



920 WASHINGTON BLVD.  
WILLIAMSPORT, PA





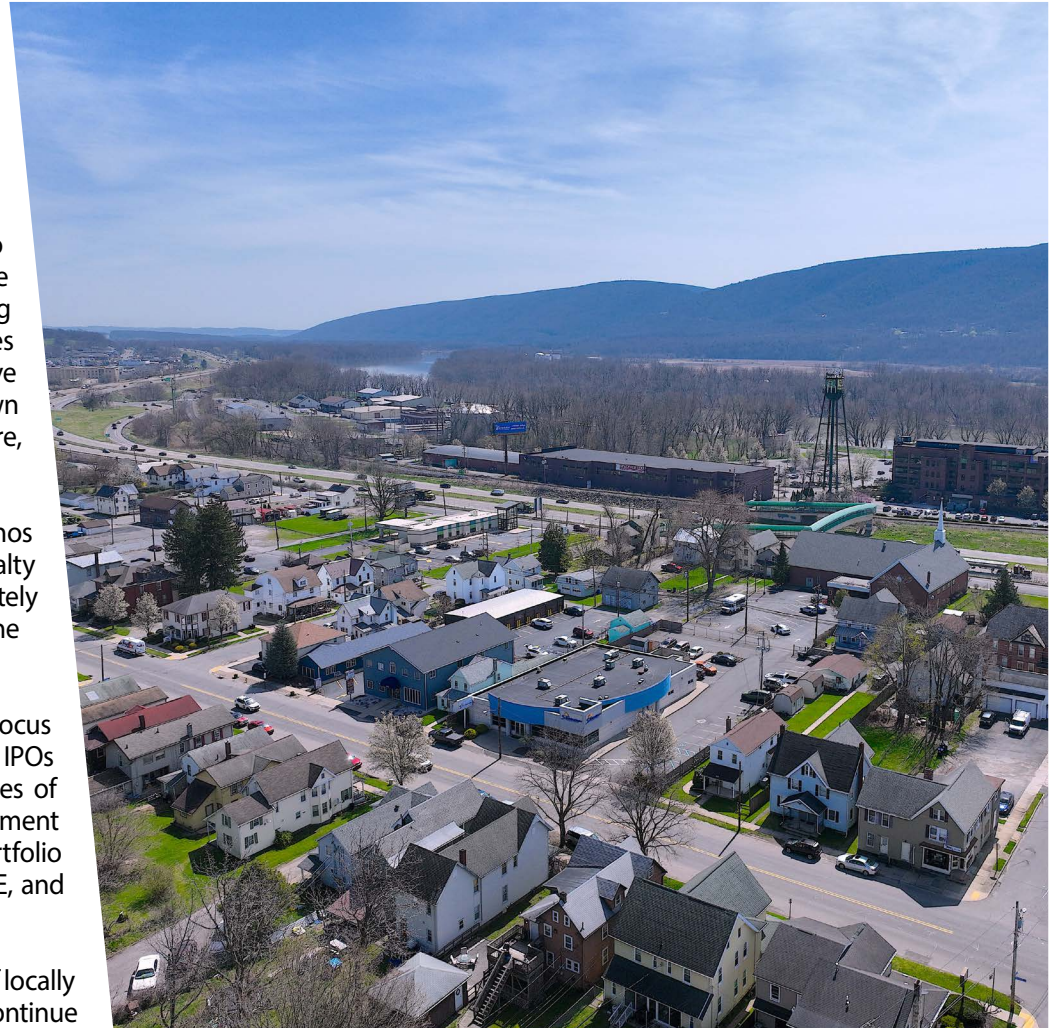
## ABOUT NVA

NVA is an approximately \$6 billion revenue leading global pet care organization and community of more than 1,500 independently managed veterinary hospitals providing specialty, emergency, and general practice medical care and pet resorts. Beginning in 1997, NVA started buying clinics from retiring veterinarians who stayed on to spend their time doing what they loved - practicing medicine. They strive to build a doctor-centric veterinary community where veterinarians thrive by giving teams the time to focus on pets, their families and advancing medicine in collaboration with other veterinarians. While NVA takes on administrative tasks like accounting, taxes, and payroll they believe the best medicine is practiced when local veterinarians craft their own medical approach, so when a hospital joins NVA, they keep the culture, people, and the name intact.

In March 2023, NVA announced it will form two distinct businesses, Ethos Veterinary Health ("Ethos"), which will consist of 145 world-class specialty veterinary hospitals, and NVA, which will continue to oversee approximately 1,400 premier general practice veterinary hospitals in addition to equine hospitals and pet resorts.

The formation of the two businesses will allow NVA and Ethos to focus on their distinct strategic growth priorities and prepare for eventual IPOs of each in the next two to three years. Ethos, with run-rate revenues of approximately \$2 billion, will focus for example on leading the advancement of cutting-edge medicine to extend and improve the lives of pets. Its portfolio will consist of legacy Ethos Veterinary Health, Compassion-First, SAGE, and legacy NVA specialty and emergency hospitals.

NVA, an approximately \$4 billion revenue business and largest owner of locally branded general practice veterinary hospitals in the world, will continue to focus on ensuring broad access to high-quality care for all pet owners, advancing its multi-decade mission to provide care for the love of animals and the people who love them.





**REVENUE**  
\$3.6 Billion



**HEADQUARTERS**  
Aqoura Hills, CA



**# OF LOCATIONS**  
1,500+



**# OF EMPLOYEES**  
30,000



**YEAR FOUNDED**  
1997

## 12 Year Corporate Lease; Relocation of Established Vet Hospital

The NVA is the largest Veterinary Service Organization (VSO) in the US. The Tenant, NVA Golden Strip Veterinary Management, LLC is subject to a 15 year net lease that commenced in June of 2022. There is a 10% rent increase in 2027 and 2032 which provide excellent inflation adjusted returns. They have over \$6 Billion in revenue and more than 1,500 veterinary hospitals and pet resorts. The NVA acquired and relocated the Williamsport Animal Hospital in 2022.

## Over 12 years of term remaining on lease

The NVA signed a new 15 year lease upon opening their new clinic on Washington Blvd. They invested over \$900,000 of their own capital to update the space and create a better environment to serve pets and customers. The building previously served as a outpatient surgery center so the existing infrastructure was accommodative to their plans.

## PREMIER Neighborhood CONNECTIVITY

Williamsport has over 58,000 people in a 5 mile radius of the property. There are only 3 other veterinary clinics in the community and this facility is the only VSO operated facility. VSOs offer premium infrastructure and management for care providers increasing customer satisfaction and margin for operators.

## ROBUST INDUSTRY GROWTH

The pandemic and a willingness to spend on pets has shifted the landscape of pet ownership. The global pet market is now worth \$261 billion, and the US pet industry expenditure has witnessed remarkable growth over the years. It reached nearly \$123 billion in 2021, up from less than half that figure only 10 years prior. Further, the global veterinary services market size is expected to reach \$142 billion by 2025 with a CAGR of 5.6% during that period.

## National Veterinary Associates – Tenant Overview:

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**\$1,424,057**  
LIST PRICE



**7.0%**  
CAP RATE



**\$99,684**  
NET OPERATING INCOME

**920 WASHINGTON BLVD. WILLIAMSPORT, PA**

**OFFERING SUMMARY**

Offering Price	\$1,424,057
Cap Rate	7.0%
Net Operating Income	\$99,684
Gross Leasable Area	7,384 SF
Price / SF	\$207.69
Lot Size	0.58 Acres
Year Built	Remodeled 2022
Parking Spaces	30
Zoning	C

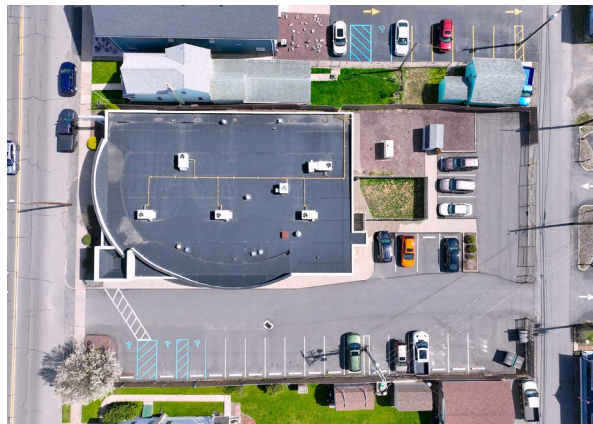
**RENT SCHEDULE**

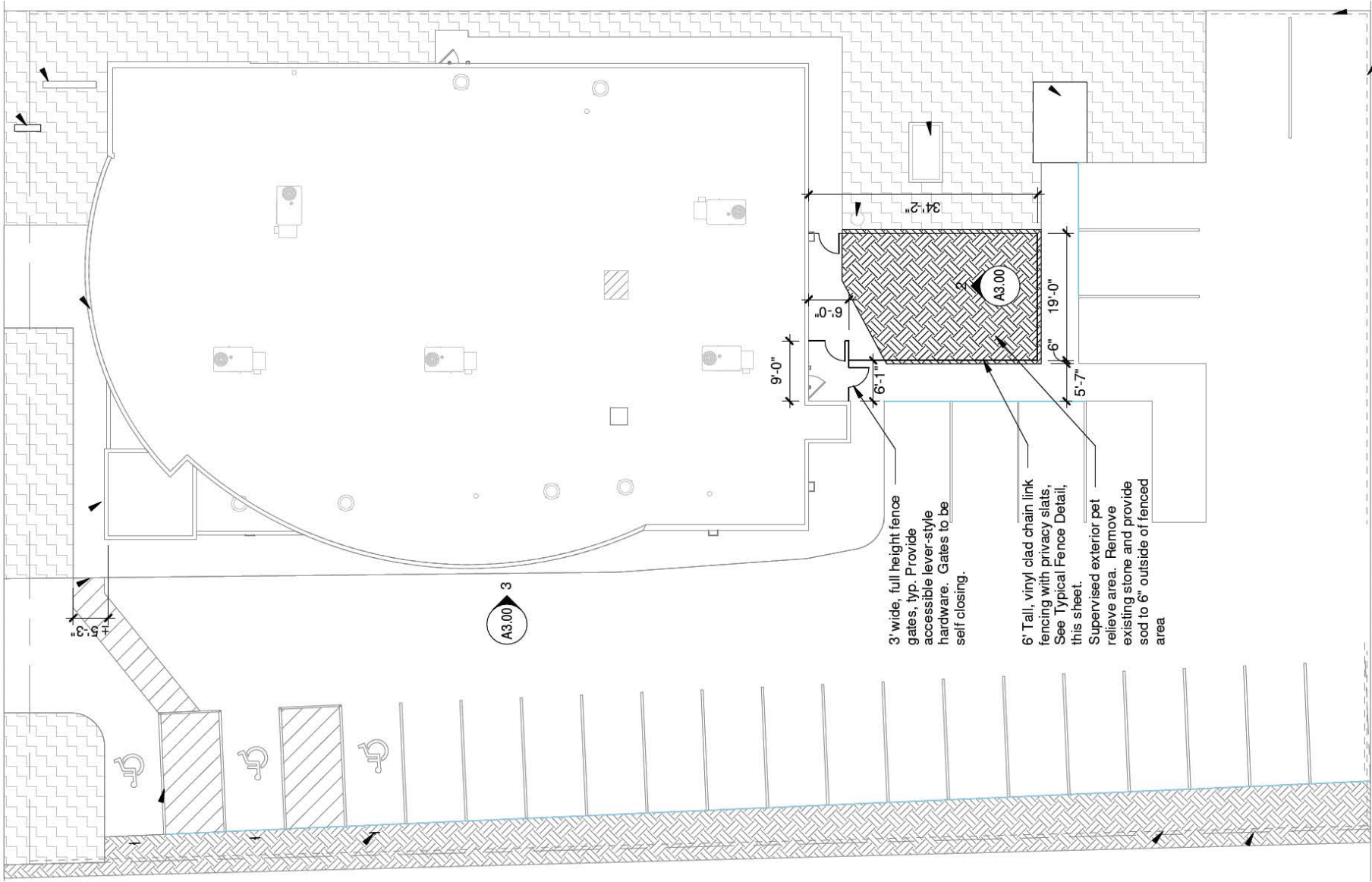
Base Term	Start Date	End Date	Annual Rent	\$/SF	Increases
Year 1	6/27/22	6/26/23	\$73,840	\$10.00	-
Year 2	6/27/23	6/26/24	\$84,916	\$11.50	15.0%
Year 3 (Current)	6/27/24	6/26/25	\$92,300	\$12.50	8.7%
Year 4	6/27/25	6/26/26	\$99,684	\$13.50	8.0%
Year 5	6/27/26	6/27/27	\$99,684	\$13.50	0.0%
Year 6	6/27/27	6/27/28	\$109,652	\$14.85	10.0%
Year 7	6/27/28	6/27/29	\$109,652	\$14.85	0.0%
Year 8	6/27/29	6/27/30	\$109,652	\$14.85	0.0%
Year 9	6/27/30	6/27/31	\$109,652	\$14.85	0.0%
Year 10	6/27/31	6/27/32	\$109,652	\$14.85	0.0%
Year 11	6/27/32	6/27/33	\$120,618	\$16.34	10.0%
Year 12	6/27/33	6/27/34	\$120,618	\$16.34	0.0%
Year 13	6/27/34	6/27/35	\$120,618	\$16.34	0.0%
Year 14	6/27/35	6/27/36	\$120,618	\$16.34	0.0%
Year 15	6/27/36	6/27/37	\$120,618	\$16.34	0.0%
<b>Options</b>					
Option 1: Years 16-20	6/27/37	6/26/42	\$132,679	\$17.97	10.0%
Option 2: Years 21-25	6/27/42	6/26/47	\$145,947	\$19.77	10.0%
Option 3: Years 26-30	6/27/47	6/26/52	\$160,542	\$21.74	10.0%



## OFFERING SUMMARY

<b>Tenant Legal Name:</b>	NVA Golden Strip Veterinary Management, LLC
<b>Guarantor:</b>	National Veterinary Associates, Inc
<b>Square Footage:</b>	7,384 SF
<b>Commencement Date:</b>	June 26, 2022
<b>Expiration Date:</b>	June 27, 2037
<b>Initial Term:</b>	15 Years
<b>Current Options:</b>	3 - 5 Year Renewal Options
<b>Option Notice:</b>	120 days prior to expiration
<b>Holdover:</b>	Tenant shall pay 125% of base rent then applicable for each month Tenant shall retain possession of premises
<b>Estoppel/SNDA:</b>	Landlord & Tenant to provide within 15 days of request
<b>Taxes:</b>	Tenant is responsible for RE Taxes (LL Pays, Tenant reimburses)
<b>Insurance:</b>	Tenant is responsible for Insurance expenses
<b>CAM:</b>	Tenant is responsible for CAM expenses (LL sets up contract for services, tenant pays estimate monthly) Annual Reconciled
<b>Utilities:</b>	Tenant is responsibl for Utiities expenses
<b>Roof &amp; Structure:</b>	LL Responsible
<b>Parking Lot:</b>	LL Responsible
<b>Permitted Use:</b>	Any use permitted by applicable requirements
<b>Right of First Offer:</b>	If, at any time during the Tenn, Landlord elects to sell the Premises, Landlord shall offer to Tenant the right to submit a bona fide first offer to purchase the Premises at fair market value (the "Right of First Offer" or "ROFO" and such offer by Landlord referred to as "Landlord's ROFO Notice"). Tenant shall have the right to purchase the Premises subject to negotiation of mutually agreeable definitive agreements, provided that Tenant gives Landlord written notice of its exercise of its Right of First Offer (such notice referred to as "Tenant's Exercise Notice") within ten business days after Tenant receives Landlord's ROFO Notice.





3' wide, full height fence gates, typ. Provide accessible lever-style hardware. Gates to be self closing.

6' Tall, vinyl clad chain link fencing with privacy slats. See Typical Fence Detail, this sheet.

Supervised exterior pet relieve area. Remove existing stone and provide sod to 6' outside of fenced area

A3.00 3

A3.00

1'-5 1/2"

9'-0"

6'-1"

6'-0"

34'-2"

19'-0"

6"

5'-7"



### SITE INFORMATION

GLA: 7,384 SF  
 PROPERTY: .58 ACRES  
 PARKING: 30 SPACES  
 YEAR BUILT: 2021  
 LEASE TYPE: NN  
 ZONING: COMMERCIAL

Susquehanna Beltway (31,763 VPD)

I-180 (28,453 VPD)

### NEARBY RETAILERS



### DEMOGRAPHICS

<b>1</b> MILES	9,026 2023 Population	3,551 Households	\$66,320 Average HH Income	
	9,026 2028 Projection	3,551 2028 Projection		
<b>3</b> MILES	39,287 2023 Population	16,317 Households	\$68,278 Average HH Income	
	39,194 2028 Projection	16,067 2028 Projection		
<b>5</b> MILES	58,241 2023 Population	24,101 Households	\$68,940 Average HH Income	
	58,184 2028 Projection	24,077 2028 Projection		





## 506.4K TOTAL 2021 POPULATION

### LOCAL SCHOOLS & COLLEGES

- |                                  |                |
|----------------------------------|----------------|
| 1) Pennsylvania School District  | 5,465 Students |
| 2) East Lycoming School District | 1,636 Students |
| 3) Lycoming College              | 1,140 Students |
| 4) Canton Area School District   | 910 Students   |

### MAJOR HIGHWAYS

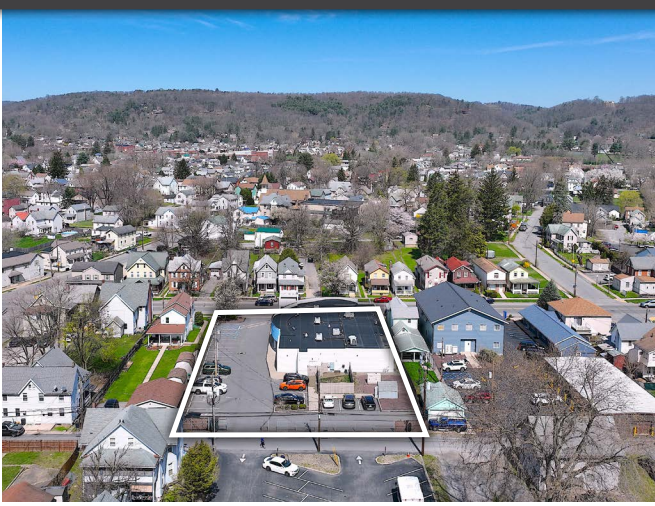


## MAJOR EMPLOYERS LYCOMING COUNTY





RELOCATION & DRONE IMAGERY





**FOR MORE INFORMATION PLEASE CONTACT:  
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