



ACTUAL PHOTO

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this 15,525 Square Foot freestanding CVS located in Indialantic, FL. This CVS has more than 18 years remaining on the base term of its NN Lease with Four 'Five' Year Options to extend.

Located at the signalized intersection of 5th Avenue and N Miramar Avenue which serve as major East-West and North-South corridors respectively, the subject property benefits from an excess of 63,000 vehicles daily. This CVS serves over 65,000 full time residents in the immediate trade area and also benefits from an affluent market with an average household income exceeding \$119,000 in the one mile radius.

CVS has maximized the use of their space by having three synergistic subtenants; Jersey Mike's Subs, Live Lounge Medical, and Vista Clinical Diagnostics. This will significantly increase foot traffic to the site. In addition, there are numerous national retailers in the surrounding area which include Subway, SunTrust, 7-Eleven, Wendy's, Starbucks, along with many others.

CVS is one of the nation's largest leading drugstore chains with over 9,600 stores in 50 states, the District of Columbia, Puerto Rico and the US Virgin Islands. 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 MinuteClinic medical clinics as well as their Diabetes Care Centers. Most of these clinics are located within CVS stores.

INVESTMENT HIGHLIGHTS

- Investment Grade Credit | Lease Guaranteed by CVS Caremark Co.
- CVS Extended the Lease Early in 2013 until 2038 Showing Strong Commitment to the Site (More than 20 Years of Operation at this Location)
- Combined Daily Traffic Count: 63,800+ Vehicles per Day
- Located at a Signalized Hard Corner
- Maximizing space with use of 3 Synergistic Subtenants
- Affluent Market | Average Household Income (\$119,500)
- Fee Simple Ownership allows for depreciation
- Florida is an Income Tax Free State



THE OFFERING

 **CVS/pharmacy**
100 NORTH MIRAMAR AVENUE,
INDIALANTIC, FLORIDA 32903



PROPERTY DETAILS

Lot Size	60,113 SF (1.38 Acres)
Rentable Square Feet	15,525 SF
Price/SF	\$446.82
Year Built	1996

FINANCIAL OVERVIEW

List Price	\$6,936,842
Down Payment	100% / \$6,936,842
Cap Rate	4.75%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

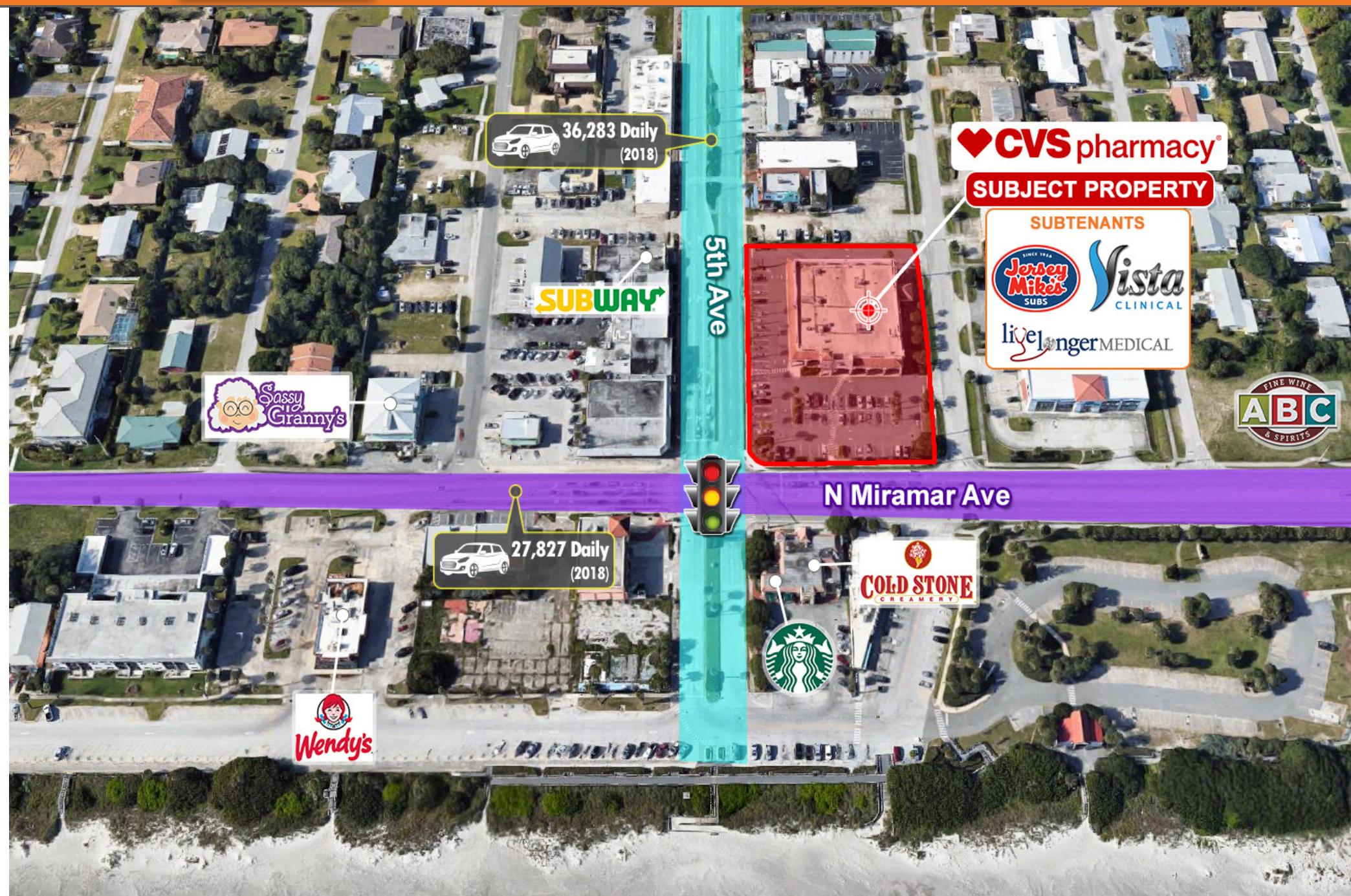
RENT INCREASES	MONTHLY RENT	ANNUAL RENT
02/03/1996 - 02/02/2038 (Current)	\$27,458	\$329,500
02/03/2038 - 02/02/2043 (Option 1)	\$30,204	\$362,450
02/03/2043 - 02/02/2048 (Option 2)	\$33,225	\$398,695
02/03/2048 - 02/02/2053 (Option 3)	FMR	FMR
02/03/2053 - 02/02/2058 (Option 4)	FMR	FMR
Base Rent (\$21.22 /SF)		\$329,500
Net Operating Income		\$329,500.00
TOTAL ANNUAL RETURN	CAP 4.75%	\$329,500

LEASE ABSTRACT

Tenant Trade Name	CVS
Tenant	Corporate Store
Ownership	Public
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Term	20 Years
Lease Commencement Date	02/03/1996
Rent Commencement Date	02/03/1996
Expiration Date of Base Term	02/02/2038
Increases	10% Increases in Option 1 & 2
Options	Four Five-Year Options
Term Remaining on Lease	18+ Years
Property Type	Net Leased Drug Store
Landlord Responsibility	Roof & Structure
Tenant Responsibility	All other items
Right of First Refusal	No









ABOUT CVS pharmacy®

CVS Health Corporation (formerly CVS Caremark Corp.) together with its subsidiaries is currently the largest pharmacy chain in the United States by number of locations (over 9,600 as of 2016) and total prescription revenue. As the retail pharmacy division of CVS Health, it ranks as the 7th largest U.S. corporation according to Fortune 500 in 2016. 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 MinuteClinic medical clinics as well as their Diabetes Care Centers. Most of these clinics are located within CVS stores.

Name	CVS Health Corp.
Ownership	Public
Stock Symbol	CVS
Sales Volume	<u>\$153.29 Billion</u>
Board	NYSE
Rank	Number 7 on Fortune 500
Tenant	Corporate Store
Rating Agency	Standard & Poor's
Credit Rating	BBB+
HQ	Woonsocket, Rhode Island
Number of Locations	9,600+
Web Site	www.cvshealth.com



	1 Miles	3 Miles	5 Miles
POPULATION			
2023 Projection	4,607	19,923	67,953
2018 Estimate	4,582	19,592	65,793
2010 Census	4,359	18,698	63,105
2000 Census	4,612	18,953	62,163

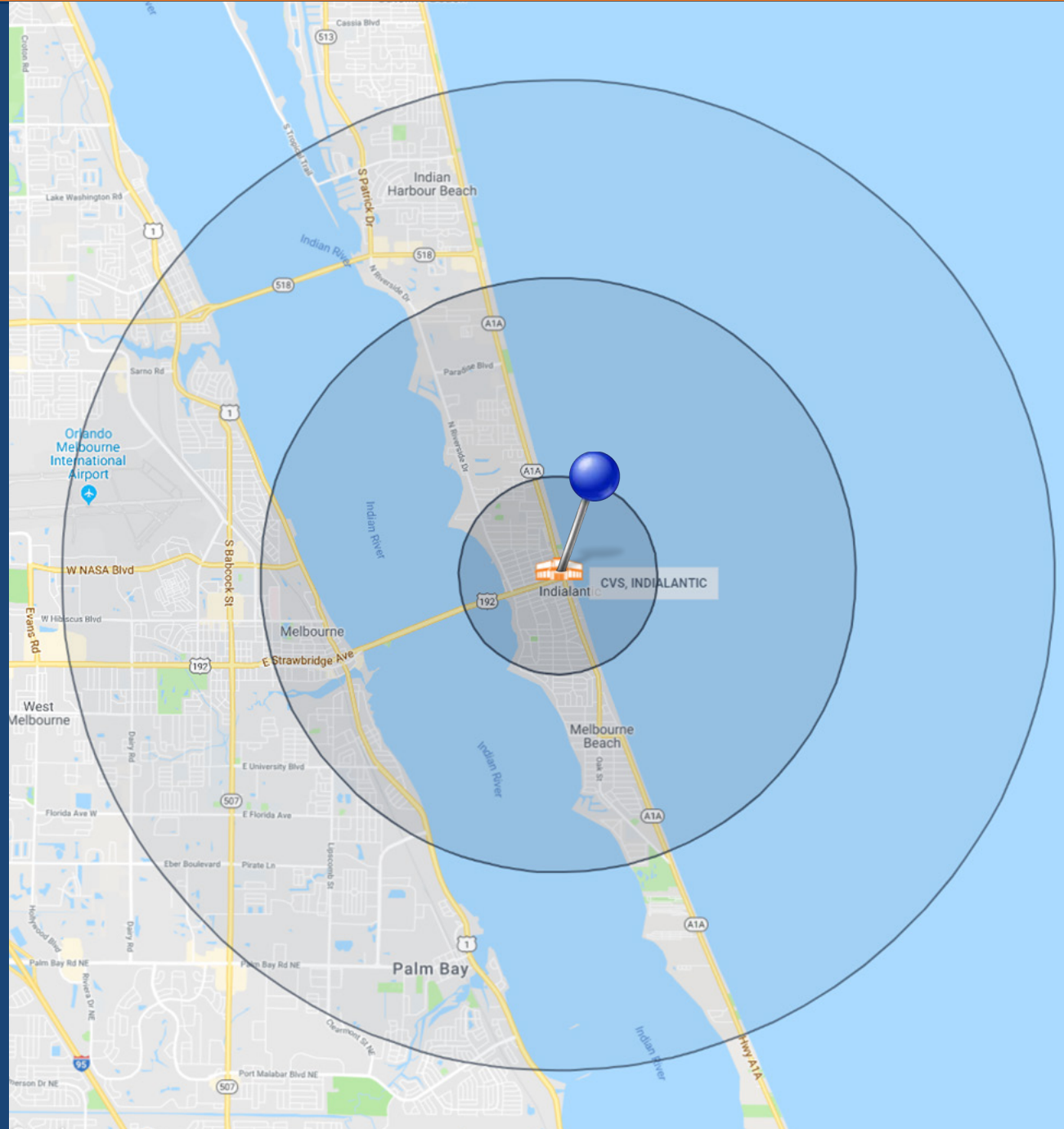
INCOME			
Average	\$119,560	\$95,168	\$71,491
Median	\$74,299	\$60,205	\$45,286
PerCapita	\$57,421	\$42,307	\$33,651

HOUSEHOLDS			
2023 Projection	2,237	8,926	32,026
2018 Estimate	2,201	8,681	30,650
2010 Census	2,083	8,222	29,187
2000 Census	2,114	8,227	28,150

HOUSING			
2018	\$296,210	\$277,160	\$192,971

EMPLOYMENT			
2018 Daytime Population	4,575	26,533	107,137
2018 Unemployment	3.04%	3.77%	5.04%
2018 Median Time Traveled	22	23	22

RACE & ETHNICITY			
White	94.83%	86.47%	81.43%
Native American	0.00%	0.02%	0.05%
African American	0.63%	8.27%	10.73%
Asian/Pacific Islander	1.74%	1.85%	2.78%



GEOGRAPHY: 5 MILE



POPULATION

In 2018, the population in your selected geography is 65,793. The population has changed by 5.84% since 2000. It is estimated that the population in your area will be 67,953.00 five years from now, which represents a change of 3.28% from the current year. The current population is 48.68% male and 51.32% female. The median age of the population in your area is 49.81, compare this to the US average which is 37.95. The population density in your area is 838.60 people per square mile.



HOUSEHOLDS

There are currently 30,650 households in your selected geography. The number of households has changed by 8.88% since 2000. It is estimated that the number of households in your area will be 32,026 five years from now, which represents a change of 4.49% from the current year. The average household size in your area is 2.10 persons.



INCOME

In 2018, the median household income for your selected geography is \$45,286, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 28.61% since 2000. It is estimated that the median household income in your area will be \$54,198 five years from now, which represents a change of 19.68% from the current year.

The current year per capita income in your area is \$33,651, compare this to the US average, which is \$32,356. The current year average household income in your area is \$71,491, compare this to the US average which is \$84,609.



RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 81.43% White, 10.73% Black, 0.05% Native American and 2.78% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 8.59% of the current year population in your selected area. Compare this to the US average of 18.01%.



HOUSING

The median housing value in your area was \$192,971 in 2018, compare this to the US average of \$201,842. In 2000, there were 18,501 owner occupied housing units in your area and there were 9,649 renter occupied housing units in your area. The median rent at the time was \$484.



EMPLOYMENT

In 2018, there are 49,432 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 63.58% of employees are employed in white-collar occupations in this geography, and 36.15% are employed in blue-collar occupations. In 2018, unemployment in this area is 5.04%. In 2000, the average time traveled to work was 22.00 minutes.

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