

2 N Broadway Avenue Sylacauga, Alabama

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Broker of Record for AL: Jonathan Broadway - LHT Commercial Real Estate LLC- 256.520.5000

Photo

Food Shoppe



CVS/phenneey

SAVLOV PROPERTIES, L.L.C. Licensed Real Estate Broker

ENTER

pharmacy



## Disclaimer

Savlov Properties ("Broker") has been appointed as the authorized broker for this investment opportunity.

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the terms of such documents but rather only outlines of some of the principal provisions contained therein, and no representations or warranties are made as to the completeness and/or accuracy of the projections contained herein. Prospective purchasers of the Property should make their own investigations and conclusions without reliance upon this Offering Memorandum, the information contained herein or any other written or oral communication or information transmitted or made available. Additional information and an opportunity to inspect the Property will be made available upon written request by interested and qualified prospective purchasers.

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> Savlov Properties, LLC 285 Passaic Street Hackensack NJ 07601

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THE INFORMATION CONTAINED HEREIN HAS BEEN OBTAINED FROM SOURCES CONSIDERED TO BE RELIABLE, BUT NO GUARANTEE OF ITS ACCURACY IS MADE BY SAVLOV PROPERTIES LLC

This investment property for sale is a single tenant net leased CVS Pharmacy located in Sylacauga, Alabama. CVS Pharmacy has successfully operated at this location since 2005 and the lease has over 10 years remaining in the primary term. CVS Pharmacy is an investment grade rated company (S&P: BBB+) and publicly traded on the New York Stock Exchange using symbol "CVS".

The 10,055 square foot building is located at the corner of a signalized intersection along North Broadway Avenue, the primary north-south thoroughfare in the town. Retailers in the immediate area include Wells Fargo, Walgreens, Advance Auto Parts, McDonald's and AutoZone. The property is also located within close proximity to multiple residential communities, local businesses and schools including Sylacauga High School and B.B Comer High School. The CVS property is also located in close proximity to Coosa Valley Medical Center, which has 168 staffed beds. Additionally, the property features a drive-thru pharmacy.

CVS Pharmacy has over 10 years remaining on their lease, which expires January 31, 2030 and features six 5-year renewal option periods with 5% rental escalations in each option. CVS Pharmacy is the nation's drugstore chain and total prescription revenue and operates 9,900+ locations in 49 states, the District of Columbia, Puerto Rico and Brazil.

| Year Built:            | 2004  |
|------------------------|---|
|                        |   |
| Building Size:         | 10,055 SF   |
| Lot Size:              | 1.14 AC   |
| Lease Expiration Date: | 1/31/2030   |
| Renewal Options:       | Six 5-year options  |
| Rental Escalations:    | 5% in each option   |
| Guarantor:             | CVS Corporation   |
| Credit Rating:         | BBB+ (Standard & Poor's)  |
| Lease Type:            | NN  |
| Net Operating Income:  | \$231,164   |
| Price:                 | \$4.361.588   |
| Cap Rate:              | 5.3%  |
| Location:              | Located at the corner of a signalized<br>intersection along North Broadway<br>Avenue, a major thoroughfare<br>in Sylacauga. |

WELLS FARGO







Retailers in the immediate area



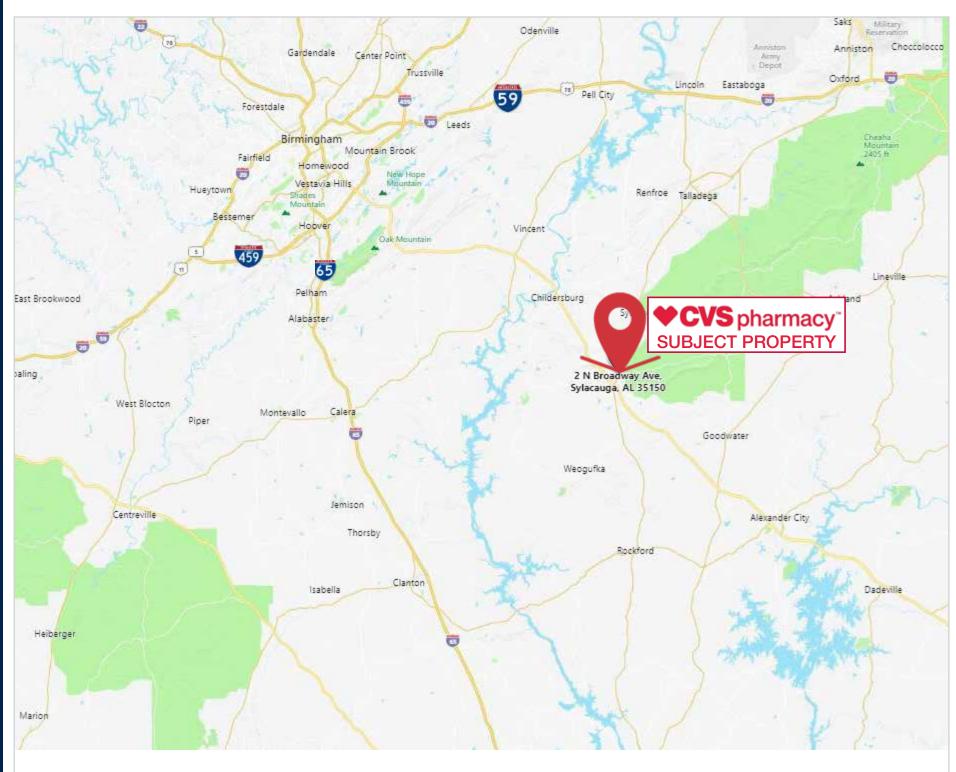


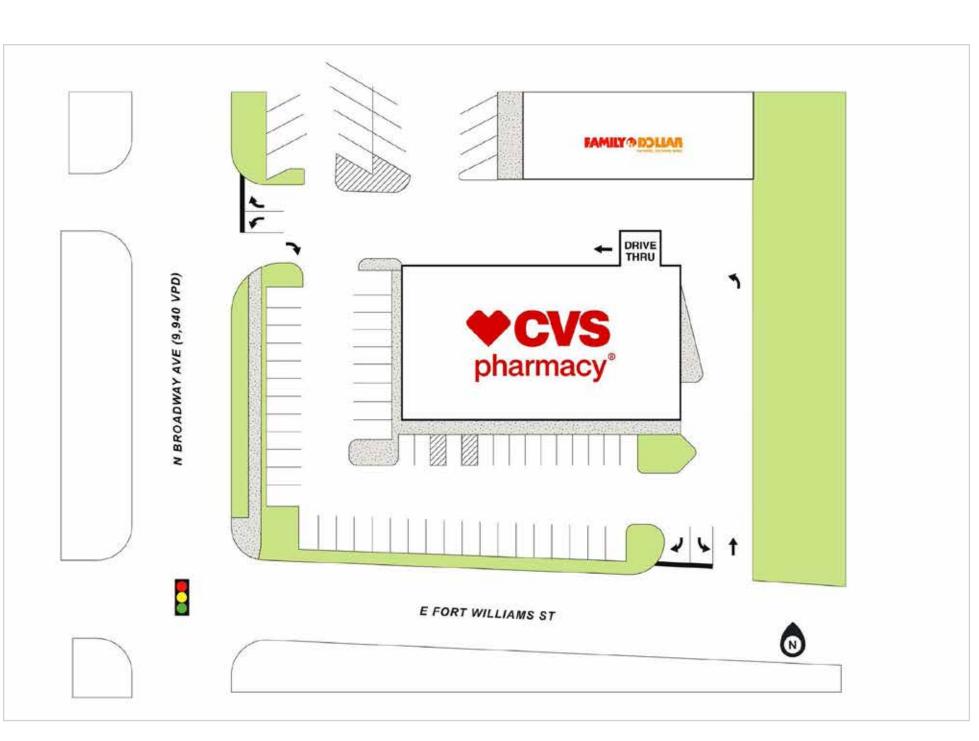






## AREA OVERVIEW $\,\,\omega$





Sylacauga is a city in Talladega County, Alabama, United States. At the 2010 census the population was 12,749. Nicknames for Sylacauga include "The Marble City", "The Cog", and "Alabama's Best-Kept Secret". Sylacauga is on the 2010 list of "100 Best Communities for Young People" by America's Promise Alliance.

Sylacauga is known for its fine white marble bedrock. This was discovered shortly after settlers moved into the area and has been quarried ever since. The marble industry was the first recorded industry in the Sylacauga area.



|                         | 3 Miles  | 5 Miles  | 7 Miles  |
|-------------------------|----------|----------|----------|
| ( )                     |          |          |          |
| Population<br>(Current) | 12,057   | 17,639   | 24,066   |
| AVG HHI                 | \$61,006 | \$64,263 | \$63,824 |
| Households<br>(Current) | 5,028    | 7,278    | 9,857    |

CVS Pharmacy, the retail division of CVS Health, has over 9,900 CVS/ pharmacy and Longs Drugs stores which employ more than 26,000 pharmacists thoughout the US.

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 and online through CVS.com. It also provides healthcare services through its 1,100 MinuteClinic medical clinics as well as their Diabetes Care Centers. Most of these clinics are located within CVS store.



## **CVS** pharmacy<sup>\*</sup>

| CVS Corp (CVS)<br>59.70 -1.85 (-3.01%) 05/0   |                   |  |  |
|---|-------------------|--|--|
| 59.63 x 2 59.79 x 2 POST-MARKET 59.79 +0.09 (+0.15%)<br>QUOTE OVERVIEW for Fri, May 1st, 2020 |                   |  |  |
| Day Low<br>59.27  | Day High<br>60.80 |  |  |
| AD DEC  | Open 60.79        |  |  |
| Previous Close  | 61.55             |  |  |
| Volume  | 7,715,800         |  |  |
| Avg Vol   | 8,441,200         |  |  |
| Stochastic %K   | 40.87%            |  |  |
| Weighted Alpha  | -2.10             |  |  |
| 5-Day Change  | -2.61 (-4.19%)    |  |  |
| 52-Week Range   | 51.72 - 77.03     |  |  |

source: barchart.com