

CORPORATE GUARANTEED LEASE

Investment Opportunity



404 N. Logan Boulevard

BURNHAM PENNSYLVANIA

ACTUAL SITE



EXCLUSIVELY PRESENTED BY



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Broker of Record: David Wirth, SRS Real Estate Partners-Northeast, LLC | PA License No. RM421531

PROPERTY PHOTO



OFFERING SUMMARY



OFFERING

Asking Price	\$5,000,000
Cap Rate	5.75%
Net Operating Income	\$288,000

PROPERTY SPECIFICATIONS

Property Address	404 N. Logan Boulevard, Burnham, PA 17009
Rentable Area	10,125 SF
Land Area	0.40 AC
Year Built	2004
Tenant	CVS Pharmacy
Guaranty	Corporate
Lease Type	NN
Landlord Responsibilities	Roof, Structure & Exterior Portions
Lease Term Remaining	15 Years
Rent Commencement	September 11, 2005
Lease Expiration	January 31, 2035



Lease Term				Rental Rates			
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	MONTHLY	ANNUALLY	RECOVERY TYPE	OPTIONS
CVS	10,125	September 2005	January 2035	\$24,000	\$288,000	NN	1 (4-Year)
(Corporate Guaranty)							1 (3-Year)

Brand New 15-Year Extension | Corporate Guaranteed | Investment Grade Tenant | Options to Extend

- The lease is corporate guaranteed by CVS, Inc., an investment grade (S&P: BBB), nationally recognized, and an established pharmacy store with over 10,000 locations
- CVS recently executed a brand-new 15-year lease extension that includes one option period of four years followed by one option period of three years, demonstrating their long-term commitment to the site
- The asset is a successful, long-standing pharmacy location as the property has been operating since 2005

NN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant reimburses for CAM, taxes, insurance and maintains majority of the premises
- Landlord responsibilities limited to roof, structure and exterior portions
- Investor benefits from fee-simple ownership of the building and land

Local Demographics in 5-mile trade area

- More than 25,000 residents and 11,000 employees support the trade area
- Features an average household income of \$57,464

Outparcel to Greater Lewistown Plaza | Strong Retail Corridor | Limited Competition | Lewiston Community Health Center

- CVS is strategically located along North Logan Boulevard, a retail and commuter thoroughfare that travels through Burnham and runs parallel with US Highway 322 (25,300 VPD)
- The site is positioned as the outparcel to Greater Lewistown Plaza which is anchored by JC Penny and Goodwill
- Nearby national/credit tenants include GIANT Food Stores, Citizens Bank, Sheetz, Burger King, ALDI, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for this site
- Limited Competition - only National Pharmacy within 30 minutes of subject property
- Close proximity to the newly developed Lewistown Community health Center, The Primary Health Network (123 beds)

Drive-Thru Equipped | Excellent Visibility & Access

- CVS is complete with a drive-thru, sustaining contactless pharmacy pick up and mitigating against COVID-19 spread
- The asset benefits from significant street frontage and ease of access for customers

PROPERTY OVERVIEW



Location

Burnham, PA
Mifflin County



Parking

There are approximately 32 parking spaces on the owned parcel.
The parking ratio is approximately 3.16 stalls per 1,000 SF of leasable area.



Access

Access Point: N. Logan Boulevard (1)



Parcel

Parcel Number: 08 ,08-0122--,000
Acres: 0.40
Square Feet: 17,424 SF



Traffic Counts

N. Logan Boulevard: 6,700 Vehicles Per Day
U.S. Highway 322: 25,300 Vehicles Per Day



Construction

Year Built: 2005



Improvements

There is approximately 10,125 SF of existing building area



Zoning

Commercial

LOCATION MAP



BURNHAM
40 min 30 miles

HARRISBURG
60 min 60 miles

PHILADELPHIA
180 min 165 miles

BALTIMORE
140 min 138 miles

WASHINGTON DC
180 min 165 miles

2020 ESTIMATED POPULATION

1 Mile	4,019
3 Miles	16,837
5 Miles	25,147

2020 AVERAGE HOUSEHOLD INCOME

1 Mile	\$60,023
3 Miles	\$54,091
5 Miles	\$57,464

2020 ESTIMATED TOTAL EMPLOYEES

1 Mile	3,134
3 Miles	8,226
5 Miles	11,281



6,700
VEHICLES PER DAY

CVS
pharmacy®

DOLLAR GENERAL

Dunham's
SPORTS

goodwill

Citizens Bank

GREATER
LEWISTOWN PLAZA

GIANT

weis

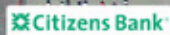
JCPenney



N. LOGAN BLVD.

UNITED STATES
POSTAL SERVICE

OLLIE'S
GOOD STUFF CHEAP



GREATER LEWISTOWN PLAZA



9,400
VEHICLES PER DAY

6,700
VEHICLES PER DAY





AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	4,019	16,837	25,147
2025 Projected Population	3,972	16,702	25,004
HOUSEHOLDS & GROWTH			
2020 Estimated Households	1,709	7,265	10,779
2025 Projected Households	1,691	7,220	10,736
INCOME			
2020 Estimated Average Household Income	\$60,023	\$54,091	\$57,464
2020 Estimated Median Household Income	\$52,100	\$42,699	\$44,580
2020 Estimated Per Capita Income	\$25,324	\$23,257	\$24,329
DAYTIME POPULATION			
2020 Estimated Total Businesses	197	695	964
2020 Estimated Total Employees	3,134	8,226	11,281



AREA OVERVIEW



Geisinger Lewistown Hospital

BURNHAM, PENNSYLVANIA

Burnham is a borough in Mifflin County, Pennsylvania, United States. The Borough of Burnham had a population of 1,971 as of July 1, 2020. Living in Burnham offers residents a suburban rural mix feel and most residents own their homes.

Mifflin County is a county in the U.S. state of Pennsylvania. As of July 1, 2019, the population was 46,138. Its county seat is Lewistown. The county was created on September 19, 1789, from parts of Cumberland County and Northumberland County. It was named for Thomas Mifflin, the first Governor of Pennsylvania. Mifflin County comprises the Lewistown, PA Metropolitan Statistical Area.

The primary economic activity of Mifflin County is manufacturing, especially steel, machinery, and textiles. Major employers in Mifflin County are Philips, Lewistown Hospital, Standard Steel, Trinity Packaging, Overhead Door Corporation, Jarden Plastics, Marlette Homes, Asher's Chocolates (Formerly Goss Candies), Giant Food, Walmart, Lowe's, Mifflin County School District and First Quality.

Mifflin county, central Pennsylvania, U.S., consisting of a mountainous region in the Appalachian Ridge and Valley physiographic province. The county is drained by the Juniata River and by Kishacoquillas and Jacks creeks; Honey Creek runs through Reeds Gap State Park.

The largest universities in Mifflin County, PA are Mifflin County Academy of Science and Technology (21 degrees awarded in 2017) and Geisinger-Lewistown Hospital School of Nursing (9 degrees).





CVS PHARMACY

cv.com

Company Type: Subsidiary

Parent: CVS Health

2019 Employees: 290,000

2019 Revenue: \$256.78 Billion

2019 Net Income: \$6.63 Billion

2019 Assets: \$222.45 Billion

2019 Equity: \$63.86 Billion

Credit Rating: S&P: BBB

CVS Pharmacy, the retail division of CVS Health (NYSE: CVS), is America's leading retail pharmacy with over 10,000 locations. It is the first national pharmacy to end the sale of tobacco and the first pharmacy in the nation to receive the Community Pharmacy accreditation from URAC, the leading health care accreditation organization that establishes quality standards for the health care industry. The company was incorporated in 1969 and is based in Woonsocket, Rhode Island.



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RETAIL
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in North America
exclusively dedicated
to retail

2K+

RETAIL
TRANSACTIONS
company-wide
in 2019

485

NET LEASE
PROPERTIES SOLD
in 2019

\$1.5B

NET LEASE
TRANSACTION VALUE
in 2019

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