



JDS Real Estate Services, Inc.  
VA Lic. # 0226026959

SANDS INVESTMENT GROUP  
NET INVESTMENTS... NET RESULTS



Photo

CVS Pharmacy  
919 South Main Street  
Farmville, VA 23901

# EXCLUSIVELY MARKETED BY:



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SIG Works With Non-Resident Prospective Buyers

In Cooperation With:

Stan Stanfield, VA Broker Lic # 0226026959 of  
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JDS Real Estate Services, Inc. Works With  
Prospective Virginia Resident Buyers



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© 2019 JDS Real Estate Services, Inc. (JDS) in association with Sands Investment Group (SIG). The information contained in this 'Offering Memorandum,' has been obtained from sources believed to be reliable. JDS & SIG does not doubt its accuracy, however, JDS & SIG makes no guarantee, representation or warranty about the accuracy contained herein. It is the responsibility of each individual to conduct thorough due diligence on any and all information that is passed on about the property to determine it's accuracy and completeness. Any and all projections, market assumptions and cash flow analysis are used to help determine a potential overview on the property, however there is no guarantee or assurance these projections, market assumptions and cash flow analysis are subject to change with property and market conditions. JDS & SIG encourages all potential interested buyers to seek advice from your tax, financial and legal advisors before making any real estate purchase and transaction.



# INVESTMENT SUMMARY

Sands Investment Group is Pleased to Exclusively Offer For Sale the 13,225 SF CVS Pharmacy Located at 919 South Main Street in Farmville, VA. This Opportunity Offers 21+ Years Remaining on an Absolute Triple Net (NNN) Lease With an Asset That Can Be Purchased Free and Clear of Debt, or an Investor Can Assume the Existing Fully Amortizing Attractive Loan.

## FREE AND CLEAR OF DEBT

PRICE	\$7,620,000
CAP	5.25%
NOI	\$400,000
PRICE PER SF	\$576.18
GUARANTOR	Corporate

## PROPERTY SUMMARY

ADDRESS	919 South Main Street Farmville, VA 23901
COUNTY	Prince Edward
BUILDING AREA	13,225 SF
LAND AREA	1.24 AC
BUILT	2015



ACTUAL PROPERTY IMAGE



# LOAN ASSUMPTION

## ASSUMING EXISTING DEBT

PRICE	\$6,670,000
CAP	6.00%
NOI	\$400,000
PRICE PER SF	\$504.35
GUARANTOR	Corporate

## TERMS

- Monthly Payment: \$32,673.27 (Net Cash Flow  $\approx$  \$7,920/Year After Debt Service)
- 4.16% Rate
- Term Co-Terminus With Lease (Final Payment 01/15/2041)
- Fully Amortizing
- Current Balance: \$5,538,781
- Assumption Fee: 1% of Principal Balance
- May Only Be Assumed/Assigned Twice (One More Time Allowed After This Sale) Unless to a Family Member/Trust
- Minimum Net Worth Required: Greater of Current Principal Balance or \$5 Million





# HIGHLIGHTS

- Over 21 Years Remaining on an Absolute Triple Net (NNN) Lease With Zero Landlord Responsibilities
- Long Term Corporate Guarantee From CVS Caremark (NYSE: CVS), S&P Investment Grade Credit Rating of “BBB”
- Five (5) Year Options Periods With 10% Increases
- Available Free and Clear or With Attractive Assumable Loan
- CVS Pharmacy Fills and Manages More Than 1.9 Billion Prescriptions Every Year
- Established, High Credit Single Tenant Pharmacy Store – CVS Has Over 9,800 Locations Across 49 States and Washington D.C., Puerto Rico and Brazil
- Walking Distance to Longwood University, a 154-Acre Campus With Over 6,300 Students and Staff
- Over 13,000 Residents With an Average Household Income of \$54,454 Within a 5-Mile Radius
- Nearby Tenants Include: Burger King, Pizza Hut, UVA Dialysis Farmville, Buffalo Wild Wings, BB&T, Bojangles’ Famous Chicken ‘n Biscuits, AutoZone Auto Parts and More





# LEASE SUMMARY

TENANT	CVS Pharmacy
PREMISES	A Building of Approximately 13,225 SF
LEASE COMMENCEMENT	January 31, 2016
LEASE EXPIRATION	January 31, 2041
LEASE TERM	21+ Years Remaining
RENEWAL OPTIONS	5 x 5 Years
RENT INCREASES	Flat Through Term, 10% Increase at Options
LEASE TYPE	Absolute Triple Net (NNN)
PERMITTED USE	Pharmacy
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Tenant's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility

SQUARE FOOTAGE

ANNUAL  
BASE RENT

RENT  
PER SF

13,225 SF

\$400,000

\$30.25









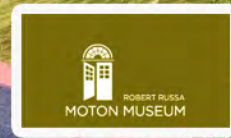




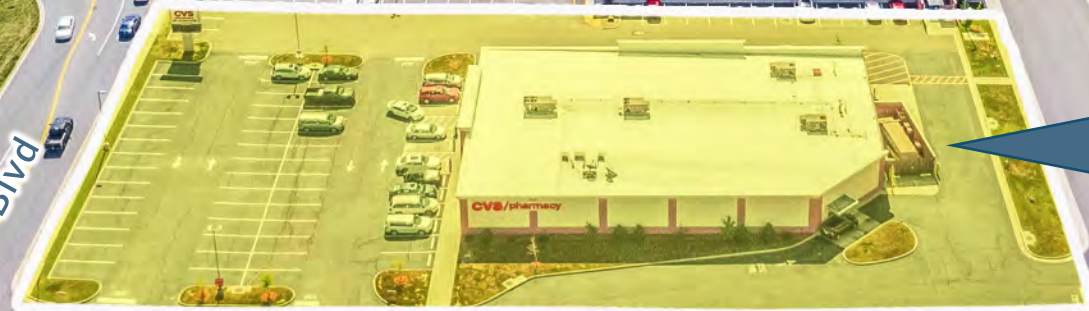
E Main St



Oliver & Eggleston  
FUNERAL ESTABLISHMENT



Griffin Blvd



The Inn of  
Barrow Street





Farmville Presbyterian Church



U-HAUL

BARNES & NOBLE  
BOOKSELLERS

VIRGINIA  
Credit Union

Fourth Street  
Motor Company



COMMONWEALTH  
PEDIATRIC DENTISTRY



LONGWOOD  
UNIVERSITY



RE/MAX

Midtown  
Mailboxes  
Business Center

Rochette's Florist LLC

ROCKWELL  
AUDIO



Tony's  
Barber Shop

Race St  
Baptist Church

Pino's  
Italian Restaurant & Pizzeria



E Main St

Jackson Hewitt  
TAX SERVICE

Griffin Blvd



Oliver & Eggleston  
FUNERAL ESTABLISHMENT

verizon

Lendmark  
Financial Services

CVS  
pharmacy

FAMILY DOLLAR





E 3rd St

E Main St





## FARMVILLE | PRINCE EDWARD COUNTY | VIRGINIA

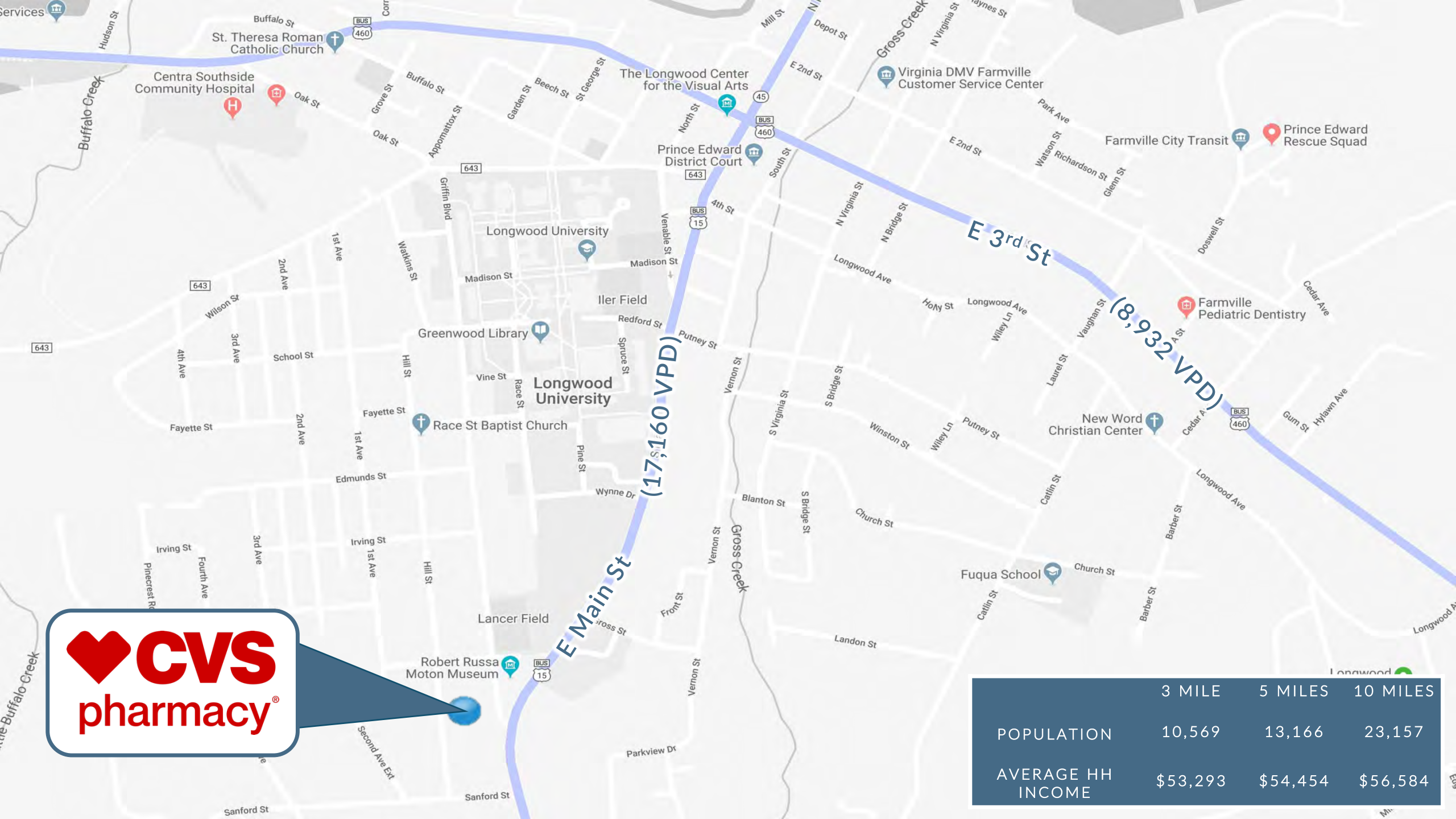
Farmville is a town in Prince Edward and Cumberland counties in the U.S. state of Virginia. The population was 7,872 residents at the 2018 estimate census. The city is also the county seat of Prince Edward County. The Appomattox River traverses Farmville, along with the High Bridge Trail State Park, a more than 30-mile-long rail trail park. At the intersection of US 15, VA 45 and US 460, Farmville is the home of Longwood University and is the town nearest to Hampden–Sydney College. The city is 50 miles from Lynchburg and about 64 miles to Richmond, VA.

Due to the cities close proximity, Richmond's economy affects Farmville's. Richmond's strategic location on the James River, built on undulating hills at the rocky fall line separating the Piedmont and Tidewater regions of Virginia, provided a natural nexus for the development of commerce. Law and finance have long been driving forces in the economy. Richmond is particularly known for its bankruptcy court. The city is home to both the United States Court of Appeals for the Fourth Circuit, one of 13 United States courts of appeals, and the Federal Reserve Bank of Richmond, one of 12 Federal Reserve Banks, as well as offices for international companies such as Genworth Financial, Capital One, Philip Morris USA, and numerous other banks and brokerages. Richmond is also home to four of the largest law firms in the United States: Hunton & Williams, McGuireWoods, Williams Mullen, and LeClairRyan.

Farmville is home to the Robert Russa Moton Museum which is a museum on the civil rights movement. The Appomattox River traverses Farmville, along with the High Bridge Trail State Park, which has a 30-mile-long rail trail park for cycling, equestrianism, and outdoor recreations. Richmond is only an hour drive away, making it the perfect city to spend the day. Richmond is a place of deep historical significance as it was heavily involved in the Civil War period. As such, there are still many historical markers and sites that commemorate this period of time in Richmond, and a wealth of interesting museums. Richmond is also home to the Metro Richmond Zoo, which is known for having over 2,000 animals and over 190 different species of wildlife that hail from all over the world.







	3 MILE	5 MILES	10 MILES
POPULATION	10,569	13,166	23,157
AVERAGE HH INCOME	\$53,293	\$54,454	\$56,584



CVS PHARMACY

# TENANT PROFILE

CVS Pharmacy is the second largest pharmacy chain in the United States with more than 9,800 locations in 49 states including the District of Columbia and Puerto Rico. The company was founded in Lowell, Massachusetts and originally named the Consumer Value Store. CVS Pharmacy is currently the largest pharmacy chain in the United States by number of locations and total prescription revenue. As the retail pharmacy division of CVS Health, it ranks as the 12th largest company in the world serving 5 million customers each day.

CVS sells prescription drugs and a wide assortment of general merchandise including over-the-counter drugs, beauty products and cosmetics, film and photo finishing services, seasonal merchandise, greeting cards, and convenience foods through their CVS Pharmacy and Longs Drugs retail stores. It also provides healthcare services to more than 1,100 MinuteClinic medical clinics in 33 states including the District of Columbia. As a pharmacy innovation company, CVS focuses on charitable giving in ways that will help people on their path to better health by improving health outcomes and building healthier communities. Their in-store fundraising campaigns, in-kind donations and corporate grants provide support for national nonprofit partners that are focused on helping people on their path to better health.



COMPANY TYPE  
NYSE: CVS



FOUNDED  
1963



# OF LOCATIONS  
9,800+



HEADQUARTERS  
Woonsocket, RI



WEBSITE  
cvs.com



# CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from JDS Real Estate Services, Inc. (JDS) in association with Sands Investment Group (SIG) and should not be made available to any other person or entity without the written consent of JDS & SIG.

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, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, JDS & SIG has not verified, and will not verify, any of the information contained herein, nor has JDS & SIG 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.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release JDS & SIG and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





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#### **VIRGINIA ASSOCIATION OF REALTORS REQUIRED DISCLOSURE OF BROKERAGE RELATIONSHIP**

Real estate licensees in Virginia who have entered into brokerage relationship are required by law to make prompt written disclosures of those brokerage relationship to those they work with, but do not represent in the real estate transaction. Licensees must also make written disclosures and obtain timely written consents from their clients in order to enter into certain brokerage relationships. This disclosure form is provided to you to satisfy these requirements and to assure that you understand the nature of the brokerage relationships in which the licensee presenting this disclosure is involved. Regardless of whose interests a licensee represents, all licensees who are REALTORS® are required by the REALTORS® Code of Ethics to treat all parties with whom they deal honestly.

The duties of real estate licensees in Virginia are set forth in Section 54.1-2130 et seq. of the Code of Virginia and in the regulations of the Virginia Real Estate Board. You should be aware that in addition to the information contained in this disclosure pertaining to brokerage relationships, there may be other information relevant to the transaction which may be obtained from other sources.

On the back of this form is information about brokerage relationships and the responsibilities of both licensees and the parties they represent. If you have any questions about any of this information, please ask the licensee presenting this form for clarification.

#### **DISCLOSURE OF BROKERAGE RELATIONSHIP TO NON-CLIENT**

(This box is to be signed by any non-client with whom the Agent has had substantive discussion about a specific Property.)

The undersigned do hereby acknowledge disclosure that:

Name of Firm & Licensee: Sands Investment Group in cooperation with JDS Real Estate Services, Inc.

Represents the following party in a real estate transaction:

☒ Seller(s) or ☐ Buyer(s) ☐ Landlord(s) or ☐ Tenant(s)

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Signature of  
non-client:

Signature of  
non-client:

#### **DISCLOSURE OF DUAL REPRESENTATION**

The undersigned do hereby acknowledge disclosure that:

Name of Firm & Licensee: \_\_\_\_\_

Represents the following party in a real estate transaction:

☐ Seller(s) or ☐ Buyer(s) ☐ Landlord(s) or ☐ Tenant(s)

The undersigned understand that the foregoing dual representative may not disclose to either client or such client's designated representative any information that has been given to the dual representative by the other client within the confidence and trust of



the brokerage relationship except for that information which is otherwise required or permitted by Article 3 (§54.1-2130 et seq.) of Chapter 21 of Title 54.1 of the Code of Virginia to be disclosed. The undersigned by signing this notice do hereby acknowledge their informed consent to the disclosed dual representation by the license name above.

Date: _____	Date: _____
Signature of Seller/Landlord _____	Signature of Buyer/Tenant _____
Date: _____	Date: _____
Signature of Seller/Landlord _____	Signature of Buyer/Tenant _____

**VIRGINIA ASSOCIATION OF REALTORS REQUIRED DISCLOSURE OF BROKERAGE RELATIONSHIP**

**DISCLOSURE OF DUAL REPRESENTATION**

The undersigned do hereby acknowledge disclosure that:

Name of Firm & Licensee: \_\_\_\_\_

Represents the following party in a real estate transaction:

☐ Seller(s) and Buyer(s)                      ☐ Landlord(s) and Tenant(s)

The undersigned understand that the foregoing dual representative may not disclose to either client or such client's designated representative any information that has been given to the dual representative by the other client within the confidence and trust of the brokerage relationship except for that information which is otherwise required or permitted by Article 3 (§54.1-2130 et seq.) of Chapter 21 of Title 54.1 of the Code of Virginia to be disclosed. The undersigned by signing this notice do hereby acknowledge their informed consent to the disclosed dual representation by the license name above.

The principal or broker has assigned \_\_\_\_\_ to act as Designated Representative for the one party indicated:

☐ Seller(s) or ☐ Landlord(s)

and \_\_\_\_\_ to act as Designated Representative for the other party as indicated:

☐ Buyer(s) or ☐ Tenant(s)

Date: _____	Date: _____
Signature of Seller/Landlord _____	Signature of Buyer/Tenant _____
Date: _____	Date: _____
Signature of Seller/Landlord _____	Signature of Buyer/Tenant _____



## THE LICENSEE'S DUTIES

A licensee may have a contractual agreement to represent a client, who is commonly referred to as the "principal". A licensee owes certain duties to his principal, as defined in the duties of a standard agent as set out in Virginia law or as otherwise agreed to in writing by the parties. A licensee who is not representing you in a transaction can nonetheless provide you other valuable information and assistance. However, you should always keep in mind whom the licensee represents in your transaction, and thus to whom that licensee owes the duties described above.

## WHOM DOES THE LICENSEE REPRESENT?

In any real estate transaction, a licensee may represent the seller, the buyer, or, under certain circumstances, both seller and buyer.

<b>The Seller</b>	A licensee may represent a seller under a listing agreement, in which case the licensee owes his primary responsibilities to the seller. The listing agreement may authorize the listing firm to list the property with a multiple listing service and to cooperate with other licensees. These cooperating licensees, who frequently work for other firms, may operate under an agreement of subagency with the listing firm, in which case they also owe their primary responsibilities to the seller. Buyers working with a licensee should be aware that the licensee may be a subagent of the listing firm and thus representative of the seller.
<b>The Buyer</b>	A licensee and a buyer may enter into an agreement by which the licensee agrees to represent the interests of the buyer. A buyer's representative must repudiate any subagency offered by a listing firm and must disclose his relationship with the buyer whenever dealing with the seller or seller's representative.
<b>The Buyer &amp; The Seller</b>	A licensee, either acting directly or through one or more of the real estate company's other licensees, may be the representative of both the buyer and the seller in a particular transaction, but only with the informed written consent of both the buyer and the seller. A licensee representing both the buyer and seller will necessarily be limited in his ability to represent either buyer or seller fully and exclusively. The licensee must safeguard the confidentiality of any information obtained within the confidentiality and trust of the brokerage relationship, unless disclosure of such information is required by law. Specifically, the licensee must not tell the buyer that the seller will accept a price lower than the listing price, nor tell the seller that the buyer will pay a price higher than the price offered.
<b>Designated Representatives</b>	Virginia law also permits a principal or supervising broker to assign different licensees affiliated with the broker as designated representatives to represent different clients in the same transactions. Unlike the dual representative discussed in the previous paragraph, these designated representatives represent only the interest of their respective clients, and may therefore represent those interest more fully. The principal or supervising broker who is supervising the transaction will be considered dual representative of both seller and buyer. Designated representatives may not disclose, except to their broker, personal or financial information received from the clients during the brokerage relationship and any other information a client requests to be kept confidential, unless required by law to be disclosed or the client consents to its disclosure in writing.



## THE PRINCIPAL'S RESPONSIBILITIES

Representation by a licensee in a real estate transaction does not relieve sellers and buyers from the fundamental responsibility to protect their own interest. A buyer should take all reasonable steps to determine the condition of the property the buyer is purchasing, and all parties should carefully read all agreements to assure that they adequately express their understanding of the transaction. A real estate licensee is qualified to advise about real estate, but if you need legal or tax advice, you should consult a competent professional.

A principal should ensure that any existing brokerage relationship is disclosed to other principals and their representatives. A buyer should also consult the buyer's representative before visiting any resale or new homes or contacting any other licensees to avoid the possibility of confusion over brokerage relationships.

You might receive more than one disclosure form, depending upon the number of licensees assisting in the transaction. The law may require a licensee with whom you have substantive discussions about specific property, and with whom you do not have a brokerage relationship, to present you with a written disclosure. You should read its contents each time it is presented to you and you should consider the relationship between you and the licensee in your specific transaction.