

Mission Pet Health | NNN Lease | 2% Annual Escalator | ±9.7 Years Remaining | Chicago MSA



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)

Matthew M. Fitzgerald

Broker of Record

License No. 471021676 (IL)

Firm No. 478027547 (IL)

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EXECUTIVE OVERVIEW

Mission Pet Health
South Elgin, Illinois



Offering Summary

Matthews™ Healthcare Division is pleased to exclusively offer the opportunity to acquire a single-tenant veterinary property located at 477 Briargate Drive in South Elgin, Illinois, within the Chicago MSA, and tenanted by Mission Pet Health. Mission Pet Health is one of the largest and most established veterinary platforms in the industry, partnering with locally led animal hospitals to preserve clinical autonomy and practice culture while supporting long-term success. Leveraging deep operational expertise, robust clinical resources, and continued investment in people and facilities, the platform empowers veterinary teams to deliver high-quality, compassionate care while sustainably expanding services across general practice, specialty, and emergency settings.

The property consists of a ±5,500 square foot, purpose-built veterinary facility constructed in 2005 and situated on approximately 0.29 acres. The asset is leased on a long-term NNN basis with approximately 9.7 years of term remaining, featuring 2% annual rent increases and one (1) five-year renewal option. The tenant is responsible for taxes, insurance, and maintenance, with limited landlord responsibilities, offering a passive investment structure.

This property features a functional single-tenant layout, on-site parking, and a site configuration well-suited for long-term clinical use with limited future capital requirements. The offering presents an attractive opportunity for investors seeking stable, long-term cash flow in a strong suburban Chicago location.



The Opportunity

Name

Mission Pet Health

Property Address

477 Briargate Dr, South Elgin, IL 60177

GLA (SF)

±5,500

Land Area (AC)

±0.29

List Price

\$2,012,582

Cap Rate

7.00%

Price/SF

\$365.92

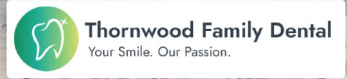
Investment Highlights

- **Stable Investment** - There are just under 10 years remaining on the NNN lease featuring built-in annual rent bumps of 2% annually and one (1), five (5) year option to extend the lease.
- **Prime Location** - 477 Briargate Drive is strategically located in South Elgin, Illinois within the Chicago MSA, offering strong visibility, established retail surroundings, and convenient access to major transportation routes including Randall Road, Route 31, and I-90. The property benefits from dense surrounding residential development, strong household incomes, and proximity to national retailers and daily-needs traffic drivers.
- **Scheduled Rental Increases | Built-In Inflation Protection** - The lease includes annual rent escalations of 2%, ensuring steady growth in cash flow and a natural hedge against inflation for the future owner.
- **Healthcare Real Estate | 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.
- **National Platform Operator** - Mission Pet Health is one of the largest and most established veterinary platforms in the industry, supporting locally led animal hospitals with operational expertise, clinical resources, and continued investment, driving long-term stability and high-quality patient care.
- **Tenant Investment in Location** - Pet hospitals rarely relocate due to the difficulty of retaining the same patients in a new location and the high costs associated with moving and build-outs.
- **Very Passive Lease Structure** - There are minimal landlord responsibilities throughout the lease term, offering a passive investment for both local and national investors.
- **Robust Growth Industry** - The global veterinary services market size is expected to reach \$142 billion by 2026, with a CAGR of 5.6% during that period.





S Randall Rd ± 30,462 VPD



FINANCIAL OVERVIEW

Mission Pet Health
South Elgin, Illinois



Financial Summary

Investment Summary

List Price	\$2,012,582
NOI	\$140,881
Cap Rate	7.00%
Price PSF	\$365.92
Rent PSF	\$25.61

Property Overview

Property Name	Mission Pet Health
Address	477 Briargate Drive, South Elgin, IL
Year Built	2005
GLA of Building	±5,500 SF
Property Type	Veterinary
Lot Size	±0.29 AC

Lease Abstract

Tenant Name	Mission Pet Health
Type of Ownership	Fee Simple
Lease Type	NNN
Original Lease Term	15 Years
Lease Effective Date	10/20/20
Lease Expiration Date	10/31/35
Term Remaining on Lease	±9.69 Years
Rental Increases	2% Annual
Option Periods	One, 5-Year Option
Foundation, Load-Bearing Walls and Exterior Walls	Landlord Responsible
Management	Tenant Responsible
Maintenance	Tenant Responsible
HVAC/Roof	Tenant reimburses LL monthly via Base Rent for the amortized cost (15-year straight-line basis)
Taxes/Insurance	Reimbursed by Tenant



Tenant Overview

Mission

PET HEALTH

#1

Ranked in Veterinary Care
in America's Most Loved Workplaces
by Newsweek

Tenant Overview

Mission Pet Health is a leading, veterinarian-led network of animal hospitals and one of the largest veterinary care organizations in the United States. The organization partners with compassionate veterinary teams to support and elevate independent practices, preserving medical autonomy while providing operational resources and strategic collaboration. Mission Pet Health's scale, clinical support framework, and partnership-driven model underscore its significance within the companion animal healthcare market.

Founded in 2014 by veterinarians with a shared vision of strengthening local practices, Mission Pet Health has expanded its community through partnerships with like-minded animal hospitals across the country. Today, the organization supports a network of 840+ locations spanning 41 states, backed by 20,000+ teammates who deliver preventive, medical, surgical, and diagnostic services in their communities. Headquartered in Birmingham, Alabama, Mission Pet Health combines clinical excellence with centralized operational infrastructure — enabling veterinarians and hospital teams to focus on patient care, expand local impact, and advance standards across the veterinary healthcare landscape.

Year Founded
2014

Headquarters
Birmingham, AL

States
41+

Employees
20,000+

Locations
840+

MARKET OVERVIEW

Mission Pet Health
South Elgin, Illinois

Chicago, IL MSA



South Elgin, IL



Local Market Overview

South Elgin, Illinois is a growing community in Kane County located along the Fox River, with development shaped by its proximity to regional transportation corridors and the broader Chicago metropolitan area. Incorporated in the late 19th century, the village evolved from a small agricultural settlement into a suburban residential community as rail access and highway infrastructure expanded throughout the 20th century. Today, South Elgin features established neighborhoods, planned residential subdivisions, and preserved open space, reflecting its steady growth and long-term municipal planning.

Currently, South Elgin serves as a residential and service-oriented community within the Fox Valley, benefiting from convenient access to major employers throughout Kane, DuPage, and Cook Counties. The area is supported by strong school districts, neighborhood retail centers, and nearby healthcare providers serving the western suburbs. Access to Randall Road’s commercial corridor, regional highways, and nearby commuter rail stations enhances connectivity for residents and businesses. Continued residential development, infrastructure improvements, and investment in parks and community amenities position South Elgin as a stable and expanding market within the greater Chicago suburban region, supporting sustained demand for healthcare and essential services.

Property Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2025 Population	8,285	44,589	122,964
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Households	2,649	15,675	42,664
INCOME	1-MILE	3-MILE	5-MILE
Avg Household Income	\$176,093	\$138,386	\$131,642

CHICAGO, IL MSA

Chicago is one of the nation's most important commercial real estate and logistics hubs, supported by a diversified economy spanning finance, manufacturing, healthcare, technology, and professional services. The metro sits at the center of the U.S. freight network, ranking as North America's largest rail hub and

benefiting from direct access to major interstate highways and inland waterways. O'Hare International Airport—ranked among the top five busiest airports in the world—anchors national distribution and corporate connectivity, sustaining long-term demand for industrial, logistics, and office assets.

Total Population
±9.1 Million

Annual Visitors
±55 Million

Tourism Economic Impact
\$20.6 Billion

GDP
\$923.1 Billion



Disclaimer & Confidentiality Agreement

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **477 Briargate Dr, South Elgin, IL 60177** (“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™. The material and information in the Offering Memorandum is unverified. Matthews™ 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™ 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™, the property, or the seller by such entity.

Owner and Matthews™ 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™ 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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