

SINGLE TENANT CORPORATE PETVET

Investment Opportunity



Westside Animal
Emergency Clinic

Guaranteed By



875 Thornton Road | Lithia Springs, Georgia

ATLANTA MSA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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Rent Roll
Brand Profile

PROPERTY PHOTO





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NN leased, corporate guaranteed, Emergency Animal Hospital located in Lithia Springs, Georgia. The tenant, PetVet Care Centers (Georgia) L.L.C., has approximately 5 years remaining in their initial term with 2 (5-year) options to extend. The lease features 2% annual rental increases throughout the initial term and options, steadily growing NOI and hedging against inflation. The lease is corporate guaranteed by PetVet Care Centers Management, L.L.C., and is NN with limited landlord responsibilities making it an ideal, low-management investment opportunity for a passive investor. Pet Vet Care Centers have over 330 general, specialty, and emergency hospitals nationwide.

Emergency Animal Hospital is strategically located along State Highway 6, a major retail thoroughfare that serves over 78,000 vehicles per day. The site benefits from nearby direct on/off ramp access to interstate 20 (114,000 VPD), a major east-west commuter traveling through the immediate trade area and into the heart of downtown Atlanta. Located in a dense retail corridor, Emergency Animal Hospital is within close proximity to a variety of national/credit tenants including Home Depot, Walmart Supercenter, Walgreens, Dollar General and more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover exposure to the site. Moreover, the asset is less than 4 miles from Six Flags Over Georgia, a 290-acre theme park with over 40 attractions and attracting over 6.8 million guest per year, providing a direct consumer base to draw from. The 5-mile trade area is supported by a population of over 105,000 residents and 52,000 daytime employees with an average household income of \$78,000.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$1,016,000
November 2022 NOI	\$53,342
Cap Rate	5.25%
Guaranty	Corporate
Tenant	PetVet Care Centers (Georgia) L.L.C. (dba Emergency Animal Hospital)
Lease Type	NN
Landlord Responsibilities	Roof, Structure, and Plumbing Utility Lines
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	6,000 SF
Land Area	1.75 Acres
Property Address	875 Thornton Road Lithia Springs, Georgia 30122
Year Built	2009
Parcel Number	0520-18-2- -00023
Ownership	Fee Simple (Land & Building Ownership)



Approximately 5 Years Remaining | Corporate Guaranteed | Options To Extend | Annual Rental Increases

- PetVet Care Centers Management, L.L.C. corporate guaranteed lease
- Approximately 5 years remaining in the initial term with 2 (5-year) options to extend, demonstrating their commitment to the site
- The lease features the lease features 2% annual rental increases throughout the initial term and options, steadily growing NOI and hedging against inflation

NN Lease| Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- Landlord responsibilities limited to roof, structure, and plumbing utility lines
- Ideal, low-management investment for an out-of-state, passive investor

Strong Demographics in 5-Mile Trade Area

- More than 105,000 residents and 52,200 employees support the trade area
- \$78,000 average household income

Located Along State Highway 6 (78,000 VPD) | Quick Access to Interstate 20 (114,000 VPD)

- Emergency Animal Hospital is strategically located along State Highway 6, a major retail thoroughfare that serves over 78,000 vehicles per day
- The Site benefits from nearby direct on/off ramp access to interstate 20 (114,000 VPD), a major east-west commuter traveling through the immediate trade area and into the heart of downtown Atlanta

Strong National/Credit Tenants | Six Flags Over Georgia (290 Acre)

- Located in a dense retail corridor, Emergency Animal Hospital is within close proximity to a variety of national/credit tenants including Home Depot, Walmart Supercenter, Walgreen's, Dollar General and more.
- Strong tenant synergy promotes crossover shopping to the subject property
- The asset is within 4 miles from Six Flags Over Georgia, a 290-acre theme park with over 40 attractions, and attracting over 6.8 million guests per year, providing a direct consumer base to draw from

PROPERTY OVERVIEW



LOCATION



Lithia Springs, Georgia
Douglas County
Atlanta MSA

ACCESS



Thornton Road/State Highway 6: 1 Access Point

TRAFFIC COUNTS



Thornton Road/State Highway 6: 78,100 VPD
Tom Murphy Freeway/Interstate 40: 114,000 VPD

IMPROVEMENTS



There is approximately 6,000 SF of existing building area

PARKING



There are approximately 51 parking spaces on the owned parcel.
The parking ratio is approximately 8.50 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 0520-18-2- -00023
Acres: 1.75
Square Feet: 76,230

CONSTRUCTION



Year Built: 2009

ZONING



C-G: General Commercial



Westside Animal
Emergency Clinic





Bike Alert



 **Westside Animal**
Emergency Clinic

78,100
VEHICLES PER DAY





Applebee's
GRILL + BAR

at&t

Kroger
LOUISIANA
CATCH UP
H&R BLOCK
POPEYES
cricket

SONIC
America's
Drive-In

Walgreens

Waffle
HOUSE

Wendy's

HARBOR FREIGHT TOOLS
Quality Tools at Remarkably Low Prices

KFC

Zaxby's

Dominos

DUNKIN'
DONUTS

78,100
VEHICLES PER DAY

Chick-fil-A

AutoZone

Jimmy John's

McDonald's

VILLAGE OAK

SUBWAY
DOLLAR GENERAL
Waffle
HOUSE

T-Mobile

Westside Animal
Emergency Clinic

Hardee's

IHOP

THE
HOME
DEPOT

TACO
BELL

BURGER
KING

114,000
VEHICLES PER DAY

INTERSTATE 20

Cracker
Barrel

Comfort
INN & SUITES

Walmart
Supercenter

SPRICHARDS CO.
A Tradition of Trust

Shell

tru
by Hilton

HOME2
SUITES BY HILTON

SPRINGHILL
SUITES
BY HARRIOTT

6

Hilton
Garden Inn

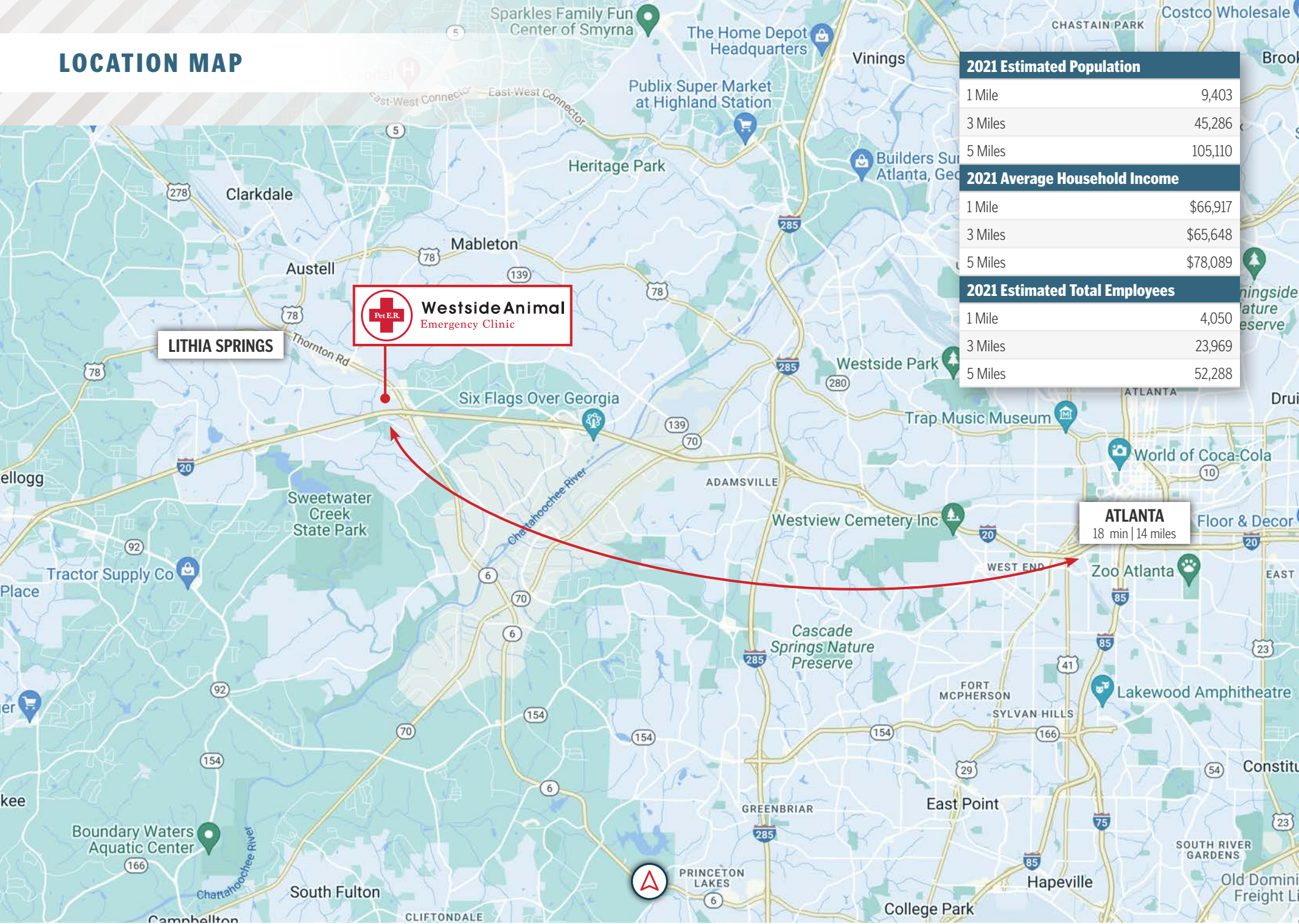
CHEMSTAR
STERILOX (enl)

FedEx
Ground

FAIRFIELD
INN & SUITES
Marriott



LOCATION MAP



2021 Estimated Population

1 Mile	9,403
3 Miles	45,286
5 Miles	105,110

2021 Average Household Income

1 Mile	\$66,917
3 Miles	\$65,648
5 Miles	\$78,089

2021 Estimated Total Employees

1 Mile	4,050
3 Miles	23,969
5 Miles	52,288



LITHIA SPRINGS, GEORGIA

Lithia Springs is a census-designated place and unincorporated area, formerly incorporated as a city, located in northeastern Douglas County, Georgia, United States. The Lithia Springs CDP had a population of 17,507 as of July 1, 2021. The area is named for its historic “lithia” mineral water springs.

There are multiple datacenters in Lithia Springs. The largest industries in Lithia Springs, GA are Retail Trade, Construction, and Educational Services, and the highest paying industries are Utilities, Public Administration, and Information.

Sweetwater Creek State Park is Lithia Springs’ main recreational area. The park is home to the George Sparks Reservoir, owned and maintained by the City of East Point. It is home to hiking trails, picnic pavilions, playgrounds and the ruins of the Manchester Mill. Woodrow Wilson Park/Lithia Springs Girls Ball Field was a small park surrounded by homes and apartments. The park was well known in the area for its location next to Sweetwater Creek.

Douglas County is a county located in the north central portion of the U.S. state of Georgia. As of the 2022, the population was 150,300, having nearly doubled since 1990. The county seat is Douglasville. Douglas County is included in the Atlanta-Sandy Springs-Roswell, GA Metropolitan Statistical Area.

Douglas County is an excellent choice for companies seeking to grow their operations, increase productivity and reduce operating expenses, ensuring a strong economic environment for the government. Affordable real estate, lower taxes, proximity to Atlanta and the airport, robust infrastructure and Georgia’s business-friendly climate have drawn a mix of data centers, logistics operations, manufacturing, warehousing and distribution facilities to the county.



ATLANTA, GEORGIA

The City, incorporated in 1847, is located in the north-central part of the state, which is the top growth area in Georgia and has been one of the highest growth areas of the country for over three decades. The City currently occupies a land area of 131.4 square miles, with a population of 463,878 in the City according to 2015 United States Census Bureau estimates. The Atlanta-Sandy Springs-Roswell, GA MSA (commonly referred to as Metropolitan Atlanta) is the ninth largest metropolitan area in the country. The City is empowered to levy a property tax on both real and personal properties located within its boundaries.

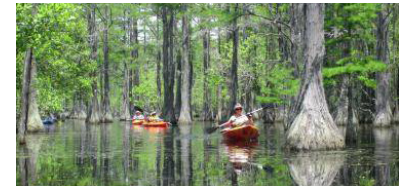
The City has a strong economic base grounded in a diverse set of industries. Substantial concentrations of employers in government, manufacturing, education, finance, logistics and health care provide high paying jobs and a relatively reliable tax revenue base. Over the last 10 years, the largest growth sectors in the City have been education and healthcare, followed by the leisure and hospitality industries. Atlanta was recently ranked 10th in the country as a major technology market, underscoring the sector's role as an economic development engine. The City also ranks 8th nationally in the number of new technology companies being funded. The vitality of these industries – combined with an increased interest in living in urban centers will continue to support the City's revenue base.

Atlanta offers resources and opportunities for amateur and participatory sports and recreation. Jogging is a particularly popular local sport. The Peachtree Road Race, the world's largest 10 km race, is held annually on Independence Day. The Georgia Marathon, which begins and ends at Centennial Olympic Park, routes through the city's historic east side neighborhoods. Golf and tennis are also popular in Atlanta, and the city contains six public golf courses and 182 tennis courts. Facilities located along the Chattahoochee River cater to watersports enthusiasts, providing the opportunity for kayaking, canoeing, fishing, boating, or tubing.

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2021 Estimated Population	9,403	45,286	105,110
2026 Projected Population	9,865	47,598	111,086
2010 Census Population	8,594	41,025	94,519
Projected Annual Growth 2021 to 2026	0.96%	1.00%	1.11%
Historical Annual Growth 2010 to 2021	0.27%	0.78%	0.98%
Households & Growth			
2021 Estimated Households	3,955	16,820	38,556
2026 Projected Households	4,146	17,632	40,691
2010 Census Households	3,647	15,419	34,900
Projected Annual Growth 2021 to 2026	0.95%	0.95%	1.08%
Historical Annual Growth 2010 to 2021	0.20%	0.66%	0.92%
Race & Ethnicity			
2021 Estimated White	7.57%	20.09%	26.81%
2021 Estimated Black or African American	78.97%	61.33%	56.70%
2021 Estimated Asian or Pacific Islander	1.48%	1.17%	1.87%
2021 Estimated American Indian or Native Alaskan	0.39%	0.44%	0.42%
2021 Estimated Other Races	5.39%	10.56%	8.79%
2021 Estimated Hispanic	11.68%	20.20%	17.60%
Income			
2021 Estimated Average Household Income	\$66,917	\$65,648	\$78,089
2021 Estimated Median Household Income	\$46,624	\$49,725	\$56,551
2021 Estimated Per Capita Income	\$26,533	\$24,130	\$28,708
Businesses & Employees			
2021 Estimated Total Businesses	297	1,564	3,634
2021 Estimated Total Employees	4,050	23,969	52,288



RENT ROLL



LEASE TERM						RENTAL RATES					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
PetVet Care Centers (Georgia) L.L.C. (Corporate Guaranteed)	6,000	Nov. 2016	Nov. 2026	Current	-	\$4,358	\$0.73	\$52,296	\$8.72	NN	2 (5-year)
		(Est.)	(Est.)	Nov. 2022	2%	\$4,445	\$0.74	\$53,342	\$8.89		
				Nov. 2023	2%	\$4,534	\$0.76	\$54,409	\$9.07		

2% Annual Increases Thereafter Throughout Initial Term & Options

FINANCIAL INFORMATION

Price	\$1,016,000
November 2022 NOI	\$53,342
Cap Rate	5.25%
Lease Type	NN

PROPERTY SPECIFICATIONS

Year Built	2009
Rentable Area	6,000 SF
Land Area	1.75 Acres
Address	875 Thornton Road Lithia Springs, Georgia 30122

LEASE OVERVIEW

Property Taxes	Landlord Pays, Tenant Reimburses
Insurance	Landlord Pays, Tenant Reimburses
Common Area Maintenance	Landlord Pays, Tenant Reimburses
Utilities	Tenant Pays
Landlord Responsibilities	Roof, Structure, and Plumbing Utility Lines
Notes	Tenant has 60 day Right of First Offer. Lease is guaranteed by PetVet Care Centers Management, L.L.C. Tenant shall seal and restripe parking lot at regular intervals of 3 to 5 years.



WESTSIDE ANIMAL EMERGENCY CLINIC

westsideemergency.com

Company Type: Private

Locations: 1

Westside Animal Emergency Clinic is open weekday evenings, overnight and weekends to provide customers pet with urgent care when needed. Their experienced Lithia Springs vets are passionate about restoring good health to companion animals. Whatever emergency customers pet might be facing, their veterinarians have the knowledge and experience to deliver the highest quality of care with diligence and compassion. Westside animal hospital located in Lithia Springs is the only emergency vet clinic serving clients west of Atlanta all the way to Alabama. Their emergency veterinary clinic, located in Douglas County also treats pets from many of the surrounding counties including Cobb, Paulding, Haralson, Carroll, Bartow, Cherokee, and Coweta counties. The high-quality emergency vet care they provide at their clinic has given them a reputation for being a premier emergency animal hospital in Georgia.



PET VET CARE CENTERS

petvetcarecenters.com

Company Type: Medical

Locations: 330+

With more than 330 general, specialty and emergency hospitals, PetVet Care Centers is a nationwide veterinary network with a solid commitment to pets and their owners in every community we serve. They're growing rapidly, but they're always aware of the local roots of each of their hospitals, and they honor and preserve those connections. To understand what PetVet Care Centers offers, you need to look to the heart of who they are - a team of committed, caring veterinary professionals with the experience required to operate our veterinary hospitals with the excellence that pet owners and the staff that serve them expect.



SRS

NATIONAL
NET LEASE
GROUP



THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST
REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

3K+

RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
TRANSACTIONS
SOLD
in 2021

\$3.1B+

NET LEASE
TRANSACTION
VALUE
in 2021

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