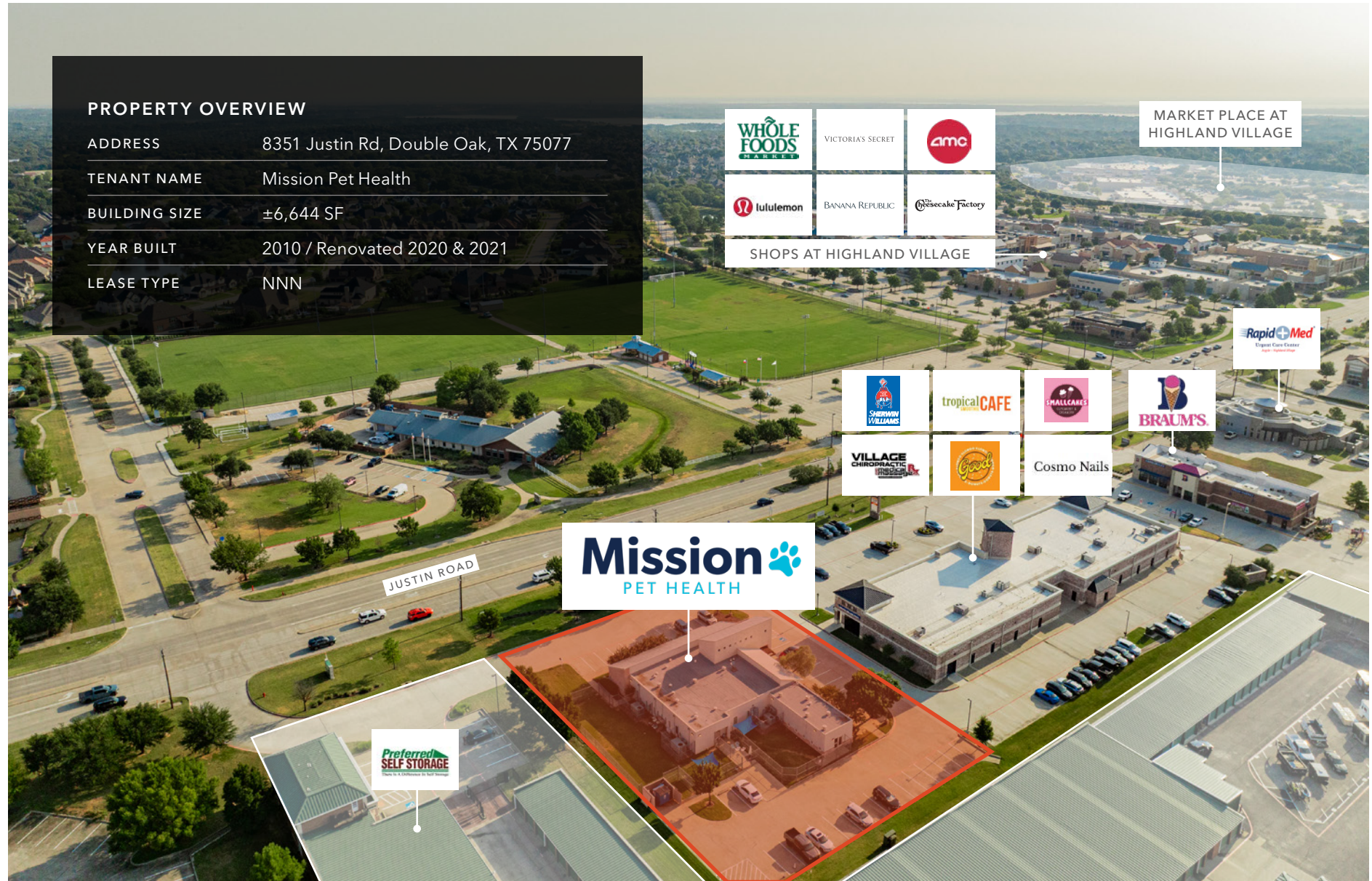
LEASE GUARANTOR



EXECUTIVE SUMMARY

PROPERTY OVERVIEW

ADDRESS	8351 Justin Rd, Double Oak, TX 75077
TENANT NAME	Mission Pet Health
BUILDING SIZE	±6,644 SF
YEAR BUILT	2010 / Renovated 2020 & 2021
LEASE TYPE	NNN



PROPERTY HIGHLIGHTS

Significant Capital Improvements

Brand new roof installed in 2020, full interior remodel completed in 2021, and a new HVAC unit added in 2023. The total cost was \$600,000, all covered by the tenant.

The Hospital Holds AAHA (American Animal Hospital Association) Accreditation

A distinction earned by only about ±15% of veterinary practices in the U.S. This accreditation signifies that the hospital meets or exceeds over 900 rigorous standards for patient care, safety, and operational excellence—providing clients with the assurance of top-tier veterinary service. Practices that achieve AAHA accreditation often see measurable business benefits—including higher revenue, improved client retention, increased new patient acquisition, and reduced client lapses.

Purpose-Built by Renowned Veterinary Architect (BDA Architecture)

The hospital was designed by BDA Architecture, a global leader in animal care facility design with over 1,000 completed projects across 46 states and 13 countries—ensuring optimal functionality, efficiency, and client experience tailored specifically for veterinary use.

Prime Location

Property is strategically positioned along FM 407 (Justin Rd), a heavily trafficked corridor connecting affluent North Dallas suburbs. Offers excellent visibility and seamless access to high-income communities like Flower Mound, Bartonville, and Highland Village. Located across from The Shops at Highland Village: a premier open-air lifestyle center featuring Whole Foods, Lululemon, Kendra Scott, Corner Bakery Café, Cheesecake Factory, Tiff's Treats, Torchy's Tacos, and more—providing strong daily consumer traffic and brand exposure.



LEASE HIGHLIGHTS

10

Years Remaining
on Lease

20%

Rent Increase if Practice
Hits \$3M Revenue

\$18.81

Low Rental
Rate/SF

\$4B

New Equity Capital to
Recapitalize Parent Company

840+

Locations Supporting
this Lease*Mission Pet Health Corporate Guaranty*

Lease features a corporate guaranty from Mission Pet Health, a national veterinary platform with 840+ locations across 41 states, formed from the 2025 merger of Southern Veterinary Partners and Mission Veterinary Partners - two of the most respected names in the industry.

Secure Financial Backing

Private equity firms Shore Capital Partners and Silver Lake Management merged Southern Veterinary Partners and Mission Veterinary Partners officially on July 11, 2025 in an approximately \$8.6 billion deal, creating one of the largest pet-care platforms with roughly \$4 billion in new equity capital to recapitalize the combined business.

Low Rental Rate / SF

The lease at only \$18.81 per square foot is well below market rates for comparable veterinary hospitals in the Dallas Fort Worth MSA. This reduces tenant turnover risk and enhances long term stability .

Over 10 Years Remaining

This NNN lease features over 10 years remaining of guaranteed lease term. A very secure and passive investment vehicle for all types of investors, with minimal landlord responsibilities.

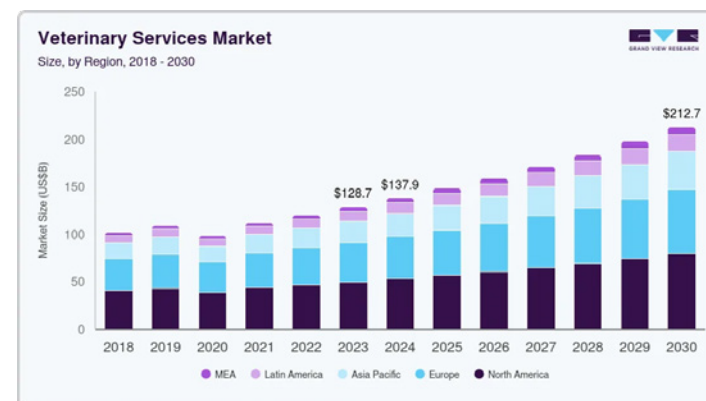
Inflationary Protected Lease

Lease features above average 2% or CPI annual rental increases, delivering stronger rent growth and inflation protection over the lease term. 20% potential rent increase if practice revenue hits \$3M.

TENANT HIGHLIGHTS

- **Tenant Investment In Location** - The tenant spent ± \$600,000 themselves in recent property improvements. Veterinary hospitals hardly ever relocate due to the high costs associated with moving and difficulty retaining the same patients in a new location.
- **Long Term Commitment To The Site** - This practice is a very well-known staple in the Double Oak and nearby communities, in operation for 18 + years.
- **Nationwide Scale & Brand Strength** - Formed by the 2025 merger of Southern Veterinary Partners and Mission Veterinary Partners, Mission Pet Health now operates over 840+ veterinary hospitals across 41 states, supported by a large network of 20,000+ teammates.
- **Dominant Private Equity Backing** - Shore Capital Partners is a leading private equity firm with over \$13 billion in AUM, ranking in the top 1% of returns among PE firms.
- **Full Range Veterinary Services** - This veterinary hospital offers all types of veterinary medicine, dentistry, surgery, exotic pet care, emergency pet care, boarding, grooming, and more. Open 6 days / week. Practice was acquired by Mission Pet Health (formerly Southern Veterinary Partners) due to its exceptional performance.
- **Robust Industry Growth** - The global veterinary services market, valued at \$150 billion in 2024, is projected to grow at a 8.7% CAGR from 2023 to 2030.
- **Top Ranked Workplace** - Mission Pet Health has repeatedly been recognized by Newsweek as a top workplace in healthcare—ranked #1 in Healthcare and #22 overall in America’s Most Loved Workplaces 2024 and 2025.
- **Key Pet Ownership Statistics in the US**
 - 71% of households in the US, or 94 million households, own a pet. This increase in pet ownership trend has fueled demand for veterinary services, including preventive care, diagnostics and treatments.
 - The average US dog owner spends about \$2,524 per year on recurring pet costs.
 - People spent \$147 billion on pets in 2023, and \$152 billion on pets in 2024.

*Source: American Pet Products Association (APPA) via MarketWatch Guides, published March 26, 2025.



LOCATION HIGHLIGHTS

- **3rd Fastest Growing MSA in the United States** - The Dallas Fort Worth Metroplex is the 3rd fastest growing metropolitan area in the U.S., adding over 170,000 new residents in 2023 alone, with a business friendly climate, strong job growth, and consistent demand for healthcare and pet services; making it a top-tier market for long-term real estate investment.
- **Strategic Location** - Located directly across from The Shops at Highland Village: a premier shopping mall featuring Whole Foods, Lululemon, Kendra Scott, Corner Bakery Café, Cheesecake Factory, Tiff's Treats, Torchy's Tacos, and more - providing strong daily consumer traffic and brand exposure.
- **Affluent Demographics** - The property caters to over 165,257 residents within a 5 mile radius and 518,825 residents within a 10 mile radius.
- **69.3% Higher Incomes Than The US Average** - Average household income within a 2 mile radius of \$193,802 is 69.3% higher than the US average of \$114,500. This is one of the wealthiest zip codes in the State of Texas.
- **Strong Local Economy** - Double Oak is a suburb of Dallas, TX with strong residential and commercial expansion, surrounded by desirable neighborhoods, luxury residential communities and adjacent to Highland Village, Flower Mound, and Bartonville.
- **\$1.3 Billion Development Nearby** - A major retail phase is set to break ground in 2025 at Crown Centre, part of the \$1.3 billion, 140-acre mixed-use Castle Hills development in nearby Lewisville - highlighting the area's continued growth, investment appeal, and rising consumer density.









FINANCIAL OVERVIEW

Section 02

FINANCIAL OVERVIEW

INVESTMENT SUMMARY

TENANT NAME	Mission Pet Health
ADDRESS	8351 Justin Rd, Double Oak, TX 75077
BUILDING SF	±6,644
LOT SF	±46,174 (1.06 Acres)
LEASE COMMENCEMENT DATE	10/6/2020
LEASE END DATE	10/31/2035
LEASE TERM REMAINING	±10 Years & 3 Months Remaining
LEASE TYPE	NNN
TENANT RESPONSIBILITIES	Taxes, Insurance, Maintenance, Utilities, Maintenance of Parking Lot, HVAC, etc
LANDLORD RESPONSIBILITIES	Roof, Foundation, Structure, Exterior Walls*
RENTAL INCREASES	Increases annually by the lesser of 2% or the CPI change, but never decreases. Potential for a 20% Increase**
OPTIONS	2, 5 Year Options Remaining
GUARANTY	Corporate - Mission Pet Health
YEAR BUILT	2010 / Renovated 2020 & 2021
RENTAL RATE/SF	\$18.81
MONTHLY BASE RENT	\$10,417
YEARLY BASE RENT	\$125,000
CAP RATE	6.00%
PRICE	\$2,083,335

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. 1st & 2nd Option Periods are not guaranteed.

* Brand new roof (2020). Full interior remodel (2021). 1 brand new AC unit (2023).

** NOTE: Annual base rent will increase to \$150,000 (\$12,500 monthly) if the practice revenue is greater than \$3M. That's a 20% potential increase in rent.





TENANT OVERVIEW

Section 03

TENANT OVERVIEW



OVERVIEW

Mission Pet Health is one of the leading veterinary care organizations in the U.S., formed by the merger of Southern Veterinary Partners and Mission Veterinary Partners. We were founded by veterinarians who believe local practices thrive when autonomy, collaboration, and medical excellence lead the way. At Mission Pet Health, we are reimagining excellence in veterinary care by providing world-class support to hospital teams on a hyper-local basis. Driving our award-winning culture are our WAG values - Work Together, Amaze, and Grow. These values allow us to drive a tangible, lasting impact for our teams, the communities we serve, and the pets we care for.

OUR MISSION

We are committed to delivering exceptional service, personalized medicine, and innovative experiences to our clients while empowering our team members with medical autonomy and unparalleled opportunities for personal and professional development.

Southern Veterinary Partners and Mission Veterinary Partners Join Together as Mission Pet Health

July 21, 2025 / in Announcements, News

New Brand Underscores Commitment to Leadership in Driving the Future of Veterinary Care

Birmingham, AL - July 21, 2025 - Southern Veterinary Partners and Mission Veterinary Partners, two of the nation's most respected and innovative veterinary organizations, today announced that they have joined together as Mission Pet Health. Following the formal merger of the two organizations late last year, launch of the new brand marks a transformative moment in veterinary care, spotlighting the combined company's industry-leading operational infrastructure, shared culture of excellence, and bold vision for the future of pets, clients, and care teams.

"We are excited to launch the next chapter of our combined company, Mission Pet Health, which represents our legacy and our future," said Dr. Jay Price, CEO of Mission Pet Health. "SVP and MVP each built incredible reputations over the last decade. We wanted to honor that history while demonstrating our clear mission now as a united entity: to become the best veterinary care company in the world, grounded in care and driven by passion. This next chapter brings together our talent, resources, and values to accelerate our ability to deliver better care for the communities we serve and better experiences for our people."



LOCATION OVERVIEW



DALLAS-FORT WORTH MSA

The Dallas-Fort Worth Metroplex is one of the largest and fastest-growing urban regions in the United States, with a population now exceeding 8 million—up from 7.6 million in 2020. Its economy is equally impressive, generating approximately \$744 billion in GDP in 2022, a remarkable 36.25% increase from 2019 to 2023, placing it on par with many mid-sized nations. As home to 23 Fortune 500 headquarters, the Metroplex ranks among the nation’s most prominent corporate hubs, with a diverse and resilient economy spanning technology, finance, healthcare, logistics, manufacturing, and energy.

Dallas has consistently ranked as one of the hottest U.S. real estate markets, with strong post-pandemic recovery and sustained in-migration fueling demand. Recent and planned developments underscore the region’s momentum: Siemens is investing \$190 million in a carbon-neutral factory creating 1,700 jobs; Adom Industries is building a \$229 million headquarters and semiconductor facility in Fort Worth, adding 267 research and development positions; and American Airlines has committed \$4 billion to expand DFW International Airport with a new Terminal F scheduled to open by 2030.

PROPERTY SPECIFIC DEMOGRAPHICS

162K

2025 POPULATION
5 MI RADIUS

58K

HOUSEHOLDS
5 MI RADIUS

\$188K

AVG HH INCOME
5 MI RADIUS

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