

CVS/pharmacy[®]

2125 MAPLE STREET | CARROLLTON, GA





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CVS/pharmacy[®]

2125 MAPLE STREET | CARROLLTON, GA

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INVESTMENT OFFERING

THE SUBJECT PROPERTY IS A 12,961 SQUARE FOOT CVS LOCATED IN CARROLLTON, 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 signalized intersection of Maple Street's merger with State Route 166, the site has exposure two of the area's main traffic arteries with combined daily traffic counts in excess of 29,700 vehicles. The site is immediately adjacent to City Station Student Housing, a community center featuring covenant housing for 60 full-time students which was recently completed in 2018. The University of West Georgia, located less than a mile east of the subject property, is one of the state's leading public universities with over 13,700 students and 670 faculty. Additionally, CVS is positioned directly across from Maple Street Commons, a 47,600 square foot retail center anchored by Food Lion.



INVESTMENT HIGHLIGHTS

CORPORATE BACKED LONG TERM LEASE

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

ABSOLUTE NET 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

ONE MILE FROM UNIVERSITY OF WEST GEORGIA

One of the State's largest universities with over 13,700 students and 670 faculty

ADJACENT TO CITY STATION STUDENT HOUSING

Recently developed community center with covenant housing for 60 full-time students

EXPOSURE ALONG STATE ROUTE 166

The area's main traffic corridor with combined daily traffic counts in excess of 29,700 vehicles



FINANCIAL HIGHLIGHTS

**2125 MAPLE STREET
CARROLLTON, GA**



YEAR BUILT
2006



OWNERSHIP TYPE
FEE SIMPLE



BUILDING SIZE
12,961 SQUARE FEET



LOT SIZE
1.28 +/- ACRES



LIST PRICE
\$4,938,659



CAP RATE
4.70%



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	\$232,117	\$19,343
Option 1 (5 Years)	\$243,723	\$20,310
Option 2 (5 Years)	\$255,909	\$21,326
Option 3 (5 Years)	\$268,704	\$22,392
Option 4 (5 Years)	\$282,140	\$23,512
Option 5 (5 Years)	\$296,247	\$24,687
Option 6 (5 Years)	\$311,059	\$25,922
Option 7 (5 Years)	\$326,612	\$27,218
Option 8 (5 Years)	\$342,942	\$28,579



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 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

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.

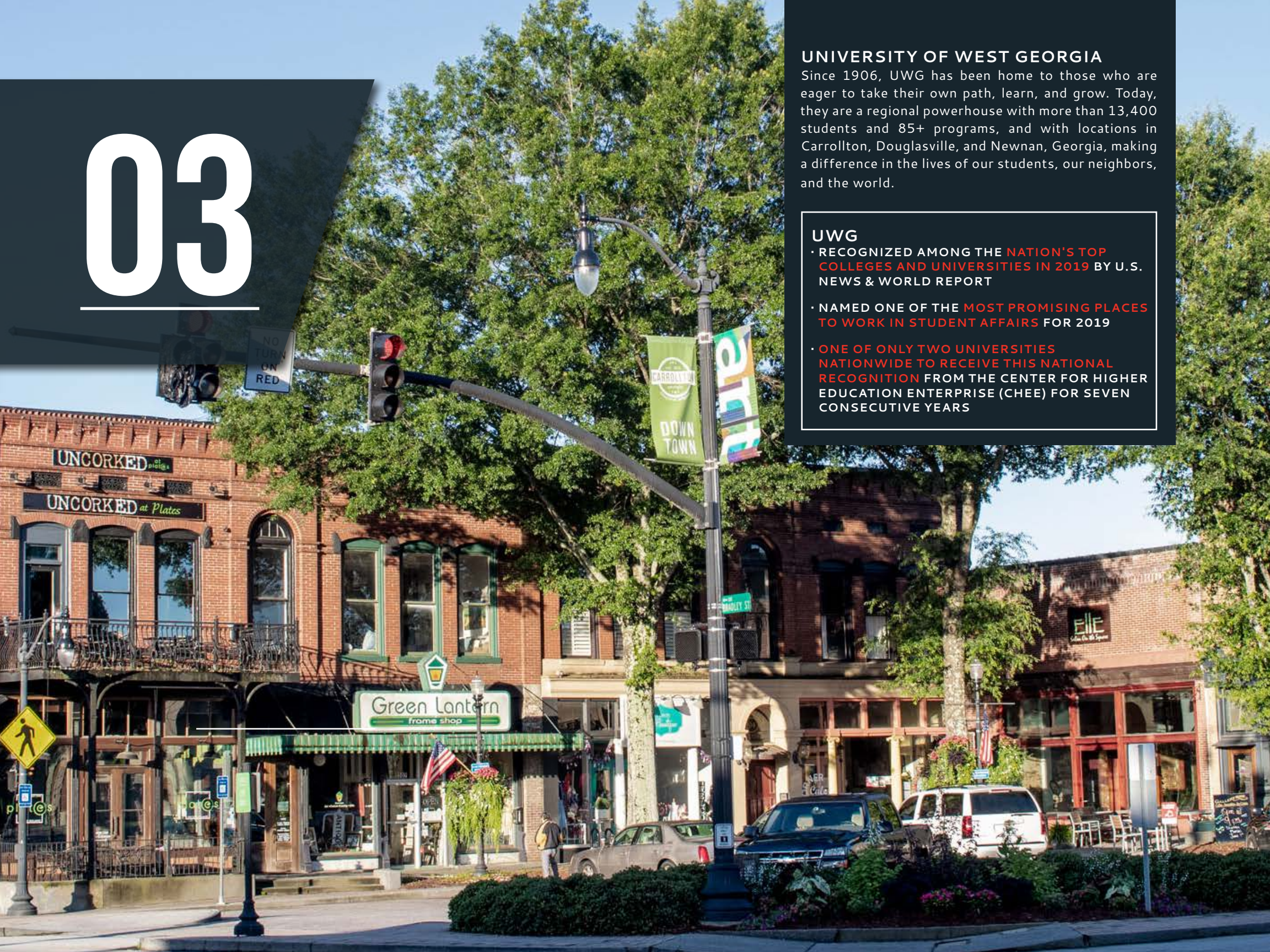
03

UNIVERSITY OF WEST GEORGIA

Since 1906, UWG has been home to those who are eager to take their own path, learn, and grow. Today, they are a regional powerhouse with more than 13,400 students and 85+ programs, and with locations in Carrollton, Douglasville, and Newnan, Georgia, making a difference in the lives of our students, our neighbors, and the world.

UWG

- RECOGNIZED AMONG THE **NATION'S TOP COLLEGES AND UNIVERSITIES IN 2019** BY U.S. NEWS & WORLD REPORT
- NAMED ONE OF THE **MOST PROMISING PLACES TO WORK IN STUDENT AFFAIRS** FOR 2019
- **ONE OF ONLY TWO UNIVERSITIES NATIONWIDE TO RECEIVE THIS NATIONAL RECOGNITION** FROM THE CENTER FOR HIGHER EDUCATION ENTERPRISE (CHEE) FOR SEVEN CONSECUTIVE YEARS





MARKET OVERVIEW

Carrollton is in Carroll County and is one of the best places to live in Georgia

Carrollton, Georgia is a city in the northwest region of Georgia, about 45 miles west of Atlanta near the Alabama state line. It is situated near the Little Tallapoosa River, about 45 miles southwest of Atlanta. The city's diversified manufactures now include wearing apparel, wire and metal products, and audio tapes and compact discs. Carrollton is the seat of the State University of West Georgia (1933), a branch of the University System of Georgia. John Tanner State Park is about 5 miles to the northwest. Living in Carrollton offers residents a dense suburban feel and most residents rent their homes. In Carrollton there are a lot of restaurants and parks. The public schools in Carrollton are highly rated.

In 1906, Carrollton was chosen as the site of the Fourth District Agricultural and Mechanical School, which became West Georgia College in 1934, and is now an 11,000–student university, the University of West Georgia. In May 1964 Robert F. Kennedy visited Carrollton for the dedication of Kennedy Chapel on the university campus.

Carrollton remained an agricultural and textile manufacturing center throughout the first half of the 20th century, but as the local production of cotton declined and the population became more urban, other industries began to take on a greater prominence. Most notable is the Southwire Company. Founded in Carrollton in 1950, Southwire is now one of the world's largest manufacturers of wire and cable and is the largest privately owned wire manufacturer, with more than 1,500 local employees and 5,000 employees worldwide.

This diversification of industry has continued into the 21st century, aided in part by Carrollton's ready access to Interstate 20 and the Norfolk Southern Railway. The city's major employers presently include companies in the airline, construction, power distribution, poultry, software, home entertainment, and health care industries, among others.

Carrollton also remains an important market town, with a wide variety of national retail chains and restaurants, serving Carroll County and the surrounding region.

Carrollton was mentioned in Margaret Mitchell's 1936 novel *Gone with the Wind* and in the 1939 movie of the same name. Carrollton featured in the 1983 TV movie *Murder in Coweta County*, although the Carrollton scenes were not actually filmed there. Other films shot in the Carrollton area include *Conjurer with John Schneider*, *The Way Home with Dean Cain*, and *Between Love and a Hard Place with Bern Nadette Stanis*. Carrollton was the home of actress Susan Hayward.

2020 DEMOGRAPHICS

1 Mile 3 Miles 5 Miles 7 Miles



POPULATION

Total Population	3,327	21,276	39,025	53,208
Median Age	20.8	25.7	29.7	31.6



HOUSING

Total Housing Units	651	8,274	15,293	20,612
Occupied Housing Units	89.2%	86.4%	88.8%	89.3%
Vacant Housing Units	10.8%	13.6%	11.2%	10.7%



INCOME

Avg Household Income	\$93,244	\$63,617	\$67,711	\$69,753
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\$67,711

AVERAGE INCOME

WITHIN A 5-MILE RADIUS
OF THE PROPERTY

39,025

POPULATION





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.



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