

MATTHEWS™



ANIMAL EYE CLINIC OF PENSACOLA

76 Eglin Pkwy NE Fort Walton Beach, FL 32548

**Healthcare
Investment Opportunity**

Offering Memorandum

EXCLUSIVELY LISTED BY

Point of Contact



Andrew Evans

SVP & Director

(949) 662-2256

Andrew.Evans@matthews.com

License No. 02055475 (CA)



Michael Moreno

EVP & Senior Director

(949) 432-4511

Michael.Moreno@matthews.com

License No. 01982943 (CA)



Rahul Chhajed

SVP & Senior Director

(949) 432-4513

Rahul.Chhajed@matthews.com

License No. 01986299 (CA)

Kyle Matthews

Broker of Record

Broker Lic. No.: BK3554632 (FL)

Firm Lic. No.: CQ1066435 (FL)

MATTHEWS™





Table of Contents

- 04** Property Overview
- 06** Financial Overview
- 08** Tenant Overview
- 10** Market Overview

PROPERTY OVERVIEW

Animal Eye Clinic of Pensacola
76 Eglin Pkwy NE | Fort Walton Beach



INVESTMENT HIGHLIGHTS

Property Highlights

- **Stable Investment** — There are approximately 5.00 years remaining on the NNN lease, featuring built-in annual rent bumps of 2% and one (1), five (5) year renewal option.
- **Prime Coastal Location** — Located in Fort Walton Beach, Florida, the property benefits from strong tourism, population growth, and proximity to major corridors including Eglin Parkway, supporting consistent demand for veterinary services.
- **Scheduled Rental Increases | Built-In Inflation Protection** — The lease includes annual rent escalations of 2%, providing steady income growth and a natural hedge against inflation.
- **Healthcare Real Estate | Recession-Resistant Property** — Veterinary assets are considered highly resilient, supported by non discretionary pet care spending and strong industry fundamentals even during economic downturns.
- **Established Veterinary Operator** — The property is leased to Animal Eye Clinic of Pensacola, an experienced operator with an established presence and loyal client base.
- **Tenant Investment in Location** — This purpose-built facility is critical to ongoing operations, with significant tenant investment in specialized build-outs, reducing relocation risk and supporting long-term tenancy.
- **Very Passive Lease Structure** — The NNN lease structure minimizes landlord responsibilities, offering a passive investment opportunity for both local and national investors.
- **Strong Industry Fundamentals** — The global veterinary services market continues to expand, projected to reach over \$140 billion by 2026, driven by increasing pet ownership and higher spending on animal healthcare.



FINANCIAL OVERVIEW

Animal Eye Clinic of Pensacola
76 Eglin Pkwy NE | Fort Walton Beach



FINANCIAL SUMMARY

\$436,364

List Price

8.25%

Cap Rate

\$168.87

Price Per SF

±0.24 AC

Lot Size

Property Details

Tenant Name	Private
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Original Lease Term	10 Years
Lease Effective Date	5/26/21
Lease Expiration Date	5/31/31
Term Remaining on Lease	5.08
Rental Increases	2.00% Annually
Option Periods	One, (5) Year Option
Roof and Structure	Landlord Responsible

Annualized Operating Data

	Annual Rent	Monthly Rent	Rent PSF	Cap Rate
Current Year	\$36,000	\$3,000.00	\$13.93	8.25%
Year 6	\$36,720	\$3,060.00	\$14.21	8.42%
Year 7	\$37,454	\$3,121.20	\$14.49	8.58%
Year 8	\$38,203	\$3,183.62	\$14.78	8.75%
Year 9	\$38,968	\$3,247.30	\$15.08	8.93%
Year 10	\$39,747	\$3,312.24	\$15.38	9.11%



TENANT OVERVIEW

Year Founded
2003

Headquarters
Pensacola, Florida

Ownership Status
Private

Employees
±25

Locations
1

Website
www.animaleyeclinicpensacola.com



ANIMAL EYE CLINIC

Tenant Overview

Animal Eye Clinic of Pensacola is a specialized veterinary practice dedicated exclusively to **ophthalmology services for companion animals**, serving the greater Pensacola, Florida region. **The clinic has established a strong reputation within its niche by providing advanced diagnostic and surgical eye care, often receiving referrals from general veterinarians across the Gulf Coast.** As a privately owned medical practice, Animal Eye Clinic of Pensacola benefits from the growing demand for specialty veterinary services, **driven by increasing pet ownership and a rising willingness among pet owners to invest in advanced healthcare.** Its focused service offering, experienced veterinary ophthalmologists, and referral-based business model position the clinic as a trusted provider within a high-value segment of the veterinary industry.

Founded in 2003, Animal Eye Clinic of Pensacola operates as an **independent veterinary specialty practice** headquartered in Pensacola, Florida. The clinic is privately held and does not carry public credit ratings from S&P or Moody's. It operates a single-location model, serving as a regional referral hub for complex ophthalmologic cases. **The practice is led by board-certified veterinary ophthalmologists and offers services including cataract surgery, glaucoma management, corneal procedures, and advanced ocular diagnostics.** The clinic benefits from favorable industry fundamentals, including consistent growth in pet healthcare spending and increasing specialization within veterinary medicine.



Uptown Station

ROSS DRESS FOR LESS®

five BELOW

Bath & Body Works

ULTA BEAUTY

ALDI

Starbucks

Pet Super market

Ferry Park

Jet Drive Park

CADENCE Bank

Subject Property

genOa healthcare®

Fort Walton Beach Skatepark

OTTER SELF STORAGE®
ALWAYS CONTACT FREE
RENT ONLINE 24/7

REGIONS

MURPHY USA



Fort Walton Beach Police Department

85



PRESTON HOOD



SoundSide Apartment
±200 Units

BC BAYER & CURTIS ORTHODONTICS

DOLLAR GENERAL

Saint Mary Catholic School
±379 Students



RENASANT BANK

Fort Walton Beach Library

98

Miracle Strip Pkwy SE ± 33,500 VPD

Shoppes at Paradise Pointe

Publix **WAFFLE HOUSE**

MARKET OVERVIEW

Animal Eye Clinic of Pensacola
76 Eglin Pkwy NE | Fort Walton Beach



Fort Walton Beach, FL

Market Demographics



310,149
Total Population

\$101,500
Median HH Income

106,800
of Households

62.4%
Homeownership Rate

137,600
Employed Population

17.2%
% Bachelor's Degree

35.2
Median Age

\$289,000
Median Property Value

Local Market Overview

Fort Walton Beach, Florida, is a thriving coastal community located within the Crestview–Fort Walton Beach–Destin metropolitan area, one of the most desirable regions along the state's Emerald Coast. The city has experienced steady growth over the years, supported by a strong local economy, beautiful beaches, and a high quality of life that continues to attract new residents and businesses. The community offers a balanced mix of families, professionals, and retirees, contributing to a stable and diverse population base.

Employment opportunities in the region are broad and varied, spanning sectors such as healthcare, education, retail, and public administration. The workforce is skilled, service-oriented, and supported by a healthy small-business environment. Residents enjoy a reasonable cost of living, convenient access to major highways and regional airports, and a relaxed coastal lifestyle that enhances overall livability.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	45,663	69,604	91,996
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	19,238	30,105	38,616
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$96,181	\$102,895	\$107,135



Local Market Overview

The housing market remains competitive and stable, supported by rising household incomes and consistent property value appreciation. The area's affordability compared to other Florida coastal metros continues to attract both permanent residents and investors. Major retail corridors such as Beal Parkway, Eglin Parkway, and Mary Esther Boulevard feature a diverse mix of tenants, including grocery-anchored centers, automotive service operators, dining establishments, and daily-needs retailers. Proximity to major national retailers like Walmart, Sam's Club, Lowe's, and Publix further enhances market traffic and supports consistent sales performance across categories.

Overall, the Crestview–Fort Walton Beach–Destin MSA presents a well-balanced local economy supported by military strength, tourism demand, and a growing population base. Its combination of lifestyle appeal, economic diversity, and development potential positions it as a leading coastal market for sustained investment and growth in Northwest Florida.

Economic Drivers

The Crestview–Fort Walton Beach–Destin Metropolitan Statistical Area features a balanced and resilient economy supported by a diverse mix of industries that provide both stability and growth. The region's economic foundation is anchored by the military and defense sector, tourism and hospitality, and a growing healthcare and education network, all contributing to steady employment and rising income levels across Okaloosa and Walton counties. This balanced industry composition has positioned the MSA as one of Northwest Florida's strongest-performing coastal markets.

The military and defense industry remains the cornerstone of the local economy. Major installations such as Eglin Air Force Base, Hurlburt Field, and Duke Field create a substantial employment base and drive billions of dollars in annual economic impact. These facilities support not only active-duty personnel and civilian workers but also a wide network of defense contractors and technology firms that provide innovation, logistics, and engineering services. This consistent demand fuels the local housing market, retail trade, and service industries, ensuring long-term stability regardless of broader economic cycles.

MATTHEWS™

EXCLUSIVELY LISTED BY

Point of Contact

Andrew Evans

SVP & Director

(949) 662-2256

Andrew.Evans@matthews.com

License No. 02055475 (CA)

Michael Moreno

EVP & Senior Director

(949) 432-4511

Michael.Moreno@matthews.com

License No. 01982943 (CA)

Rahul Chhajer

SVP & Senior Director

(949) 432-4513

Rahul.Chhajer@matthews.com

License No. 01986299 (CA)

Kyle Matthews | Broker of Record | Broker Lic. No.: BK3554632 (FL) | Firm Lic. No.: CQ1066435 (FL)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at ### ADDRESS, CITY, STATE, ZIP ("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.

APOLLO OM TEMPLATE SECTION

DO NOT DELETE THESE PAGES!!

Use the export to PDF feature and make sure that you've created a Box folder for that proposal in Atlas

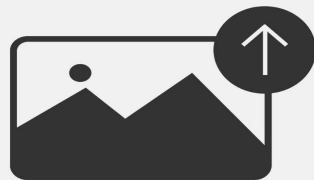
[Healthcare OM Template](#)

City, State

Local Market Overview

Located within a stable suburban submarket of Cuyahoga County, Seven Hills maintains a moderately sized population—hovering at approximately 11,628 people in 2023—with a slight annual decline of 0.45% from the prior year. The area exhibits strong household income growth, with median household income rising to \$95,313 in 2023, up from \$91,975 a year earlier. As a primarily owner-occupied community—with a homeownership rate of 95.2%—purchasing remains the dominant tenure trend.

Accessibility underscores the market’s appeal: Seven Hills lies roughly a 20-minute drive from downtown Cleveland, with major corridors like I-77, I-480, and Broadview Road ensuring smooth connectivity. Traffic volumes along these routes support both residential and commuter activity. The demographic profile—characterized by a high median age of approximately 50.3 years and a well-earned median income—points to a mature, financially stable population likely drawn to reliable multifamily housing options.



PENDING PHOTOS

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	4,777	75,130	172,453
Current Year Estimate	4,670	70,249	153,695
2020 Census	4,423	59,514	112,549
Growth Current Year-Five-Year	2.29%	6.95%	12.20%
Growth 2020-Current Year	5.58%	18.04%	36.56%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	1,666	30,972	68,850
Current Year Estimate	1,567	28,157	59,878
2020 Census	1,558	23,281	43,389
Growth Current Year-Five-Year	6.29%	10.00%	14.98%
Growth 2020-Current Year	0.61%	20.94%	38.00%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$55,674	\$62,500	\$81,317

Financial Summary

\$000,000

List Price

00.00%

Cap Rate

00.00%

Price Per SF

±00.00 AC

Lot Size

Property Details

Tenant Trade Name	Tenant
Type of Ownership	Xxxxxx
Lease Guarantor	Xxxxxx
Lease Type	Xxxx
Landlords Responsibilities	None
Original Lease Term	00 Years
Rent Commencement Date	00/00/0000
Lease Expiration Date	00/00/0000
Term Remaining on Lease	±00 Years
Increases	Xxxxxxxxxx
Options	Xxxxxxxxxx

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent Psf	Cap Rate
Current	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 1	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 2	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 3	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 4	\$32,500.00	\$390,000.00	\$26.80	6.00%



PENDING PHOTOS