

A photograph of a CVS Pharmacy storefront. The building is a single-story structure with a light-colored facade and a decorative cornice. Large red 3D letters spell out "CVS / pharmacy" above the entrance. The entrance has large glass windows and a brick base. A dark gray SUV is parked in the foreground, and a person is pushing a shopping cart. The sky is blue with some clouds.

**CVS / pharmacy**

**CVS**  
pharmacy®

*Washington  
Court House,  
Ohio*

EXCLUSIVELY LISTED BY:

**SAB**

of RPS Capital Management LLC



**FIRST STREET**  
BROKERAGE

**BROKER OF RECORD:**

RICHARD GEISENFELD

CAPITAL COMMERCIAL PARTNERS - BRKP.2009002457



# INVESTMENT OVERVIEW

## CVS/PHARMACY IN WASHINGTON COURT HOUSE, OHIO, *LOCATED 38 MILES SOUTH OF COLUMBUS.*

There are 15 years remaining on a triple-net (NNN) lease with zero landlord responsibilities. The lease is corporately guaranteed by CVS Health Corporation, who came in at number 7 in the Fortune 500 (2018).

CVS extended the term of their lease by 15 years in 2018, demonstrating their commitment to the site.

The subject property is situated along the signalized hard corner of Columbus Avenue and South Elm Street, which sees more than 12,000 vehicles per day (VPD). CVS is also nearby the Fayette County Memorial Hospital, which is located less than half of a mile south. The subject asset also features a drive thru and benefits from the fact that it's the only freestanding, national credit drug store in Washington CH.

Additional tenants in the immediate vicinity include: Bob Evans, AutoZone Auto Parts, Arby's, Tractor Supply Co, Goodwill, Taco Bell, Walgreens, McDonald's, Subway, Long John Silver's, and many more.



### **15± YEARS REMAINING ON A NNN LEASE WITH ZERO LANDLORD RESPONSIBILITIES**

THREE, FIVE YEAR OPTIONS TO EXTEND



### **CVS/PHARMACY DEMONSTRATES COMMITMENT TO LOCATION**

EXTENDED THE TERM OF LEASE BY 15 YEARS IN 2018



### **MORE THAN 12,000 VEHICLES PER DAY**

SIGNALIZED HARD CORNER LOCATION



### **ONLY FREESTANDING, NATIONAL CREDIT DRUG STORE IN WASHINGTON COURT HOUSE**

EQUIPPED WITH A DRIVE-THRU

# FINANCIAL OVERVIEW

PRICE	\$2,545,455
CAP RATE	5.50%
NOI	\$140,000
PRICE PER SQUARE FOOT	\$251.40
RENT PER SQUARE FOOT	\$13.83
YEAR BUILT	1997
APPROXIMATE LOT SIZE	1.24 Acres
GROSS LEASEABLE AREA	10,125 SF
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	CVS Corporation
LEASE TYPE	Triple-Net (NNN)
ROOF AND STRUCTURE	Tenant Responsible

1795 COLUMBUS AVENUE  
WASHINGTON COURT HOUSE, OHIO 43160

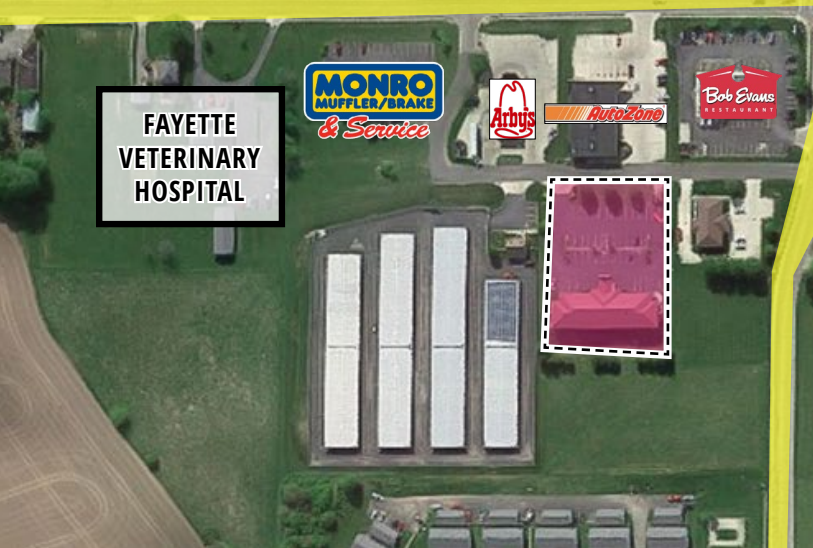


## ANNUALIZED OPERATING DATA

BASE RENT		ANNUAL RENT	MONTHLY RENT	INCREASES
CURRENT	1/31/2034	\$140,000.00	\$11,666.67	
OPTIONS				
2/1/2034	1/31/2039	\$156,431.00	\$13,035.92	12%
2/1/2039	1/31/2044	\$156,431.00	\$13,035.92	
2/1/2044	1/31/2049	\$156,431.00	\$13,035.92	



# MAJOR RETAIL DEVELOPMENT IN SURROUNDING CORRIDOR



COLUMBUS AVENUE 12,000 VPD



# LEASE SUMMARY

**LEASE COMMENCEMENT DATE**

5/1/1998

**LEASE EXPIRATION DATE**

1/31/2034

**LEASE TERM**

21 Years

**TERM REMAINING**

15 Years

**INCREASES**

In Options

**OPTIONS TO RENEW**

3, 5-Year





# 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.

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.

## TENANT PROFILE

<b>TENANT TRADE NAME</b>	CVS Health
<b>OWNERSHIP</b>	Public
<b>LEASE GUARANTOR</b>	CVS Corporation
<b>NUMBER OF LOCATIONS</b>	10,100+
<b>SALES VOLUME</b>	\$184.7 Billion (2017)
<b>NET WORTH</b>	\$37.6 Billion (2017)
<b>CREDIT RATING</b>	BBB





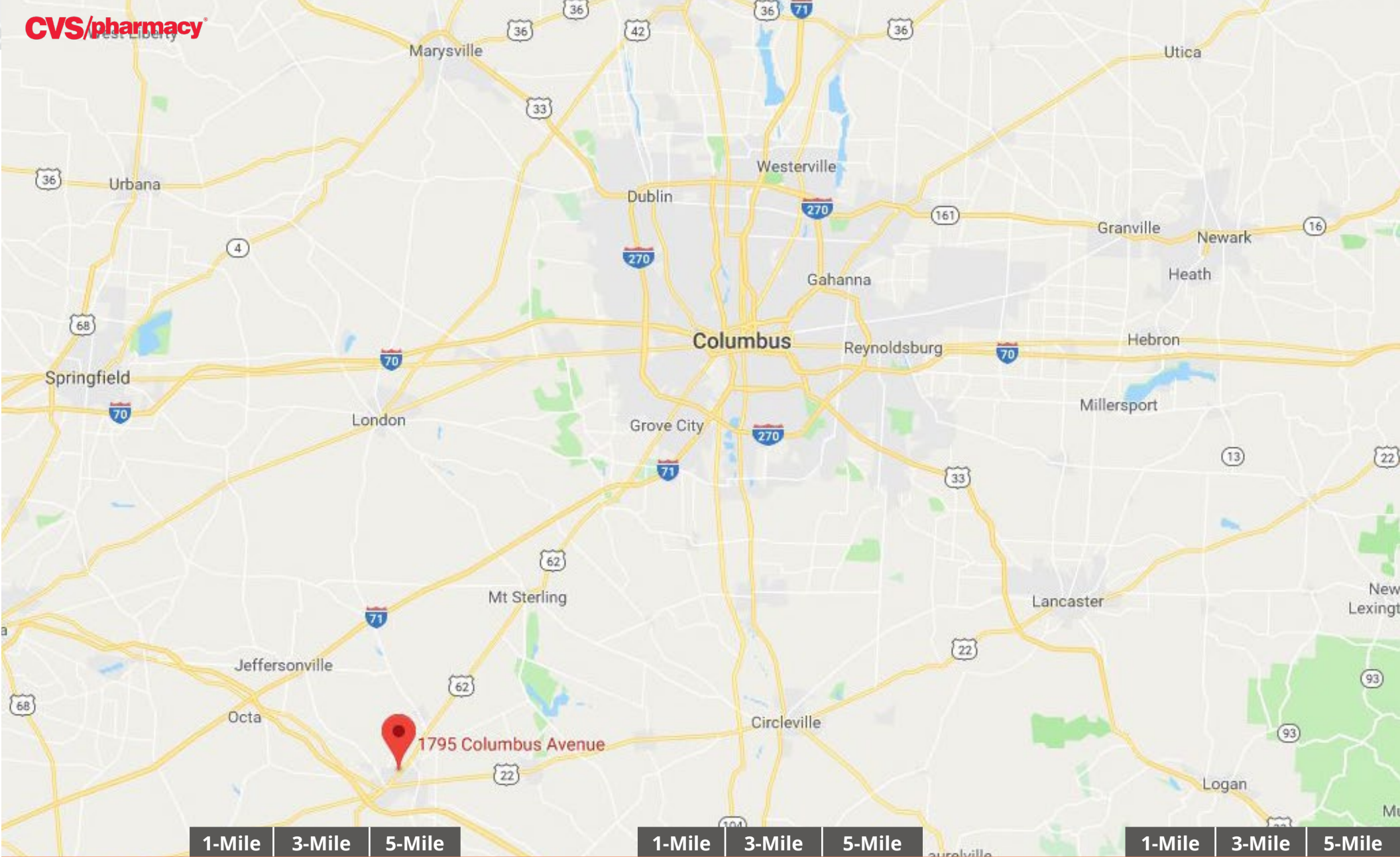
# ABOUT WASHINGTON COURT HOUSE

Washington Court House is the county seat of Fayette County, Ohio and is located between Cincinnati and Columbus, Ohio. Until 2002, the official name of the city was City of Washington, but there also existed a municipality in Guernsey County with the name Washington (now known as Old Washington).



NEARBY DOWNTOWN COLUMBUS, OHIO





	1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile
<b>2010 Population</b>	6,012	16,630	19,313	<b>2010 Households</b>	2,408	6,718	7,729	<b>2018 Average HH Income</b>	\$48,034	\$53,652	\$54,680
<b>2018 Population</b>	6,148	16,571	19,241	<b>2018 Households</b>	2,468	6,703	7,706	<b>2018 Median HH Income</b>	\$38,273	\$39,964	\$40,931
<b>2023 Population</b>	6,175	16,561	19,228	<b>2023 Households</b>	2,479	6,700	7,703	<b>2018 Per Capita Income</b>	\$19,282	\$21,702	\$21,899



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