



CVS PHARMACY

DALLAS, TEXAS

OFFERED BY:

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Listed in conjunction with Texas Broker
Wes Kirkham
Wes Kirkham Properties
License No. 246734



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All properties visits are by appointment only.

PROPERTY SUMMARY



TENANT:	CVS Pharmacy
GUARANTOR:	CVS Health Corporation (Corporate Guaranty)
LOCATION:	10014 Garland Road Dallas, Texas 75218
TYPE OF OWNERSHIP:	Fee Simple
CREDIT RATING:	Investment Grade, BBB (Standard and Poor's)
LEASE TYPE:	Absolute NNN – No Landlord Responsibilities whatsoever
LIST PRICE:	\$7,175,000.
CAP RATE:	4.25%
LEASE TERM:	20 Years
BASE RENT:	
	Current – 11/30/39 \$305,000.
	Option 1 (5 Years) \$327,875.
	Option 2 (5 Years) \$352,465.
	Option 3 (5 Years) \$378,900.
	Option 4 (5 Years) \$407,318.
	Option 5 (5 Years) \$437,867.
OPTIONS:	Five, 5-Year Options with 7.5% increases
SQUARE FOOTAGE:	14,432 SF
LAND AREA:	1.61 +/- Acres
LEASE COMMENCEMENT:	August 1, 2020
LEASE EXPIRATION:	July 31, 2040
RIGHT OF FIRST REFUSAL:	None
FINANCING:	Delivered Free and Clear

PROPERTY SUMMARY
CVS PHARMACY – DALLAS, TX



PROPERTY OVERVIEW:

RDO Investments is pleased to present a fee simple, single tenant, 14,432 square foot CVS Pharmacy located in Dallas, Texas. The site is located on Garland Road which is a major East Dallas thoroughfare and a gateway to some of the most beautiful and desirable neighborhoods in Dallas including Lakewood and Forest Hills. Lakewood is directly west of White Rock Lake and boasts average household incomes in excess of \$190,000. The property is located in the Reinhardt neighborhood bordering White River Lake and just minutes from the Dallas Arboretum and Botanical Gardens. Reinhardt is located just 6 miles from downtown Dallas and is made up of mainly young professionals. Daily traffic counts in front of the site are in excess of 40,000 vehicles per day. CVS has shown long term commitment to the site having executed a new 20 year firm lease term which runs through 2040. The lease is structured with seven and a half percent rental increases between each of the five, 5-year renewal options. The lease is absolute net providing for zero landlord responsibilities.

The property can be purchased as a portfolio sale or on a one off basis.

LOCATION OVERVIEW:

The Dallas/Fort Worth MSA has a population base in excess of 6,700,000 residents and is the largest MSA in the South and fourth in the nation. Also known as "DFW" and "the Metroplex", the MSA is located in the plains of North Texas and encompasses 12 counties. As the nation's fastest growing metropolitan area, DFW has led population growth over the last decade, adding 1,300,000 people, or a 25% increase. It is projected that by year 2030, the DFW population will increase by an additional 37% to over 9,200,000 people.

DFW is one of the few metro areas in the nation to host teams in all four major sports leagues. Over 38 colleges and universities are located within its metropolitan area, which is the most of any metropolitan area in Texas. DFW continually ranks high as an affordable metro area, especially when compared to other large MSAs, with a cost of living index of 94.7.

Dominant sectors of its diverse economy include defense, financial services, information technology, telecommunications, and transportation. Dallas-Fort Worth is home to 24 Fortune 500 companies, including Exxon Mobil, AT&T, American Airlines, Southwest Airlines, Texas Instruments and Dean Foods. The Dallas-Fort Worth metroplex hosts an additional twenty-three Fortune 500 companies, including American Airlines and ExxonMobil. The DFW region is a key U.S. financial center, home to the corporate headquarters for Comerica Bank and MoneyGram, as well as major centers for JPMorgan Chase, Citigroup, Wells Fargo, Bank of America, Capital One and Fidelity Investments. Dallas is also home to one of twelve regional Federal Reserve Banks.

Based upon the 2010 Census, the national demographics consulting firm Sites USA has estimated that for 2021 there are approximately 126,018 residents and 50,078 households within a three-mile radius of the Property. According to Sites USA, the average household income within a one-mile radius of the Property was estimated to be \$104,569.

TENANT OVERVIEW

CVS PHARMACY – DALLAS, TX



CVS HEALTH CORPORATION (NYSE: CVS), TOGETHER WITH ITS SUBSIDIARIES, PROVIDES INTEGRATED PHARMACY HEALTH CARE SERVICES.

CVS Health is the nation's premier health innovation company helping people on their path to better health. Whether in one of its pharmacies or through its health services and plans, CVS Health is pioneering a bold new approach to total health by making quality care more affordable, accessible, simple and seamless. CVS Health is community-based and locally focused, engaging consumers with the care they need when and where they need it. The Company has more than 9,800 retail locations, approximately 1,100 walk-in medical clinics, a leading pharmacy benefits manager with approximately 93 million plan members, a dedicated senior pharmacy care business serving more than one million patients per year, expanding specialty pharmacy services, and a leading stand-alone Medicare Part D prescription drug plan. CVS Health also serves an estimated 39 million people through traditional, voluntary and consumer-directed health insurance products and related services, including a rapidly expanding Medicare Advantage offering. This innovative health care model increases access to quality care, delivers better health outcomes and lowers overall health care costs.

Exemplifying the organizations commitment to leading the transformation of health care, CVS Health recently completed their acquisition of Aetna, establishing the company as the nation's premier health innovation company. The acquisition will transform the consumer health experience and build healthier community through a new innovative health care model that is local, cost efficient and consumer centric. The combined company will connect consumers with the powerful health resources of CVS Health in communities across the country and Aetna's network of providers to help remove barriers to high quality care and build lasting relationships with consumers, making it easier for consumers to access the information, resources and services they need to achieve their best health.

CVS Health Corporation was founded in 1892 and is headquartered in Woonsocket, Rhode Island. To find more information regarding how CVS Health is shaping the future of health visit: www.cvshealth.com.

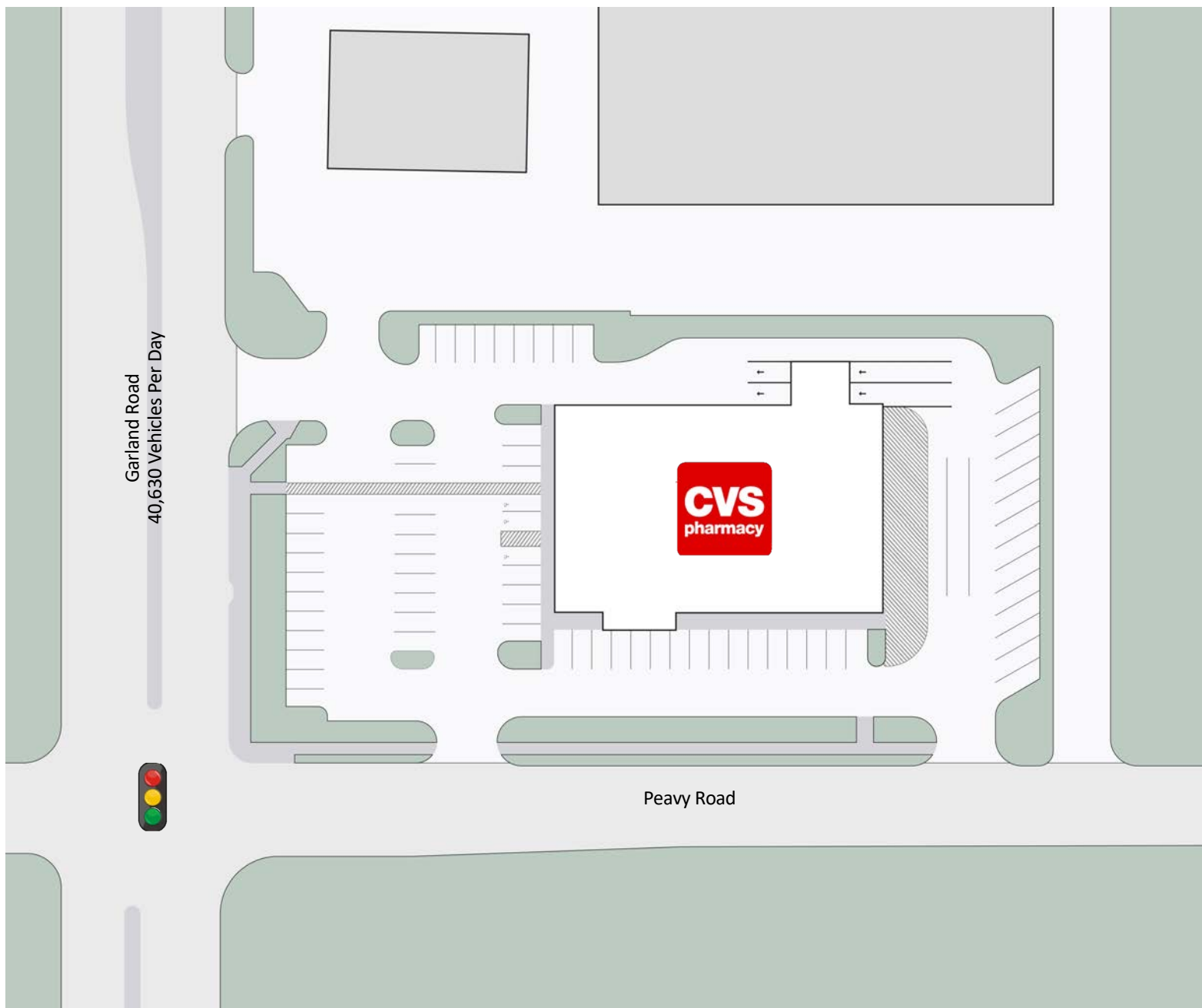


PHOTOS - CVS PHARMACY – DALLAS, TX



SITE PLAN
CVS PHARMACY – DALLAS, TX

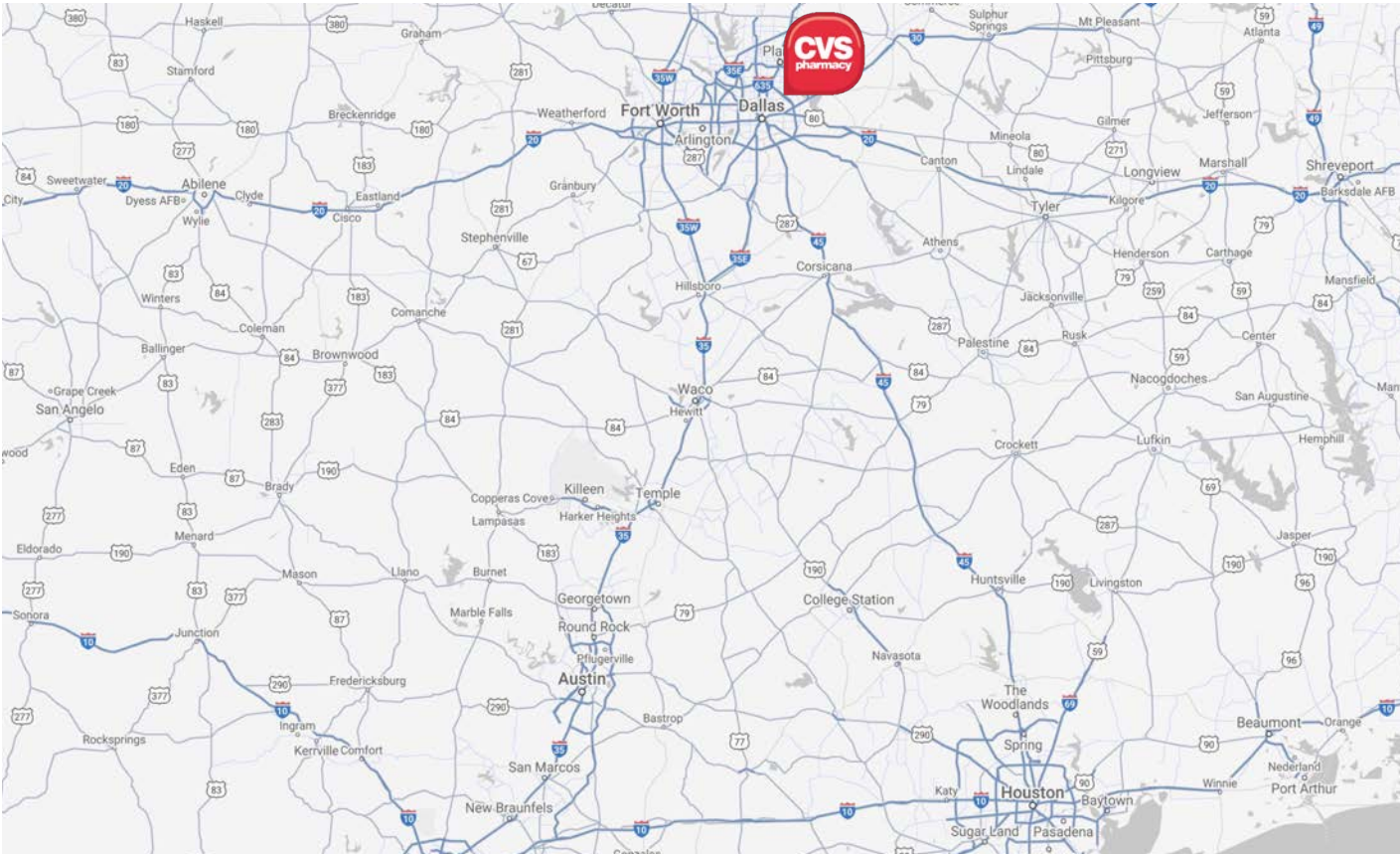
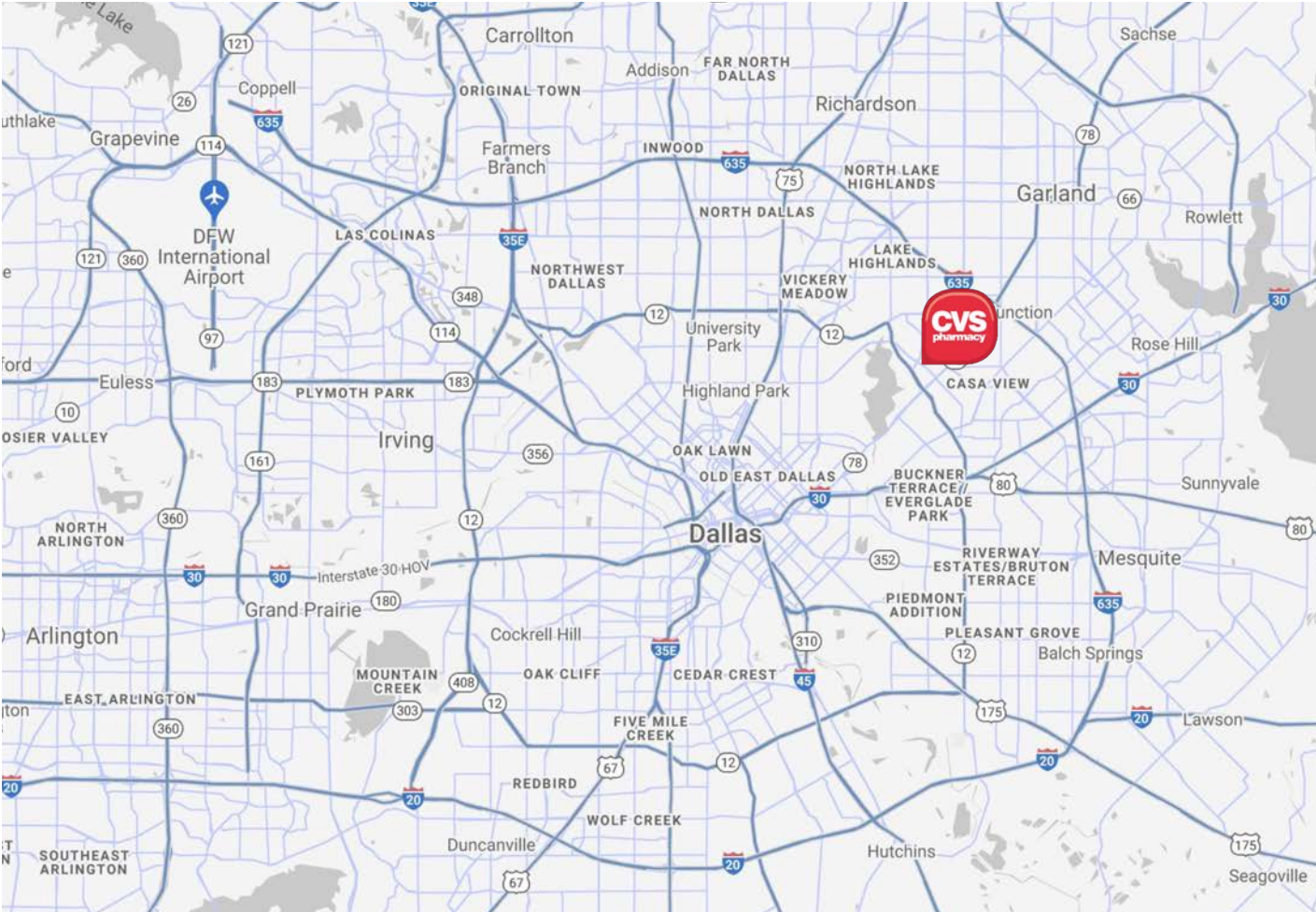
RDO
INVESTMENTS



RETAILER MAP
CVS PHARMACY – DALLAS, TX



LOCATION MAP
CVS PHARMACY – DALLAS, TX



DEMOGRAPHICS
CVS PHARMACY – DALLAS, TX



Lat/Lon: 32.8381/-96.6956

RS1

10014 Garland Rd		1 mi radius	3 mi radius	5 mi radius
Dallas, TX 75218				
POPULATION	2021 Estimated Population	12,651	126,018	385,162
	2026 Projected Population	12,539	124,454	380,226
	2010 Census Population	12,010	119,670	362,424
	2000 Census Population	12,061	119,094	376,188
	Projected Annual Growth 2021 to 2026	-0.2%	-0.2%	-0.3%
	Historical Annual Growth 2000 to 2021	0.2%	0.3%	0.1%
	2021 Median Age	38.3	34.5	33.4
HOUSEHOLDS	2021 Estimated Households	5,779	50,078	156,194
	2026 Projected Households	5,862	50,628	158,172
	2010 Census Households	5,431	46,564	143,501
	2000 Census Households	5,197	47,768	153,381
	Projected Annual Growth 2021 to 2026	0.3%	0.2%	0.3%
	Historical Annual Growth 2000 to 2021	0.5%	0.2%	-
RACE AND ETHNICITY	2021 Estimated White	66.8%	56.9%	53.8%
	2021 Estimated Black or African American	12.7%	17.5%	20.1%
	2021 Estimated Asian or Pacific Islander	3.0%	3.9%	4.6%
	2021 Estimated American Indian or Native Alaskan	0.7%	0.8%	0.8%
	2021 Estimated Other Races	16.9%	20.9%	20.7%
	2021 Estimated Hispanic	35.0%	44.1%	42.4%
INCOME	2021 Estimated Average Household Income	\$104,569	\$101,114	\$93,670
	2021 Estimated Median Household Income	\$79,479	\$75,264	\$70,040
	2021 Estimated Per Capita Income	\$47,789	\$40,204	\$38,018
EDUCATION (AGE 25+)	2021 Estimated Elementary (Grade Level 0 to 8)	5.6%	9.4%	9.6%
	2021 Estimated Some High School (Grade Level 9 to 11)	8.7%	9.2%	8.7%
	2021 Estimated High School Graduate	17.4%	22.7%	22.1%
	2021 Estimated Some College	16.2%	17.3%	18.5%
	2021 Estimated Associates Degree Only	5.1%	4.8%	5.0%
	2021 Estimated Bachelors Degree Only	27.9%	22.1%	22.5%
	2021 Estimated Graduate Degree	19.1%	14.4%	13.6%
BUSINESS	2021 Estimated Total Businesses	745	3,883	16,629
	2021 Estimated Total Employees	6,547	31,990	154,816
	2021 Estimated Employee Population per Business	8.8	8.2	9.3
	2021 Estimated Residential Population per Business	17.0	32.5	23.2

CONTACT

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