

Animal Care Center of Pahrump

6981 N Highway 160, Pahrump, NV 89060

OFFERING MEMORANDUM

**Part of portfolio - reach out to broker for further details*



INTERACTIVE
MARKETING PACKAGE

EXCLUSIVELY LISTED BY

DAVID HARRINGTON

Broker of Record

License No. B.1003120.CORP (NV)





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Animal Care Center of Pahrump

 **PRICE**
\$870,000

 **GLA**
±4,032 SF

 **NOI**
\$60,900

 **CAP RATE**
7.00%

 **TERM REMAINING**
±9.68 YEARS

PROPERTY OVERVIEW

Property Name	Animal Care Center of Pahrump (Amerviet)
Address	6981 N Highway 160, Pahrump, NV 89060
Property Size	±4,032 SF
Lot Size	±0.61 AC
Year Built	1997
Property Type	Veterinary Center
Ownership Type	Fee Simple





INVESTMENT HIGHLIGHTS

Tenant Investment in Location

Veterinary hospitals rarely relocate due to high build-out costs and difficulty in retaining the same patients after moving.

Very Passive Lease Structure

This investment offers investors a potential investor a very passive “hands-off” investment for both local and national investors.

Ideal 1031 Exchange Property

With a long-term lease, 15% rental increases every 5 years, and minimal landlord responsibilities, this is an ideal property for a local or out of state investor.

5% Admin Fee

The lease is structured to include an additional 5% administration fee that increases the return. The admin fee is calculated in the NOI.

Expanding Operations

AmeriVet Veterinary Partners is a premier veterinary operator that expands by acquiring existing veterinary practices that are already successful and established within the community.

\$99 Billion Industry

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

INVESTMENT SUMMARY

List Price	\$870,000
NOI	\$60,900*
Cap Rate	7.00%
Price PSF	\$215.77
Rent PSF	\$15.10

*5% of base rent Admin Fee paid to Landlord included in NOI

LEASE ABSTRACT

Tenant Name	Amerivet
Ownership Type	Fee Simple
Lease Guarantor	Corporate
SF Leased	±4,032 SF
Initial Term	15 Years
Rent Commencement	11/18/2019
Lease Expiration	10/31/2034
Lease Term Remaining	±9.67 Years
Base Rent	\$60,900
Rental Increases	See Table
Renewal Options	Two, 5-Year Options
Expense Structure	NNN





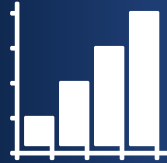
BUILDING SIZE
±4,032 SF



REMAINING LEASE TERM
±9.68 YEARS



RENT RATE
\$12.40 PSF



IN-PLACE NOI
\$60,900

ANNUALIZED OPERATING DATA

Lease Year	Annual Rent	Monthly Rent	Rent PSF
Year 1	\$50,000	\$4,166.67	\$12.40
Year 2	\$51,500	\$4,291.67	\$12.77
Year 3	\$53,000	\$4,416.67	\$13.14
Year 4	\$55,000	\$4,583.33	\$13.64
Current Year	\$56,500	\$4,708.33	\$14.01
Year 6	\$58,000	\$4,833.33	\$14.38
Year 7	\$58,000	\$4,833.33	\$14.38
Year 8	\$58,000	\$4,833.33	\$14.38
Year 9	\$58,000	\$4,833.33	\$14.38
Year 10	\$58,000	\$4,833.33	\$14.38
Year 11	\$67,000	\$5,583.33	\$16.62
Year 12	\$67,000	\$5,583.33	\$16.62
Year 13	\$67,000	\$5,583.33	\$16.62
Year 14	\$67,000	\$5,583.33	\$16.62
Year 15	\$67,000	\$5,583.33	\$16.62

Option Rents at FMV



THE OFFERING


Property Name	Animal Care Center of Pahrump
Property Address	6981 N Highway 160 Pahrump, NV 89060

Site Description	
Stories	One
Lot Size	±0.61 AC
GLA (SF)	±4,032 SF

 **Website**
amerivet.com

 **Number of Employees**
501-1,000

 **Partnerships**
134+

 **Headquarters**
San Antonio, TX

AMERIVET

About AmeriVet

AmeriVet’s approach is not one-size-fits-all, so they *customize the level of support* they offer based on a practice’s individual needs – and by personal preference. AmeriVet can offer support in areas including – but not limited to – *operations, marketing, recruitment, payroll, benefits administration, and training*. Whatever the level of support they provide, they will work to take care of it efficiently, effectively – and profitably.

AmeriVet Business Model

The innovative AmeriVet business model is a success in *thriving partnerships across the US*. They zeroed in on caring, hard-working veterinarians who didn’t like the idea of being swallowed up and losing complete control of their practices. AmeriVet offers a very attractive, viable alternative.



ANIMAL CARE CENTER OF PAHRUMP

89.9 MILES

Las Vegas

Paradise

Henderson

Sugar Bunker

Desert Nat'l Wildlife Range

Coyote Springs

Rox

Mesquite Bunkerville

Riverside

Moapa

169

Moapa Valley

Crystal

Valley of Fire State Park

Dry Lake

Stewarts Point

Echo Bay

167

Lake Mead National Recreation Area

South Cove

Temple Bar Marina

Meadview

Callville Bay

Red Rock Canyon National...

159

Enterprise

Sloan Canyon National Conservation Area

Boulder City

93

Willow Beach

Nopah Range Wilderness Area

Shoshone

127

Tecopa

Sandy Valley

Goodsprings

Jean

Borax

Primm

15

Nelson

95

165

White Hills

Dolan Springs

93

10

PAHRUMP, NV

Pahrump, Nevada, is a picturesque desert town situated in Nye County, approximately 60 miles west of Las Vegas. Known for its stunning desert landscapes, Pahrump is surrounded by vast expanses of arid terrain and scenic mountain ranges. The town has a unique blend of rural charm and modern amenities, making it an attractive destination for those seeking a quieter, more relaxed lifestyle while still being within a reasonable distance of the entertainment and employment opportunities offered by Las Vegas. Pahrump boasts a diverse community, a thriving agricultural sector, and a range of outdoor recreational activities, such as hiking, off-roading, and golfing. Additionally, it's home to several wineries, taking advantage of the desert climate to produce locally-sourced wines. Pahrump's tranquil atmosphere, natural beauty, and proximity to the bustling city of Las Vegas make it an appealing choice for both residents and visitors alike.

DEMOGRAPHICS			
POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	3,822	9,188	32,559
Current Year Estimate	3,190	7,813	27,891
2020 Census	2,392	6,787	25,656
Growth 2020-2025	8.3%	3.8%	2.2%
Growth Current Year-Five-Year	4.0%	3.5%	3.2%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five-Year Projection	1,634	3,749	13,830
Current Year Estimate	1,364	3,179	11,827
2020 Census	1,028	2,730	10,833
Growth 2020-2025	4.2%	1.1%	0.2%
Growth Current Year-Five-Year	4.0%	3.6%	3.4%
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$65,202	\$72,337	\$68,621



LAS VEGAS, NV

The world-famous city of Las Vegas, Nevada, is well-known for its distinctive desert scenery, thriving entertainment sector, and hotel business. The main drivers of the city's economy are conferences, gaming, and tourism. The center of the city's economic activity is the famous Las Vegas Strip, which is home to opulent hotels, casinos, and entertainment venues. Las Vegas is always changing due to new resorts and attractions that are always changing the skyline of the city. A deliberate attempt has been made in recent years to broaden the economy, drawing in technology firms and encouraging expansion into non-tourism sectors.

Operators of casinos and resorts such as MGM Resorts International, Caesars Entertainment, and Wynn Resorts are among the major employers in Las Vegas. Another major contributor to the local economy is the healthcare sector, where establishments like Sunrise Hospital and University Medical Center play important roles. Furthermore, the technology industry is experiencing significant growth in the city, as seen by the establishment of businesses such as Zappos and Switch in Las Vegas.



ECONOMY

Being one of the world's entertainment capitals, Las Vegas, Nevada, depends heavily on the travel and hospitality sectors of its economy. The vibrant Las Vegas Strip, home to top-notch hotels, casinos, and entertainment venues that draw millions of tourists each year, is the engine of the city's economy. Another important aspect is trade exhibitions and conventions, which are mostly hosted by the Las Vegas Convention Center. A deliberate attempt has been made in recent years to diversify the local economy by drawing in technology companies and encouraging the expansion of emergent sectors. But tourism continues to be the main economic driver, and the city's financial stability is strongly correlated with changes in the travel and entertainment industries, making it a dynamic and distinctive economic landscape.

TOURISM & ATTRACTIONS

Numerous attractions, including as top-notch entertainment, exquisite dining, and shopping, are what make Las Vegas so well-known. Explore the Mob Museum, the Neon Museum, and the Smith Center for the Performing Arts, which are located beyond the well-known Las Vegas Strip. Events like the First Friday Art Festival, which features regional artists and performers, honor the city's vast cultural diversity.

Las Vegas has many parks and outdoor recreation spaces to offer individuals who want to spend time outside. While Lake Mead is a center for water sports, Red Rock Canyon National Conservation Area offers amazing hiking and rock climbing options. Urban parks in the city provide green areas for leisure, family outings, and community gatherings. These include Floyd Lamb Park, Springs Preserve, and Sunset Park.



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 **6981 N Highway 160, Pahrump, NV, 89060** ("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 Broker. The material and information in the Offering Memorandum is unverified. Broker 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.

Broker 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 Broker, the property, or the seller by such entity.

Owner and Broker 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 Broker 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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