



CVS FOR SALE

116 W University Dr,
Denton, TX 76201
Dallas-Ft. Worth Metroplex

This CVS, with drive-thru, is located in a high traffic area of Denton, Texas across University Drive from Texas Women's University. With a long term firm lease term in place and no landlord responsibilities this makes for a prime investment.

- Absolute NNN - No Landlord Responsibilities
- 16+ Years Remaining
- Drive-thru pharmacy
- Situated Across from University
- Positioned at the corner of a signalized intersection
- Long operating history at the location, built in 1996
- Price : 4,250,000
- Cap: 5+
- Lease Expiration: December 28, 2036

ABSOLUTE NNN - CVS Drug Store located at 116 W. University Dr. in Denton, TX. Denton is part of the greater Dallas-Ft. Worth Metroplex. University Dr. is the major east-west road which bisects Denton. There is a 15,000 student University on the other side of University Drive. This property has been owned by the same family since its initial construction in 1996. CVS has just extended their lease through December 28, 2036. This is an Absolute Net lease with no Landlord responsibilities. The building contains 10,908 square feet and is on a 1.58 acre site.

Sale Price of \$4,250,000. If seeking additional information please request the Non-Disclosure Agreement. If you have continued interest in this property and you would like additional information, please have the NDA signed and returned. We will then send you the Lease and Amendments along with the fully executed NDA. [The cap rate is based on the rent of the first 5 year period of the 15 year extension, which begins December 29, 2021. Until December 29, 2021, monthly rent is actually higher by 13.7%.](#) There is also a 2.5% rent bump each five years of the extension period. There are 4-five year Options, thereafter, with 10% bumps for each period.

CVS Pharmacy- Denton, TX (Dallas-Ft. Worth Metroplex)

Cap Rate – 5+ (based upon the rental rate starting Dec. 30th, 2021. Rent is higher until then.)

Property Type – Retail

Property Use – Pharmacy

Lease Type – Absolute NNN

Remaining Term – 16+ years. Through December 28, 2036

Building Size – 10,522 sf on 1.587 acres, with Drive-thru

Year Built – 1996

Superior Credit Tenant

CVS, the second largest U.S. pharmacy, after Walgreens, presently has over 9,900 drugstores in the United States and Puerto Rico. CVS also now boasts a higher credit rating than Walgreens (historically CVS had a lower credit rating than Walgreens) and is considered investment grade with a stable outlook, which improves the value and marketability of corporate guaranteed net lease properties.

Absolute Net Lease

Offering includes an absolute net lease structure with zero Landlord responsibilities. All expenses, including repairs to the building, roof and parking lot are paid by CVS.

Long Term Lease

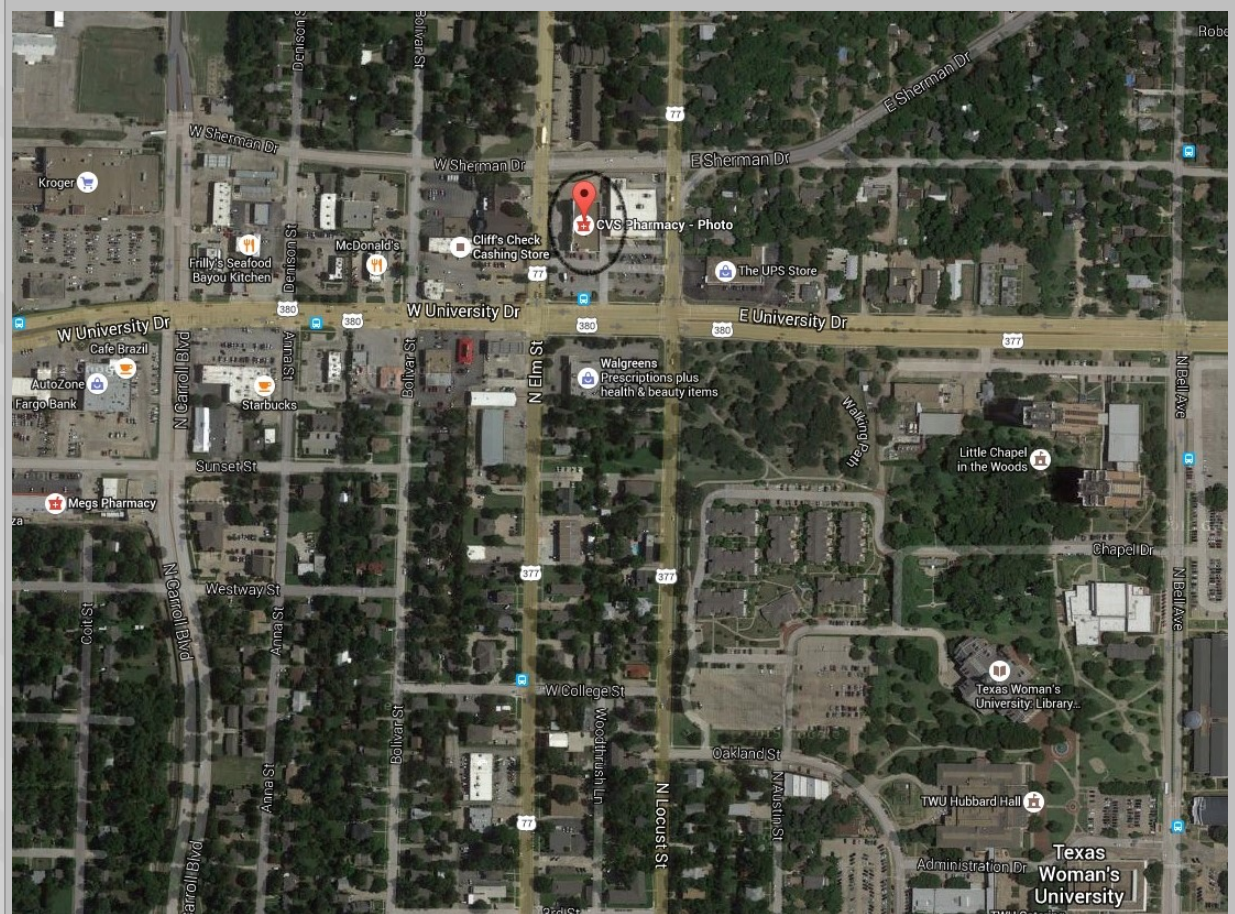
The property is operating under a long term lease with CVS with approximately 16.5 years remaining.

Dallas-Ft. Worth Metroplex

The property is located in the Dallas Ft. Worth Metroplex, which is an extended urban MSA of Texas, comprised of 11 counties, including Denton County. The City of Denton is the County Seat of Denton County. The DFW Metroplex is the most populous metropolitan area in both Texas and the Southern United States.

Premier Location Overview

The property is located at the signalized hard corner of University Drive and Elm Street. University Drive (U.S. Route 380) is the major east-west road which bisects Denton. N. Elm Street is part of a two-road (each one-way) north-south thoroughfare through the center of Denton. This corner is one of the more highly trafficked in the region. The pharmacy is located along a highly commercialized corridor, which portends to become stronger with the Denton Plan 2030 incentives. One of the property's close neighbors is Texas Woman's University, the nation's largest university primarily for women, with approximately 15,000 students.



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