

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)

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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

Jet Drive Park

Ferry 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



BC BAYER & CURTIS ORTHODONTICS

PRESTON HOOD



SoundSide Apartment
±200 Units

RENASANT BANK

DOLLAR GENERAL

Saint Mary Catholic School
±379 Students

WHATABURGER **CAPTAIN D'S**

Fort Walton Beach Library

Shoppes at Paradise Pointe

Miracle Strip Pkwy SE ± 33,500 VPD

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.

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