



Absolute NNN | Corporate Guarantee (S&P: BBB) | 10+ Years Remaining



In Association with ParaSell, Inc. | A Licensed Illinois Broker #478027307

OFFERING MEMORANDUM  
DECATUR, ILLINOIS



**HANLEY INVESTMENT GROUP**  
REAL ESTATE ADVISORS





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# OFFERING SUMMARY

## LOCATION

CVS Pharmacy  
1595 E Cantrell St  
Decatur, IL 62521



## OFFERING SUMMARY

Price:	\$3,759,000
Net Operating Income (NOI):	\$216,153
Capitalization Rate:	5.75%
Price per Square Foot:	\$265
Net Rentable Area:	14,207
Year Built:	1997
Lot Size (Acres):	5.69

## LEASE TERMS [1]

Lease Commencement:	12/1/2006
Lease Expiration:	1/31/2032 [2]
Lease Type:	Absolute NNN
Renewal Options:	Ten 5-Year [3]

*[1] All lease provisions to be independently verified by Buyer during the Due Diligence Period.*

*[2] Rent Holiday from January 2029 - January 2032. Seller to put full rent credit of \$648,458 into escrow account.*

*[3] Option 1 rent is fixed at 90% of NOI. In Option 2, Tenant can either (i) extend at the same 90% of NOI (subject to conditions - contact agent for details) or (ii) extend at FMV, per an appraiser (contact agent for details).*

*[4] Tenant has the Right of First Refusal (ROFR) during only the Extension Periods and has 20 days to respond.*



## Quick Facts

**4.5M**

CUSTOMERS SERVED BY  
CVS PHARMACY DAILY

**75**

MAJOR HEALTH  
SYSTEM AFFILIATIONS

**9.9K+**

RETAIL LOCATIONS  
IN 49 STATES



# INVESTMENT HIGHLIGHTS

- **Absolute NNN Corporately Guaranteed CVS Pharmacy (S&P: BBB)**
  - Absolute NNN lease with zero landlord responsibilities
  - Over 10 years remaining with ten 5-year options to extend
  - Investment grade credit tenant (S&P: BBB)
  - Drive-thru equipped providing ease and convenience to customers
  - Over 9,900 retail locations in 49 states
  - #4 company on the Fortune 500 list
- **Adjacent to HSHS St. Mary's Hospital (244 Beds):** Just a couple blocks north of St. Mary's Hospital, a 21-acre state-of-the-art health care facility overlooking Lake Decatur
- **Large Parcel – Future Value Add Opportunity:** CVS is positioned on a 5.69 acre parcel providing a significant value add opportunity for an investor





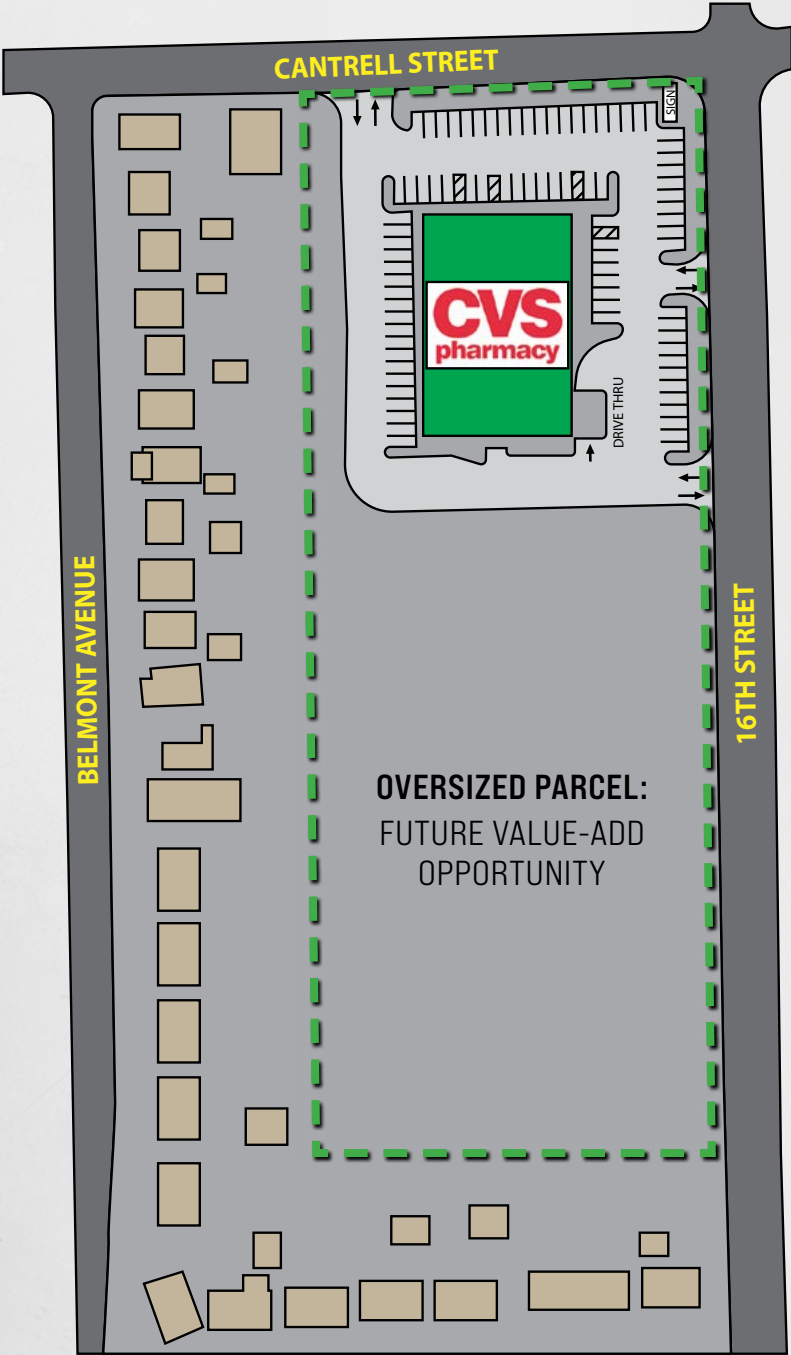
# INVESTMENT HIGHLIGHTS

- **Dense Neighborhood Location – Daily Needs Provider:** Situated in the St. Mary's neighborhood located just southeast of downtown Decatur – Provides daily needs for the surrounding community
- **Large Pylon Signage and Excellent Accessibility:** The site has excellent exposure and accessibility from both adjacent roads including a large pylon sign at the intersection of E Cantrell Street and S 16th Street
- **Healthy Demographics:** Over 79,000 residents in a 5-mile radius with an average household income of more than \$68,500 – Closest CVS to downtown Decatur
- **Midwest Inland Port (Major Distribution Hub):** Decatur is home to the Midwest Inland Port, a multi-modal transportation hub with direct access to 4 railroads connecting to all North American networks





# SITE PLAN / PARCEL MAP



**CVS Pharmacy**  
1595 E Cantrell St  
Decatur, IL 62521

-  SUBJECT PROPERTY
-  NOT A PART
-  PROPERTY PARCEL
- APN: 04-12-23-228-021





# AERIAL OVERVIEW

N



## DEMOGRAPHICS

### Population:

1-Mile Radius	8,750
3-Mile Radius	50,001
5-Mile Radius	81,244

### Household Income:

1-Mile Radius	\$46,758
3-Mile Radius	\$61,157
5-Mile Radius	\$68,579



# AERIAL OVERVIEW



**RICHLAND COMMUNITY COLLEGE**  
- 3,284 Students -



**MIDWEST INLAND PORT**  
- MOVES 300 MILLION TONS OF CARGO PER YEAR -

**DECATUR AIRPORT (DEC)**

**LAKE DECATUR**

ILLINOIS 105

**LAKESHORE AVENUE**

36

ILLINOIS 121

**NELSON BOULEVARD**



**16TH STREET**

**CANTRELL STREET**

**SUBJECT PROPERTY**  
**CVS pharmacy**

**FUTURE VALUE-ADD OPPORTUNITY**

**EISENHOWER HIGH SCHOOL**  
- 1,059 Students -



# AERIAL OVERVIEW



Walmart  

Supercenter

SHHS ST. MARY'S HOSPITAL  
- 244 BEDS -

 EISENHOWER  
HIGH SCHOOL  
- 1,059 Students -

DEMOGRAPHICS

Population:

1-Mile Radius

8,750

3-Mile Radius

50,001

5-Mile Radius

81,244

Household Income:

1-Mile Radius

\$46,758

3-Mile Radius

\$61,157

5-Mile Radius

\$68,579

FUTURE VALUE-ADD  
OPPORTUNITY

SUBJECT PROPERTY





# REGIONAL MAP





# TENANT PROFILE



CVS Pharmacy is the largest pharmacy chain in the United States by both number of locations and revenue. The retail store sells prescription drugs as well as 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. The company also provides healthcare services through its 1,100+ MinuteClinic walk-in medical clinics and its Diabetes Care Centers, both of which are usually located within or right outside of CVS stores. The company also operates an online retail pharmacy website at CVS.com.

Nearly 10,000 community locations make it possible for 85% of the U.S. population to live within 10 miles of a CVS Pharmacy. Each day, 4.5 million customers are served at a CVS, and MinuteClinics see more than 50 million patients annually. CVS Pharmacy is estimated to be responsible for 38% of all retail prescriptions filled in the United States. Throughout the pandemic, CVS has administered over 32 million COVID-19 tests and 34 million vaccines.

Parent company CVS Health is the 4th largest U.S. corporation by revenue on the Fortune 500 list, earning \$268.7 billion in 2020—a 4.6% increase over 2019. Meanwhile, the company's closest competitor (Walgreens) ranked 16th for the same time period. CVS Health boasts 97 straight quarters of dividends paid. The company employs 256,000 people throughout its enterprise and is headquartered in Woonsocket, Rhode Island.

**Company Type:** Public [NYSE: CVS]  
**Locations:** 9,943  
**Website:** [www.cvs.com](http://www.cvs.com) | [www.cvshealth.com](http://www.cvshealth.com)

**#4**  
**Fortune**  
**500 List**  
Fortune (2021)

**#7**  
**Global**  
**500 List**  
Fortune (2021)

**#32**  
**World's Most**  
**Admired Companies**  
Fortune (2021)





# TheStreet

## CVS Health Stock Leaps on Q3 Earnings Beat, 2021 Profit Outlook Boost

By Martin Baccardax | November 3, 2021

CVS lifted its full-year profit outlook following stronger-than-expected third quarter earnings that included \$73.8 billion in total group revenues.

CVS Health Corp. [CVS] - Get CVS Health Corporation Report posted stronger-than-expected third quarter earnings Wednesday, and lifted its 2021 profit forecast, as COVID vaccinations powered solid gains in retail and pharmacy sales.

CVS said adjusted earnings for the three months ending in September were pegged at \$1.97 per share, up 18.7% from the same period last year and firmly ahead of the Street consensus forecast of \$1.78 per share. Group revenues, CVS said, rose 10% from last year to \$73.8 billion, again topping analysts' estimates of a \$70.5 billion tally.

Same store sales were up 9.6% from last year, CVS said, while pharmacy store sales rose 8.8%, both benefiting from the group's administering of 11 million COVID vaccinations and a further 8 million tests over the three month period.

Looking into the final months of the 2021 financial year, CVS lifted its forecast for adjusted earnings, which it now sees in the region of \$7.90 to \$8.00 per share, a 20 cents per share improvement from its prior forecast, with cash flow from operations in the region of \$13 billion to \$13.5 billion.

[CLICK FOR ARTICLE](#)



# AREA OVERVIEW

## Decatur, Illinois

- The largest city and county seat of Macon County
- Situated along the Sangamon River and Lake Decatur in central Illinois
- 69,966 city population; 103,000 county population

### ECONOMY

- Manufacturing accounts for 22.8% of the county's employees and nearly 40% of employee wages
  - Key industry sectors include advanced manufacturing, biotechnology, and food ingredients/agriculture
  - Major production facilities include Caterpillar Inc., Archer Daniels Midland, Mueller Co., and Tate & Lyle
  - #10 "Top Manufacturing Hubs" - Business Facilities (2021)
  - #4 "Best Place to Work in Manufacturing" - SmartAsset (2020)
- **Midwest Inland Port** - A multimodal transportation hub with market proximity to 99 million customers in a 500-mile radius; includes the Archer Daniels Midland intermodal container ramp, 2 Class I railroads that service the ramp and the city, 5 major roadways, and the Decatur Airport
- 533,000 labor force within a 1-hour drive of the city
- The largest employers include Archer Daniels Midland (4,070), Caterpillar Inc. (3,150), Decatur Memorial Hospital (2,300), Decatur Public Schools (1,735), St. Mary's Hospital (1,025), and Millikin University (615)

### DEVELOPMENTS

- **Mueller Water Products Brass Foundry** - Construction of one of the world's largest modern finished goods brass foundries to increase production capacity and meet growth demands for the company
- **ADM/InnovaFeed Project** - Construction of the world's largest insect protein facility; expected to create 280+ direct jobs and 400+ indirect jobs
- **Cardinal Warehouse** - Plans to construct a 635,000 square foot warehouse and distribution center; expected to employ 75 people



**Manufacturing Accounts for 22.8% of Employee Base**



DOWNTOWN DECATUR



LAKE DECATUR



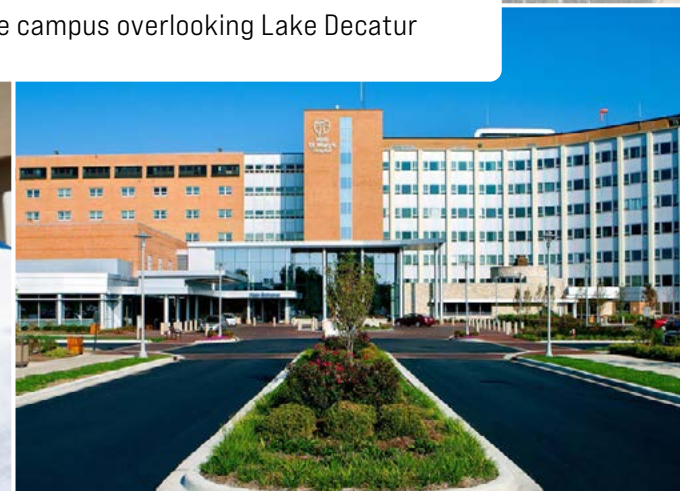
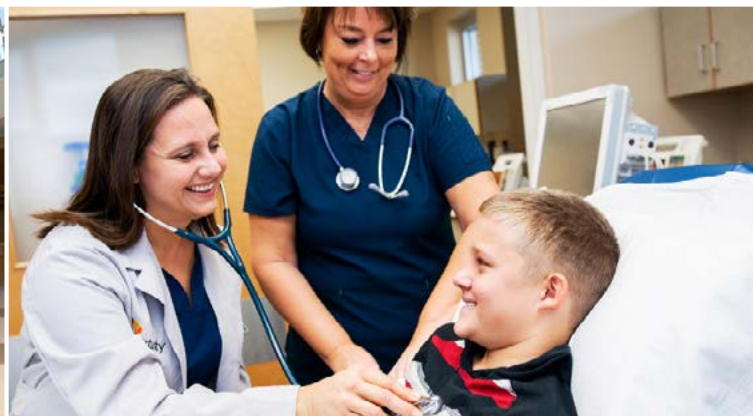
MIDWEST INLAND PORT



## AREA OVERVIEW



- St. Mary's Hospital is a 244-bed, all private room health care facility that combines modern technology and offers a broad spectrum of comprehensive health services, including the latest diagnostic equipment, interventional cardiology, surgical and medical intervention, emergency medical care, outpatient radiation therapy, pain management and a sleep center
- St. Mary's is situated on an attractive 21-acre campus overlooking Lake Decatur





# DEMOGRAPHICS

POPULATION	1-Mile	3-Mile	5-Mile
2025 Projection	8,565	49,117	79,842
2020 Estimate	8,750	50,001	81,244
2010 Census	9,192	52,372	85,102
2000 Census	9,989	57,536	89,529
HOUSEHOLDS			
2025 Projection	3,447	20,236	33,265
2020 Estimate	3,505	20,485	33,640
2010 Census	3,740	21,766	35,702
2000 Census	4,076	23,557	36,989
2020 EST. POPULATION BY SINGLE-CLASSIFICATION RACE			
White Alone	4,450	32,576	58,455
Black or African American Alone	3,609	14,380	17,931
American Indian and Alaska Native Alone	25	130	203
Asian Alone	23	300	780
Native Hawaiian and Other Pacific Islander Alone	8	30	32
Some Other Race Alone	69	435	796
Two or More Races	593	2,262	3,183
2020 EST. POPULATION BY ETHNICITY (HISPANIC OR LATINO)			
Hispanic or Latino	212	1,209	2,160
Not Hispanic or Latino	8,538	48,792	79,084
2020 EST. AVERAGE HOUSEHOLD INCOME			
	\$46,758	\$61,157	\$68,579

## DECATUR SNAPSHOT



**81,244**  
POPULATION (5-Mile)



**37,466**  
DAYTIME POPULATION (5-Mile)



**\$68,579**  
AVERAGE HOUSEHOLD INCOME (5-Mile)



**\$94,398**  
AVERAGE HOME VALUE (5-Mile)





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**\$8.4 BILLION**  
retail sales nationwide



**SHARED DATABASE**  
collaborative proprietary database



**GLOBEST. INFLUENCERS**  
in retail & net lease sales



**NATIONWIDE REACH**  
retail & investors across the U.S.



**\$2.8 BILLION IN RETAIL SOLD**  
over 450 transactions in last 36 mos.