



**Sun Coast
Partners**
COMMERCIAL

OFFERING MEMORANDUM



BAHAMA ROAD
VETERINARY HOSPITAL

LISTED PROPERTY: The fee simple interest in the building commonly known as Bahama Road Veterinary Hospital located at 101 Bahama Road, Bahama, NC 27503 with 7,443 square feet of rentable space, listed for \$2.7M by Bahama Road Investments, LLC.

7,443 SF
RENTABLE SPACE

\$2.7M
LIST PRICE



TABLE OF CONTENTS

- 03** | Concept Overview
- 04** | Investment Highlights
- 05** | Financial Analysis
- 06** | Surrounding Retail
- 07** | Veterinary Corridor
- 08** | Location Overview
- 09** | Area Overview
- 10** | Confidentiality Disclaimer

CONCEPT OVERVIEW



Pet ownership has risen substantially across the U.S. and North Carolina since the turn of the century. U.S. household pet ownership grew from 56% in 1988 to 66% as of 2024/2025. North Carolina households follow a similar pattern, with 58.6% of households owning at least one pet. Veterinary practices increased 18% since 2009 to 34,000 nationwide, with private equity-backed companies such as Mars Inc., Thrive Pet Healthcare, and NVA controlling 50% of the market driving demand for modern, well-equipped facilities.

This property has the potential to be not just the location for a veterinary hospital but for additional development as well with the veterinary hospital serving as a focal point, provided such development adheres to local zoning laws and guidelines. Commercial real estate developments best suited to surround veterinary practices are usually retail or mixed-use properties that cater to similar pet-owner demographics and provide complementary services.

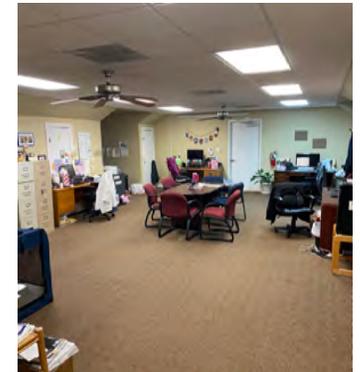
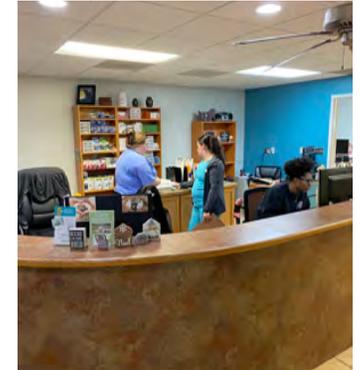
Younger generations, particularly Millennials and Gen Z, are driving current pet ownership growth and are more likely to have multi-pet households, which may influence population numbers in specific areas. Given the increase in the number of households in Durham County in the last 25 years, it's highly likely the pet population has increased as well. Thus the reason for increased demand for veterinary services in northern Durham county, both now and in the future.

DEVELOPMENTS THAT OFFER CONVENIENCE AND RELATED SERVICES FOR PET OWNERS ARE IDEAL NEIGHBORS FOR A VETERINARY CLINIC:

Mixed-use developments: A vet clinic can thrive within a well-planned, mixed-use area that includes residential spaces and other local amenities, as this ensures a built-in base in close proximity.

Pet services: Businesses like professional dog groomers, pet boarding centers, dog walkers, and obedience trainers target the same clientele and can foster cross-promotion opportunities.

Pet-focused retail: Pet supply stores, specialty pet food brands, and boutiques are natural fits.




58.6%
HOUSEHOLDS WITH AT
LEAST 1 PET


34K
VETERINARY PRACTICES
NATIONWIDE

ABOUT THE INVESTMENT



- **LOCATION, LOCATION, LOCATION** | Carefully developed 9.35 acre property on a corner lot in northern Durham County | Rural setting within minutes of amenities of Durham | The property is on the northeast corner of U.S. Highway 501 and Bahama Road but buffered from any traffic | Zoning is rural residential



- **ESTABLISHED COMMERCIAL PRESENCE** | Existing veterinary hospital in place since 2007 | Client base and outstanding reputation created by owner and fostered by tenant | Extensive veterinary services provided by existing practice



- **INCOME STREAM** | 5-year NNN lease at \$27 per square foot (closely resembling absolute NNN) with current veterinary practice | 7.5% cap rate | Landlord expenses are minimal and isolated instances done for safety reasons (e.g. tree trimming) or to protect the owners investment (e.g. installing metal roof and repaving asphalt driveway)



- **DEVELOPMENT OPPORTUNITIES** | Unique opportunity to further enhance property while maintaining its rural character | Opportunities complementary to veterinarians and their clients | Existing veterinary clinic - focal point for development
The site totals 407,722 square feet, or 9.36 acres, as shown on the architect's plans. With the increase in the impervious surface limit within the M/LR-A (Little River) watershed district from 6% to 10%, the site could accommodate an additional 16,291 square feet of impervious area. This allowance could be used for expanded roofline, additional parking, more connected space, or a separate building.

According to a survey performed March 6, 2020 by Analytical Consultants of Chapel Hill, NC:

"The subject of this report is located at the northwest corner of Highway 501 and Bahama Road in northern Durham County. The building was built in 2007 and is 7,443 square feet with a lobby, exam rooms, lab space, grooming space, a kennel area, and a surgery area. The building is 100% owner-occupied. There is a non-arm's length lease for \$20.76 per square foot per year on a triple net basis, which appears to be at market. We have appraised the Fee Simple value."

SECOND AMENDMENT TO LEASE

2. Term. The Option Term exercised extends the term of the Lease for a period of five (5) years beginning January 1, 2026 at 12:01 a.m. and expiring at midnight on December 31, 2030 ("Term"), unless sooner terminated according to the terms of the Lease.

LEASE YEAR	MONTHLY BASE RENT	ANNUAL BASE RENT
January 1, 2026 - December 31, 2026	\$16,825.00	\$201,900.00
January 1, 2027 - December 31, 2027	\$17,666.25	\$211,955.00
January 1, 2028 - December 31, 2028	\$18,549.56	\$222,594.75
January 1, 2029 - December 31, 2029	\$19,477.04	\$233,724.45
January 1, 2030 - December 31, 2030	\$20,450.89	\$245,410.65

7. Assignment and Subletting. Tenant shall not assign this Lease or any interest hereunder or sublet the Premises or any part thereof, or permit the use of the Premises by any party other than the Tenant, without Landlord's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Consent to any assignment or sublease shall not impair this provision and all later assignments or subleases shall be made likewise only on the prior written consent of the Landlord. No sublease or assignment by Tenant shall relieve Tenant of any liability hereunder.

CONFIRMED BY LESSOR, LESSEE'S EXPENSE RESPONSIBILITIES:

- Taxes
- Insurance
- Foundation, roof, exterior walls, parking lot
- Plumbing, HVAC
- Gas (if applicable)
- Janitorial/Cleaning
- Trash/Dumpster
- Landscaping/Maintenance
- Sprinkler (if applicable)
- Pest Control
- Snow/Ice removal
- Septic/Sewer
- Water
- Electrical
- Internet/Fiber Optic
- Security

PERFORMED BY LESSOR ON VOLUNTARY BASIS AT HIS EXPENSE:

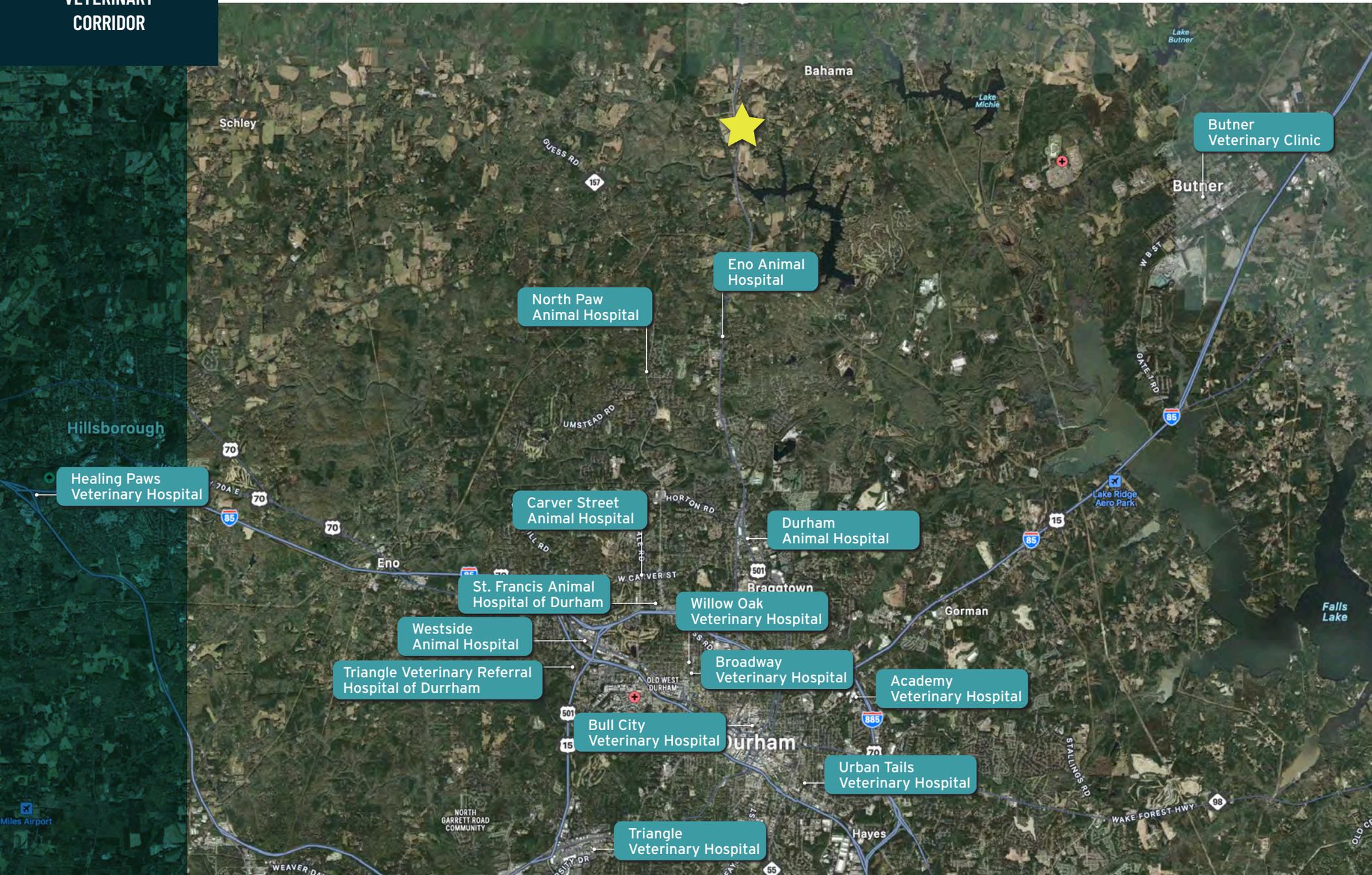
- Metal roof installed (75 yr life) - with original lease to protect investment
- Tree trimming - once, out of safety concerns
- Exterior building lights installed - security
- Gutter Repairs - operations
- Building Painted - esthetics
- Parking asphalt resealed - 3 yrs ago to protect investment

SURROUNDING
AREA

Hitting the Mark Firearms Training



VETERINARY
CORRIDOR



LOCATION OVERVIEW

CITY, STATE
Bahama, NC

POPULATION
12,696

AVG. HH SIZE
2.51

MEDIAN HH INCOME
\$69,201

HOME OWNERSHIP
536 Renters
4,470 Owners



Bahama Road Veterinary Hospital opened in 2007 at 101 Bahama Road. Zoning is rural residential (RR) and includes 9.35 acres. The property sits on the corner of U.S. Highway 501 and Bahama Road in northern Durham County, part of the Research Triangle Park.

EMPLOYMENT



EMPLOYED
46.39%

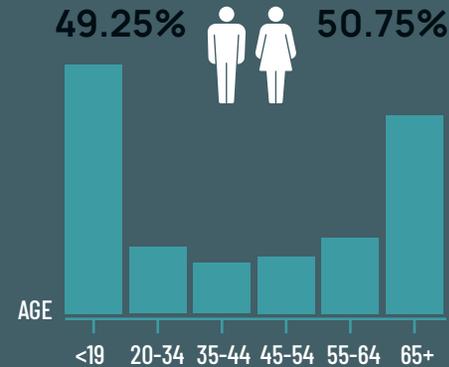
UNEMPLOYED
1.98%



EDUCATION

High School	23.89%
Some College	20.76%
Associates	7.79%
Bachelors	40.37%

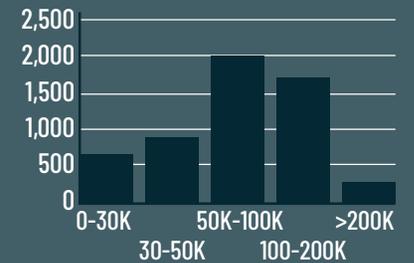
GENDER & AGE



RACE & ETHNICITY

White	80.18%
Asian	0.75%
Native American	0.10%
Pacific Islanderws	0.00%
African-American	10.05%
Hispanic	4.98%
2 or More Races	3.94%

INCOME BY HOUSEHOLD



HOUSEHOLD SPENDING

Housing	\$18,916
Grocery	\$6,859
Travel	\$7,294
Entertainment	\$3,176
Electricity	\$1,709
Apparel	\$1,426
Furniture	\$271
Gas	\$416



AREA OVERVIEW

The Raleigh-Durham area, commonly known as the Research Triangle, is one of the most dynamic and business-friendly regions in the United States. Anchored by Raleigh, Durham, and Chapel Hill, the region is internationally recognized for Research Triangle Park (RTP), one of the largest and most established research and innovation hubs in the country. The local economy is strong and diversified, with consistent job and population growth that outpaces national averages, making it attractive to both startups and established companies.

A key advantage of the Raleigh-Durham area is its highly educated workforce, fueled by three major research universities: Duke University, the University of North Carolina at Chapel Hill, and North Carolina State University. These institutions create a steady pipeline of talent, particularly in science, technology, engineering, healthcare, and life sciences, and they foster collaboration between academia and industry. As a result, the region has become a major center for technology, biotechnology, pharmaceuticals, healthcare, advanced manufacturing, and clean energy.

The business climate in the Triangle is especially favorable due to relatively low operating costs, competitive tax rates, and a supportive state and local government environment that offers incentives for business expansion and relocation. Compared with larger coastal markets, companies benefit from lower real estate costs and a more affordable cost of living while still accessing a deep talent pool and modern infrastructure. The region's central East Coast location, supported by major interstate highways and Raleigh-Durham International Airport, provides convenient access to domestic and international markets.

Beyond economics, quality of life is a major draw for businesses seeking to attract and retain employees. The area offers a blend of urban amenities and natural spaces, short commute times, strong public and private schools, and a growing cultural and culinary scene. Together, these factors make Raleigh-Durham a compelling location for businesses looking for sustainable growth, innovation, and long-term competitiveness.

Sun Coast Partners Commercial, LLC hereby advises all perspective purchasers of the this property as follows:

The information contained in this Offering Memorandum has been obtained from sources believed to be reliable. However, Sun Coast Partners Commercial, LLC has not and will not verify any of the information, nor has Sun Coast Partners Commercial, LLC conducted any investigation regarding these matters. Sun Coast Partners Commercial, LLC makes no guarantee, warranty, or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Offering Memorandum (OM) is not a substitute for your thorough due diligence investigation of this investment property. Sun Coast Partners Commercial, LLC expressly denies any obligation to conduct a due diligence examination of this Property for this Buyer.

Any projections, opinions, assumptions, or estimates used in this OM are for example only and do not represent current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial, and legal advisors.

Buyer and Buyer's tax, financial, and legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction the suitability of the property for your needs.

Like all real estate investments, the investment carries significant risks. Buyers and Buyer's legal and financial advisors must request a careful review of all legal and financial documents related to the property and the tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly contracted facilities or newly acquired locations, may be set based on a tenant's projected sales with little or no record of actuarial performance, or comparable rents for the area. Returns are not guaranteed, the tenant and any guarantors may fail to pay the lease rent or property taxes or may fail to comply with either material terms of the lease, cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the Property, and Buyer's legal ability to make alternate use of the property.

By accepting this OM, you agree to release Sun Coast Partners Commercial, LLC and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following OM is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sun Coast Partners Commercial, LLC and should not be made available to any other person or entity without the written consent of Sun Coast Partners Commercial, LLC. This OM has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Sun

Coast Partners Commercial, LLC has not made any investigation, and make no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property, the presence or absence of containing substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvement of thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in the OM has been obtained from sources we believe to be reliable; however, Sun Coast Partners, LLC has not verified and will not verify, any of the information contained herein, Sun Coast Partners Commercial, LLC has not conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all the information set forth therein.

NON-ENDORSEMENT NOTICE

Sun Coast Partners Commercial, LLC is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this OM. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship nor endorsement by, said corporation of Sun Coast Partners Commercial, LLC, its affiliates, or any agent, product, services, or commercial listing of Sun Coast Partners Commercial, LLC and is solely included for the purpose of providing tenant lessees information about this listing to perspective customers.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of the opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Sun Coast Partners Commercial, LLC has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Sun Coast Partners Commercial, LLC's expertise is in marketing investment properties and acting as an intermediary between buyers and sellers. Sun Coast Partners Commercial, LLC and its investment professionals cannot and will not act as lawyers, accountant, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projects, analyses, and decision-making.

*In addition to all other advertisement, notices, and disclaimers set forth in the OM, Sun Coast Partners Commercial, LLC further advises all prospective purchasers that certain Sun Coast Partners Commercial, LLC related or affiliated parties, and/or independent contractor sales people, brokers of record, partners, trustees, beneficiaries, shareholders, members, managers, directors, officers, employees, or agents, along with their respective heirs, successors, personal representatives and/or assigns (collectively the Sun Coast Partners Commercial, LLC Related "Parties") may be acting as principals for the Seller or own a direct or indirect beneficial interest in the Property, any prospective purchaser shall thereby waive any claim they may have based on a conflict of interest given the Sun Coast Partners Commercial, LLC Related Parties' role as both agent for the Seller and as the Seller (or as as principal of the Seller).



ED TRICE
919 810 5546
ed.trice@scpccommercial.com

