

A photograph of a CVS/pharmacy storefront. The building is a single-story commercial structure with a light beige facade. The large, red, 3D lettering "CVS/pharmacy" is mounted on the upper portion of the facade. Above the letters is a decorative cornice with a series of small, square, recessed panels. The sky is blue with scattered white clouds. The building's entrance is visible at the bottom, featuring white columns.

CVS/pharmacy

CVS NN LEASE | STRONG RETAIL LOCATION

1717 Decherd Blvd., Decherd, TN 37324

OFFERING MEMORANDUM

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Property Map



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OFFERING PRESENTED BY:

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INVESTMENT SUMMARY

List Price: \$2,456,140
Net Rent: \$140,000
Initial Cap Rate: 5.7%
Building Size: 12,000 SF +/-
Lot Size: 0.96 Acre
Year Built: 1985
Google Aerial Map: Click [HERE](#)
Google Street View: Click [HERE](#)

LEASE SUMMARY

Lease Type: NN
Taxes/Insurance: Tenant Responsibility
Roof/Structure/Lot: Landlord Responsibility
Lease Term Remaining: 14 Years
Rent Commencement: 1985
Rent Expiration: April 30, 2032
Options: Four, Five-Year Options
Rent Increases: 10% In Each Option Period
Guarantee: Corporate

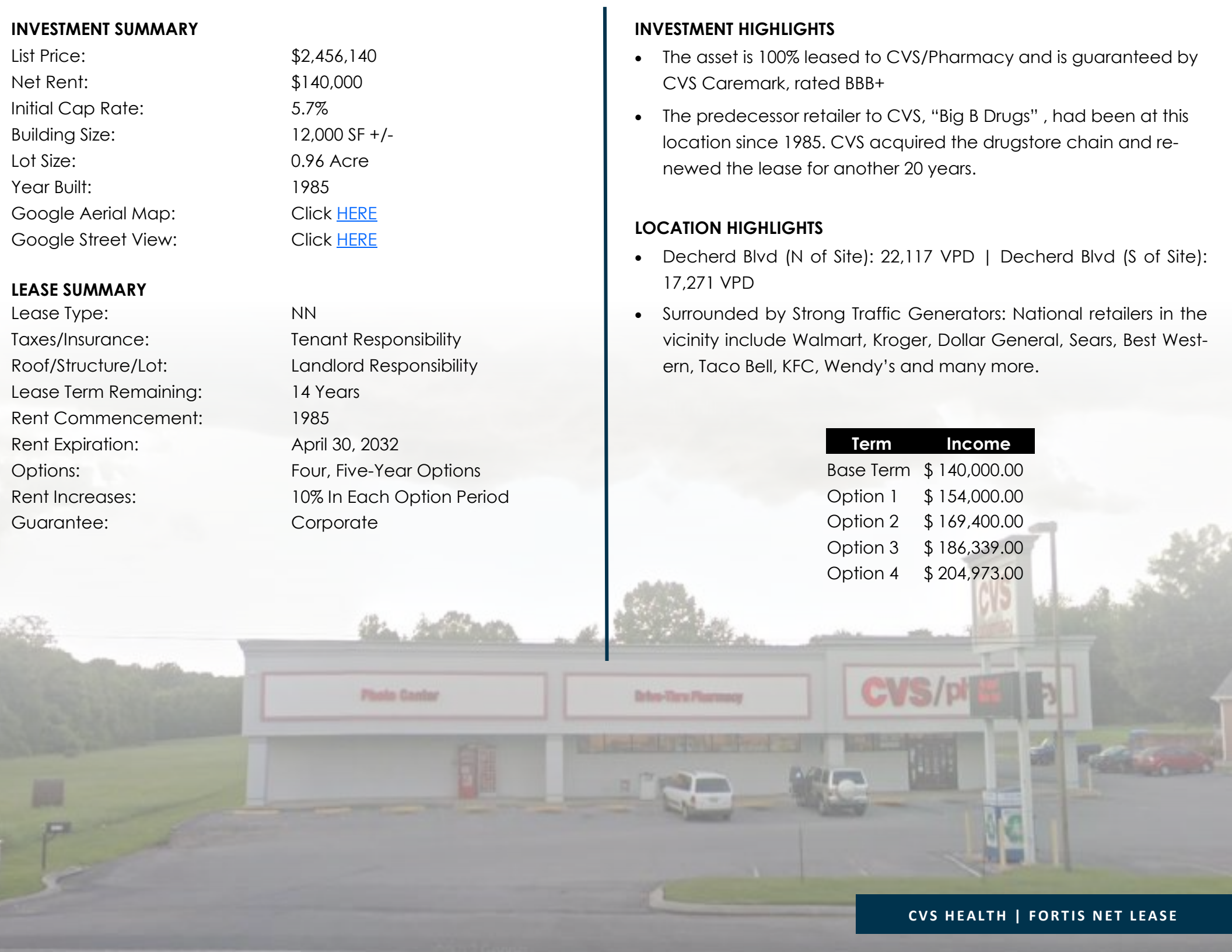
INVESTMENT HIGHLIGHTS

- The asset is 100% leased to CVS/Pharmacy and is guaranteed by CVS Caremark, rated BBB+
- The predecessor retailer to CVS, "Big B Drugs" , had been at this location since 1985. CVS acquired the drugstore chain and re-newed the lease for another 20 years.

LOCATION HIGHLIGHTS

- Decherd Blvd (N of Site): 22,117 VPD | Decherd Blvd (S of Site): 17,271 VPD
- Surrounded by Strong Traffic Generators: National retailers in the vicinity include Walmart, Kroger, Dollar General, Sears, Best Western, Taco Bell, KFC, Wendy's and many more.

Term	Income
Base Term	\$ 140,000.00
Option 1	\$ 154,000.00
Option 2	\$ 169,400.00
Option 3	\$ 186,339.00
Option 4	\$ 204,973.00

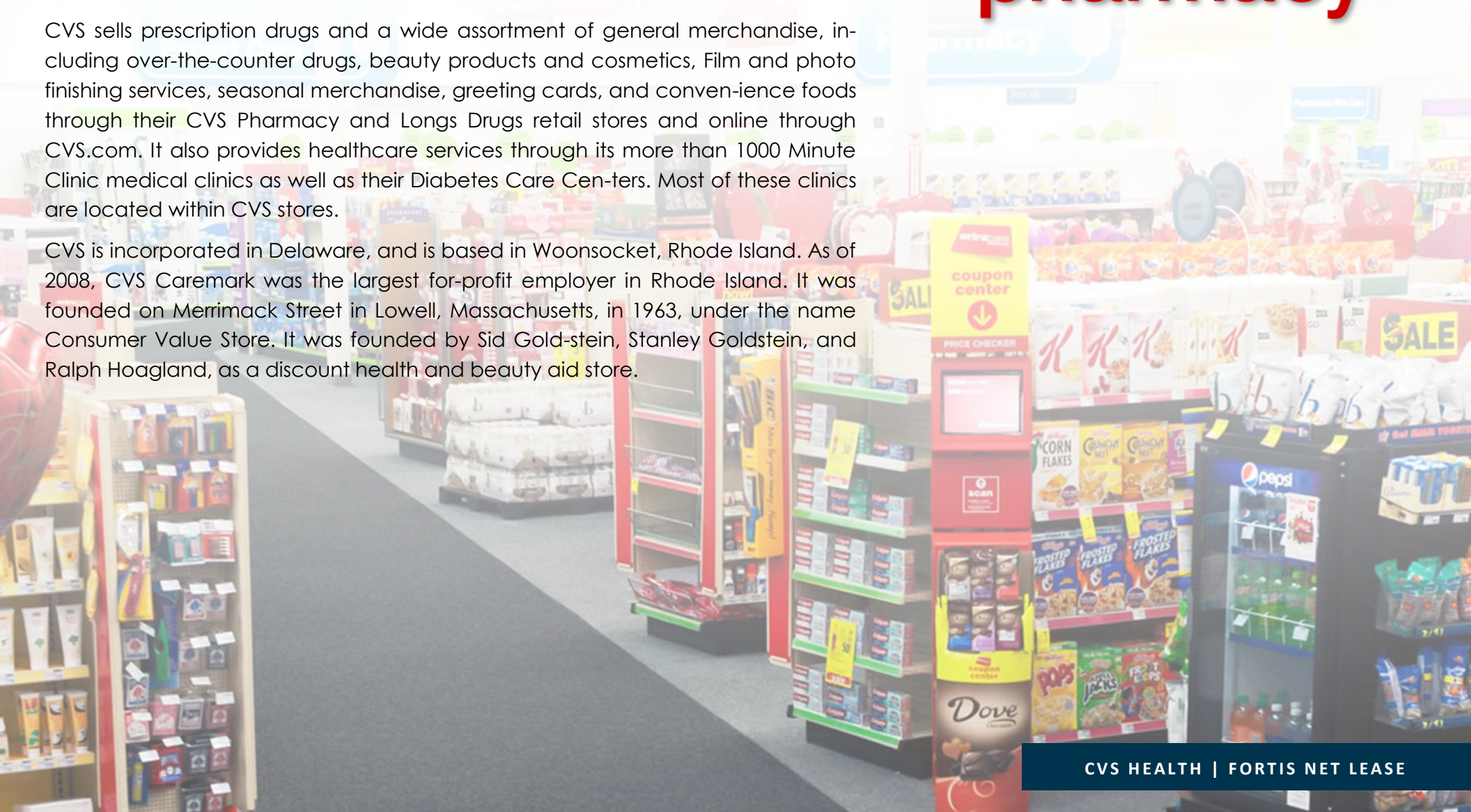


TENANT OVERVIEW

CVS Pharmacy (styled as CVS/pharmacy or simply CVS) is an American pharmacy retailer and currently stands as the second largest pharmacy chain, after Walgreens, in the United States, with more than 7,600 stores, and is the second largest US pharmacy based on total prescription revenue. As the retail pharmacy division of CVS Health, it ranks as the 12th largest company in the world according to Fortune 500 in 2014. CVS Pharmacy's leading competitor Walgreens ranked 37th.

CVS sells prescription drugs and a wide assortment of general merchandise, including over-the-counter drugs, beauty products and cosmetics, Film and photo finishing services, seasonal merchandise, greeting cards, and convenience foods through their CVS Pharmacy and Longs Drugs retail stores and online through CVS.com. It also provides healthcare services through its more than 1000 Minute Clinic medical clinics as well as their Diabetes Care Centers. Most of these clinics are located within CVS stores.

CVS is incorporated in Delaware, and is based in Woonsocket, Rhode Island. As of 2008, CVS Caremark was the largest for-profit employer in Rhode Island. It was founded on Merrimack Street in Lowell, Massachusetts, in 1963, under the name Consumer Value Store. It was founded by Sid Goldstein, Stanley Goldstein, and Ralph Hoagland, as a discount health and beauty aid store.



LOCATION OVERVIEW

Decherd is a city in Franklin County, Tennessee, United States. The population was 2,246 at the 2000 census and 2,361 at the 2010 census. Decherd is home to a large automobile engine assembly plant owned by Nissan. The Nissan Powertrain Assembly Plant at Decherd launched in 1997 and now produces 1.4 million engines a year for many Nissan cars, SUV's, trucks including the Electric Nissan Leaf. The Nissan Powertrain Plant employs over 1,600 employees. In 2014 a second plant on the same property was launched to produce engines for Infiniti and Daimler.





Walgreens

Advance
Auto Parts

Kroger

TACO
BELL

QUALITY
INN

CVS
pharmacy

Wendy's
OLD FASHIONED
HAMBURGERS

Best
Western

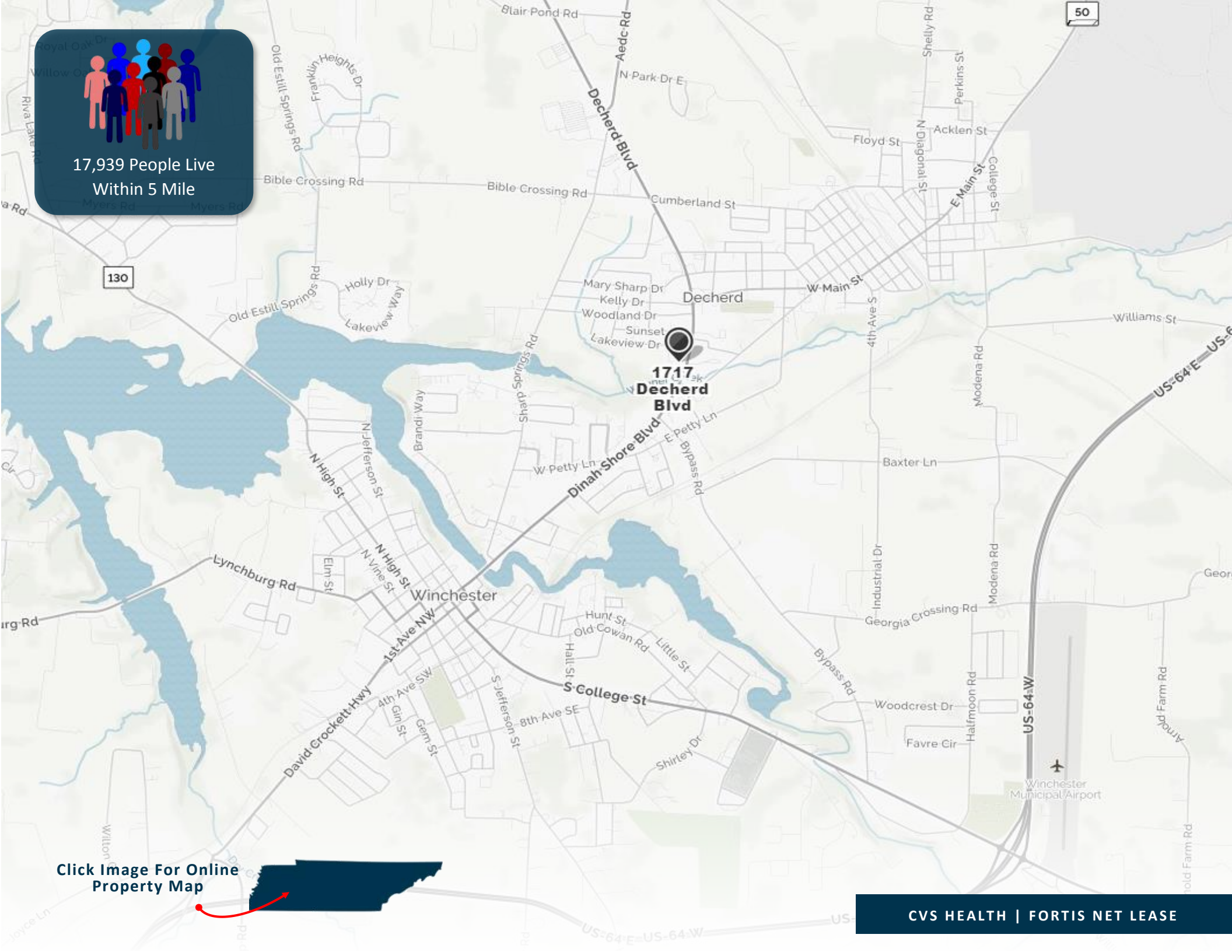
Hardee's

McDonald's

TSC TRACTOR
SUPPLY CO.



17,939 People Live
Within 5 Mile



Click Image For Online
Property Map





Average
Household
Income
Exceeds
\$60,000
Within 5
Miles



Population	1 Mile	3 Mile	5 Mile
2017 Total Population:	2,769	11,458	17,939
2022 Population:	2,793	11,604	18,193
Pop Growth 2017-2022:	0.87%	1.27%	1.42%
Households			
2017 Total Households:	1,162	4,708	7,297
HH Growth 2017-2022:	1.03%	1.38%	1.53%
Median Household Inc:	\$33,630	\$40,769	\$42,500
Avg Household Size:	2.30	2.40	2.40
Housing			
Median Home Value:	\$105,844	\$119,547	\$123,189
Median Year Built:	1972	1974	1978



Population:	1 Mile	3 Mile	5 Mile
2022 Projection	2,793	11,604	18,193
2017 Estimate	2,769	11,458	17,939
2010 Census	2,825	11,456	17,813
Growth 2017-2022	0.87%	1.27%	1.42%
Growth 2010-2017	(1.98%)	0.02%	0.71%
2017 Population by Race:			
White	2,366	9,835	15,838
Black	279	1,191	1,488
Am. Indian & Alaskan	21	57	85
Asian	23	126	169
Hawaiian & Pacific Island	9	15	17
Other	71	233	342
Households:			
2022 Projection	1,174	4,773	7,409
2017 Estimate	1,162	4,708	7,297
2010 Census	1,191	4,731	7,275
Growth 2017 - 2022	1.03%	1.38%	1.53%
Growth 2010 - 2017	(2.43%)	(0.49%)	0.30%
Owner Occupied	665	3,102	5,202
Renter Occupied	498	1,605	2,096
2017 Avg Household Income	\$47,276	\$57,622	\$60,014
2017 Med Household Income	\$33,630	\$40,769	\$42,500
2017 Households by Household Inc:			
<\$25,000	446	1,596	2,232
\$25,000 - \$50,000	346	1,319	2,086
\$50,000 - \$75,000	191	778	1,273
\$75,000 - \$100,000	97	417	674
\$100,000 - \$125,000	8	178	387
\$125,000 - \$150,000	45	86	138
\$150,000 - \$200,000	7	160	223
\$200,000+	23	176	285





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