

CVS Pharmacy

7552 W Oklahoma Ave, West Allis (Milwaukee), WI 53219



Lease

The Tenant is Wisconsin CVS Pharmacy, LLC and the guarantee is by CVS Caremark Corporation, which is a corporately guaranteed lease. There are 16 years remaining with five, 5-year renewal options. This lease offers rare rental increases for a drug store with an 8% increase in 2032 and every 5 years thereafter (including renewal options). Additionally, rent is under market at only \$16.65/sf. This is a chance to pick up excellent credit on a great corner with potential upside, not to mention a hedge against inflation with the rental increases.

Property

The Property consists of a 13,676 sf building on 0.9826 acres and is located at the intersection of two of Milwaukee's primary thoroughfares, South 76th Street and West Oklahoma Ave. It is part of a grocery anchored shopping center (Save A Lot) with excellent access and visibility. There are 144,640 people living within 3 miles with a combined 40,859 vehicles passing the site daily. Other tenants sharing this highly desirable corner include McDonald's, Little Caesars Pizza, BP Gas Station, Tri City National Bank, Dollar Tree, West Allis Urgent Care, Boost Mobile, and numerous others.

Download the OM for more information.

Investment Highlights

Price: \$5,356,800 **Cap Rate:** 4.25%



**16-Year Primary
Term Remaining**



**Under Market Rent
of \$16.65/SF**



**Rare 8.00%
Rent Increases**



**NNN Lease
Structure**



**Corporately
Guaranteed Lease**



**2-Million-Person
MSA**



**144,640 People
Within 3 Miles**



**Signalized Corner
(40,859 VPD)**



Download Offering Memorandum >>

Property Type:	Retail Drug Store
Building Size:	± 13,676 SF
Land Area:	± 0.9826 Acres
Year Built:	2010 Remodel
Occupancy:	100%
Ownership Interest:	Fee Simple
Environmental:	NFR Letter from 2008 on File

Christina Pecoraro
Transaction Manager
cpecoraro@stanjohnsonco.com
+1 312.777.2453

Tom Fritz
Partner
tfritz@stanjohnsonco.com
WI Lic. #73958-94

 **Stan Johnson Co.**