

Meridian Veterinary Fund III, LLC

Targeting an 8% Annualized Return Plus Growth

Investing in Specialty Veterinary Real Estate.
Aiming for a 12.5-15% Overall IRR.*

**Returns are not guaranteed, all investments carry risk.*

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MERIDIAN
VETERINARY REAL ESTATE



WHAT WE DO

Meridian develops state-of-the-art specialty veterinary hospitals and pet care facilities.

These are top-tier veterinary practices and pet wellness facilities who offer advanced care beyond the scope of traditional pet care, including but not limited to oncology, surgery, advanced diagnostics (e.g. MRI), neurology, and cardiac care.

The veterinary industry is projected to nearly double by 2032¹. This growth should be coupled with advanced vet accessibility but it is not keeping up². We aim to capitalize on the rising demand for specialized facilities, creating an opportunity for current income, portfolio growth and diversification.



Meridian Facility:
Austin, Texas

¹Global Market Insights. (Aug 2024). Veterinary services market size, 2024: Industry analysis report. Retrieved December 12, 2024, from <https://www.gminsights.com/industry-analysis/veterinary-services-market>

²Neal SM and Greenberg MJ (2022) Putting Access to Veterinary Care on the Map: A Veterinary Care Accessibility Index. *Front. Vet. Sci.* 9:857644. doi: 10.3389/fvets.2022.857644

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WHAT WE DO *(cont'd.)*

We help advanced veterinary practices develop state-of-the-art facilities, designing and developing spaces that custom fit their high-tech equipment and specific needs. These machines range from diagnostic to surgical tools, and services may be emergency or long term care.

Our goal is to distribute quarterly returns, create long term appreciation and portfolio diversification to help ensure that when a pet is suffering, families can find the care they need.

With two successful funds established, we're proud to announce the launch of Meridian Veterinary Hospitals Investment Fund III—an opportunity to make a meaningful impact while capitalizing on a growing industry.

Meridian Facility:
Dallas, Texas



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Why We Are In This Niche

Built by Pet Lovers, Backed by Real Estate Expertise

We help advanced veterinary practices develop state-of-the-art facilities. We design and develop spaces that custom fit their high-tech equipment, from diagnostic to surgical and emergency, to well thought out floor plans.

It All Began with a Dog

Meridian's journey began when our founder, originally working in healthcare and real estate, encountered a personal challenge. His beloved rottweiler, Tutt, was diagnosed with cancer, and accessing specialty care required driving for hours.

This firsthand experience revealed the pressing need for more accessible specialty pet healthcare facilities.

Motivated by Tutt's story, Meridian pivoted its focus to develop specialty animal care facilities—ensuring that families and their pets have access to the high-quality care they deserve.



Tutt

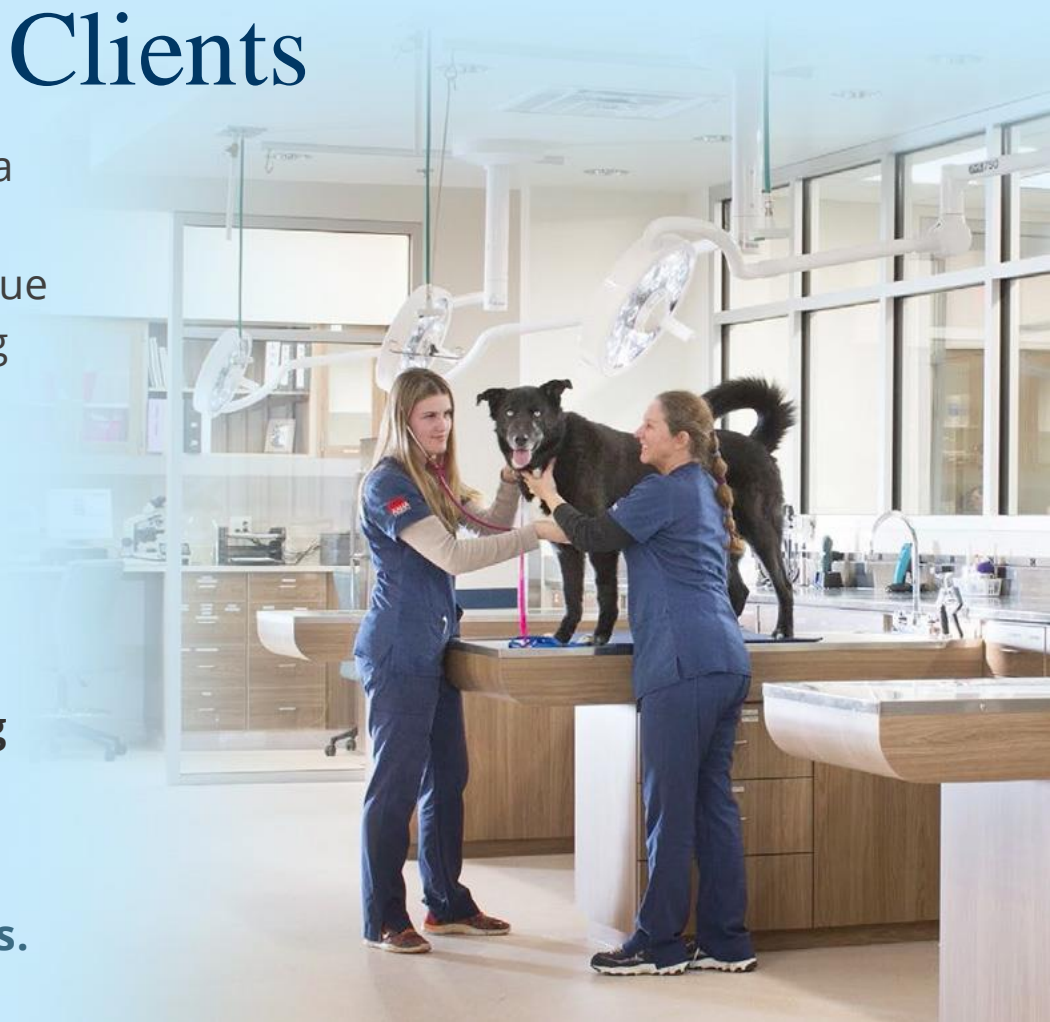
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Creating True Partnerships with Clients

Meridian begins development only after securing a signed lease with a high-performing pet care business that needs advanced facilities or renovation and expansion of their current ones. Once they pass our due diligence, they commit to the project, paying rent and maintaining the facility.

We then secure the location, design and develop custom facilities. Embedded in the process is seamlessly accommodating our clients' specialized equipment and custom floor plans. This has made our clients/tenants nearly permanent in our space. **In fact, no Meridian tenant has ever defaulted on their lease, even during challenging times like COVID.**

We focus on ensuring demand before creating supply, enabling a seamless and efficient process for both our tenants and investors.



INVESTMENT THESIS (cont'd.)

As the fund grows, we will continue to expand our portfolio with projects backed by signed leases from tenants who meet our strict standards of excellence. In addition to specialty hospitals and medical facilities, we aim to generate income for our investors through the development of animal care facilities, including but not limited to dog daycare, boarding, and kennels.



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INVESTMENT PROCESS

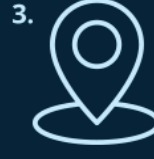
Our Partners are Our Clients



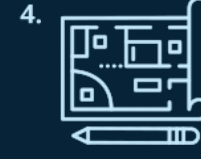
Advanced Veterinary Practice has a Need



We Negotiate and Sign a NNN Lease



We Find Our Location and Our Client Approves it



We Develop the Plan to Upgrade or Build the Facility

We partner with top veterinarians to:

- Purchase properties based on a practice's specific needs with a long term lease in place.
- Repurpose and expand existing hospitals.
- Acquire facilities needing renovation and/or expansion.

Our investment approach ensures that every property meets these high standards:

- A strong team of Doctors of Veterinary Medicine.
- Revenues exceeding specific thresholds relative to rent.
- Located in or within 20 miles of a top 100 metropolitan area.
- Positioned in a market with a substantial population of pet owners lacking local access to specialty care.

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Our Partners are Our Clients

At Meridian, **we act as orchestrators**, first collaborating with veterinary practices that require advanced hospital-level diagnostic and surgical facilities but lack the real estate expertise to develop them. Then, we identify locations where a specialty veterinary hospital will benefit pet families, practices and investors alike.

With a signed lease in place, we construct custom state-of-the-art facilities, while our clients invest potentially millions of dollars in custom-fitted surgical and diagnostic equipment.

This creates a mutually beneficial partnership and solidifies a long-term relationship that has translated into quarterly distributions and long term appreciation.



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Triple Net Lease: Benefits for Everyone

Meridian's Veterinary partners primarily sign long-term triple-net leases, a rental agreement where tenants are responsible for operational expenses, including building maintenance, property taxes, and insurance. This structure allows Meridian to focus on collecting rent and passing income on to investors without incurring additional costs or management related to property upkeep.

Meridian Facility:
Scottsdale, Arizona

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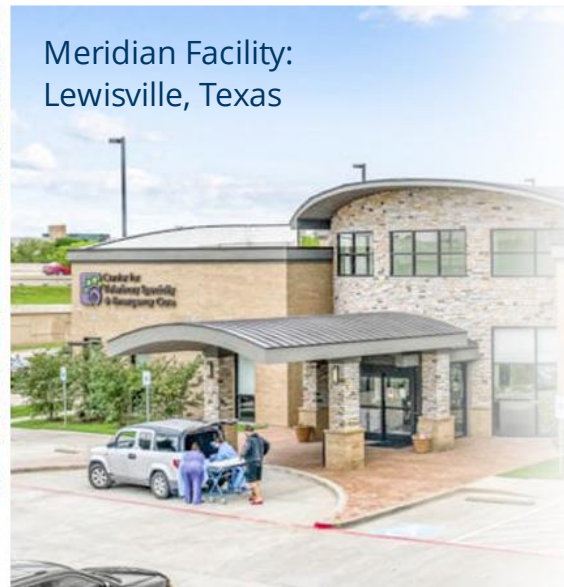
Caring Assets for a Modern Portfolio

While the market seems to be continuously volatile, one thing remains clear: Americans love their pets and pets need specialized facilities when they get sick. As such, we believe that the market for advanced pet care will continue to grow.

Meridian seeks to make advanced pet care facilities more available while delivering consistent returns to investors.



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Invest in What's Real

Meridian owns approximately 345,000 sq. ft. of specialty veterinarian space, with multiple facilities in operation generating revenue and helping to save pets' lives right now. Meridian is not a real estate developer in pursuit of demand—we accommodate the highly particular needs of advanced veterinary practices who require hospitals and other facilities, with real experience to connect the two.

We believe that the nature of this asset will continue to generate wealth for our investors and help save the lives of cherished pets.

INVEST NOW

OFFERING TERMS

RAISE GOAL

\$50
Million

INCOME

Aiming for an **8%** Annualized Return,
Delivered Quarterly, Plus Growth

TARGET INVESTOR IRR

12.5-15%

INITIAL DISTRIBUTION

100% to Investors Until an
8% Preferred Return, Distributed Quarterly
is Achieved + Return of Capital

SUBSEQUENT DISTRIBUTION

70% to Investors **30%** to Sponsors

INVEST NOW

Click Invest Now
Button



Complete Required
Investment Paperwork



Wire Investment
to Meridian



Await Quarterly
Distributions

**Investments are relative to the amount of time in the fund. Example: someone who invests on 1\1 would see a larger return than someone who invested on 2\15.*

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OFFERING STRUCTURE

FUND TYPE C-Corp

LEVERAGE

Investments will be financed at
60-65% of the Total Project Cost

Refinancing at Stabilization
Recapitalization

FUND INVESTMENT TYPE

- Acquisition of stabilized veterinary and veterinary specialty assets
- Redevelopment
- Expansion of existing projects
- Ground-up development
- Pet wellness investments including imaging, daycare, boarding, and kennels.

**INVESTMENT
MINIMUM**
\$5,000

**HOLDING
PERIOD**
Estimated 3-5
Years

**LAW
FIRM**
Thompson
Hine

AUDITOR
Setapart
Accountancy
Corp

**TRANSFER
AGENT**
DealMaker

**BROKER
DEALER**
DealMaker

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ABOUT

MERIDIAN

VETERINARY REAL ESTATE

Founded in 1994, Meridian is a full-service real estate investment management and advisory firm based in Dallas, Texas. Over the years, Meridian has sponsored and managed diverse real estate investments, including veterinary specialty hospitals, multifamily properties, retail shopping centers, for-sale condominiums and townhomes, office buildings, and senior living facilities.

Since its inception, Meridian has participated in the acquisition and disposition of more than \$1 billion in real estate assets and portfolios. Today, the firm manages an investment portfolio with an aggregate value exceeding \$250 million, with approximately 345,000 sq. ft. in specialty veterinary real estate. In collaboration with its investment partners, Meridian has deployed over \$400 million in equity across sponsored real estate ventures, resulting in the acquisition and development of assets in 14 states across the U.S.

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MANAGEMENT TEAM



CURT BOISFONTAINE, CEO

Mr. Boisfontaine founded Meridian Realty Advisors, L.P. in 1994 and has been in real estate since 1982. He is the sole Director of Meridian's affiliated entities and is President of Meridian Capital Corporation. In 2016, after 25 years in healthcare-related real estate, he shifted Meridian's focus to veterinary investments, assembling a ~\$200 million portfolio of specialty hospitals. He also manages Meridian Veterinary Capital, LLC and LexaGene Life Sciences Manager, LLC. Mr. Boisfontaine serves on the board of Operation Kindness, a Dallas-based animal welfare non-profit, and operates a life-saving animal shelter that offers programs to assist people and pets.

He was raised in New Orleans, Louisiana, and holds a B.S. in Economics from Tulane University.



DAVID K. RONCK, PRESIDENT

Mr. Ronck is the President of Meridian Veterinary Capital, LLC, and oversees its daily operations, bringing 25+ years of experience in finance, operations, and capital markets to the table. Since joining in 1995, he's held multiple roles, managing project capitalization and financing for Meridian's veterinary hospitals and other projects. He and Curtis Boisfontaine are the principal partners of Meridian and its investment entities.

David holds a B.S. in Accounting from Oklahoma State University, serves on the school's Foundation Board of Governors, and is a past Alumni Association Board member. He is also a CPA in Texas.

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MANAGEMENT TEAM



JP RINDT, DIRECTOR

Mr. Rindt has worked in real estate since 2009. He began at MIMCO Inc., leasing over 300 properties across Texas and New Mexico. In 2013, he moved to Dallas, handling asset management and leasing for a real estate developer in the Dallas/Fort Worth Metroplex. From 2014 to 2019, he was at Xite Realty, leading growth strategies, site selection, and lease negotiations for healthcare practitioners, overseeing corporate accounts that achieved significant year-over-year growth.

Mr. Rindt is a native of El Paso, Texas, and holds a BBA in Finance and Real Estate from Baylor University.



CARTER BOISFONTAINE, DIRECTOR OF CAPITAL MARKETS

Mr. Boisfontaine is an investment professional with expertise in venture capital, corporate finance, and strategic transactions, overseeing \$500 million+ in deals for both startups and fundraisers. Before Meridian, he led a \$1 billion growth fund at Pegasus Tech Ventures, a VC firm with \$2 billion in AUM, investing in companies like SpaceX and SoFi. As Senior Manager of Corporate Development at Bird Global, he secured \$200 million in private financing.

Passionate about veterinary real estate, Carter is committed to creating spaces that support animal well-being. A proud dog dad to Hurley, his 4-year-old golden retriever, his love for animals drives his work.

MERIDIAN

VETERINARY REAL ESTATE

SCHEDULE A CALL

Investors over \$25,000 who want to invest with the aid of one of our Dallas-based team members click [here](#).

Meridian Veterinary Fund III, LLC

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