

SINGLE TENANT NN

Investment Opportunity

CVS
pharmacy

W/ Drive-Thru Pharmacy



308 Highway 441

CLAYTON GEORGIA

ACTUAL SITE

 **SRS** | NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETING BY



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INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NN leased, corporate guaranteed, investment grade (S&P: BBB), CVS Pharmacy investment property located in Clayton, GA. The tenant recently signed a new 15-year lease with 5 (5-year) options to extend, demonstrating their commitment to the site. The lease features 5% rental increases at the beginning of each option period, growing NOI and hedging against inflation. The lease is corporate guaranteed and is NN with limited landlord responsibilities, making it an ideal, low-management investment opportunity for a passive investor. The building was updated with a brand new roof in 2018 and features a transferable warranty. CVS is the largest pharmacy chain in the United States with more than 9,900 stores across 49 states, the District of Columbia, and Puerto Rico.

CVS is strategically positioned near the signalized, hard corner intersection of Chechero Street and U.S. Highway 23 with a combined 26,300 vehicles passing by daily. The building is complete with a drive-thru pharmacy, providing ease and convenience for customers. Additionally, the property is equipped with a large pylon sign and a monument sign, creating excellent visibility along both cross-streets. U.S. Highway 23 is the primary retail corridor traveling throughout Clayton, featuring a variety of national/credit tenants including a Walmart Supercenter, The Home Depot, O'Reilly Auto Parts, Dollar Tree, Family Dollar, and more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site. CVS is located within a half-mile of Days Inn (60 rooms), Quality Inn & Suites (58 rooms), America's Best Value Inn (30 rooms), and Regal Inn Clayton (19 rooms), providing a steady, consistent consumer base from which to draw. Furthermore, the site is within close proximity to Pinnacle Retreat Center (280 Beds), Mountain View Healthcare Center (117 beds), and Mountain Lakes Medical Center (25 beds), providing a direct consumer base to draw from. The 5-mile trade area is supported by more than 10,000 residents and 4,400 daytime employees. Residents within 1 mile of the subject property feature an average household income of \$67,000.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$3,486,000
Net Operating Income	\$174,280
Cap Rate	5.00%
Guaranty	Corporate
Tenant	CVS Pharmacy
Lease Type	NN
Landlord Responsibilities	Roof (Brand New Roof Installed in 2018 and Features a Transferable Warranty), Structure, and Parking Lot

PROPERTY SPECIFICATIONS

Rentable Area	10,125 SF
Land Area	2.48 Acres
Property Address	308 Highway 441 Clayton, Georgia 30525
Year Built	1999
Parcel Number	C014 020
Ownership	Fee Simple (Land & Building)

New 15-Year Lease | Corporate Guaranty | Investment Grade Tenant (S&P: A-)

- The tenant recently signed a new 15-year lease with 5 (5-year) options to extend, demonstrating their commitment to the site.
- The lease features 5% rental increases at the beginning of each option period, growing NOI and hedging against inflation.
- Corporate guaranteed lease
- CVS is the largest pharmacy chain in the United States with more than 9,900 stores across 49 States, the district of Columbia, and Puerto Rico

NN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Limited landlord responsibilities
- Ideal, low-management investment for a passive investor

Dense Retail Corridor | National/Credit Tenants

- U.S. Highway 23 is the primary retail corridor traveling throughout Clayton, featuring a variety of national/credit tenants including a Walmart Supercenter, The Home Depot, O'Reilly Auto Parts, Dollar Tree, Family Dollar, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site

Signalized, Hard Corner Intersection | Brand New Roof Excellent Visibility & Access | Drive-Thru Pharmacy

- CVS is strategically positioned near the signalized, hard corner intersection of Chechero Street and US Highway 23 with a combined 26,300 vehicles passing by daily
- The building was updated with a brand new roof in 2018 and features a transferable warranty
- The property is equipped with a large pylon sign and a monument sign, creating excellent visibility along both cross-streets
- The site benefits from multiple points of ingress/egress
- The building is complete with a drive-thru pharmacy, providing ease and convenience for customers

Hospitality Cluster | Nearby Medical Centers

- CVS is located within a half-mile of Days Inn (60 rooms), Quality Inn & Suites (58 rooms), America's Best Value Inn (30 rooms), and Regal Inn Clayton (19 rooms)
- The site is in close proximity to Pinnacle Retreat Center (280 Beds), Mountain View Healthcare center (117 beds), and Mountain Lakes Medical Center (25 beds)
- Provides a direct consumer base from which to draw

Strong Demographics in 5-Mile Trade Area

- More than 10,000 residents and 4,400 employees support the trade area
- Residents within 1 mile of the subject property feature an average household income of \$67,000

PROPERTY OVERVIEW

Location



Clayton, Georgia
Rabun County

Parking



There are approximately 51 parking spaces on the owned parcel.
The parking ratio is approximately 5.03 stalls per 1,000 SF of leasable area.

Access



U.S. Highway 23: 1 Access Point
Chechero Street: 1 Access Point

Parcel



Parcel Number: C014 020
Acres: 2.48
Square Feet: 108,029 SF

Traffic Counts



U.S. Highway 23: 20,200 Vehicles Per Day
U.S Highway 76: 6,100 Vehicles Per Day

Construction



Year Built: 1999

Improvements



There is approximately 10,125 SF of existing building area

Zoning



HB: Highway Business District









CLAYTON
VETERINARY HOSPITAL

CVS
pharmacy

6,100
VEHICLES PER DAY

CHECHERO ST.

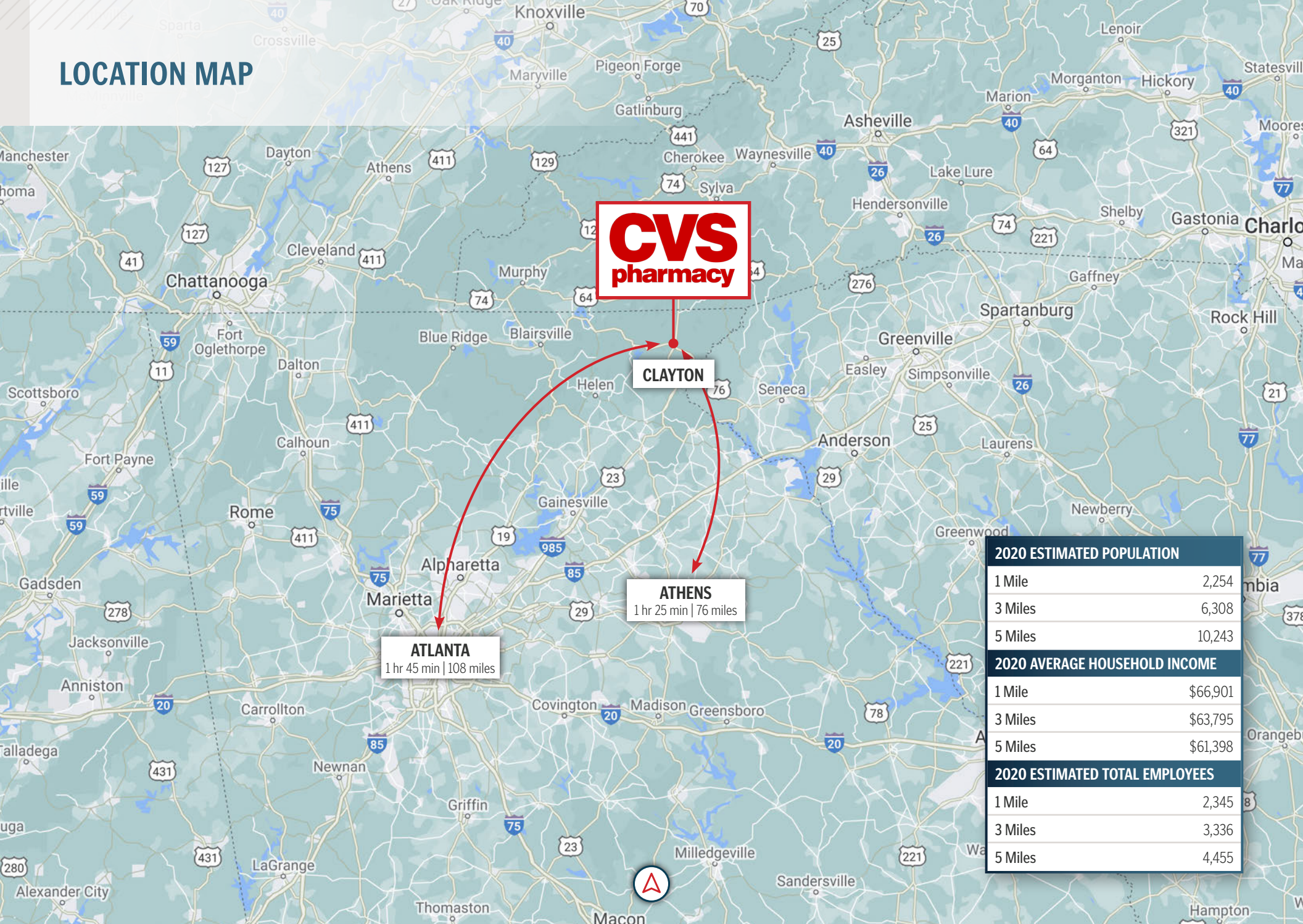
MONUMENT SIGN

PYLON SIGN

20,200
VEHICLES PER DAY

23 15 441

LOCATION MAP



2020 ESTIMATED POPULATION	
1 Mile	2,254
3 Miles	6,308
5 Miles	10,243
2020 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$66,901
3 Miles	\$63,795
5 Miles	\$61,398
2020 ESTIMATED TOTAL EMPLOYEES	
1 Mile	2,345
3 Miles	3,336
5 Miles	4,455



CLAYTON, GEORGIA

Clayton is a city in Rabun County, Georgia, United States. The City of Clayton had a population of 2,256 as of July 1, 2020. The city is the county seat of Rabun County and is located in the Blue Ridge Mountains. Clayton is situated at the southern base of 3,640-foot Black Rock Mountain. Immediately to the east of the city is 3,000-foot Screamer Mountain. Other Blue Ridge Mountain peaks between 2,500 and 3,800 feet surround the city.

Rabun County is the northeastern most county in the U.S. state of Georgia. As of the 2020 census, the population was 17,487. The county seat is Clayton. The county's two largest employers are textile manufacturers: Rabun Apparel, with over 900 jobs, and National Textiles with over 400 jobs

The county's three major lakes were created in the early 20th century by Georgia Power for hydroelectric power generation. The three lakes today provide recreation as well as power generation. Mountains dominate the topography of Rabun County. The Eastern Continental Divide provides Rabun County with the second and third highest peaks in Georgia. Rabun County has a number of picturesque waterfalls, many of which are easily reached by relatively short trails. Among the favorites of visitors to the county are Dick's Creek Falls, Holcomb Creek Falls and Minnehaha Falls. The county has numerous hiking trails. Most notably, a portion of the Appalachian Trail winds through the county and the county is home to a 37-mile (60 km) portion of the Bartram Trail.

The Rabun County School District holds pre-school to grade twelve, and consists of a primary school, an elementary school, a middle school, and a high school. The nearest major airport is Athens-Ben Epps Airport.

AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	2,254	6,308	10,243
2025 Projected Population	2,346	6,596	10,710
2010 Census Population	2,063	5,708	9,265
Projected Annual Growth 2020 to 2025	0.80%	0.90%	0.90%
Historical Annual Growth 2010 to 2020	0.97%	1.00%	1.00%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	903	2,613	4,208
2025 Projected Households	941	2,736	4,406
2010 Census Households	826	2,364	3,804
Projected Annual Growth 2020 to 2025	0.83%	0.92%	0.92%
Historical Annual Growth 2010 to 2020	0.87%	0.99%	0.99%
RACE & ETHNICITY			
2020 Estimated White	94.18%	94.67%	95.42%
2020 Estimated Black or African American	1.42%	1.40%	1.24%
2020 Estimated Asian or Pacific Islander	0.67%	0.67%	0.56%
2020 Estimated American Indian or Native Alaskan	0.71%	0.68%	0.65%
2020 Estimated Other Races	5.99%	4.93%	4.10%
2020 Estimated Hispanic	14.69%	12.24%	10.00%
INCOME			
2020 Estimated Average Household Income	\$66,901	\$63,795	\$61,398
2020 Estimated Median Household Income	\$40,845	\$40,415	\$40,011
2020 Estimated Per Capita Income	\$27,682	\$26,538	\$25,657
DAYTIME POPULATION			
2020 Estimated Total Businesses	287	396	500
2020 Estimated Total Employees	2,345	3,336	4,455



RENT ROLL



LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
CVS Pharmacy	10,125	7/14/2021	7/31/2036	Current	-	\$14,523	\$1.43	\$174,280	\$17.21	NN	5 (5-Year)
(Corporate Guaranty)										5% Rental Increase at Beginning of Each Option	

FINANCIAL INFORMATION

Price	\$3,486,000
Net Operating Income	\$174,280
Cap Rate	5.00%
Lease Type	NN

PROPERTY SPECIFICATIONS

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Address	308 Highway 441 Clayton, Georgia 30525



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com

BRAND PROFILE



CVS PHARMACY

cvsv.com

Company Type: Subsidiary

Locations: 9,900+

Parent: CVS Health

2019 Employees: 290,000

2019 Revenue: \$256.78 Billion

2019 Net Income: \$6.63 Billion

2019 Assets: \$222.45 Billion

2019 Equity: \$63.86 Billion

Credit Rating: S&P: A-

CVS Pharmacy, the retail division of CVS Health (NYSE: CVS), is America's leading retail pharmacy with over 9,900+ locations. It is the first national pharmacy to end the sale of tobacco and the first pharmacy in the nation to receive the Community Pharmacy accreditation from URAC, the leading health care accreditation organization that establishes quality standards for the health care industry. The company was incorporated in 1969 and is based in Woonsocket, Rhode Island.



SRS

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NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM
OF SRS REAL ESTATE PARTNERS

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

2K+

RETAIL
TRANSACTIONS
company-wide
in 2020

485

NET LEASE
PROPERTIES SOLD
in 2020

\$1.5B

NET LEASE
TRANSACTION VALUE
in 2020

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