

NEW CONSTRUCTION

Single Tenant Ground Lease Investment Opportunity



22701 Gosnell Farm Drive

CLARKSBURG MARYLAND

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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PROPERTY PHOTO



PROPERTY PHOTOS







OFFERING SUMMARY



OFFERING

Pricing	\$5,294,000
Net Operating Income	\$225,000
Cap Rate	4.25%

PROPERTY SPECIFICATIONS

Property Address	22701 Gosnell Farm Drive Clarksburg, Maryland 20871
Rentable Area	10,800 SF
Land Area	1.09 AC
Year Built	2020
Tenant	Maryland CVS Pharmacy LLC
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	20 Years
Increases	10% at Beginning of Each Option
Options	4 (5-Year)
Rent Commencement	November 2020
Lease Expiration	November 2040

RENT ROLL & INVESTMENT HIGHLIGHTS



LEASE TERM						RENTAL RATES				
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	Recovery Type	Options
Maryland CVS Pharmacy LLC	10,800	Nov. 2020	Nov. 2040	Current	-	\$18,750	\$1.74	\$225,000	Abs. NNN (GL)	4 (5-Year)
(Corporate Guaranty)										10% Increases at Beg. of Each Option

18+ Years Remaining | Options to Extend | Corporate Guaranty | Investment Grade Tenant (S&P: BBB | NYSE: CVS) | Strong Sales

- The tenant has over 18 years remaining on their current lease term with 4 (5-year) options to extend, demonstrating their commitment to the site
- The lease features 10% rental increases at the beginning of each option period, growing NOI and hedging against inflation
- CVS is the largest pharmacy chain in the United States with more than 10,000 stores across the United States and Puerto Rico

Absolute NNN Ground Lease | Leased Fee Ownership | No Landlord Responsibilities

- Tenant pays for insurance, taxes, and CAM
- Zero landlord responsibilities
- Investment features land ownership

Strong Demographics in 5-Mile Trade Area | Six Figure Incomes

- The 5-mile trade area is supported by over 123,000 residents and 32,000 employees
- Features an average household income of \$194,268 in a 1-mile radius

Cabin Branch | Direct Consumer Base | Clarksburg Premium Outlets | Interstate 270

- CVS is located in the Cabin Branch community, a 540-acre community complete with new developments of housing and retail
- Home to The Village of Cabin Branch, which includes 1,800 residences priced at \$750k-\$1M
- The surrounding housing communities create a direct consumer base from which to draw
- The property is located directly across the street from the Clarksburg Premium Outlets, a 390,000+ square foot outlet mall home to national/credit tenants including Polo, Sketchers, Under Armour, Calvin Klein, Columbia and more
- The property is located directly off of Interstate 270 (109,400 VPD), a major north-south commuter thoroughfare that connects Clarksburg to the Washington, DC MSA

PROPERTY OVERVIEW



LOCATION



Clarksburg, Maryland
Montgomery County

ACCESS



Gosnell Farm Drive: 1 Access Point

TRAFFIC COUNTS



Clarksburg Road/State Highway 121: 12,100 VPD
Interstate 270: 109,400 VPD

IMPROVEMENTS



There is approximately 10,800 SF of
existing building area

PARKING



There are approximately 65 parking spaces on the owned
parcel.
The parking ratio is approximately 10 stalls per 1,000 SF of
leasable area.

PARCEL



Parcel Number: 02-03840926
Acres: 1.09
Square Feet: 47,376

CONSTRUCTION



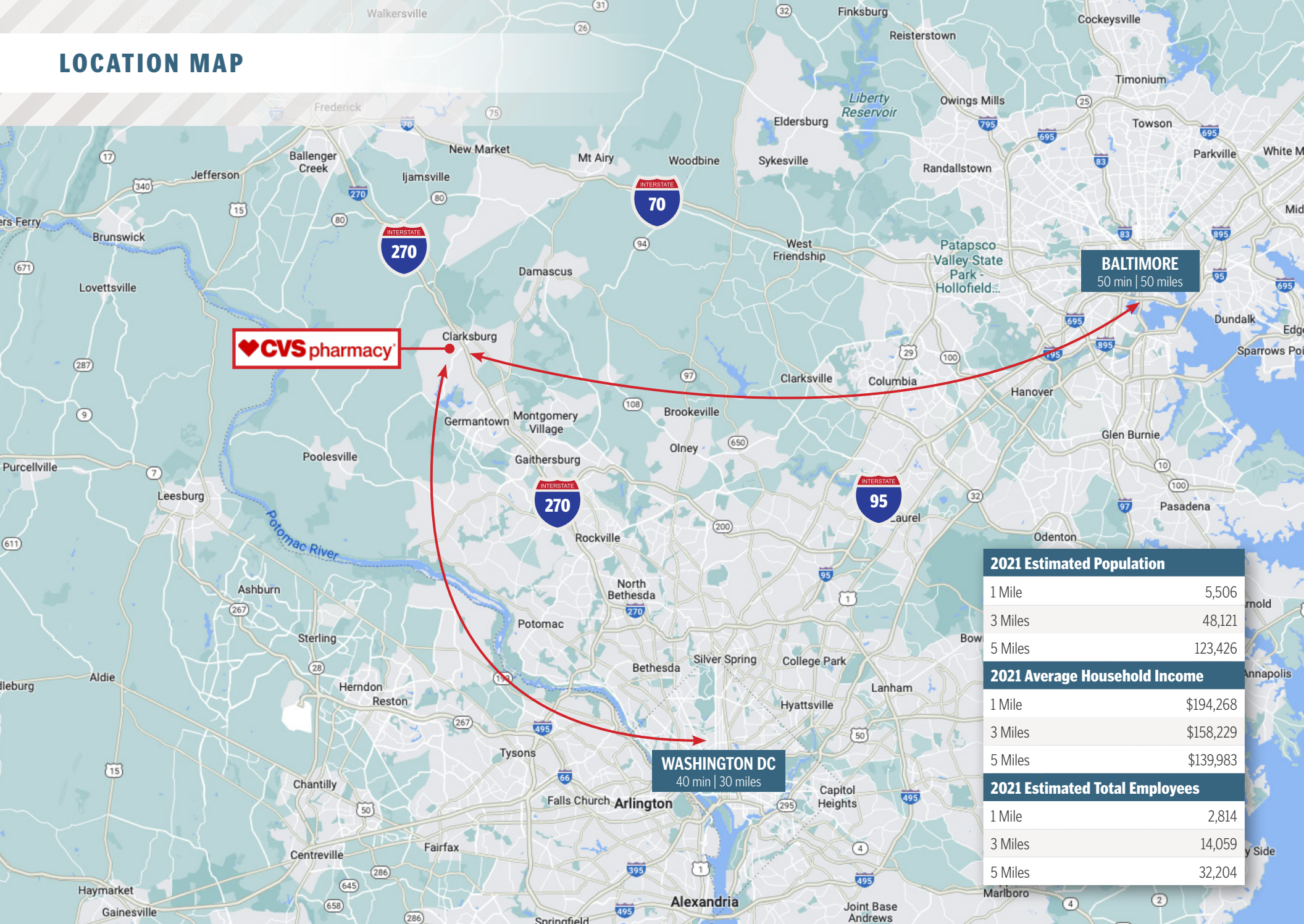
Year Built: 2020

ZONING



Commercial

LOCATION MAP



2021 Estimated Population	
1 Mile	5,506
3 Miles	48,121
5 Miles	123,426
2021 Average Household Income	
1 Mile	\$194,268
3 Miles	\$158,229
5 Miles	\$139,983
2021 Estimated Total Employees	
1 Mile	2,814
3 Miles	14,059
5 Miles	32,204







109,400
VEHICLES PER DAY

INTERSTATE 270

CLARKSBURG
ELEMENTARY
SCHOOL

9,800
VEHICLES PER DAY

STRINGTOWN RD.

STATE HIGHWAY 121

INDUSTRIAL/
OFFICE PARK

CVS pharmacy

12,100
VEHICLES PER DAY



CLARKSBURG
PREMIUM OUTLETS

THE VILLAGE AT CABIN BRANCH
TRADITIONAL FAMILY/55+ COMMUNITY
1800+ SINGLE FAMILY RESIDENCES
AVERAGE HOME PRICE IS BETWEEN \$750K AND \$1M

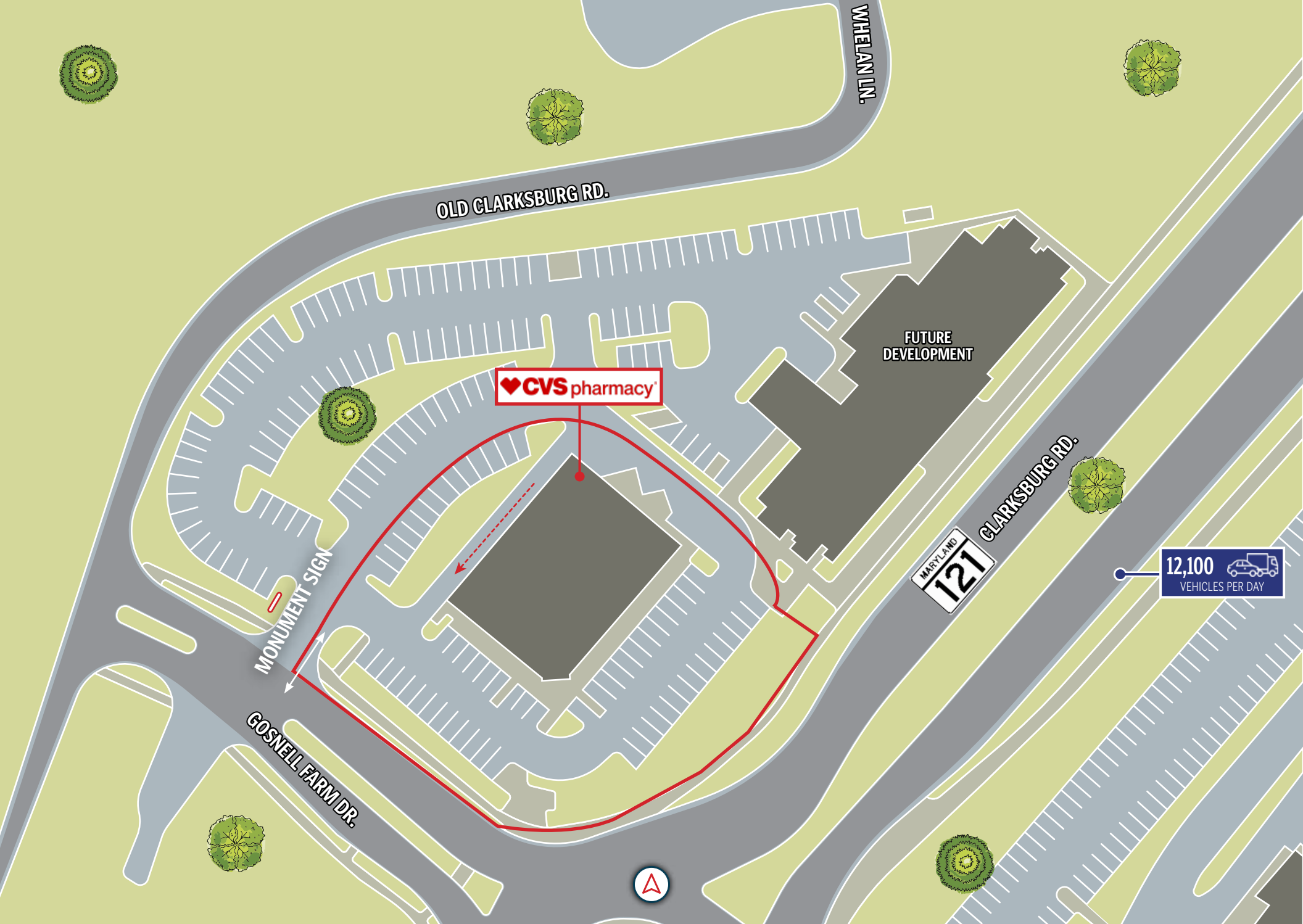
CLARKSBURG
HIGH SCHOOL

CLARKSBURG
VILLAGE CENTER



HALLIE WELLS
MIDDLE SCHOOL







CLARKSBURG, MARYLAND

Clarksburg is a census-designated place and an unincorporated area in northern Montgomery County, Maryland. It is located at the northern end of the Interstate 270 technology corridor, approximately four miles north of Germantown. The Clarksburg CDP had a population of 27,961 as of July 1, 2021.

The largest industries in Clarksburg, MD are Professional, Scientific, & Technical Services, Health Care & Social Assistance, and Public Administration, and the highest paying industries are Finance & Insurance, Public Administration, and Real Estate & Rental & Leasing.

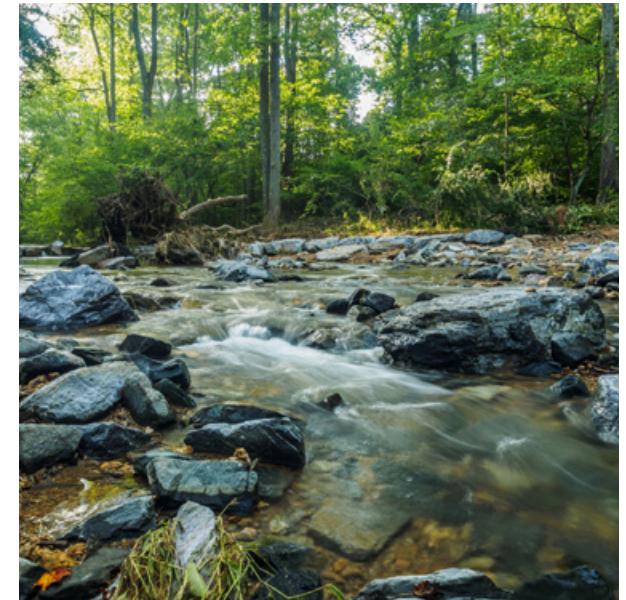
Clarksburg has many local hiking trails, small playgrounds, and sport fields. There are local campgrounds and community pools. Parks in the area include Little Bennett Park, Black Hill Regional Park and Ridge Road Recreational Park. Multiple farms, private and public, serve production and tourism purposes.

Montgomery County is the most populous county in the state of Maryland, located adjacent to Washington, D.C. The county seat and largest municipality is Rockville, although the census-designated place of Germantown is the most populous city within the county. The County had a population of 1,057,320 as of 2022.

Montgomery County's private sector industries generate \$76.7 billion in economic output in areas including information technology, telecommunications, biotechnology, software development, aerospace engineering, professional services and government/federal contractors. Leading private employers include Adventist, Choice Hotels, Emergent BioSolutions, GEICO, Giant Food, HMSHost, Kaiser Permanente, Lockheed Martin, Marriott Intl., AstraZeneca, Supernus, Verizon, and WeddingWire. Montgomery County is an important business and research center. It is the epicenter for biotechnology in the Mid-Atlantic region. Montgomery County, as third largest biotechnology cluster in the U.S., holds a large cluster and companies of large corporate size within the state. Biomedical research is carried out by institutions including Johns Hopkins University's Montgomery County Campus (JHU MCC), and the Howard Hughes Medical Institute (HHMI).

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2021 Estimated Population	5,506	48,121	123,426
2026 Projected Population	6,413	54,578	131,362
Projected Annual Growth 2021 to 2026	3.10%	2.55%	1.25%
2021 Median Age	43.6	37.0	36.2
Households & Growth			
2021 Estimated Households	1,734	15,590	41,342
2026 Projected Households	2,039	17,526	43,682
Projected Annual Growth 2021 to 2026	3.29%	2.37%	1.11%
Race & Ethnicity			
2021 Estimated White	48.69%	44.21%	42.70%
2021 Estimated Black or African American	30.73%	19.94%	22.56%
2021 Estimated Asian or Pacific Islander	11.15%	23.83%	20.35%
2021 Estimated American Indian or Native Alaskan	0.04%	0.19%	0.37%
2021 Estimated Other Races	3.76%	4.94%	6.99%
2021 Estimated Hispanic	16.40%	15.67%	19.79%
Income			
2021 Estimated Average Household Income	\$194,268	\$158,229	\$139,983
2021 Estimated Median Household Income	\$161,011	\$127,465	\$108,423
Businesses & Employees			
2021 Estimated Total Businesses	200	1,065	2,778
2021 Estimated Total Employees	2,814	14,059	32,204



BRAND PROFILE



CVS PHARMACY

cvshealth.com

Company Type: Subsidiary

Locations: 10,000+

Parent: CVS Health

2021 Employees: 216,000

2021 Revenue: \$292.11 Billion

2021 Net Income: \$7.91 Billion

2021 Assets: \$233.00 Billion

2021 Equity: \$75.08 Billion

Credit Rating: S&P: BBB

CVS Pharmacy, the retail division of CVS Health (NYSE: CVS), is America's leading retail pharmacy with nearly 10,000 locations, including over 1,700 pharmacies inside of Target and Schnucks grocery stores. It is the first national pharmacy to end the sale of tobacco and the first pharmacy in the nation to receive the Community Pharmacy accreditation from URAC, the leading health care accreditation organization that establishes quality standards for the health care industry. The company was incorporated in 1969 and is based in Woonsocket, Rhode Island.



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LARGEST
REAL ESTATE
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in North America
exclusively dedicated
to retail

3K+

RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
TRANSACTIONS
SOLD
in 2021

\$3.1B+

NET LEASE
TRANSACTION
VALUE
in 2021

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