SINGLE TENANT ABSOLUTE NNN

Investment Opportunity





3100 Shillington Road | Sinking Spring, Pennsylvania READING MSA





NATIONAL NET LEASE GROUP

PRESENTED BY



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

SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, investment grade (S&P: BBB), freestanding, CVS Pharmacy investment property located in Reading, Pennsylvania (Reading MSA). The tenant has nearly 16 years remaining in their initial term with 10 (5-year) options to extend. The lease is corporate guaranteed by CVS Health Corporation (S&P: BBB) and is absolute NNN with zero landlord responsibilities, making it an ideal, management-free investment opportunity for a passive investor. CVS is the largest pharmacy chain in the United States with more than 9,900 stores across 49 states, the District of Columbia, and Puerto Rico.

CVS Pharmacy is strategically located at the signalized, hard corner intersection of Shillington Road and Iroquois Avenue, averaging a combined 12,500 vehicles passing by daily. The building is complete with a drive-thru pharmacy, providing ease and convenience for customers. The property benefits from excellent visibility via significant street frontage and a large pylon sign along both cross-streets. The site profits from nearby on/off ramp access to U.S. Highway 222 (44,400 VPD), a major commuter highway serving Pennsylvania. The asset is located less than 2.5 miles southwest of Berkshire Mall, a 782,000 SF regional indoor shopping mall anchored by Boscov's and T.J. Maxx. Berkshire Mall is the Reading's premier shopping destination featuring over 88 retail, dining, and entertainment options. Additionally, the trade area is home to numerous national/credit tenants including Walmart Supercenter, Lowe's Home Improvement, Grocery Outlet, Giant Supermarket, and more. Strong tenant synergy significantly increases consumer draw to the immediate trade area and promotes crossover store exposure for the site. Moreover, CVS is surrounded by nearby apartment complexes including Concord Court (144 units), Oak Meadows Apartments (160 units), and Berkshire Hills (408 units), providing a direct residential consumer base from which to draw. The 5-mile trade area is supported by a dense population of nearly 138,000 residents and more than 87,200 daytime employees. Residents within 3 miles of the subject property boasts a healthy average household income of nearly \$100,000.

OFFERING SUMMARY



OFFERING

Pricing	\$7,462,000
Net Operating Income	\$406,704
Cap Rate	5.45%
Guaranty	Corporate (S&P: BBB)
Tenant	CVS Pharmacy
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	13,225 SF
Land Area	3.26 Acres
Property Address	3100 Shillington Road Sinking Spring, Pennsylvania 19608
Year Built	2010
Parcel Number	4386-14-44-8599
Ownership	Fee Simple (Land & Building)

Nearly 16 Years Remaining | Corporate Guaranteed | Investment Grade Tenant (S&P: BBB)

- Tenant has nearly 16 years remaining in their initial term with 10 (5-year) options to extend
- Corporate guaranteed by CVS Health Corporation (S&P: BBB), an investment grade tenant and nationally recognized pharmacy
- CVS is the largest pharmacy chain in the United States with more than 9,900 stores across 49 states, the District of Columbia, and Puerto Rico

Absolute NNN | Fee Simple Ownership |

Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- · Ideal, management-free investment for a passive investor

Signalized, Hard Corner Intersection |

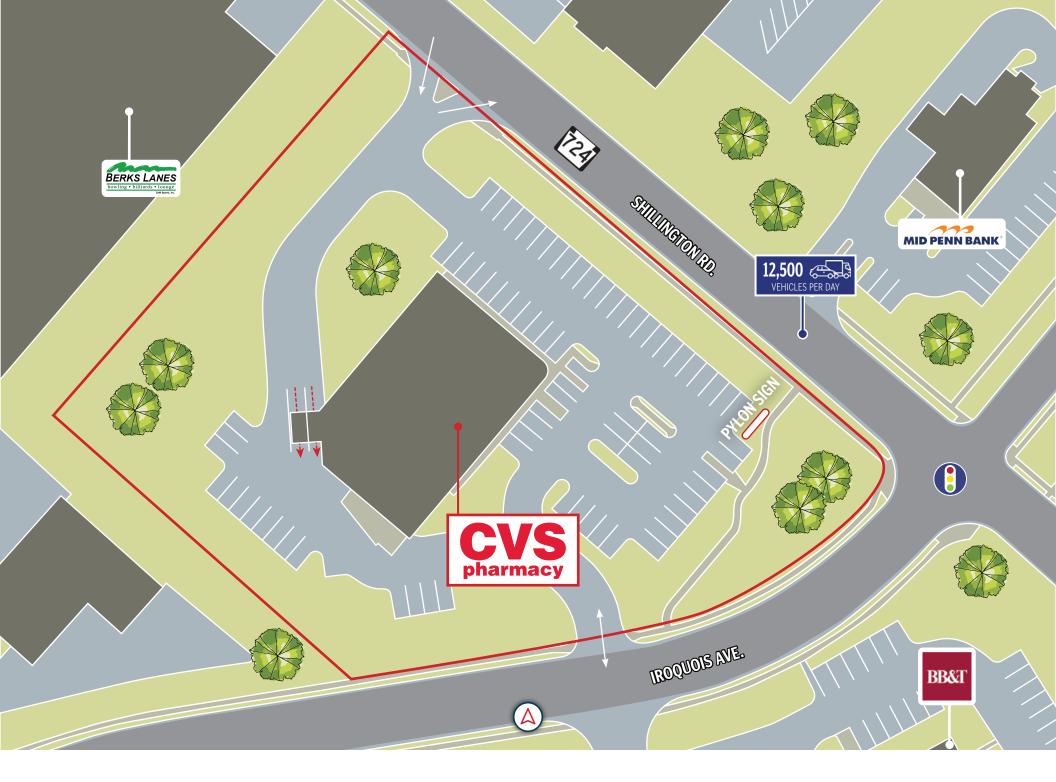
Drive-Thru Equipped | Excellent Visibility & Access

- Strategically located at the signalized, hard corner intersection of Shillington Road and Iroquois Avenue, averaging a combined 12,500 vehicles passing by daily
- Building is complete with a drive-thru pharmacy, providing ease and convenience for customers
- Property benefits from excellent visibility via significant street frontage and a large pylon sign along both cross-streets

Berkshire Mall | Retail Corridor | National/Credit Tenant Presence

- Located less than 2.5 miles southwest of Berkshire Mall, a 782,000 SF regional indoor shopping mall anchored by Boscov's and T.J. Maxx
- Trade area is home to numerous national/credit tenants including Walmart Supercenter, Lowe's Home Improvement, Grocery Outlet, Giant Supermarket, and more
- Strong tenant synergy significantly increases consumer draw to the immediate trade area and promotes crossover store exposure for the site







RENT ROLL

		LEASE TER	Μ					RENTA	L RATES		
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
CVS Pharmacy	13,225	2/1/2012	1/30/2037	Current	-	\$33,892	\$2.56	\$406,704	\$30.75	Absolute NNN	10 (5-Year)
(Corporate Guaranty)		(Est.)									

1) Tenant has a rent holiday from January 2034 to January 2037 (3 Years).

2) Seller to provide rent holiday credit at closing discounted back on an NPV basis. Reach out to agent to discuss.

3) Options 1 and 2 will feature 90% of the current NOI - Fair Market Value rent at the beginning of each subsequent option.

FINANCIAL INFORMATION

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Cap Rate	5.45%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

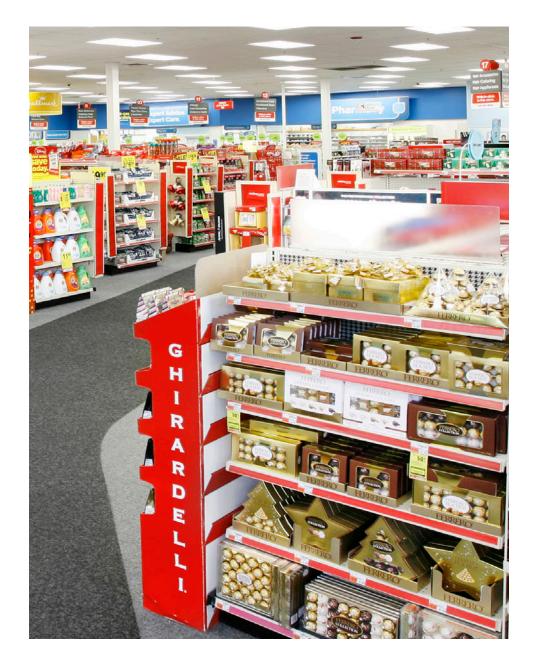
Year Built	2010
Rentable Area	13,225 SF
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Address	3100 Shillington Road Sinking Spring, Pennsylvania 19608



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com

BRAND PROFILE



CVS PHARMACY

cvs.com Company Type: Subsidiary Locations: 9,900+ Parent: CVS Health 2020 Employees: 213,000 2020 Revenue: \$268.71 Billion 2020 Net Income: \$7.18 Billion 2020 Assets: \$230.72 Billion 2020 Equity: \$69.39 Billion Credit Rating: S&P: BBB

CVS Pharmacy, the retail division of CVS Health (NYSE: CVS), is America's leading retail pharmacy with over 9,900+ 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.

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

NATIONAL NET LEASE GROUP

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