Rogers Animal Hospital

1246 N Business 45 | Corsicana, TX 75110

AMERIVET
VETERINARY PARTNERS

±9 Years Remaining | 213 Unit Operator | Nationally Recognized Veterinary Leader

Veterinary Investment Opportunity

Offering Memorandum

MATTHEWS™

Exclusively Listed By

Keegan Mulcahy
First Vice President & Director

(858) 324-1893
keegan.mulcahy@matthews.com
License No. 02067187 (CA)

Harrison Wachtler
Associate

D: (615) 667-0160
M: (615) 428-8714
harrison.wachtler@matthews.com
License No. 360155 (TN)

Chuck Evans
Market Leader

(925) 319-4035
chuck.evans@matthews.com
License No. 01963473 (CA)

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

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Executive Summary

Offering Summary

Matthews™ is pleased to present a ±6,196-square-foot, single-tenant veterinary clinic investment occupied by AmeriVet Veterinary Partners, situated on a spacious ±3.025-acre parcel in Corsicana, Texas. AmeriVet is one of the nation's fastest-growing veterinary support organizations, headquartered in San Antonio, Texas, with a network of more than 200 partner practices across the country. The property is secured by a corporate-guaranteed, triple-net (NNN) lease with approximately nine years remaining on the original 15-year term, featuring attractive 15% rental increases every five years and two five-year renewal options. With zero landlord responsibilities, contractual rent growth, and a mission-critical medical use supported by durable pet care demand, the offering provides investors with truly passive, long-term income stability.

Strategically located along North Business 45 in Corsicana, the county seat of Navarro County, the property benefits from excellent visibility and convenient access to Interstate 45, the primary corridor connecting Dallas and Houston. Positioned approximately 55 miles southeast of Dallas, Corsicana continues to benefit from the sustained expansion of the Dallas-Fort Worth Metroplex, one of the fastest-growing metropolitan areas in the nation, driving ongoing residential and commercial growth throughout the region. Veterinary care remains one of the most recession-resistant and e-commerce-proof segments of net lease retail, supported by consistent, needs-based demand.

The Opportunity

Name
AmeriVet dba Rogers Animal Hospital

Property Address
1246 N Business 45, Corsicana, TX 75110

GLA (SF)
±6,196

Term Remaining
±9 Years

Price
$1,971,429

Cap Rate
7.35%

Price/SF
$318.18

Investment Highlights

Tenant Investment In Location

Veterinary hospitals rarely relocate due to high build-out costs and difficulty in retaining the same patients after moving.

Very Passive Lease Structure

This investment offers investors a potential investor a very passive "hands-off" investment for both local and national investors.

Ideal 1031 Exchange Property

With a long-term lease, 15% rental increases every 5 years, and minimal landlord responsibilities, this is an ideal property for a local or out of state investor.

5% Admin Fee

The lease is structured to include an additional 5% administration fee that increases the return. The admin fee is calculated as part of the NOI.

Expanding Operations

AmeriVet Veterinary Partners is a premier veterinary operator that expands by acquiring existing veterinary practices that are already successful and established within their communities. The company has built a substantial national footprint, with 213 veterinary clinics across 37 states, demonstrating its scale, geographic diversification, and established presence throughout the United States.

$157 Billion Industry

The U.S. pet industry spending exceeds $157 billion annually with a projected CAGR ranging from 7.1% - 8.1% by the early 2030s.

Financial Overview

Investment Summary

List Price	$1,971,429
NOI	$144,900*
Cap Rate	7.35%
Rent/SF	$23.39

**NOI Includes 5% Admin Fee*

Property Overview

Property Name	Amerivet
Address	1246 N Bus 45, Corsicana, TX 75110
Property Size (SF)	±6,196
Lot Size (AC)	±3.025
Year Built	1980
Occupancy	100%
Property Type	Veterinary
Ownership Type	Fee Simple

Lease Abstract

Tenant Name	Amerivet
Ownership Type	Fee Simple
Lease Guarantor	Corporate
Occupancy	100%
Initial Term	15 Years
Rent Commencement	7/9/20
Lease Expiration	7/8/35
Lease Term Remaining	±9 Years
Base Rent	$144,900
Rental Increases	15% Increases Every 5 Years
Renewal Options	Two, 5-Year Options
Expense Structure	NNN
ROFR/ROFO	No

Financial Overview

AMERIVET VETERINARY PARTNERS

Annualized Operating Data

Lease Year	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
Year 1	$120,000	$10,000.00	$19.37	6.09%
Year 2	$120,000	$10,000.00	$19.37	6.09%
Year 3	$120,000	$10,000.00	$19.37	6.09%
Year 4	$120,000	$10,000.00	$19.37	6.09%
Year 5	$120,000	$10,000.00	$19.37	6.09%
Year 6	$138,000	$11,500.00	$22.27	7.00%
Current Year	**$138,000**	**$11,500.00**	**$22.27**	**7.00%**
Year 8	$138,000	$11,500.00	$22.27	7.00%
Year 9	$138,000	$11,500.00	$22.27	7.00%
Year 10	$138,000	$11,500.00	$22.27	7.00%
Year 11	$158,700	$13,225.00	$25.61	8.05%
Year 12	$158,700	$13,225.00	$25.61	8.05%
Year 13	$158,700	$13,225.00	$25.61	8.05%
Year 14	$158,700	$13,225.00	$25.61	8.05%
Year 15	$158,700	$13,225.00	$25.61	8.05%


N
The Woods Cabin
Mobile Home Park
Oak Shadows
Mobile Home Park
75
287
The Oaks Golf Course
Golf Course
Fannin Elementary
±400 Students
KOHL'S
Distribution Center
Subject Property
Carroll Elementary
±600 Students
FAMILY DOLLAR
N Business 45 ± 10,899VPD
± 39,905 VPD
CHEVROLET
Jack in the box
LA QUINTA INNS & SUITES
Best Western
Super 8
Brookshire's food & pharmacy
Pharmacy
±150 Employees
FAMILY DOLLAR
Carroll Elementary
±600 Students
Ford
McDonald's
Comfort INN & SUITES
Exxon
H-E-B
Corsicana Vet Clinic
±1,600 Employees
E 5th Ave
Arbors Apartments
±160 Units
W 2nd Ave ± 10,073 VPD
Corsicana MHC
Mobile Home Park
SWIFT TRANSPORTATION
Swift Transportation Academy
±17,000 Total Employees
QUALITY INN & SUITES
Chick-fil-A
Holiday Inn Express
THE HOME DEPOT
Chili's
Ephraim McDowell Health.
Navarro Regional Hospital
±162 Beds | ±500 Employees
Google Earth

Tenant Overview

Year Founded
2016

Headquarters
San Antonio, TX

# of Employees
3,400+

# of Locations
213

Website
amerivet.com

Tenant Overview

AmeriVet Veterinary Partners is a leading U.S. veterinary services platform that partners with independent veterinary practices while preserving local leadership, clinical autonomy, and established practice identities. Headquartered in San Antonio, Texas, AmeriVet has developed a significant national presence through an acquisition-driven partnership model that combines local veterinary expertise with centralized operational, recruiting, marketing, technology, procurement, and administrative resources. The company's scale, institutional ownership, diversified geographic footprint, and exposure to the resilient companion-animal healthcare sector contribute to a compelling tenant profile for real estate investors.

Corsicana, TX

Market Demographics: 5-Mile Radius of Subject Property

28,547
Total Population

$74,530
Average HH Income

9,878
# of Households

35.2 Years
Median Age

Local Market Overview

Corsicana serves as an established economic and commercial center for Navarro County, benefiting from a strategic position within the broader North Texas region. Located along Interstate 45, the city provides direct connectivity to the Dallas—Fort Worth Metroplex to the north and the Houston metropolitan area to the south. This transportation advantage supports regional commerce, logistics, and convenient access to major employment centers and consumer markets. Corsicana also offers a well-established network of retail, dining, healthcare, educational, and recreational amenities, creating an attractive environment for residents and businesses seeking accessibility without the congestion associated with larger metropolitan areas.

The local economy is supported by a diverse mix of healthcare, manufacturing, education, retail, transportation, warehousing, and service-oriented industries. Corsicana functions as an important employment and retail destination for communities throughout Navarro County, while Interstate 45 and other regional transportation corridors strengthen its role in commerce and distribution. The city also benefits from established infrastructure, local educational resources, and proximity to the Dallas—Fort Worth Metroplex.

Property Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2020 Population	23,127	27,097	37,139
2025 Population	24,227	28,547	39,753
2030 Population Projection	25,595	30,192	42,175
HOUSEHOLDS	**3-MILE**	**5-MILE**	**10-MILE**
2020 Households	7,975	9,412	12,787
2025 Households	8,314	9,878	13,657
2030 Household Projections	8,775	10,438	14,482
INCOME	**3-MILE**	**5-MILE**	**10-MILE**
Avg Household Income	$74,372	$74,530	$77,639

Dallas-Fort Worth, TX

Dallas-Fort Worth ranks among the nation's most dynamic retail investment markets, supported by a pro-business environment, diversified industry base, and sustained population and employment growth. With more than 8.5 million residents across 13 counties, the metro is the fourth largest in the U.S. and continues to lead in domestic migration. This scale and in-migration directly expand trade areas, deepen consumer demand, and support long-term retail occupancy and rent growth.

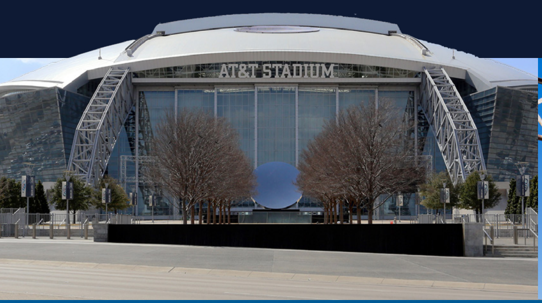
Source: U.S. Census Bureau, Visit Dallas, Texas Comptroller | **2025 Dataset**

8.5M+
Total Population

Top 3 Metros
in the U.S. for Annual Population Growth

No State Income Tax
Pro-Business Environment

Tourism with $10.9B in Economic Impact
with 27M+ Visitors Annually Supporting 60K+ Jobs (2024- 2025)



Demographics & Demand Drivers

Dallas-Fort Worth maintains one of the deepest and most diversified employment bases in the U.S., ranking among the Top 5 U.S. metros for total job growth in recent years. The region consistently outperforms the national average in employment expansion, supported by corporate relocations, capital markets investment, and sustained headquarters growth. Low business costs, central U.S. location, and a skilled workforce continue to attract national and global firms.

#1	4M+	50K+	>2%
U.S. Metro for Jobs Added	Total in Workforce	Jobs Added in 2025	Employment Growth vs 1% U.S. Average

24 **Fortune 500 Headquarters** Located in DFW

American Airlines · McKESSON · Southwest · Texas Instruments · Sinclair · Charles Schwab · Kimberly-Clark · AT&T · D·R·HORTON America's Builder · Energy Transfer

Source: U.S. Bureau of Labor Statistics, Texas Workforce Commission, U.S. Census Bureau | **2025 Dataset**

Workforce & Household Formation

22K+ New Households
Formed Annually Since 2019

180K+ Housing Units
Delivered Since 2020

Attainable Housing Supply
Supports Sustained In-Migration

Corporate Relocations & Expansions

New York Stock Exchange
Relocated Chicago Branch to Dallas

Nasdaq Texas
Dual-Listing Exchange Announced

Coinbase Headquarters
Relocated to Texas

AT&T Global Headquarters
Plano Campus in Development

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 **1246 N Business 45, Corsicana, TX 75110** ("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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MATTHEWS™

TREC
TEXAS REAL ESTATE COMMISSION

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.

EQUAL HOUSING OPPORTUNITY

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:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - 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.

Matthews Real Estate Investment Services, Inc.	9005919	transactions@matthews.com	866-889-0050
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Patrick Graham	528005	licensing@matthews.com	866-889-0050
Designated Broker of Firm	License No.	Email	Phone
Patrick Graham	528005	licensing@matthews.com	866-889-0050
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials — Date