



ACTUAL STORE

CVS PHARMACY | 10,348 VPD!

9510 ELLERBE ROAD, SHREVEPORT, LA 71106

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Farmington Hills, MI 48334
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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

BRIAN BROCKMAN

BANG REALTY, INC.
11427 REED HARTMAN HWY #236
CINCINNATI , OH 45241
513.657.3645

INVESTMENT SUMMARY

List Price:	\$4,906,981
Current NOI:	\$220,814.16
Initial Cap Rate:	4.50%
Land Acreage:	2.0 +/-
Year Built	2012
Building Size:	11,945 SF
Price PSF:	\$410.80
Lease Type:	Absolute NNN
Lease Term:	25 Years
Average CAP Rate:	4.50%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 11,945 SF CVS Pharmacy located in Shreveport, Louisiana. This 25 year Absolute NNN Lease requires zero landlord responsibilities and has 18.5 years remaining on the primary term. The lease offers ten (5 year) options with rental rate increases at Options 3-10. The lease is corporately guaranteed by CVS Health Corporation which holds a credit rating of “BBB”, which is classified as Investment Grade. The store has been open & successfully operating since February of 2015.

This CVS Pharmacy benefits from being adjacent to a Kroger anchored shopping center and has excellent visibility as it is located on the signalized hard corner of Ellerbe Road and E. Flournoy Lucas Road which sees 10,348 cars per day. The site is less than 5 miles from Louisiana State University. The five mile population from the site is 78,955. The one mile household income is \$129,345. This investment will offer a new owner continued success due to the strength and proven profitability of the tenant. List price reflects a 4.50% cap rate based on NOI of \$220,814.16.



PRICE \$4,906,981



CAP RATE 4.50%



LEASE TYPE Absolute NNN



TERM REMAINING 18.5 Years

INVESTMENT HIGHLIGHTS

- 25 Year Absolute NNN Lease | Zero Landlord Responsibility
- **18.5 Years Remaining on Primary Term!**
- **2012 BTS Construction | Concrete Parking Lot**
- Ten (5 Year) Options to Renew
- **5 Mile Population 78,955**
- **1 Mile Average Household Income \$129,345**
- **10,348 Cars Per day on E. Flournoy Lucas Road**
- **Adjacent to Kroger Anchored Shopping Center**
- Less Than 5 Miles From Louisiana State University
- Corporate Guaranty with BBB Credit Rating

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$220,814.16	\$18.49
Gross Income	\$220,814.16	\$18.49
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$220,814.16	\$18.49

PROPERTY SUMMARY

Year Built:	2012
Lot Size:	2 +/- Acres
Building Size:	11,945 SF
Traffic Count:	10,348
Roof Type:	Rubber Membrane
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
# of Parking Spaces	64
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	CVS Pharmacy
Lease Type:	Absolute NNN
Primary Lease Term:	25 Years
Annual Rent:	\$220,814.16
Rent PSF:	\$18.49
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	2/18/2015
Lease Expiration Date:	1/31/2040
Lease Term Remaining:	18.5 Years
Rent Bumps:	At Options 3-10
Renewal Options:	10 (Five Year)
Lease Guarantor:	CVS Health Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.cvs.com



GROSS SALES:
\$184.7 BILLION



STORE COUNT:
9,900+

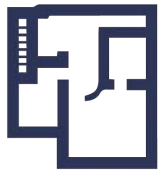


GUARANTOR:
CORPORATE



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
CVS	11,945	2/18/2015	1/31/2040	\$220,814.16	100.0	\$18.49
Totals/Averages	11,945			\$220,814.16		\$18.49



TOTAL SF
11,945



TOTAL ANNUAL RENT
\$220,814.16



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$18.49



NUMBER OF TENANTS
1





OVERVIEW

Company:	CVS Pharmacy
Founded:	1963
Total Revenue:	\$184.7 Billion
Net Income:	\$6.6 Billion
Headquarters:	Woonsocket, Rhode Island
Website:	www.cvs.com

TENANT HIGHLIGHTS

- Second largest retail pharmacy in the US
- Investment grade tenant
- 9,900+ locations
- Net revenues increased 4.1% to \$184.8 Billion
- Publicly traded company in business for over 50 years

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	YIELD
1-25	\$220,814.16	\$18,401.18	4.50%
Options 1-2	\$220,814.16	\$18,401.18	4.50%
Options 3-10	FMV	TBD	TBD

COMPANY INFORMATION

CVS Pharmacy is currently the second largest retail pharmacy in the US, behind Walgreens. CVS continues to deliver new net lease properties to the market. CVS has annual retail sales per square foot totaling more than \$840, compared to the sector average of \$680 for its publicly traded peers. CVS also now boasts a higher credit rating than Walgreens (historically CVS had a lower credit rating than Walgreens) and is considered investment grade with a stable outlook, which improves the value and marketability of corporate guaranteed net lease properties.

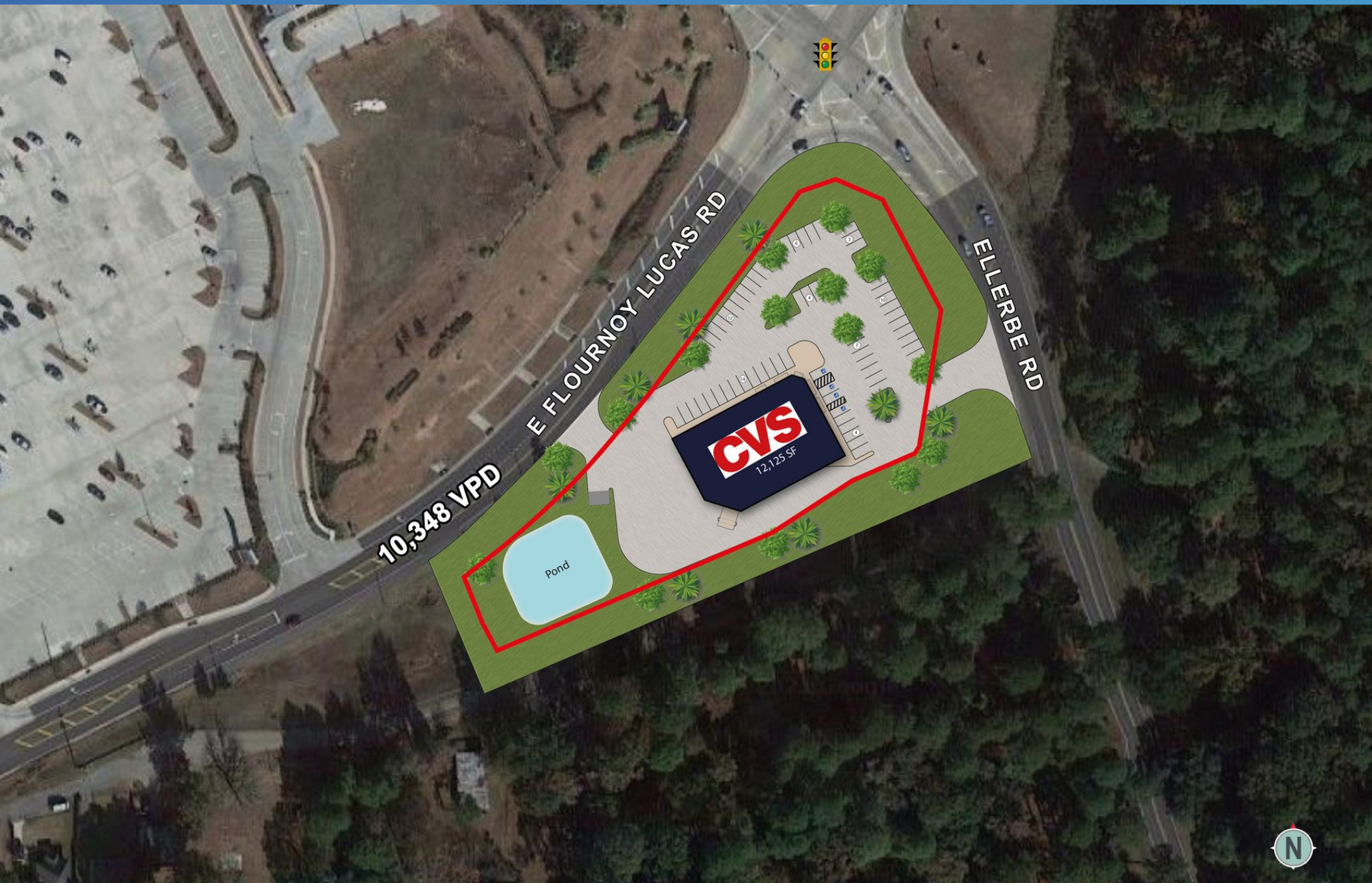
CVS Health Corporation is a publicly traded company on the New York Stock Exchange and has been in business for more than 50 years with the start of first store in Lowell, Massachusetts. CVS Health Corporation includes CVS Pharmacy which approximately has 9,800+ retail pharmacies, CVS MinuteClinic with more than 1,100 walk-in health care clinics, CVS Caremark, a leading pharmacy benefits manager with more than 90 million plan members, and CVS Specialty, a dedicated senior pharmacy care business serving more than one million patients per year, and expanding specialty pharmacy services.

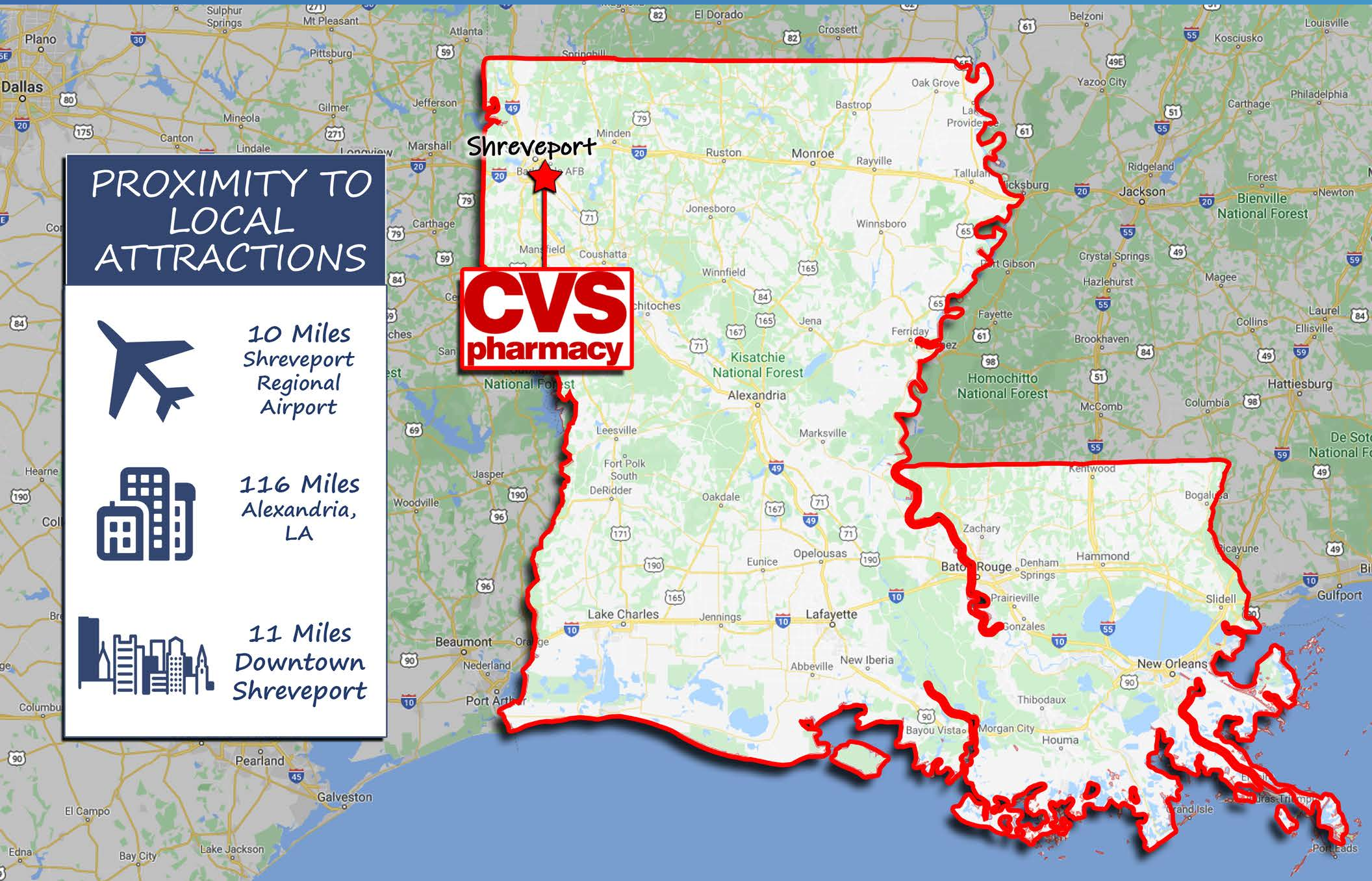
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Shreveport is a city in the state of Louisiana. It is the most populous city in the Shreveport–Bossier City metropolitan area, and ranks third in population in Louisiana after Baton Rouge and New Orleans. The bulk of Shreveport is in Caddo Parish, of which it is the parish seat. Shreveport extends along the west bank of the Red River into neighboring Bossier Parish. The population of Shreveport was 199,311 at the 2010 U.S. census.

Shreveport was founded in 1836 by the Shreve Town Company, a corporation established to develop a town at the juncture of the newly navigable Red River and the Texas Trail, an overland route into the newly independent Republic of Texas. Prior to Texas becoming independent, this trail entered Mexico. The city grew throughout the 20th century and, after the discovery of oil in Louisiana, became a national center for the oil industry. Standard Oil of Louisiana and United Gas Corporation (now part of Pennzoil) were headquartered in the city until the 1960s and 1980s.

Shreveport is the educational, commercial and cultural center of the Ark-La-Tex region, where Arkansas, Louisiana, and Texas meet. It is the location of Centenary College of Louisiana, Louisiana State University Shreveport, Louisiana Tech University Shreveport, Southern University at Shreveport, and Louisiana Baptist University. Its neighboring city Bossier City is the location of Bossier Parish Community College. The city forms part of the I-20 Cyber Corridor linking Shreveport and Bossier City, Ruston, Grambling, and Monroe to Dallas and Tyler, Texas, and Atlanta, Georgia. Companies with significant operations or headquarters in Shreveport are Amazon, Regions Financial Corporation, JPMorgan Chase, Sam's Town Hotel and Gambling Hall, AT&T Mobility, United Parcel Service, Walmart, Chick-fil-A, Waffle House, SWEPCO, General Electric, UOP LLC, Calumet Specialty Products Partners, and APS Payroll.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2021	2,808	30,130	78,955
Median Age	45.6	40.5	39.3
# Of Persons Per HH	2.6	2.3	2.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,058	12,667	32,134
Average HH Income	\$129,345	\$99,177	\$84,470
Median House Value	\$284,813	\$245,485	\$191,965
Consumer Spending (Thousands)	\$43.2 M	\$409.4 M	\$951.9 M





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

Click to Meet Team Fortis

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