



RINNIER
DEVELOPMENT COMPANY

\$9,950,000

FOR SALE | INVESTMENT OPPORTUNITY



1910 Crain Highway | Bowie, MD

Highlights:

- Stabilized Cash Flow
- Long Term Single Tenant in Place
- Recently Constructed
- Located in Bowie, MD

Asset Overview:

CVS Health Corporation is one of the largest pharmacy health providers in the United States operating more than 9,500 retail drugstores. CVS has the strongest credit profile amongst the three leading drugstores.

23+ years remaining on lease in place that recently commenced, providing the Landlord with consistent management-free cash flow during that time. There is no rent holiday in the lease.

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Lease Overview:

<u>Tenant:</u>	CVS
<u>Guarantor:</u>	CVS Health Corporation S&P: BBB+
<u>Lease Term Remaining:</u>	22+ years
<u>Lease Commencement:</u>	10/16/2015
<u>Lease Expiration:</u>	01/31/2041
<u>Lease Structure:</u>	Triple-Net (NNN)
<u>Landlord Responsibilities:</u>	The Tenant is responsible for all repair and maintenance of the property, including the roof and structure.
<u>Options to Extend:</u>	Ten (10), Five (5) year Options to Extend
<u>Option Rent:</u>	The rent for the first two five-year options remain fixed at 100% of the primary term rent. The rent for the remaining eight five-year options, is equal to 100% of Fair Market Rent as determined by an appraiser.
<u>Rent Amount:</u>	Rent for the initial term is fixed at \$471,359.04 per year, payable in equal monthly installments of \$39,279.92.