



CVS
pharmacy®

*REPRESENTATIVE PHOTO



OFFERING
MEMORANDUM

CVS/PHARMACY
ABSOLUTE NNN LEASED OFFERING

817 MAIN ST DANVILLE, VA 24541

OFFERING MEMORANDUM
PRESENTED BY:

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TABLE OF CONTENTS

| | |
|----|----------------------------|
| 04 | INVESTMENT OVERVIEW |
| 05 | FINANCIAL SUMMARY |
| 06 | TENANT OVERVIEW |
| 07 | LOCATION AERIAL |
| 08 | REGIONAL OVERVIEW |
| 09 | DEMOGRAPHICS |
| 10 | AREA OVERVIEW |

INVESTMENT OVERVIEW



This is a rare CVS/pharmacy absolute net leased offering in Danville, Virginia. The lease calls for zero landlord obligations with two 5 year options at 90% of prior rent, then eight 5 year options at FMV, along with a rent holiday for the last three years of the lease. The asset is well situated on a major commercial thoroughfare and is nearby PATHS Community Medical Center.

INVESTMENT HIGHLIGHTS

CVS/PHARMACY ABSOLUTE NNN LEASE

ZERO LANDLORD OBLIGATIONS

100% FEE SIMPLE INTEREST

S&P RATED BBB CREDIT INVESTMENT GRADE

WELL SITUATED ON A MAJOR COMMERCIAL THOROUGHFARE

LOCATED NEARBY PATHS COMMUNITY MEDICAL CENTER

OFFERING SPECIFICATIONS

PRICE \$3,729,140

CAP RATE 6.75%

NET OPERATING INCOME \$251,717

SQUARE FOOTAGE 8,000

LOT SIZE 3.71 AC

YEAR BUILT 2007

FINANCIAL SUMMARY

CVS/PHARMACY • ABSOLUTE NNN LEASE OFFERING

817 MAIN ST DANVILLE, VA 24541

\$3,729,140 • 6.75%

SUMMARY

| | |
|-----------------------|--|
| TENANT NAME | CVS/Caremark |
| SQUARE FOOTAGE | 8,000 |
| LEASE BEGINS | 12/20/2007 |
| LEASE ENDS | 1/31/2033 |
| ANNUAL RENT | \$251,717 |
| OPTIONS | Two, 5-Year at 90% of prior rent Eight, 5-Year at FMV |
| RENT HOLIDAY | 3 Years at End of Lease |

OFFERING SUMMARY

| | NET OPERATING INCOME | CAP RATE |
|----------------|-----------------------------|-----------------|
| CURRENT | \$251,717.00 | 6.75% |

TENANT OVERVIEW



CVS/PHARMACY

CVS Caremark Corporation (NYSE: CVS) is an integrated pharmacy services provider, combining a pharmaceutical service company with a U.S. pharmacy chain. CVS Caremark provides pharmacy services through its over 9,700 CVS/Pharmacy stores its pharmacy benefit management, mail order and specialty pharmacy division, (Caremark Pharmacy Services), its retail-based health clinic subsidiary (MinuteClinic) and its online pharmacy (CVS.com). CVS Caremark Corporation is chartered in Delaware and is headquartered in Woonsocket, Rhode Island. The pharmacy services business is headquartered in Nashville, Tennessee. As the retail pharmacy division of CVS Health, it ranks as the 7th largest U.S. corporation according to Fortune 500 in 2016.

CVS Caremark has two operating segments: CVS/Pharmacy and Caremark Pharmacy Services. CVS Pharmacy same store prescription volumes rose by 3.6 percent in 2016, with same store pharmacy sales up 3.2 percent. With front store same store sales declining by 1.5 percent, total same store sales increased by 1.9 percent. CVS Pharmacy locations now fill more than 1 billion prescriptions annually and have captured a 23.8 percent share of U.S. retail prescriptions. Size, scale, and expertise matter in health care.

CVS experienced strong organic prescription growth across the enterprise in 2016, augmented by the Omnicare and Target acquisitions. Nearly 1,700 pharmacies expanded their retail footprint by more than 20 percent. It also gave CVS a presence in new regions such as Seattle, Denver, Portland, and Salt Lake City. They have successfully completed the integration and are now focused on converting more of Target's 30 million weekly guests into CVS Pharmacy customers.



PUBLICLY TRADED
NYSE: CVS



9,700+ LOCATIONS

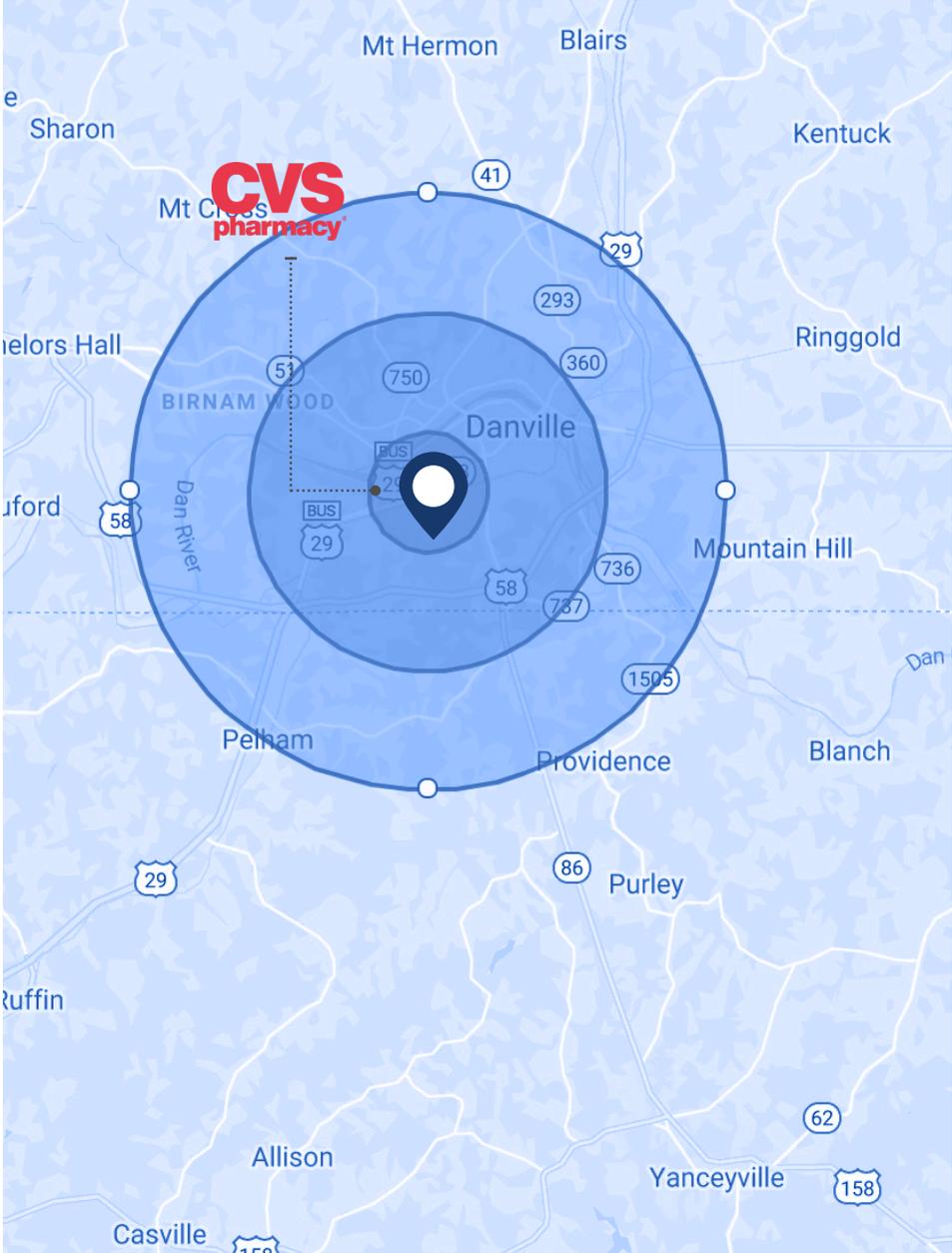


80,000+ EMPLOYEES

LOCATION AERIAL



REGIONAL OVERVIEW



DEMOGRAPHICS



| | 1 MILE | 3 MILES | 5 MILES |
|---------------------------------|----------|----------|----------|
| TOTAL POPULATION | 6,308 | 26,889 | 45,489 |
| TOTAL HOUSEHOLDS | 2,706 | 11,716 | 19,685 |
| AVERAGE HOUSEHOLD INCOME | \$65,703 | \$52,521 | \$51,800 |
| AVERAGE AGE | 39.20 | 41.10 | 41.30 |

AREA OVERVIEW

| DEMOGRAPHICS | 1 MILE | 3 MILES | 5 MILES |
|---|-----------|----------|----------|
| TOTAL POPULATION | 6,308 | 26,889 | 45,489 |
| TOTAL HOUSEHOLDS | 2,706 | 11,716 | 19,685 |
| PERSONS PER HOUSEHOLD | 2.20 | 2.20 | 2.20 |
| AVERAGE HOUSEHOLD INCOME | \$65,703 | \$52,521 | \$51,800 |
| AVERAGE HOUSE VALUE | \$115,711 | \$97,117 | \$97,355 |
| AVERAGE AGE | 39.20 | 41.10 | 41.30 |
| POPULATION WHITE | 3,517 | 12,695 | 22,764 |
| POPULATION BLACK | 2,542 | 13,255 | 21,213 |
| POPULATION AM. INDIAN & ALASKAN | 51 | 135 | 204 |
| POPULATION ASIAN | 79 | 315 | 497 |
| POPULATION HAWAIIAN & PACIFIC ISLAND | 8 | 27 | 33 |
| POPULATION OTHER | 111 | 462 | 778 |

DANVILLE, VIRGINIA

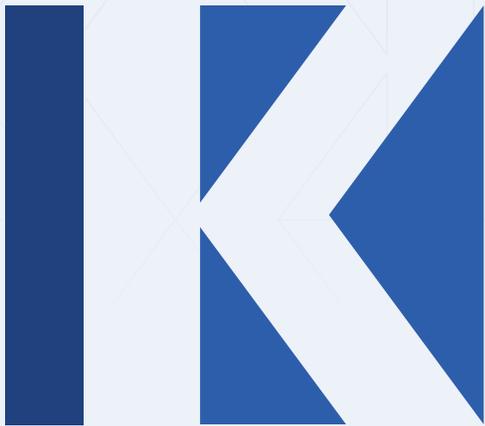
Danville is an independent city in the Commonwealth of Virginia in the United States, located on the fall line of the Dan River. It was a major center of Confederate activity during the Civil War, due to its strategic location on the Richmond and Danville Railroad, and today is principal city of the Danville, Virginia Micropolitan Statistical Area.

As of the 2010 census, the population was 43,055. It is bounded by Pittsylvania County, Virginia and Caswell County, North Carolina. It hosts the Danville Braves baseball club of the Appalachian League.





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