 101 CLARENCE E CHESTNUT BYPASS  
CENTRE, AL

Hard Corner Location / No National Competition



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# Executive Summary

## CVS/pharmacy

101 Clarence E Chestnut Bypass I Centre I AL

## Offering Price

**\$2,671,600\***

Cap Rate 6.25%

Net Operating Income \$166,975

Gross Leaseable Area +/- 10,125 SF

Lot Size 1.75 Acres

Year Built/Renovated 2005

Guarantor Corporate

\*Lease features free rent in the final three years of the base term. Seller to provide a credit equal to the value of three rent years at closing.



## Lease Summary

Lease Type	Absolute Net (NNN)	Original Lease Term	25 Years
Roof/Structure	Tenant Responsibility	Remaining Lease Term	8.5+ Years
Lease Commencement	9/23/2005	Renewal Options	2, 5-Year
Lease Expiration	1/31/2031	Option Rent	\$150,278 in Each

## Rent Schedule

Rent Period	Monthly Rent	Annual Rent	Rent Increase	Cap Rate
Current - 1/31/2031	\$13,915	\$166,975	-	6.25%
Option 1	\$12,523	\$150,278	Decrease	5.63%
Option 2	\$12,523	\$150,278	Flat	5.63%



# Investment Highlights



## Absolute NNN CVS/pharmacy with No Landlord Responsibilities

Absolute NNN CVS/pharmacy Located on the Highly Visible and Heavily Trafficked Signalized Corner of Clarence E Chestnut Bypass (13,000 Vehicles Per Day (VPD)) and Cedar Bluff Road (11,000 VPD)



## Strategic Location with No Major Competition

The Subject Property Faces No Competition From Any Alternative CVS/pharmacy or Walgreens Within a 15 Mile Radius Providing Investors the Opportunity to Acquire an Asset with an Unusual Strategic Position



## Corporate Guarantee

Lease Corporately Guaranteed by CVS Health, the 4th Ranked Company in the Fortune 500 with an S&P Credit Rating of BBB and Over \$268 Billion in Revenues in 2020



## Extended Lease Term - Ideal for 1031 Exchange

Subject Property Features Over 8 Years Remaining on the Lease Base Term and a Free Rent Period During the Final Three Lease Years with Seller to Credit Buyer the Value of Three Rent Years at Closing



## Low, Replaceable Rent Providing Added Security

Rent is Currently at Just \$16.49 Per Square Foot, Well Below the National Average CVS/pharmacy Rent, Providing Investors an Additional Layer of Security Not Available in Higher Priced Assets



## Sound Demographics

Situated in an Area with a Stable Population Base of Over 7,200 People Living Within a Five-Mile Radius with an Average Annual Household Income Exceeding \$67,000



# Parcel Map

Chestnut Bypass 13,000 VPD



# Aerial Image





# Aerial Images





# Building Image





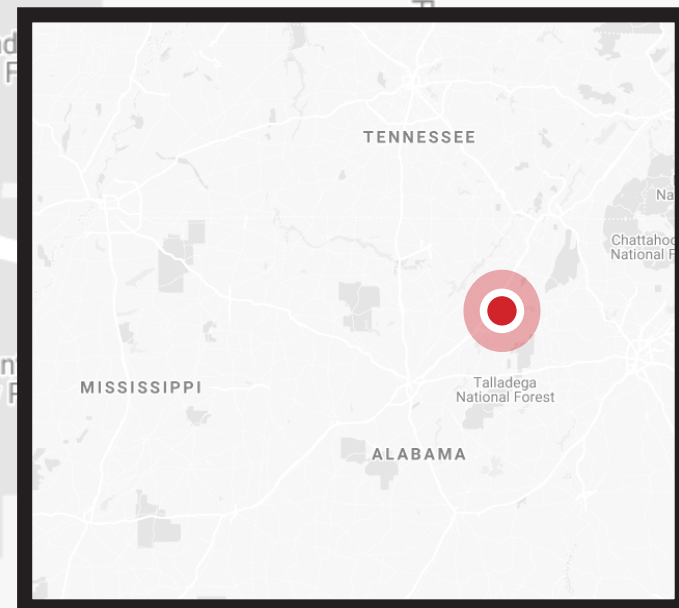
# Building Images





# Regional Map

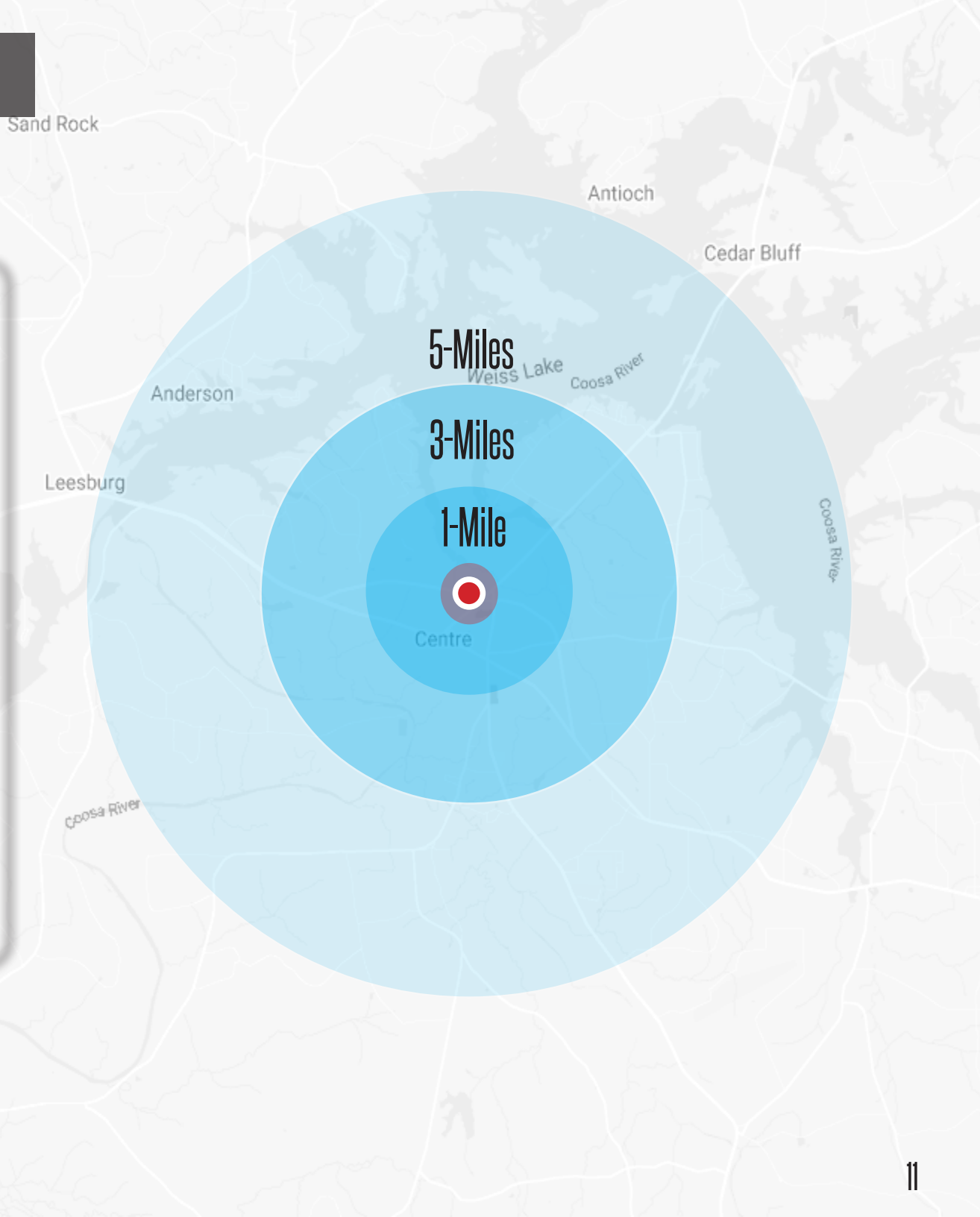
Subject Property





# Demographics

	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
2026 Projection	1,036	4,980	7,293
2021 Estimate	1,020	4,915	7,221
Projected Growth 2021-2026	1.62%	1.32%	1.00%
Growth 2000-2010	8.12%	7.83%	8.80%
<b>INCOME</b>			
Average	\$57,989	\$64,778	\$67,077
Median	\$44,449	\$48,610	\$50,076
Per Capita	\$17,087	\$26,098	\$29,236
<b>HOUSEHOLD</b>			
2026 Projection	299	1,984	3,165
2021 Estimate	291	1,940	3,103
Projected Growth 2021-2026	2.62%	2.28%	2.00%
Growth 2000-2010	6.40%	6.66%	9.19%





# Tenant Overview



For many, CVS Health remains synonymous with the nearly 10,000 retail locations it operates across the United States. However, the company is much more than that. CVS Caremark makes CVS Health the nation's largest pharmacy benefits manager, and CVS Health is also the leader in retail clinics, specialty pharmacy, and infusion. With its recent acquisition of Aetna, CVS health also now operates one of the nation's premier health benefits companies, as well. Three strategic imperatives guide CVS Health's transformative efforts: be local, make health care simple, and improve health.

For more information, visit [www.cvs.com](http://www.cvs.com).

## Financial Highlights

(in millions, except per share figures)	2020	2019	% change
Total Revenues	\$268,706	\$256,776	32.0%
Operating Income	\$13,911	\$11,987	NM
Net Income (loss)	\$7,192	\$ 6,631	NM
Diluted EPS from Continuing Ops.	\$5.47	\$5.08	NM
Cash Flows from Ops.	\$15,9	\$12,8	24.2%
Stock Price at Year-End	\$67.75	\$74.29	-9.5%
Market Cap at Year-End	\$89,39	\$96,65	-7.5%

Tenant  
Industry | CVS/Pharmacy  
Pharmacy

Parent  
Public/Private | CVS Health  
Public

Fortune 500 Rank | #4  
Credit Rating | BBB (S&P)



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