

CVS PHARMACY – 61.59% INCREASE IN OPTIONS

2501 W Roosevelt Blvd

Monroe, NC, 28110



ON MARKET:

CVS PHARMACY – 61.59% INCREASE IN OPTIONS IN MONROE, NORTH CAROLINA



REPRESENTATIVE PHOTO

INVESTMENT HIGHLIGHTS

- ▶ **CVS in Monroe, NC**
23 MILES SOUTHEAST OF CHARLOTTE
- ▶ **Strong Corporate Guaranty**
S&P: BBB | NYSE: CVS
- ▶ **Long Term Triple Net Lease (NNN) with 19 Years Remaining**
ZERO LANDLORD RESPONSIBILITIES
- ▶ **Hedge Against Inflation**
LARGE 61.59% RENT INCREASE IN FIRST OPTION PERIOD
- ▶ **High Growth Market**
RESIDENT POPULATION INCREASED 12% SINCE 2010 WITHIN A 5 MILE RADIUS OF SUBJECT PROPERTY
- ▶ **Ideally Located Along W Roosevelt Blvd**
MORE THAN 48,700 VEHICLES PER DAY (VPD)
- ▶ **Strong Retail Corridor**
ADJACENT TO WALMART AND LOWE'S HOME IMPROVEMENT
- ▶ **Essential Service During Covid-19 Pandemic**
- ▶ **W Roosevelt Blvd is a Main Artery that Leads Directly To and From Charlotte**
- ▶ **Additional Retail in the Area Includes:**
CHICK-FIL-A, DUNKIN', MCDONALD'S, BURGER KING, HARBOR FREIGHT TOOLS, STARBUCKS, T.J. MAXX, BIG LOTS AND MANY MORE

FINANCIAL OVERVIEW

2501 W ROOSEVELT BLVD
MONROE, NC, 28110

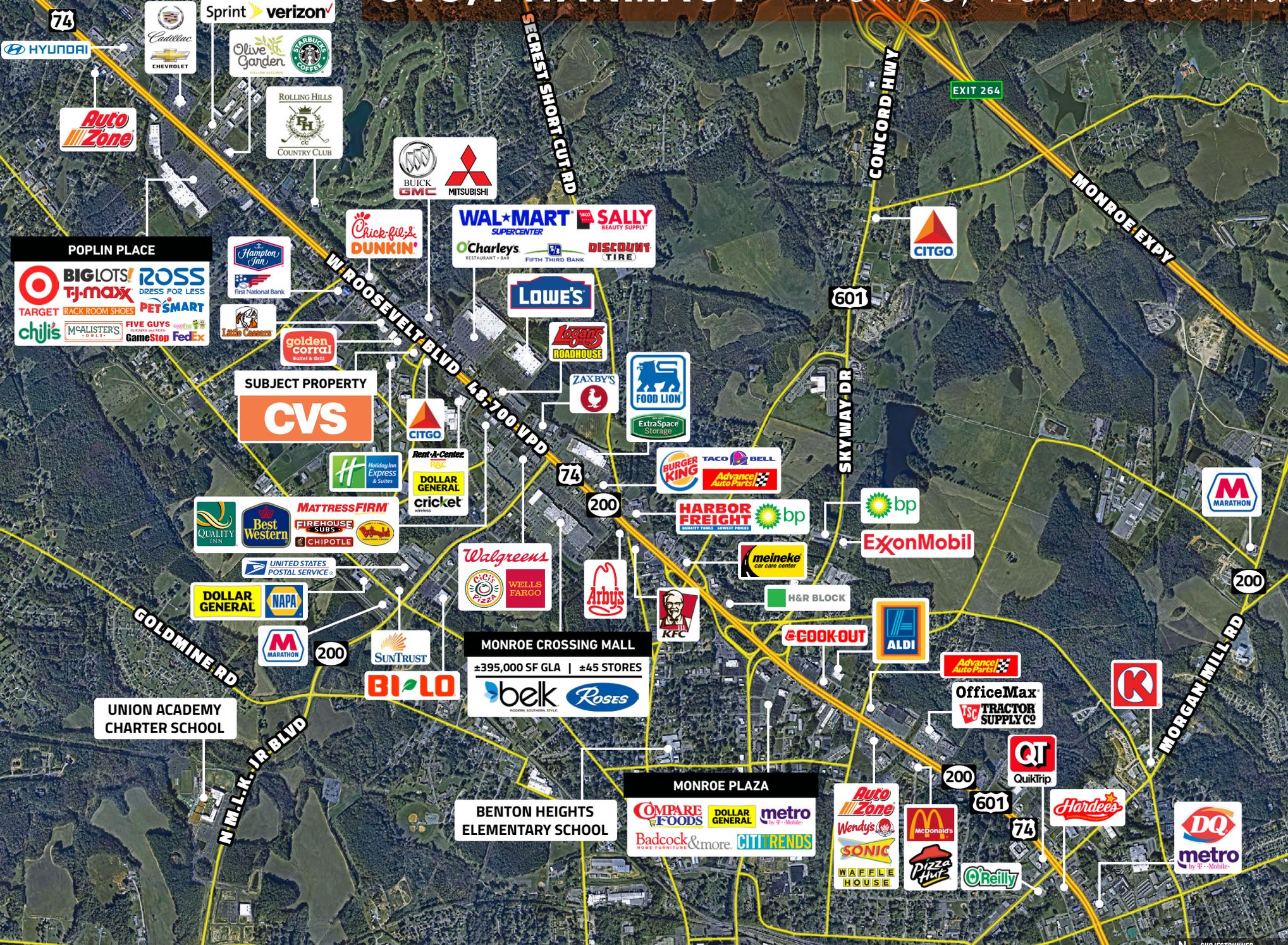
PRICE	\$3,142,222
CAP RATE	4.50%
NOI	\$141,400
PRICE PER SQUARE FOOT	\$292
RENT PER SQUARE FOOT	\$13.15
YEAR BUILT	1998
APPROXIMATE LOT SIZE	1.63 Acres
GROSS LEASEABLE AREA	10,755 SF
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	Triple Net (NNN)
ROOF AND STRUCTURE	Tenant Responsibility



ANNUALIZED OPERATING DATA

	BASE RENT	ANNUAL RENT	MONTHLY RENT
CURRENT	12/31/2039	\$141,400	\$11,783
1/1/2040	12/31/2044	\$228,481.32	\$19,041

CVS/PHARMACY - Monroe, North Carolina



LEASE SUMMARY

LEASE COMMENCEMENT DATE	1/1/2020
LEASE EXPIRATION DATE	12/31/2039
LEASE TERM	20 Years
TERM REMAINING	19+ Years
INCREASES	In Options
OPTIONS TO RENEW	Ten, 5-Year Options



REPRESENTATIVE PHOTO

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TENANT OVERVIEW

CVS Health Corporation, together with its subsidiaries, is a pharmacy innovation company helping people on their path to better health. At the forefront of a changing health care landscape, the Company has an unmatched suite of capabilities and the expertise needed to drive innovations that will help shape the future of health care.

CVS is currently the only integrated pharmacy health care company with the ability to impact consumers, payors, and providers with innovative, channel-agnostic solutions. They have a deep understanding of their diverse needs through their unique integrated model, and are bringing them innovative solutions that help increase access to quality care, deliver better health outcomes and lower overall health care costs.

Through more than 9,900 retail locations, more than 1,100 walk-in health care clinics, a leading pharmacy benefits manager with nearly 90 million plan members, a dedicated senior pharmacy care business serving more than one million patients per year, expanding specialty pharmacy services and a leading stand-alone Medicare Part D prescription drug plan. They are delivering break-through products and services, from advising patients on their medications at their CVS Pharmacy locations, to introducing unique programs to help control costs for their clients at CVS Caremark, to innovating how care is delivered to their patients with complex conditions through CVS Specialty, to improving pharmacy care for the senior community through Omnicare, or by expanding access to high-quality, low-cost care at CVS MinuteClinic.



OVERVIEW

TENANT TRADE NAME	CVS Health
TENANT	CVS
OWNERSHIP	Public
LEASE GUARANTOR	CVS Health
NUMBER OF LOCATIONS	9,900+
HEADQUARTERED	Woonsocket, RI
WEB SITE	www.cvs.com
SALES VOLUME	\$256 Billion (2019)
NET WORTH	\$84.49 Billion (2020)
STOCK SYMBOL	CVS
BOARD	NYSE
CREDIT RATING	BBB
RATING AGENCY	Standard & Poor's
RANK	Number 8 in Fortune 500 (June 2019)



REPRESENTATIVE PHOTO



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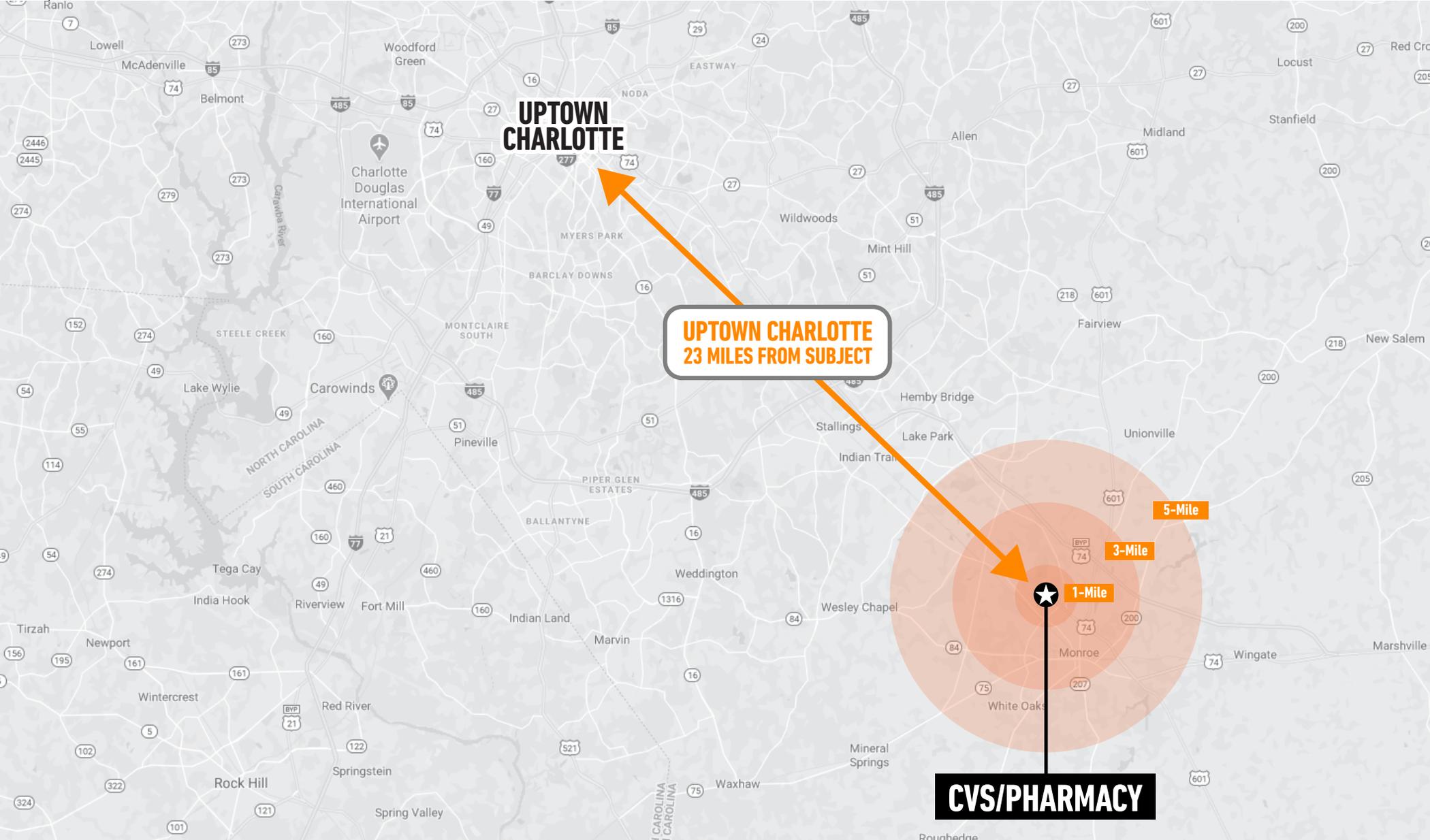
ABOUT MONROE

Monroe is a city in and the county seat of Union County, North Carolina. It is within the rapidly growing Charlotte-Gastonia-Rock Hill, NC-SC Metropolitan area. The city of Monroe is a vibrant and progressive city that serves as the hub of retail, government, culture, and industry in Union County. From the large Historic District complete with stately homes and a newly revitalized downtown to its industrial core attracting businesses from across the globe to the ever-growing retail marketplace, Monroe has something to offer to all.

The downtown area is currently in the throes of a revitalization plan that has been spearheaded by city leaders. Monroe continues to grow its industrial base in the Monroe Corporate Center, strategically located adjacent to the Charlotte-Monroe Executive Airport and South Piedmont Community College. The Corporate Center plays home to several international and local companies and has room for continued development. Monroe is known for its aerospace industry cluster. The recent growth of this business segment goes hand in hand with the growth at its local airport. The 6,000-square-foot terminal overlooks a runway that has been recently expanded to 7,000 feet to attract businesses that will land and store their private jets in Monroe. Other retail development along U.S. 74 includes large national retailers as well as small family-owned businesses. Monroe is also home to Carolinas Medical Center-Union, Novant Health Medical Plaza, and several medical offices and specialists to provide the highest level of medical care available.



REPRESENTATIVE PHOTO



	1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile
2000 Population	2,857	18,741	38,021	2000 Households	1,155	6,866	13,283	2019 Average HH Income	\$60,163	\$68,065	\$73,985
2010 Population	3,345	23,175	50,793	2010 Households	1,280	8,104	17,443	2019 Median HH Income	\$44,438	\$52,745	\$58,433
2019 Population	3,576	25,310	56,923	2019 Households	1,372	8,844	19,496	2019 Per Capita Income	\$23,083	\$23,784	\$25,340
2024 Population	3,817	27,092	61,147	2024 Households	1,464	9,465	20,934				

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CONTACT US:

DAN CORCORAN

LICENSED REAL ESTATE SALESPERSON

dcorcoran@sabcap.com

t. 646.809.8831

LICENSE #: 10401257943 (NY)

CVS/pharmacy

CVS/pharmacy

480

BROKER OF RECORD

Jeremy Just

jeremy@blacktidedev.com

t. 615.732.6273

Blacktide Real Estate Advisors, LLC

LICENSE #: INDIVIDUAL; 304753 (NC)

