



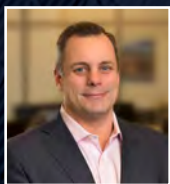
KENOVA | WV

HORVATH
& TREMBLAY



SINGLE TENANT RETAIL OPPORTUNITY

LEAD AGENTS

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DISCLAIMER

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INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase the single-tenant, Absolute NNN leased CVS located at 1405 Oak Street in Kenova, West Virginia (the "Property"). CVS has been at the Property since its construction in 2012 and has more than 16-years remaining on their lease with a ten (10), 5-year renewal options.

The Property is situated on a highly visible corner parcel at the signalized intersection of Oak Street (US Route 60) and 14th Street, less than 1-mile from Interstate 64, which connects Kenova with Charleston, WV to the east and Lexington, KY to the west. CVS enjoys an excellent location along the town's primary commercial corridor and is close to area schools and the town's municipal offices, and is 5-miles from the VA Hospital, the area's largest medical center.

- **LONG TERM LEASE:** CVS has 16+ years remaining on their primary lease followed by ten (10), 5-year renewal options.
- **ZERO MANAGEMENT RESPONSIBILITIES:** The CVS lease is absolute triple net and requires zero management responsibilities making it an attractive fee simple investment for the passive real estate investor.
- **INVESTMENT GRADE CREDIT:** CVS Health (NYSE: CVS) is a publicly traded company and the largest retail pharmacy in the country with over 9,950 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.
- **STRATEGIC RETAIL LOCATION:** The Property is situated on a highly visible corner parcel at the signalized intersection of Oak Street (US Route 60) and 14th Street, less than 1-mile from Interstate 64, which connects Kenova with Charleston, WV to the east and Lexington, KY to the west. CVS enjoys an excellent location along the town's primary commercial corridor and is close to area schools, the town's municipal offices and the VA Hospital, the area's largest medical center.
- **DEMOGRAPHICS:** More than 38,300 people live within 5-miles of the Property with an average household income of \$58,894.
- **TRAFFIC COUNTS:** More than 14,200 vehicles pass the property daily at the intersection of Oak Street (US Route 60) and 14th Street.
- **RETAIL TRADE AREA:** Additional retailers, businesses and schools drawing traffic to the trade area include Save-A-Lot, Walgreens, Harbor Freight Tools, Ace Hardware, O'Reilly Auto Parts, Advance Auto Parts, Dollar General, McDonald's, Burger King, Wendy's, Arby's, Taco Bell, Pizza Hut, Little Caesars Pizza, and Subway.



PROPERTY OVERVIEW



\$5,000,009

LIST PRICE



5.25%

CAP RATE



\$262,500

NET OPERATING INCOME

1405 OAK STREET | KENOVA, WV 25530

OWNERSHIP:	Fee Simple
BUILDING AREA:	14,280 SF
YEAR BUILT:	2012
LAND AREA:	1.22 Acres
GUARANTOR:	Corporate
LEASE TYPE:	Absolute NNN
ROOF & STRUCTURE:	Tenant Responsible
RENT COMMENCEMENT DATE:	12/14/2012
LEASE EXPIRATION DATE:	01/31/2038
LEASE TERM REMAINING:	16+ Years
RENEWAL OPTIONS:	10, 5-Year Options
TENANT PURCHASE OPTION:	ROFR - Only in the option periods

ANNUAL RENTAL INCOME						
YEARS	LEASE TERM			ANNUAL	% INC	
1 - 25	12/14/2012	- 01/31/2038	CURRENT	\$262,500.46		
26 - 30	02/01/2038	- 01/31/2043	OPTION 1	\$262,500.46	0.0%	
31 - 35	02/01/2043	- 01/31/2048	OPTION 2	\$262,500.46	0.0%	
36 - 40	02/01/2048	- 01/31/2053	OPTION 3	FMV		TBD
41 - 45	02/01/2053	- 01/31/2058	OPTION 4	FMV		TBD
46 - 50	02/01/2058	- 01/31/2063	OPTION 5	FMV		TBD
51 - 55	02/01/2063	- 01/31/2068	OPTION 6	FMV		TBD
56 - 60	02/01/2068	- 01/31/2073	OPTION 7	FMV		TBD
61 - 65	02/01/2073	- 01/31/2078	OPTION 8	FMV		TBD
66 - 70	02/01/2078	- 01/31/2083	OPTION 9	FMV		TBD
71 - 75	02/01/2083	- 01/31/2088	OPTION 10	FMV		TBD

TENANT OVERVIEW



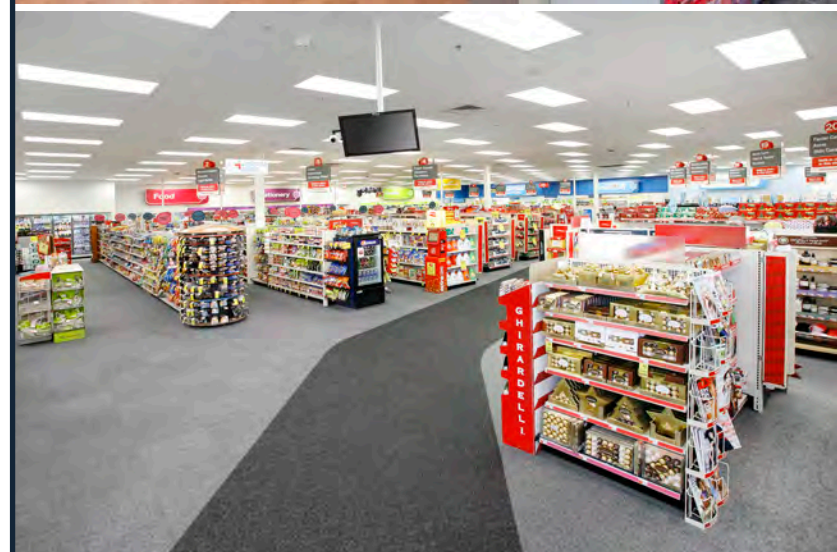
REVENUE	\$268.7 BILLION (2020)
PERSCRPTIONS MANAGED OR FILLED	2.906 BILLION (2020)
HEADQUARTERS	WOONSOCKET, RI
NUMBER OF EMPLOYEES	300,000+ (2020)
NUMBER OF LOCATIONS	9,957+/- (2021)
YEAR FOUNDED	1963

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 4th 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 9,957 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

Kenova is a city in Wayne County, West Virginia, United States, situated at the confluence of the Ohio and Big Sandy Rivers. Located near a tristate border, the city's name is a portmanteau of Kentucky, Ohio, and Virginia (Va). Founded in 1859 but not incorporated until 1894, the town's early history and development was centered on the railroad industry. It is home to a major Norfolk Southern Ohio River Bridge. CSX Transportation's former Chesapeake and Ohio Kanawha Subdivision travels through the town as well.

The population was 3,216 at the 2010 census. Kenova is a part of the Huntington-Ashland, WV-KY-OH, Metropolitan Statistical Area (MSA). As of the 2010 census, the MSA had a population of 287,702. New definitions from February 28, 2013 placed the population at 363,000.

Kenova Elementary is the lone public education facility within Kenova city limits. The school has been awarded multiple national blue ribbons in academic achievement. Buffalo Elementary and Buffalo Middle schools are also located near Kenova, but just outside city limits.



15,500+
PEOPLE WITHIN 3 MILES



17,400+
VEHICLES PER DAY
Int of WV 75, Oak & 14th St



\$56,000+
AVERAGE HOUSEHOLD INCOME

	3 MILES	5 MILES	10 MILES
POPULATION			
2021 Estimate	15,689	38,380	134,239
2026 Projection	15,000	36,359	126,197
2010 Census	16,597	40,815	143,588
BUSINESS			
2021 Est. Total Businesses	418	829	4,641
2021 Est. Total Employees	6,094	11,315	72,575
HOUSEHOLDS			
2021 Estimate	6,596	16,201	56,364
2026 Projection	6,537	15,954	54,776
2010 Census	6,812	16,857	59,545
INCOME			
Average Household Income	\$56,155	\$58,894	\$63,215
Median Household Income	\$48,173	\$49,359	\$48,071











CEREDO-KENOVA
ELEMENTARY
SCHOOL

O'Reilly
AUTO PARTS

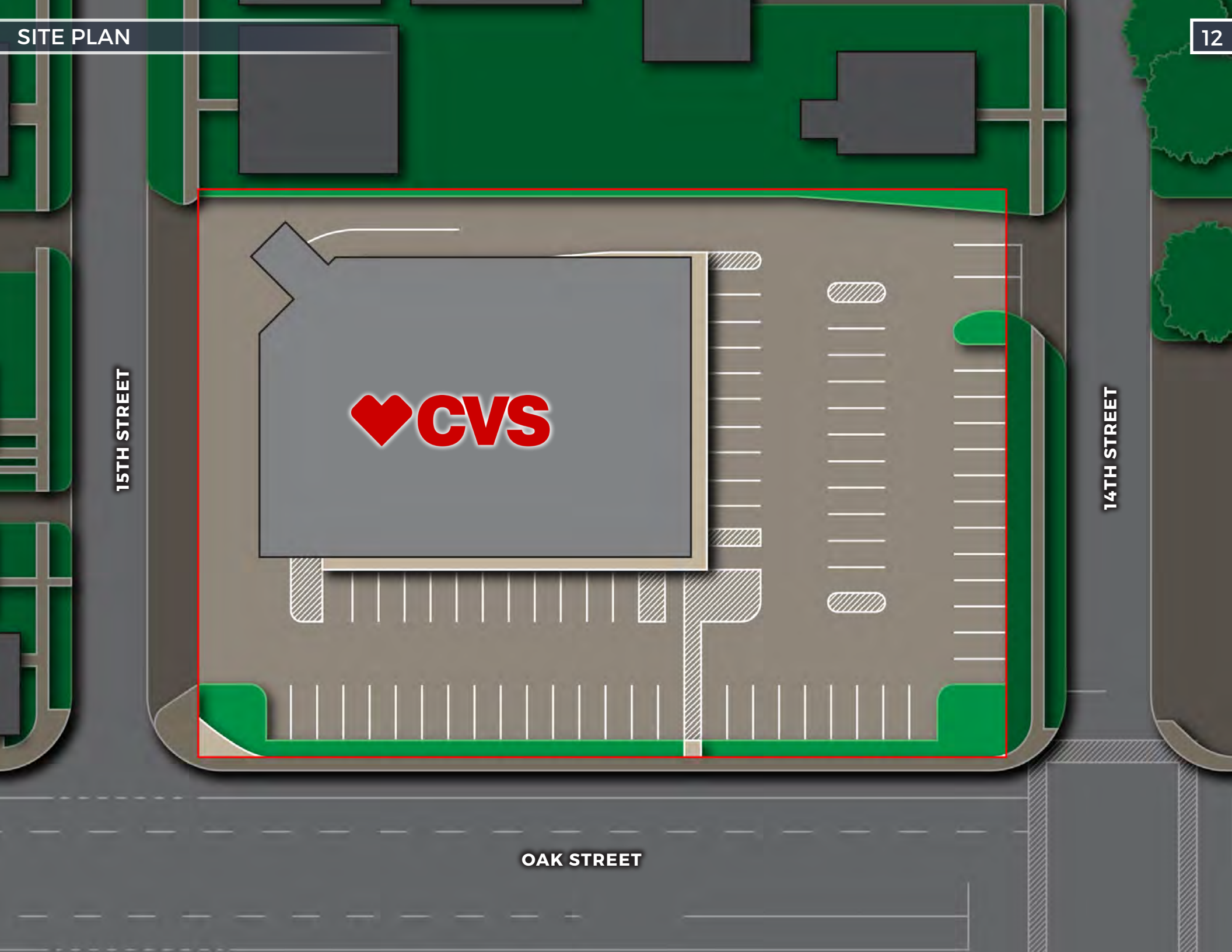


17,400+ VPD

♥ CVS



OAK STREET



15TH STREET

14TH STREET

OAK STREET

AREA LOCATION MAP



HERSHEL "WOODY" WILLIAMS
VA MEDICAL CENTER

SPRING VALLEY
HIGH SCHOOL



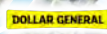
C STREET



CEREDO-KENOVA
MIDDLE SCHOOL



CEREDO-KENOVA
ELEMENTARY SCHOOL



OAK STREET



HUNTINGTON TRI-STATE
AIRPORT

REGIONAL MAP

