



19+ Year NNN CVS in Pennsylvania

- Long Term NNN Lease
- Preferred 5-Year Option Structure
- 90 Miles to Downtown Pittsburgh
- Hard Corner Location
- Zero Landlord Responsibilities
- Full CVS Corporate Guaranty

CVS

📍 JOHNSTOWN, PA

\$5,046,200

4.50% CAP

📞 (888) 258-7605
✉️ Listings@deerfieldteam.com

John Giordani
Art Griffith

 **DeerfieldPartners**
The Drugstore Experts

INVESTMENT SUMMARY

1650 MENOHER BLVD | JOHNSTOWN, PA 15905

CVS #10249

\$5,046,200

PRICE

4.50%

CAP

\$227,079

ANNUAL RENT

19.6

YRS. GUARANTEED

This is a well located CVS drugstore, at the intersection of Menoher Blvd and Goucher St. These two roads are a main arterial for Johnstown, with national retailers: Dollar General, Ace Hardware, McDonalds, Dairy Queen, Subway, Dunkin', Dollar Tree ... and more. This is a true absolute net lease, with ZERO Landlord responsibilities. Proximity to Pittsburgh (a 90 mile drive) and the preferred five-year option structure, coupled with a full CVS Guaranty make this an ideal candidate for a savvy 1031 Buyer.



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PROPERTY OVERVIEW



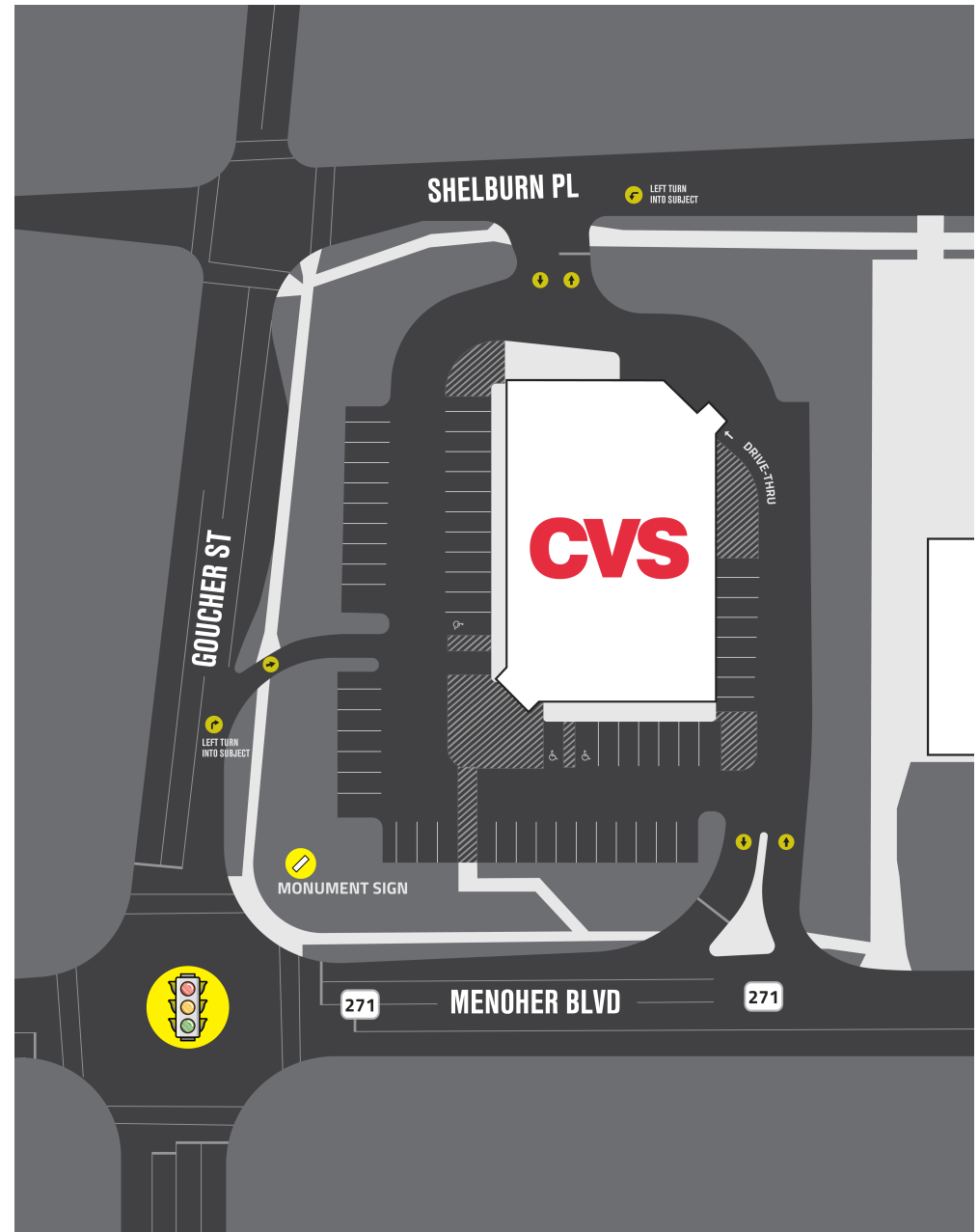
PROPERTY DETAILS

Address: 1650 Menoher Blvd
Year Built: 2015
Building Size: 13,627 Sq. Ft.
Lot Size: 1.815 Acres
Tenant: CVS



LEASE SUMMARY

Lease Type: NNN
Landlord Responsibilities: None
Rent Start Date: 10/16/2015
Firm Term End Date: 1/31/2041
Termination Options: 2 x 5 year fixed rate extension periods. 8 x 5 year fair market rental value extension periods



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DEMOGRAPHICS



POPULATION

1 Mile	3 Mile	5 Mile
5,645	34,244	50,657



AVERAGE HOUSEHOLD INCOME

1 Mile	3 Mile	5 Mile
\$85,483	\$54,525	\$55,738



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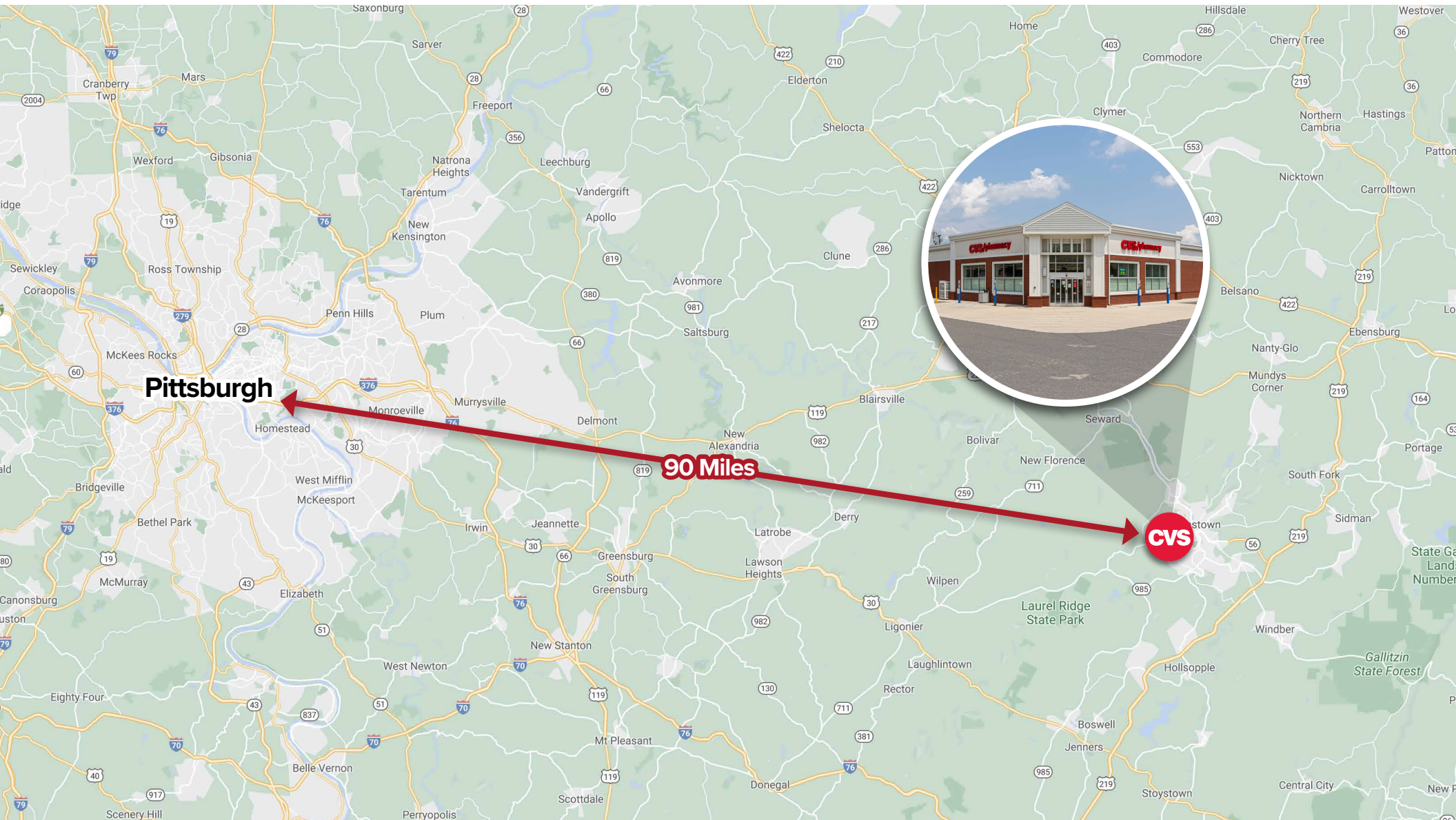


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REGIONAL OVERVIEW



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ABOUT CVS



For many, our company name remains synonymous with the nearly 10,000 retail locations we operate across the United States. Today's CVS Health is, of course, so much more than that. CVS Caremark® makes us the nation's largest pharmacy benefits manager, and we are also the leader in retail clinics, specialty pharmacy, and infusion.



With our recent acquisition of Aetna®, CVS Health operates one of the nation's premier health benefits companies as well. These businesses, working together as an enterprise, create a uniquely powerful platform that will open a new front door to health care and reshape the consumer experience.

Three strategic imperatives guide our transformation efforts: be local, make health care simple, and improve health. CVS Health offers more consumer touchpoints than any other health care company, and this enables us to offer care where, when, and how patients need it—in the community, in the home, or even in the palm of their hand through digital devices. And because we already engage with one in three Americans as part of their everyday activities, we can simply build our programs and services into their existing routines.

The current system drives patients to be health care decision makers, but they lack the tools needed to navigate effectively. We're going to change that and help guide patients along their health care journeys by providing more convenient access to the information, resources, and services they need. And by aligning the capabilities of Aetna with our consumer-centric assets, we will more effectively deliver on our purpose of helping people on their path to better health.

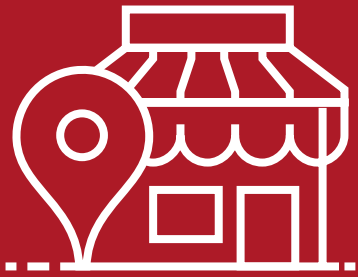


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CVS FACTS AND FIGURES



9,900+

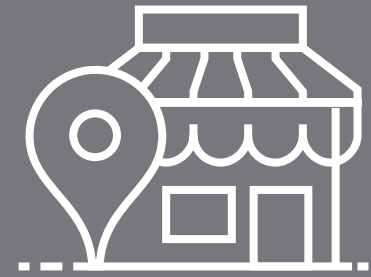
retail locations in 49
states, the
District of Columbia
and Puerto Rico



More than

23.6M


medical benefit
members



1,100+

MinuteClinic locations
in 33 states and the
District of Columbia

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CVS FINANCIAL HIGHLIGHTS

In millions, except per share amounts	2020	2019	Change
Total revenue	\$268,706	\$256,776	\$11,930
Operating income	\$13,911	\$11,987	\$1,924
Adjusted operating income	\$16,008	\$15,339	\$669
Net Income	\$7,192	\$6,631	\$561
Diluted EPS from continuing operations	\$5.47	\$5.08	\$0.39
Adjusted EPS	\$7.50	\$7.08	\$0.42
Enterprise prescriptions	\$2,906.7	\$2,802.9	\$103.8



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5-YEAR FINANCIAL SUMMARY

In millions, except per share amounts	2020	2019	2018	2017	2016
Statement of operations data:					
Total revenues	\$268,706	\$256,776	\$194,579	\$184,786	\$177,546
Operating income	13,911	11,987	4,021	9,538	10,386
Income (loss) from continuing operations	7,201	6,631	(596)	6,631	5,320
Net income (loss) attributable to CVS Health	7,179	6,634	(594)	6,622	5,317
Per common share data:					
Basic earnings (loss) per common share:					
Income (loss) from continuing operations attributable to CVS Health	\$5.49	\$5.10	\$(0.57)	\$6.48	\$4.93
Income (loss) from discontinued operations attributable to CVS Health	\$0.01	-	-	\$(0.01)	-
Net income (loss) attributable to CVS Health	\$5.48	\$5.10	\$(0.57)	\$6.47	\$4.93
Diluted earnings (loss) per common share:					
Income (loss) from continuing operations attributable to CVS Health	\$5.47	\$5.08	\$(0.57)	\$6.45	\$4.91
Income (loss) from discontinued operations attributable to CVS Health	\$0.01	-	-	\$(0.01)	-
Net income (loss) attributable to CVS Health	\$5.46	\$5.08	\$(0.57)	\$6.44	\$4.90
Dividends per common share	\$2.00	\$2.00	\$2.00	\$2.00	\$1.70
Balance sheet and other data:					
Total assets	\$230,715	\$222,449	\$196,456	\$95,131	\$94,462
Long-term debt	\$59,207	\$64,699	\$71,444	\$22,181	\$25,615
Total shareholders' equity	\$69,701	\$64,170	\$58,543	\$37,695	\$36,834
Number of stores (at end of year)	9,962	9,896	9,921	9,846	9,750



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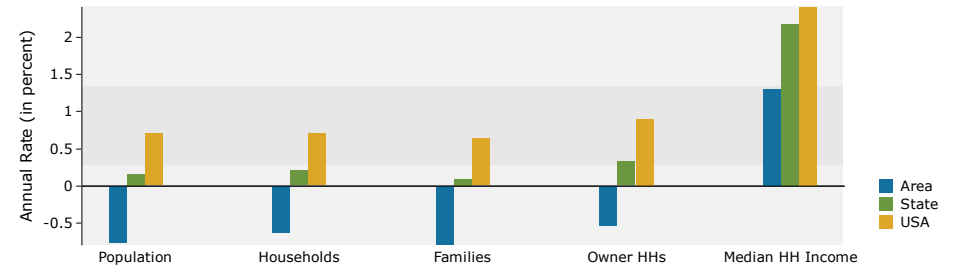
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1-Mile DEMOGRAPHICS

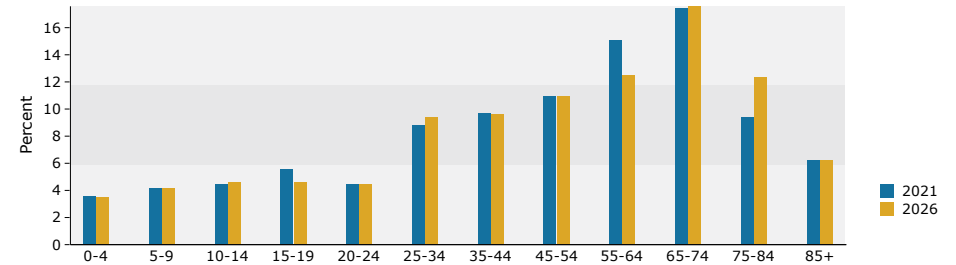
Summary		Census 2010		2021		2026	
Population		5,960		5,645		5,427	
Households		2,675		2,593		2,510	
Families		1,744		1,647		1,582	
Average Household Size		2.18		2.14		2.12	
Owner Occupied Housing Units		2,180		2,149		2,092	
Renter Occupied Housing Units		495		444		419	
Median Age		50.0		53.3		53.9	
Trends: 2021-2026 Annual Rate		Area		State		National	
Population		-0.78%		0.16%		0.71%	
Households		-0.65%		0.21%		0.71%	
Families		-0.80%		0.10%		0.64%	
Owner HHs		-0.54%		0.33%		0.91%	
Median Household Income		1.30%		2.18%		2.41%	
Households by Income				2021		2026	
				Number	Percent	Number	Percent
<\$15,000				322	12.4%	290	11.6%
\$15,000 - \$24,999				196	7.6%	179	7.1%
\$25,000 - \$34,999				206	7.9%	188	7.5%
\$35,000 - \$49,999				227	8.8%	209	8.3%
\$50,000 - \$74,999				489	18.9%	458	18.2%
\$75,000 - \$99,999				363	14.0%	356	14.2%
\$100,000 - \$149,999				471	18.2%	478	19.0%
\$150,000 - \$199,999				154	5.9%	171	6.8%
\$200,000+				165	6.4%	182	7.3%
Median Household Income				\$65,560		\$69,950	
Average Household Income				\$85,483		\$93,709	
Per Capita Income				\$38,989		\$43,042	
		Census 2010		2021		2026	
Population by Age		Number	Percent	Number	Percent	Number	Percent
0 - 4		240	4.0%	206	3.6%	191	3.5%
5 - 9		328	5.5%	231	4.1%	225	4.1%
10 - 14		329	5.5%	256	4.5%	251	4.6%
15 - 19		356	6.0%	316	5.6%	252	4.6%
20 - 24		220	3.7%	252	4.5%	237	4.4%
25 - 34		486	8.2%	498	8.8%	511	9.4%
35 - 44		630	10.6%	550	9.7%	520	9.6%
45 - 54		873	14.7%	622	11.0%	595	11.0%
55 - 64		1,025	17.2%	851	15.1%	680	12.5%
65 - 74		613	10.3%	981	17.4%	955	17.6%
75 - 84		565	9.5%	531	9.4%	673	12.4%
85+		294	4.9%	351	6.2%	336	6.2%
		Census 2010		2021		2026	
Race and Ethnicity		Number	Percent	Number	Percent	Number	Percent
White Alone		5,711	95.8%	5,361	95.0%	5,123	94.4%
Black Alone		50	0.8%	53	0.9%	54	1.0%
American Indian Alone		6	0.1%	8	0.1%	8	0.1%
Asian Alone		101	1.7%	93	1.6%	88	1.6%
Pacific Islander Alone		1	0.0%	2	0.0%	2	0.0%
Some Other Race Alone		37	0.6%	48	0.9%	54	1.0%
Two or More Races		54	0.9%	81	1.4%	98	1.8%
Hispanic Origin (Any Race)		95	1.6%	129	2.3%	146	2.7%

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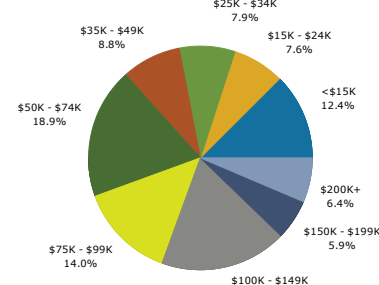
Trends 2021-2026



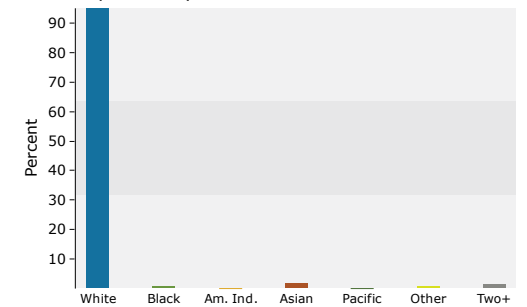
Population by Age



2021 Household Income



2021 Population by Race



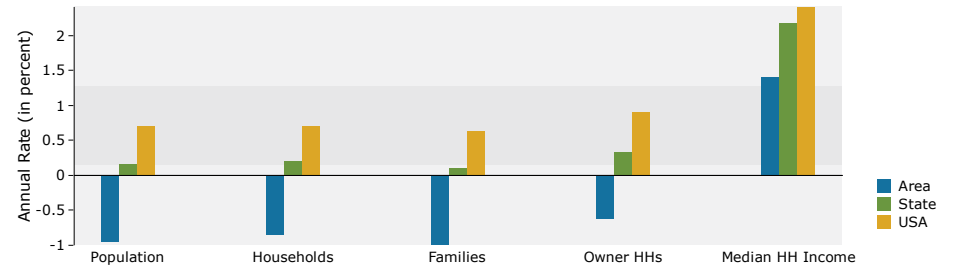
2021 Percent Hispanic Origin: 2.3%

3-Mile DEMOGRAPHICS

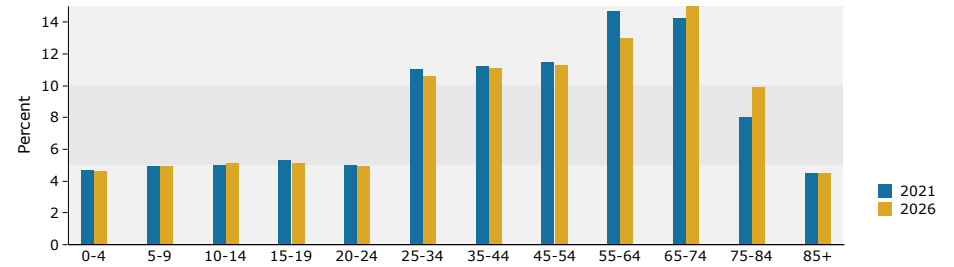
Summary		Census 2010		2021		2026	
Population		37,927		34,244		32,637	
Households		17,151		15,844		15,169	
Families		9,849		8,881		8,444	
Average Household Size		2.16		2.12		2.11	
Owner Occupied Housing Units		10,869		10,477		10,151	
Renter Occupied Housing Units		6,282		5,366		5,019	
Median Age		45.4		47.7		48.3	
Trends: 2021-2026 Annual Rate		Area		State		National	
Population		-0.96%		0.16%		0.71%	
Households		-0.87%		0.21%		0.71%	
Families		-1.00%		0.10%		0.64%	
Owner HHs		-0.63%		0.33%		0.91%	
Median Household Income		1.41%		2.18%		2.41%	
Households by Income				2021		2026	
				Number	Percent	Number	Percent
<\$15,000				3,510	22.2%	3,154	20.8%
\$15,000 - \$24,999				2,058	13.0%	1,837	12.1%
\$25,000 - \$34,999				1,851	11.7%	1,707	11.3%
\$35,000 - \$49,999				2,218	14.0%	2,053	13.5%
\$50,000 - \$74,999				2,488	15.7%	2,436	16.1%
\$75,000 - \$99,999				1,624	10.2%	1,694	11.2%
\$100,000 - \$149,999				1,341	8.5%	1,437	9.5%
\$150,000 - \$199,999				395	2.5%	454	3.0%
\$200,000+				359	2.3%	397	2.6%
Median Household Income				\$37,608		\$40,343	
Average Household Income				\$54,525		\$60,352	
Per Capita Income				\$25,314		\$28,141	
		Census 2010		2021		2026	
Population by Age		Number	Percent	Number	Percent	Number	Percent
0 - 4		1,978	5.2%	1,603	4.7%	1,506	4.6%
5 - 9		2,166	5.7%	1,666	4.9%	1,595	4.9%
10 - 14		2,120	5.6%	1,697	5.0%	1,650	5.1%
15 - 19		2,279	6.0%	1,827	5.3%	1,650	5.1%
20 - 24		1,921	5.1%	1,712	5.0%	1,605	4.9%
25 - 34		3,990	10.5%	3,762	11.0%	3,465	10.6%
35 - 44		4,325	11.4%	3,831	11.2%	3,632	11.1%
45 - 54		5,565	14.7%	3,941	11.5%	3,698	11.3%
55 - 64		5,606	14.8%	5,050	14.7%	4,241	13.0%
65 - 74		3,554	9.4%	4,853	14.2%	4,898	15.0%
75 - 84		2,908	7.7%	2,753	8.0%	3,243	9.9%
85+		1,514	4.0%	1,548	4.5%	1,456	4.5%
		Census 2010		2021		2026	
Race and Ethnicity		Number	Percent	Number	Percent	Number	Percent
White Alone		33,621	88.6%	29,756	86.9%	27,997	85.8%
Black Alone		2,872	7.6%	2,675	7.8%	2,595	8.0%
American Indian Alone		51	0.1%	63	0.2%	65	0.2%
Asian Alone		246	0.6%	224	0.7%	215	0.7%
Pacific Islander Alone		11	0.0%	31	0.1%	39	0.1%
Some Other Race Alone		192	0.5%	225	0.7%	243	0.7%
Two or More Races		935	2.5%	1,270	3.7%	1,482	4.5%
Hispanic Origin (Any Race)		777	2.0%	945	2.8%	1,026	3.1%

Notes: Totals are expressed in current dollars

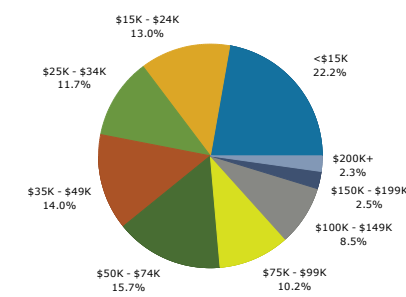
Trends 2021-2026



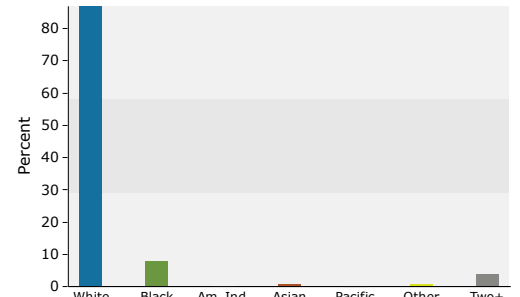
Population by Age



2021 Household Income



2021 Population by Race



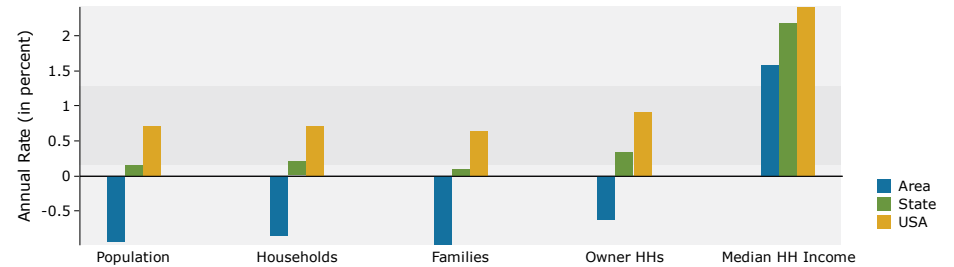
2021 Percent Hispanic Origin: 2.8%

5-Mile DEMOGRAPHICS

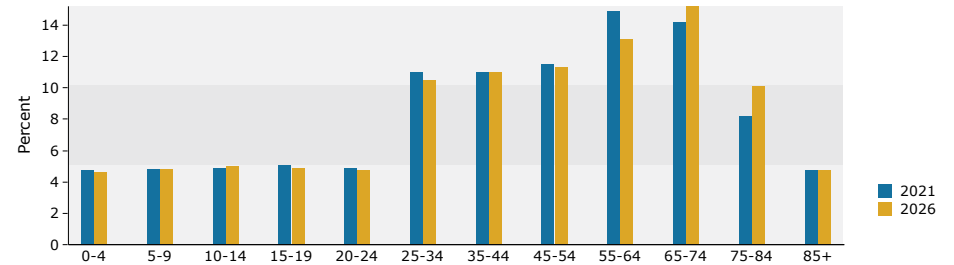
Summary		Census 2010		2021		2026	
Population		55,934		50,657		48,289	
Households		25,187		23,315		22,333	
Families		14,913		13,492		12,837	
Average Household Size		2.18		2.14		2.12	
Owner Occupied Housing Units		16,626		16,027		15,523	
Renter Occupied Housing Units		8,561		7,288		6,810	
Median Age		45.8		48.3		48.9	
Trends: 2021-2026 Annual Rate		Area		State		National	
Population		-0.95%		0.16%		0.71%	
Households		-0.86%		0.21%		0.71%	
Families		-0.99%		0.10%		0.64%	
Owner HHs		-0.64%		0.33%		0.91%	
Median Household Income		1.58%		2.18%		2.41%	
Households by Income				2021		2026	
				Number	Percent	Number	Percent
<\$15,000				4,602	19.7%	4,107	18.4%
\$15,000 - \$24,999				3,035	13.0%	2,695	12.1%
\$25,000 - \$34,999				2,740	11.8%	2,513	11.3%
\$35,000 - \$49,999				3,303	14.2%	3,055	13.7%
\$50,000 - \$74,999				3,897	16.7%	3,822	17.1%
\$75,000 - \$99,999				2,492	10.7%	2,584	11.6%
\$100,000 - \$149,999				2,126	9.1%	2,285	10.2%
\$150,000 - \$199,999				658	2.8%	758	3.4%
\$200,000+				461	2.0%	515	2.3%
Median Household Income				\$39,702		\$42,948	
Average Household Income				\$55,738		\$61,723	
Per Capita Income				\$25,745		\$28,647	
		Census 2010		2021		2026	
Population by Age	Number	Percent	Number	Percent	Number	Percent	
0 - 4	2,937	5.3%	2,380	4.7%	2,239	4.6%	
5 - 9	3,107	5.6%	2,446	4.8%	2,334	4.8%	
10 - 14	3,081	5.5%	2,484	4.9%	2,415	5.0%	
15 - 19	3,285	5.9%	2,591	5.1%	2,375	4.9%	
20 - 24	2,806	5.0%	2,464	4.9%	2,268	4.7%	
25 - 34	5,844	10.4%	5,586	11.0%	5,086	10.5%	
35 - 44	6,327	11.3%	5,563	11.0%	5,327	11.0%	
45 - 54	8,267	14.8%	5,849	11.5%	5,453	11.3%	
55 - 64	8,285	14.8%	7,541	14.9%	6,335	13.1%	
65 - 74	5,226	9.3%	7,212	14.2%	7,326	15.2%	
75 - 84	4,431	7.9%	4,146	8.2%	4,883	10.1%	
85+	2,337	4.2%	2,395	4.7%	2,246	4.7%	
		Census 2010		2021		2026	
Race and Ethnicity	Number	Percent	Number	Percent	Number	Percent	
White Alone	50,510	90.3%	44,974	88.8%	42,395	87.8%	
Black Alone	3,513	6.3%	3,278	6.5%	3,184	6.6%	
American Indian Alone	66	0.1%	81	0.2%	85	0.2%	
Asian Alone	357	0.6%	328	0.6%	317	0.7%	
Pacific Islander Alone	11	0.0%	32	0.1%	41	0.1%	
Some Other Race Alone	234	0.4%	271	0.5%	292	0.6%	
Two or More Races	1,243	2.2%	1,693	3.3%	1,975	4.1%	
Hispanic Origin (Any Race)	1,038	1.9%	1,262	2.5%	1,374	2.8%	

- *Minor Totals are suppressed to protect privacy

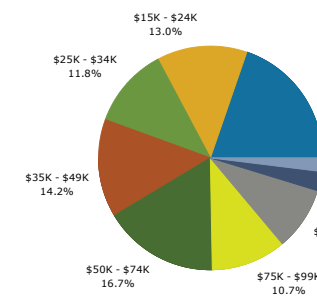
Trends 2021-2026



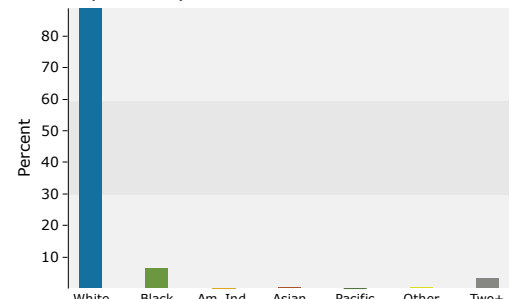
Population by Age



2021 Household Income



2021 Population by Race



2021 Percent Hispanic Origin: 2.5%

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100% Focused on Drugstores

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