OFFERING MEMORANDUM

PET PARADISE AT PALM PIKE CROSSING

BRAND NEW 20-YEAR FREESTANDING ABSOLUTE NNN LEASE

CBRE

Pet Paradise

IT'S A NEW DAY IN PET CARE

3436 SW MARTIN HWY, PALM CITY, FL 34990

STUART / JUPITER MSA

Representative Photo

3436
SW MARTIN HWY

Representative Photo

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INTRODUCTION

CBRE's Net Lease Property Group is pleased to present this brand-new absolute NNN 20-year Pet Paradise located in one of the nation's fastest growing markets in South Florida. This lease provides for truly "hands off" management and includes annual rental increases of 2%. The Property is anchored by an extremely busy Wawa (IN TOP 86% PERFORMING STORE IN THE STATE OF FLORIDA per Placer.ai) and Tractor Supply (IN TOP 87% STORE IN THE ENTIRE COUNTRY per Placer.ai).

Palm Pike Crossing offers retailers a prime, high visibility position along one of Palm City's most important east-west commuter corridors, delivering constant exposure to the surrounding customer base with household incomes exceeding $150K and regional traffic moving between Palm City, Stuart, I-95, and the Turnpike. The property benefits from excellent visibility, easy ingress/egress, and access designed for quick, convenient stops – key criteria for QSR, service retail, and daily needs operators. With established traffic patterns, strong household demographics, and seamless regional connectivity, this corridor provides the consistent customer flow and accessibility national retailers look for when selecting high-performing sites.

Pet Paradise is among the market leaders in the pet services industry offering boarding, daycare, grooming, and veterinary care, making it a recession resistant and traffic generating tenant for retail developments. Founded in 1987, the company has built a trusted reputation and loyal customer base by delivering essential, recurring services that pet owners prioritize regardless of economic cycles. With multiple revenue streams, upscale facilities, and a focus on customer experience, Pet Paradise drives consistent daily visits, strengthens community appeal, and complements surrounding retailers.

INVESTMENT HIGHLIGHTS

- **New construction with a brand-new 20-year lease**
- **Pet Paradise is a top-tier operator within the pet services industry and is privately held by the highly successful private equity firm Crane Group**
- **Fixed rental increase throughout the entire lease including options**
- **No landlord management obligations – Absolute NNN Lease**
- **Highly desirable, affluent market with surrounding household incomes exceeding $150K**
- **Anchored by the Top 86% Performing Wawa in FL and the Top 87% Performing Tractor Supply Co. in the ENTIRE COUNTRY PER Placer.ai**
- **Ideally located at the SW Martin Hwy and the Florida Turnpike interchange – the only corridor in Martin County linking I-95, US-1, and the Treasure Coast beaches**
- **No debt to assume – Opportunity to acquire all cash**
- **Florida has NO STATE INCOME TAX**

INVESTMENT SUMMARY

PROPERTY ADDRESS:	3436 SW Martin Highway, Palm City, FL 34990
PRICE:	**$8,657,700**
ANNUAL RENT:	**$562,750**
CAP RATE:	**6.50%**
TENANT:	Pet Paradise – Palm City, LLC
GUARANTOR:	American Pet Resort Holdings, LLC American Pet Resort, LLC
RENTAL INCREASES:	2% annually starting in Year 6 and including options
INITIAL LEASE TERM:	20 Years
REMAINING LEASE TERM:	20 Years
OPTIONS:	(4) 5–year options
RENT COMMENCEMENT:	July 2026
LANDLORD OBLIGATIONS:	None — Absolute NNN Lease
EXISTING FINANCING:	No debt to assume
BUILDING SIZE:	15,258± SF
LAND SIZE:	2.05± acres
PARKING SPACES:	36 Spaces (2.36 spaces per 1,000 SF)
YEAR BUILT:	Brand new construction - 2026

Pet Paradise®

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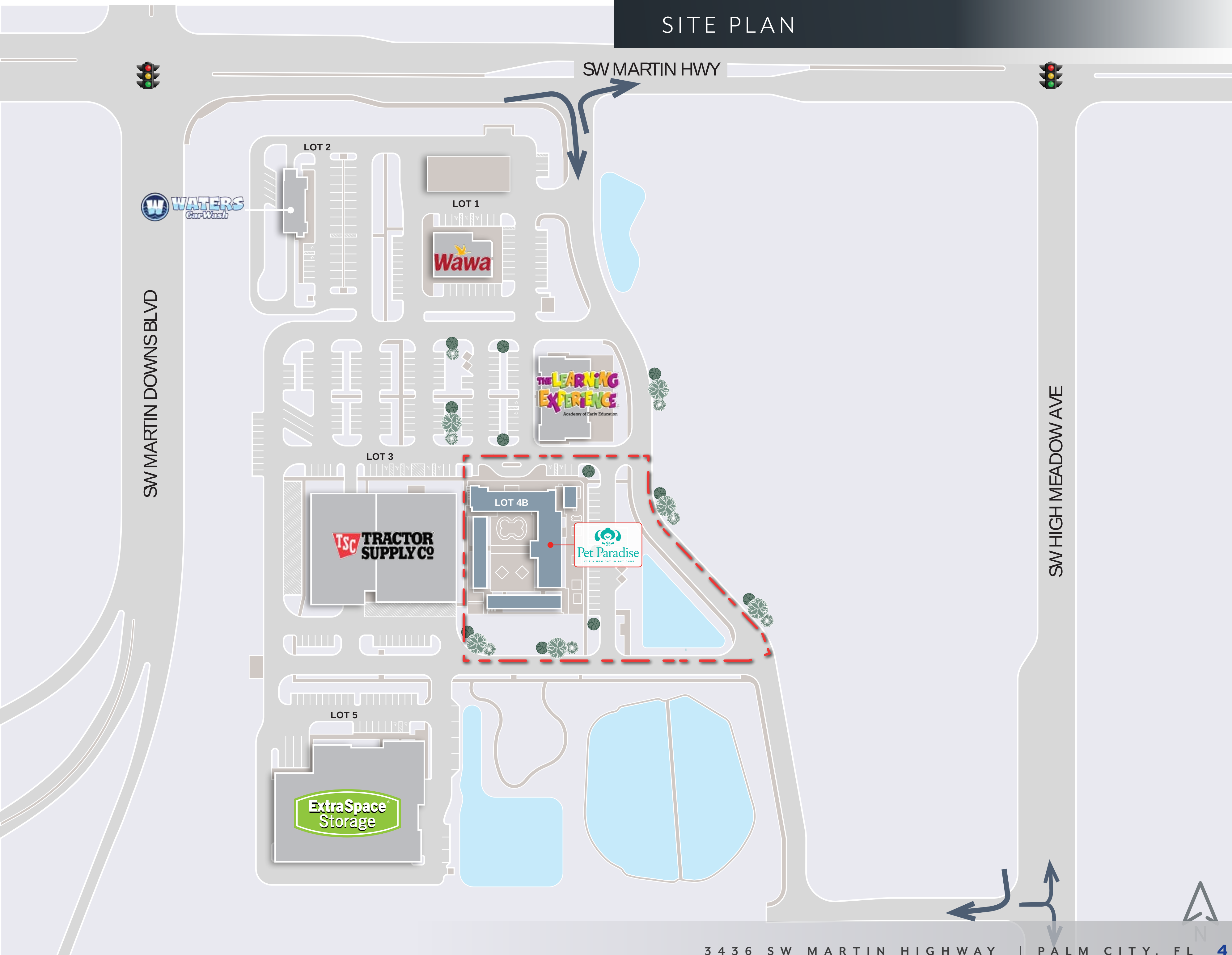
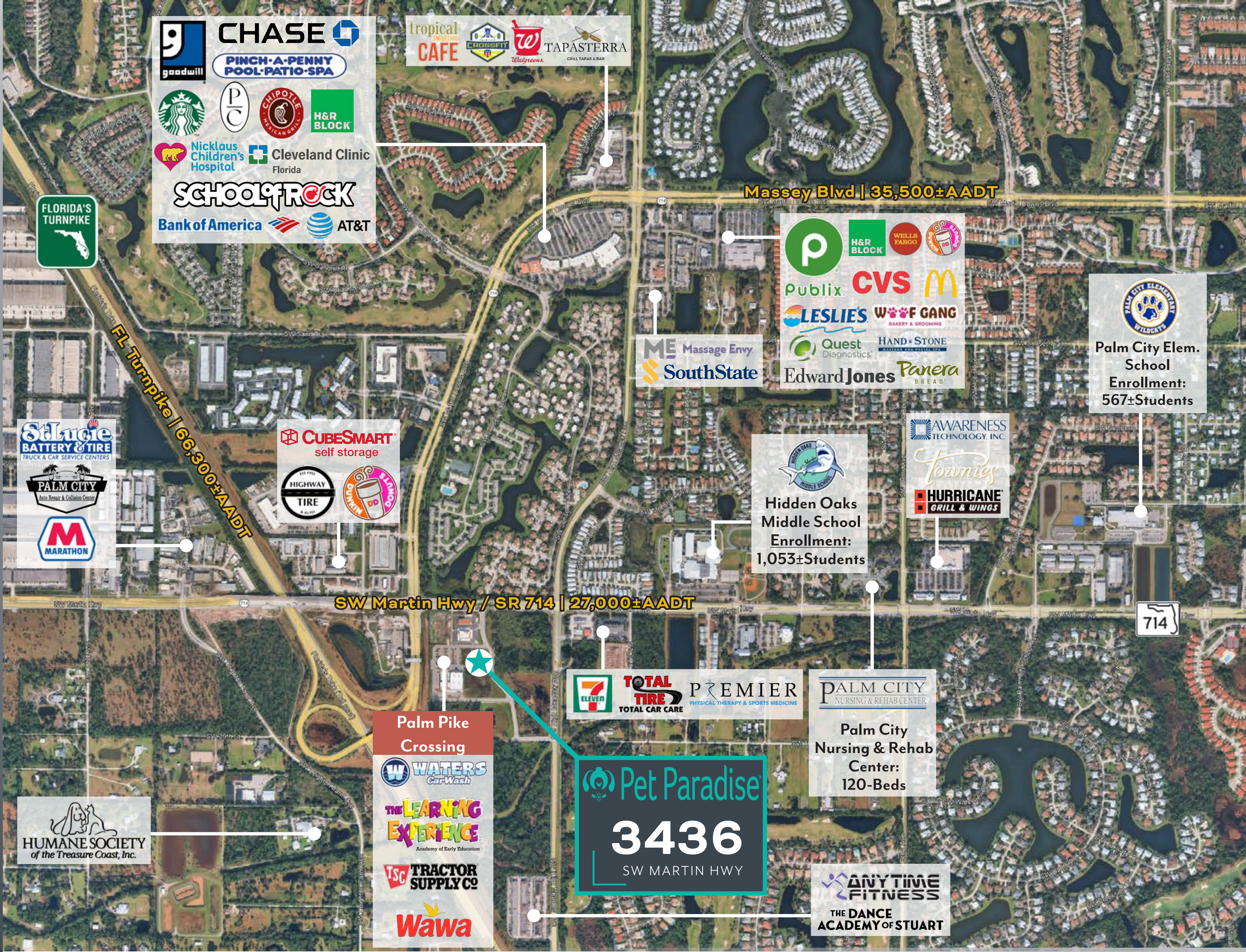
SITE PLAN



SW MARTIN HWY
SW MARTIN DOWNS BLVD
SW HIGH MEADOW AVE
LOT 2
LOT 1
LOT 3
LOT 4B
LOT 5
WATERS CarWash
Wawa
THE LEARNING EXPERIENCE
Academy of Early Education
TSC TRACTOR SUPPLY CO
Pet Paradise
ExtraSpace Storage
N

PROPERTY IMAGES (Construction Progress)

MACRO AERIAL

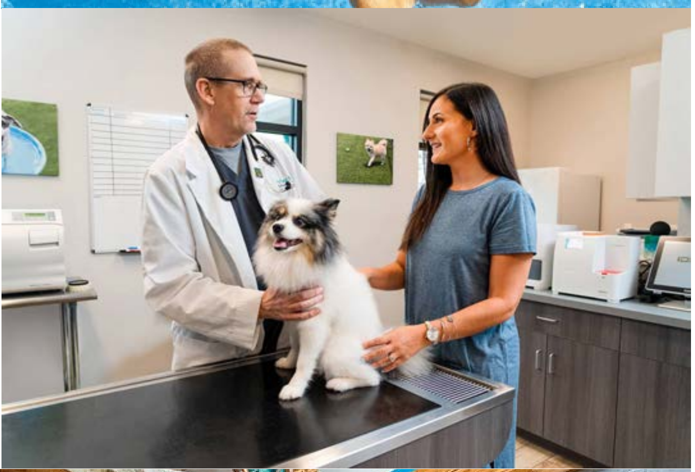


NORTH AERIAL

SOUTH AERIAL

NORTHWEST AERIAL

NORTHEAST AERIAL



TENANT OVERVIEW

Pet Paradise

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2024 Best-in-Class Employer
Gallagher

America's Best Petcare Brands 2021
Newsweek
statista

Pet Paradise is a premier, resortstyle pet care operator offering a comprehensive suite of services including overnight boarding, day camp, grooming, training, and inhouse veterinary care through its NewDay Veterinary Care platform. Founded in 2002 and headquartered in Jacksonville, Florida, the company has grown into one of the leading pet services providers in the United States, with 60+ locations across 10+ states.

Pet Paradise's facilities are purpose-built, destination-oriented properties designed to provide an all-inclusive pet wellness experience. Locations typically feature climate controlled boarding suites, large indoor and outdoor play areas, grooming salons, training programs, and onsite veterinary clinics — creating multiple, diversified revenue streams under one roof.

The company benefits from strong demographic and industry tailwinds, including rising pet ownership, increasing humanization of pets, and sustained consumer spending on pet health and wellness. Pet services are widely regarded as recession resistant, supported by nondiscretionary demand for boarding and veterinary care, particularly in high growth, suburban markets where Pet Paradise typically locates its facilities.

Pet Paradise is an operating subsidiary of the longstanding (founded in 1947) private equity group, Crane Group, which acquired the company in 2016 and has supported its rapid national expansion through new development and strategic acquisitions. Since the acquisition, Pet Paradise has expanded from approximately 26 locations to over 60 locations, demonstrating a proven, scalable growth model.

Pet Paradise

The brand has received national recognition, including being ranked **No. 1 for Day Camp and Day Care Services by Newsweek's 2021 Best Petcare Brands** and named a Best-in-Class Employer by Gallagher in 2022, 2024, and 2025, further reinforcing brand strength, operating quality, and labor stability.

AREA DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	4,004	28,222	74,248
2030 Population (Projection)	4,042	28,521	76,737
2020–2025 Annual Population Growth Rate	-0.25%	0.39%	1.28%
2025–2030 Annual Population Growth Rate	0.19%	0.21%	0.66%

RACE AND ETHNICITY	1 MILE	3 MILES	5 MILES
White	3,268	24,218	57,618
Black or African American	85	348	4,163
Asian	157	728	1,590
American Indian & Alaskan Native	6	62	279
Pacific Islander	5	23	44
Other	74	465	3,098
Two or More Races	408	2,377	7,456

DAYTIME POPULATION	1 MILE	3 MILES	5 MILES
2025 Daytime Population	5,040	25,341	85,349
Daytime Workers	2,927	9,644	44,173
Daytime Residents	2,113	15,697	41,176

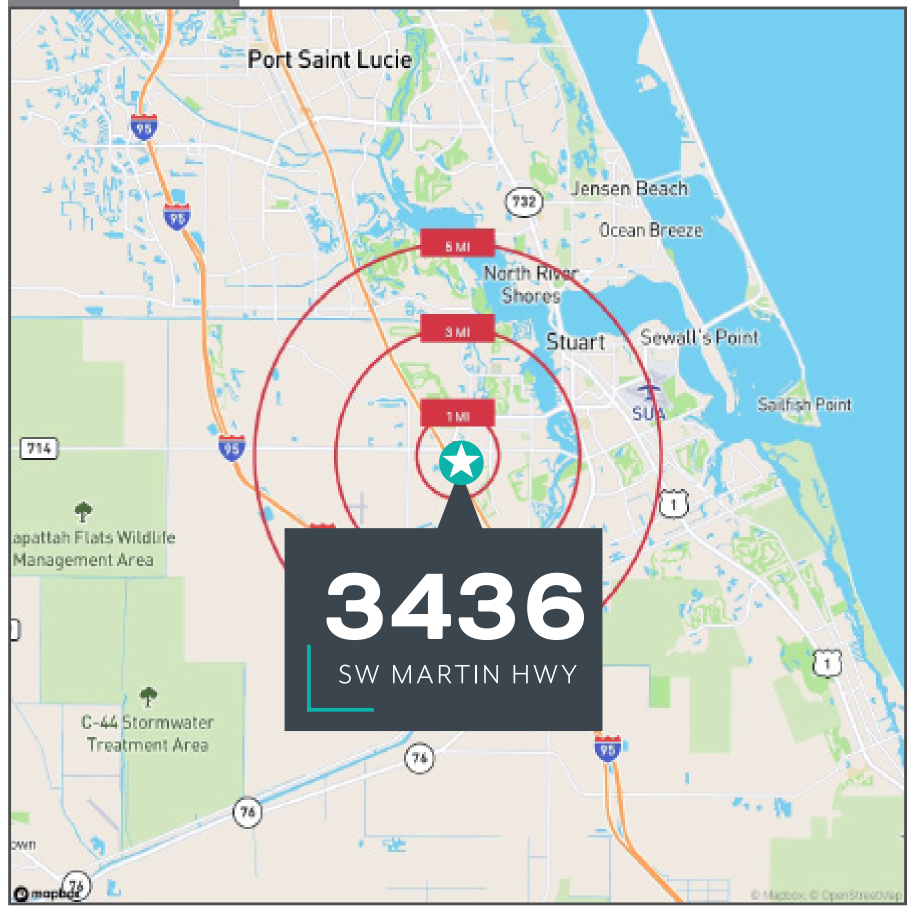
PLACE OF WORK	1 MILE	3 MILES	5 MILES
2025 Businesses	299	1,196	4,943
2025 Employees	3,126	9,258	45,940

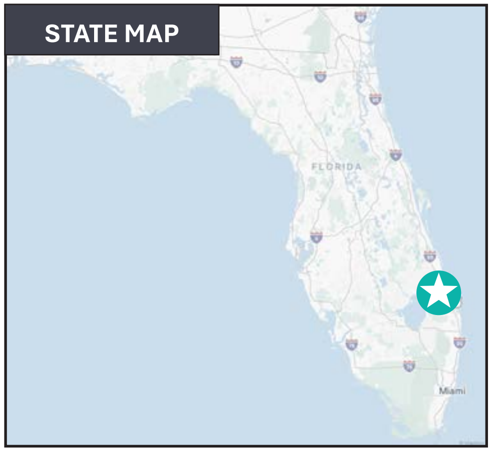
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2025 Average Household Income	$140,285	$154,035	$128,380

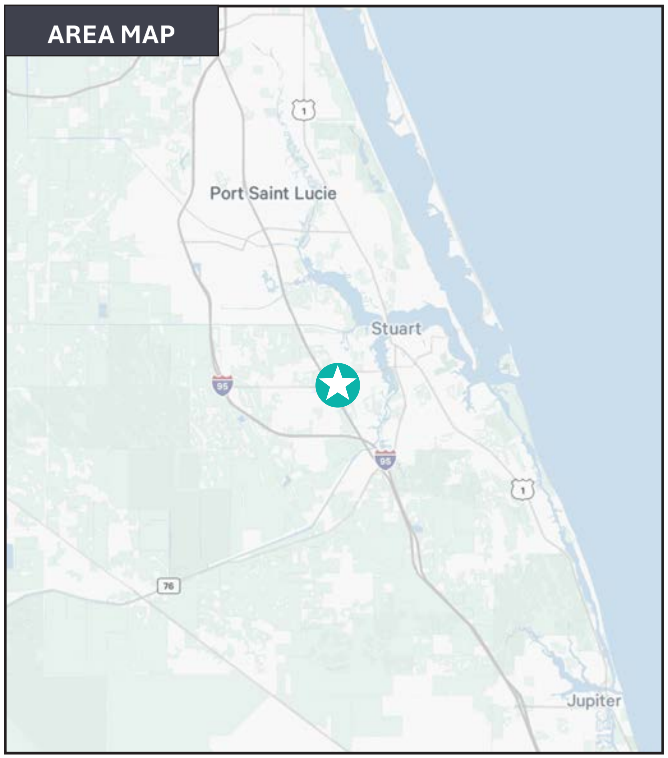
AGE	1 MILE	3 MILES	5 MILES
2025 Median Age	43.6	52.1	50.9

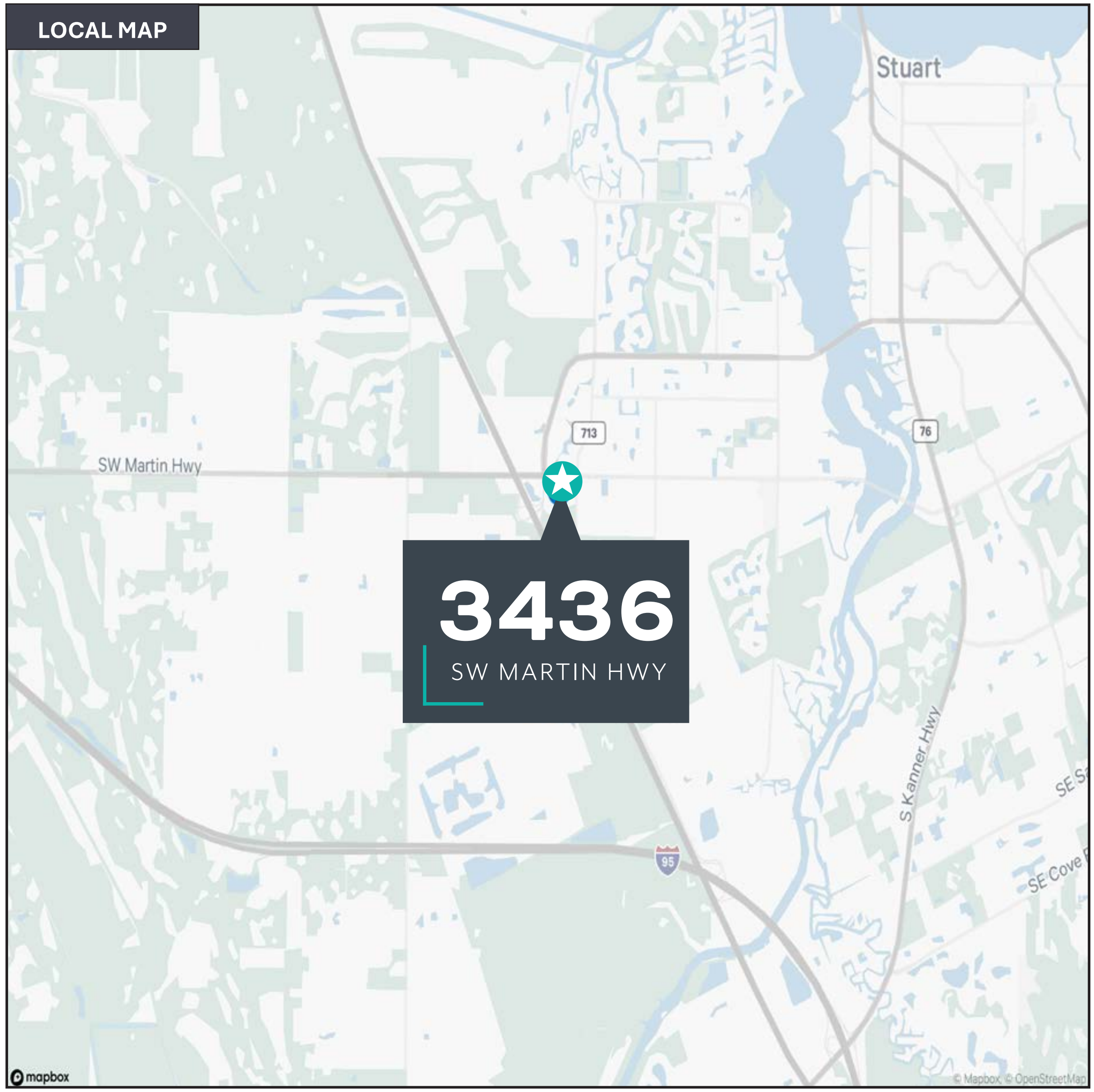
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2025 Households	1,622	11,972	31,651
2030 Households (Projection)	1,651	12,189	33,046
2020–2025 Annual Household Growth Rate	0.09%	0.62%	1.71%
2025–2030 Annual Household Growth Rate	0.36%	0.36%	0.87%

1-3-5 Mile Radius




STATE MAP
FLORIDA
Miami


AREA MAP
Port Saint Lucie
Stuart
Jupiter


LOCAL MAP
Stuart
SW Martin Hwy
713
76
3436
SW MARTIN HWY
S Kanner Hwy
95
mapbox

PALM CITY, FL— PORT ST. LUCIE MSA |

Palm City is an affluent, unincorporated community located in Martin County along Florida's Treasure Coast, approximately 40 miles north of Palm Beach and 10 miles west of Stuart. The area benefits from direct access to both Interstate 95 and the Florida Turnpike, providing strong regional connectivity to Palm Beach County, Broward County, and South Florida's major employment centers.

Palm City is home to approximately 26,000 residents, supported by steady population growth and ongoing inmigration from highercost coastal and Northeastern markets. The community is distinguished by its high-income demographic profile, with a median household income of approximately $125,800, significantly exceeding both Florida and national averages. Educational attainment and percapita income levels similarly outperform state benchmarks, reinforcing the area's longterm economic stability.

Housing in Palm City is predominantly owneroccupied, with ownership rates approaching 90%, reflecting longterm residency and limited turnover. Median home values exceed $550,000, underscoring the area's affluence and resilience during economic cycles. The residential landscape is characterized by masterplanned neighborhoods, golforiented communities, and waterfront developments that attract families, professionals, and retirees alike.

Demographically, Palm City maintains a balanced mix of families with schoolaged children and affluent emptynest and retiree households, creating sustained demand for needsbased, serviceoriented retail such as early education, healthcare, and neighborhood services. Strong public schools, low poverty levels, and high qualityoflife metrics continue to support consumer stability and longterm tenancy.

Overall, Palm City represents a lowvolatility, highincome suburban market supported by durable residential demand, strong demographic fundamentals, and strategic regional access—making it particularly attractive for longterm net lease investments seeking stable cash flow and downside protection within Florida's growth corridors.

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Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc. ("CBRE"), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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