

HFF

LONG TERM CVS PHARMACY WITH DRIVE THRU



CVS PHARMACY

1100 LAFAYETTE AVENUE | MOUNDSVILLE, WEST VIRGINIA

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Additional information and an opportunity to inspect the property will be made available upon written request to interested and qualified prospective investors.

Owner and HFF each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any recipient reviewing this Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner, a written agreement for the purchase of the property has been fully executed, delivered and approved by Owner and its legal counsel, and any obligations set by Owner thereunder have been satisfied or waived.

The recipient ("Recipient") agrees that (a) the Offering Memorandum and its contents are confidential information, except for such information contained in the Offering Memorandum, which is a matter of public record, or is provided from sources available to the public (b) the Recipient, the Recipient's employees, agents and consultants (collectively, the "need to know parties") will hold and treat it in the strictest of confidence, and the Recipient and the need to know parties will not, directly or indirectly, disclose or permit anyone else to disclose its contents to any other person, firm, or entity without the prior written authorization of HFF and the Owner, and (c) the Recipient and the need to know parties will not use or permit to be used this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or HFF or for any purpose other than use in considering whether to purchase the property. The Recipient and the need to know parties agree to keep this Offering Memorandum and all confidential information contained herein permanently confidential and further agree to use this Offering Memorandum for the purpose set forth above. If the Recipient has no interest in the property, or if in the future the Recipient or owner discontinue such negotiations, the Recipient will return this Offering Memorandum to HFF.



INVESTMENT SUMMARY

CVS PHARMACY | 1100 LAFAYETTE AVE | MOUNDSVILLE, WEST VIRGINIA

INVESTMENT SUMMARY

Holliday Fenoglio Fowler, L.P. ("HFF") Net Lease Advisory is pleased to exclusively offer a premier net lease opportunity to acquire a **CVS Pharmacy** (the "Property") with approximately 16 years of remaining lease term located in Moundsville, WV. The Property is situated on the main retail corridor in the area at the intersection of Lafayette Ave and 12th Street with exposure to over 34,000 VPD. CVS has been at this location since 1999 and recently signed a lease extension showing a long term commitment to the site. CVS is the largest healthcare provider in the U.S. with more than 250,000 employees and over 9,700 stores. CVS Pharmacy serves over 5 million customers a day and has a market cap of over \$74 billion. 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 1,100 Minute Clinic medical clinics as well as their Diabetes Care Centers.



CVS
pharmacy

\$3,463,646

ASKING PRICE

5.65%

CAP RATE

\$195,696

NOI

16.3 Years

REMAINING LEASE TERM

INVESTMENT HIGHLIGHTS



Corporate long term CVS Pharmacy with over 18 years of operating history at this location



The location benefits from an average household income of \$76,301 within a 5-mile radius



CVS Pharmacy is an Investment Grade Tenant and the largest Pharmacy Chain by market share in the US in 2017



The Property is situated at the fully signalized intersection of Lafayette Ave and 12th St with exposure to over 34,551 VPD



Passive Investment opportunity with minimal Landlord responsibilities



Moundsville is ideally located on highway US-250 and is easily accessible within a three-hour drive to employment hubs in Pittsburgh, PA, Cleveland, OH and Columbus, OH





TENANT OVERVIEW

CVS PHARMACY | 1100 LAFAYETTE AVE | MOUNDSVILLE, WEST VIRGINIA



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In December CVS Health announced that its merger with Aetna. Aetna is one of the nation's leading diversified health care benefits companies. This transaction fills an unmet need in the current health care system and presents a unique opportunity to redefine access to high-quality care in lower cost, local settings whether in the community, at home, or through digital tools. "This is the next step in our journey, positioning the combined company to dramatically further empower consumers. Together with CVS Health, we will better understand our members' health goals, guide them through the health care system and help them achieve their best health," said Mark T. Bertolini, Aetna chairman and CEO.

Together, CVS Health and Aetna will be a trusted community partner who will help consumers better manage the cost of the health care they need. The combined company will also be well positioned to more effectively meet the health needs of many more people.

www.cvs.com

CORPORATE OVERVIEW

Headquarters	Woonsocket, RI
Ticker	CVS (NYSE)

Baa1

MOODY'S CREDIT RATING

9,700

LOCATIONS IN THE UNITED STATES

\$77.55 BILLION

MARKET CAP AS OF 9/2018

HFF

West Virginia Penitentiary

CVS
pharmacy

Moundsville Plaza



GNC **FAMILY DOLLAR**

LAFAYETTE AVE - 20,261 VPD

12TH ST - 14,290 VPD

FINANCIAL ANALYSIS

CVS PHARMACY | 1100 LAFAYETTE AVE | MOUNDSVILLE, WEST VIRGINIA

LEASE ABSTRACT

LEASE DETAIL

Address	1100 Lafayette Ave Moundsville, WV
Tenant	CVS Pharmacy
Guarantor	CVS Corporation
Lot Area	1.61 Acres
Size	11,160 SF
Year Built	1999
Annual Rent	\$217,296
Annual NOI	\$195,696*
Lease Type	NN
Lease Commencement	9/20/1999
Lease Expiration	1/31/2035
Remaining Lease Term	16.3 Years
Remaining Options	Four (4) Five (5) Year Options

* Annual ground lease payment of \$21,600 for approximately 0.487 acres of land. Beginning in 11/2019 ground rent increases to \$28,800 and remains flat through expiration. Ground Lease expires on 11/9/2059.

RENT SCHEDULE

Description	Dates	Annual Rent	Rent Increase
Base Term - Years 1 -17	1/1/2018- 1/31/2035	\$217,296	-
First Option - Years 18- 22	2/1/2035- 1/31/2040	\$230,334	6.00%
Second Option - Years 23 - 27	2/1/2040- 1/31/2045	\$244,154	6.00%
Third Option - Years 28 - 32	2/1/2045- 1/31/2050	\$258,803	6.00%
Fourth Option - Years 33 - 37	2/1/2050- 1/31/2055	\$274,331	6.00%

TENANT RESPONSIBILITY DETAIL

Maintenance and Repairs	Tenant shall maintain, repair, and replace, as necessary: the building interior; including the fixtures and equipment therein; HVAC equipment; broken glass; and the nonstructural portions of any storefront.
Insurance	Tenant shall pay to landlord the cost of the insurance required to be maintained during the term. At tenants election, Landlord shall obtain all of the insurance from an insurer designated by Tenant. If tenant shall make this designation, then, Tenant shall pay such insurer directly.
Taxes	Tenant shall reimburse Landlord for all taxes for the demised premises.
Utilities	Tenant shall pay for all utilities consumed by it in the Premises.
Parking and Exterior Area Maintenance	Tenant shall pay landlord for the maintenance costs incurred by landlord. Tenant shall not pay landlord for any capital expenditures or capital improvements such as replacing or repaving the parking areas, except as follows: if, after obtaining Tenant's consent to do so, Landlord shall repave or replace the parking area, then Tenant agrees to pay the amortization costs thereof, over the useful life.
Admin Fee	Tenant shall pay a 5% administrative fee on all Parking and Exterior Area Maintenance charges.

LANDLORD RESPONSIBILITY DETAIL

Maintenance and Repairs	Landlord shall maintain including painting, repair, and replace as necessary each of the exterior portions and structural portions of the building including without limitation: the roof and roof supports, flashings, gutters, downspouts, footings, foundations, structural supports, columns, exterior walls, bearing walls, retaining walls, floor slab, and loading docks, plumbing, pipes, tubes and all other conduits and utility lines leading to and from the building.
Parking and Exterior Area Maintenance	Landlord shall perform the following, repairing, resurfacing, repaving, re-striping, and resealing of the parking areas; repair all curbing, sidewalks, and directional markers; removal of snow and ice; landscaping; and provision of adequate lighting.

CLOSE UP AERIAL



The CVS pharmacy logo, featuring the letters "CVS" in a large, bold, red sans-serif font, with the word "pharmacy" in a smaller, red sans-serif font directly below it. The background of the slide shows a map of New Delhi, India, with the logo overlaid on the left side.

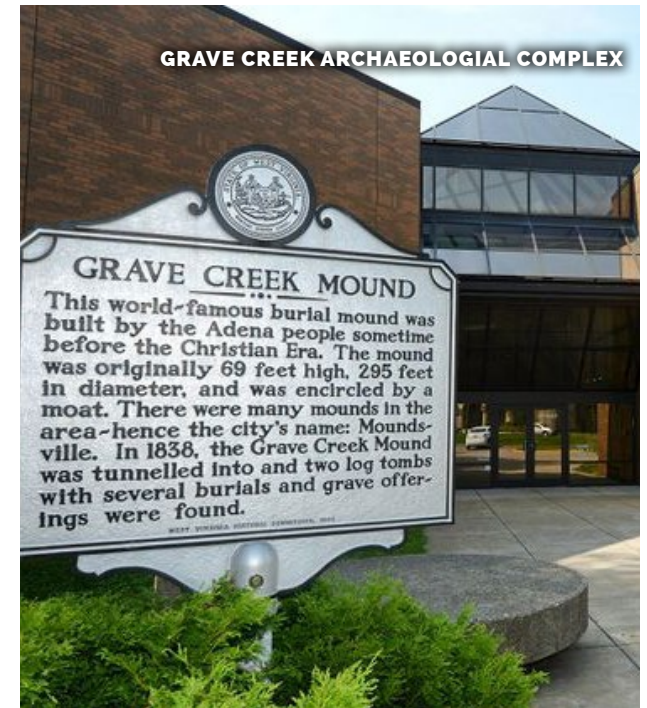
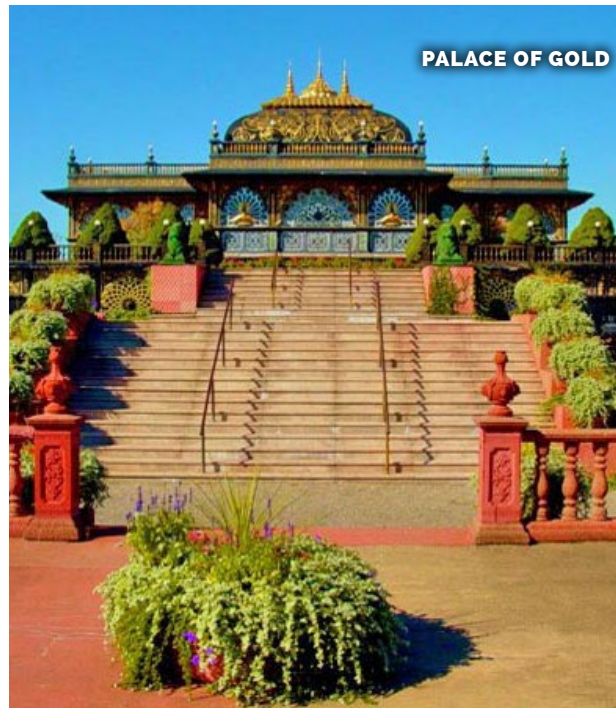
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MOUNDVILLE OVERVIEW

Moundville is a small town nestled in the northern panhandle of scenic West Virginia within Marshall County. Moundville is a growing family based community rich in heritage and history. Moundville is home to the largest conical burial mound in North America. Not only is it a land of sacred pasts, but of promising futures. Moundville, WV is a melting pot of fine education, a strong blue-collar workforce, bountiful heritage and beautiful landscapes.

Moundville is home to 9,318 residents with over 4,016 households and 2,445 families residing in the city. There are over 12 public parks and is home to the West Virginia State Penitentiary, which is now listed on the National Register of Historic Places. Endless hiking trails and outdoor family fun with incredible scenery await you in Moundville. Strategically located on highway US-250 it is easily accessible and within a three-hour car ride of employment hubs in Pittsburgh, PA, Cleveland, OH and Columbus, OH.

The Marshall County Chamber of Commerce has taken initiative to promote economic advancements within their community. They provide leadership experience, networking opportunities and free press coverage to businesses within the area in hopes of bettering economic vitality and quality of life. Moundville's historic central business district of Jefferson Avenue is filled with lively musical performances and is home to many boutique businesses. Have a seat on a bench and take in the incredible atmosphere that awaits you in Moundville.



TRADE AREA DEMOGRAPHICS

POPULATION

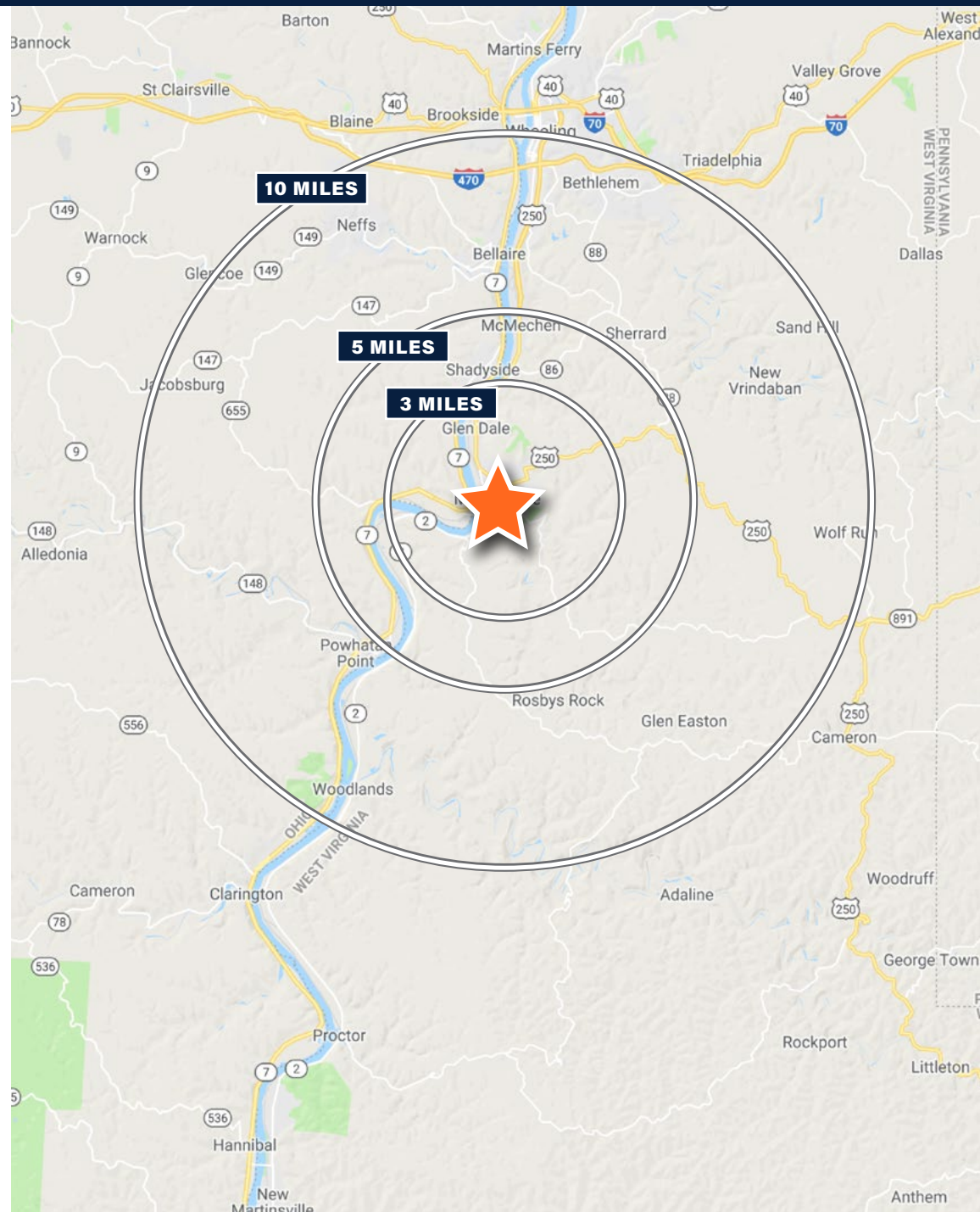
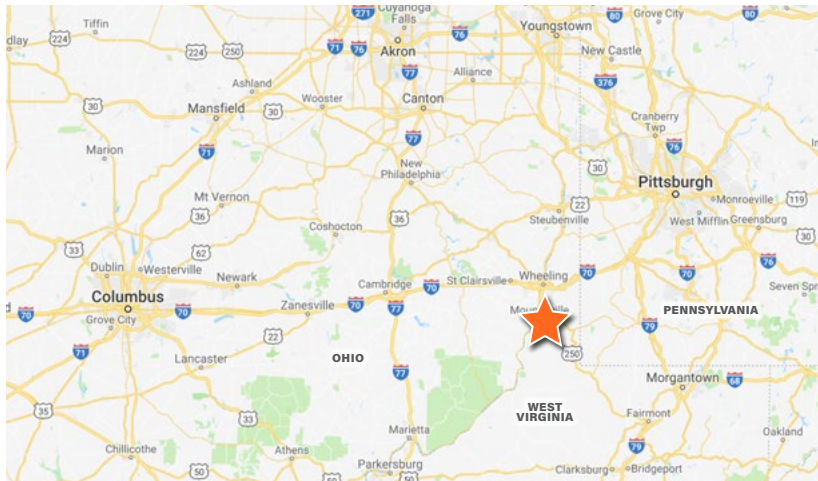
	3 MILES	5 MILES	10 MILES
2010 Census	7,622	16,201	57,238
2018 Estimate	7,566	15,906	54,082
2023 Projection	7,551	15,796	52,776

POPULATION GROWTH

	3 MILES	5 MILES	10 MILES
Historical Growth: 2010 to 2018	-0.73%	-1.82%	-5.51%
Projected Growth: 2018 to 2023	-0.20%	-0.69%	-2.42%

HOUSEHOLDS

	3 MILES	5 MILES	10 MILES
2010 Census	2,963	6,328	24,390
2018 Estimate	2,962	6,304	23,334
2023 Projection	2,965	6,297	22,909
Historical Growth: 2010 to 2018	-0.03%	-0.38%	-4.33%
Projected Growth: 2018 to 2023	0.10%	-0.11%	-1.82%
2018 Est. Average Household Income	\$73,744	\$76,301	\$64,208
2018 Est. Median Household Income	\$58,130	\$60,899	\$49,479



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