

CVS/pharmacy®

1600 MAIN STREET | DICKSON CITY, PA





BRANDON PRICE

Capital Markets
858 558 5673
brandon.price@cushwake.com
License No. 01822998

BLAKE TAGMYER

Director
858 558 5670
blake.tagmyer@cushwake.com
License No. 01329963

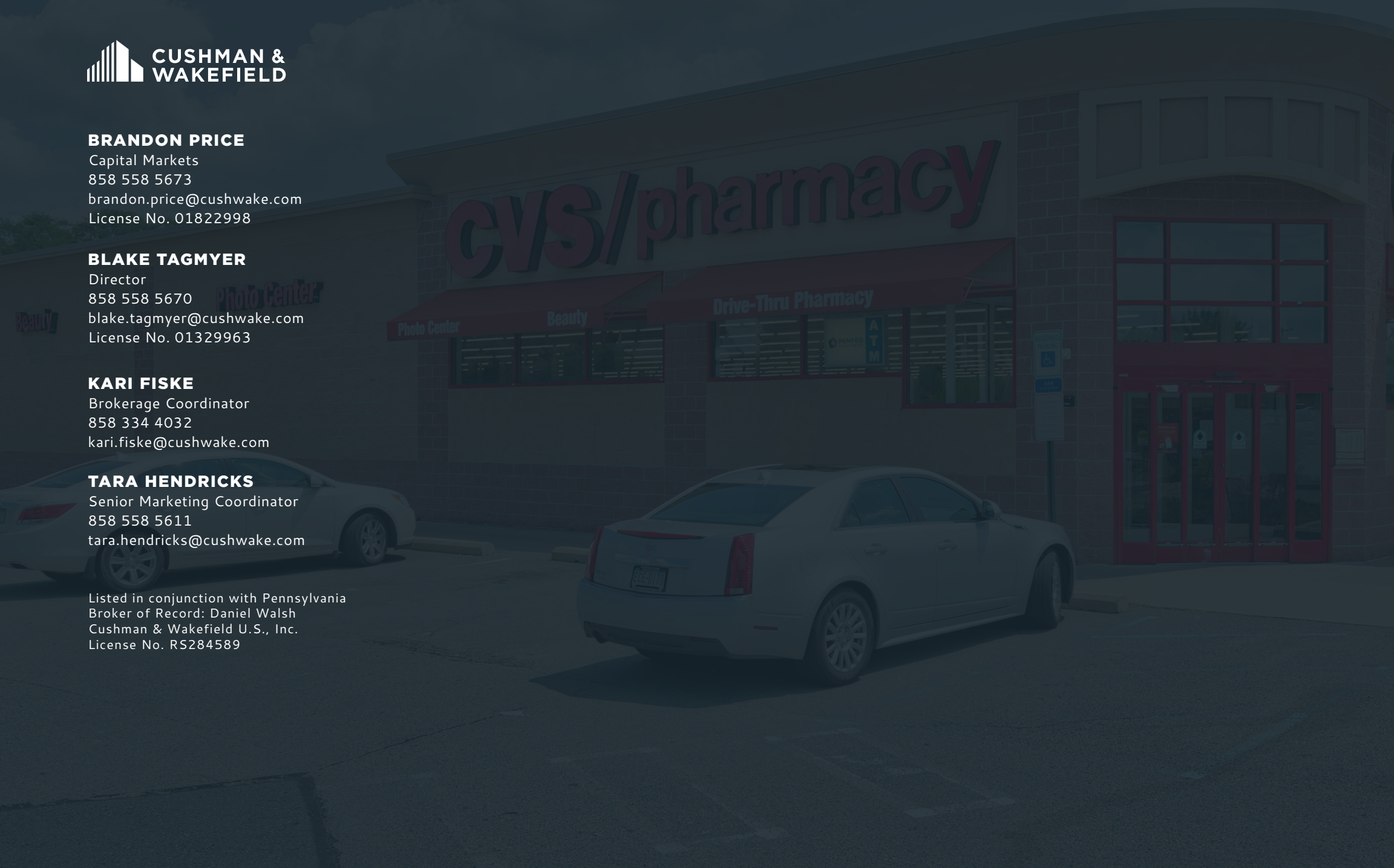
KARI FISKE

Brokerage Coordinator
858 334 4032
kari.fiske@cushwake.com

TARA HENDRICKS

Senior Marketing Coordinator
858 558 5611
tara.hendricks@cushwake.com

Listed in conjunction with Pennsylvania
Broker of Record: Daniel Walsh
Cushman & Wakefield U.S., Inc.
License No. RS284589



A dark, stylized image of a CVS Pharmacy building is visible on the left side of the slide, partially obscured by a dark diagonal shape.

CVS/pharmacy[®]

1600 MAIN STREET | DICKSON CITY, PA

01

INVESTMENT SUMMARY

02

TENANT OVERVIEW

03

MARKET OVERVIEW

01

CVS
pharmacy

We Accept
Express Scripts
&
Medco Plans!





INVESTMENT OFFERING

THE SUBJECT PROPERTY IS A 13,289 SQUARE FOOT CVS LOCATED IN DICKSON CITY, PENNSYLVANIA. CVS HAS SHOWN LONG TERM COMMITMENT TO THE SITE HAVING EXECUTED A **NEW 20 YEAR FIRM LEASE TERM** WHICH RUNS UNTIL OCTOBER OF 2040. THE LEASE IS STRUCTURED WITH **FIVE PERCENT RENT INCREASES** BETWEEN EACH OF THE EIGHT 5-YEAR RENEWAL OPTIONS.

The lease is absolute NNN providing for zero landlord responsibilities. CVS, which is publicly traded on the New York Stock Exchange under the ticker symbol "CVS", has a current **BBB credit rating by Standard & Poor's** and reported annual revenues in excess of \$266 billion in 2020.

Located at the intersection of Main Street and Sunset Drive, the subject property is positioned **adjacent to Sunset Crossings, a 74,000 square foot retail center anchored by Giant Supermarket.** Other retailers in the immediate area include Dunkin Donuts, Dollar Tree, UPS, Napa Auto Parts, AutoZone and many more. CVS features excellent exposure along one of the area's main traffic thoroughfares with daily traffic counts in excess of 11,000 vehicles. This densely populated area is home to **over 97,000 residents within a five mile radius** of the subject property.

INVESTMENT HIGHLIGHTS

ABSOLUTE NNN LEASE STRUCTURE

Zero landlord responsibilities for operating or capital expenses

CORPORATE BACKED LONG TERM LEASE

CVS signed a new 20 year lease underscoring their long term commitment to the site

BBB CREDIT RATING BY STANDARD & POOR'S

Tenant is publicly traded on the NYSE and reported annual revenues in excess of \$266 billion in 2020

ADJACENT TO SUNSET CROSSINGS

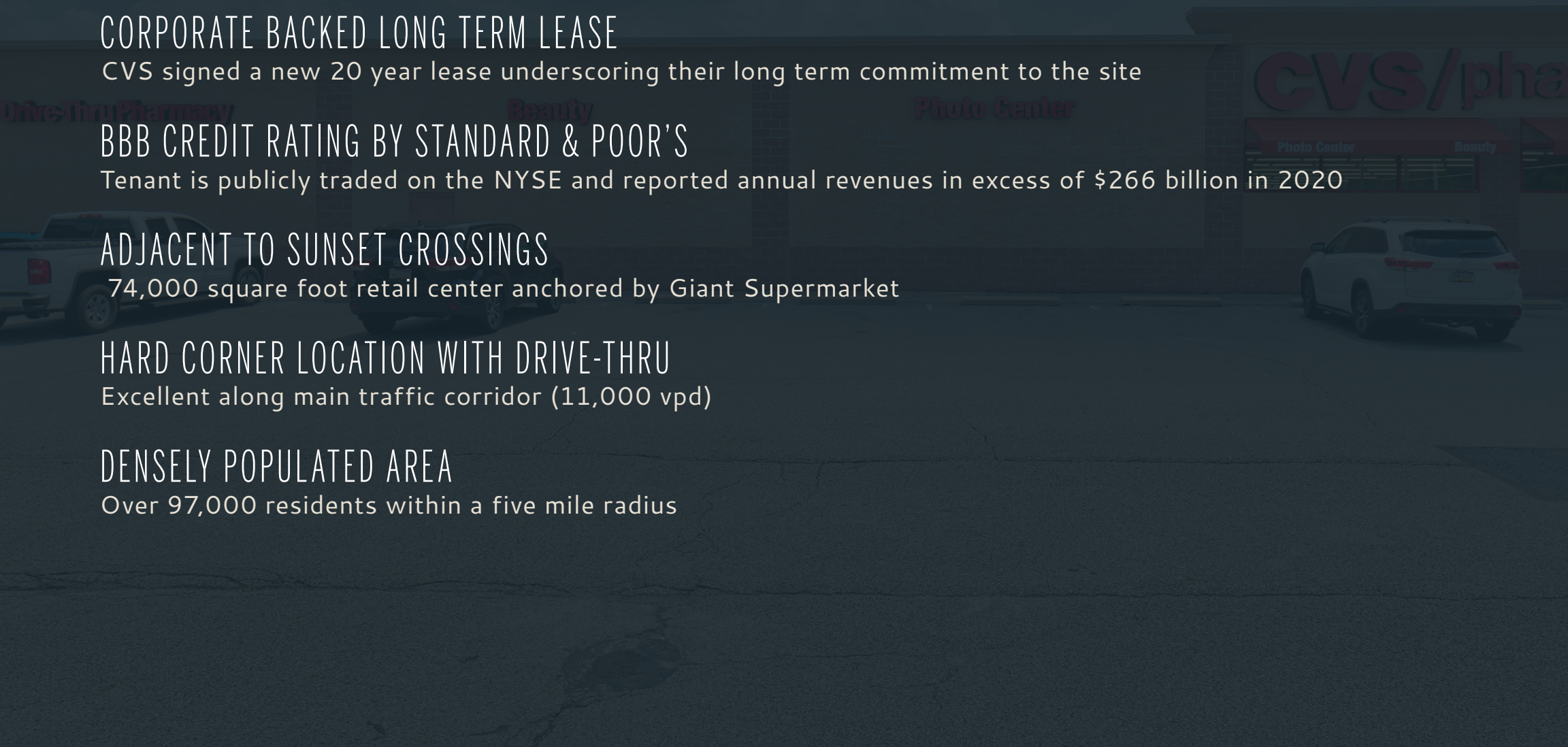
74,000 square foot retail center anchored by Giant Supermarket

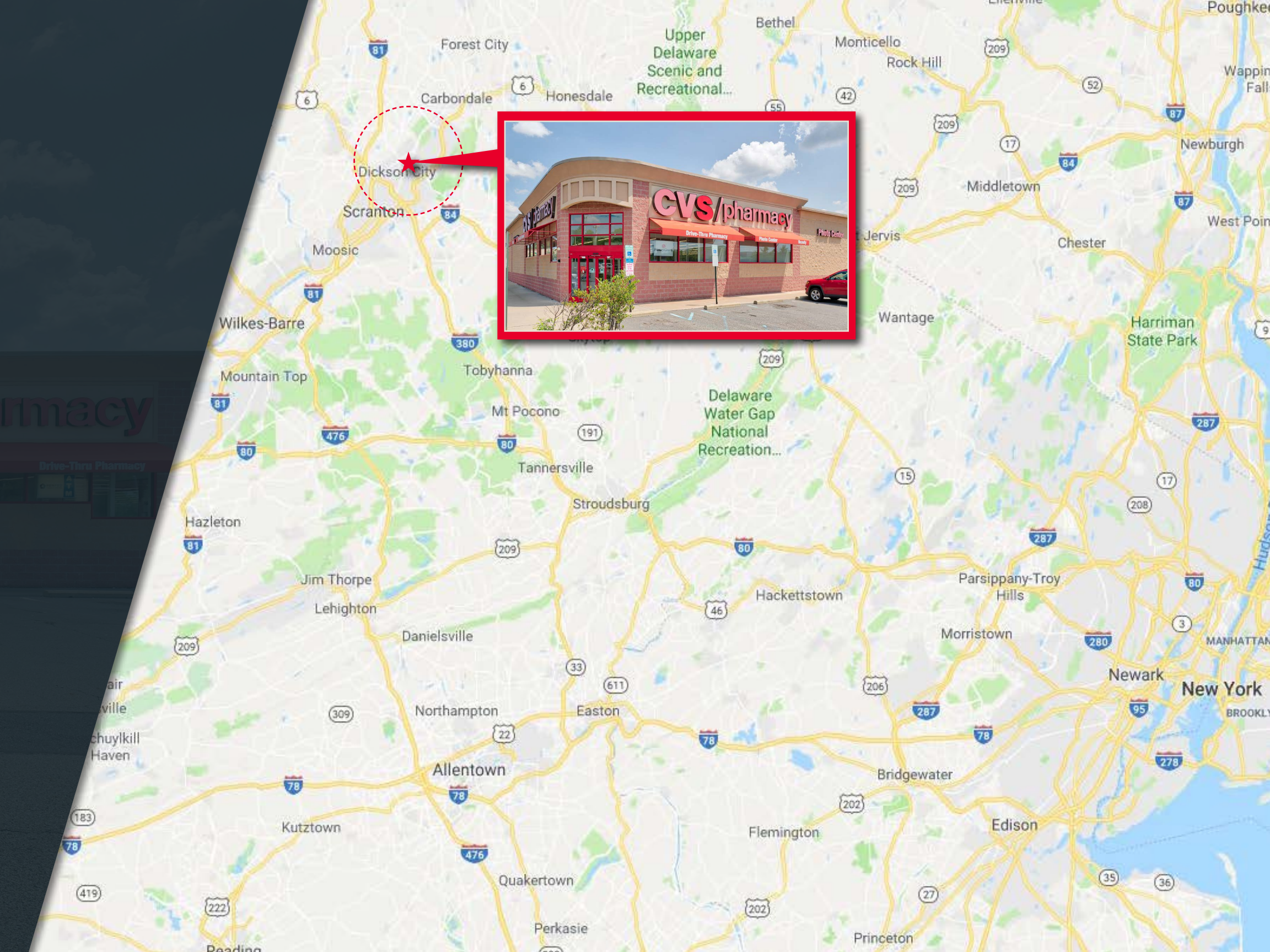
HARD CORNER LOCATION WITH DRIVE-THRU

Excellent along main traffic corridor (11,000 vpd)

DENSELY POPULATED AREA

Over 97,000 residents within a five mile radius





FINANCIAL HIGHLIGHTS

1600 MAIN STREET
DICKSON CITY, PA



YEAR BUILT

2006



OWNERSHIP TYPE

FEE SIMPLE



BUILDING SIZE

13,289 SQUARE FEET



LOT SIZE

1.53 +/- ACRES



LIST PRICE

\$4,834,188



CAP RATE

4.80%



LEASE TYPE
ABSOLUTE NNN

LEASE GUARANTOR
CORPORATE

RENT COMMENCEMENT
OCTOBER 7, 2020

LEASE EXPIRATION
OCTOBER 6, 2040

TERM REMAINING
19.5 YEARS

RENEWAL OPTIONS
EIGHT 5-YEAR OPTIONS

RENT INCREASES
5% BETWEEN OPTIONS

RENT SCHEDULE

PERIOD	ANNUAL BASE RENT	MONTHLY BASE RENT
Current - 10/6/2040	\$232,041	\$19,337
Option 1 (5 Years)	\$243,643	\$20,304
Option 2 (5 Years)	\$255,825	\$21,319
Option 3 (5 Years)	\$268,616	\$22,385
Option 4 (5 Years)	\$282,047	\$23,504
Option 5 (5 Years)	\$296,150	\$24,679
Option 6 (5 Years)	\$310,957	\$25,913
Option 7 (5 Years)	\$326,505	\$27,209
Option 8 (5 Years)	\$342,830	\$28,569



02

CVS/pharmacy®

MARKET CAP

REVENUE

\$94.15 BILLION

\$266 BILLION

CVS
pharmacy

DRIVE
THRU
PHARMACY

CVS pharmacy

Photo Center

Beauty

CVS Pharmacy

Try the
custom
pickups

A photograph of a CVS Pharmacy building at night, illuminated by warm interior and exterior lighting. The building has a modern design with large windows and a prominent entrance. The word 'pharmacy' is visible in red lettering on the building's facade.

TENANT OVERVIEW

OWNERSHIP

Public

TICKER SYMBOL

CVS (NYSE)

CREDIT RATING

BBB (Standard & Poors)

OF EMPLOYEES

246,000

CVS HEALTH CORPORATION, TOGETHER WITH ITS SUBSIDIARIES, PROVIDES INTEGRATED PHARMACY HEALTH CARE SERVICES.

CVS Health is the nation's premier health innovation company helping people on their path to better health. Whether in one of its pharmacies or through its health services and plans, CVS Health is pioneering a bold new approach to total health by making quality care more affordable, accessible, simple and seamless. CVS Health is community-based and locally focused, engaging consumers with the care they need when and where they need it. The Company has more than 9,800 retail locations, approximately 1,100 walk-in medical clinics, a leading pharmacy benefits manager with approximately 93 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. CVS Health also serves an estimated 39 million people through traditional, voluntary and consumer-directed health insurance products and related services, including a rapidly expanding Medicare Advantage offering. This innovative health care model increases access to quality care, delivers better health outcomes and lowers overall health care costs.

aetnaSM

Exemplifying the organizations commitment to leading the transformation of health care, CVS Health recently completed their acquisition of Aetna, establishing the company as the nation's premier health innovation company. The acquisition will transform the consumer health experience and build healthier community through a new innovative health care model that is local, cost efficient and consumer centric. The combined company will connect consumers with the powerful health resources of CVS Health in communities across the country and Aetna's network of providers to help remove barriers to high quality care and build lasting relationships with consumers, making it easier for consumers to access the information, resources and services they need to achieve their best health.

CVS Health Corporation was founded in 1892 and is headquartered in Woonsocket, Rhode Island. To find more information regarding how CVS Health is shaping the future of health visit: www.cvshealth.com.

03





MARKET OVERVIEW

LOCATED APPROXIMATELY FOUR MILES NORTH OF SCRANTON, DICKSON CITY HAS A RICH HISTORY DATING BACK TO 1863.

Today, the City is a thriving retail destination and a bedroom community of the greater Scranton market.

The City of Scranton is the sixth largest commonwealth in the state of Pennsylvania and the county seat of Lackawanna County. Scranton is a modern, progressive area, offering a low cost of living, high quality of life, superior educational and healthcare systems and strong ethic and family traditions. The surrounding area has experienced an explosion of commercial growth which has attracted dozens of significant retailers to the area with hundreds of millions of dollars recently invested in retail developments. The Greater Scranton Area is home to a number of institutions of higher education including The University of Scranton, Marywood University, Lackawanna College, Geisinger Commonwealth School of Medicine and Johnson College.



2020 DEMOGRAPHICS

1 Mile 3 Miles 5 Miles 7 Miles



POPULATION

Total Population	9,588	36,259	97,927	152,944
Median Age	42.8	42.8	41.5	41.0



HOUSING

Total Housing Units	4,878	17,168	45,815	71,538
Occupied Housing Units	87.8%	88.4%	87.3%	86.6%
Vacant Housing Units	12.2%	11.6%	12.7%	13.4%



INCOME

Avg Household Income	\$63,240	\$63,211	\$67,673	\$68,404
----------------------	----------	----------	----------	----------



\$67,673

AVERAGE INCOME

WITHIN A 5-MILE RADIUS
OF THE PROPERTY

POPULATION

97,927



*Report counts include D&B business location records that have a valid telephone, known SIC code and D&B rating as well as exclude cottage industries (businesses that operate from a residence). © 2017 Easy Analytic Software, Inc. (EASI®) All Rights Reserved, Alteryx, Inc. © 2017 Experian Information Solutions, Inc. All Rights Reserved, Alteryx, Inc. © 2017 Experian Marketing Solutions, Inc. All Rights Reserved, Alteryx, Inc.



STATEMENT OF CONFIDENTIALITY + CONDITIONS

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Memorandum is intended solely to assist prospective purchasers in their evaluation of the Property and their consideration of whether to purchase the Property. It is not to be used for any other purpose or made available to any other person without the prior written consent of the Seller of the Property.

This Memorandum was prepared on the basis of information available to the Seller and to Cushman & Wakefield, Inc., the Seller's exclusive agent in connection with the sale of the Property. It contains pertinent information about the Property and the surrounding area but it does not contain all the information necessary for a complete evaluation of the Property. The projected cash flow and other financial information contained herein are for reference only.

Although the information contained in this Memorandum is believed to be accurate and reliable, neither the Seller nor its exclusive agent guarantees its accuracy or completeness. Because of the foregoing and because the Property will be sold on an "as is" basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the Property. Although additional material, which may include engineering, environmental, or other reports, may be provided to certain prospective purchasers as appropriate, such parties should confer with their own engineering and environmental experts, counsel, accountants and other advisors.

The Seller expressly reserves the right, in its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party at any time, with or without notice. The Seller shall have no legal commitment or obligation to any prospective purchaser unless and until a written Purchase and Sale Agreement has been fully executed and delivered and any and all conditions to the Seller's obligations thereunder have been fully satisfied or waived.

The Seller is responsible for any commission due its agent in connection with a sale of the Property. The Seller shall not be responsible for any commission claimed by any other agent or broker in connection with a sale of the Property. No other party, including the Seller's exclusive agent, is authorized to make any representation or agreement on behalf of the Seller. This Memorandum remains the property of the Seller and its exclusive agent and may be used only by parties approved by the Seller and its exclusive agent. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as provided herein and as permitted by the express terms of the Confidentiality Agreement.



**BRANDON PRICE**

Capital Markets
858 558 5673
brandon.price@cushwake.com
License No. 01822998

BLAKE TAGMYER

Director
858 558 5670
blake.tagmyer@cushwake.com
License No. 01329963

KARI FISKE

Brokerage Coordinator
858 334 4032
kari.fiske@cushwake.com

TARA HENDRICKS

Senior Marketing Coordinator
858 558 5611
tara.hendricks@cushwake.com

[DOWNLOAD A PRINTABLE VERSION HERE](#)