

**INVESTMENT  
OPPORTUNITY**



## **East Beach Veterinary Care**

9650 Shore Dr, Norfolk, VA 23518



**HELIOS**  
INVESTMENT SERVICES

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# Investment Summary

Helios Healthcare Division is pleased to offer an opportunity to purchase a mixed use property occupied by one of the premier veterinary practice owners in the nation, Southern Veterinary Partners. This practice is located in the heart of Norfolk, Virginia with a 1 mile average household income over \$116,732. This property is situated beautifully in between the main road, Shore Dr, and the beach. The property has great visibility from Shore Dr and offers ample parking with great ingress and egress.

The clinic lease features 12 years remaining with 2% annual rental increases, and two (2) five (5) year options to renew. Southern Veterinary Partners is the nation's largest vet-founded, vet-led, and majority vet-owned veterinary group. Southern Veterinary Partners has grown to nearly 400 practices and 9,000 employees. Founded in 2014 by leading veterinarians and formed by Shore Capital Partners (Private Equity), SVP has been growing ever since.

In addition, included are 3 beautiful apartments resting on top of the clinic. The apartments have a birds eye view of the ocean, fully occupied, and at market rent.



# Rent Roll

Unit Mix	Unit#	SF	Current Rent	Market Rent
2+1	200	950	\$ 1,895	\$ 1,845
1+1	201	754	\$ 1,550	\$ 1,500
2+2	202	1,236	\$ 2,475	\$ 2,450
SVP		7,462	\$ 12,734	\$ 12,734
<b>Total</b>		<b>10,402</b>	<b>\$ 18,654</b>	<b>\$ 18,529</b>
<b>Gross Operating Income</b>		<b>\$ 223,853.95</b>		
<b>Expenses</b>		<b>\$ 50,922.13</b>		
<b>Net Operating Income</b>		<b>\$ 172,931.82</b>		



# Property Overview

<b>Price</b>	\$3,500,000
<b>Use</b>	Mixed Use
<b>NOI</b>	\$177,931
<b>Price Per SF</b>	\$342
<b>Guarantor</b>	Corporate
<b>Address</b>	9650 Shore Dr, Norfolk, VA 23518
<b>County Miami</b>	Norfolk
<b>Building Area</b>	10,235 SF
<b>Land Area</b>	0.18 AC
<b>Year Built</b>	2018



# Investment Highlights



## » NNN LEASE

This investment is an opportunity to acquire real estate with mostly passive income.

## » TENANT INVESTMENT

These are specialty sites with decades of clients making it hard to relocate.

## » LEADING VETERINARY OPERATOR

Southern Veterinary Partners is one of the largest veterinary operators in the US with nearly 400 clinics in 25 states.

## » ANNUAL RENTAL INCREASES

2% annual rental increases offers a future hedge against inflation and increased cash flow.

## » HEDGE AGAINST INFLATION

Veterinary Clinics historically have been resilient to changes in the economic landscape and downturns in the macro environment.

## » AFFLUENT DEMOGRAPHICS

This clinic boasts a 5 mile population of 152,614 with an average household income of \$78,033.

## » INDUSTRY GROWTH

The Veterinary Services market size is expected to grow to 142 billion by 2025 (Accounting for an increase from the current 103 Billion).

## » BACKED BY PRIVATE EQUITY

The private equity Partners of SVP, Shore Capital Partners, allow for constant growth and maintenance to the brand.



# Lease Summary



<b>Tenant</b>	Southern Veterinary Partners
<b>Premises</b>	9650 Shore Dr, Norfolk, VA 23518
<b>Lease Commencement</b>	2/23/2021
<b>Lease Expiration</b>	2/28/2036
<b>Lease Term Remaining</b>	12 Years
<b>Renewal Options</b>	2x5 Years
<b>Rent Increases</b>	2% Annually
<b>Lease Type</b>	NNN roof and structure
<b>Use</b>	Veterinary
<b>Right of First Refusal</b>	Yes
<b>Square Footage</b>	7,462 SF
<b>Annual Base Rent</b>	\$152,813.95
<b>Rent per SF</b>	\$20.47

# Lease Summary



Responsibilities	Tenant	Landlord
Property Taxes	X	
Insurance	X	
Common Area	X	
Roof & Structure		X
Parking	X	
Repairs & Maintenance	X	
HVAC	X	
Utilities	X	





Pelican's Nest Marina

SANDFIDDLER CAFE

COVA BREWING CO.

Mahalo Bake House



NUROSE

7-ELEVEN

Shore Dr

25,000 VPD



# Location Norfolk, VA



Located in Norfolk, Virginia, East Beach is a vibrant and picturesque community nestled along the Chesapeake Bay. Known for its charming coastal ambiance and stunning waterfront views, East Beach offers residents and visitors alike a unique blend of upscale living and relaxed coastal living. With its quaint streets lined with colorful homes, lush green spaces, and a pristine sandy beach, East Beach exudes a laid-back yet sophisticated atmosphere that captures the essence of coastal living.

East Beach boasts a wealth of recreational opportunities, from swimming and sunbathing on the beach to kayaking and paddleboarding in the bay's calm waters. The community also features scenic walking and biking trails that meander along the waterfront, providing residents with the perfect backdrop for outdoor activities and leisurely strolls. Additionally, East Beach is home to a variety of charming boutiques, cozy cafes, and upscale restaurants, making it a vibrant destination for shopping, dining, and socializing.

Beyond its natural beauty and recreational amenities, East Beach offers residents a convenient location with easy access to downtown Norfolk and its array of cultural attractions, entertainment venues, and employment opportunities. With its picturesque setting, abundant recreational activities, and convenient location, East Beach is a sought-after destination for those seeking a coastal lifestyle in Norfolk, Virginia.

**COSTCO WHOLESALE** Walmart **FOOD LION** **TARGET**  
**BIG LOTS!** **DG** **LOWE'S** **ALDI** **BJ'S** **CVS** **DOLLAR TREE**  
**TJ-MAXX** **Rainbow** **HIBBETT SPORTS** **Walgreens**  
**AT&T** **IKEA** **PETSMART** **Office DEPOT**  
**WAFFLE HOUSE** **DUNKIN'** **HOOTERS** **Panera** **Chick-fil-A** **Ruby Tuesday**  
**McDonald's** **Starbucks** **IHOP** **KFC** **Wendy's** **Wawa** **TACO BELL** **Applebee's**

**NORFOLK STATE UNIVERSITY**

**OLD DOMINION UNIVERSITY**

**UNITED STATES COAST GUARD**  
U.S. DEPARTMENT OF HOMELAND SECURITY

**HEADQUARTERS**  
**NJS NORFOLK SOUTHERN** **Smithfield**  
**HH HII** **DOLLAR TREE**

**Walmart** **FOOD LION** **Marshalls** **CITITRENDS**  
**ALDI** **planet fitness** **DOLLAR TREE** **BIG LOTS!** **FAMILY DOLLAR** **Auto Zone**  
**TESLA** **Advance Auto Parts** **O'Reilly** **CATCO**  
**Walgreens** **Bank of America** **COOK-OUT** **Hardee's**  
**Little Caesars** **pizzalpizza** **WAFFLE HOUSE** **Bojangles** **ELEVEN** **TACO BELL** **Captain D's SEAFOOD** **Wendy's**

**Sentara Leigh Hospital**

**VIRGINIA WESLEYAN UNIVERSITY**

**Norfolk International Airport**

**FOOD LION** **DG** **CVS pharmacy** **metro** **planet fitness**  
**FAMILY DOLLAR** **SHERWIN WILLIAMS** **Starbucks** **McDonald's** **SUBWAY**

**INTERSTATE 64**

**Sewells Point Golf Course**

**Cypress Point Country Club**

**Norfolk Botanical Garden**

**Tarrallton Park**

**Ocean View Golf Course**

**SwimWays** **MAZZELLA Companies** **WORLD DISTRIBUTION SERVICES**  
**medical** **Alside** **NGK-LOCKE, INC.**  
**Gordon Paper Company, Inc.**

**AMERICA'S NAVY**

**SVP**  
Southern Veterinary Partners

**Eagle Haven Golf Course**

**UNITED STATES NAVY**  
SECOND FLEET

**THE CITY OF NORFOLK**

# Location Highlights



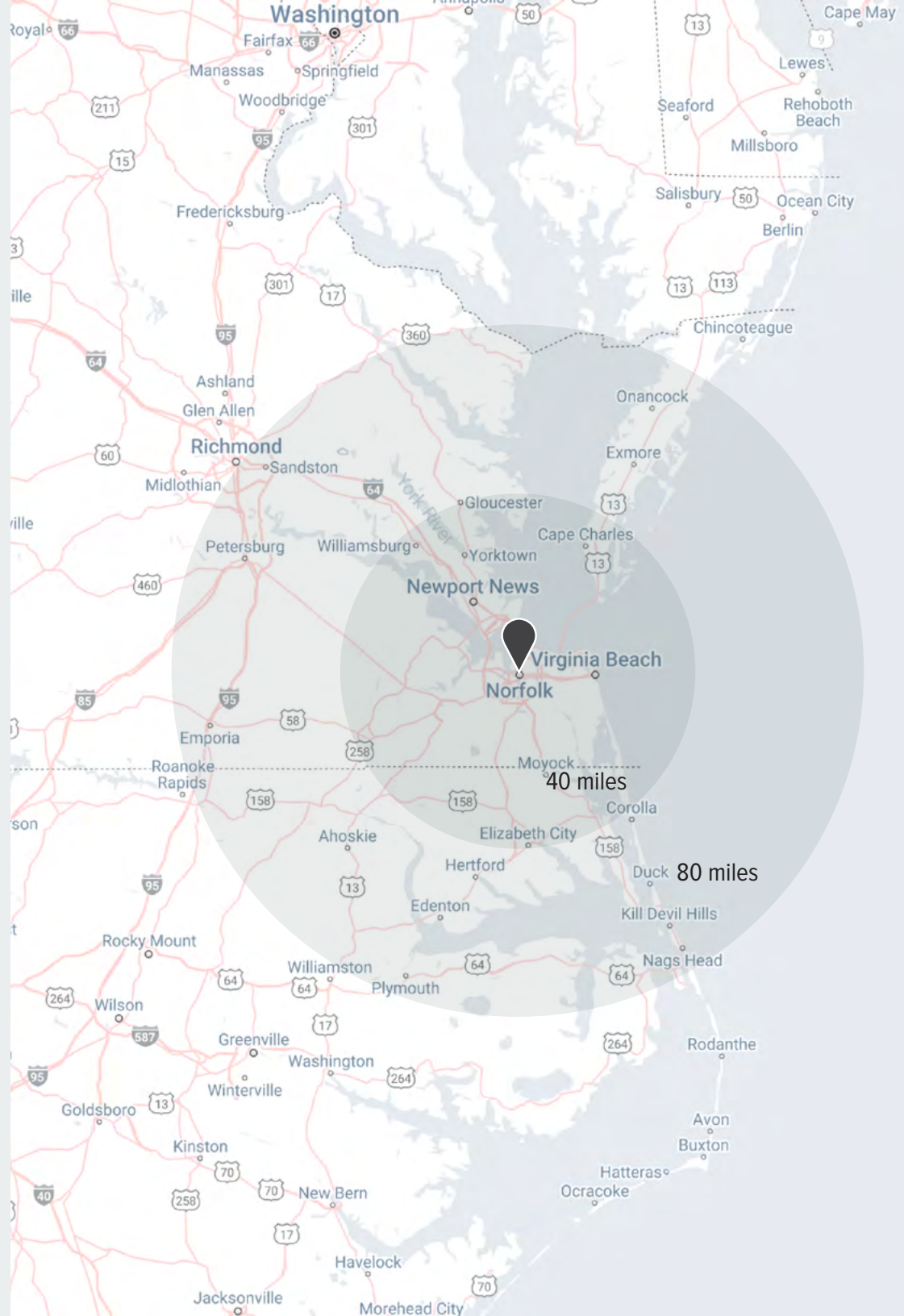
## Population

3 Miles	45,539
5 Miles	152,614
10 Miles	553,100



## Average Household Income

3 Miles	\$80,894
5 Miles	\$78,033
10 Miles	\$83,129



# Southern Veterinary Partners Updates

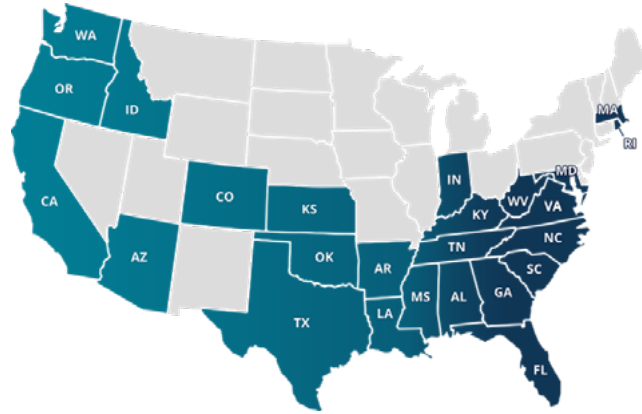
## Newsweek Ranks Southern Veterinary Partners as 2023 America's Most Loved Workplace in Healthcare Sep 21, 2023

Birmingham, Alabama, Sept. 21, 2023 (GLOBE NEWSWIRE) - Southern Veterinary Partners (SVP) is proud to announce it has been recognized as The U.S.'s most loved company in healthcare on Newsweek's annual Most Loved Workplace list. This recognition is a true testament to SVP's commitment to creating a positive and inclusive work environment for its teammates across a growing network of nearly 400 veterinary hospitals and pet resorts in 25 states.

[Click To Read More](#)



# Tenant Overview



**Southern Veterinary Partners (SVP)** stands at the forefront of veterinary management in the Southern United States, offering tailored support and resources to a diverse array of established veterinary practices. From small independent clinics to larger multi-doctor facilities, SVP's partnerships are united by a shared commitment to excellence in patient care and client service. By fostering a collaborative environment and providing access to cutting-edge resources, SVP empowers its partners to thrive within their local communities while upholding rigorous standards of clinical excellence.

Partnering with SVP unlocks a host of benefits for veterinary practices, including streamlined operations, access to specialized resources and technologies, and opportunities for sustainable business growth. Through SVP's unwavering dedication to clinical excellence and client satisfaction, partner practices can focus on delivering top-tier veterinary care while building strong bonds with pet owners.

With its collaborative ethos and forward-thinking approach, SVP continues to redefine the landscape of veterinary management, driving positive change and advancement throughout the veterinary community.



**VETERINARY**  
INDUSTRY/ SPECIALTY

**BIRMINGHAM, AL**  
HEADQUARTERS

**390 PRACTICES**  
**25 STATES**  
LOCATIONS

**2014**  
FOUNDED

**9,000**  
EMPLOYEES

**PRIVATE EQUITY**  
COMPANY TYPE

**SOUTHERNVETPARTNERSLLC.COM**  
WEBSITE

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