



ACTUAL PHOTO

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Net Leased CVS located at 3212 Curry Ford Road in Orlando, Florida. The subject property consists of a free-standing building comprised of 13,824 square feet of retail space and is situated on a large 1.86-acre parcel of land.

Strategically located on the Hard-Signalized Intersection of Curry Ford Road and Crystal Lake Drive, the property is highly visible to more than 59,839 vehicles per day. It is also within minutes of Downtown Orlando, one of the strongest retail markets in the nation. This infill location benefits from superb demographics including over 277,000 full time residents in the immediate area with an average household income exceeding \$75,000. The trade area is home to a number of National and Regional retailers including Winn-Dixie, Walgreens, Publix, Checkers, McDonald's, WAWA, and numerous others.

CVS executed a 20-Year Absolute Net-Lease with Zero Landlord Responsibilities when originally built in 2004 and has three years of initial term remaining with four options to extend for five years each, including increases in each of the option periods.

CVS is one of the nation's largest leading drugstore chains with over 9,600 stores in 50 states, the District of Columbia, Puerto Rico and the US Virgin Islands. CVS sells prescription drugs and a wide assortment of general merchandise, including over-the-counter drugs, beauty products, and cosmetics, film and photo finishing services, seasonal merchandise, greeting cards, and convenience foods through their CVS Pharmacy and Longs Drugs Retail stores and online through CVS. com. It also provides healthcare services through its more than 1,100 MinuteClinic medical clinics as well as their Diabetes Care Centers. Most of these clinics are located within CVS stores.

INVESTMENT HIGHLIGHTS

- Absolute NNN | Zero Landlord Responsibility
- Hard Signalized Corner with Great Visibility | Visible to More than 59,000 Vehicles/Day
- Minutes from Several Regional Medical Centers and Hospitals
- Strong Demographics | 277,000+ Full Time Residents in Trade Area
- Large 1.86 Acre Parcel
- Drive Thru Pharmacy
- Florida is a No Income Tax Free State



THE OFFERING

 **CVS/pharmacy**
3212 Curry Ford Road
Orlando, Florida 32806



PROPERTY DETAILS

Lot Size	81,022 SF (1.86 Acres)
Rentable Square Feet	13,824 SF
Price/SF	\$498.40
Year Built	2004

FINANCIAL OVERVIEW

List Price	\$6,889,915
Down Payment	100% / \$6,889,915
Cap Rate	5.90%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
01/29/2004 - 01/28/2024 (Current)	\$33,875	\$406,505
01/29/2024 - 01/28/2029 (Option 1)	\$34,451	\$413,417
01/29/2029 - 01/28/2034 (Option 2)	\$35,027	\$420,329
01/29/2034 - 01/28/2039 (Option 3)	\$35,603	\$427,241
01/29/2039 - 01/28/2044 (Option 4)	\$36,179	\$434,153
Base Rent (\$29.41 / SF)		\$406,505
Net Operating Income		\$406,505.00
TOTAL ANNUAL RETURN	CAP 5.90%	\$406,505

LEASE ABSTRACT

Tenant Trade Name	CVS
Tenant	Corporate Store
Ownership	Public
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Term	20 Years
Lease Commencement Date	01/29/2004
Rent Commencement Date	01/29/2004
Expiration Date of Base Term	01/28/2024
Increases	\$6,912 Increases every 5 Years in Option Periods
Options	Four Five-Year Options
Term Remaining on Lease	3+ Years
Property Type	Net Leased Drug Store
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal	No





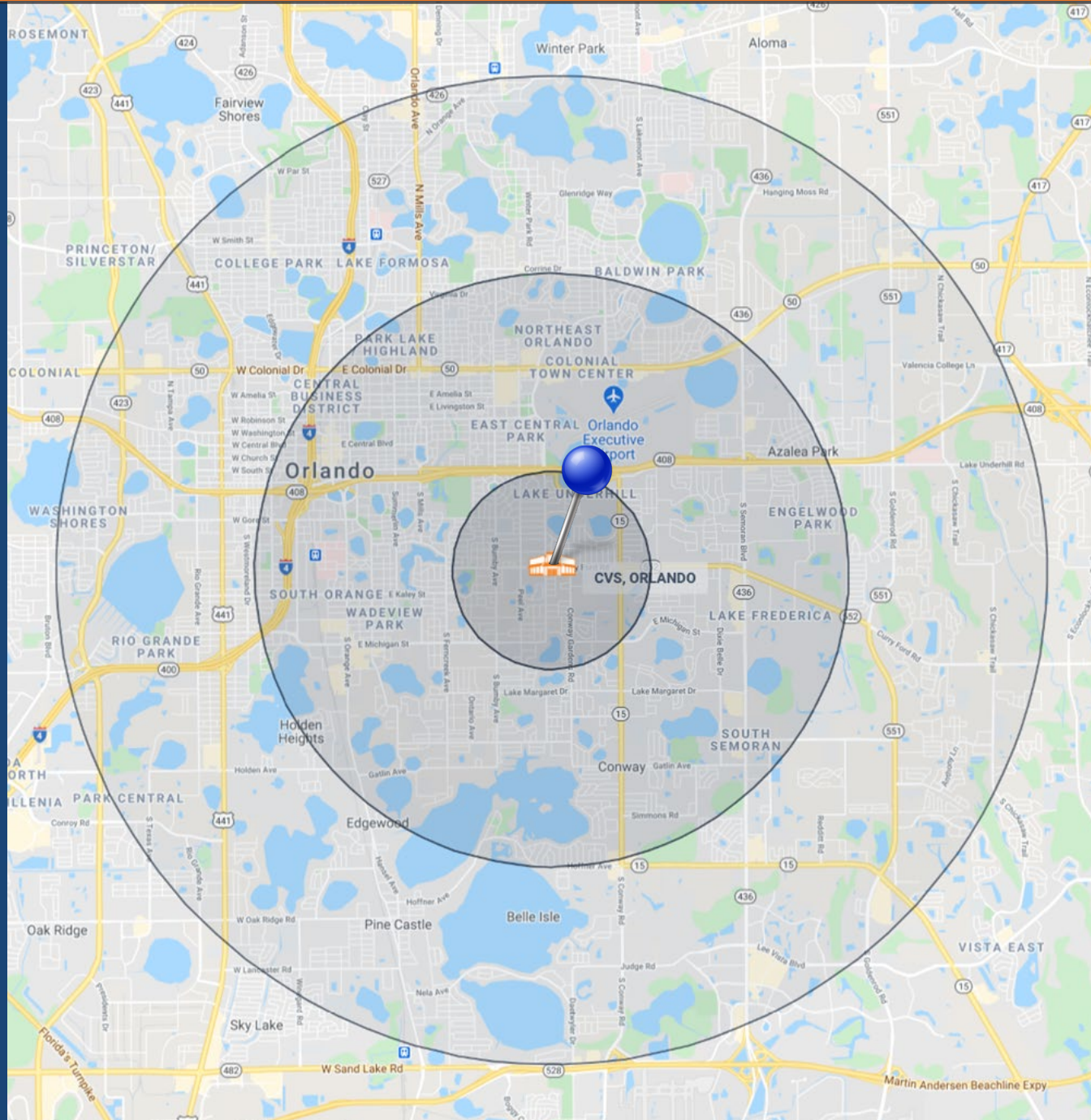


ABOUT CVS pharmacy®

CVS Health Corporation (formerly CVS Caremark Corp.) together with its subsidiaries 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 sells prescription drugs and a wide assortment of general merchandise, including over-the-counter drugs, beauty products and cosmetics, film and photo finishing services, seasonal merchandise, greeting cards, and convenience foods through their CVS Pharmacy and Longs Drugs retail stores and online through CVS.com. It also provides healthcare services through its more than 1,100 MinuteClinic medical clinics as well as their Diabetes Care Centers. Most of these clinics are located within CVS stores.

Name	CVS Health Corp.
Ownership	Public
Stock Symbol	CVS
Sales Volume	<u>\$153.29 Billion</u>
Board	NYSE
Rank	Number 7 on Fortune 500
Tenant	Corporate Store
Rating Agency	Standard & Poor's
Credit Rating	BBB+
HQ	Woonsocket, Rhode Island
Number of Locations	9,600+
Web Site	www.cvshealth.com

	1 Miles	3 Miles	5 Miles
POPULATION			
2025 Projection	17,841	129,927	331,949
2020 Estimate	17,607	126,213	320,360
2010 Census	15,969	112,289	282,918
2000 Census	17,664	112,706	268,248
INCOME			
Average	\$73,075	\$78,209	\$75,862
Median	\$53,722	\$53,700	\$50,639
Per Capita	\$33,668	\$36,579	\$32,109
HOUSEHOLDS			
2025 Projection	8,277	61,017	140,629
2020 Estimate	8,103	58,645	134,372
2010 Census	7,298	51,287	116,562
2000 Census	7,841	49,914	109,045
HOUSING			
2020	\$226,703	\$239,709	\$238,163
EMPLOYMENT			
2020 Daytime Population	9,926	182,888	431,566
2020 Unemployment	3.35%	3.23%	3.53%
2020 Median Time Traveled	28	27	28
RACE & ETHNICITY			
White	76.06%	74.30%	65.70%
Native American	0.09%	0.08%	0.07%
African American	9.86%	10.77%	18.93%
Asian/Pacific Islander	1.87%	2.63%	3.05%



GEOGRAPHY: 5 MILE



POPULATION

In 2020, the population in your selected geography is 320,360. The population has changed by 19.43% since 2000. It is estimated that the population in your area will be 331,949.00 five years from now, which represents a change of 3.62% from the current year. The current population is 49.87% male and 50.13% female. The median age of the population in your area is 36.78, compare this to the US average which is 38.21. The population density in your area is 4,083.02 people per square mile.



HOUSEHOLDS

There are currently 134,372 households in your selected geography. The number of households has changed by 23.23% since 2000. It is estimated that the number of households in your area will be 140,629 five years from now, which represents a change of 4.66% from the current year. The average household size in your area is 2.31 persons.



INCOME

In 2020, the median household income for your selected geography is \$50,639, compare this to the US average which is currently \$62,990. The median household income for your area has changed by 36.73% since 2000. It is estimated that the median household income in your area will be \$59,419 five years from now, which represents a change of 17.34% from the current year.

The current year per capita income in your area is \$32,109, compare this to the US average, which is \$34,935. The current year average household income in your area is \$75,862, compare this to the US average which is \$90,941.



RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 65.70% White, 18.93% Black, 0.07% Native American and 3.05% Asian/Pacific Islander. Compare these to US averages which are: 69.84% White, 12.88% Black, 0.20% Native American and 5.75% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 35.03% of the current year population in your selected area. Compare this to the US average of 18.38%.



HOUSING

The median housing value in your area was \$238,163 in 2020, compare this to the US average of \$221,068. In 2000, there were 57,030 owner occupied housing units in your area and there were 52,015 renter occupied housing units in your area. The median rent at the time was \$573.



EMPLOYMENT

In 2020, there are 194,620 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 60.77% of employees are employed in white-collar occupations in this geography, and 39.29% are employed in blue-collar occupations. In 2020, unemployment in this area is 3.53%. In 2000, the average time traveled to work was 28.00 minutes.

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

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SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

Marcus & Millichap

Real Estate Investment Sales + Financing

The Retail Real Estate Investment Leader



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