

# CVS/PHARMACY

## 1074 IN-267

Avon, Indiana 46123





ON MARKET:  
CVS/PHARMACY IN AVON, INDIANA



## INVESTMENT HIGHLIGHTS

- ▶ **CVS Pharmacy in Avon, Indiana**  
14 MILES WEST OF INDIANAPOLIS
- ▶ **Triple-Net (NNN) Lease**  
ZERO LANDLORD RESPONSIBILITIES
- ▶ **Corporate Guaranty | S&P: BBB**  
SECOND LARGEST RETAIL PHARMACY IN THE UNITED STATES
- ▶ **Ideally Located on the Signalized Hard-Corner of N Avon Ave. and E. County Road 100**  
MORE THAN 25,000 VEHICLES PER DAY (VPD)
- ▶ **Dense Retail Corridor**  
MORE THAN 750,000 SQUARE FEET OF RETAIL WITHIN FIVE MILES OF SUBJECT ASSET
- ▶ **Growing Market**  
13 PERCENT INCREASE IN RESIDENTS BETWEEN 2010 AND 2019
- ▶ **Significant Capital Commitment to Market**  
MORE THAN \$400 MILLION IN DEVELOPMENT PERMITS IN SUBJECT ASSET ZIP CODE
- ▶ **Nearby Indianapolis International Airport**  
MORE THAN 4.6 MILLION PASSENGERS ANNUALLY
- ▶ **Additional Tenants in the Immediate Vicinity Include:**  
MCDONALD'S, LOWE'S HOME IMPROVEMENT, BOB EVANS, TACO BELL, ARBY'S, PANERA BREAD, CHICK-FIL-A, CHIPOTLE, OLIVE GARDEN, AND MANY MORE.

# FINANCIAL OVERVIEW

1074 IN-267  
AVON, INDIANA

PRICE	\$3,996,503
CAP RATE	6.35%
NOI	\$253,778
PRICE PER SQUARE FOOT	\$312.37
RENT PER SQUARE FOOT	\$19.84
YEAR BUILT	2005
APPROXIMATE LOT SIZE	2.24 Acres
GROSS LEASEABLE AREA	12,794 SF
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	CVS Corporation
LEASE TYPE	Triple-Net (NNN)
ROOF AND STRUCTURE	Tenant Responsibility



## ANNUALIZED OPERATING DATA

BASE RENT		ANNUAL RENT	MONTHLY RENT	INCREASES
CURRENT	1/31/2028	\$253,778.00	\$21,148.17	-
2/1/2028	1/31/2031	Rent Holiday		



# CVS/PHARMACY - Avon, Indiana





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SUBJECT PROPERTY  
**CVS**

**ANYTIME FITNESS**  
Ella's Pancake House

**LOS RANCHEROS**  
Authentic Mexican Cuisine  
**OneMain**  
Lending Made Personal  
**Hoosier Vapor**  
Electronic Cigarettes, Eliquid and Accessories

**CHILDTIME**  
LEARNING CENTERS

**SUPER WASH**

**Habitat for Humanity** | **ReStore**

**Speedway**

**HCBT** Hendricks County Bank  
and Trust Company

267

N AVON AVE

E COUNTY ROAD 100 N

LEFT TURN  
INTO SUBJECT

267



# LEASE SUMMARY

LEASE COMMENCEMENT DATE	4/1/2006
LEASE EXPIRATION DATE	1/31/2031
LEASE TERM	25 Years
TERM REMAINING	11+ Years
INCREASES	None Remaining
OPTIONS TO RENEW	10, 5-Years
FIRST RIGHT OF REFUSAL	Yes



ACTUAL PROPERTY

ACTUAL PROPERTY



# TENANT OVERVIEW

CVS Health Corporation, together with its subsidiaries, is a pharmacy innovation company helping people on their path to better health. At the forefront of a changing health care landscape, the Company has an unmatched suite of capabilities and the expertise needed to drive innovations that will help shape the future of health care.

CVS is currently the only integrated pharmacy health care company with the ability to impact consumers, payors, and providers with innovative, channel-agnostic solutions. They have a deep understanding of their diverse needs through their unique integrated model, and are bringing them innovative solutions that help increase access to quality care, deliver better health outcomes and lower overall health care costs.

Through more than 10,100 retail locations, more than 1,100 walk-in health care clinics, a leading pharmacy benefits manager with nearly 90 million plan members, a dedicated senior pharmacy care business serving more than one million patients per year, expanding specialty pharmacy services and a leading stand-alone Medicare Part D prescription drug plan, CVS enables people, businesses, and communities to manage health in more affordable, effective ways. They are delivering break-through products and services, from advising patients on their medications at their CVS Pharmacy locations, to introducing unique programs to help control costs for their clients at CVS Caremark, to innovating how care is delivered to their patients with complex conditions through CVS Specialty, to improving pharmacy care for the senior community through Omnicare, or by expanding access to high-quality, low-cost care at CVS MinuteClinic.

In December of 2017, CVS announced it would buy Aetna for more than \$69 billion. This acquisition would combine CVS' drugstores and pharmacy benefits manager platform with Aetna's insurance business. This merger brings together two complementary businesses with unique capabilities, the goal being to reshape the consumer health care experience, putting people at the center of health care delivery to ensure they have access to high-quality, more affordable care.



## OVERVIEW

<b>TENANT TRADE NAME</b>	CVS Health
<b>OWNERSHIP</b>	Public
<b>TENANT</b>	CVS Pharmacy
<b>LEASE GUARANTOR</b>	CVS Corporation
<b>NUMBER OF LOCATIONS</b>	10,100+
<b>HEADQUARTERED</b>	Woonsocket, RI
<b>WEB SITE</b>	<a href="http://www.cvshealth.com">www.cvshealth.com</a>
<b>SALES VOLUME</b>	\$194.6 Billion (2018)
<b>NET WORTH</b>	\$58.5 Billion (2018)
<b>STOCK SYMBOL</b>	CVS
<b>BOARD</b>	New York Stock Exchange (NYSE)
<b>CREDIT RATING</b>	BBB
<b>RATING AGENCY</b>	Standard & Poor (S&P)
<b>RANK</b>	Number 8 in Fortune 500 (June 2019)



ACTUAL PROPERTY



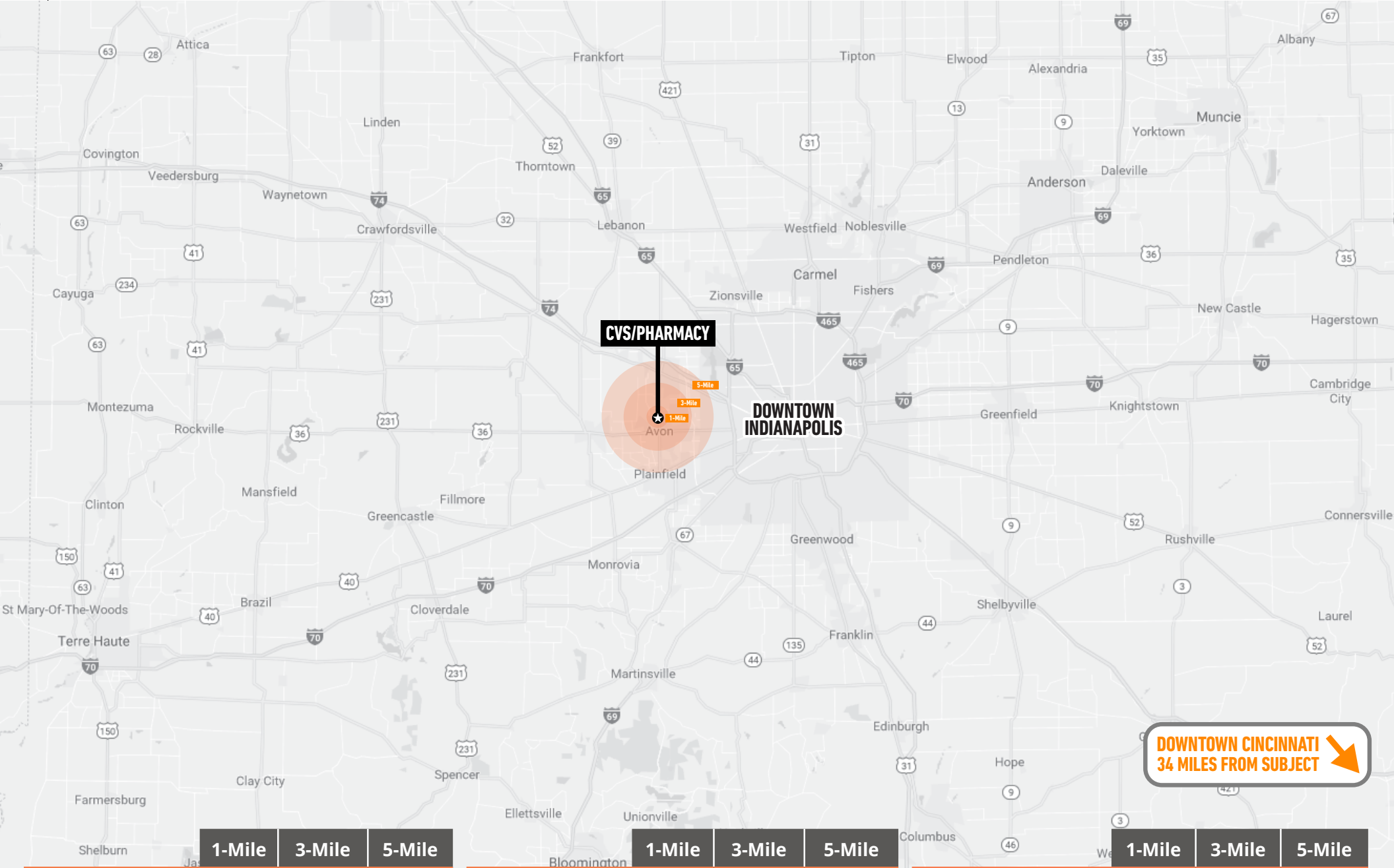
# ABOUT AVON

The Town of Avon is located five miles west of Indianapolis in Hendricks County and is ten minutes away from Indianapolis International Airport. Avon was the first Tree City USA Community in Hendricks county and prides itself in the preservation of the natural environment. Avon is the home of four star schools and has a rich musical tradition.

Today, Avon has well over 1,000 businesses, including national and regional chains such as WalMart, SuperTarget, Office Depot, Lowes, Meijer and Starbucks. Our school district boasts a brand new state-of-the-art high school, as well as two middle schools, and seven elementary schools.







	1-Mile	3-Mile	5-Mile
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<b>2000 Population</b>	3,572	21,629	64,006
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<b>2010 Population</b>	3,947	30,937	90,025
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<b>2018 Population</b>	4,078	36,169	101,431
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<b>2023 Population</b>	4,321	39,027	108,289
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	1-Mile	3-Mile	5-Mile
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<b>2000 Households</b>	1,225	7,507	23,596
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<b>2010 Households</b>	1,495	11,189	33,009
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<b>2018 Households</b>	1,563	13,069	36,968
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<b>2023 Households</b>	1,663	14,130	39,500
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	1-Mile	3-Mile	5-Mile
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<b>2018 Average HH Income</b>	\$104,740	\$104,337	\$90,172
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<b>2018 Median HH Income</b>	\$95,450	\$93,460	\$80,005
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<b>2018 Per Capita Income</b>	\$40,144	\$37,700	\$32,864
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BND Commercial

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**SAB**

ACTUAL PROPERTY