

WEST VIRGINIA INVESTMENT OFFERING

CVS/pharmacy®

300 4TH AVENUE | MONTGOMERY, WV 25136



PRESENTED BY:

CHRIS BARRY

Senior Associate

Direct: 619.297.0055 x305

cb@pharmapropertygroup.com

CA DRE Lic. 02018350

JASON STUART PONGSRIKUL

Managing Principal

Direct: 619.297.0055 x302

jp@pharmapropertygroup.com

CA DRE Lic. 01918332

MARK NESSELROAD

Black Diamond Realty

Direct: 304.541.6694

mjnesselroad@blackdiamondrealty.net

WV DRE Lic. WV0029167

PHARMA PROPERTY GROUP | 5322 Banks Street | San Diego, CA 92110 | 619.297.0055 | www.pharmapropertygroup.com

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Investment Highlights

STABLE INCOME

Income guaranteed by CVS Corporate investment grade credit rating of BBB (S&P), Top 10 Fortune 500 Company with approximately 9,840 locations.

RECENT 15 YEAR EXTENSION

CVS recently agreed to a 15 year lease extension showing a strong commitment to this location. There are over 14 years remaining on this NN lease with minimal landlord responsibilities.

BRIDGEVALLEY COMMUNITY & TECHNICAL COLLEGE

Montgomery is home to the BridgeValley Community and Technical College whose enrollment is approximately 2000 students.

MONTGOMERY GENERAL HOSPITAL

Subject property is located one block from Montgomery General Hospital which serves as a general acute care hospital to Fayette County and provides service for 40,000 outpatients and 10,000 emergencies annually.

ONLY NATIONAL CHAIN DRUGSTORE IN MONTGOMERY

This is the only national chain drugstore property in Montgomery with the next nearest CVS over 7 miles away. The nearest Walgreens is over 10 miles away and there are no Rite Aid properties in West Virginia.

25 YEAR OPERATING HISTORY

The site has been a drugstore for over 25 years dating back to 1995.

Offering Summary

LIST PRICE	\$1,490,973
CAP RATE	5.65%
PRICE PER SF	\$155.30
TERM REMAINING	±14 Years
OPTIONS	5 (5-year) Options
LEASE TYPE	Double Net Lease
ANNUAL RENT (NOI)	\$84,240
MONTHLY RENT	\$7,020
BUILDING SIZE (SF)	±9,600
LOT SIZE (SF)	±24,263
YEAR BUILT	1995



Lease Summary

ADDRESS	300 4th Avenue Montgomery, WV 25136
TENANT	CVS (NYSE: CVS)
LEASE GUARANTOR	CVS Corporation
CREDIT RATING	Investment Grade, BBB+ (S&P)
LEASE COMMENCEMENT	December 6, 1994
INITIAL TERM EXPIRATION	July 31, 2035
TERM REMAINING	±14 Years
OPTIONS	5 (5-year) Options
LEASE TYPE	Double Net Lease
ANNUAL RENT (NOI)	\$84,240
MONTHLY RENT	\$7,020
RENT PER SF	\$8.77
RENT INCREASES	±3.5% in First Two Options
LANDLORD RESPONSIBILITIES	Roof and Structure

Rent Schedule

TERM	DATES	MONTHLY RENT	ANNUAL RENT
Current	12/6/1994 - 7/31/2035	\$7,020	\$84,240
Option 1	8/1/2035 - 7/31/2040	\$7,406	\$88,873
Option 2	8/1/2040 - 7/31/2045	\$7,813	\$93,761
Option 3	8/1/2045 - 7/31/2050	\$7,813	\$93,761
Option 4	8/1/2050 - 7/31/2055	\$7,813	\$93,761
Option 5	8/1/2055 - 7/31/2060	\$7,813	\$93,761



Property Photos



Location Aerial



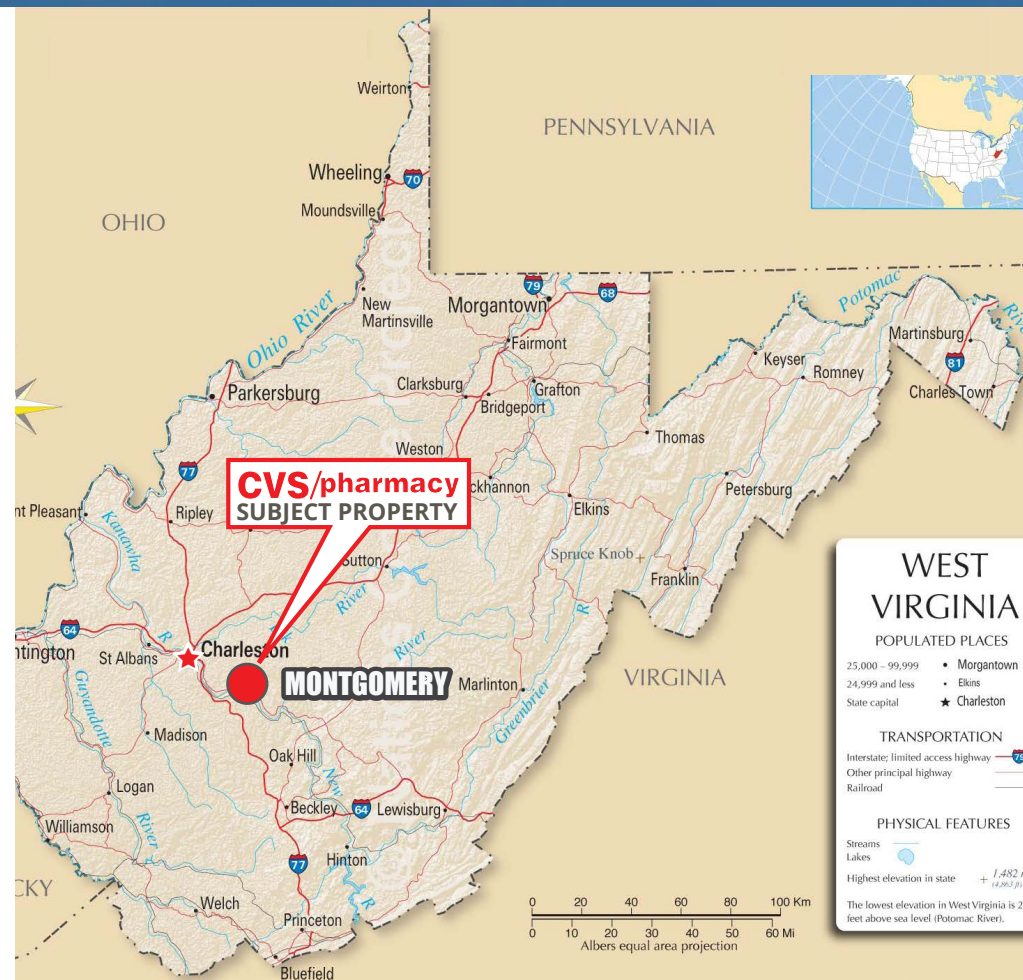
Location Aerial



Location Overview and Demographics

Montgomery is a city along the Kanawha River approximately 27 miles southeast of Charleston, West Virginia. The majority of the city is in Fayette County, with the remainder in Kanawha County. The the Kanawha & Michigan Railroad are across the river and the connection of the Virginian Railway at nearby Deepwater as well as Highway 60 and Interstate 84 connect Montgomery to the rest of the country. The city is currently home to BridgeValley Community and Technical College – Montgomery Campus.

Fayette County is part of the Beckley Metropolitan Statistical Area and its county seat is Fayetteville. Kanawha County is the state's most populous county, part of the Charleston Metropolitan Statistical Area and its county seat is Charleston, the state capital of West Virginia.



Total Population

3 MILES	4,049
5 MILES	6,250
10 MILES	17,668



Average Household Income

3 MILES	\$49,684
5 MILES	\$50,014
10 MILES	\$48,556



Total Households

3 MILES	1,728
5 MILES	2,625
10 MILES	6,857



Average Age

3 MILES	41.80
5 MILES	42.10
10 MILES	42.90

Disclaimer: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, distances, lot size, store opening dates, demographic information, aerial information, tenant information & store operating information are approximate. By accepting this package, buyer and their representatives must verify the information and bears all risk for any inaccuracies.





Company Summary*

CVS Health Corporation provides health services and plans in the United States. The company's Pharmacy Services segment offers pharmacy benefit management solutions, including plan design and administration, formulary management, retail pharmacy network management, mail order pharmacy, specialty pharmacy and infusion, clinical, and disease and medical spend management services. It serves employers, insurance companies, unions, government employee groups, health plans, prescription drug plans (PDPs), Medicaid managed care plans, plans offered on public health insurance and private health insurance exchanges, other sponsors of health benefit plans, and individuals.

This segment operates retail specialty pharmacy stores; and specialty mail order, mail order dispensing, and compounding pharmacies, as well as branches for infusion and enteral nutrition services. Its Retail/LTC segment sells prescription and over-the-counter drugs, beauty and personal care products, and cosmetics; and provides health care services through its MinuteClinic walk-in medical clinics. This segment also distributes prescription drugs; and provides related pharmacy consulting and other ancillary services to chronic care facilities and other care settings.

The company's Health Care Benefits segment offers traditional, voluntary, and consumer-directed health insurance products and related services. It serves employer groups, individuals, college students, part-time and hourly workers, health plans, health care providers, governmental units, government-sponsored plans, labor groups, and expatriates.

The company was formerly known as CVS Caremark Corporation and changed its name to CVS Health Corporation in September 2014. The company was founded in 1963 and is headquartered in Woonsocket, Rhode Island.

**Source: Yahoo Finance*

Tenant Profile (As of May 2020)

WEBSITE	https://cvshealth.com/
LOCATIONS	9,840
STOCK SYMBOL (NASDAQ)	CVS
CREDIT RATING (S&P)	BBB
MARKET CAPITALIZATION	\$83.44 Billion
REVENUE (2019)	\$194.5 Billion
ASSETS	\$196.4 Billion
EMPLOYEES	295,000



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