



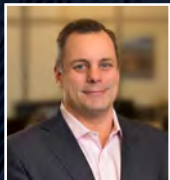
WINNSBORO | TX

HORVATH
& TREMBLAY



SINGLE TENANT NET LEASE OPPORTUNITY

LEAD AGENTS

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DISCLAIMER

Horvath & Tremblay has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than Horvath & Tremblay and we make no representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.



INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the opportunity to purchase the CVS investment property located at 604 S Main Street in Winnsboro, Texas (the "Property"). Originally branded as a Medicine Chest, CVS bought this location and assumed the lease in 2016 and recently signed a new 10-year Double Net lease extension. CVS has 9+ years remaining on their lease with five (5), 2-year renewal options. The lease features 3.0% rental increases at the start of each renewal option.

CVS is well positioned along S Main Street (Texas Route 37), the area's primary commercial corridor and benefits from outstanding visibility and frontage. The Property is ¼-mile from the intersection of S Main Street and W Broadway Street (Texas Route 11) providing easy access for neighborhood residents. Winnsboro is located in east Texas, 60 miles north of Tyler and approximately 1.5 hours east of Metro Dallas-Fort Worth.

- **LONG TERM TENANT:** CVS acquired Medicine Chest and took over this lease and location in 2016. CVS just extended their lease term through 2030 and has five (5), 2-year renewal options. This lease extension demonstrates CVS's commitment to this location and the market.
- **SCHEDULED RENT INCREASES:** The CVS lease features 3.0% rent increases at the start of each option period, providing the investor with an attractive increase in revenue and a hedge against inflation.
- **INVESTMENT GRADE CREDIT:** CVS Health (NYSE: CVS) is a publicly traded company and the largest retail pharmacy in the country with over 9,900 locations. The company holds an investment grade credit rating of BBB (S&P) and Baa2 (Moody's), and reported 2020 revenues of over \$268.7 billion.
- **MINIMAL MANAGEMENT RESPONSIBILITIES:** The Lease is Double Net ("NN") and CVS is responsible for all operating expenses and maintenance, repairs and replacements to the entire premises (except for replacement of the roof, structure, and parking lot replacement), making it an attractive investment for the passive real estate investor.
- **STRATEGIC LOCATION:** The Property is well situated along S Main Street (Texas Route 37) and enjoys excellent visibility and frontage along the city's primary commercial corridor. The location is also just ¼-mile from the intersection of Texas Route 11 (West Broadway Street) and Texas Route 37 (S Main Street) providing easy access for neighborhood residents. CVS is less than 1,000 feet from the Winnsboro High School, Intermediate School and Elementary School.
- **RETAIL TRADE AREA:** CVS is located in the heart of downtown Winnsboro. Additional retailers driving traffic to the trade area include Tractor Supply Co, Brookshire's, Sonic Drive-In, McDonald's, Dairy Queen, Subway, Exxon, O'Reilly Auto Parts, Dollar General, Lucky Donuts, Donut Shoppe, First National Bank, and Prosperity Bank.





\$881,818
LIST PRICE



5.50%
CAP RATE



\$48,500
NET OPERATING INCOME

604 S MAIN STREET | WINNSBORO, TX 75494

OWNERSHIP:	Fee Simple
BUILDING AREA:	4,165 SF
YEAR BUILT:	Unknown
LAND AREA:	0.70 Acres
GUARANTOR:	Corporate
LEASE TYPE:	Double Net
ROOF & STRUCTURE:	Landlord Responsible
RENT COMMENCEMENT DATE:	01/02/2013
LEASE EXPIRATION DATE:	12/31/2030
LEASE TERM REMAINING:	9+ Years
RENEWAL OPTIONS:	5, 2-Year Options



ANNUALIZED OPERATING DATA					
YEAR	START	END	TERM	RENT	% INC
1 - 18	01/02/2013 - 12/31/2030		CURRENT	\$48,500.04	
19 - 20	01/01/2031 - 12/31/2032		OPTION 1	\$49,955.04	3.0%
21 - 22	01/01/2033 - 12/31/2034		OPTION 2	\$51,453.60	3.0%
23 - 24	01/01/2035 - 12/31/2036		OPTION 3	\$52,997.28	3.0%
25 - 26	01/01/2037 - 12/31/2038		OPTION 4	\$54,587.16	3.0%
27 - 28	01/01/2039 - 12/31/2040		OPTION 5	\$56,224.80	3.0%

TENANT OVERVIEW



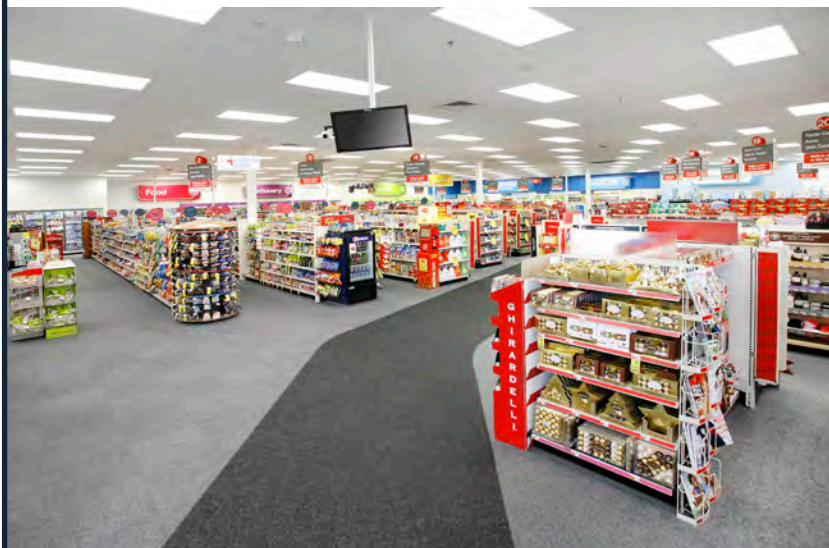
REVENUE	\$268.7 BILLION (2020)
PERSRIPTIONS MANAGED OR FILLED	2.8 BILLION (2019)
HEADQUARTERS	WOONSOCKET, RI
NUMBER OF EMPLOYEES	300,000+ (2020)
NUMBER OF LOCATIONS	9,962+/- (2020)
YEAR FOUNDED	1963

ABOUT THE TENANT



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. CVS Health today is the 13th largest company by revenue (over \$268.7 billion) on the Fortune 500 and CVS Pharmacy is the largest pharmacy chain in the United States by number of locations (over 9,962 as of 2020) and total prescription revenue.

CVS Health companies include CVS Pharmacy, CVS Caremark, CVS Specialty, MinuteClinic and Aetna. CVS Health Corp. made big moves in 2018 to further expand its footprint. The company fully integrated its acquisition of Omnicare, a pharmacy specializing in nursing homes, and the pharmacies of Target stores. In November 2018, CVS also completed its \$68 billion acquisition of the health insurance company, Aetna Inc. and its 23 million medical members. The acquisition created a healthcare behemoth with \$268.7 billion in annual revenue across sectors including retail pharmacy, benefit management, and insurance.





OVERVIEW

Winnsboro is a city in Franklin and Wood counties in northeastern Texas, United States, north of Tyler. Winnsboro is a quiet East Texas community of 3,584 citizens. It remains the "hub," or centralized location, for many other East Texas cities starting with Greenville to the West, Mount Vernon to the North, Pittsburgh to the East, and Quitman and Mineola to the South. Texas State Highway 11 passes through the city as Broadway Street, leading east 21 miles to Pittsburg and northwest 23 miles to Sulphur Springs. Highway 37 (Main Street) crosses Highway 11 in the center of town, leading north 17 miles to Mount Vernon and southwest 25 miles to Mineola. Tyler is 50 miles south via Highway 37 and U.S. Route 69.



520,000+
PEOPLE WITHIN 3 MILES



11,000+
VEHICLES PER DAY
Int of S Main St & Coke Rd



\$121,000+
AVERAGE HOUSEHOLD INCOME

	3 MILES	5 MILES	10 MILES
POPULATION			
2021 Estimate	78,466	520,298	1,039,856
2026 Projection	80,615	534,694	1,071,642
2010 Census	73,099	466,904	931,566
BUSINESS			
2021 Est. Total Businesses	4,730	38,166	64,318
2021 Est. Total Employees	48,640	557,258	893,647
HOUSEHOLDS			
2021 Estimate	32,738	228,228	437,102
2026 Projection	34,149	238,737	458,219
2010 Census	30,414	202,536	387,394
INCOME			
Average Household Income	\$115,278	\$121,021	\$116,570
Median Household Income	\$93,945	\$90,691	\$87,788









