

CVS

19215 North 3rd Street
Citronelle, AL 36522

VIEW PROPERTY VIDEO



**OFFERING
MEMORANDUM**



► BROKERS

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CVS

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► CONTENTS

04

Investment Highlights

05

Property Overview

06

Property Video

07

Rent Schedule

08

Lease Details

09

Tenant Overview

10

Demographics

11

Aerial View

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► INVESTMENT HIGHLIGHTS



- Rare Low-Rent and Price Point CVS
- Investment Grade Credit Baa2/BBB+
- 25+ Years of Operational History at this Site
- New 15yr Lease Extension Demonstrating Long-Term Commitment
- NO Rent Holiday
- Market Dominance - Next Closest CVS or Walgreens is over 25 Miles Away
- Equipped with a Drive-Thru
- 15yr Roof Warranty Included



CVS
19215 North 3rd Street
Citronelle, AL 36522



Land:
1.87 Acres
(81,553 SQFT)

Bldg:
9,450 SQFT



Year Built:
1997

► PROPERTY OVERVIEW

- Citronelle, AL is on the northern border of Mobile County just 30 minutes from Downtown Mobile
- CVS is located directly across the street from the only High School in Citronelle, which is a major draw for store traffic
- North 3rd St is the main retail artery for the town
- Nicknamed “The Best Kept Secret in Southern Alabama”, Citronelle is also considered the “Oil Capital of Alabama”

VIEW PROPERTY VIDEO



► PROPERTY VIDEO



► RENT SCHEDULE

YEAR	MONTHLY RENT	ANNUAL RENT
1-15	\$9,659.66	\$115,916.00
Option 1 (5yrs – 5%)	\$10,142.65	\$121,711.80
Option 2 (5yrs – 5%)	\$10,649.79	\$127,797.48
Option 3 (5yrs – 5%)	\$11,182.28	\$134,187.36
Option 4 (5yrs – 5%)	\$11,741.39	\$140,896.68
Option 5 (5yrs – 5%)	\$12,328.46	\$147,941.52
Option 6 (5yrs – 5%)	\$12,944.88	\$155,338.56
Option 7 (5yrs – 5%)	\$13,592.13	\$163,105.56
Option 8 (5yrs – 5%)	\$14,271.73	\$171,260.76
Option 9 (5yrs – 5%)	\$14,985.32	\$179,823.84
Option 10 (5yrs – 5%)	\$15,734.58	\$188,814.96



Cap rate
5.00%



Price
\$2,318,320



Price/ft Bldg.
\$245.00

► LEASE DETAILS



Lease Type

NN+ (15yr Roof Warranty Included)

Lease Guarantor

CVS Pharmacy, Inc.

Rent Commencement Date

July 2021

Lease Expiration Date

July 2036

Term Remaining on Lease

15 Years

Options

Ten 5-year with 5% increases

► TENANT OVERVIEW



CVS Health Corporation (NYSE: CVS) is the nation's premier health innovation company helping people on their path to better health. CVS Health is community-based and locally focused, engaging consumers with the care they need when and where they need it. The Company has 9,900 retail locations, approximately 1,100 walk-in medical clinics, a leading pharmacy benefits manager with 102 million plan members, a dedicated senior pharmacy care business serving more than one million patients per year, as well as expansive specialty pharmacy services. CVS Health also serves an estimated 38 million people through traditional, voluntary, and consumer-directed health insurance products and related services, including rapidly expanding Medicare Advantage offerings and a leading standalone Medicare Part D prescription drug plan.

In December 2015, CVS Health completed a \$1.9 billion agreement to take over Target's (NYSE: TGT) pharmacy and clinic businesses. The deal brought 1,672 new pharmacies into CVS Health, which expanded its retail footprint by more than 20%. Additionally, in November 2018, CVS Health completed the \$70 billion acquisition of Aetna (NYSE: AET), establishing CVS Health as the nation's premier health innovation company. As a result of the acquisition, shareholders are expected to benefit from enhanced competitive positioning; the delivery of more than \$750 million in synergies in 2020; and a platform from which to accelerate growth.



Credit Rating
BAA2/BBB+



NYSE TICKER SYMBOL
CVS



TOTAL REVENUE
\$268.7B



MARKET CAP
\$109.4B



TOTAL LOCATIONS
9,900



TOTAL EMPLOYEES
300,000

► DEMOGRAPHICS

POPULATION	3 MILE	5 MILE	10 MILE
2021 Population	3,622	5,242	8,872
2026 Population Projection	3,580	5,162	8,635
Median Age	38.3	38.4	38.7
Bachelor's Degree or Higher	14%	13%	11%
HOUSEHOLDS	3 MILE	5 MILE	10 MILE
2021 Households	1,331	1,914	3,234
2026 Household Projection	1,317	1,886	3,148
Annual Growth 2010-2021	0.3%	0.3%	0.3%
Owner Occupied Households	958	1,408	2,467
Renter Occupied Households	358	478	681
Avg Household Size	2.7	2.7	2.7
Avg Household Vehicles	2	2	2
Total Specified Consumer Spending (\$)	\$34.8M	\$51M	\$88.4M
HOUSING	3 MILE	5 MILE	10 MILE
Median Home Value	\$131,111	\$131,133	\$119,141
Median Year Built	1978	1979	1980
INCOME	3 MILE	5 MILE	10 MILE
Avg Household Income	\$54,174	\$55,265	\$56,594



► AERIAL VIEW





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