



NORTHSTAR
REIS, INC.

CVS

108 N. Washington Ave, Cleveland, TX

NEWLY REMODELED STORE | RAPIDLY GROWING AREA



REPRESENTATIVE PHOTO



TABLE OF CONTENTS

3	Investment Highlights	7	Market Map
4	Core Characteristics	8	Regional Map
5	Surrounding Area	9	Lease Abstract
6	Quick Stats	10	Rent Roll



INVESTMENT HIGHLIGHTS

CVS is a free standing NN* leased investment property in Cleveland, TX.

RENTABLE SF 10,906 SF

CAP 6.75%

LAND AREA 1.0248 Acres

ANNUAL RENT \$194,294

LEASE EXPIRATION 3/22/2022

RENT INCREASE EVERY 5 YEARS
 3/22/2022: \$200,377
 3/22/2027: \$205,830
 3/22/2032: \$211,283

LEASE TYPE NN*

OPTIONS 3, 5-Year Options

RENT INCREASES 3% Per Option

PARKING 56 Spaces

PRICE \$2,878,429

* Landlord responsible for roof and structure.



REPRESENTATIVE PHOTO

CORE CHARACTERISTICS

Desirable location with proven performance.



INVESTMENT GRADE TENANT

CVS Health Corporation is a publicly traded company (NYSE: CVS, previously Caremark Corporation) CVS is rated BBB by Standard & Poor's.



HOUSTON MARKET

Located in Houston MSA. Multiple residential developments planned with Houston sprawl reaching Cleveland.



NEWLY RENOVATED

Brand new store renovation completed in 2018.



MINIMAL LANDLORD RESPONSIBILITY

Landlord is responsible for roof and structure.

LOCATED 2 MILES FROM THE
600-ACRE GRAND OAKS RESERVE
RESIDENTIAL DEVELOPMENT.



SURROUNDING AREA

High Volume Location Off of North Washington Avenue (9,138 Vehicles Per Day) & East Houston Street (11,178 Vehicles Per Day)





QUICK STATS

About CVS

CVS Health Corporation (NYSE: CVS, previously CVS Caremark Corporation) is an integrated pharmacy services provider, combining a pharmaceutical service company with a U.S. pharmacy chain.

2018 REVENUE

\$194+ Billion

2017 REVENUE

\$184+ Billion

2016 REVENUE

\$177+ Billion

S&P INVESTMENT GRADE

BBB

LOCATIONS

9,800+



REPRESENTATIVE PHOTO



MARKET MAP

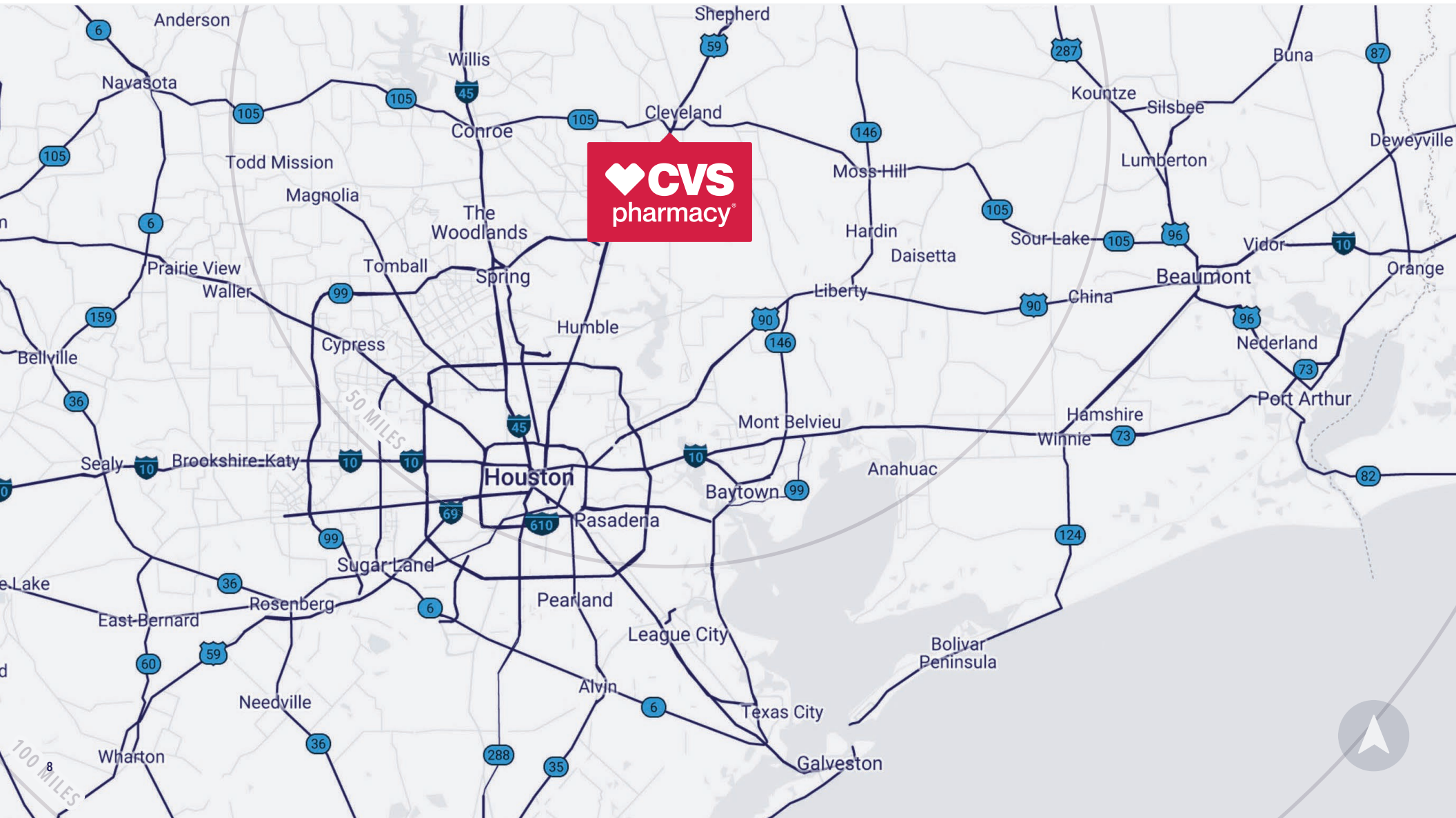
Located 2 Miles from the Grand Oaks Development Which Includes:

- + 976 single family homes from \$200K-\$500K+
- + 256 condominiums
- + 416-unit apartment complex
- + Newly developed golf course with clubhouse
- + Resort-style pool
- + 10 parks with a 39-acre lake
- + New restaurants and commercial shopping





Multiple residential developments planned with Houston sprawl reaching Cleveland.





LEASE ABSTRACT

TENANT

CVS

RENTABLE SF

10,906 SF

BASE RENT

\$16,191/month*

LEASE EXPIRATION

3/22/2022

LEASE OPTIONS

3, 5-year options

MAINTENANCE

Landlord is responsible for roof and structure.

PERCENTAGE RENT

The lease features a rare percentage rent of 2.0% the store sales above the breakpoint.

RIGHT OF FIRST REFUSAL

None.

CVS ACQUISITION OF AETNA

The recent merger between CVS Health and Aetna is expected to create a healthcare giant with \$240+ billion in annual revenue and create a natural fit with CVS and Aetna's 22 million customers.

MAIN ON MAIN LOCATION

Hard corner location at the main intersection in town.



RENT ROLL

Current Rent*

BASE RENT PER MONTH	PSF PER MONTH	ANNUAL RENT	PSF PER YEAR
\$16,191	\$1.49	\$194,294	\$17.82

Rent Increases Every 5 Years

3/22/2022	3/22/2027	3/22/2032
\$200,377	\$205,830	\$211,283

* CVS has shown interest in 10 year extension.



NORTHSTAR
REAL ESTATE INVESTMENT SERVICES, INC.

300 N. LASALLE ST

Suite 4925
Chicago, IL 60654
www.nsreis.com

RYAN KORN

847.942.9911
rkorn@nsreis.com

JACK STEAD

773.410.8550
jstead@nsreis.com