



NET LEASE INVESTMENT OFFERING



CVS PHARMACY
225 W COURT STREET
KANKAKEE, ILLINOIS



TABLE OF CONTENTS

OFFERING SUMMARY

Executive Summary	1
Investment Highlights	2
Property Overview	3

LOCATION OVERVIEW

Photographs	4
Location Aerial	5
Site Plan	6
Map	7

MARKET OVERVIEW

Market Overview	8
Demographics	9

TENANT SUMMARY

Tenant Profile	10
----------------------	----



EXECUTIVE SUMMARY

The Boulder Group and Lee & Associates are pleased to exclusively market for sale a single tenant net leased CVS Pharmacy located in Kankakee, Illinois. The new twenty-year lease is absolute triple net and features zero landlord responsibilities. Additionally, the property features a drive-thru pharmacy. CVS Pharmacy is an investment grade rated company (S&P: BBB+) and publicly traded on the New York Stock Exchange using symbol "CVS".

The 9,882 square foot building is located at the hard corner of a signalized intersection at West Court Street and South Washington Avenue. The property is in downtown Kankakee with proximity to major retailers such as Jewel-Osco, Dunkin', Jimmy John's, Pizza Hut, and Burger King. The property is also located near Amita Health St. Mary's Hospital, which contains a 182-bed acute care facility that is level II emergency/trauma certified. The CVS lease has twenty years remaining and features six 5-year renewal option periods with rental escalations in each option. CVS Pharmacy is the nation's largest drugstore chain and total prescription revenue and operates 9,800+ locations in 49 states, the District of Columbia, Puerto Rico and Brazil.



INVESTMENT HIGHLIGHTS

- New 20 year lease
- Absolute NNN – no landlord responsibilities
- CVS is an investment grade rated tenant (S&P: BBB+)
- Positioned at the corner of a signalized intersection (15,000 VPD)
- Long operating history at the location
- In close proximity to Amita Health St. Mary's Hospital (182 Beds)
- Well located in downtown Kankakee with retailers such as Jewel-Osco, Dunkin', Jimmy John's, Pizza Hut, and Burger King
- Drive-thru pharmacy



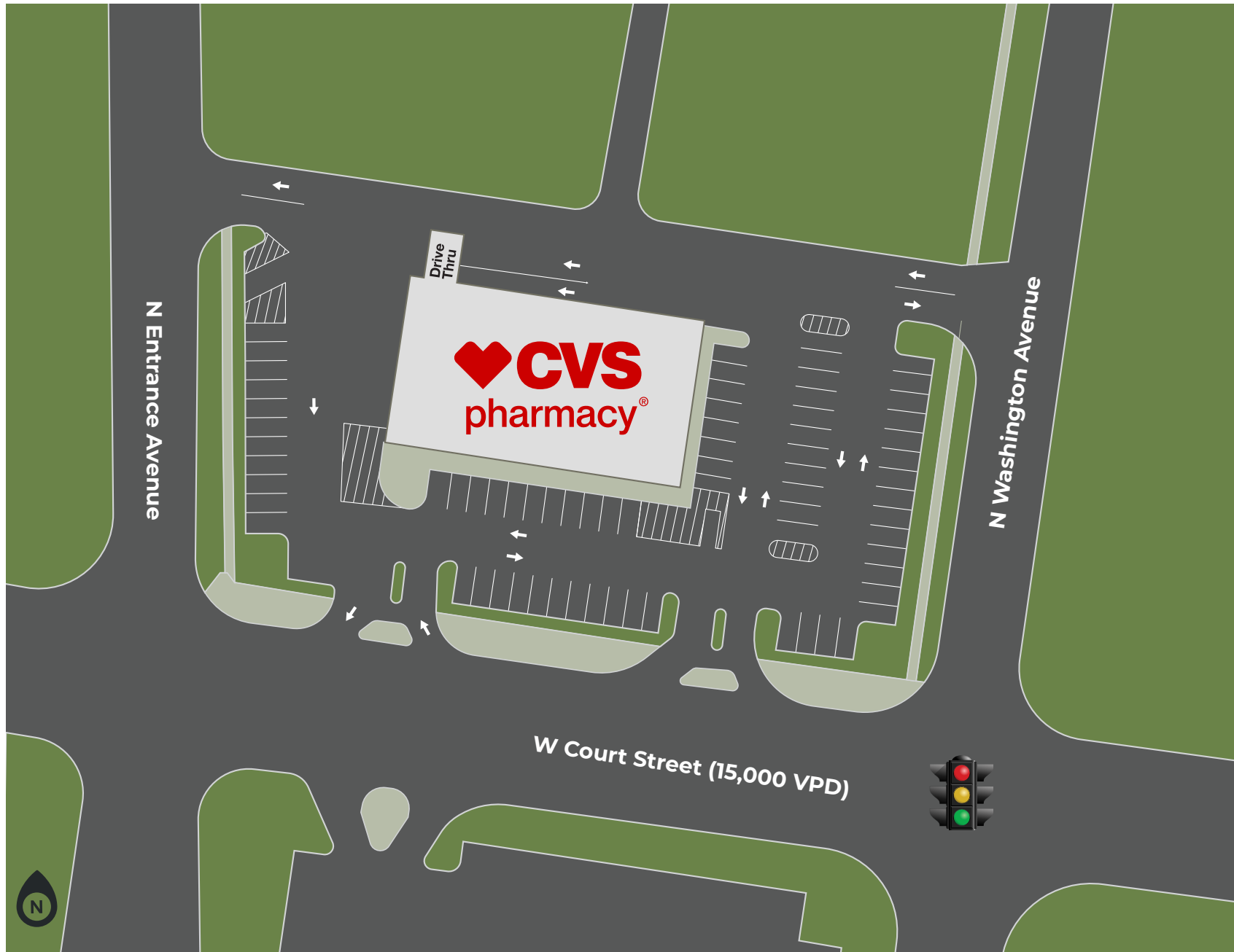
PROPERTY OVERVIEW

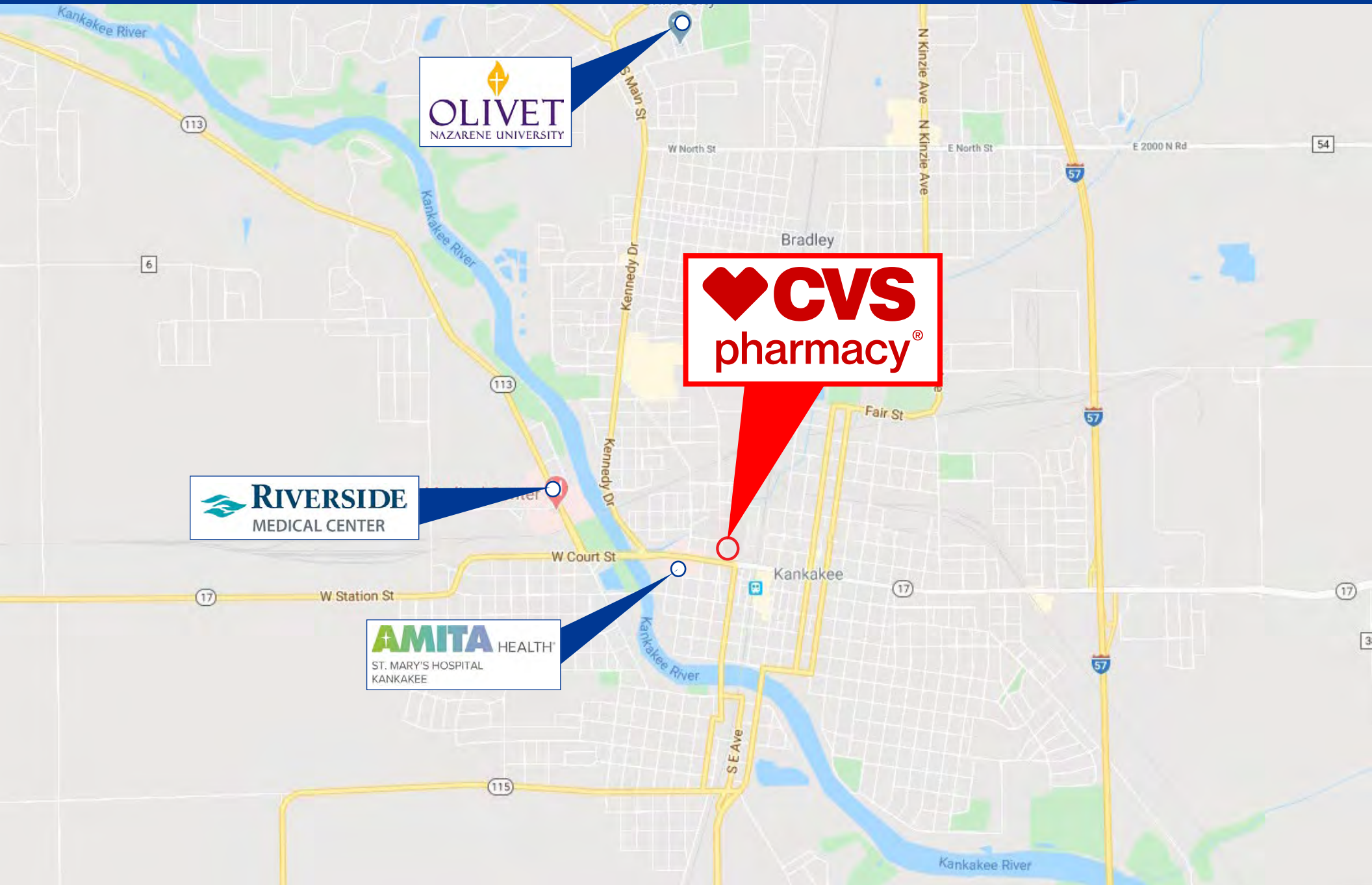
Price:	\$4,749,533
Cap Rate:	5.35%
Net Operating Income:	\$254,100
Lease Expiration Date:	9/30/2039
Renewal Options:	Six 5-Year
Rental Escalations:	2.5% in each option
Guarantor:	CVS Health Corporation
Credit Rating:	Investment Grade: BBB+ (S&P)
Year Built:	1999
Lease Type:	Absolute NNN
Building Size:	9,882 SF
Lot Size:	1.51 Acres











DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	12,745	46,269	70,735
Total Households:	4,623	16,465	25,320

INCOME

	1-Mile	3-Mile	5-Mile
Average Household Income:	\$45,850	\$61,122	\$73,278
Median Household Income:	\$30,830	\$47,063	\$55,631



CITY OF KANKAKEE, ILLINOIS

Kankakee, Illinois is a city in and the county seat of Kankakee County, Illinois, United States. It also serves as an anchor city in the rural plains outside Chicago, similar to Aurora and Joliet. The population was 26,024 as of 2019.

Settlement of the area began in 1832, and the city was founded in 1853 when the builders of the Illinois Central Railroad bypassed the French Canadian town of Bourbonnais (now an adjacent village) and chose Kankakee as a station. Quarrying was important to the local economy, and the city developed as an industrial and railroad center. Kankakee is now a center for agricultural trade (corn, soybeans, vegetables, and flowers) and manufacturing (chemicals, pharmaceuticals, processed foods, flooring, and metal products). Shapiro Developmental Center (originally Kankakee State Hospital), which treats individuals with developmental disabilities, was established in 1877. The city is the site of Kankakee Community College (founded 1966); Olivet Nazarene University (1907) is in Bourbonnais. Popular local attractions include two homes designed by Frank Lloyd Wright and the annual Kankakee River Valley Fishing Derby.

citykankakee-il.gov





CVS PHARMACY

CVS Pharmacy is engaged in the retail drugstore business. The Company operates 9,800+ locations in 49 states, the District of Columbia, Puerto Rico and Brazil. CVS Pharmacy is the nation's drugstore chain and total prescription revenue. As a retail division of CVS Caremark, CVS Pharmacy retail locations sell prescription drugs and a wide variety of general merchandise including over-the-counter medication, beauty products and cosmetics, film and photo finishing services, seasonal merchandise and convenience foods. CVS Pharmacy also offers healthcare services through their MinuteClinic locations, most of which are located within their stores. CVS is headquartered in Woonsocket, Rhode Island and was founded in 1963.

CVS Pharmacy is a publicly traded company on the New York Stock Exchange (Symbol: CVS) with a market capitalization in excess of \$77 billion. CVS is an investment grade rated tenant with a Standard & Poor's rating of BBB+.

Website:	www.cvs.com
Founded:	1963
Number of Locations:	9,800+
Number of Employees:	240,000+
Stock Symbol:	CVS (New York Stock Exchange)
Standard & Poor's Rating:	Investment Grade: BBB+
Headquarters:	Woonsocket, Rhode Island



CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and/or Lee & Associates and should not be made available to any other person or entity without the written consent of The Boulder Group and/or Lee & Associates.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group and Lee & Associates has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group and Lee & Associates have not verified, and will not verify, any of the information contained herein, nor has The Boulder Group or Lee & Associates conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

EXCLUSIVELY LISTED BY:



The Boulder Group
3520 Lake Avenue, Suite 203
Wilmette, Illinois 60091
www.bouldergroup.com

RANDY BLANKSTEIN

President
847-562-0003
randy@bouldergroup.com

JOHN FEENEY

Senior Vice President
847-562-9280
john@bouldergroup.com



Lee & Associates
1 McBride & Son Center Drive, Suite 140
St. Louis, MO 63005
www.lee-associates.com

DANIEL BARNES

Principal
314-400-4004
dbarnes@lee-associates.com