

# CVS/pharmacy®

4233 MCEVER ROAD | OAKWOOD, GA



NATIONAL NET LEASE GROUP | OFFERING MEMORANDUM







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# CVS/pharmacy<sup>®</sup>

4233 MCEVER ROAD | OAKWOOD, GA

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MARKET OVERVIEW



01







# INVESTMENT OFFERING

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THE SUBJECT PROPERTY IS A 12,987 SQUARE FOOT CVS LOCATED IN OAKWOOD, GEORGIA. 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 Highway 53 and McEver Road, the subject property is positioned along two of the area's main traffic corridors. Combined daily traffic counts exceed 30,700 vehicles. The property is positioned approximately **two miles north of the University of North Georgia's Gainesville Campus**, home to over 7,500 students and rapidly expanding. Other retailers in the area include Walmart Supercenter, Sam's Club, Aldi, Tractor Supply, McDonald's and many more.

# INVESTMENT HIGHLIGHTS

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## 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

## HARD CORNER LOCATION WITH DRIVE-THRU

Ideally positioned at the intersection of Highway 53 and McEver Road (30,700 vpd)

## APPROXIMATELY TWO MILES FROM UNIVERSITY OF GEORGIA'S GAINESVILLE CAMPUS

Currently home to over 7,500 students and rapidly expanding

## POSITIONED ALONG MAIN RETAIL CORRIDOR

Surrounding retailers include Walmart Supercenter, Sam's Club, Aldi, Tractor Supply and many more







# FINANCIAL HIGHLIGHTS

4233 McEver Road  
OAKWOOD, GA



YEAR BUILT  
**2006**



OWNERSHIP TYPE  
**FEE SIMPLE**



BUILDING SIZE  
**12,987 SQUARE FEET**



LOT SIZE  
**1.79 +/- ACRES**



LIST PRICE

**\$5,612,250**



CAP RATE

**4.80%**





LEASE TYPE  
ABSOLUTE NNN

LEASE GUARANTOR  
CORPORATE

LEASE 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	\$269,388	\$22,449
Option 1 (5 Years)	\$282,857	\$23,571
Option 2 (5 Years)	\$297,000	\$24,750
Option 3 (5 Years)	\$311,850	\$25,988
Option 4 (5 Years)	\$327,443	\$27,287
Option 5 (5 Years)	\$343,815	\$28,651
Option 6 (5 Years)	\$361,006	\$30,084
Option 7 (5 Years)	\$379,056	\$31,588
Option 8 (5 Years)	\$398,009	\$33,167





02

CVS/pharmacy®

MARKET CAP

**\$94.15** BILLION

REVENUE

**\$266** BILLION

CVS  
pharmacy

DRIVE  
THRU  
PHARMACY

CVS/pharmacy

Photo Center

Beauty

CVS/pharmacy



A photograph of a CVS Pharmacy building at night, illuminated by warm interior and exterior lights. 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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NESTLED BETWEEN THE INTERSTATE 985 CORRIDOR AND THE TREE-LINED SHORES OF LAKE LANIER, OAKWOOD IS POISED TO HARNESS THE WAVE OF FAST GROWTH SWEEPING SOUTHERN HALL COUNTY TO CREATE A DYNAMIC “SENSE OF PLACE” AND DESTINATION COMMUNITY.




The city’s master plan, “Oakwood 2030,” supports the Vision 2030 goals for Hall County to become a “community of towns.” The underlying theme is based on wellness-oriented living through the protection of green space and creation of attractive streetscapes, walking trails and bike paths. The future downtown and commercial corridor will be a thriving area featuring landscaping with natural vegetation, large ponds and fountains, an outdoor amphitheater surrounded by water, bike trails, a community recreation center, commuter rail and a focus on preserving the town’s historical neighborhoods.

Once complete, the Oakwood 2030 vision will be a top family destination, enticing visitors, residents and new business to enjoy this “live, work, play, worship and learn” community created for an optimum quality of life.




Located approximately five miles south of Gainesville, Oakwood is part of the Gainesville MSA. The City of Gainesville, county seat of Hall County, is located in Northeast Georgia, approximately 50 miles northeast of Atlanta and 100 miles southwest of Greenville, South Carolina. Gainesville is the largest of six cities in Hall County with a population of more than 35,000. As the business hub for Northeast Georgia, Gainesville's daytime population is estimated in excess of 100,000.



## 2020 DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles	7 Miles
 POPULATION				
Total Population	4,490	31,187	68,776	122,998
Median Age	38.1	33.2	33.3	35.1
 HOUSING				
Total Housing Units	1,852	11,157	24,887	45,541
Occupied Housing Units	91.9%	92.0%	91.2%	91.2%
Vacant Housing Units	8.1%	8.0%	8.8%	8.8%
 INCOME				
Avg Household Income	\$80,068	\$76,904	\$79,619	\$88,772

## 2025 PROJECTED DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles	7 Miles
 POPULATION				
Total Population	4,966	33,297	72,396	130,315
Median Age	38.5	34.3	34.3	36.0
 HOUSING				
Total Housing Units	2,090	12,101	26,514	48,693
Occupied Housing Units	91.6%	91.7%	91.1%	91.1%
Vacant Housing Units	8.4%	8.3%	8.9%	8.9%
 INCOME				
Avg Household Income	\$86,926	\$85,668	\$89,316	\$99,902



**\$79,619**  
AVERAGE INCOME

WITHIN A 5-MILE RADIUS  
OF THE PROPERTY

**68,776**  
POPULATION



\*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.





**U-HAUL**  
*Your Storage Place*

**CVS/pharmacy®**

**Domino's**

**WELLS FARGO**  
**Wendy's**  
**Pizza Hut**

**UNG**  
UNIVERSITY of  
NORTH GEORGIA™

**ALDI**  
**TRACTOR SUPPLY CO**  
**Arby's**  
**DQ**

**Walmart**  
**Sam's CLUB**

**goodwill**  
**DOLLAR TREE**  
**Starbucks**  
**BUSSER KING**  
**KFC**



# 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.





CVS/pharmacy

A photograph of a CVS/pharmacy building. The building has a beige facade with red brick pillars and accents. Large red 3D letters spell out 'CVS/pharmacy' on the upper part of the building. Below the main sign, there are large windows with red frames. To the right, another sign reads 'Center Drive-Thru Pharmacy'. In the foreground, a silver pickup truck is parked. A white signpost in the lower left corner points to the drive-thru pharmacy. The sky is blue with white clouds, and there are green trees in the background.

Center

Drive-Thru  
Pharmacy

CVS/pharmacy  
DRIVE THRU  
PHARMACY  
→

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