

CVS Pharmacy – Orlando, FL

8025 Lee Vista Bl • Orlando, FL 32829



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CVS - ORLANDO FL (STORE #7889)
Orlando, FL
ACT ID ZAA0390953

CVS/Pharmacy - 8025 Lee Vista Bl, Orlando, FL 32829**THE OFFERING**

Property	CVS - Orlando, FL (Store #7889)
Property Address	8025 Lee Vista St Orlando, FL 32829
Price	\$5,760,000
Capitalization Rate	6.25%
Price/SF	\$417.00

PROPERTY DESCRIPTION

Year Built / Renovated	2004
Gross Leasable Area	13,813 SF
Zoning	N/A
Type of Ownership	Fee Simple
Lot Size	2.59 Acres

LEASE SUMMARY

Property Subtype	Net Leased Drug Store
Tenant	CVS - Orlando, FL (Store #7889)
Rent Increases	See schedule
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Commencement	March 4, 2004
Lease Expiration	March 4, 2024
Lease Term	20
Term Remaining on Lease (Years)	4.2
Renewal Options	(4) x 5 Yr Options
Landlord Responsibility	N/A
Tenant Responsibility	N/A
Right of First Refusal/Offer	No

ANNUALIZED OPERATING INFORMATION**INCOME**

Net Operating Income	\$359,737 *
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RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$359,737	\$29,978	\$26.04	6.25%
	\$390,821	\$32,568	\$28.29	6.79%
	\$397,727	\$33,144	\$28.79	6.90%
	\$404,634	\$33,720	\$29.29	7.02%
	\$411,540	\$34,295	\$29.79	7.14%



* Double Net Reserve .20 cents per Square Foot = \$2,763.00
 \$362,500.(Rent) - \$2,763.(Reserve for Repairs)= \$359,737.NOI

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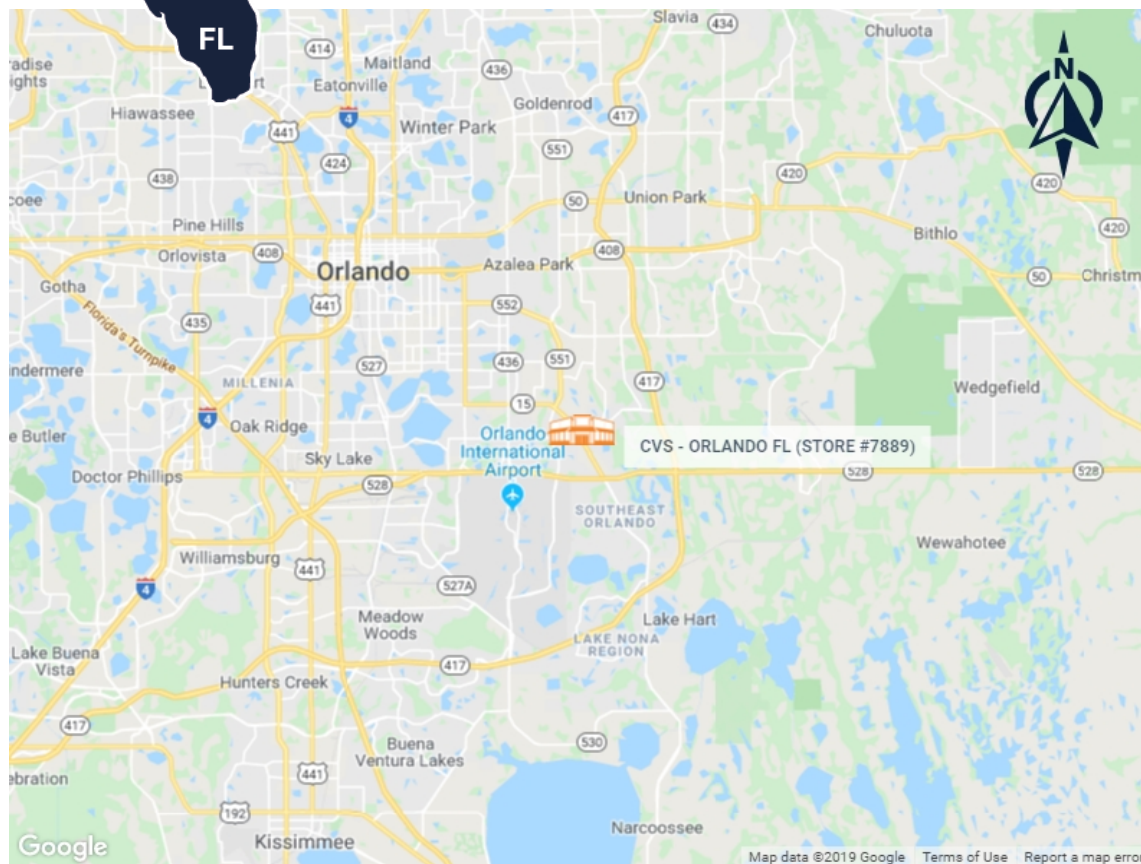
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Option 3:3/2034- 3/2039	\$404,634	\$33,720	\$29.29	7.02%
Option 4:3/2039- 3/2044	\$411,540	\$34,295	\$29.79	7.14%

NOTES



CVS/Pharmacy (Store #7889) - 8025 Lee Vista Bl, Orlando, FL 32829



Investment Highlights

- CVS/Pharmacy Guarantee - Rated S&P BBB+ Investment Grade
- 50,000 VPD passing in front of CVS at signalized intersection
- \$63,000 Average Household Income in a 1 Mile Radius
- 50% of population in a 3 Mile Radius has a College Degree
- Location contains a Minute Clinic and Double Drive Thru
- Sampling of area Tenants includes a 24 /7 Walmart Super Center, Staples, Kohl's, Home Depot, Marshalls, Publix, Aldi, Walgreens, LA Fitness, Orlando International Airport

Marcus & Millichap is pleased to present a uniquely positioned asset grade CVS Pharmacy Investment. This unique Investment is located in the City of Orlando, Florida situated at the signalized intersection of Narcoossee Rd and Lee Vista Bl with combined Traffic Count of approximately 50,000 Vehicles Per Day and an additional 55,000 Vehicles Per Day at the On/Off Ramp of Martin Anderson Beachline Expressway aka State Rd 528 just a little more than a 1 Mile away.

The City of Orlando is One of the World's premier Tourist Destinations also known as "The Theme Park Capital of the World". Orlando's tourist attractions and events drew more than 62 million visitors in 2014 with many of those arriving via "Orlando International Airport " situated 4 miles away and ranked as the thirteenth busiest airport in the United States and the 29th busiest in the world. Orlando is the 73rd largest City in the United States by population, fourth largest city in Florida, and the State's Largest Inland City.

The subject Property was constructed in 2004, situated on 2.59 Acres containing a single story structure approximately 13,813 Square Feet and includes a Minute Clinic and Double Pharmacy Drive Thru and is under a Double Net Lease .



S&P CREDIT RATING: BBB+

General Information	
Address	1 CVS Dr , Woonsocket, Rhode Island, 02895, United States
Phone	(401)765-1500
Website	www.cvs.com

Key Personnel	
Executive Vice President & President	Karen Lynch
President & Executive Vice President	Kevin Hourican
Chief Financial Officer & Executive Vice President	Eva Boratto
Chief Operating Officer & Executive Vice President	Jon Roberts

Store Base	
Store Count	10,077
TTM Sales	\$210,482,000,000

Financial Markets	
Stock Ticker	CVS
Current Price	\$55.51 as of 7/22/19
52 Week High/Low	\$82.15 / \$51.72

CVS Health Corp. is a leading pharmacy benefits manager with nearly 90 million plan members as well as the nation's largest drugstore chain (topping Walgreens). It runs more than 9,700 retail and specialty drugstores under the CVS, Navarro, and Longs Drug banners. In addition to its standalone pharmacy operations, the company operates CVS locations inside Target stores, and runs a prescription management company, Caremark Pharmacy Services. The company also offers walk-in health services through its retail network of MinuteClinics that are located in around 1,000 CVS stores. In late 2018 CVS acquired health insurer Aetna in a \$70 billion megadeal.

Fiscal Year Ended December 31, 2018

FORTUNE
500





Narcossee Rd
23,000 Cars
per Day

Lee Vista Bl
27,000 Cars
per Day

CVS
pharmacy

Auto
Zone

DMV
DEPARTMENT OF MOTOR VEHICLES

verizon

Walgreens

ALDI

THE HOME
DEPOT

ROSS
DRESS FOR LESS

STAPLES
The Office Superstore

PartyCity

KOHL'S

DUNKIN'
DONUTS

McDonald's

AT&T Wireless

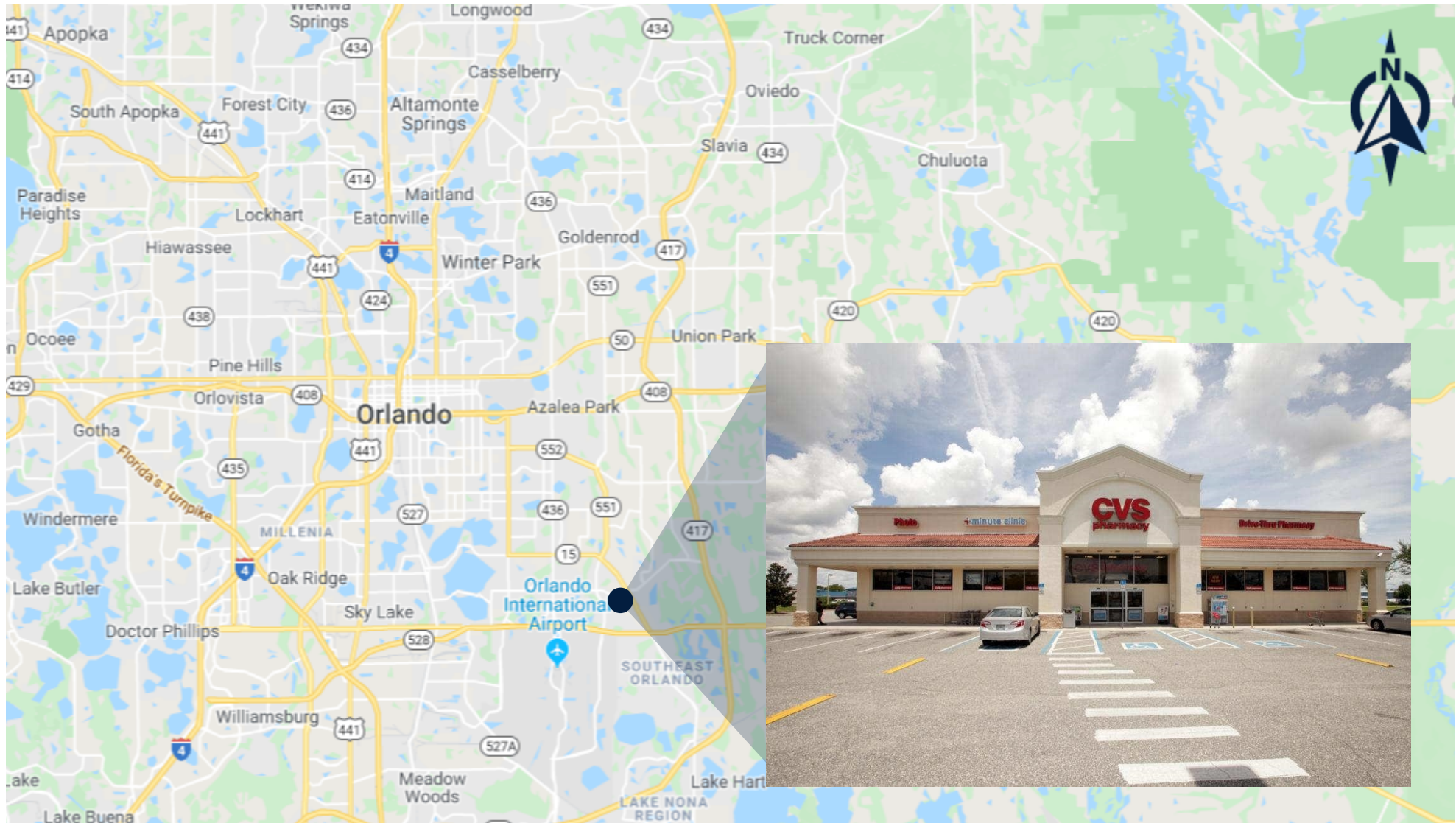
Firestone

FAIRWINDS
CREDIT UNION

Sprint

TIRE KINGDOM
SERVICE CENTERS





MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues to the benefit of our clients.



**Closed 1,678
debt and equity
financings
in 2018**



**National platform
operating
within the firm's
brokerage offices**



**\$6.24 billion
total national
volume in 2018**



**Access to
more capital
sources than
any other firm
in the industry**

WHY MMCC?

**Optimum financing solutions
to enhance value**

**Our ability to enhance
buyer pool by expanding
finance options**

**Our ability to enhance
seller control**

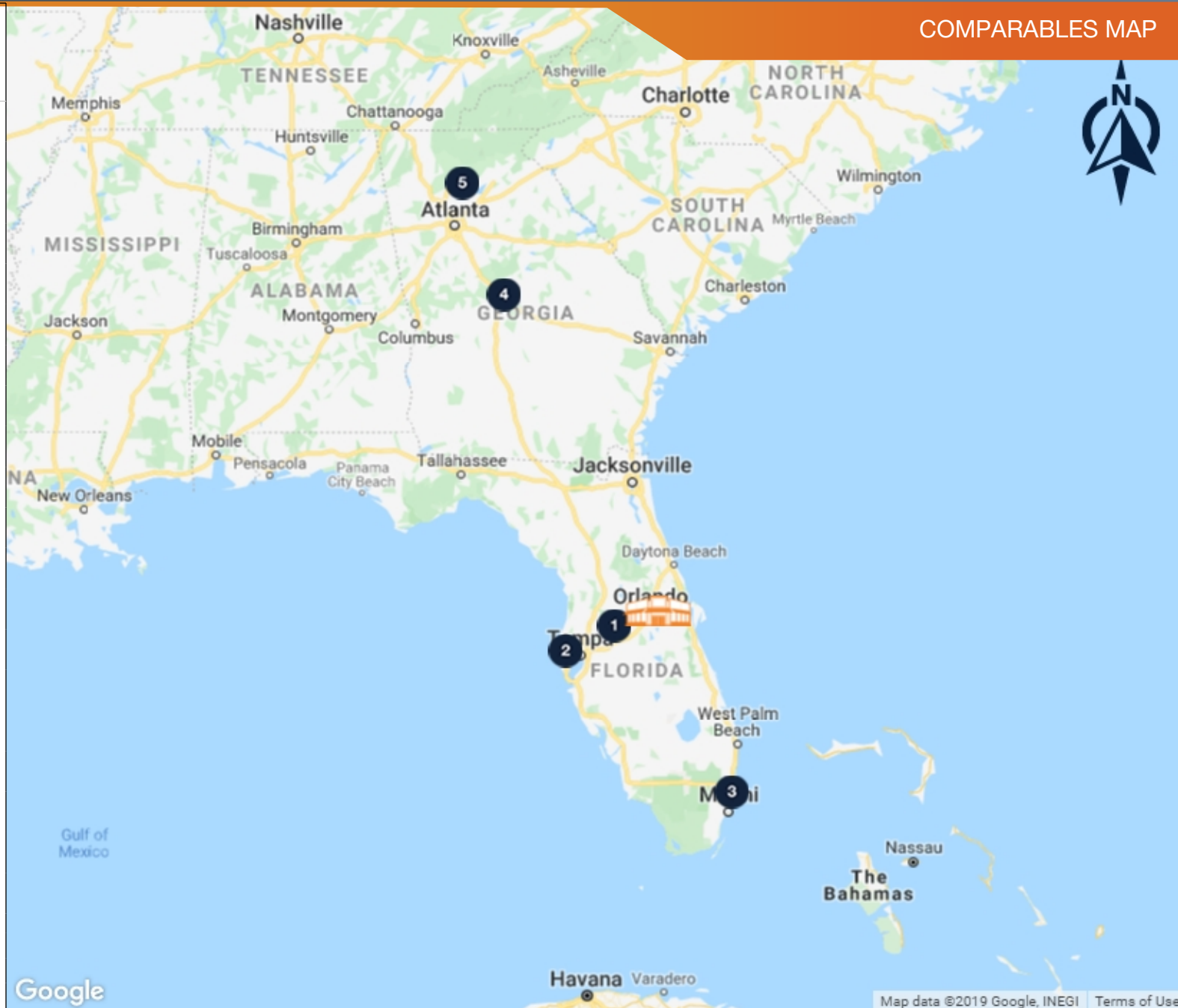
- Through buyer qualification support
- Our ability to manage buyers finance expectations
- Ability to monitor and manage buyer/lender progress, insuring timely, predictable closings
- By relying on a world class set of debt/equity sources and presenting a tightly underwritten credit file



CVS - ORLANDO FL (STORE #7889)
(SUBJECT)

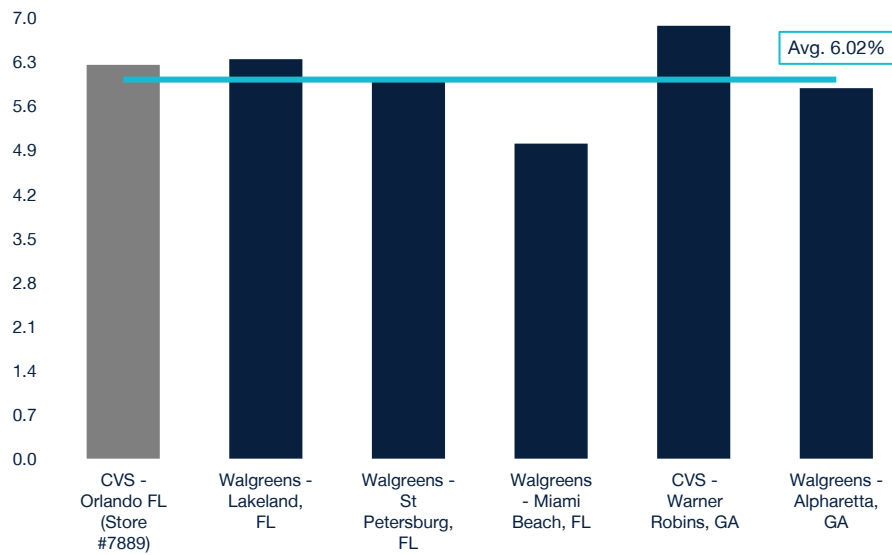
- 1 Walgreens - Lakeland, FL
- 2 Walgreens - St Petersburg, FL
- 3 Walgreens - Miami Beach, FL
- 4 CVS - Warner Robins, GA
- 5 Walgreens - Alpharetta, GA

● SALES COMPARABLES

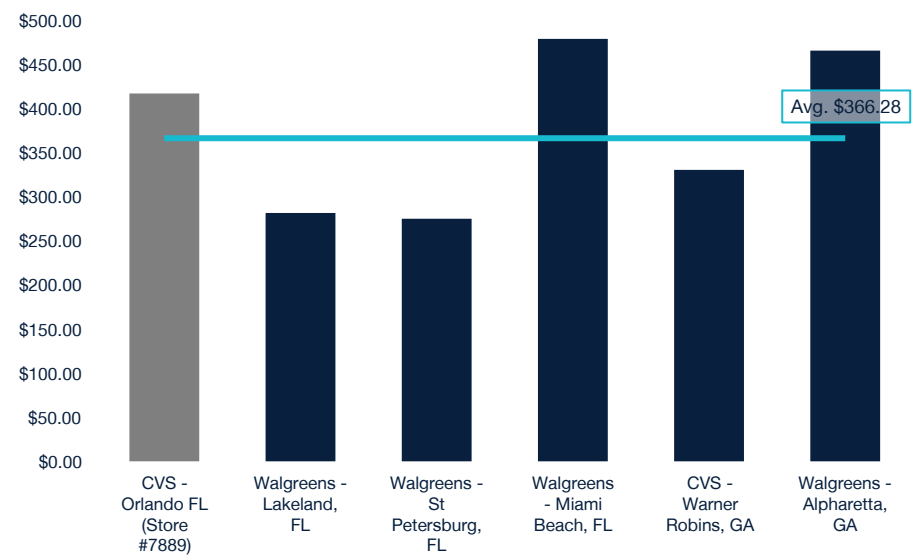


SALES COMPARABLES SALES COMPS AVG

Average Cap Rate



Average Price Per Square Foot



SALES COMPARABLES

CVS - ORLANDO FL (STORE #7889)

8025 Lee Vista Bl, Orlando, FL, 32829



SUBJECT PROPERTY

Asking Price	\$5,760,000
Price/SF	\$417.00
CAP Rate	6.25% *
GLA	13,813 SF
Lot Size	2.59 acre(s)
Year Built	2004
Lease Term Remaining	4.2 Years

WALGREENS - LAKELAND, FL

410 Old Polk City Rd., Lakeland, FL, 33809



Close Of Escrow	4/16/2019
Sales Price	\$4,225,000
Price/SF	\$281.54
CAP Rate	6.34%
GLA	15,007 SF
Lot Size	2.28 acre(s)
Year Built	2002
Lease Term Remaining	7 Years

WALGREENS - ST PETERSBURG, FL

3030 1st Ave, Saint Petersburg, FL, 33713



Close Of Escrow	6/10/2019
Sales Price	\$660,000
Price/SF	\$275.00
CAP Rate	5.99%
GLA	2,400 SF
Lot Size	0.21 acre(s)
Year Built	1972
Lease Term Remaining	12 Years

* Double Net Reserve .20 cents per Square Foot = \$2,763.00
\$362,500.(Rent) - \$2,763.(Reserve for Repairs)= \$359,737.NOI

SALES COMPARABLES

WALGREENS - MIAMI BEACH, FL

2300 Collins Ave, Miami Beach, FL, 33139



Close Of Escrow	6/22/2018
Sales Price	\$8,000,000
Price/SF	\$478.90
CAP Rate	5%
GLA	16,705 SF
Lot Size	0.25 acre(s)
Year Built	1955
Lease Term Remaining	5 Years

CVS - WARNER ROBINS, GA

1557 Watson Bl, Warner Robins, FL, 31093



Close Of Escrow	11/30/2018
Sales Price	\$3,180,000
Price/SF	\$330.39
CAP Rate	6.87%
GLA	9,625 SF
Lot Size	0.71 acre(s)
Year Built	1997
Lease Term Remaining	3 Years

WALGREENS - ALPHARETTA, GA

5510 Windward Pkwy, Alpharetta, FL, 30004



Close Of Escrow	3/1/2019
Sales Price	\$6,800,000
Price/SF	\$465.59
CAP Rate	5.88%
GLA	14,605 SF
Lot Size	1.88 acre(s)
Year Built	2005
Lease Term Remaining	10 Years

CVS - ORLANDO FL (STORE #7889)

DEMOGRAPHICS



CREATED ON DECEMBER 9, 2019

1 Miles 3 Miles 5 Miles

POPULATION

2023 Projection	9,976	71,357	175,974
2018 Estimate	8,263	62,765	160,300
2010 Census	7,126	52,997	136,663
2000 Census	3,959	34,461	107,411

INCOME

Average	\$63,418	\$64,007	\$70,649
Median	\$54,586	\$50,771	\$53,231
Per Capita	\$23,180	\$23,637	\$26,963

HOUSEHOLDS

2023 Projection	3,687	26,571	67,475
2018 Estimate	3,020	23,177	61,166
2010 Census	2,602	19,519	52,286
2000 Census	1,429	13,185	41,795

HOUSING

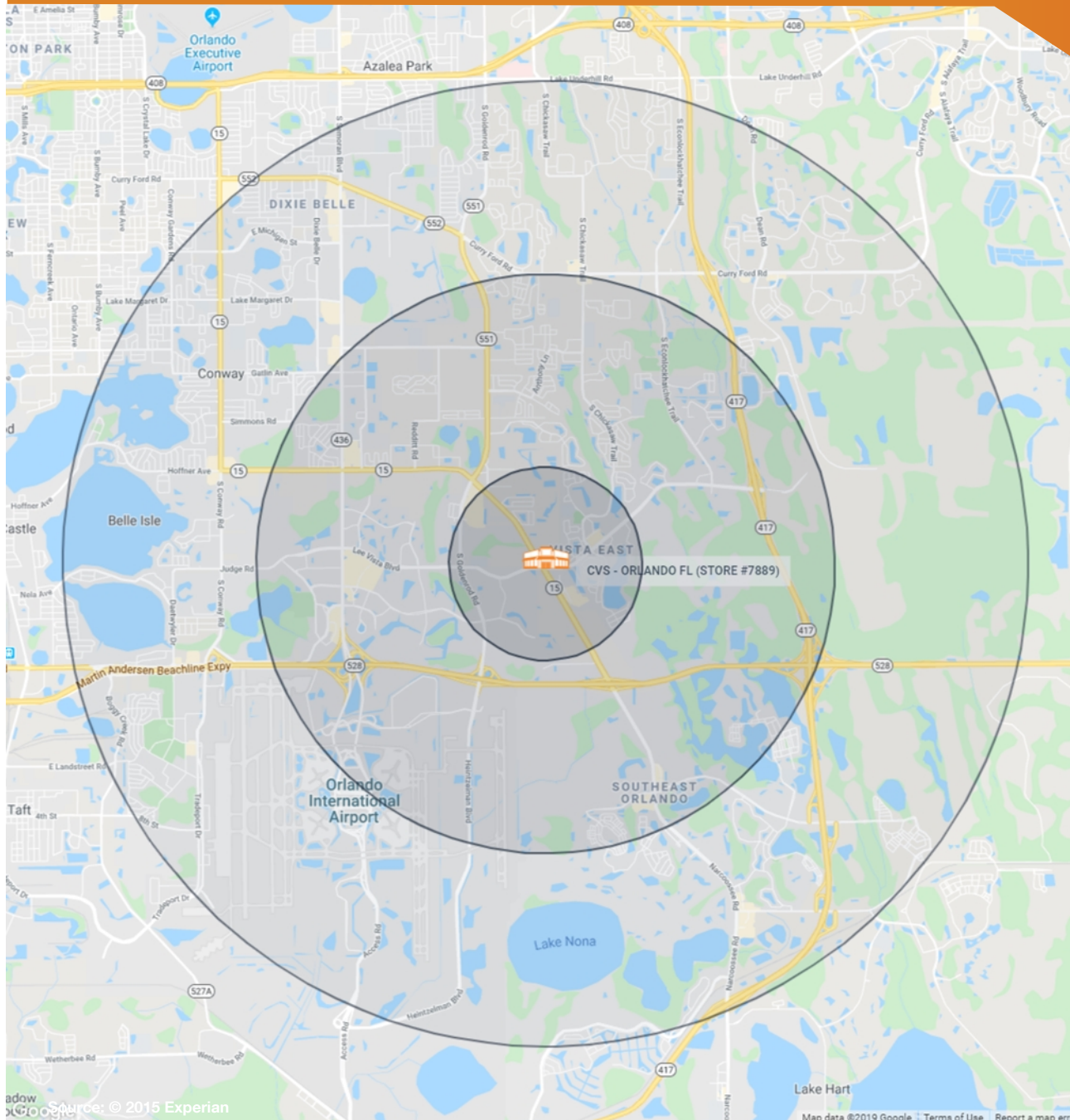
2018	\$179,005	\$178,888	\$196,523
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EMPLOYMENT

2018 Daytime Population	6,233	51,960	127,470
2018 Unemployment	4.10%	3.86%	3.59%
2018 Median Time Traveled	30	30	29

RACE & ETHNICITY

White	65.60%	65.91%	68.58%
Native American	0.20%	0.09%	0.08%
African American	11.34%	11.22%	10.71%
Asian/Pacific Islander	6.62%	5.49%	4.80%



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