vetcor

Life is Better Here

29490 Sibley Rd, Romulus, MI 48174

Veterinary Investment Opportunity

Offering Memorandum

Willowood Acres Veterinary Clinic | 5-Year Renewal Option Just Exercised | Only Full Service Animal Hospital in Romulus | 2% Annual Escalators

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Cameron Davodi
Senior Associate
D: (424) 277-6755
M: (310) 483-2633
cameron.davodi@matthews.com
License No. 2237200 (CA)

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
EVP & Senior Director
(949) 432-4513
rahul.chhajed@matthews.com
License No. 01986299 (CA)

Matthew Fitzgerald
Broker of Record
Broker License No. 6502432668 (MI)
Firm License No. 6505432273 (MI)

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PROPERTY OVERVIEW

Willowood Acres Veterinary Clinic
29490 Sibley Rd, Romulus, MI 48174

INVESTMENT HIGHLIGHTS

- **5 Year Renewal Option Just Exercised:** The tenant has just exercised one of its 5-year renewal options, extending the lease term through July 31, 2031. This renewal reflects the tenant's long-term commitment to the location and its confidence in the hospital's continued success.
- **Full Service Veterinary Hospital | Multi-Doctor Location:** Willowood Acres Veterinary Clinic offers comprehensive care for dogs and cats, including preventive and wellness care with vaccinations, dental care, surgery, diagnostics, nutrition counseling, microchipping, health certificates, an in-house pharmacy, pet boarding, and emergency care.
- **Only Full-Service Veterinary Hospital Within a 10-Mile Radius:** Willowood Acres Veterinary Clinic is the only full-service veterinary hospital in Romulus, MI, serving as the primary source of veterinary care for thousands of pet-owning households in the community. With the nearest competitor over 10 miles away, the clinic benefits from limited competition and strong local demand, making it an essential healthcare resource that pet owners in the area rely on daily.
- **Over 40 Years of Trusted Service:** Founded in 1983, Willowood Acres Veterinary Clinic has served the community for over 40 years, establishing itself as a trusted staple of veterinary care for pets and their families throughout the Romulus area.
- **Built-In Rent Growth:** The lease features 2% annual rental increases, providing a future owner with a boost in cash flow and a hedge against inflation throughout the life of their investment.
- **Anchored by Michigan's Largest Airport & Logistics Hub:** The property is located in Romulus, home to Detroit Metropolitan Wayne County Airport (DTW), Michigan's busiest airport and the city's largest employer. The surrounding corridor has drawn major investment, including Amazon's ±850,000-square-foot fulfillment center just ±2.8 miles away. This concentration of employment sustains a stable base of working households and a reliable source of veterinary demand across the trade area.

INVESTMENT HIGHLIGHTS

- **Strong Regional Connectivity:** Interstates 94 and 275 run directly through Romulus, with I-275 forming the western bypass of Detroit and converging with I-94 within the city. The property sits within 23 miles of downtown Detroit and 22 miles of Ann Arbor, giving the clinic a wide patient base across western Wayne County and the Downriver communities.
- **Leading National Veterinary Platform:** Vetcor is one of the largest and most established veterinary operators in North America, supporting a network of over 900 community-based animal hospitals throughout the U.S. and Canada.
- **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.
- **Tenant Investment in Location:** Pet hospitals rarely relocate due to difficulty retaining the same patients in a new location and the high costs associated with moving and build outs.
- **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%.


NE
Hale Creek Elementary School
±245 Students
Detroit
±20 Miles Away
I-75 Access
±4.4 Miles Away
Summit Academy North Middle School
±385 Students
Detroit Metropolitan Wayne County Airport
±4 Miles Away
Summit Academy North Elementary
±642 Students
AMC Leather Inc.
Middlebelt Rd ± 1,500 VPD
bp
Subject Property
Sibley Rd ± 16,500 VPD

29490 Sibley Road
Romulus, MI 48174

±5,150 SF
GLA

100%
Occupancy

±16,600
Vehicles Per Day

±5.07 Years
Lease Term Remaining

$198.52
Price Per SF

FINANCIAL OVERVIEW

Willowood Acres Veterinary Clinic
29490 Sibley Rd, Romulus, MI 48174

FINANCIAL OVERVIEW

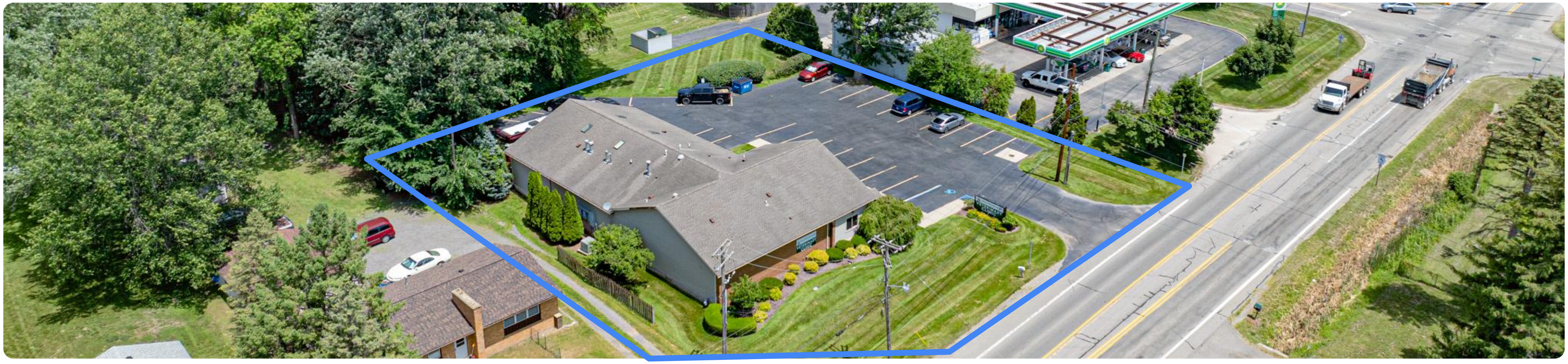
$1,022,400 List Price	**8.58%** Cap Rate	**$17.04** Rent Per SF	**$87,769** NOI

Property Details

Tenant Name	Vetcor
Lease Guarantor	Vetcor of Michigan LLC
Rent Commencement	8/1/26
Lease Expiration	7/31/31
Lease Term Remaining	5.07 Years
Year Built/Renovated	1983/2014
Rental Increases	2% Annual
Renewal Options	1, 5-Year
Expense Structure	NN
Landlord Responsibilities	Replacement of roof, foundation, parking lot, HVAC, and septic system
Tenant Responsibilities	Interior and non-structural elements of the premises, HVAC systems maintenance with a maximum annual budget of $2,500 per unit plus the cost of a mandatory service contract with a licensed HVAC contractor, plumbing, electrical systems, exterior lighting, septic system maintenance with a maximum annual budget of $1,500, parking areas, driveways, sidewalks, common areas and appurtenances, landscaping and groundskeeping, trash removal, and snowplowing
Insurance	Tenant Responsible
Taxes	Tenant Responsible
ROFR	Yes, 30 Days

ANNUALIZED OPERATING DATA

Lease Year	Annual Rent	Monthly Rent	Cap Rate
Year 1 (Commencing 8/1/2026)	**$87,769.00**	**$7,314.08**	**8.58%**
Year 2	$89,524.38	$7,460.37	8.76%
Year 3	$91,314.87	$7,609.57	8.93%
Year 4	$93,141.16	$7,761.76	9.11%
Year 5	$95,003.99	$7,917.00	9.29%
Option 3	**Annual Rent**	**Monthly Rent**	**Cap Rate**
Year 1	$96,904.07	$8,075.34	9.48%
Year 2	$98,842.15	$8,236.85	9.67%
Year 3	$100,818.99	$8,401.58	9.86%
Year 4	$102,835.37	$8,569.61	10.06%
Year 5	$104,892.08	$8,741.01	10.26%



TENANT OVERVIEW

Year Founded
1997

Headquarters
Norwell, MA

Total Locations
900+

Website
vetcor.com

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Tenant Overview

Vetcor is one of the largest privately held veterinary practice management organizations in North America, providing operational support to a broad network of community-based animal hospitals while allowing each practice to maintain its local identity and clinical autonomy. Founded in 1997, the company has established a strong reputation within the veterinary services industry through a decentralized operating model, long-term investment in veterinary professionals, and continued expansion via strategic practice acquisitions. The essential and recession-resistant nature of companion animal healthcare, coupled with increasing pet ownership and spending, supports the long-term stability of Vetcor's operating platform.

MARKET OVERVIEW

Willowood Acres Veterinary Clinic
29490 Sibley Rd, Romulus, MI 48174

ROMULUS, MI

Market Demographics: 3-Mile Radius

25,009
Total Population

9,763
Total Households

37.9 Years
Median Age

$89,904
Average HH Income

Local Market Overview

Romulus is a strategically positioned community in the Detroit metropolitan area that benefits from exceptional transportation connectivity, a diverse employment base, and continued investment in industrial and logistics development. Its location adjacent to Detroit Metropolitan Wayne County Airport and direct access to Interstate 94 and Interstate 275 have established the city as a key distribution and manufacturing hub in Southeast Michigan. Residents and businesses benefit from proximity to major employment centers throughout Wayne County while maintaining access to a growing inventory of commercial, industrial, and residential development. Steady infrastructure improvements and a skilled regional workforce continue to support long-term economic activity and attract employers seeking efficient access to national and international markets.

The local economy is anchored by transportation, logistics, advanced manufacturing, aviation, and warehousing, creating a resilient employment environment supported by both global corporations and regional businesses. Romulus also benefits from its integration within the broader Detroit economy, providing convenient access to higher education institutions, healthcare systems, entertainment destinations, and cultural amenities throughout the region. Ongoing public and private investment has strengthened the city's appeal for employers and residents alike, while nearby retail, hospitality, and recreational amenities contribute to a balanced quality of life.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	24,950	75,651	466,842
Current Year Estimate	25,009	76,102	474,375
2020 Census	26,230	78,737	493,930
Households	**3-Mile**	**5-Mile**	**10-Mile**
Five-Year Projection	9,705	30,318	195,434
Current Year Estimate	9,783	30,655	199,390
2020 Census	9,770	30,545	200,257
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$89,904	$100,876	$97,184

DETROIT, MI

Market Demographics

636,644
Total Population

253,207
# of Households

231,581
Employed Population

35 Years
Median Age

Local Market Overview
The Detroit metropolitan area continues to demonstrate steady momentum, supported by its diversified economic base and ongoing reinvestment across key sectors. Demand remains resilient as businesses and residents alike benefit from the region's strong manufacturing roots, expanding logistics infrastructure, and growing presence in technology and mobility-related industries. While broader economic conditions have introduced some caution, local fundamentals remain sound, helping sustain activity across multiple property types.

Investment interest in the Detroit market is driven by competitive pricing, improving fundamentals, and targeted redevelopment efforts throughout the metro area. Strategic locations, access to major transportation corridors, and a skilled labor force continue to attract both regional and national users. As a result, the market has shown an ability to adapt to changing conditions while maintaining long-term growth potential.

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Senior Associate
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