



RETAIL PROPERTY FOR SALE

SUBJECT PROPERTY

**24 HOUR | HARD CORNER
CVS PHARMACY**

2925 Kings Hwy, Brooklyn, NY 11229

Exclusively listed by:

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CVS (KINGS HIGHWAY)

2925 Kings Hwy | Brooklyn, NY 11229

CLICK ON THE FOLLOWING LINKS:



Drone Video

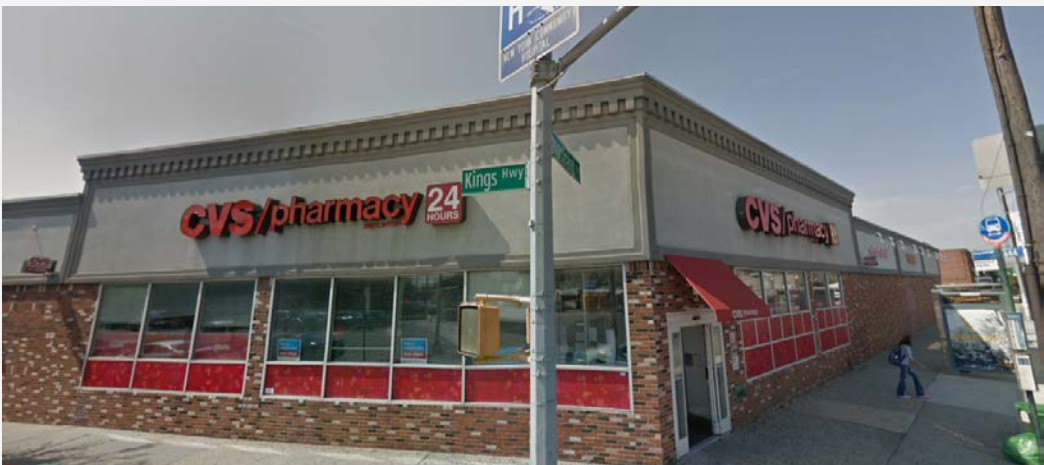


Google Map



Street View

EXECUTIVE SUMMARY



OFFERING SUMMARY

List Price:	\$19,055,680
NOI:	\$952,784
Cap Rate:	5.0%
Land Acreage:	0.89 Acres
Year Built:	1968
Building Size:	15,436
Price / SF:	\$1234.50
Renovated:	1994

LEASE SUMMARY

Lease Type:	Absolute Net
Taxes / Insurance / CAM:	Absolute Net
Roof / Structure:	Tenant
Term Remaining:	3+ Years
Original Lease Term:	20 Years
Commencement Date:	1998
Current Term Expiration:	2023
Options:	Four (4), 5-Year Options
Increases:	8% Increases at Each Option
Guarantor:	CVS Health Corp

PROPERTY HIGHLIGHTS

- Pride of Ownership - Brooklyn New York Real Estate
- High Volume - 24 Hour Location w/ Parking
- Zoned R4 C2 Providing Vertical Upside Potential
- Two Parcels Totalling .89 Acres with 120 Feet Frontage on Kings Highway
- Corporately Guaranteed by CVS Health | S&P "BBB"
- Four (4), Five (5) Year Renewal Options w/ 8% Increases Providing a Hedge Against Inflation
- Hard Corner Signalized Intersection of Kings Hwy and Nostrand Avenue
- Unprecedented Demographics: 1 Million People within 3 Miles and 2 Million within 5 Miles. Average Household Income of \$91,721
- Down the Street from The New York Community Hospital; 134-bed, non-profit Acute Care Hospital

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LEASE ABSTRACT



LEASE SUMMARY

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ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Option 1	\$952,784	\$79,398
Option 2	\$1,029,007	\$85,750
Option 3	\$1,111,328	\$92,610
Option 4	\$1,200,234	\$100,019
Option 5	\$1,296,253	\$108,021
Net Operating Income		\$952,784

TENANT PROFILE



OVERVIEW

Company:	CVS
Founded:	May 8, 1963
Total Revenue:	\$153.3 Billion
Net Income:	\$9.5 Billion
Number Of Employees:	240,000
Headquarters:	Woonsocket, RI
Website:	www.cvs.com

TENANT HIGHLIGHTS

- CVS/pharmacy used to be a subsidiary of Melville Corporation
- The CVS name was used for the first time in 1964
- The domain CVS.com attracted at least 26 million visitors annually by 2008

TENANT OVERVIEW

CVS Pharmacy is a subsidiary of the American retail and health care company CVS Health, headquartered in Woonsocket, Rhode Island. It was also known as, and originally named the Consumer Value Store and was founded in Lowell, Massachusetts, in 1963. The chain was owned by its original holding company Melville Corporation since its inception until its current parent company CVS Health was spun off into its own company in 1996. CVS Pharmacy is currently the largest pharmacy chain in the United States by number of locations (over 9,600 as of 2016) and total prescription revenue. As the retail pharmacy division of CVS Health, it ranks as the 7th largest U.S. corporation according to Fortune 500 in 2016. CVS Pharmacy's leading competitor Walgreens Boots Alliance ranked 37th.

CVS sells prescription drugs & wide assortment of general merchandise, including over-the-counter drugs, beauty products and cosmetics, film & photo finishing services, seasonal merchandise, greeting cards, and convenience foods through their CVS Pharmacy & Longs Drugs retail stores and online through CVS.com.

WEST
MIDWOOD

Brooklyn College
The City University of New York

RETAIL



Flatbush Ave



FLATLANDS



EAST MIDWOOD



MIDWOOD

Subject Property

Nostrand Ave



Edward R. Murrow High School

The New York Community Hospital



James Madison High School

19,325+ VPD



17,104+ VPD

Marine Park Cricket Field

Kings Hwy

MADISON



AERIAL



Nostrand Ave

200 Ft

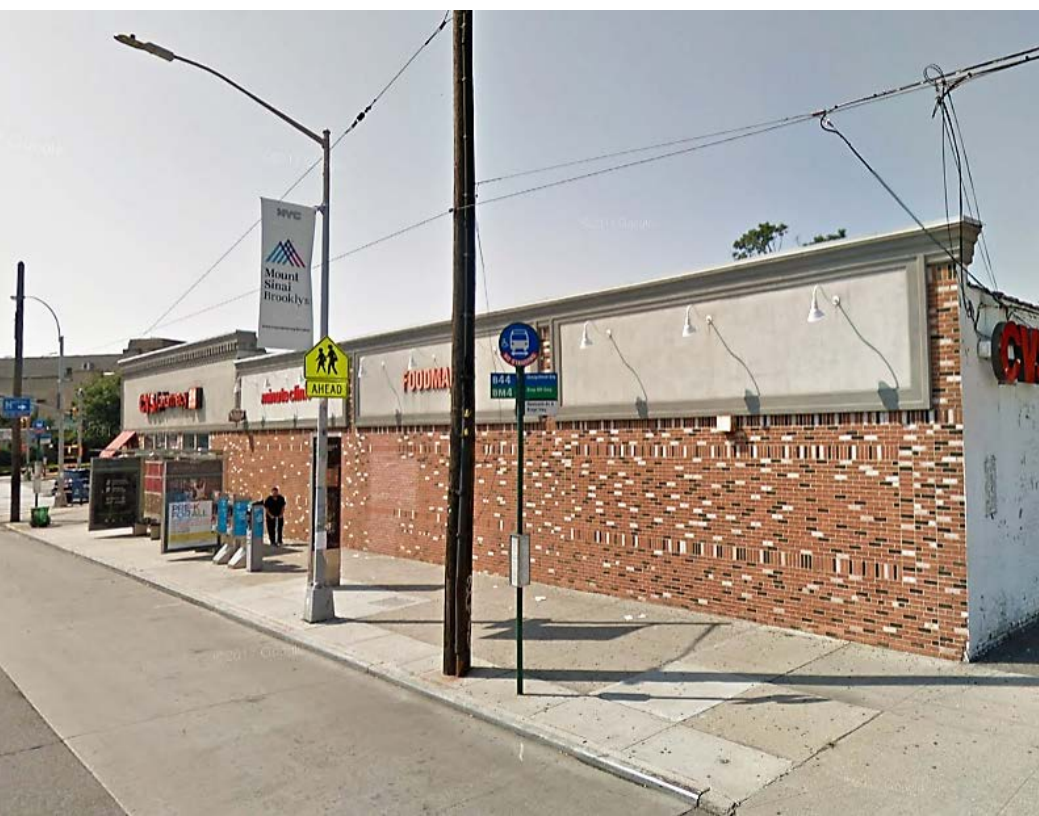
120 Ft

Kings Hwy

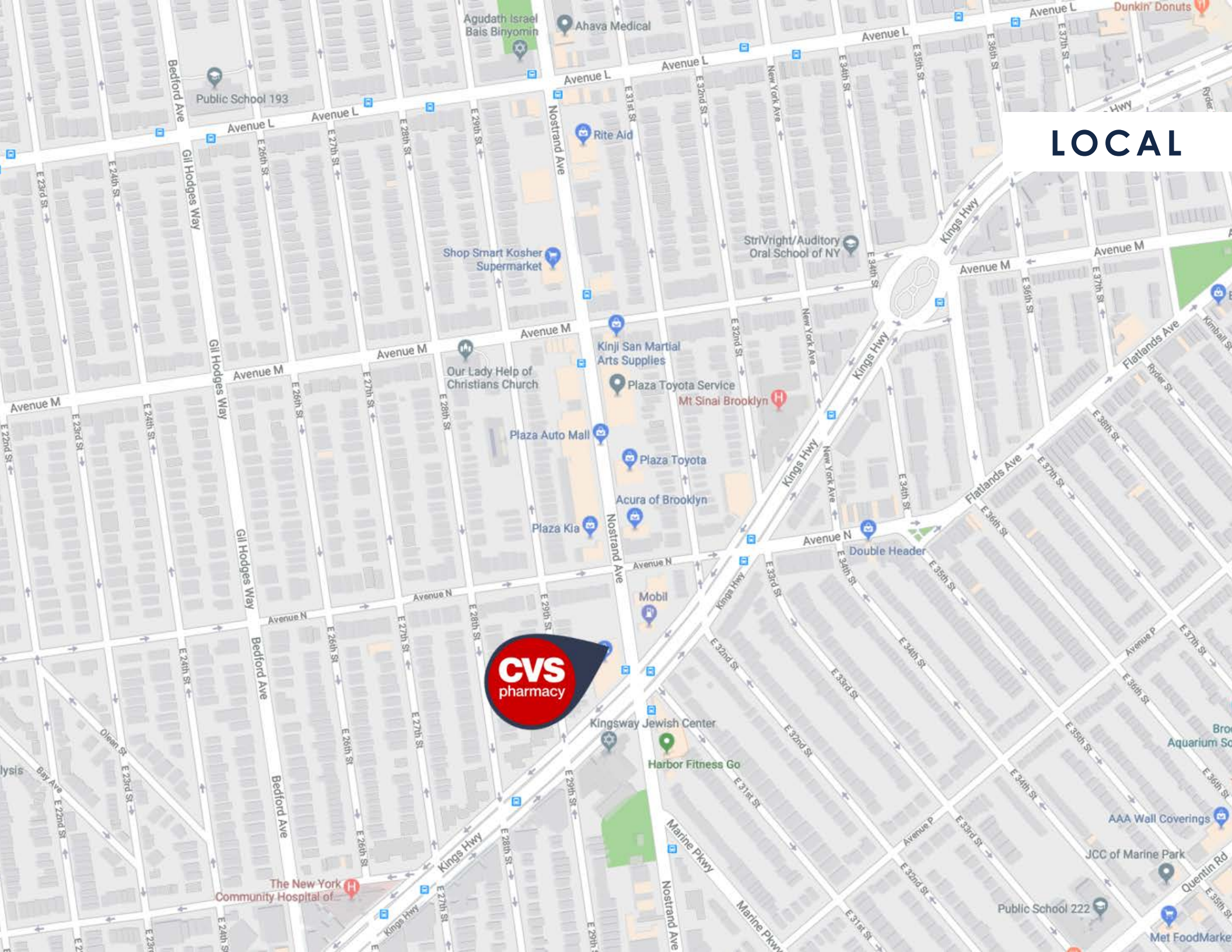


19,325+ VPD

17,104+ VPD



LOCAL



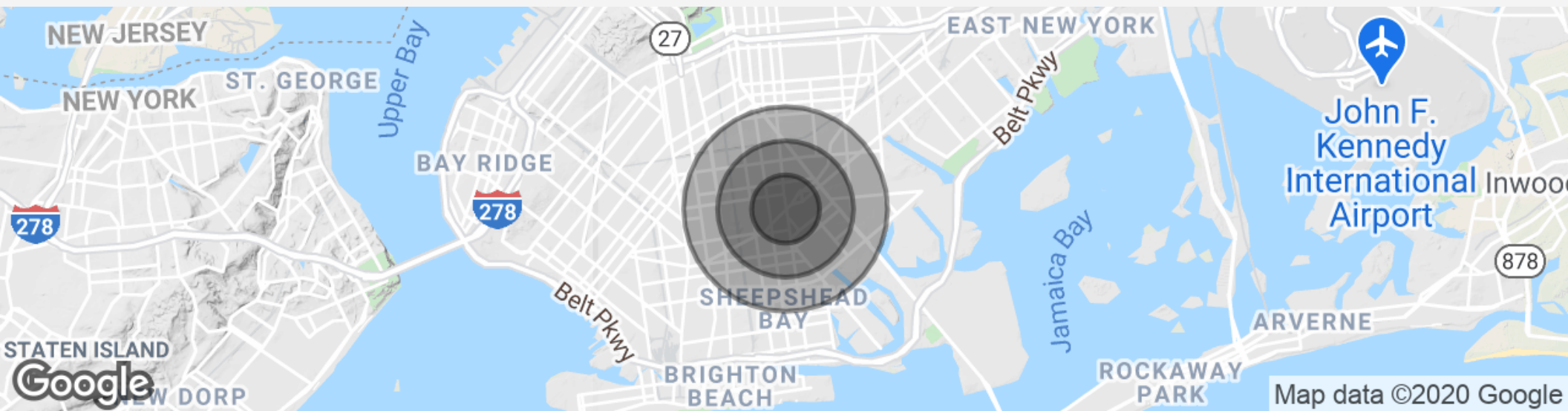


REGIONAL

CVS (KINGS HIGHWAY)

2925 Kings Hwy | Brooklyn, NY 11229

DEMOGRAPHICS MAP & REPORT



POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total population	23,126	113,937	264,845
Median age	33.1	36.2	36.5
Median age (Male)	30.0	33.6	34.0
Median age (Female)	34.8	38.5	38.6
HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total households	7,561	40,229	92,868
# of persons per HH	3.1	2.8	2.9
Average HH income	\$90,506	\$72,898	\$69,002
Average house value	\$579,517	\$552,156	\$558,439

* Demographic data derived from 2010 US Census

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LOCATION OVERVIEW



BROOKLYN, NEW YORK

Brooklyn is the most populous borough of New York City, with a census-estimated 2,648,771 residents in 2017. Named after Dutch village of Breukelen, it borders the borough of Queens, and has several bridge connections to the nearby boroughs of Staten Island and Manhattan. Since 1896, the borough has been coterminous with Kings County, the most populous county in the U.S. state of New York and the second-most densely populated county in the United States, after the county of New York (which is coextensive with the borough of Manhattan).

With a land area of 71 square miles (180 km²) and water area of 26 square miles, Kings County is New York's fourth-smallest county by land area and third-smallest by total area, though it is the second-largest among the city's five boroughs. Today, if New York City dissolved, Brooklyn would rank as the third-most populous city in the U.S. after Los Angeles and Chicago.

Brooklyn was an independent incorporated city (and previously an authorized village and town within the provisions of the New York State Constitution) until January 1, 1898, when, after a long political campaign and public relations battle during the 1890s, according to the new Municipal Charter of "Greater New York", Brooklyn was consolidated with the other cities, boroughs, and counties to form the modern "City of New York," surrounding the Upper New York Bay with five constituent boroughs.

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