



CVS PHARMACY

UNDER \$2 MILLION LIST PRICE | LOW RENT

780 Brittain Road • Akron, OH

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SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

LOCAL VIEW // 780 BRITTAIN ROAD

University of Akron
13,650+ Students and Staff
2.5 Miles from Subject

Summa Health Akron
668 Bed Medical Campus
2.3 Miles from Subject

Downtown Akron
3 Miles from Subject

Cleveland, OH
40 Miles from Subject

SUBJECT PROPERTY

Canton, OH
25 Miles from Subject

INVESTMENT HIGHLIGHTS // 780 BRITTAIN ROAD

- 3 Years Remaining on a NN Lease | Below Market Rent
- Proven Location: In Operation Since 1999
- Located on a Six-Way, Signalized Intersection Seeing 12,000+ VPD
- 10 Minutes from Downtown Akron
- 3 Miles from Goodyear Tire World Headquarters Complex (3,000+ Employees)
- Strong Demographics: Population of 200,000+ in a 5-Mile Radius
- Standard & Poors Investment Grade Tenant: BBB+ Rated



TENANT OVERVIEW // CVS PHARMACY



CVS Pharmacy, Inc. is an American retail corporation. It is a subsidiary of CVS Health. It was also known as, and originally named, the Consumer Value Store and was founded in Lowell, Massachusetts, in 1963. 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. 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 or outside CVS stores.

CVS Health Corporation is an American healthcare company that owns CVS Pharmacy, a retail pharmacy chain; CVS Caremark, a pharmacy benefits manager; and Aetna, a health insurance provider, among many other brands.

COMPANY SNAPSHOT:

Tenant Trade Name:	CVS Pharmacy
Ownership:	Public
Founded:	1963
Headquarters:	Woonsocket, RI
Tenant Type / Guarantor:	Corporate
Credit Rating:	S&P: BBB
Stock Symbol:	CVS (NYSE)
Revenue:	\$215 Billion (CVS Health)
Employees:	203,000+ (2020)
Locations:	9,900+ (2020)
Website:	cvs.com



DOLLAR GENERAL ANNOUNCES Q3 2021 RESULTS:

- ✓ Total revenues increased to \$73.8 billion, up 10.0% compared to prior year
- ✓ Adjusted EPS of \$1.97, up 18.7% compared to prior year
- ✓ Total revenues increased to \$215.5 billion, up 8.2% compared to prior year
- ✓ Generated cash flow from operations of \$14.3 billion
- ✓ Adjusted operating income increased 12.5% primarily due to the administration of COVID-19 vaccinations and diagnostic testing and increased front store volume

FINANCIAL SUMMARY // 780 BRITTAIN ROAD



LOAN ASSUMPTION - OPTIONAL

Price with Assumed Loan:	Contact Broker
Principal Balance: (as of 2/7/22)	\$1,533,011
Monthly Payment INT & Principal:	\$8,720
Monthly Reserve:	\$835
Monthly Insurance:	\$295
Total Monthly Payment:	\$9,850
Required Down Payment:	\$379,229

THE OFFERING

CVS PHARMACY

PRICE:	\$1,912,240
CAP RATE:	6.25%
PRICE PER SF:	\$188.86

OFFERING SUMMARY

Property Address:	780 Brittain Rd., Akron, OH 44305
Year Built	1999
Gross Leasable Area (GLA):	10,125 Sq.Ft.
Lot Size:	+/- 1.12 Acres
Parking:	48 Surface Spaces
Type of Ownership:	Fee Simple

LEASE ABSTRACT

Tenant:	CVS Pharmacy
Lease Guarantor:	Corporate Guarantee
Lease Type:	Double Net
Lease Commencement Date:	01/26/1999
Lease Expiration Date:	01/31/2025
Term Remaining:	3 Years
Options:	Three, 5-Year Options Remaining
Rental Increases:	In Options
Landlord Responsibility:	Roof, Structure and Parking Lot
Tenant Responsibility:	All Else

RENT SCHEDULE

RENT INCREASES	ANNUAL RENT	MONTHLY RENT	PSF
Current: Through 06/02/2025	\$119,515	\$9,959	\$11.80

AERIAL // 780 BRITTAIN ROAD

CLEVELAND, OH

- Largest Metro Area in Ohio



37 Miles North of Akron

COLUMBUS, OH

- Largest City in Ohio



125 Miles Southwest of Akron

Akron City Schools

Stark State College



668 Bed Hospital

McDonald's

Burger King



FAMILY DOLLAR

CIRCLE K

DOLLAR GENERAL

Hoban High School

Hilton Garden Inn

Mercedes-Benz

MASERATI

Brittain Rd. (13,241 VPD)

Eastland Ave. (7,714 VPD)

Walgreens

Dairy Queen

SUBJECT PROPERTY



GOODYEAR HEIGHTS METROPARK



ACME Advance Auto Parts



Burger King



DOLLAR TREE

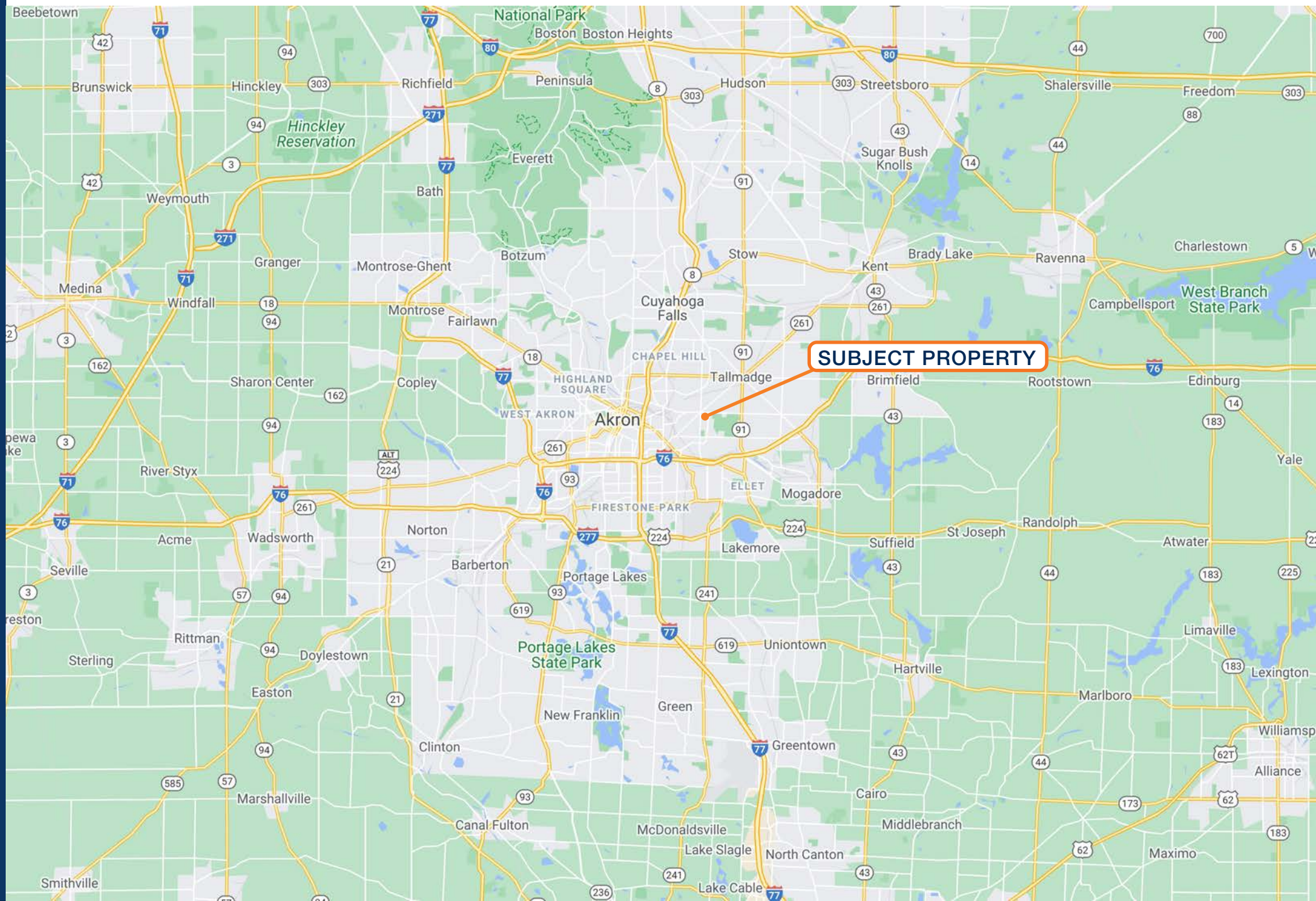
GOODYEAR

World Headquarters
(3,000+ Employees)



I-76 (74,307 VPD)

MAP VIEW // AKRON, OHIO



LOCATION OVERVIEW // AKRON, OHIO

Akron is the fifth-largest city in the state of Ohio and is the county seat of Summit County. It is located about 30 miles south of Cleveland. A long history of rubber and tire manufacturing, carried on today by Goodyear Tire, gave Akron the nickname “Rubber Capital of the World”.

It was once known as a center of airship development. Today, its economy includes manufacturing, education, healthcare, and biomedical research; leading corporations include Gojo Industries, FirstEnergy, Huntington Bank, and Charter Spectrum. Bridgestone built a new technical center with state-of-the-art R&D labs, and moved its product development operations to the new facility in early 2012. The Eastern Ohio Division of KeyBank, which has six branches in the city, built a regional headquarters downtown. The city has a free WiFi corridor centered in downtown. Neighborhoods in range include Goodyear Heights, East Akron, North Hill, Firestone Park, Kenmore, and West Akron. The PGA World Golf Championships travel to Akron each year for the Bridgestone Invitational at Firestone Country Club. The Akron Zoo is located just outside downtown, and was an initial gift of property from the city’s founding family. In Highland Square, Akron hosts a convergence of art, music, and community annually called Art in the Square, a festival featuring local artists and musicians.



DEMOGRAPHIC REPORT // 780 BRITTAIN ROAD

POPULATION	1 Miles	3 Miles	5 Miles
2026 Projection			
Total Population	11,270	90,597	217,240
2021 Estimate			
Total Population	11,449	92,218	220,808
2010 Census			
Total Population	11,557	92,935	222,641
2000 Census			
Total Population	12,285	99,515	239,677
Daytime Population			
2021 Estimate	7,420	119,619	230,321
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	4,668	37,352	91,401
2021 Estimate			
Total Households	4,711	37,756	92,203
Average (Mean) Household Size	2.40	2.34	2.33
2010 Census			
Total Households	4,742	38,171	92,983
2000 Census			
Total Households	4,966	40,971	98,551
HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Consumer Exp. Top 10 Categories			
Housing	\$15,357	\$15,070	\$15,954
Shelter	\$8,119	\$8,041	\$8,535
Transportation	\$7,314	\$7,363	\$7,812
Food	\$6,481	\$6,319	\$6,686
Personal Insurance and Pensions	\$5,495	\$5,277	\$5,690
Health Care	\$4,708	\$4,625	\$4,931
Utilities	\$3,312	\$3,265	\$3,430
Entertainment	\$2,171	\$2,139	\$2,318
HH Furnishings and Equipment	\$1,848	\$1,741	\$1,812
Cash Contributions	\$1,227	\$1,252	\$1,345

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
2021 Estimate			
\$150,000 or More	2.14%	3.49%	4.46%
\$100,000-\$149,999	7.69%	8.47%	10.25%
\$75,000-\$99,999	11.66%	11.65%	12.70%
\$50,000-\$74,999	22.95%	19.57%	20.08%
\$35,000-\$49,999	18.00%	15.01%	14.08%
Under \$35,000	37.58%	41.82%	38.43%
Average Household Income	\$53,780	\$55,477	\$60,726
Median Household Income	\$44,961	\$42,483	\$47,025
Per Capita Income	\$22,166	\$23,340	\$25,736
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
Population By Age			
2021 Estimate Total Population	11,449	92,218	220,808
Under 20	27.51%	24.71%	24.38%
20 to 34 Years	21.57%	25.51%	22.97%
35 to 39 Years	6.87%	6.19%	6.39%
40 to 49 Years	11.81%	10.82%	11.19%
50 to 64 Years	18.98%	18.23%	19.14%
Age 65+	13.27%	14.53%	15.92%
Median Age	35.64	34.83	36.98
Population 25+ by Education Level			
2021 Estimate Population Age 25+	7,634	60,632	150,545
Elementary (0-8)	2.03%	2.76%	2.05%
Some High School (9-11)	7.67%	9.66%	8.37%
High School Graduate (12)	38.71%	36.29%	34.65%
Some College (13-15)	24.09%	22.91%	22.63%
Associate Degree Only	9.54%	8.20%	8.38%
Bachelors Degree Only	12.12%	12.35%	14.90%
Graduate Degree	3.87%	5.57%	7.46%

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