



# NUTLEY ANIMAL HOSPITAL

274 WASHINGTON AVE. NUTLEY, NJ 07110



INTERACTIVE  
OFFERING  
MEMORANDUM

# EXCLUSIVELY LISTED BY

POINT OF CONTACT



## BROKER OF RECORD

*PATRICK FORDE*

License No. 122887 (NJ)

*Andrew Evans, Micheal Moreno, and Rahul Chhajed (In conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)*





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# NATIONAL VETERINARY ASSOCIATES

274 Washington Ave. Nutley, NJ 07110

Matthews™ Healthcare Division is pleased to offer to qualified investors the opportunity to acquire a veterinary hospital located in Nutley, NJ tenanted by National Veterinary Associates (NVA) and operating under the name Nutley Animal Hospital. NVA is the leading provider of veterinary services in North America with more than 1,400 general practice clinics, emergency hospitals, equine practices, and pet resort facilities. Situated in the highly desirable area of Nutley, NJ, this ±4,701 SF practice caters to nearby affluent populations and enjoys easy access to major transportation routes, offering an easy commute to cities such as New York City just 12.5 miles away. There are just under five years remaining on the lease with annual CPI rental increases and one, 5-year option to extend. The tenant recently exercised their first option to extend the lease, showing commitment to the site.

## NUTLEY VETERINARY ANIMAL HOSPITAL (NVA)



PRICE  
**\$1,500,000**



NOI  
**\$105,459**



PRICE PSF  
**\$319.08**



CAP RATE  
**7.03%**



RENT PSF  
**\$22.43**



## PROPERTY OVERVIEW

Property Name	Nutley Animal Hospital
Address	274 Washington Ave. Nutley, NJ 07110
Property Size	4,701
Lot Size (AC)	1.00 AC
Occupancy	100%
Property Type	Veterinary Hospital
Ownership Type	Fee Simple



# INVESTMENT HIGHLIGHTS

## Recession Resistant Property

Veterinary Hospitals are extremely sought-after investments for their resistance to downturns in the economy and e-commerce trends that affect traditional retail properties.

## Stable Investment

There are just under 5 years remaining on the lease. The tenant recently exercised their first option to extend the lease, showing commitment to the site.

## Easy Commute

With its proximity to major highways and public transportation options, Nutley offers residents an easy commute to nearby cities like New York City, just 12.5 Miles away from the site.

## Scheduled Rental Increases

CPI annual rental increases provide a future owner with a boost in cash flow and return on their investment, along with protection against inflation.

## Tenant Investment in Location

Pet Hospitals rarely relocate due to difficulty retaining the same patients in a new location, and the high costs of moving.

## Safety and Livability

Nutley consistently ranks as one of the safest and most livable towns in New Jersey, making it an attractive place to live for families and individuals alike.

## Robust Industry Growth

The global veterinary services market size is expected to reach \$142 Billion by 2025, with a CAGR of 5.6% during that period.

## Very Passive Lease Structure

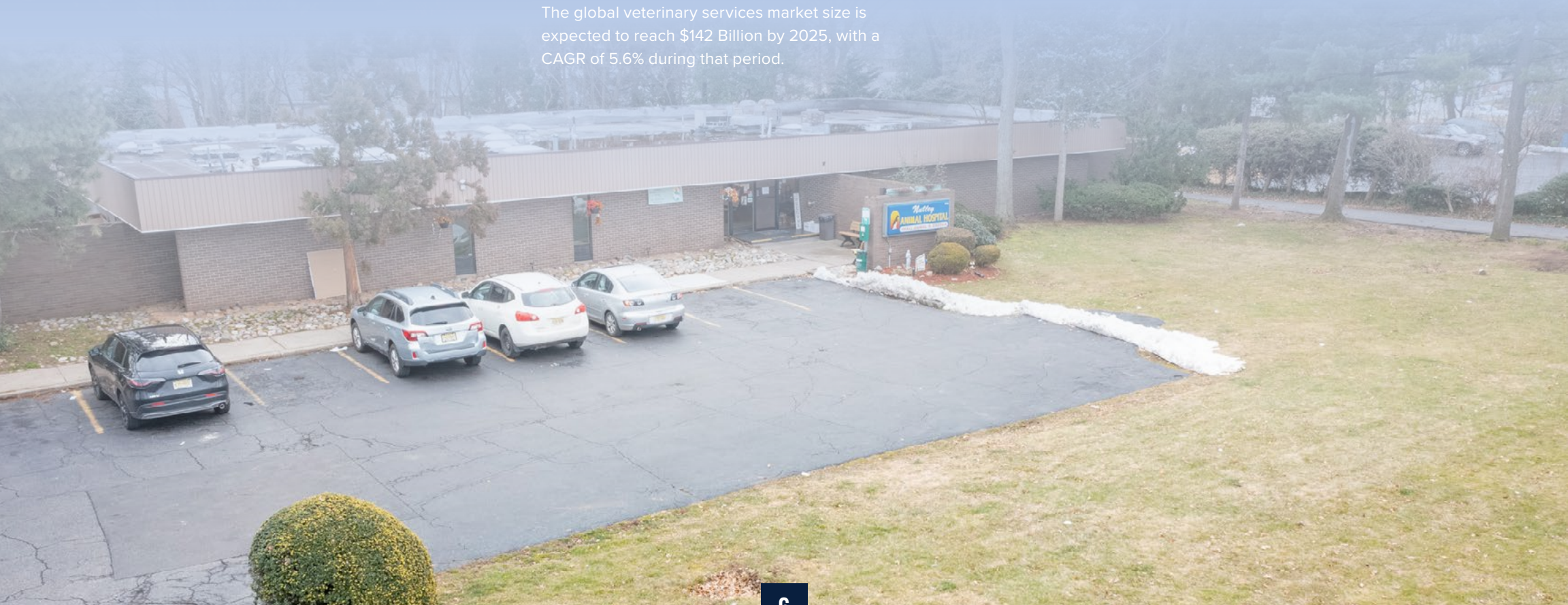
There are minimal landlord responsibilities throughout the lease term, offering a passive investment for both local and national investors.

## Caters to Nearby Affluent Populations

The asset caters to over 238K residents within a 5-mile radius who boast an average household income of over \$105K.

## National Veterinary Associates

NVA is one of the world's largest veterinary and pet care service companies, operating over 1,400+ animal hospitals and pet resorts across the country.



## LEASE ABSTRACT

Tenant Name	NVA Nutley Veterinary Management Inc.
Ownership Type	Fee Simple
Lease Guarantor	National Veterinary Associates, Inc.
Lease Type	NN
SF Leased	4,701
Occupancy	100%
Initial Term	5 Years
Rent Commencement	11/18/2018
Lease Expiration	11/30/2028
Lease Term Remaining	±4.74 Years
Base Rent	\$105,459
Rental Increases	CPI Annual Increases
Renewal Options	One, 5-Year Options
Landlord Responsibilities	Roof & Structural Elements, Replacement of any Foregoing Systems and Equipment, or Parking Lot
Tenant Responsibilities	Utilities, Maintenance & Repair of the Building & Premises
Insurance	Tenant Responsible
Taxes	Tenant Responsible
ROFR/ROFO	Yes, 30 Days

## INVESTMENT SUMMARY

List Price	\$1,500,000
NOI	\$105,459
Cap Rate	7.03%
Price PSF	\$319.08
Rent PSF	\$22.43

## FINANCING INQUIRIES

For financing options reach out to:

**GREG KAVOKLIS**  
 gregory.kavoklis@matthews.com  
 (818) 206-5835



## National Veterinary Associates

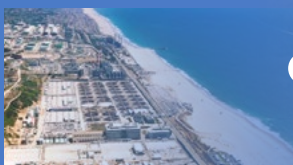
National Veterinary Associates (NVA) is a leading veterinary services organization committed to advancing the well-being of animals through exceptional veterinary care. With a network spanning across North America, NVA operates numerous animal hospitals, clinics, and pet resorts, providing a wide range of services from preventive care to advanced medical treatments. Founded on the principles of compassion, integrity, and excellence, NVA fosters a culture of continuous improvement and innovation in veterinary medicine. Their dedicated team of veterinarians, technicians, and support staff is united in their dedication to providing the highest standards of care for pets and their families. NVA also prioritizes community engagement and education, working closely with local organizations to promote responsible pet ownership and animal welfare initiatives. With a steadfast commitment to the health and happiness of animals, National Veterinary Associates remains at the forefront of veterinary care, shaping the future of the industry through its unwavering dedication and passion.



**Locations**  
±1,500



**Number of Employees**  
±8,000



**Headquarters**  
El Segundo, CA





**AutoZone**



**RIVERSIDE COUNTY PARK**

**PARC AT LYNDHURST**



**WEEEEE! ASIAN GROCERY**



**GIMMY'S MARKET**

**WASHINGTON ELEMENTARY**  
693 STUDENTS

**± 75,000 VPD**

**EASTWICK COLLEGE**  
533 STUDENTS

**SCHWEIGER DERMATOLOGY GROUP**

**DUNKIN'**

**NUTLEY PARKS DEPARTMENT**

**GLOTZBACH MEMORIAL PARK**

**NUTLEY PEDIATRIC ASSOCIATES**

**KODEX**

**SUBJECT PROPERTY**

**WASHINGTON AVE ± 15,700 VPD**

**7**



**KOHL'S**  
**Staples** amc  
 STOP & BARNES  
 SHOP & NOBLE Applebee's

RIVER FRONT CENTER  
**Michaels**  
**Burlington**  
**five BELOW**  
**GameStop**

**COSTCO**  
 WHOLESALE

**LA QUINTA**  
 INNS & SUITES

**STATE STREET**

**TARGET**

RIVERSIDE COUNTY  
 PARK

**ABUNDANT LIFE  
 ACADEMY**

21 ± 75,000 VPD

7  
 WASHINGTON AVE ± 15,700 VPD

**SUBJECT  
 PROPERTY**

ACUPUNCTURE & SPORTS  
 REHAB  
**R**

**SALUMERIA REGINA**

*Italian Bakery*  
**AROMI DI NAPOLI**

10

## NUTLEY, NJ

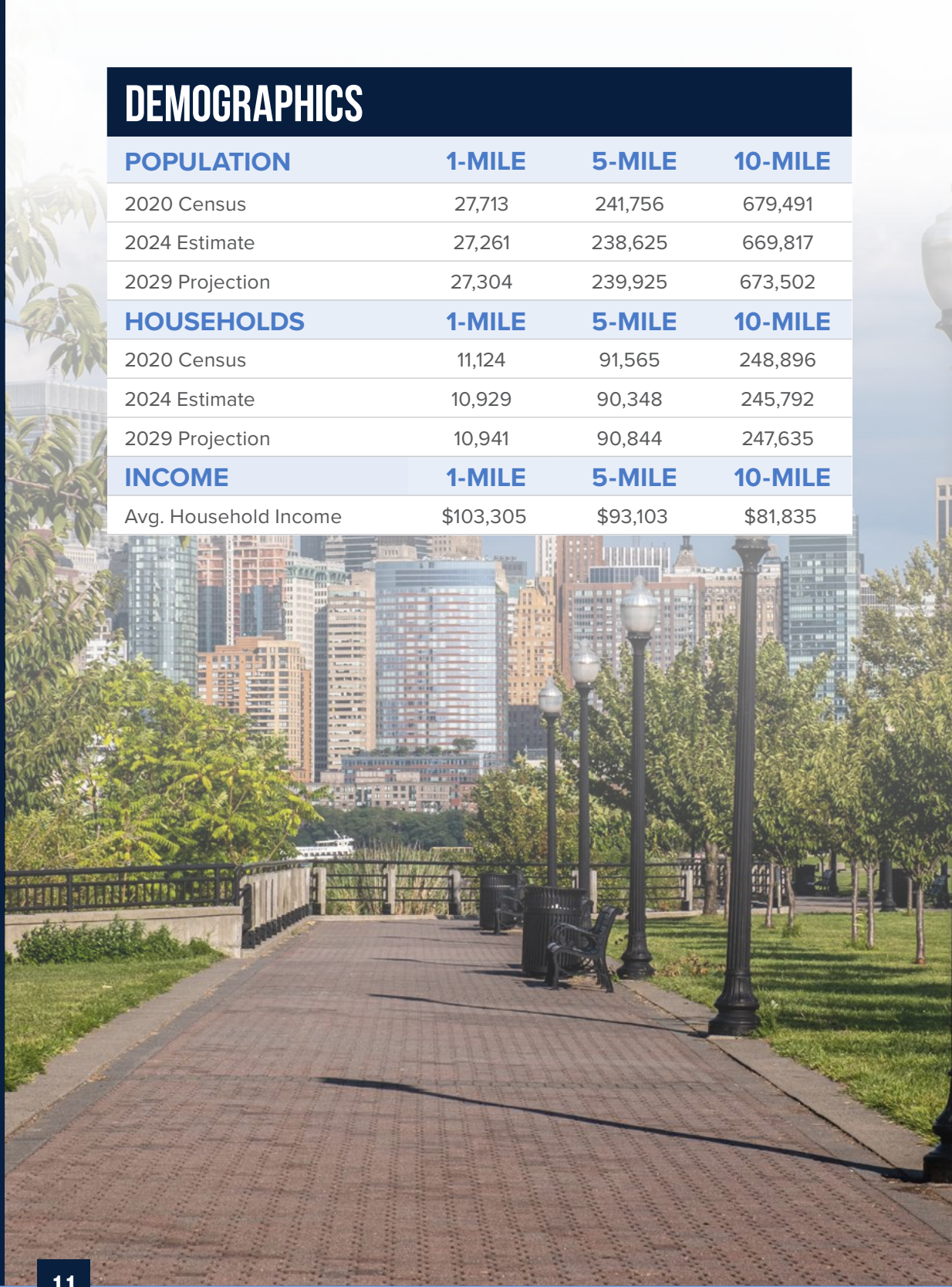
Nutley, New Jersey, is a charming township located in Essex County, just 15 miles west of New York City. Known for its tree-lined streets, diverse community, and a rich history dating back to the 18th century, Nutley offers a mix of suburban tranquility and urban convenience. The town is characterized by well-maintained parks, such as the scenic Yanticaw Park, providing residents with ample opportunities for outdoor recreation. Nutley boasts a thriving cultural scene with various local events, art galleries, and a strong sense of community engagement. With its excellent schools, vibrant downtown area, and proximity to major highways and public transportation, Nutley continues to attract residents seeking a balanced and welcoming place to call home.

## ECONOMY

Nutley, New Jersey has a diverse and resilient local economy. Like many suburban communities, it benefited from its proximity to New York City, which facilitated commuter access and business opportunities. The town's economy included a mix of small businesses, retail establishments, and professional services. Additionally, Nutley had a history of attracting healthcare-related businesses and professionals due to the presence of the renowned Hackensack Meridian Health Mountainside Medical Center. The healthcare sector contributed significantly to both employment and economic activity in the area.

## DEMOGRAPHICS

POPULATION	1-MILE	5-MILE	10-MILE
2020 Census	27,713	241,756	679,491
2024 Estimate	27,261	238,625	669,817
2029 Projection	27,304	239,925	673,502
HOUSEHOLDS	1-MILE	5-MILE	10-MILE
2020 Census	11,124	91,565	248,896
2024 Estimate	10,929	90,348	245,792
2029 Projection	10,941	90,844	247,635
INCOME	1-MILE	5-MILE	10-MILE
Avg. Household Income	\$103,305	\$93,103	\$81,835



# NEWARK, NJ

Newark, the largest city in New Jersey, is a vibrant and culturally rich metropolis with a history that spans centuries. Nestled along the Passaic River, Newark has evolved from its industrial roots into a dynamic hub of commerce, arts, and diversity. The city is renowned for its architectural gems, such as the iconic Newark Penn Station and the stunning Cathedral Basilica of the Sacred Heart. Newark is also a major transportation hub, boasting a well-connected network of highways, railways, and an international airport, making it a crucial gateway to the greater New York City metropolitan area. In recent years, the city has become a focal point for innovation and technology, with the establishment of incubators and co-working spaces. Newark's commitment to sustainability is evident in initiatives promoting green spaces, renewable energy, and community gardens.



## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 274 Washington Ave. Nutley, NJ 07110 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

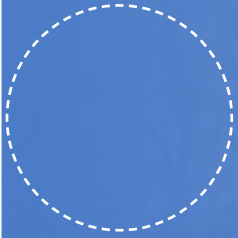
This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

**Net Lease Disclaimer:** There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

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