

OFFERING MEMORANDUM



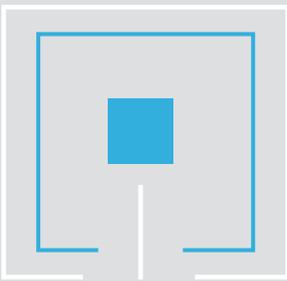
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OFFERING PROCEDURE

Offers should be submitted in the form of a standard non-binding Letter of Intent, which can be found on the Colliers International Document Center, and must specify the following:

- Price
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

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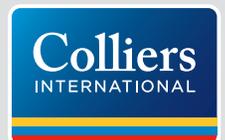


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PRICE: \$6,400,000
CAP RATE: 6.65%

FINANCIAL SUMMARY

CVS PHARMACY
 2200 34TH STREET N. | ST. PETERSBURG, FL 33713

INVESTMENT HIGHLIGHTS

- Outstanding visibility on hard corner, signalized intersection.
- 24 hour store.
- High traffic count of 37,500 VPD on US 19.
- Located in Pinellas County-- the most densely populated county in Florida.
- Tampa/St. Petersburg MSA is the 18th largest in the USA.
- Investment grade credit tenant.
- Florida has no state income tax.

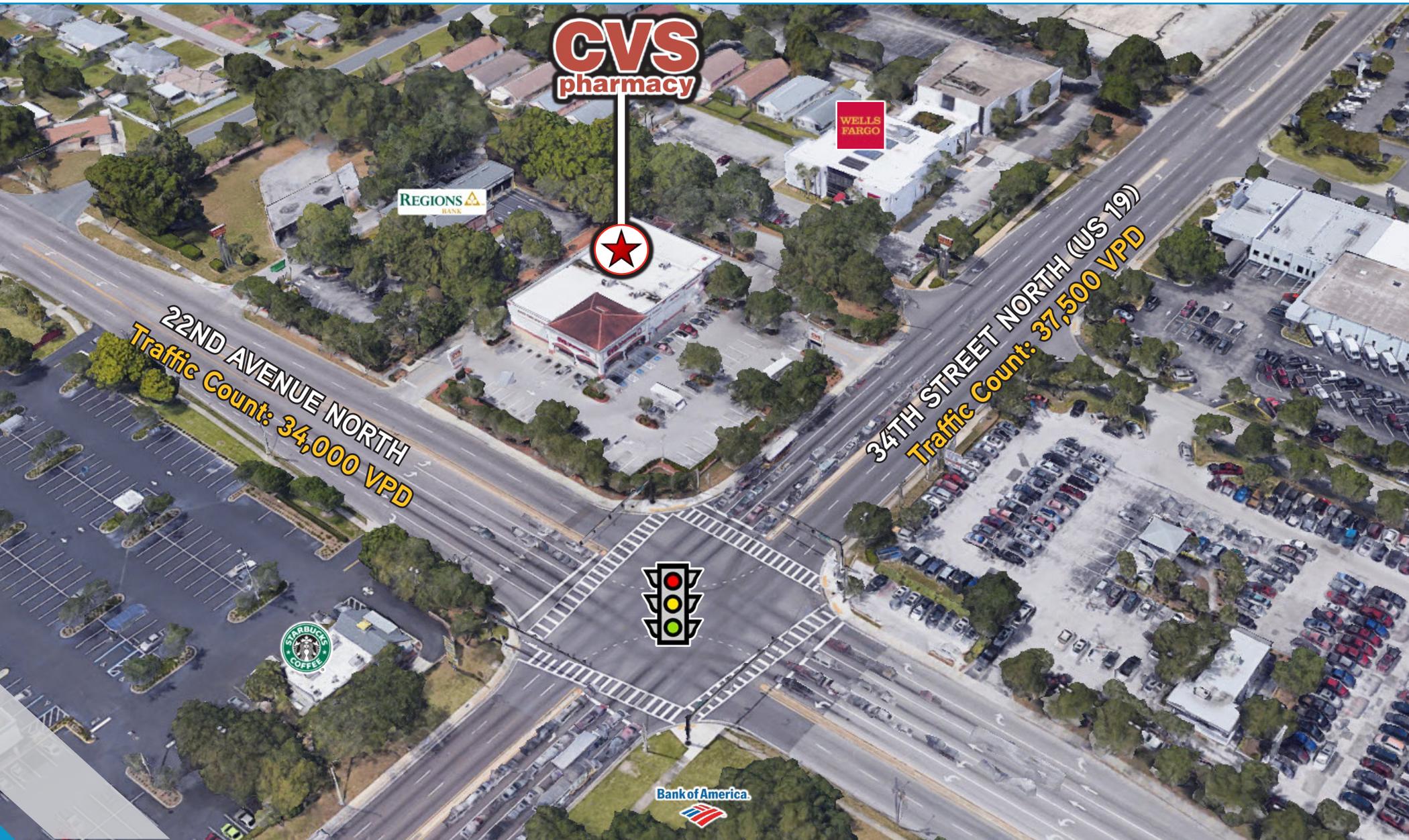


Net Operating Income (NOI)	\$426,122
Rent/Month	\$35,510.19
Building SF	11,969 SF
Land Area	1.47 Acres
Tenant Name	CVS Pharmacy
Website	www.cvs.com
Guarantor	CVS Corporation
Ownership Type	Fee Simple
Lease Type	NNN
Landlord Responsibilities	None
Rent Commencement	July 25, 2002
Lease Expiration	January 31, 2028
Lease Years Remaining	8.5± Years
Options	Ten (Five 5-Year and Five 4-Year)

Term	Annual Rent	Monthly Rent
8/1/2002 - 8/31/2024	\$426,122	\$35,510.19
9/1/2024 - 1/31/2028	Rent Holiday	
Option 1 - 2/1/2028 - 1/31/2033	\$383,510	\$31,959.16
Option 2 - 2/1/2033 - 1/31/2038	\$383,510	\$31,959.16
Options 3-10	Fair Market Value	

BASE PRICE OVERVIEW	
Base Price	\$7,855,000
Cap Rate	5.42%
Credit for Rent Holiday	\$1,455,917
Effective Price	\$6,400,000
Effective Cap Rate	6.65%

CLOSE UP AERIAL MAP



TENANT OVERVIEW

ABOUT CVS PHARMACY

CVS Health Care is #7 among Fortune 500 companies. CVS Health Corporation includes CVS Pharmacy which operates 9,800+ retail pharmacies, CVS Minute Clinic with more than 1,100 walk-in health care clinics, CVS Caremark, a leading pharmacy benefits manager with more than 75 million plan members, and CVS Specialty, a dedicated senior pharmacy care business serving more than one million patients per year, and expanding specialty pharmacy services.



CVS Health Corporation is a publicly traded company on the New York Stock Exchange and has been in business for more than 50 years with the start of its first store in Lowell, Massachusetts. CVS has investment grade credit ratings from S&P: BBB+ and from Moody's: Baa1. CVS is a market leader in the following sectors: Mail Order Pharmacy, Retail Pharmacy, Specialty Pharmacy, Retail Medical Clinics, Medical Part D Prescription Drug Plans and Pharmacy Benefits Manager. In December 2015, CVS added approximately 1,670 pharmacies through the acquisition of the pharmacies of Target Corporation.

TENANT SNAP SHOT

1963
YEAR
FOUNDED

9,800
LOCATIONS
NATIONWIDE

BBB+
STANDARD & POOR'S
CREDIT RATING

\$184.8B
ANNUAL
REVENUE



PROPERTY PHOTOS



About Pinellas County

Pinellas County is a county located on the west coast of Florida. As of the 2010 census, the population was 916,542. The county is part of the Tampa/St. Petersburg/Clearwater, Florida Metropolitan Statistical Area (MSA). The four-county metropolitan statistical area (MSA) of Pinellas, Hillsborough, Pasco and Hernando counties has a population of 2.783 million, making it the 19th largest MSA in the United States. Clearwater is the county seat, and St. Petersburg is the largest city.

Pinellas County is known for being the most densely populated county in Florida. There are 3,347 people per square mile in Pinellas County. The next closest county with a highly concentrated population is Broward with 1,445 people per square mile.



About St. Petersburg, FL

St. Petersburg is a city on Florida's gulf coast, part of the Tampa Bay area. It's known for its pleasant weather (hence its "Sunshine City" nickname), making it popular for golfing, boating, fishing and beachgoing. Its waterfront parks host the Dali Museum, featuring surrealist works of art; the Museum of Fine Arts, with works ranging from ancient to contemporary; and Mahaffey Theater, home of the Florida Orchestra.

St. Petersburg is roughly 25 minutes west of downtown Tampa. It is a largely residential community with several concentrations of commerce. Downtown St. Pete hosts many small shops and eateries along with a handful of historic buildings. US Highway 19 offers access to higher concentrations of commerce, with an array of national chain restaurants and retailers.



PROPERTY LOCATION

The property is located on US Hwy. 19 in St. Petersburg, FL. US Hwy. 19 is the top north/south retail corridor in Pinellas County with a high traffic count of 37,500 cars per day at the intersection of 22nd Avenue North. Market drivers in the immediate area include Publix, Sam's Club, Winn-Dixie, Floor & Decor and multiple large car dealerships.

Distance to

LOCATION	DISTANCE	DIRECTION
Tampa, FL	32 miles	Northeast
Sarasota, FL	53 miles	South
Orlando, FL	132 miles	East
Miami, FL	261 miles	SouthEast



DEMOGRAPHICS (1, 3, 5 MILES)

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	13,815	140,497	303,359
Total Daytime Population	12,147	140,921	286,054
Median Age	43.1	43.0	46.0
Families	3,381	32,034	71,722
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
Total Households	5,768	60,547	133,416
Average Household Size	2.36	2.28	2.23
Owner Occupied HH %	61.1%	48.3%	51.3%
Median Household Income	\$50,259	\$41,028	\$43,654
Average Household Income	\$64,802	\$56,894	\$63,491
Total HHs with income of \$50,000+	2,902	25,404	59,411
ANNUAL TRENDS (2018-2023)	1 MILE	3 MILES	5 MILES
Population Growth Rate	0.71%	0.84%	0.78%
Households Growth Rate	0.63%	0.83%	0.75%
Families Growth Rate	0.59%	0.65%	0.61%
Median HH Income Growth Rate	2.56%	2.86%	2.99%

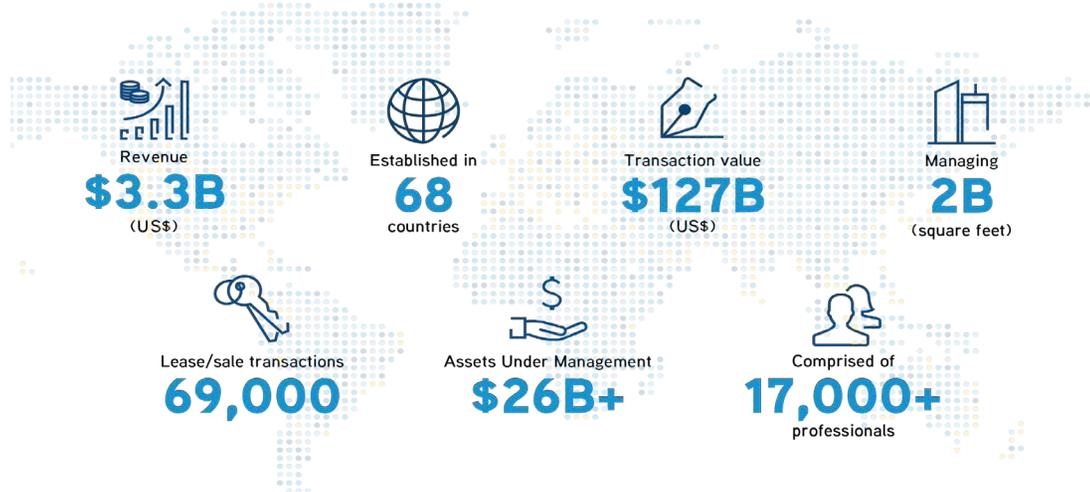


COLLIERS INTERNATIONAL

As a global entity, our firm has been in operation more than 118 years. We proudly trace our roots back to a local firm founded in 1898, when Macaulay Nicolls, a real estate insurance agency was registered in Vancouver, BC. Macaulay Nicolls soon added a partner and became Macaulay Nicolls Maitland. In the early 1980s, it joined forces with Colliers International, an Australian firm founded in 1976. Colliers was established in the U.S. in 1978. Today, we hold on to those local roots and have steadily grown our business through customized client solutions, global and regional accountability for our clients, and innovation.

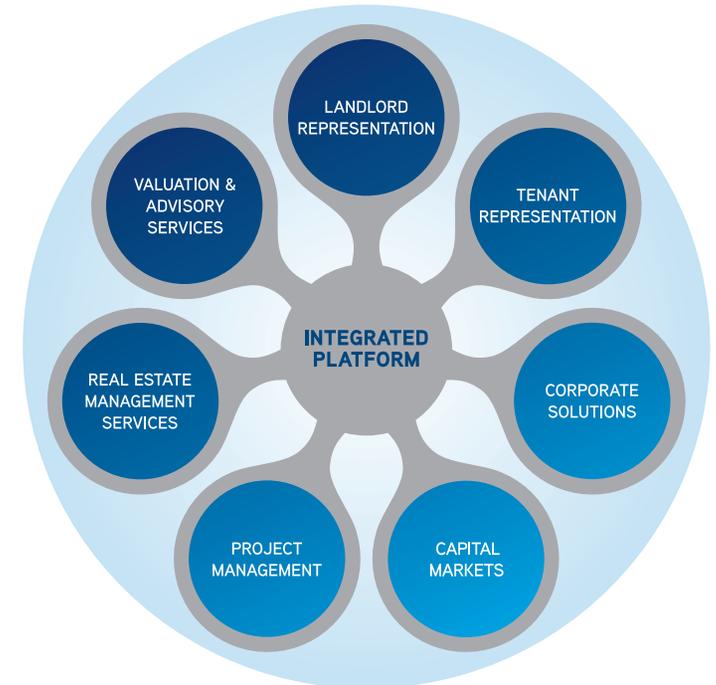
Colliers International Group Inc. (NASDAQ: CIG; TSX: CIG) is a global leader in real estate services, committed to accelerating the success of Puerto Rico's Department of Education through the strength and depth of our local specialists, a culture of service excellence and a shared sense of initiative. We are the third-largest global real estate firm based on total annual revenue of \$2.8 billion.

World of Colliers 2018 Year-End Stats



All statistics are for 2018, are in U.S. dollars and include affiliates.

SERVICE LINES



We offer a complete range of services to owners, investors and occupiers on a local, regional, national and international basis. The foundation of our service is the strength and depth of our local specialists. Our clients depend on our ability to draw on years of direct local market experience.

In addition to these sectors, we provide our clients with a deep level of knowledge in specialized industries and product types, such as law, technical facilities, and healthcare.

Colliers International is a leader in global real estate services, defined by our spirit of enterprise. Through a culture of service excellence and a shared sense of initiative, we integrate the resources of real estate specialists worldwide to accelerate the success of our partners—our clients, professionals and communities.



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