



21975 Hwy 59

Robertsdale, AL 36567

CVS pharmacy

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Investment Highlights

- **Absolute NNN Lease** - The tenant is fully responsible for operating expenses, maintenance, and repairs for the entire building and site, without limitation.
- **Prototype Store Format** - Prototype 12,296 SF CVS format with a drive-thru. Located on a signalized intersection with over 39,000 VPD.
- **Top U.S. Pharmacy** - The top U.S. pharmacy in 2018 by market share based on prescription drug revenue was CVS Health Corporation (24.2%) followed by Walgreens Boots Alliance (17.5%).
- **CVS Market Share** - Next nearest CVS is over 11 miles away.
- **Nationally Recognized Investment Grade Tenant** - Lease is fully guaranteed by CVS Health Corporation (S&P's rated BBB & Moody's rated Baa2). CVS Health is ranked #17 on the Forbes Global 2000 in 2018.
- **Retail Tenant Synergy** - Nearby national retail tenants include McDonald's, AutoZone, Wendy's, Chevron, Arby's, Burger King, Dollar General, Dollar Tree, Sonic and more.
- **Strategic Location** - Ideally positioned down the street from Robertsdale High school, which is occupied by approximately 1,400 students and staff.



Investment Overview

Address	21975 Highway 59, Robertsdale, AL 36567
Store Number	6560
Price	\$4,110,000
Cap Rate	6.75%
Original Lease Term	20 Years
Years Remaining	± 5 Years
Options	Four (4), Five (5) Year Options
Lease Commencement Date	9/30/2004
Lease Expiration Date	9/29/2024
Total Building Area	± 12,296 SF
Total Land Area	±1.09 Acres (47,480 SF)



Annualized Operating Data

	Annual Rent	Monthly Rent	Rent PSF	Cap Rate
Current	\$277,280.00	\$23,106.66	\$22.55	6.75%
Option 1	\$283,428.00	\$23,619.00	\$23.05	6.90%
Option 2	\$289,576.00	\$24,131.33	\$23.55	7.05%
Option 3	\$295,724.00	\$24,643.66	\$24.05	7.20%
Option 4	\$301,872.00	\$25,156.00	\$24.55	7.35%

Lease Abstract

Tenant:	CVS EGL ROBERTSDALE AL, INC., an Alabama corporation
Tenant Address:	One CVS Drive, Woonsocket, Rhode Island 02895
Property Address:	21975 Hwy 59, Robertsdale, AL 36567
Date Of Lease:	12/19/2003
Original Lease Term:	20 Years
Lease Type:	Absolute NNN
Renewal Options:	Four (4), Five (5) Year Options
Annual Rent:	Current - \$277,280 Option 1 - \$283,428 Option 2 - \$289,576 Option 3 - \$295,724 Option 4 - \$301,872
Percentage Rent:	None
Estoppel Certificate:	None
Real Estate Taxes:	Tenant Responsibility
Insurance (Tenant):	Tenant Responsibility
Utilities:	Tenant Responsibility
Roof/Structure Replacement/Parking:	Tenant Responsibility
Reported Sales:	Tenant is not obligated to report
Right of First Refusal:	None

CVS



» **COMPANY NAME**
CVS



» **NO. OF LOCATIONS**
±9,700



» **HEADQUARTERED**
WOONSOCKET, RI



» **INDUSTRY**
RETAIL



» **NO. OF EMPLOYEES**
±243,000



» **WEBSITE**
WWW.CVS.COM

TENANT OVERVIEW

CVS Health Corporation, together with its subsidiaries, provides integrated pharmacy health care services. It operates through Pharmacy Services and Retail/LTC segments. The Pharmacy Services segment offers pharmacy benefit management solutions, such as plan design and administration, formulary management, Medicare Part D services, mail order and specialty pharmacy services, retail pharmacy network management services, prescription management systems, clinical services, disease management programs, and medical pharmacy management services. The Retail/LTC segment sells prescription drugs, over-the-counter drugs, beauty products and cosmetics, personal care products, convenience foods, seasonal merchandise, and greeting cards, as well as provides photo finishing services. The company was formerly known as CVS Caremark Corporation and changed its name to CVS Health Corporation in September 2014. Hook-SuperRx, LLC operates as a subsidiary of CVS Health Corporation and retails drugs in the United States. It is based in Indianapolis, Indiana and does business as CVS Pharmacy.

GEOGRAPHIC OUTREACH

CVS drugstores span across 49 U.S. states, the District of Columbia, Brazil and Puerto Rico. The company also operates Longs Drugs banner in California, Hawaii, Nevada and Arizona. Around 1,000 store locations throughout 31 states and in Washington D.C. also have Minute Clinics.





Area Overview



Robertsdale, AL

The City of Robertsdale is nestled in the heart of beautiful Baldwin County, Alabama. It is part of the Daphne-Fairhope-Foley Micropolitan Statistical Area. Surrounded by lakes, streams, and ocean, the Robertsdale area is filled with amazing scenery, wildlife, and a multitude of activities.

It has grown into a popular area for retirement because of the low cost of living and welcoming retirement facilities. Their economy is thriving with small businesses expanding across the area.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2024 Projection	3,943	11,593	21,885
2019 Estimate	3,677	10,901	20,594
2010 Census	3,067	9,361	17,728
Growth 2019-2024	7.23%	6.35%	6.27%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2024 Projection	1,400	4,301	8,242
2019 Estimate	1,311	4,045	7,740
2010 Census	1,107	3,476	6,626
Growth 2019-2024	6.79%	6.33%	6.49%
INCOME	1-MILE	3-MILE	5-MILE
2019 Average Household Income	\$63,438	\$62,069	\$62,791

Mobile, AL

Located on the southeastern coast of Alabama at the head of the Mobile Bay, the city of Mobile is the oldest city in the state and the birthplace of the celebration of Mardi Gras in the United States. It is the third most populous city in Alabama and the county seat of Mobile County.

As the largest municipality on the Gulf Coast between New Orleans, Louisiana, and St. Petersburg, Mobile houses the twelfth busiest port in the country. The Port of Mobile has always played a key role in the economic health of the city and has enabled Mobile to become the social, economic and creative hub of the entire Gulf Coast.

Downtown and midtown Mobile are made up of Eight National Register Historic Districts. The restoration of hundreds of historic downtown buildings and homes were initiated in addition to the construction of numerous new facilities and projects.

Many large businesses are headquartered in downtown Mobile alongside quaint, locally-owned art galleries, shops, restaurants and bars. In recent years, city and county leaders have made efforts to attract new business ventures to the area. The economy continues to enjoy the healthy growth of its traditional businesses, such as shipping, port facilities, shipbuilding and repair, and the seafood industry.





Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of **CVS** located at **21975 Hwy 59, Robertsdale, AL** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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