



NORTHSTAR
REIS, INC.

CVS/pharmacy & HealthHUB

4192 Salem Rd, Covington, GA 30016

NET BOND LEASE | BUILDING FOR SALE | 100% DEPRECIABLE ASSET | ZERO LANDLORD RESPONSIBILITIES





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CVS/pharmacy

INVESTMENT HIGHLIGHTS

CVS/pharmacy & HealthHUB is a free standing NNN leased investment property in Covington, GA.

PRICE	\$2,468,006*	CAP	\$7.25%*
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* Price and CAP reflect a closing credit of \$563,790 to fully compensate the rent holiday 2/1/30-1/31/33.

CURRENT RENT	\$178,930.44 (Flat)	PRIMARY TERM EXPIRATION	1/31/2033
OPTION #1 RENT	\$161,037.48	OPTION 1 (2 YEARS)	2/1/33 - 1/31/35
OPTION #2 RENT	\$161,037.48	OPTION 2 (5 YEARS)	2/1/35 - 1/31/40
OPTION #3 RENT	Fair Market Rent	OPTION 3 (5 YEARS)	2/1/40 - 1/31/45
OPTION #4 RENT	Fair Market Rent	OPTION 4 (5 YEARS)	2/1/45 - 1/31/50
OPTION #5 RENT	Fair Market Rent	OPTION 5 (5 YEARS)	2/1/50 - 2/1/55
BUILT	2005	BUILDING	11,862 SF
REMODEL	2019	LAND	1.76 Acres

Note: Ground lease is owned by a separate entity, not associated with this sale. CVS pays ground rent directly to ground landlord.



CORE CHARACTERISTICS

Desirable location with proven performance.



INVESTMENT GRADE TENANT

CVS is a publicly traded (NYSE: CVS) with investment grade credit, rated BBB+ by Standard and Poor's.



PASSIVE STRUCTURE WITH TAX BENEFITS

Leasehold interest with no landlord responsibilities.



CONSTANT POPULATION GROWTH

Covington and Newton County populations have grown 1.4% and 2%, respectively, each year since 2019.



STRATEGIC LOCATION

HealthHUB serves immediate population with no competition; nearest hospital is 8 miles from subject.



QUICKLY DEVELOPING TRADE AREA

Hard corner with Walmart and Publix, brand new Chic-fil-a neighboring pad, other neighboring pads under contract and development.

170 ACRE COVINGTON TOWN CENTER UNDER DEVELOPMENT: 400,000 SF OF RETAIL/ COMMERCIAL SPACE, 313,000 SF OFFICE SPACE, 30,000 SF MOVIE THEATER, 167,000 SF PUBLIX, 400 RESIDENTIAL UNITS, 450 HOTEL ROOMS



GROWING RETAIL INTERSECTION WITH 35,000+ VEHICLES PER DAY

Nearby retailers include Walmart, Publix, Walgreens, Circle K, Chick-fil-a, Zaxby's Taco Bell, McDonald's, Wendy's, Waffle House, Goodyear Auto.





QUICK STATS

About CVS

CVS Pharmacy, owned by CVS Health, is headquartered in Woonsocket, RI and was founded in 1963. Subsidiaries include: MinuteClinic, CVS Caremark, Aetna, MORE.

2020 REVENUE (UP 4.6%)

\$268.7 Billion

2019 REVENUE (UP 32.0%)

\$256.8 Billion

2018 REVENUE (UP 5.3%)

\$194.6 Billion

CREDIT RATING

BBB+ (S&P)

Baa2 (Moody's)

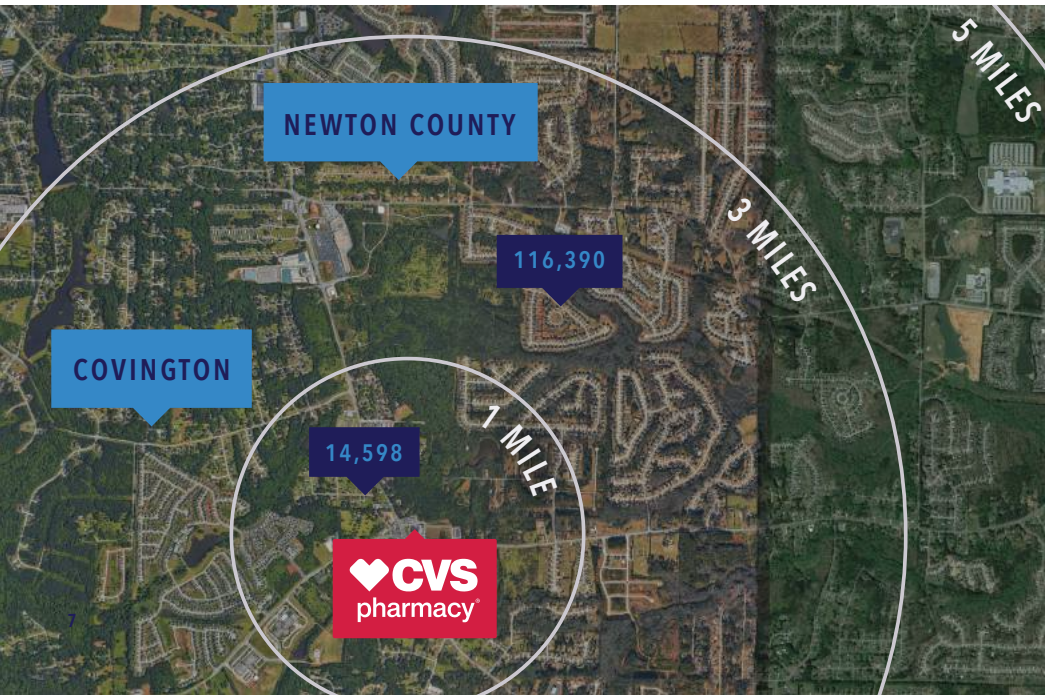




AREA INTEL AND DEMOGRAPHICS

Covington, GA

	TOTAL POPULATION	AVERAGE H.H. INCOME
COVINGTON, GA	14,598	\$60,454
NEWTON COUNTY, GA	116,390	\$70,356



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