



CVS PHARMACY | 15-YEAR LEASE EXTENSION | 18+ YEAR PROVEN HISTORY | 116,000 VPD+ | 2.5 MILES TO HOSPITAL | ACTUAL STORE PHOTO

CVS PHARMACY

18130 W Ten Mile Rd, Southfield, MI 48075

Exclusively Listed By:

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CVS PHARMACY

18130 W Ten Mile Rd | Southfield, MI 48075

CLICK ON THE FOLLOWING LINKS:



Google Map



Street View



EXECUTIVE SUMMARY



OFFERING SUMMARY

List Price:	\$6,559,000
NOI:	\$304,999
Cap Rate:	4.65%
Land Acreage:	1.44 Acres
Year Built:	2004
Building Size:	10,880
Price / SF:	\$602.85
Rent / SF:	\$28.03

LEASE SUMMARY

Lease Type:	Double Net
Taxes / Insurance / CAM:	Tenant Responsibility
Roof/Structure:	Landlord Responsibility
Term Remaining:	15 Years
Commencement Date:	2/2/2004
Current Term Expiration:	9/30/2036
Options:	4, 5 Year Options
Increases:	In Options
Guarantor:	Corporate

PROPERTY HIGHLIGHTS

- Double Net Lease | Minimal Landlord Responsibilities
- 15-Year Extension | Very Strong Commitment to Sit
- Rent Increases in Each 4, 5 Year Option Periods
- Corporate Backed Lease | S&P Credit Rating "BBB"
- Hard Corner Main on Main Signalized Intersection
- Proximity to Southfield Fwy, John C. Lodge Fwy & I-696
- Extremely High Volume Traffic Counts | 116,361 CPD+
- 2.5 Miles to Providence Hospital - 2.8 Miles to DMC Sinai-Grace Hospital
- Dense Population within 3 Mile Exceeds 116,361
- Average Household Income in 1 Mile is \$81,962
- 15 Miles to Downtown Detroit | 23 Miles to DTW International Airport

CVS PHARMACY

18130 W Ten Mile Rd | Southfield, MI 48075

LEASE ABSTRACT

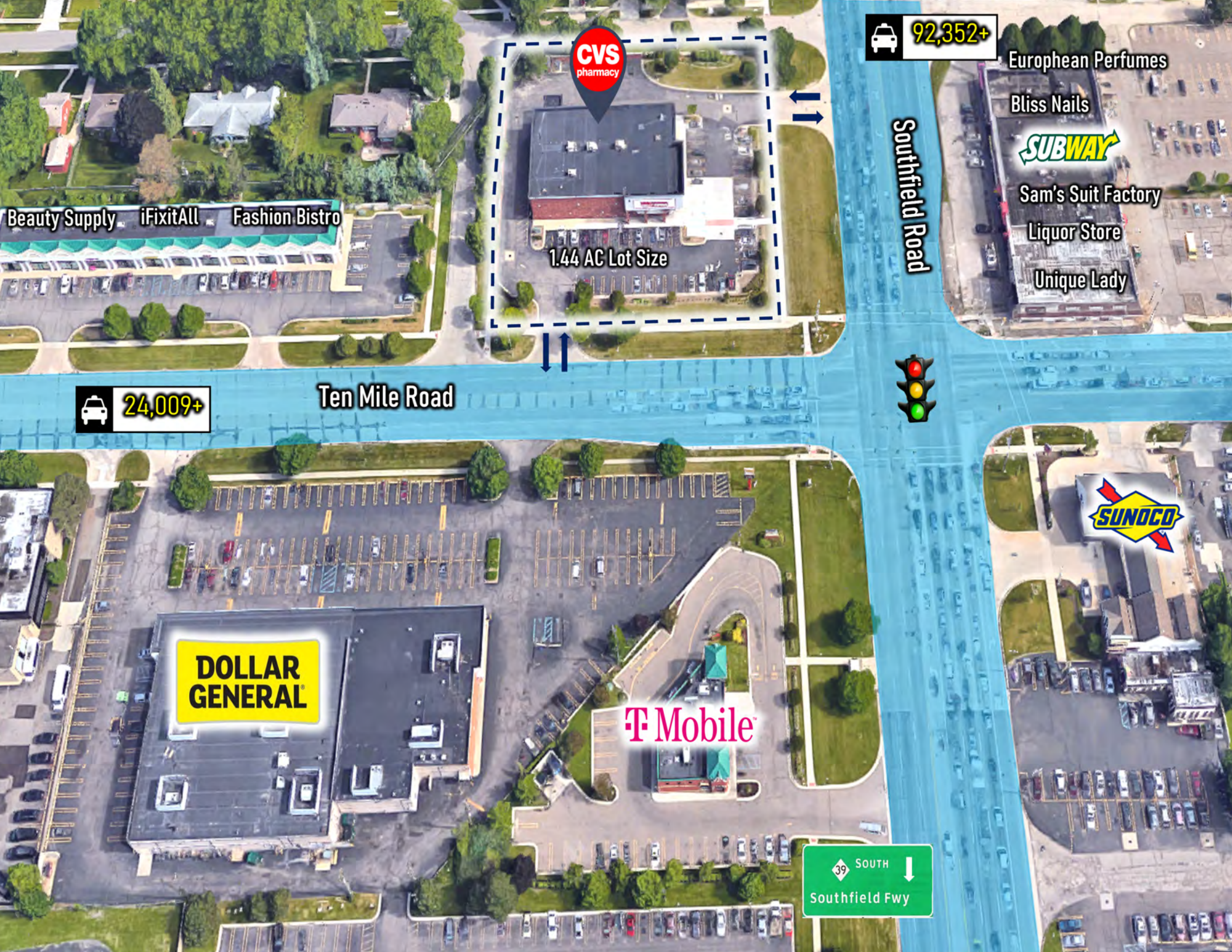


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ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1 - 15	\$304,996.96	\$25,416.66
Option 1	\$320,429.95	\$26,702.50
Option 2	\$336,262.46	\$28,021.87
Option 3	\$353,075.58	\$29,422.97
Option 4	\$370,729.36	\$30,894.11
Base Rent (/ SF)		\$28.03
Net Operating Income		\$304,999



CVS
pharmacy

92,352+

European Perfumes
Bliss Nails
SUBWAY
Sam's Suit Factory
Liquor Store
Unique Lady

Beauty Supply iFixitAll Fashion Bistro

1.44 AC Lot Size

24,009+

Ten Mile Road

Southfield Road

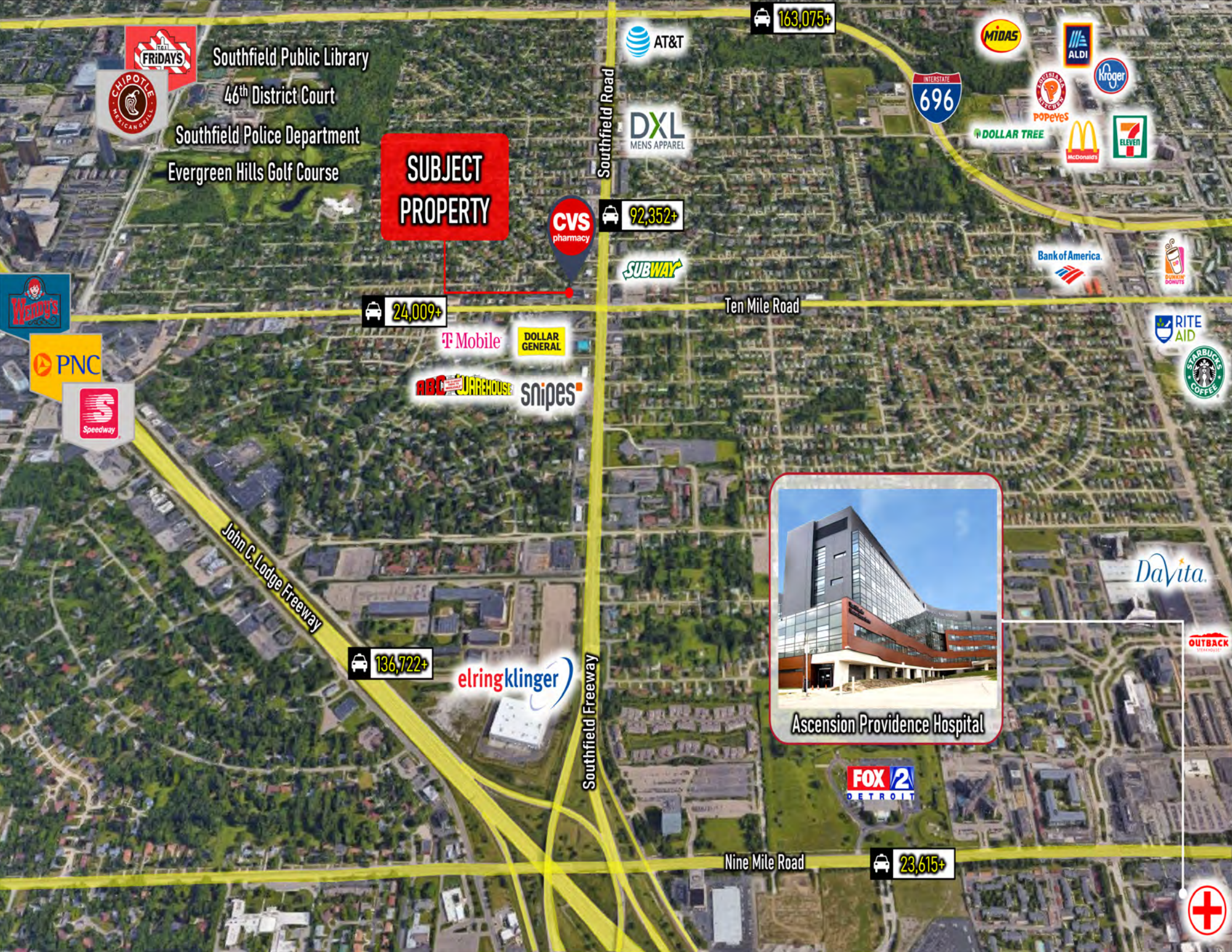


DOLLAR
GENERAL

T-Mobile

SUNOCO

39 SOUTH
Southfield Fwy



Southfield Public Library

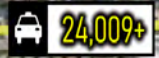
46th District Court

Southfield Police Department

Evergreen Hills Golf Course



**SUBJECT
PROPERTY**

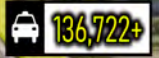


T-Mobile



Ten Mile Road

John C. Lodge Freeway



Southfield Freeway



Ascension Providence Hospital

Davita



Nine Mile Road



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ADDITIONAL PHOTOS



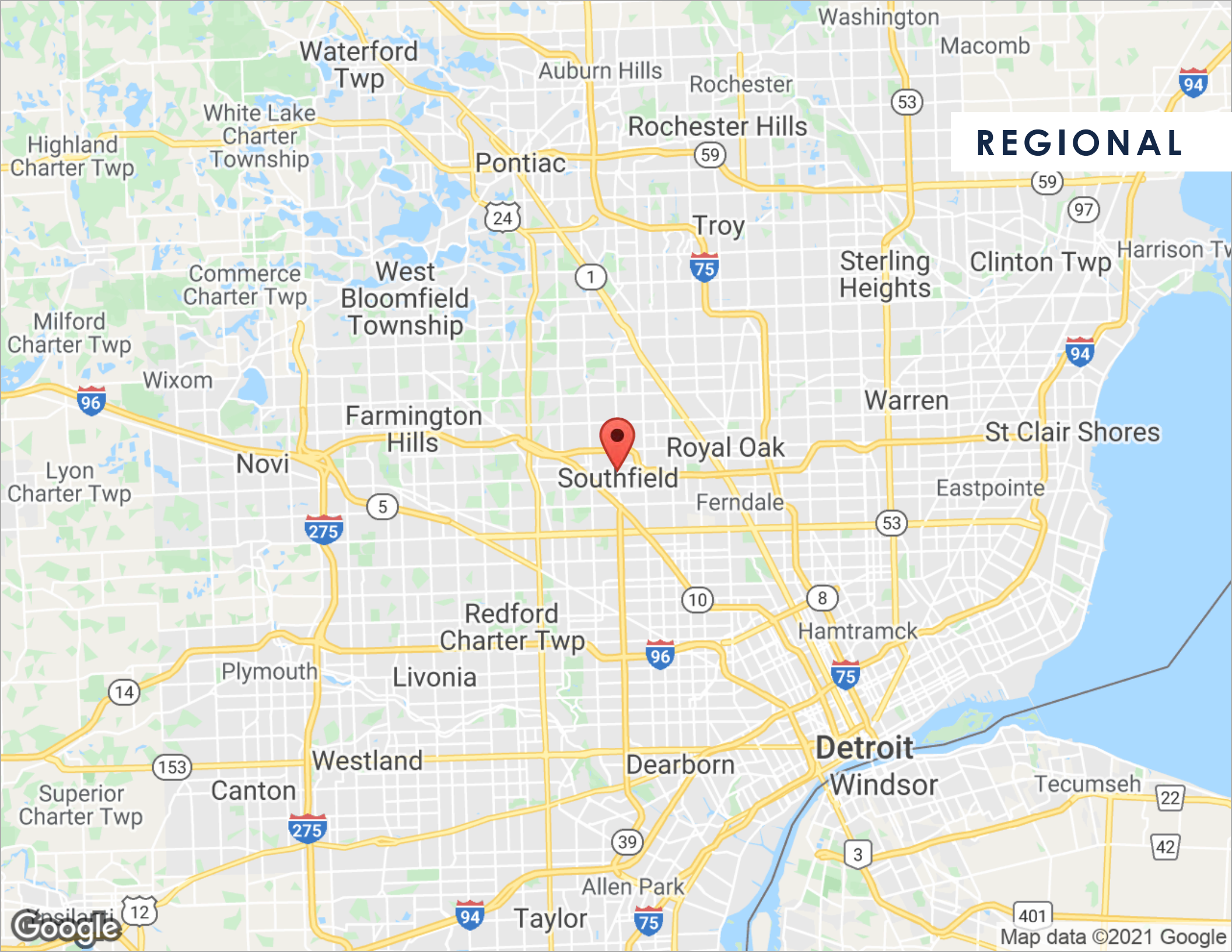
CVS PHARMACY

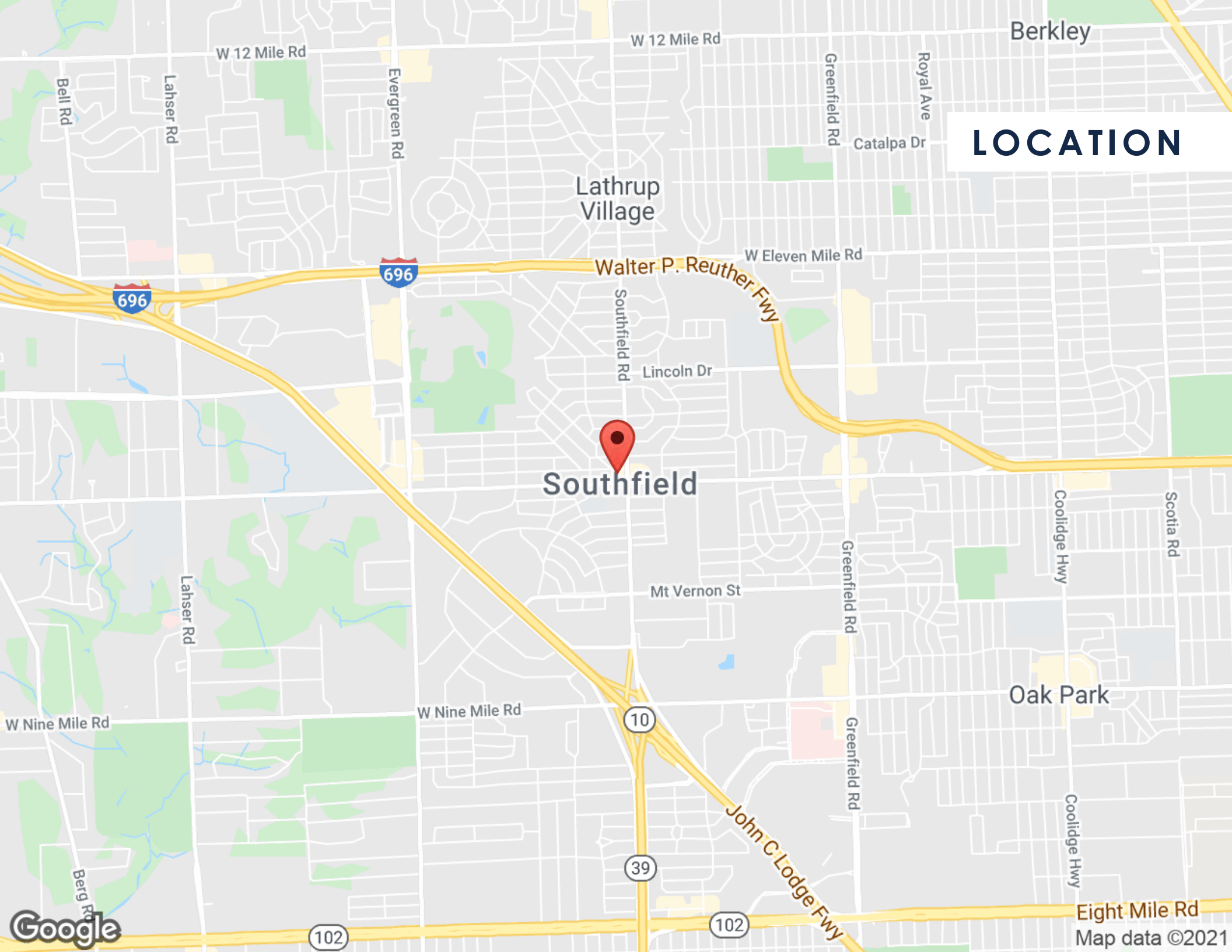
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ADDITIONAL PHOTOS



REGIONAL





LOCATION

Southfield

Lathrup Village

Berkley

Oak Park

W 12 Mile Rd

W 12 Mile Rd

W Eleven Mile Rd

W Nine Mile Rd

W Nine Mile Rd

Eight Mile Rd

Walter P. Reuther Fwy

John C Lodge Fwy

Evergreen Rd

Lahser Rd

Lahser Rd

Southfield Rd

Lincoln Dr

Mt Vernon St

Greenfield Rd

Royal Ave

Catalpa Dr

Coolidge Hwy

Scotia Rd

Greenfield Rd

Greenfield Rd

Coolidge Hwy

696

696

10

39

102

102

CVS PHARMACY

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TENANT PROFILES



OVERVIEW

Company:	CVS Pharmacy
Founded:	May 8, 1963
Total Revenue:	\$268.7 Billion (2020)
Net Income:	\$13.9 Billion (2020)
Headquarters:	Woonsocket, RI
Website:	www.cvs.com

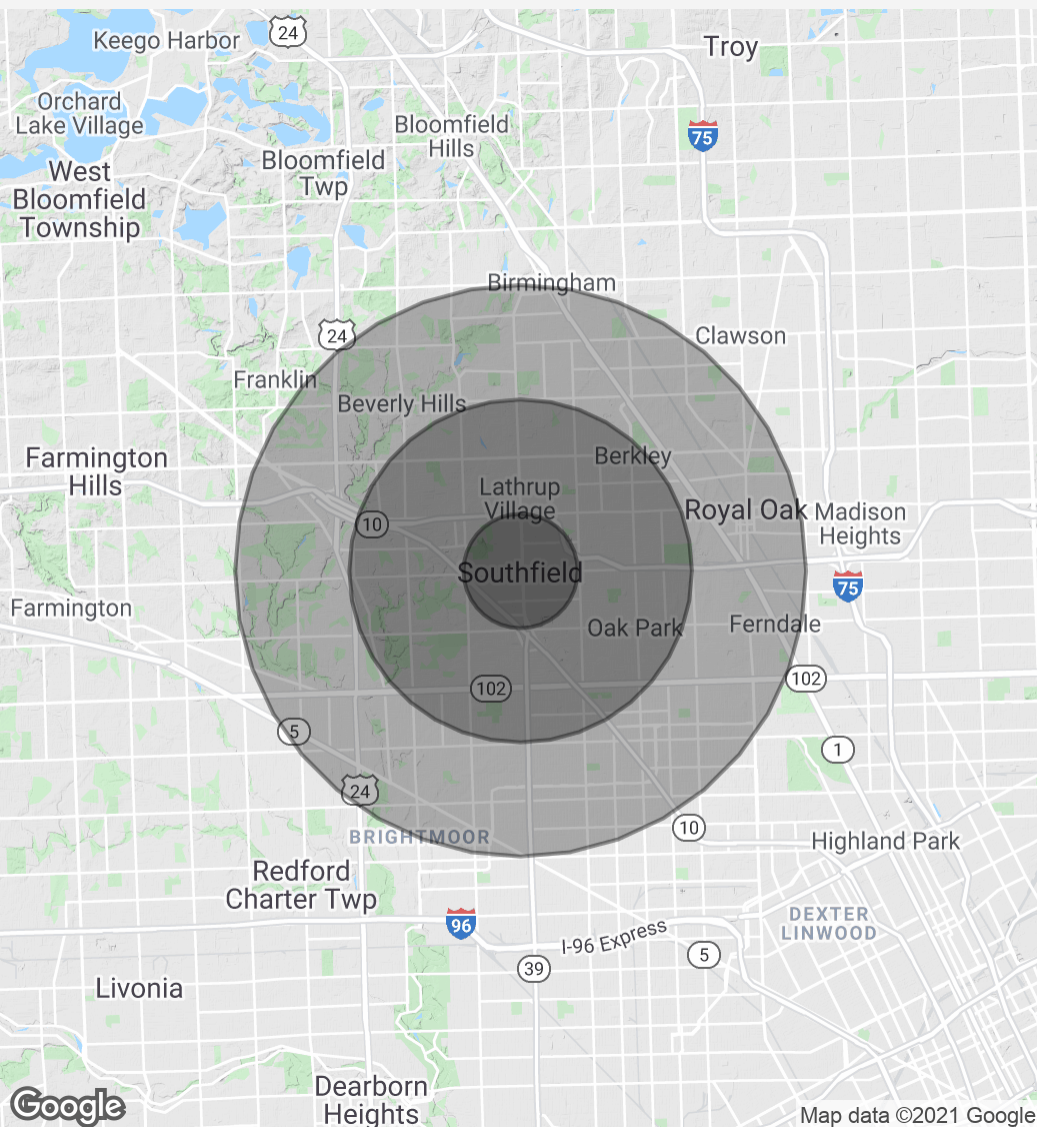
TENANT OVERVIEW

CVS Pharmacy is currently the largest pharmacy chain in the United States by number of locations (over 9,600 as of 2016) and total prescription revenue. As the retail pharmacy division of CVS Health, it ranks as the 7th largest U.S. corporation according to Fortune 500 in 2016. CVS Pharmacy's leading competitor Walgreens Boots Alliance ranked 37th. CVS sells prescription drugs and a wide assortment of general merchandise, including over-the-counter drugs, beauty products and cosmetics, film and photo finishing services, seasonal merchandise, greeting cards, and convenience foods through their CVS Pharmacy and Longs Drugs retail stores and online through CVS.com. It also provides healthcare services through its more than 1,100 MinuteClinic medical clinics as well as their Diabetes Care Centers. Most of these clinics are located within CVS stores.

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DEMOGRAPHICS



Population:	1 Mile	3 Mile	5 Mile
2021 Population	9,568	116,399	327,904
2026 Population Projection	9,507	116,039	326,459
2010 Population	9,813	117,493	334,276
Annual Growth 2010-2021	-0.2%	-0.1%	-0.2%
Annual Growth 2021-2026	-0.1%	-0.1%	-0.1%
Median Age	43.6	40.6	40.3
Bachelor's Degree or Higher	37%	34%	36%
U.S. Armed Forces	0	9	50
Population by Race:			
White	2,078	38,736	131,232
Black	7,185	72,213	181,295
American Indian/Alaskan Native	16	254	894
Asian	120	2,309	6,708
Hawaiian & Pacific Islander	0	44	96
Two or More Races	170	2,842	7,679
Hispanic Origin	141	1,872	6,080
Households:			
2021 Households	3,727	47,507	139,097
2026 Household Projection	3,698	47,342	138,469
2010 Households	3,846	48,074	141,834
Annual Growth 2010-2021	-0.1%	-0.1%	0%
Annual Growth 2021-2026	-0.2%	-0.1%	-0.1%
Owner Occupied Households	2,695	30,683	88,503
Renter Occupied Households	1,004	16,659	49,967
Total Specified Consumer Spending (\$)	\$107.8M	\$1.3B	\$3.9B
Income:			
Avg Household Income	\$81,962	\$77,625	\$84,185

RETAIL PROPERTY FOR SALE

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