Navarro DISCOUNT PHARMACY | CVS Health

BLUE WATER RE

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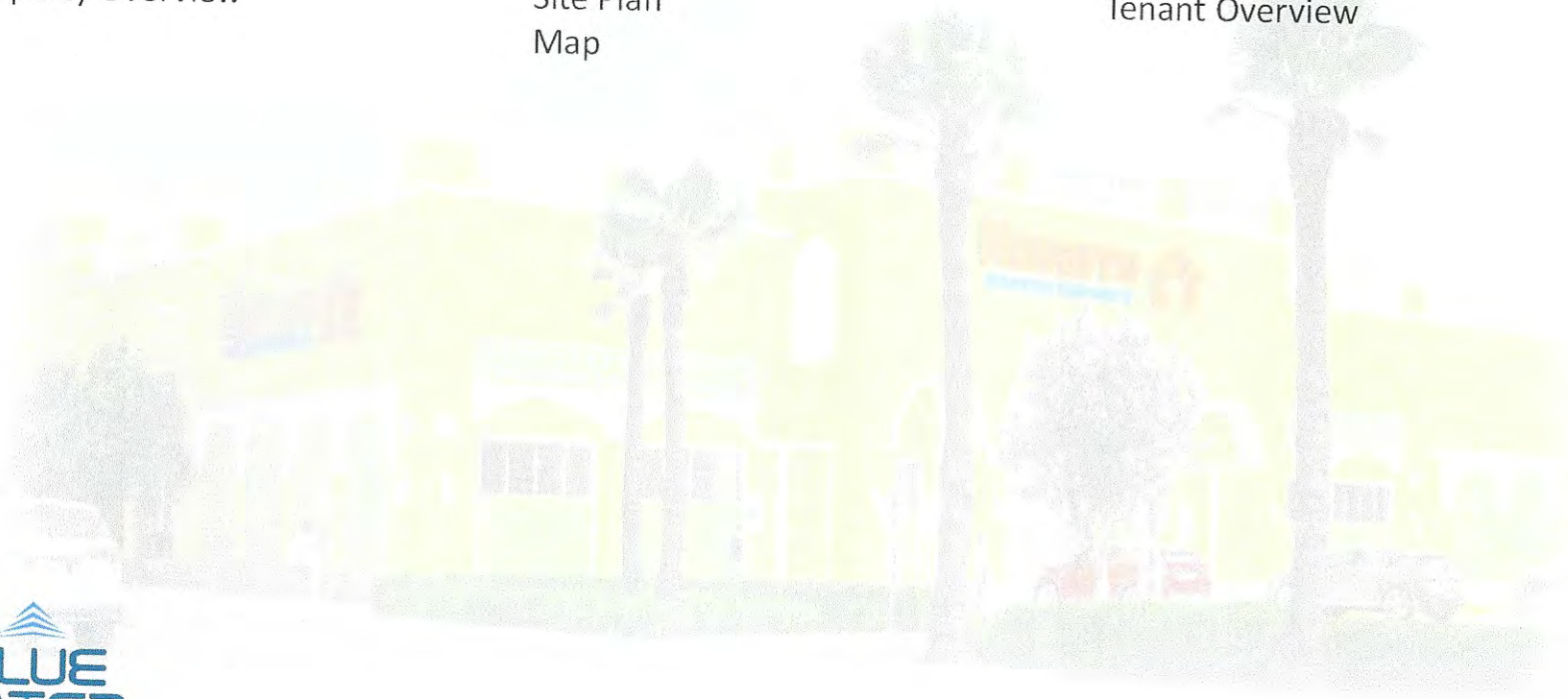


EXECUTIVE SUMMARY

Blue Water RE, LLC is pleased to exclusively market for sale a single tenant net leased Navarro / CVS Health located in Hialeah, Florida. The property is positioned at the signalized intersection of a four-way juncture along the primary thoroughfare in the area. Navarro features a drive-thru with ample parking and has excellent visibility. This is a brand new unit scheduled to open in the fourth quarter of 2019. This is an absolute 20 year triple net lease and features a seven 5-year renewal option periods. CVS Health is an investment grade rated company (S&P: BBB+) and publicly traded on the New York Stock Exchange using symbol "CVS".

The 18,700 square foot building is located on a four-way signalized intersection with traffic counts in excess of 55,000 vehicles per day. Retailers in the immediate area include McDonald's, Burger King, Winn Dixie/Fresco Y Mas, CVS Y Mas, Publix and Family Dollar. The property is also located across the street from Hialeah Hospital with close to 400 beds and close proximity to the Metrorail station with over 1,400 riders every day. The property is on the middle of a very dense residential area, local businesses and schools. There are over 178,000 people living within a three mile radius of the property.

Navarro rent commenced in April of 2019 and the lease expires in March 31, 2039 and features seven 5-year renewal option periods. CVS Health is the nation's largest drugstore chain operating more than 9,900 locations in 49 states, the District of Columbia, Puerto Rico and Brazil. CVS Health also has a market cap of $85 billion dollars and they just finalized the acquisition of Aetna Insurance pushing forward revenue to a projected $180 billion dollars for 2019.

INVESTMENT HIGHLIGHTS

- Investment grade rated tenant (S&P: BBB+)
- Triple net lease with no landlord responsibilities
- Seven 5-year renewal options
- Brand new unit with lease expiring in 2039
- Drive-thru pharmacy
- Excellent visibility and convenient access
- Positioned at the corner of a four-way signalized intersection (64,500 VPD)
- Metrorail station in close proximity with over 1,400 riders per day
- Hialeah Hospital across the street with close to 400 beds.
- Over 57,000 people living within a three mile radius of the property.
- Property is in an overlay district that allows a high- rise building of up to 8 floors.

PROPERTY OVERVIEW

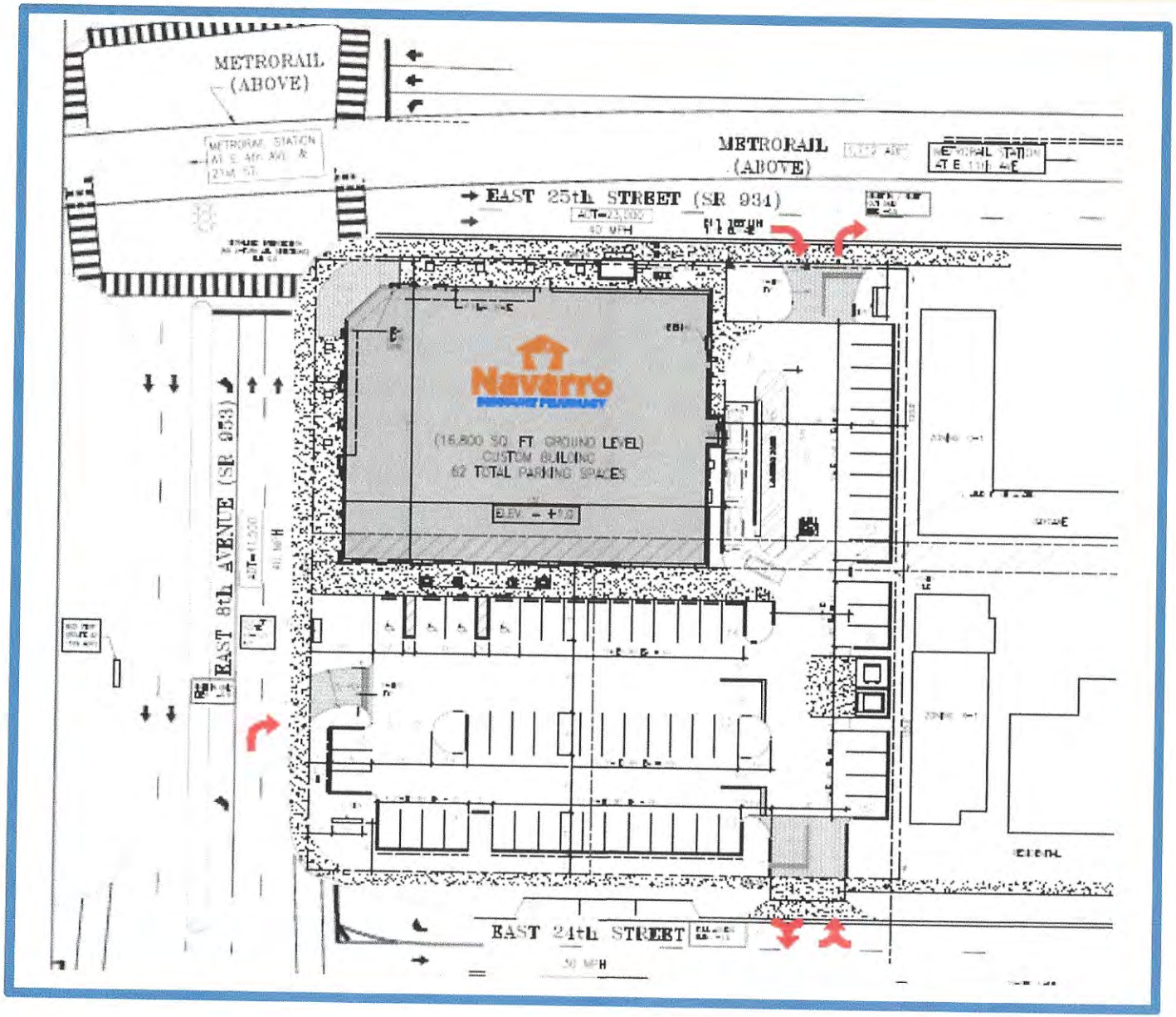
Price:	$9,445,000
Cap Rate:	NDA
Net Operating Income:	NDA
Renewal Options:	Seven 5-Year at 10% rent increase
Lease Commencement Date:	April 1, 2019
Lease Expiration Date:	March 31, 2039
Guaranty:	CVS Health Corporation (Corporate)
Credit Rating:	BBB+ (Standard & Poor's)
Year Built:	Scheduled to open four quarter 2019
Lease Type:	Absolute Triple Net – No Landlord Responsibility
Parking:	62 Spaces
Rentable Square Feet	16,800 SF ground floor and 1,900 SF mezzanine
Lot Size:	1.38 Acres
Property Address:	SEC E 25 St & E 8 Ave, Hialeah, Florida 33013

PHOTOGRAPHS (under construction)

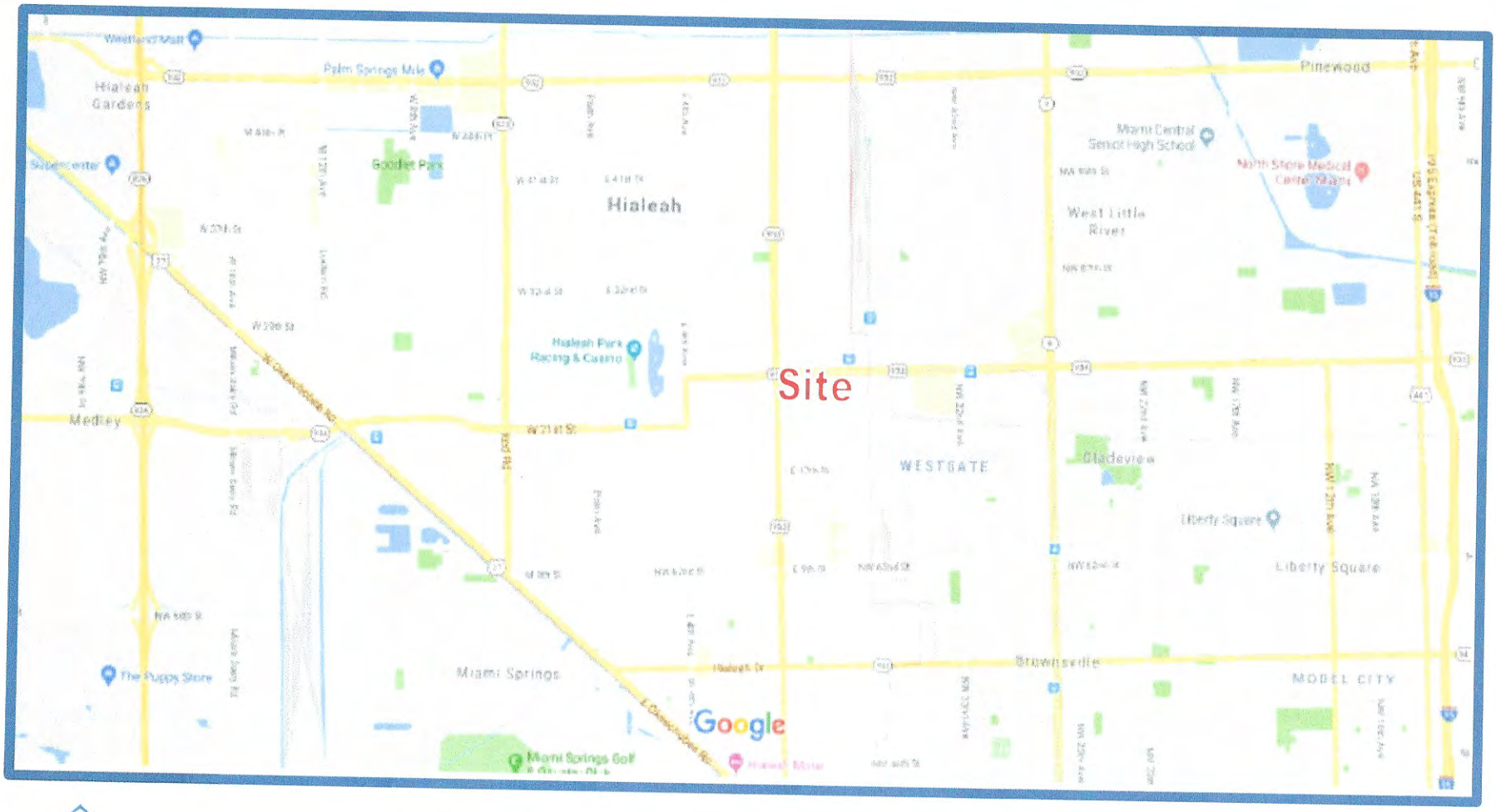
AERIAL

Navarro
Sedanos
Publix
CVS pharmacy
E 8 Ave
HIALEAH
E 25 St
Site
Walmart
FRESCO y Más
DOLLAR GENERAL
Google Earth

SITE PLAN


METRORAIL
(ABOVE)
METRORAIL
(ABOVE)
EAST 25th STREET (SR 934)
EAST 8th AVENUE (SR 953)
Navarro
(16,800 SQ. FT. GROUND LEVEL)
CUSTOM BUILDING
62 TOTAL PARKING SPACES
EAST 24th STREET

MAP


Site
Hialeah
Hialeah Gardens
Palm Springs Mile
Goodlet Park
Hialeah Park Racing & Casino
Medley
Miami Springs
The Puppy Store
Miami Springs Golf
Google
WESTGATE
Gladeview
Liberty Square
Pinewood
West Little River
Miami Central Senior High School
Opa-locka
MODEL CITY

DEMOGRAPHIC REPORT

Population Estimate		1- Mile	3-Mile	5-Mile
Population		35,307	178,418	576,369
Average HH Income		$45,941	$43,825	$45,485
Traffic Counts		E 25 St	E 8 Ave (LeJeune Rd)	
Vehicles Per Day		25,000	30,500	

MARKET OVERVIEW

Hialeah is a city in Miami-Dade County, Florida, with a population of 239,673 according to the 2018 United States Census. Hialeah is the sixth-largest city in Florida. It is a principal city of the Miami metropolitan area, which is home to an estimated 6,012,331 people according to the 2015 census. It is located west-northwest of Miami, and is the only place in the county, other than Homestead, Florida, to have its own street grid numbered separately from the rest of the county (which is otherwise based on Miami Ave at Flagler Street in downtown Miami, the county seat.

Hialeah has the highest percentage of Cuban and Cuban American residents of any city in the United States, at 73.37% of the population, making them a typical and prominent feature of the city's culture. All Hispanics make up 94.7% of the city's population, the second-highest percentage of a Hispanic population in a U.S. city with over 200,000 citizens.

Hialeah also has one of the largest Spanish-speaking communities in the country. In 2016, 96.3% of residents reported speaking Spanish at home, and the language is an important part of daily life in the city.

Hialeah is served by the Miami Metrorail at Okeechobee, Hialeah, and Tri-Rail/Metrorail Transfer stations. The Okeechobee and Hialeah stations serve primarily as park-and-ride commuter stations to commuters and residents going into Downtown Miami, and Tri-Rail station to Miami International Airport and north to West Palm Beach.

TENANT OVERVIEW

NAVARRO DISCOUNT PHARMACIES, INC

Navarro Discount Pharmacies, Inc., is a pharmacy chain that also sells general merchandise, health and beauty aids, cosmetics and convenience foods. Navarro is also engaged as a pharmacy benefit manager in United States. The company was acquired by CVS Health in September of 2014 and is operated as a separate brand and business of CVS, headquartered in Miami, Florida. The company mainly operates in Miami-Dade and Broward Counties and currently has 28 stores. Navarro Discount Pharmacies has a 17% market share in South Florida with sales exceeding $350 million dollars.

CVS HEALTH

CVS Health is engaged in the retail drugstore business. The Company operates over 9,900 locations in 49 states, the District of Columbia, Puerto Rico and Brazil. CVS Health is the nation's second largest drugstore chain and the second-largest pharmacy benefits manager. As a retail division of CVS Health, CVS Pharmacy retail locations sell prescription drugs and a wide variety of general merchandise. CVS Pharmacy also offers healthcare services through their MinuteClinic locations, most of which are located within their stores. CVS is headquartered in Woonsocket, Rhode Island and was founded in 1963.

CVS Pharmacy is a publicly traded company on the New York Stock Exchange (Symbol: CVS) with a market capitalization in excess of $85 billion. CVS is an investment grade rated tenant with a Standard Poor's rating of BBB+.

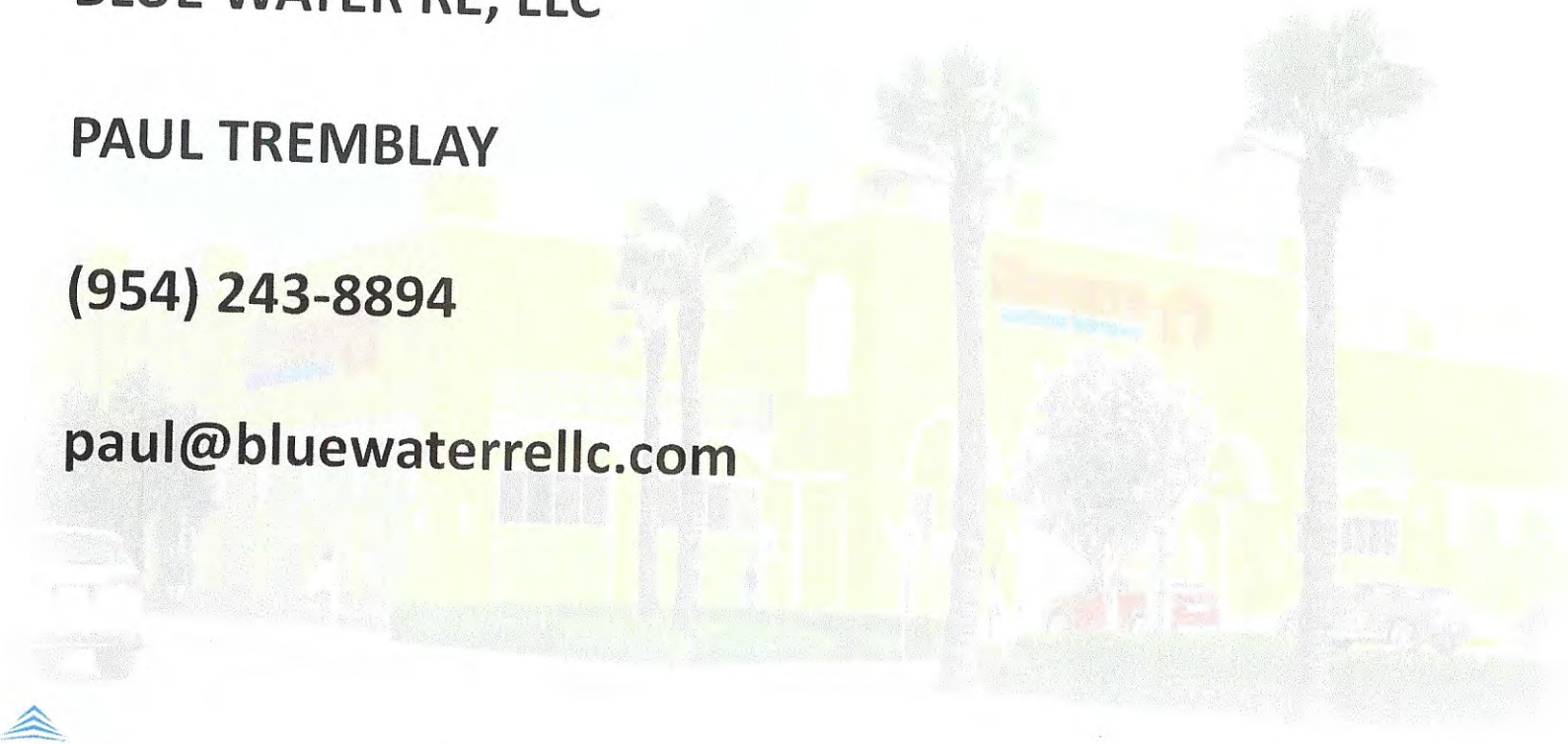
CONTACT INFORMATION

BLUE WATER RE, LLC

PAUL TREMBLAY

(954) 243-8894

paul@bluewaterrellc.com



DISCLAIMER STATEMENT

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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Blue Water RE, LLC has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Blue Water RE, LLC has not verified, and will not verify, any of the information contained herein, nor has Blue Water RE, LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.