



FOR SALE

CVS  
PHARMACY

6031 FAIRBURN ROAD • DOUGLASVILLE, GA 30134

CBRE

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# INVESTMENT OVERVIEW

## CVS PHARMACY | DOUGLASVILLE, GA (ATLANTA MSA)

### PRICE

**\$5,200,000**  
**6.25% CAP Rate**

### ADDRESS

6031 Fairburn Road  
Douglasville, GA 30134

### APN

1015-00-5-C-010

### NET OPERATING INCOME

\$325,146

### BUILDING/LOT SIZE

13,013 SF / 1.28 Acres

### YEAR BUILT

2007

### LEASE TYPE

NN

### LEASE EXPIRATION

1/31/2033

### OPTIONS

Six 5-Year Options

### TYPE OF OWNERSHIP

Fee Simple

### SUMMARY



#### Corporately Guaranteed Lease

The lease is corporately guaranteed by CVS, which carries an **investment grade credit rating of “BBB”** by Standard & Poor’s. CVS’s strength, size, and move toward a fully integrated health and wellness company has only been bolstered by their recent acquisition of insurance company Aetna, in a transaction valued at roughly \$78 billion.



#### Located Within the Atlanta MSA

Property is only twenty miles from Downtown Atlanta.



#### Growing Suburb

Douglasville has seen an increase in population of nearly 70% since 2000.



#### Located on a Busy Intersection

Property is located just off the intersection of Fairburn Road & Hospital Drive; it will now have improved visibility and access with the recent addition of the **SR-92 realignment**, which adds a six-lane road running adjacent to the property.



#### Long-Term Lease

Tenant has a lease running into 2033.



#### Near Area Traffic Drivers

The Property is near the area’s main points of interest including Douglasville’s WellStar Hospital (108 beds), West Georgia Technical College, Douglasville High School, Eastside and Arbor Station Elementary Schools, and the Douglas County Sheriff’s Office.



#### Location Offers Synergies with Other Retailers

Near Kroger, Family Dollar, Aaron’s, Waffle House, Wendy’s, Tires Plus, and many others. This site is also less than three miles from the Arbor Place Mall, the only regional mall directly serving Atlanta’s western suburbs.

# INVESTMENT OVERVIEW

CVS PHARMACY | DOUGLASVILLE, GA (ATLANTA MSA)

RENT SCHEDULE				
Rent Start	Rent End	Annual Rent	Monthly Rent	Per SF
3/15/2007 [CURRENT]	1/31/2033	\$325,145	\$27,095	\$24.99
2/1/2033 [OPTION 1]	1/31/2038	\$341,402	\$28,450	\$26.24
2/1/2038 [OPTION 2]	1/31/2043	\$358,472	\$29,873	\$27.55
2/1/2043 [OPTION 3]	1/31/2048	\$376,396	\$31,366	\$28.92
2/1/2048 [OPTION 4]	1/31/2053	\$395,215	\$32,935	\$30.37
2/1/2053 [OPTION 5]	1/31/2058	\$414,976	\$34,581	\$31.49
2/1/2058 [OPTION 6]	1/31/2063	\$435,725	\$36,310	\$33.48

# TENANT PROFILE: CVS

## CVS PHARMACY | DOUGLASVILLE, GA (ATLANTA MSA)

### TENANT SUMMARY

Ownership	Subsidiary: CVS Health, "CVS", NYSE
Tenant	CVS Pharmacy
Credit Rating	"BBB", Standard & Poor's
Lease Commencement	March 15, 2007
Lease Expiration	January 1, 2033
Renewal Options	Six 5-Year Options
Lease Type	NN
Lease Guarantor	Corporate
No. of Locations	Approximately 9,600
Headquartered (Corporate)	Woonsocket, RI
Website	www.cvs.com

### TENANT

Parent company CVS Health aims to help people on their path to better health. Through a **complete suite of healthcare-related services** including pharmacies, plans, and clinical programs, CVS Health is pioneering a new approach to total health. CVS Health strives to make quality care more affordable, accessible, simple, and seamless. **CVS Health acquired insurance company Aetna in 2018** in order to create a more integrated healthcare model for its customers.

CVS Pharmacy locations dispense more prescriptions than any other drugstore chain. Through face-to-face counseling their pharmacists drive medication adherence, close gaps in care, and recommend more cost-effective drug therapies.



"CVS will focus its efforts on remodeling stores into 'HealthHUBs'."

CNBC.com, August 7, 2019.

### PROPERTY EXPENSE RESPONSIBILITIES

Real Estate Tax	Tenant Responsible
	<i>Exterior Portions and Structural Portions:</i> Landlord Responsible.
Repair and Maintenance	<i>Non Structural portions of any storefront including but not limited to HVAC repair, parking lot repair, resurfacing, repaving, re-striping, resealing, repair of curbing, sidewalks, snow and ice removal, and landscaping:</i> Tenant Responsible.
Property Insurance	Tenant Responsible
Utilities	Tenant Responsible
Roof/Structure (Replace)	Landlord Responsible



# PROPERTY PHOTO

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# PROPERTY PHOTO

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# SITE LAYOUT

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# NORTHWEST-FACING AERIAL

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# EAST-FACING AERIAL

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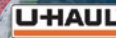


ATLANTA



EASTSIDE  
ELEMENTARY  
SCHOOL

DOUGLAS  
COUNTY  
SCHOOL  
TRANSPORTATION



DOUGLAS COUNTY  
SHERIFF'S OFFICE  
DOUGLAS  
COUNTY JAIL



Douglas Commons

Forest Mart Shopping Center





# MARKET SUMMARY

## CVS PHARMACY | DOUGLASVILLE, GA (ATLANTA MSA)

### COUNTY SEAT AND A MEMBER OF THE ATLANTA METRO

Located just twenty miles west of Atlanta, Douglasville is conveniently located for commuters employed in Atlanta and those who desire big city amenities with a smaller, more suburban lifestyle.

Regional attractions and hubs near Douglasville include **Hartsfield-Jackson Atlanta International Airport (ATL)**, a thirty-minute drive to the southeast, and **Six Flags Over Georgia** amusement park, a fifteen-minute drive to the east. As an international gateway to the United States, ATL ranks as the **7th busiest airport in the nation** in total international passengers in 2017. Six Flags encompasses a sprawling 290 acres, featuring 11 roller coasters and a 7 acre water park, added in 2014.

### CITY POPULATION & DEMOGRAPHICS

21,941 [2000 Census Population]  
37,017 [2024 Projected Population] **68.7% Increase**

\$53,860 2019 Estimated Median Household Income (\$61,372 National Average, CNBC.com)

\$25,402 2019 Estimated Per Capita Income (\$31,177 National Average, www.census.gov)

### TOP EMPLOYERS OR INDUSTRIES

**Silver Line Building Products**

**WellStar Douglas Hospital**

**American Red Cross**

**Google**

**Medline Industries**





# DEMOGRAPHICS

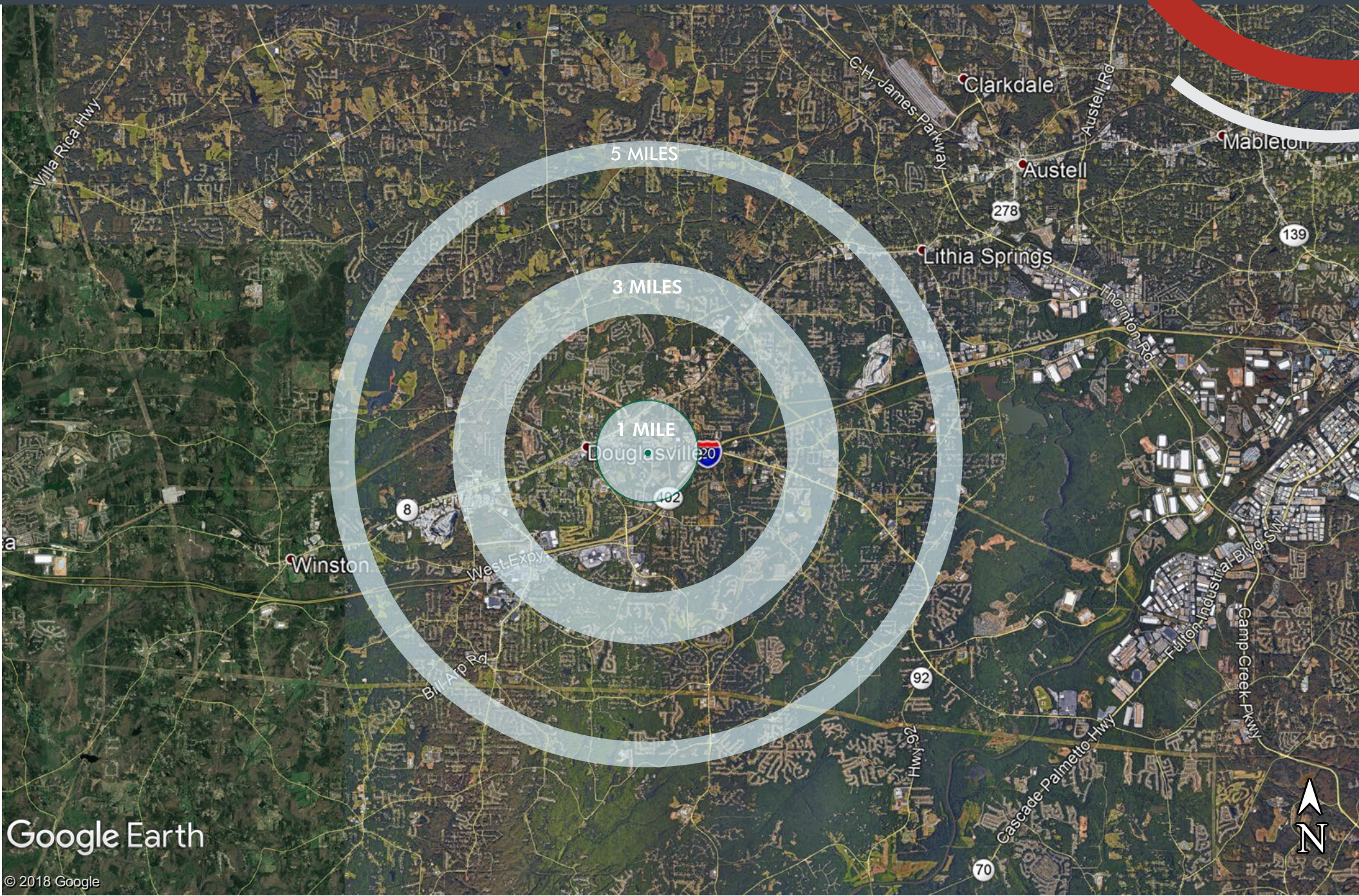
## CVS PHARMACY | DOUGLASVILLE, GA (ATLANTA MSA)

	1 Mile	3 Miles	5 Miles
POPULATION			
2019 Population - Estimate	5,192	41,467	94,606
2024 Population - Five Year Projection	5,350	43,713	100,283
2019-2024 Annual Population Growth Rate Projection	0.60%	1.06%	1.17%
GENERATIONS			
Generation Z (Born 1999-2016)	25.8%	24.7%	24.9%
Millennials (Born 1981-1998)	26.9%	26.3%	25.3%
Generation X (Born 1965-1980)	19.9%	21.6%	22.5%
Baby Boomers (Born 1946-1964)	16.4%	18.6%	19.1%
HOUSEHOLD INCOME			
2019 Average Household Income	\$53,164	\$69,763	\$71,414
2024 Average Household Income	\$59,489	\$77,442	\$79,734
EDUCATION			
High School Diploma	23.5%	24.4%	27.6%
Some College - No Degree	27.4%	24.6%	22.9%
Associate's Degree	6.8%	7.8%	7.8%
Bachelor's Degree	12.2%	15.3%	16.5%
Graduate or Professional Degree	5.3%	11.1%	9.9%
EMPLOYMENT			
2019 Employed Civilian Population (16+)	94.3%	94.1%	94.7%
2019 Unemployed Population (16+)	5.7%	5.9%	5.3%



# DEMOGRAPHICS

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# IMMEDIATE TRADE AREA

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# CONSUMER BASE

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## DOMINANT TAPESTRY SEGMENT

**19.0%** SOCCER MOMS

- Affluent, family-oriented market with a country flavor
- Well insured and invested in a range of funds
- Family oriented purchases and activities dominate
- Outdoor activities and sports are characteristic
- Favor time-saving devices like online banking or housekeeping services

## DOMINANT LIFEMODE GROUP

**38.0%** FAMILY LANDSCAPES

- Successful young families in their first homes
- Do-it-yourselfers who work on home improvement projects as well as their lawns and gardens
- Sports enthusiasts, typically owning new sedans or SUVs, dogs, and savings accounts
- Eat out frequently to accommodate busy lifestyles

## DOMINANT URBANIZATION GROUP

**35.4%** SUBURBAN

- Urban expansion: commuters value low density living but demand proximity to jobs, entertainment and amenities of an urban center
- Well-educated, two-income households accept long commutes to raise children in family-friendly neighborhoods
- Invest in the future, but enjoy fruits of their labor

## OTHER TOP SEGMENTS

**11.5%** AMERICAN DREAMERS

- Younger married couple families with children, and frequently, grandparents
- Diversity is high, many residents are foreign born
- Spending is more focused on members of the household rather than the home
- Most households have 1-2 vehicles and have longer commutes to work

**10.9%** MIDDLEBURG

- Semirural locales within metropolitan areas
- Conservative, family-oriented consumers
- Thrifty but willing to carry some debt and are already investing in their futures
- Prefer to buy American and travel domestically
- Entertainment is family-oriented, TV and movie rentals or theme parks and family restaurants



## CONTACT US

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