

CVS Caremark Call Center

Knoxville, Tennessee



\$11,125,500

Purchase Price

7.25%

Cap Rate

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Investment Summary

Stan Johnson Company is pleased to exclusively offer for sale the property located at 2401 Cherahala Boulevard, Knoxville, TN (the "Property"). The Property is 100% net leased to CaremarkPCS, L.L.C. (the "Tenant"), a wholly-owned subsidiary of CVS Health Corporation (NYSE: CVS). The lease provides a passive investment with (8) years remaining in the primary term and strong annual rental increases, along with two (2), five (5) year renewal options.

Location Overview

Knoxville, Tennessee, known as "The Valley," is nestled between the Cumberland Plateau and the Great Smoky Mountains. The city has an estimated population of 186,239, making it the state's third largest city after Nashville and Memphis. Knoxville is the principal city of the Knoxville Metropolitan Statistical Area, which has an estimated population of over 870,000 residents. Festivals, concerts, world-class entertainment, and cultural attractions fill Market Square, the historic Old City, Volunteer Landing and World's Fair Park year-round. Downtown Knoxville is also a place where business gets done in East Tennessee. With nearly 6.2 million square feet of downtown office space, it's the home to many of the region's top corporate leaders, as well as hundreds of service, entertainment, retail, financial and professional businesses.

Investment Highlights



Investment-Grade Operator



Strong Commitment to Location



Below Market Rent



Mission Critical Operations



Recent Improvements to Building

Jonathan Ameen
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Stan Johnson Co.

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