

CVS Pharmacy

Alexandria, VA



Fee Simple NNN

Confidential Offering Memorandum

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Financial summary

CVS Pharmacy
2620 Main Line Blvd
Alexandria, VA 22301

Asset summary

 Asking Price \$11,800,000	 Cap Rate 4.0%	 Annual Rent \$475,272	 Lease Type NNN	 Term Remaining 15+ Years
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Investment Highlights

- Located in National Landing (Potomac Yard), the planned North Alexandria neighborhood, home to Amazon HQ2, Virginia Tech Innovation Campus (1/2-mile away), and INVOA HealthPlex
- Ground floor retail in The Landing Alexandria, a Silverstone Senior Living development
- 30 dedicated parking spaces with direct elevator access
- Investment grade rated tenant
- Long-term NNN lease
- Less than 1/2-mile to new Potomac Yard Metro Station (under construction)
- COVID resistant, "Essential" retailer that has been resilient throughout the pandemic

Rent Schedule

Term	Increases	Annual Rent	Rent/SF
11/28/21 - 11/27/36	-	\$475,272	\$40.25
Option 1	20%	\$570,326	\$48.30
Option 2	10%	\$627,359	\$53.13
Option 3	10%	\$690,059	\$58.44
Option 4	10%	\$759,136	\$64.29

NOI	\$475,272
Rent/Month	\$39,606
Rent/SF	\$40.25
Rentable SF	11,808+/- SF
Tenant	Virginia CVS Pharmacy, LLC
Guarantor	CVS Health Corporation
Ownership Type	Fee Simple (Condo)
Guarantor	Corporate
Lease Type	NNN
Landlord Responsibilities	None
Year Built	2021
Lease Term Remaining	15+ Years
Lease Commencement	December 20, 2019
Rent Commencement	11/28/2021
Increases	None in Original Term, 20% at First Option Period, 10% Each Option Thereafter
Options	Four (4), Five (5) Year

Tenant summary

CVS Pharmacy
2620 Main Line Blvd
Alexandria, VA 22301



About Tenant

CVS Health is reinventing pharmacy to help people on their path to better health. With more than 9,900 locations in the United States, their retail locations are committed to delivering innovative health solutions that create a simpler, more accessible experience for patients, customers and caregivers. Their pharmacy care teams provide trusted advice and counsel to help their patients get and stay healthy.

Their approximately 1,100 MinuteClinic convenient care clinics, 90 Coram infusion and enteral care sites and Omnicare specialized long-term care pharmacy services are making it easier for patients to connect with health care more conveniently, and closer to home.

CVS Pharmacy stores are located in 49 states, the District of Columbia and Puerto Rico. Their stores offer customers a wide assortment of innovative health and beauty products and our pharmacies dispense millions of prescription medications each year.



Founded
1963



Employees
295,000



Revenue
\$195B



Locations
9,967

Location

CVS Pharmacy
2620 Main Line Blvd
Alexandria, VA 22301

National Landing

Tucked away off of the Potomac River and just miles from Washington, DC, Alexandria is a destination diamond in the rough. With options to eat, shop, find new hobbies and interests, visiting historic sites, Alexandria is the place for the young, old, and everyone in between.

Recently, Amazon announced their second headquarters (HQ2) will be located in Northern Virginia in a newly-branded site, National Landing. Straddling both Arlington County and the City of Alexandria alongside the Potomac River, National Landing is a vibrant, energized community that offers an abundance of diverse housing and will be a magnet for top-rated talent. In conjunction with the HQ2 announcement, Virginia Tech released that it will be partnering with Alexandria and the Commonwealth to develop a revolutionary Innovation Campus in National Landing, within walking distance of the new Potomac Yard Metro Station and this CVS location. INOVA, the area's premier healthcare provider, has also announced their new Alexandria HealthPlex coming next year.

As Virginia's largest walkable downtown, National Landing blends the best of both city living and the urban outdoors. National Landing is the newly defined interconnected and walkable neighborhood that encompasses Crystal City, the eastern portion of Pentagon City, and the northern part of Potomac Yard. It is situated across the Potomac River from Washington, DC, and is one of the region's best-located urban communities. It is defined by its central and easily accessible location, its adjacency to Reagan National Airport, and its existing mixed-use environment, including offices, apartments, and hotels.



Retail map

CVS Pharmacy
2620 Main Line Blvd
Alexandria, VA 22301



Retail map

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Location
Highlights



High Traffic
Location



38,395 VPD
Pass the Site



Street Level
Retail



Demographics

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Alexandria, VA 22301



Alexandria/National Landing/Potomac Yard, VA

National Landing is the newly defined interconnected and walkable neighborhood that encompasses Crystal City, the eastern portion of Pentagon City and the northern portion of Potomac Yard in Northern Virginia. Situated across the Potomac River from Washington, DC, National Landing is one of the region's best-located urban communities. It is defined by its central and easily accessible location, its adjacency to Reagan National Airport, and its existing mixed-use environment, including offices, apartments and hotels. National Landing will also be home of the new Virginia Tech Innovation Campus.

National Landing enjoys ready access to a deep pool of young, highly educated and tech-savvy workers, an abundant supply of affordable office space, diverse housing options, an unparalleled transportation network, and plentiful green space.

The entire NOVA region will also benefit from important infrastructure projects, including the construction of additional entrances to the Metro stations at Crystal City and Potomac Yard, improvements to Richmond Highway, a connector pedestrian bridge from National Landing to Reagan National Airport, and a transitway expansion supporting Pentagon City, Crystal City and Potomac Yard.

	1 Mile	3 Miles	5 Miles
Population			
2020 Population	25,739	187,656	579,188
2025 Population	28,569	200,323	620,047
2020 Median Age	37.1	36.9	35.9
Households			
2020 Total Households	12,684	91,892	267,493
2025 Total Households	14,116	98,430	287,682
Median Household Income			
2020 Median HH Income	\$132,867	\$108,855	\$93,429
2025 Median HH Income	\$143,798	\$115,550	\$101,395
Average Household Income			
2020 Average HH Income	\$177,926	\$148,162	\$129,235
2025 Average HH Income	\$195,220	\$162,416	\$142,206



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\$25 billion

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\$10 billion

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**If you would like more
information on this offering
please get in touch.**

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