



PITTSBURG VETERINARY CLINIC

203 N Greer Blvd, Pittsburg, TX 75686

**Veterinary
Investment Opportunity**
Offering Memorandum



Offering Memorandum

MATTHEWS™

EXCLUSIVELY LISTED BY

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EXECUTIVE SUMMARY



The Opportunity

Matthews™ Healthcare Division is pleased to offer qualified investors the opportunity to acquire a veterinary clinic tenanted by Pittsburg Veterinary Clinic, PC, an owner-operated practice with over 40 years of service to the Pittsburg, TX community. The lease runs through August 30, 2035, providing an incoming investor with approximately 9+ years of remaining term, backed by a personal guaranty.

This 2,216 SF clinic is situated on a 1.39-acre lot with ample parking and excellent ingress and egress from N Greer Blvd. The building is strategically located in a dense residential area with national retailers along N Greer Blvd including Sonic, McDonald's, Domino's, Family Dollar, Whataburger, and many more.

The NN lease features annual rent increases of the greater of CPI (capped at 3%) or 2%, and two remaining 5-year renewal options, offering a passive, long-term income stream supported by one of East Texas's most established independent veterinary practices.



Property Overview	
Property Name	Pittsburg Veterinary Clinic
Address	203 N Greer Blvd Pittsburg, TX 75686
Property Size	±2,216 SF
Lot Size	±1.39 AC
Property Type	Veterinary Clinic
Ownership Type	Fee Simple



INVESTMENT HIGHLIGHTS



- **Passive Lease Structure:** This investment offers a potential investor a very passive, investment for both local and national investors.
- **Established Local Operator:** Pittsburg Veterinary Clinic has served the Pittsburg, TX community for over 40 years, building deep patient loyalty and a strong local reputation that would be extremely difficult for any competitor to replicate.
- **Tenant Investment in Location:** Veterinary clinics rarely relocate due to difficulty retaining the same patients in a new location, and high costs of moving.
- **Scheduled Rental Increases:** Annual rental increases provides a future owner with a boost in cash flow and return on their investment, along with a protection against inflation.
- **Easy Access to Surrounding Markets:** The clinic is strategically located in a residential town that sits at the cross section of the 11 and 271 freeways. Pittsburg is located along a major commute between Dallas and Little Rock.
- **Recession Resistant Property:** Veterinary properties are extremely sought-after investments for their resistance to downturns in the economy and e-commerce trends that affect traditional retail properties.
- **Rare Large & Small Animal Capability:** The clinic's ability to treat both companion animals and livestock, including cattle and horses, gives it a distinct service advantage and a broader, stickier customer base than a typical small-animal-only practice.
- **Robust Industry Growth:** The global veterinary services market, valued at \$156.5 billion in 2025, is projected to reach \$263.1 billion by 2034, growing at a compound annual rate of 5.94%.



FINANCIAL OVERVIEW



\$516,663

List Price

8.92%

Cap Rate

\$46,109

NOI

±2,216 SF

GLA

Investment Summary

List Price	\$516,663
NOI	\$46,109
Cap Rate	8.92%
Price PSF	\$233.15
Rent PSF	\$20.81

Property Details

Tenant Name	Pittsburg Veterinary Clinic, PC
Type of Ownership	Fee Simple
SF Leased	±2,216
Original Lease Term	14 Years
Rent Commencement Date	8/11/2021
Lease Expiration Date	8/30/2035
Term Remaining on Lease	±9 Years
Rental Increases	The greater of CPI (3% cap) or 2% annually
Renewal Options	Two, 5-Year Options
Expense Structure	NN
Landlord Responsibilities	Roof, structure, and parking lot,
Tenant Responsibilities	HVAC, mechanical, electrical, plumbing, landscaping, utilities, taxes & insurance
ROFR	Yes

FINANCIAL OVERVIEW



Annualized Operating Data

Lease Year	Monthly Rent	Annual Rent	Rent/SF	Cap Rate
Current Year	Aug 2025–Aug 2026	\$46,109	\$3,842	8.92%
Year 2	Aug 2026–Aug 2027	\$47,031	\$3,919	9.10%
Year 3	Aug 2027–Aug 2028	\$47,972	\$3,998	9.28%
Year 4	Aug 2028–Aug 2029	\$48,931	\$4,078	9.47%
Year 5	Aug 2029–Aug 2030	\$49,910	\$4,159	9.66%
Year 6	Aug 2030–Aug 2031	\$50,908	\$4,242	9.85%
Year 7	Aug 2031–Aug 2032	\$51,926	\$4,327	10.05%
Year 8	Aug 2032–Aug 2033	\$52,965	\$4,414	10.25%
Year 9	Aug 2033–Aug 2034	\$54,024	\$4,502	10.46%
Year 10	Aug 2034–Aug 2035	\$55,105	\$4,592	10.67%
Option 1, Year 1	Aug 2035–Aug 2036	\$56,207	\$4,684	10.88%
Option 1, Year 2	Aug 2036–Aug 2037	\$57,331	\$4,778	11.10%
Option 1, Year 3	Aug 2037–Aug 2038	\$58,478	\$4,873	11.32%
Option 1, Year 4	Aug 2038–Aug 2039	\$59,647	\$4,971	11.54%
Option 1, Year 5	Aug 2039–Aug 2040	\$60,840	\$5,070	11.78%
Option 2, Year 1	Aug 2040–Aug 2041	\$62,057	\$5,171	12.01%
Option 2, Year 2	Aug 2041–Aug 2042	\$63,298	\$5,275	12.25%
Option 2, Year 3	Aug 2042–Aug 2043	\$64,564	\$5,380	12.50%
Option 2, Year 4	Aug 2043–Aug 2044	\$65,856	\$5,488	12.75%
Option 2, Year 5	Aug 2044–Aug 2045	\$67,173	\$5,598	13.00%

*Projected at 2% annual floor through base term and option periods. Actual increases subject to Houston CPI (capped at 3%).

TENANT OVERVIEW



Our Veterinary Services

- Wellness and Preventative Care
- Vaccinations
- Microchipping
- Pet Dentistry
- Diagnostics & Imaging
- Large Animal Services

Tenant Overview

Pittsburg Veterinary Clinic has been a cornerstone of animal care in Pittsburg, Texas for over 40 years. The clinic provides exceptional veterinary services for both household pets, including dogs and cats, and larger animals such as cattle and horses, making it one of the most comprehensive independent practices in East Texas.

The clinic's professional team is committed to responsible pet ownership, preventative health care, and health-related education for the community. Services span wellness & preventative care, surgery, diagnostics & imaging, pet dentistry, microchipping, spay & neuter, vaccinations, and large animal veterinary care.

With a dedication to quality care at affordable prices and a long-standing community presence, Pittsburg Veterinary Clinic represents a deeply embedded, stable tenant with strong patient retention.





Pittsburg Elementary
±2,359 Students



DOLLAR GENERAL

Subject Property

N Greer Rd ± 13,900 VPD



PITTSBURG, TX

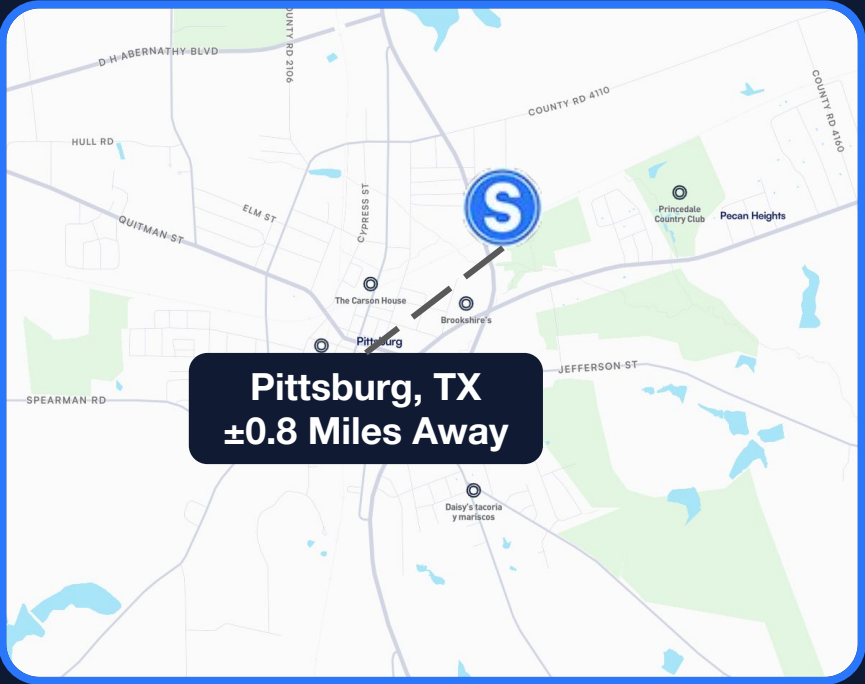
Market Demographics

6,334
Total Population

\$76,976
Median HH Income

2,341
Households

36 Years
Median Age



Local Market Overview

Pittsburg, Texas is a stable East Texas community positioned within Camp County, benefiting from its proximity to larger regional economic hubs such as Mount Pleasant and Longview. The area is characterized by steady population trends, affordable living, and a strong base of working-class households supported by manufacturing, education, and healthcare sectors. Household incomes remain moderate, aligning with the region’s cost-efficient housing market, making it attractive for long-term residents and workforce housing demand. The local economy is reinforced by small business activity and regional trade, providing consistent consumer support for retail and service-oriented assets.

The surrounding Northeast Texas region continues to experience gradual economic expansion driven by logistics, light manufacturing, and energy-related industries. Pittsburgh’s accessibility via U.S. Highway 271 enhances connectivity to Interstate corridors and nearby employment centers, supporting commuter activity. The area’s affordability, combined with a stable employment base, positions it as a dependable tertiary market with resilient demand fundamentals. Investors benefit from limited new supply, steady occupancy trends, and a tenant base rooted in essential industries, contributing to long-term stability.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	6,334	8,912	21,181
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	2,341	3,325	7,888
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$76,976	\$80,456	\$89,486

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Patrick Graham | Broker of Record | Broker Lic. No. 528005 (TX) | Firm License No. 9005919 (TX)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 203 N Greer Blvd, Pittsburg, TX, 75686 ("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 Service™, 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.



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Buyer/Tenant/Seller/Landlord Initials

Date