



990 E WARNER RD | CHANDLER, AZ 85225



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ALEXIS SUAREZ

Broker of Record

License No. LC665320000 (AZ)



990 E WARNER RD | CHANDLER, AZ 85225

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AREA OVERVIEW

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



INVESTMENT HIGHLIGHTS

- Absolute NNN Lease – This investment offers the Landlord the ultimate passivity with zero landlord responsibilities.
- Investment Grade Credit Guarantee – The lease is guaranteed by CVS Corporate, which carries an Investment Grade BBB Credit Rating by S&P, one of the strongest in all STNL assets. They are also the largest pharmacy chain in the United States with near 10,000 locations, and currently, a \$132 Billion Market Cap.
- Signalized Corner – This site sits on a high traffic signalized intersection, with excellent visibility and access from both E Warner Rd., and S McQueen Rd on a large 2.49-acre lot.
- Strong Operating History – CVS has been operating in this location since 2002, showing their long-term viability at the location.
- Full-Service Double Drive-Thru Pharmacy – Provides their customers the convenience to pick up/drop off their prescriptions through the drive-thru.
- Essential Retailer – This site has remained open and proved its resiliency through the COVID-19 Pandemic.
- Top MSA - Phoenix, AZ is one of the largest and fastest-growing MSA's in the country with consistent growth year over year.
- Strong Demographics – This area boasts 350,000 people in a 5-mile radius, with continued and expected population growth, and average household incomes of \$102,763 within a one-mile radius.
- Infill Location – Surrounded by other national and neighborhood retail, residential, and schools, including Mesquite HS just one block to the north, with near 2,700 enrolled students.
- Prepaid Rent - The Tenant's rent has already been paid in full through the base term of the lease. Seller to credit this rent to buyer at closing. Please contact broker for more details.

INVESTMENT SUMMARY

PROPERTY ADDRESS 990 E. Warner Rd.
Chandler, AZ 85225

PROPERTY SUMMARY

GLA (SF) ±12,190 SF

LOT (SF) ±108,464 SF

LOT (AC) ±2.49 AC

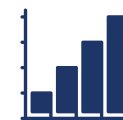
YEAR BUILT 2002

PARKING SPACES 58



\$5,790,109

OFFERING PRICE



5.50%

CAP RATE



\$318,456*

NOI

LEASE SUMMARY

TENANT NAME	CVS Pharmacy
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
ROOF AND STRUCTURE	Tenant Responsible
TERM REMAINING	±6 Years
ORIGINAL LEASE TERM	±25 Years
RENT COMMENCEMENT	12/5/02
LEASE EXPIRATION DATE	1/31/28
OPTIONS	10 (5) year options

*The Tenant's rent has already been paid in full through the base term of the lease. Seller to credit this rent to buyer at closing. Please contact Broker for more details.



ANNUALIZED OPERATING DATA

TERM	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current	\$26,538*	\$318,456*	\$26.12	5.50%
Options 1-2	\$26,538*	\$318,456*	\$26.12	5.50%
Options 3-10	FMV	FMV		

*The Tenant's rent has already been paid in full through the base term of the lease. Seller to credit this rent to buyer at closing. Please contact Broker for more details.

DEBT QUOTE

Loan quote based on market conditions at this time.
Actual rates and terms will vary based on market
conditions at closing.

LTV: 60.00%
RATE: 3.25%- 3.45%
TERM: 5







COOPER MARKETPLACE

SHOPPING CENTER



COGBURN'S BIG WINGS
EXECUTIVE MEN'S GROOMING
GENTLE SPRINGS MASSAGE
IMAGINE GOLF
MR. THAI BISTRO
ETC.



RETAIL CENTER

MAJOR TENANTS



WAFD BANK
TUTOR TIME
ETC.

RETAIL CENTER

MAJOR TENANTS



BOBA CUTEA
BRAKES PLUS
BURN BOOT CAMP
YANAGI SUSHI
ETC.



N. MCQUEEN RD ± 26,000 VPD



COROVADO
VILLAGE
RETAIL
CENTER

GILBERT TOWN SQUARE

SHOPPING CENTER



BANK OF AMERICA
BOWLERO
HOWLER'S
MYTHICAL COFFEE
ORANGETHEORY
TOWN COMMONS
ETC.

RETAIL CENTER

MAJOR TENANTS



BAGEL NOSH
SALAD AND GO
UPS STORE
BARK AVENUE
PET SUPPLY
ETC.



E. WARNER RD ± 23,000 VPD

DOWNTOWN TEMPE
± 8 MILES AWAY



Dillard's
Distribution Center



NORTHROP GRUMMAN

MESQUITE
HIGH SCHOOL



amazon

COROVADO VILLAGE
RETAIL CENTER

SEKO



CVS
pharmacy



E. WARNER RD

± 23,000 VPD

N. MCQUEEN RD

± 26,000 VPD







TENANT PROFILE

COMPANY NAME

CVS Health Corporation

OWNERSHIP

Public

WEBSITE

www.cvs.com

INDUSTRY

Drug Store

HEADQUARTERS

Woonsocket, Rhode Island



CVS PHARMACY

CVS Health Corporation, together with its subsidiaries, provides integrated pharmacy health care services. It operates through Pharmacy Services and Retail/LTC segments. The Pharmacy Services segment offers pharmacy benefit management solutions, such as plan design and administration, formulary management, Medicare Part D services, mail order, and specialty pharmacy services, retail pharmacy network management services, prescription management systems, clinical services, disease management programs, and medical pharmacy management services.

The Retail/LTC segment sells prescription drugs, over-the-counter drugs, beauty products, and cosmetics, personal care products, convenience foods, seasonal merchandise, and greeting cards, as well as provides photo finishing services. The company was formerly known as CVS Caremark Corporation and changed its name to CVS Health Corporation in September 2014. Hook-SupeRx, LLC operates as a subsidiary of CVS Health Corporation and retails drugs in the United States. It is based in Indianapolis, Indiana, and does business as CVS Pharmacy. [Click here to read about how CVS Pharmacy is providing exceptional service to its customers and employees throughout COVID-19.](#)



9,967+

Locations



1963

Year Founded



203,000+

Employees

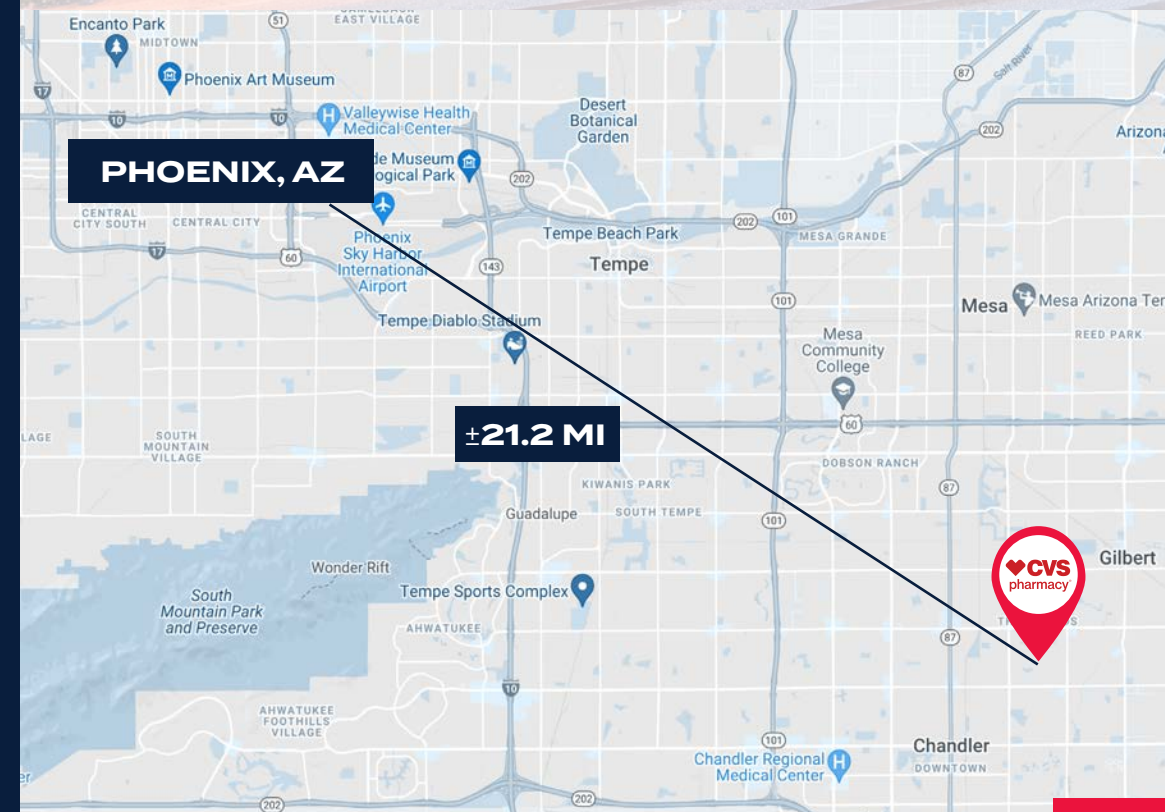
CHANDLER, AZ

A suburbia of Phoenix, Chandler is the 4th most populous city in Arizona and the 3rd most populated city in Maricopa County. Composed of lush golf courses, a family-oriented culture, and affordable housing, Chandler is a thriving city on its own with brand new amenities. To start, it has a robust economy with its manufacturing sector being its biggest industry and compelling access to employment.

With its presence in the Phoenix Metro Area and only 22 miles away from Phoenix, Chandler has easy access to a vigorous and skilled workforce to meet the high demand for adept workers at these manufacturing and financial services firms. Many attractions in Chandler include the Chandler Fashion Center, Downtown Chandler, and Wild Horse Pass Motorsports Park. Chandler Fashion Center has over 200 stores and dining options including Dillard's, Macy's, The Old Spaghetti Factory, and BJ's Restaurant & Brewhouse. Downtown Chandler is a vibrant area that features an exciting variety of entertainment options, scrumptious restaurants, cozy hotels, and local businesses and boutiques. The Wild Horse Pass Motorsports Park features a dragstrip, a road course, an off-road course, and a motorboat racing lake where a variety of exhilarating racing events take place each year. Chandler offers an abundance of activities and employment opportunities for everyone all while also having a safe, neighborly community with great school options.

DEMOGRAPHICS

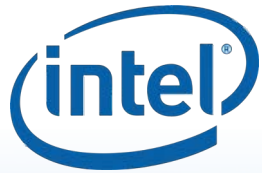
POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	14,020	145,169	374,493
2021 Estimate	13,502	138,713	354,378
2010 Census	14,338	137,134	341,191
Growth 2021-2026	3.83%	4.65%	5.68%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	5,608	52,653	135,983
2021 Estimate	5,577	51,958	132,966
2010 Census	5,715	49,472	123,240
Growth 2021-2026	0.56%	1.34%	2.27%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Average HH Income	\$102,763	\$94,377	\$96,707



ECONOMY

The manufacturing sector is led by high-tech industrial companies such as Intel Corporation, Northrop Grumman, Microchip Technology, and NXP Semiconductors. These four companies combine to employ more than 16,000 people in Chandler. In March 2021, Intel announced that it will be adding 2 additional factories to its current campus in Chandler. The \$20 million investment is estimated to create over 3,000 construction jobs and 15,000 long-term jobs for the city. The financial services sector has been rapidly growing in recent years with the presence of Wells Fargo, Bank of America, PayPal, GM Financial Services, and Liberty Mutual Insurance, together employing over 13,000 people. Many of these businesses with operations in Chandler are Fortune 1000 companies. Companies headquartered in Chandler include Infusionsoft and Bashas'.

MAJOR EMPLOYERS



CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum contains select information pertaining to the business and affairs of **CVS** located at **990 E Warner Rd, Chandler, AZ 85225** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

OFFERING MEMORANDUM



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