



2357 Sean St
Fremont, OH 43420



±5,100 SF | ±5 Year Lease Term Remaining | National Credit Tenant

Healthcare
Investment Opportunity
Offering Memorandum

MATTHEWS™

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PROPERTY OVERVIEW

Fremont Animal Hospital
2357 Sean St, Fremont, OH 43420



EXECUTIVE OVERVIEW

\$2,120,000

List Price

7.00%

Cap Rate

\$415

Price Per SF

\$148,498

NOI

Strong Credit

- The Fremont Animal Hospital is leased to and backed by NVA (National Veterinary Associates). NVA is one of the largest private operations of veterinary services globally with over 1,300 locations worldwide.

Healthcare Real Estate

- Veterinary hospitals are extremely sought after investments due to their resistance to downturns in the economy and e-commerce trends that affect traditional retail and QSR properties.

Significant Term Remaining

- NVA currently has 5 years remaining on their current lease term with two, 5 year options remaining.

Tenant Investment In Location

- Pet hospitals rarely relocate or vacate due to the difficulty of retaining the same client base and patients in a new location, coupled with high build out and moving costs.

Yearly CPI Increases

- This investments acts as a hedge against inflation with yearly CPI increases included in the terms of the lease.

Passive “Mailbox Money” Investment

- The tenant operates under a NNN lease structure, minimizing landlord responsibilities and management requirements. This provides a passive investment opportunity for a new owner.

Strong Local Feedback

- This veterinary clinic is the highest-rated clinic in the Fremont, OH area based on Google Reviews, earning a 4.7-star rating across nearly 600 reviews. The clinic’s consistently positive feedback reflects its strong reputation, quality of care, and established connection with the local community.

Attractive In Place Yield

- The going in cap rate of 7% allows a new owner to appreciate strong cash flow, and the yearly CPI increases allow you to benefit from higher returns in the coming years.

Position In The Market

- The Fremont Animal Hospital is located in the heart of the retail corridor in Fremont, OH, surrounded by dozens of national retails and hoteliers such as Walmart, Lowes, Aspen Dental, Harbor Freight, Pet Supplies Plus, Buffalo Wild Wings, Jersey Mike's, Chipotle, and more.

TENANT OVERVIEW

Year Founded
1997

Headquarters
Austin, TX

Ownership Status
Private

Employees
40,000+

Locations
1,300+



Tenant Overview

National Veterinary Associates (“NVA”) is one of North America’s largest veterinary and pet-care platforms, operating an extensive network of general-practice veterinary hospitals, specialty and emergency facilities, equine practices, and pet resorts. Founded in 1997 by veterinarian Dr. Stan Creighton, NVA has grown from a practice-ownership solution for independent veterinarians into an institutional-scale pet-health organization with nearly 1,300 locations and approximately 40,000 team members. The company benefits from the resilient demand characteristics of the veterinary sector, significant operating scale, and a locally focused model that gives individual practices autonomy while providing centralized resources, technology, recruiting, marketing, and operational support.x

Why Invest in NVA?

- **Industry-Leading Scale:** Nearly 1,300 locations across North America provide significant geographic diversification and operating scale.
- **Resilient Veterinary Demand:** Pet healthcare is needs-based and recurring, supporting consistent customer traffic across economic cycles.
- **Institutional Sponsorship:** Backed by JAB, providing experienced ownership and access to substantial financial and strategic resources.
- **Essential-Service Tenant:** Veterinary hospitals provide healthcare services that are difficult to replace with e-commerce or other online alternatives.

FINANCIAL OVERVIEW

Fremont Animal Hospital
2357 Sean St, Fremont, OH 43420



FINANCIAL OVERVIEW

Building Information	
Tenant	National Veterinary Associates, Inc
Address	2357 Sean St
Year Built	2002
State	OH
City	Fremont
Zip Code	43420
GLA of Building	±5,100 SF
Lot Size	±0.88 AC

Tenant Summary	
Tenant Name	NVA Fremont Veterinary Management
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Landlord Responsible
Original Lease Term	10 Years
Lease Commencement Date	7/13/2021
Lease Expiration Date	7/13/2031
Term Remaining on Lease	±5 Years
Increase(s)	Yearly CPI
# of Options	Two, 5-Year Options





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Great Clips

KAY JEWELERS

PIZZA **PAPA JOHN'S**

Walk In Urgent Care

DOLLAR TREE

Comfort INN & SUITES

TACO BELL

Pizza Hut

Frick's

CHIPOTLE MEXICAN GRILL

Applebee's GRILL + BAR

BURGER KING

Advance Auto Parts

FREMONT
ANIMAL HOSPITAL

Subject Property

cricket
wireless

tropical CAFE
SMOOTHIE

AAA

JIMMY JOHN'S

PROMEDICA

Future Hotel

53

OH-53 ± 10,000 VPD

ESTIMATED DEBT SUMMARY

Financing - Debt Summary			
Years Held	10 Years	Terms	30 Years
Loan Amount	\$1,272,838	LTV	60%
Down Payment	\$848,558	Interest	6.75%
Yearly Payment	\$99,067	Monthly Pmt	\$8,256
Debt Coverage	1.25x	Closing Costs	1%
Payoff or Refinance Months	120 Months	Selling Costs	1%



MARKET OVERVIEW

Fremont Animal Hospital
2357 Sean St, Fremont, OH 43420



FREMONT, OH

Market Demographics: 5-Mile Radius From Subject Property

26,621

Total Population

\$80,961

Average HH Income

11,361

Total Households

43 Years

Median Age



Local Market Overview

Fremont, Ohio, serves as the county seat of Sandusky County and occupies a strategic position in Northwest Ohio. Situated along the Sandusky River and within reach of Lake Erie, the community combines an established historic downtown with a substantial industrial and commercial base. Fremont benefits from access to the Ohio Turnpike (I-80/90), nearby I-75, and major routes including U.S. 20, providing connections to Toledo, Cleveland, Detroit, and other Midwest markets. The surrounding transportation network is further supported by CSX and Norfolk Southern rail service, regional airports, and proximity to Great Lakes port facilities, strengthening Fremont's accessibility for businesses, employees, and regional commerce.

Fremont's economy is supported by manufacturing, logistics, agriculture, healthcare, retail, and other service-oriented industries, reflecting the broader economic diversity of Sandusky County. The area continues to emphasize business investment and development through industrial sites, workforce initiatives, infrastructure, and local incentive programs. Sandusky County reported significant recent capital investment and job creation activity, reinforcing the region's role as an established business center in northern Ohio.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	17,777	26,621	
2020 Census	17,587	26,461	
Growth 2020-Current Year	1.08%	0.60%	
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	7,717	11,609	
2020 Census	7,515	11,361	
Growth 2020-Current Year	2.69%	2.18%	
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$73,966	\$80,961	

TOLEDO, OH MSA

Toledo, Ohio, serves as a major economic and transportation center in Northwest Ohio, *strategically positioned near the Michigan border and along the western edge of Lake Erie*. The city benefits from *direct access to Interstates 75, 80, and 90, providing efficient connections to Detroit, Cleveland, Chicago, and other major Midwest markets*. Toledo's location has helped establish a diverse employment base spanning advanced manufacturing, automotive production, *healthcare*, education, logistics, and energy. The Port of Toledo further strengthens the region's transportation network by connecting local businesses with domestic and international markets through the Great Lakes–St. Lawrence Seaway system.

The Toledo area combines an established employment base with comparatively accessible housing and a broad range of cultural and recreational amenities. Major institutions such as the University of Toledo and *regional healthcare systems support employment, education, research, and workforce development*, while continued investment in downtown Toledo and surrounding neighborhoods contributes to the area's long-term appeal. Residents benefit from attractions including the Toledo Museum of Art, Toledo Zoo, Metroparks Toledo, and extensive Lake Erie recreation. Together, Toledo's central Midwest location, multimodal infrastructure, diversified economy, and quality-of-life amenities reinforce its position as an important regional market.



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 2357 Sean St, Fremont, OH, 43420 ("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.

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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.

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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.

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