



NET LEASE INVESTMENT OFFERING



CVS PHARMACY
3405 RIDGE ROAD | HIGHLAND, INDIANA
(CHICAGO MSA)



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EXECUTIVE SUMMARY

The Boulder Group and Lee & Associates are pleased to exclusively market for sale a single tenant net leased CVS Pharmacy located within the Chicago MSA in Highland, Indiana. CVS has successfully operated at this location since 2000 and recently extended their lease for 20 years, demonstrating their commitment to the location. The new twenty-year lease is absolute triple net and features zero landlord responsibilities. Additionally, the property features a drive-thru pharmacy. CVS Pharmacy is an investment grade rated company (S&P: BBB) and publicly traded on the New York Stock Exchange using symbol “CVS”.

The 10,169 square foot building is located at the corner of a signalized intersection along Ridge Road (16,768 VPD), which is a primary east-west thoroughfare. The property is well located in a retail corridor with Menards, ALDI, McDonald’s and Dunkin’. Additionally, the CVS property is positioned near Calumet High School, Highland Middle School, Eldon Ready Elementary School and Southridge Elementary School, which drives continual traffic to the corridor. There are approximately 80,000 people living within three miles of the property and over 180,000 within five miles.

The CVS lease has twenty years remaining and features six 5-year renewal option periods with rental escalations in each option. CVS Pharmacy is the nation’s largest drugstore chain and total prescription revenue and operates 9,800+ locations in 49 states, the District of Columbia, Puerto Rico and Brazil.



INVESTMENT HIGHLIGHTS

- New 20-year lease
- Absolute NNN
- Located within the Chicago MSA
- Successfully operated at this location since 2000 and recently extended their lease which demonstrates their commitment to the location
- Investment grade rated tenant (S&P: BBB)
- Located at the corner of a signalized intersection along Ridge Road (16,768 VPD) which is a primary east-west thoroughfare
- Well located in a retail corridor with Menards, ALDI, McDonald's and Dunkin'
- Ideally positioned near Calumet High School, Highland Middle School, Eldon Ready Elementary School and Southridge Elementary School which drives continual traffic to the corridor
- Approximately 80,000 people living within three miles of the property and over 180,000 within five miles
- Drive-thru pharmacy
- Rental escalation in each renewal option period



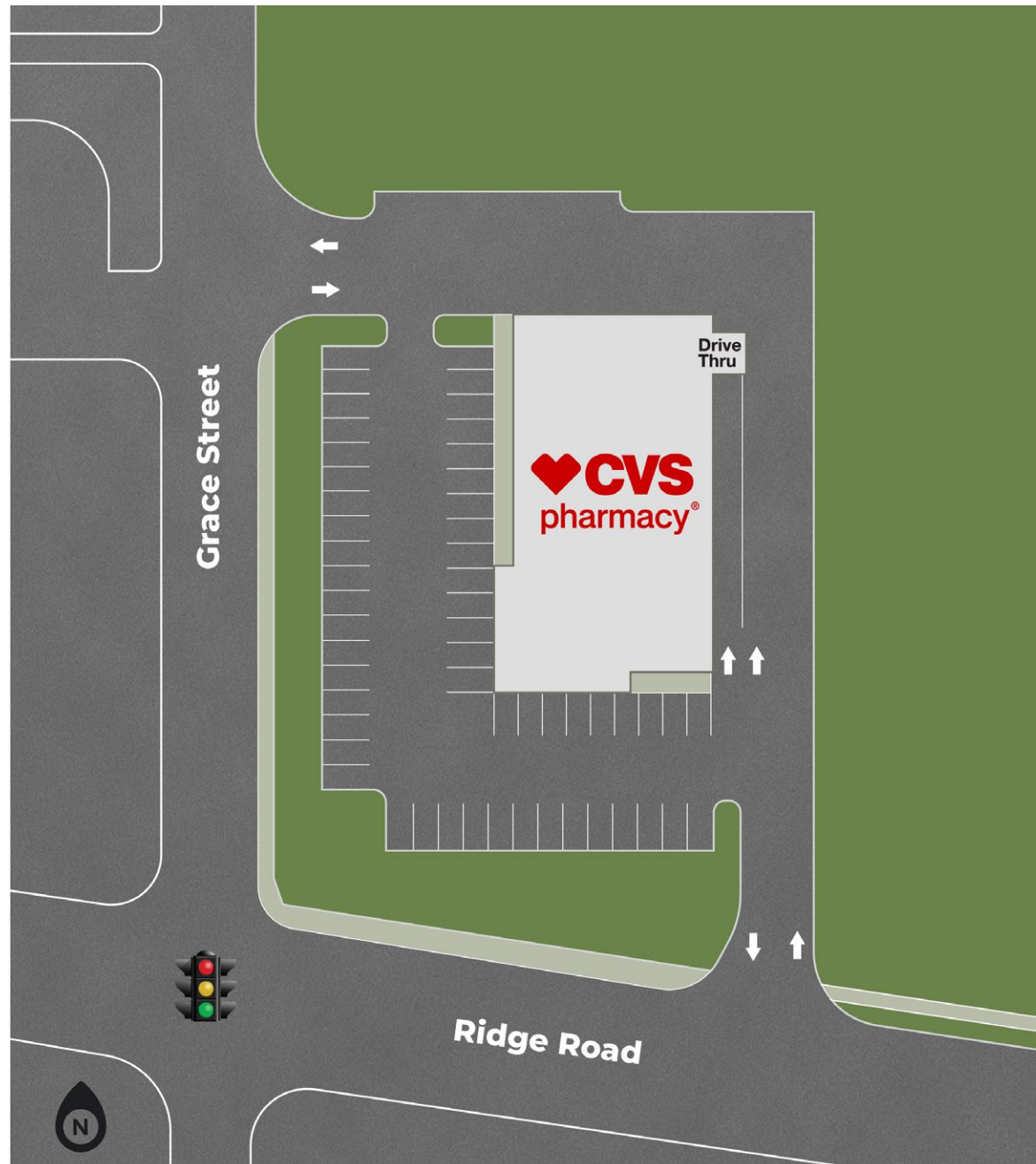
PROPERTY OVERVIEW

Price:	\$4,850,943
Cap Rate:	5.30%
Net Operating Income:	\$257,100
Lease Expiration Date:	9/30/2039
Renewal Options:	Six 5-Year
Rental Escalations:	2.5% in each option
Guarantor:	CVS Health Corporation
Credit Rating:	Investment Grade: BBB (S&P)
Year Built:	2000
Lease Type:	Absolute NNN
Building Size:	10,169 SF
Lot Size:	1.83 Acres











DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	12,375	79,585	183,211
Total Households:	4,970	31,508	71,733

INCOME

	1-Mile	3-Mile	5-Mile
Average Household Income:	\$80,596	\$77,271	\$72,269
Median Household Income:	\$70,793	\$61,673	\$56,389



TOWN OF HIGHLAND, INDIANA

Highland is a town in Lake County, Indiana, United States. The population was 23,727 at the 2010 census. The town was incorporated on April 4, 1910. It is a part of the Chicago metropolitan area and North Township, and is surrounded by Hammond to the north, Munster to the west, Schererville to the south and Griffith to the east.



CITY OF CHICAGO, ILLINOIS

Chicago is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. Chicago has many nicknames, the best-known being the Windy City.

The Chicago metropolitan area is home to the corporate headquarters of 57 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of traffic movement.

The metro is a major financial center in North America, and is home to the largest futures exchange in the United States, the CME Group. Chicago is third in the world on the Global Financial Centers Index which ranks the competitiveness of financial centers based on people, business environment, market access, infrastructure and general competitiveness. As of 2016, Chicago had the third largest gross metropolitan product in the United States at \$630.3 billion.

The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims one Dow 30 company: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001. Two more Dow 30 companies, Kraft Foods and McDonald's are in the Chicago suburbs, as are Sears Holdings Corporation and the technology spin-offs of Motorola. The headquarters of United Continental Holdings, are in the United Building and its operations center and its United Airlines subsidiary are in the Willis Tower in Chicago.

In 2014, Chicago attracted 50.17 million domestic leisure travelers, 11.09 million domestic business travelers and 1.308 million overseas visitors. These visitors contributed more than \$13.7 billion to Chicago's economy. Upscale shopping along the Magnificent Mile and State Street, thousands of restaurants, as well as Chicago's eminent architecture, continue to draw tourists. The city is the United States' third-largest convention destination. A 2011 study by Walk Score ranked Chicago the fourth most walkable of fifty largest cities in the United States.

www.cityofchicago.org



CVS PHARMACY

CVS Pharmacy is engaged in the retail drugstore business. The Company operates 9,800+ locations in 49 states, the District of Columbia, Puerto Rico and Brazil. CVS Pharmacy is the nation's drugstore chain and total prescription revenue. As a retail division of CVS Caremark, CVS Pharmacy retail locations sell prescription drugs and a wide variety of general merchandise including over-the-counter medication, beauty products and cosmetics, film and photo finishing services, seasonal merchandise and convenience foods. 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 \$82 billion. CVS is an investment grade rated tenant with a Standard & Poor's rating of BBB.

Website:	www.cvs.com
Founded:	1963
Number of Locations:	9,800+
Number of Employees:	240,000+
Stock Symbol:	CVS (New York Stock Exchange)
Standard & Poor's Rating:	Investment Grade: BBB
Headquarters:	Woonsocket, Rhode Island



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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. The Boulder Group and Lee & Associates 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, The Boulder Group and Lee & Associates have not verified, and will not verify, any of the information contained herein, nor has The Boulder Group or Lee & Associates 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.

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