

MIDLOTHIAN VETERINARY CLINIC

*NNN Veterinary Hospital Investment
Opportunity in Midlothian, TX (DFW MSA)*



In Partnership With



840 E MAIN ST, MIDLOTHIAN, TX 76065

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EXECUTIVE SUMMARY

INVESTMENT SUMMARY



\$1,558,700

LIST PRICE



\$116,903

CURRENT ANNUAL BASE RENT (NOI)



NNN

LEASE TYPE



7.50%

CAP RATE



2%

ANNUAL RENTAL INCREASES



CORPORATE

LEASE GUARANTOR (VECTOR)



PRIME DFW MSA LOCATION WITH VETCOR CORPORATE GUARANTY

Situated in Midlothian, one of the fastest-growing communities in the Dallas-Fort Worth Metroplex, the property benefits from strong demographic trends and continued development. The lease is backed by a corporate guaranty from Vetcor, a leading veterinary operator supporting 905+ practices across the United States and Canada.



MIDLOTHIAN PLAZA

MIDLOTHIAN SPORTS COMPLEX

FRANK SEALE MIDDLE SCHOOL

14,200+ VEHICLES
Average Daily Traffic

GREAT LAKES CENTER

840
E MAIN ST

PROPERTY HIGHLIGHTS

- **Vetcor Corporate Guaranty:** Lease is backed by a corporate guaranty from Vetcor – a leading operator of community-based veterinary hospitals across the United States and Canada, supporting 905+ practices.
- **Full-Service Veterinary Facility:** The Midlothian Veterinary Clinic is a full-service animal hospital offering comprehensive medical, surgical, and dental services. The facility is equipped with advanced veterinary infrastructure, including in-house diagnostic testing, digital radiography, surgical suites, dental suites, and an on-site pharmacy.
- **NNN Lease:** This NNN lease provides an extremely passive investment vehicle with minimal landlord responsibilities.
- **Property Renovations:** The property benefits from significant capital improvements, including a new roof installed approximately 5 years ago and a 2018 expansion that added square footage to the facility.
- **Additional Revenue Streams:** In addition to veterinary care, the facility offers boarding and grooming services, providing additional sources of income.





TENANT HIGHLIGHTS

- **National Platform With Institutional Backing:** Vetcor is one of the largest and most established veterinary operators in North America, supporting over 905+ community-based practices across the U.S. and Canada.
- **Private Equity Sponsorship:** Vetcor is backed by Harvest Partners, LP and Cressey & Company, LP. Harvest Partners manages over \$20 billion in assets under management and brings more than 40 years of middle-market investment experience, providing substantial financial strength and operational infrastructure.
- **Proven Acquisition and Growth Model:** Vetcor continues to expand across North America.
- **Tenant Investment In Location:** Veterinary hospitals hardly ever relocate due to the high costs associated with moving and difficulty retaining the same patients in a new location. They are also very well insulated from e-commerce competition and resilient to economic downturns.
- **Robust Industry Growth** - The global veterinary services market, valued at \$150 billion in 2024, is projected to grow at a 7.45% CAGR from 2023 to 2030.
- **Key Pet Ownership Statistics In The US:**
 - 72% of households in the US, or 95 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, \$152 billion on pets in 2024, and \$158 billion in 2025.


Source: American Pet Products Association, 2025

LOCATION HIGHLIGHTS

- **Beneficiary of Strong Dallas-Fort Worth Growth Trends:** Situated within the nation's fourth-largest metropolitan area, Midlothian benefits from strong population growth, new housing development, and expanding economic activity throughout the Dallas-Fort Worth region. The property's location along East Main Street, with direct access to U.S. Highways 67 and 287, provides convenient connectivity to the broader Metroplex while benefiting from Midlothian's ongoing residential and commercial expansion.
- **Surrounded by Significant Residential & Commercial Development:** Midlothian continues to experience substantial growth, highlighted by the 960-acre Bridgewater master-planned community, which is expected to include more than 2,000 residences, and the ongoing Main Street Towne Crossing development, a major mixed-use retail project anchored by Lowe's and additional national retailers.
- **Affluent Demographics:** The property caters to over 50,982 residents within a 5-mile radius and 249,778 residents within a 10-mile radius. The average household income within a 5-mile radius is \$140,927.
- **The Great State of Texas:** Texas is the 2nd largest economy in the U.S. with a GDP exceeding \$2.7 trillion. A top-ranked business climate with no state income tax, Texas has been recognized as the Best State for Business for the past 21 years by Chief Executive Magazine. Texas's pro-business policies and resident-friendly regulations have fueled both corporate relocations and population influx. U.S. Census Bureau data shows that between July 1, 2022, and July 1, 2023, Texas added ± 470,000 new residents.



vetcor
840
E MAIN ST

 **25 MIN DRIVE**
To Dallas (20 Miles)



GREAT LAKES CENTER





FINANCIAL OVERVIEW

LEASE ABSTRACT

TENANT	Vetcor
ADDRESS	840 E Main St, Midlothian, TX 76065
BUILDING SF	± 4,800 SF
LEASE COMMENCEMENT DATE	5/13/2022
LEASE END DATE	5/31/2032
LEASE TERM REMAINING	± 5 Years & 11 Months
LEASE TYPE	NNN
TENANT RESPONSIBILITIES	Taxes, Utilities, Insurance, Service Contract for HVAC, Maintenance of Parking Lot, Sidewalk and Landscaping, Repairs of Nonstructural Portions of the Premises
LANDLORD RESPONSIBILITIES	Replacement of Roof, Structure, Foundation, HVAC, Parking Lot, Plumbing/Electrical, Etc.
RENTAL INCREASES	2% Annual Rental Increases
OPTIONS	3, 5 Year Options Remaining
GUARANTY	Corporate Guaranty - Vetcor
YEAR BUILT	1984 / Renovated 2019
RENTAL RATE/SF	\$24.35
MONTHLY RENT	\$9,741.89
YEARLY RENT	\$116,903

The total building area is ± 6,000 square feet. Approximately ± 1,200 square feet is currently occupied by All About Dogs, a daycare/grooming business operating under a month-to-month verbal agreement with the current landlord. The business pays \$500 per month in rent. This income is separate from and not included in the monthly rental income stated above. All financial and valuation metrics presented herein are based exclusively on the veterinary hospital tenancy. The All About Dogs rental income is an additional benefit to ownership and has not been factored into the property's valuation.

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. Buyers are advised to independently verify all information through their own due diligence.



PRICING

PRICE	<i>\$1,558,700</i>
NOI	<i>\$116,903</i>
CAP RATE	<i>7.50%</i>
PRICE / SF	<i>\$324.73</i>



TENANT OVERVIEW



Established in 1997, Vetcor has built a community-centric veterinary services company supporting over 905+ practices across the US & Canada.

15.3K+
TOTAL EMPLOYEES

27
YEARS IN BUSINESS

A MISSION TO ENHANCE THE HEALTH & WELL-BEING OF PETS & THE PEOPLE WHO CARE FOR THEM

Vetcor practices thrive with access to a collaborative network while staying true to themselves and their community. All of our practices have a shared goal of providing excellent care and service to both patients and clients in their communities.

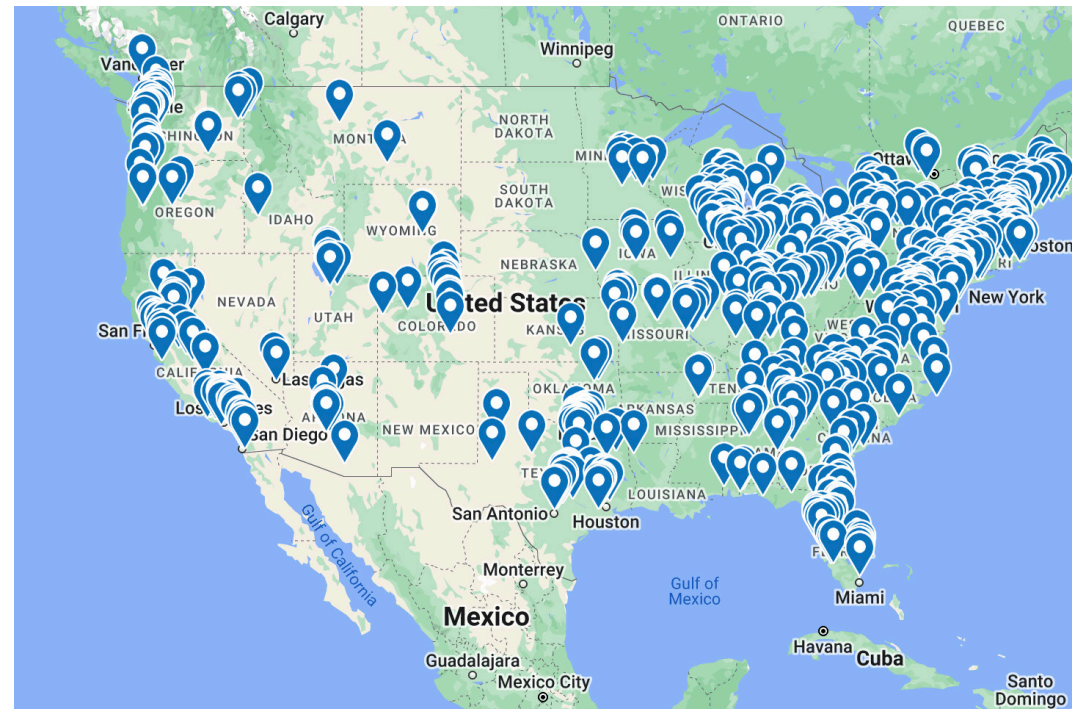
Our team members follow their passion for pet care without sacrificing their work-life balance. As an organization devoted to active learning and elevating wellbeing, we do the right thing for our teams by providing them with long term stability, wellness initiatives, and opportunities for continuing education and career growth. Vetcor has a solid history and a bright future. We're proud of everything we've achieved together and look forward to making life better for our employees, their patients, and their clients for many years to come.

GIVING BACK

The local teams at Vetcor veterinary hospitals love serving the pets in their community through compassionate care and top-quality medicine. Unleashed in the Community is an initiative that honors the incredible efforts of our hospitals as they go above and beyond to make a paw-sitive impact on pets within their local communities.

Source: vetcor.com

VETCOR LOCATIONS ACROSS THE WORLD





LOCATION OVERVIEW

MIDLOTHIAN, TX

Midlothian is a rapidly growing community located in northwest Ellis County within the southern Dallas-Fort Worth Metroplex.

Known as the "Cement Capital of Texas," the city serves as a major industrial and economic hub for North Texas, anchored by three of the state's largest cement manufacturing facilities. In addition to cement production, Midlothian is also a significant center for the steel industry, home to Gerdau's large-scale steel mill, earning the city recognition as a leading "Cement and Steel Capital" in North Texas. These major industrial employers, together with the city's growing distribution and logistics sector, provide a diverse economic base and support continued business investment throughout the region.

Situated approximately 25 miles southwest of Dallas and at the intersection of U.S. Highways 67 and 287, Midlothian provides convenient access to the broader Dallas-Fort Worth Metroplex while maintaining a highly desirable suburban environment. The city continues to experience strong residential and commercial growth, supported by expanding housing developments, highly regarded schools, and a diverse employment base that includes the RailPort Business Park, Gerdau's steel mill, Target's regional distribution operations, and Methodist Midlothian Medical Center. As the Dallas-Fort Worth region continues to expand southward, Midlothian remains well-positioned to benefit from increasing population growth, business investment, and long-term economic development.

PROPERTY SPECIFIC DEMOGRAPHICS

249K

2025 POPULATION
10-MILE RADIUS

82K

HOUSEHOLDS
10-MILE RADIUS

\$140K

AVG HH INCOME
5-MILE RADIUS



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