

# CVS/pharmacy<sup>®</sup>

206 SOUTH HARRIS STREET | SANDERSVILLE, GA 31082



REPRESENTATIVE PHOTO





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**CVS/pharmacy**

Photo Center

Drive-Thru Pharmacy

Beauty



# CVS/pharmacy<sup>®</sup>

206 SOUTH HARRIS STREET | SANDERSVILLE, GA 31082

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# 01



# INVESTMENT OFFERING

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THE SUBJECT PROPERTY IS A 12,089 SQUARE FOOT CVS LOCATED IN SANDERSVILLE, GA. 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 signalized intersection of South Harris Street and East Church Street, the subject property is positioned along one of the area's main retail and traffic corridors in the heart of Downtown Sandersville. The intersection experiences combined daily traffic counts in excess of 20,400 vehicles. National retailers in the immediate area include Citizens Bank, Waffle House, Harveys Supermarket, Family Dollar, Wells Fargo and many more.



# INVESTMENT HIGHLIGHTS

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## CORPORATE BACKED LONG-TERM LEASE

CVS signed a new 20 year lease underscoring their long term

## ABSOLUTE NNN LEASE STRUCTURE

Zero landlord responsibilities for operating or capital expenses

## 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

## LOCATED IN THE HEART OF DOWNTOWN SANDERSVILLE

Positioned one block south of Washington County Courthouse

## HARD CORNER LOCATION WITH DRIVE-THRU

Easily accessible via two of the area's main traffic corridors with combined daily traffic counts in excess of 20,400 vehicles

REPRESENTATIVE PHOTO







# FINANCIAL HIGHLIGHTS

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206 SOUTH HARRIS STREET  
SANDERSVILLE, GA 31082



YEAR BUILT  
**2006**



OWNERSHIP TYPE  
**FEE SIMPLE**



BUILDING SIZE  
**12,089 SQUARE FEET**



LOT SIZE  
**1.67 +/- ACRES**



LIST PRICE  
**\$4,244,441**



CAP RATE  
**5.00%**





TENANT  
CVS

LEASE GUARANTOR  
CORPORATE GUARANTEE

LEASE TYPE  
ABSOLUTE NNN

RENT COMMENCEMENT  
OCTOBER 7, 2020

LEASE EXPIRATION  
OCTOBER 6, 2040

REMAINING LEASE TERM  
19.5 YEARS

RENEWAL OPTIONS  
EIGHT 5-YEAR

RENT INCREASES  
5% BETWEEN OPTIONS

## RENT SCHEDULE

PERIOD	ANNUAL BASE RENT	MONTHLY BASE RENT
Current – 10/6/2040	\$212,222	\$17,685
Option 1 (5 Years)	\$222,833	\$18,569
Option 2 (5 Years)	\$233,975	\$19,498
Option 3 (5 Years)	\$245,674	\$20,473
Option 4 (5 Years)	\$257,957	\$21,496
Option 5 (5 Years)	\$270,855	\$22,571
Option 6 (5 Years)	\$284,398	\$23,700
Option 7 (5 Years)	\$298,618	\$24,885
Option 8 (5 Years)	\$313,549	\$26,129



REPRESENTATIVE PHOTO



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

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**OWNERSHIP**

Public

**TICKER SYMBOL**

CVS (NYSE)

**CREDIT RATING**

BBB (Standard &amp; 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.

**aetna**<sup>SM</sup>

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](http://www.cvshealth.com).



03







# MARKET OVERVIEW

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Sandersville is industry-friendly and boasts four industrial parks and their proximity to interstate highways 16 and 20, the Norfolk Southern and Sandersville Railroad companies, and Washington County airport.

The city is a well-positioned hub for both truck and rail transport, as evidenced by the presence of companies like The Sandersville Railroad Co. and trucking firm Howard Sheppard Inc. Located halfway between Interstate 20 and I-16, the city serves both Savannah with its port and Atlanta with its international airport and 6 million residents.

A unit of the Technical College System of Georgia, OFTC operates campuses in Sandersville and Dublin serving an 11-county area the size of Connecticut. The college offers more than 100 instructional programs leading to associate degrees and technical certificates.

For more than 50 years, the city of Sandersville and Washington County have been associated with one mineral – kaolin, a white aluminosilicate clay that is mined by various companies along the well-named Kaolin Road and processed for an amazingly wide variety of uses all over the world. Kaolin can be found in glossy magazine paper, toothpaste, cosmetics, rubber, paint and stomach remedies, among other uses. Nicknamed the “Kaolin Capital of the World,” Washington County’s economy has prospered thanks to the clay for decades.

Sandersville and Washington County boast a strong sense of community as exemplified through the Kaolin Festival, held annually since 1956, and the Dairy Lane, a restaurant and community gathering place that is frequented by locals and visitors alike. Building on that sense of community and developing it further is the primary task for Andrew Simpson, economic development director for the city of Sandersville. That community involvement makes Sandersville and Washington County a great place not only to work, but also to live and play as well.

Sandersville also offers a facade incentive program for businesses to improve their buildings, which can only enhance an already impressive downtown area.



## 2020 DEMOGRAPHICS

1 Mile 3 Miles 5 Miles 7 Miles



### POPULATION

Total Population	3,226	7,843	10,963	13,116
Median Age	41.8	40.4	40.0	40.2



### HOUSING

Total Housing Units	1,586	3,843	5,295	6,288
Occupied Housing Units	79.9%	79.4%	79.1%	78.7%
Vacant Housing Units	20.1%	20.7%	20.9%	21.3%



### INCOME

Avg Household Income	\$50,172	\$51,115	\$51,334	\$51,866
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## 2025 PROJECTED DEMOGRAPHICS

1 Mile 3 Miles 5 Miles 7 Miles



### POPULATION

Total Population	3,206	7,858	11,043	13,256
Median Age	42.4	40.8	40.4	40.6



### HOUSING

Total Housing Units	1,610	3,934	5,445	6,490
Occupied Housing Units	79.0%	78.3%	78.0%	77.5%
Vacant Housing Units	21.0%	21.8%	22.0%	22.5%



### INCOME

Avg Household Income	\$56,615	\$57,170	\$57,317	\$57,806
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**\$51,334**

AVERAGE INCOME

WITHIN A 5-MILE RADIUS  
OF THE PROPERTY

**10,963**

POPULATION









# STATEMENT OF CONFIDENTIALITY + CONDITIONS

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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.







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