



ACTUAL SITE

**CVS**

**4323 East Bell Rd, Phoenix, AZ 85032**

*Exclusively listed by:*

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# RETAIL

Phoenix Paradise Valley

100,103+

13,224+



37,843+

39,282+

Bell Rd

N Tatum Blvd

LESLIE'S	DISCOUNT TIRE	Wendy's
WAL-MART SUPERCENTER	MATTRESS FIRM	STARBUCKS COFFEE
PETCO	ups	SUBWAY

BANK OF AMERICA	DELTA
THE HOME DEPOT	CHIPOTLE MEXICAN GRILL

Walgreens	Jack in the box
Village Inn	KFC



Abrazo  
Scottsdale Campus

SUBJECT  
PROPERTY

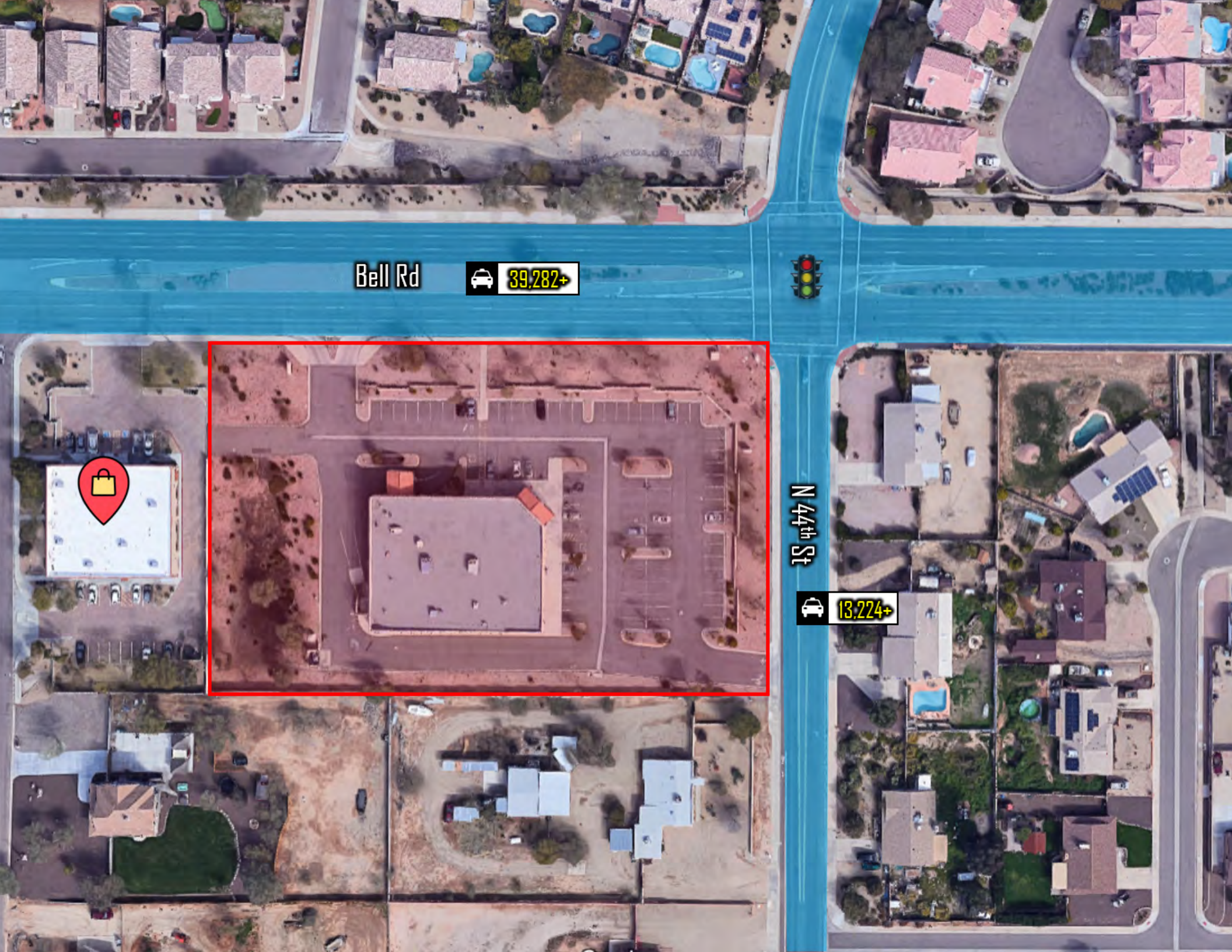
Piestewa Fwy

N 44th St

51







Bell Rd



39,282+



N 44th St



13,224+



CLICK ON THE FOLLOWING LINKS:  Google Map  Street View

SALE PRICE

\$7,244,780

CAP RATE

5.0%

INVESTMENT SUMMARY

NOI:	\$362,239
Price / SF:	\$481.48
Building Size:	15,047 SF
Land Acreage:	3.02 Acres
Year Built:	2005

LEASE SUMMARY

Lease Type:	Absolute Net
Taxes / CAM / Insurance:	Tenant Responsibility
Roof / Structure:	Tenant Responsibility
Original Lease Term:	25 Years
Term Remaining:	10 Years
Commencement Date:	12/1/2006
Term Expiration:	11/31/2031
Options:	Ten (10) 5-Year
Increases:	1&2 10% Decrease   3-10 FMV
Guarantor:	Corporate

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- Absolute Net | No Landlord Responsibilities
- Within 2.8 Miles of NAU at Paradise Valley Community College
- Lease is Corporate Guarantee by CVS Health | S&P "BBB"
- Affluent Community With Average Household Income of \$99,786 Within a 5 mile Radius
- Great residential Infill | Population Exceeds 267,696+ in 5 Miles
- Combined Traffic Counts in Excess of 52,506+ Cars Daily on Bell Road and N 44th Street
- Within a 10 Minute Drive of The Mayo Clinic Hospital and Abrazo Scottsdale Campus | 391+ Total Bed Count
- Within a 10 Minute Drive of American Express Desert Ridge Campus | Totaling 560K SF of Office space & over 3K Employees
- Mayo Clinic Hospital and Abrazo Scottsdale Campus | Combined Annual Revenue Exceeds \$4.35B
- Other National Tenants in the Area Include: Fry's, Walmart Supercenter, Discount Tire, Wendy's, Starbucks, Petco, Subway, McDonald's, KFC, Jack in the Box, Home Depot, Chipotle and Many More
- Prototypical Free-Standing Building with Drive Thru

# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

Price	\$7,244,780
Price per SF	\$481.48
CAP Rate	5.00%
Rent Holiday Period	2028-2031
Total Rent Credit at COE	\$1,086,717
Pro-Forma Cap	5.88%
Adjusted Price After Rent Credit at COE	\$6,158,063



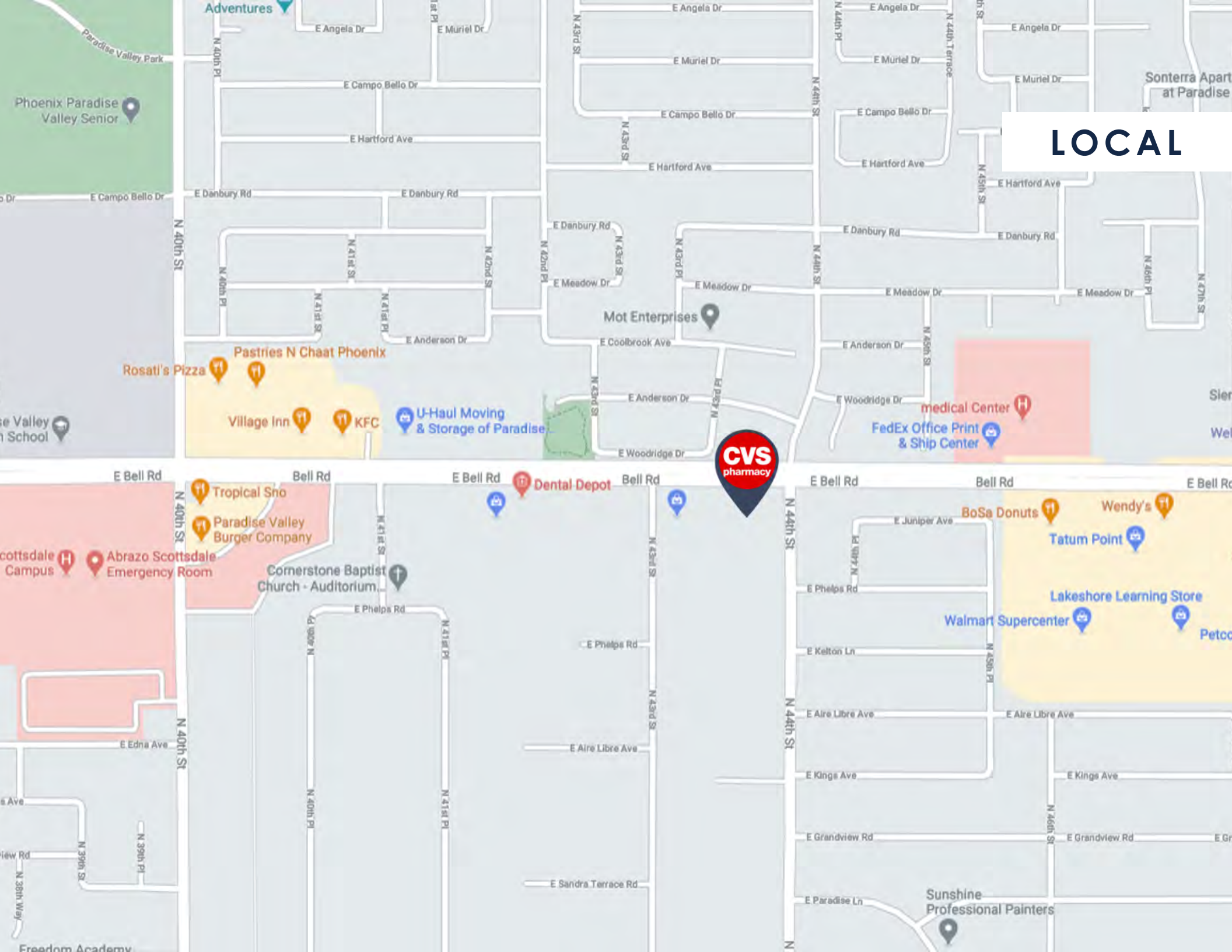
Population	1 Mile	3 Mile	5 Mile
2025 Projection	16,207	133,802	288,013
2020 Estimate	15,203	125,040	267,696
2010 Census	13,997	112,152	230,753
Annual Growth 2020-2025	0.9%	1.1%	1.6%
Growth 2010-2020	1.3%	1.4%	1.5%
Bachelors Degree or Higher	40%	34%	37%
<b>2020 Population By Race</b>			
White	12,554	109,519	234,303
Black	467	3,990	9,057
Am. Indian & Alaskan	169	1,762	3,595
Asian	1,573	6,300	13,109
Hawaiian & Pacific Island	32	242	451
Other	408	3,228	7,181
Hispanic	2,010	27,077	45,235
U.S. Armed Forces	7	30	71
<b>Households:</b>			
2025 Projection	6,455	52,910	119,929
2020 Estimate	6,069	49,537	11,525
2010 Census	5,653	44,819	96,086
Annual Growth 2020-2025	1.3%	1.4%	1.5%
Growth 2010-2020	0.3%	0.4%	0.9%
Owner Occupied	4,000	33,993	73,247
Renter Occupied	24,155	18,918	46,682
2020 Avg Household Income	\$ 98,824	\$91,690	\$99,786







LOCAL





**REGIONAL**

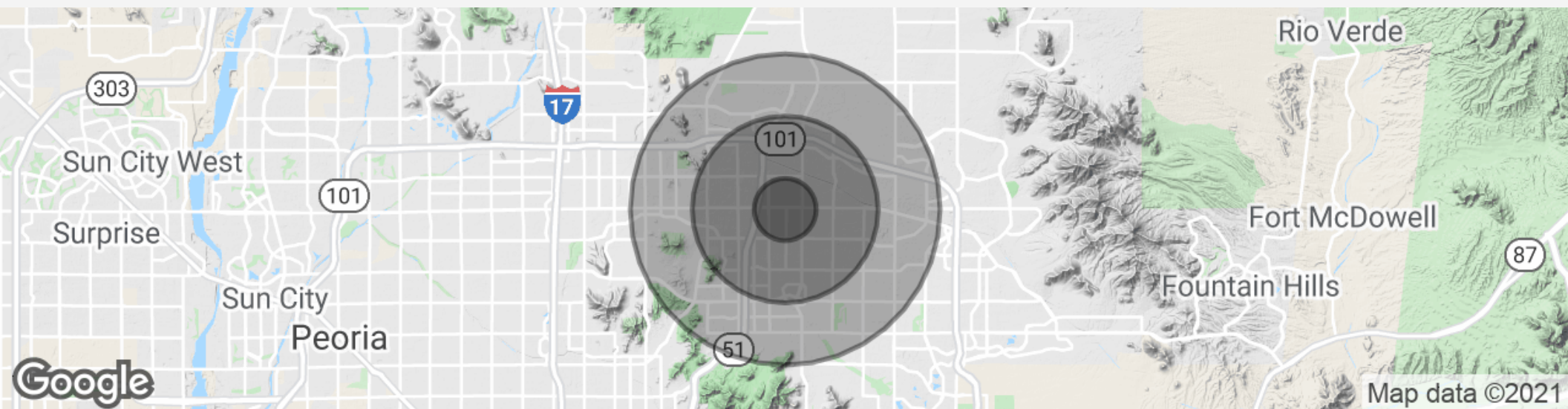
**ARIZONA**

Scottsdale  
Phoenix

**Tucson**



# DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	15,203	125,040	267,696
Average age	76.3	58.2	46.6
Average age (Male)	76.3	57.8	46.6
Average age (Female)	76.3	58.5	46.7
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	6,069	49,537	111,525
# of persons per HH	1.7	2.0	2.4
Average HH income	\$98,824	\$91,690	\$99,786
Average house value	\$223,472	\$255,825	\$258,922

\* Demographic data derived from 2010 US Census



## TENANT PROFILE



## OVERVIEW

Company:	CVS
Founded:	May 8, 1963
Total Revenue:	\$131 billion
Net Income:	\$6.0 billion
Number Of Employees:	203,000
Headquarters:	Woonsocket, Rhode Island
Website:	<a href="http://www.cvs.com">www.cvs.com</a>

## TENANT HIGHLIGHTS

- In 1967, CVS began operation of its first stores with pharmacy departments
- By 1970 CVS operated 100 stores in New England and the Northeast
- As of May 2018, there are 9,800+ stores

## TENANT OVERVIEW

CVS Pharmacy (sometimes stylized as CVS/pharmacy) is a subsidiary of the American retail and health care company CVS Health, headquartered in Woonsocket, Rhode Island. It was also known as, and originally named, the Consumer Value Store and was founded in Lowell, Massachusetts, in 1963. The chain was owned by its original holding company Melville Corporation since its inception until its current parent company (CVS Health) was spun off into its own company in 1996. CVS Pharmacy is currently the largest pharmacy chain in the United States by number of locations (over 9,600 as of 2016) and total prescription revenue. Its parent company ranks as the 7th largest U.S. corporation by FY2017 revenues in the Fortune 500. The parent company of CVS Pharmacy's leading competitor ranked 19th for the same time period.

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.



# CVS

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