

Colliers

CVS/Pharmacy

6110 The Plaza, Charlotte, NC

Offering Memorandum



Accelerating success.

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Offering Procedure

Offers should be submitted in the form of a standard non-binding Letter of Intent, which can be provided by the broker, and must specify the following:

- Price (Call for pricing guidance)
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

Contact Us

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Executive Summary

The Twist Capital Team of Colliers is pleased to offer for sale, to qualified investors, the opportunity to acquire this freestanding CVS located in Charlotte, North Carolina.

This ±12,608 SF building is situated on approximately 1.5 acres, occupied by CVS with a corporate guarantee. The lease has an expiration of June 30th, 2026 with two five-year renewal options and 5% increases with each renewal. Landlord is responsible for exterior and roof of the property.

The asset is located at a signalized intersection and offers excellent accessibility and visibility. The building is situated in Charlotte, a dominant market, and serves the local trade area with a population of 95,611 within a three mile radius.

The Property can be purchased in conjunction with additional net-leased retail properties comprised of a nine-property portfolio.



CVS | Charlotte, North Carolina | Colliers

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NN Investment Opportunity

Investment Summary

Tenants	CVS
Address	6110 The Plaza, Charlotte, NC 28215
Asking Price	\$3,523,361
NOI	\$209,640
Cap Rate	5.95%

Property Highlights



- Recent 5-year renewal with scheduled increase showing CVS' commitment to the site
- Two, 5-year renewal options with 5% increases
- 61,000 SF lot
- Strategically situated on a signalized hard corner in a dense population area
- Location allows for CVS to have a loyal customer base within the immediate area
- Directly in front of the Cochrane Collegiate Academy, a magnet school that serves grades 6-12
- Rare, low replaceable rent



Retailer Overview





Summary

CVS

Charlotte, NC 28215

Address	6110 The Plaza, Charlotte, North Carolina 28215
Property Size	±12,608 SF
Lot Size	±1.43 Acres
Year Built	1996
Tenant	CVS
NOI	\$209,640
Annual Rent	\$209,640 (Yearly), \$17,470 (Month)
Rent Commencement	April 4th, 1995
Lease Expiration	June 30th, 2026
Lease Guarantor	Corporate Guarantee
Lease Type	NN
LL Responsibilities	Roof and Structure
Options to Renew	Two, Five-Year options
Rental Increases	5% increases with every option

Tenant Profile



CVS Health Corp.
(NASDAQ: CVS)

One CVS Drive
Woonsocket, RI 02895
United States

www.cvshealth.com

Tenant Facts

Founded In:	1963
Locations	±9,900
Employees	±295,000
Industry:	Retail Pharmacy
Headquarters:	Woonsocket, RI
Revenue:	\$290 billion

CVS Health Corp. engages in the provision of healthcare services. It operates through the following segments: Pharmacy Services, Retail or Long-Term Care, Health Care Benefits, and Corporate/Other. The Pharmacy Services segment offers pharmacy benefit management solutions. The Retail or Long-Term Care segment includes the sale of prescription drugs and an assortment of health and wellness products, and general merchandise. The Health Care Benefits segment offers traditional, voluntary, and consumer-directed health insurance products and related services, including medical, pharmacy, dental and behavioral health plans, medical management capabilities, Medicare Advantage and Medicare Supplement plans, Medicare Part D prescription drug plan, Medicaid health care management services, and health information technology products and services. The Corporate/Other segment is involved in providing management and administrative services. The company was founded by Stanley P. Goldstein and Ralph Hoagland in 1963 and is headquartered in Woonsocket, Rhode Island.

Property Photo



Aerial Photo



Location Overview



Demographic Snapshot (5 Mile Radius)



249,920
Total Population in
2021



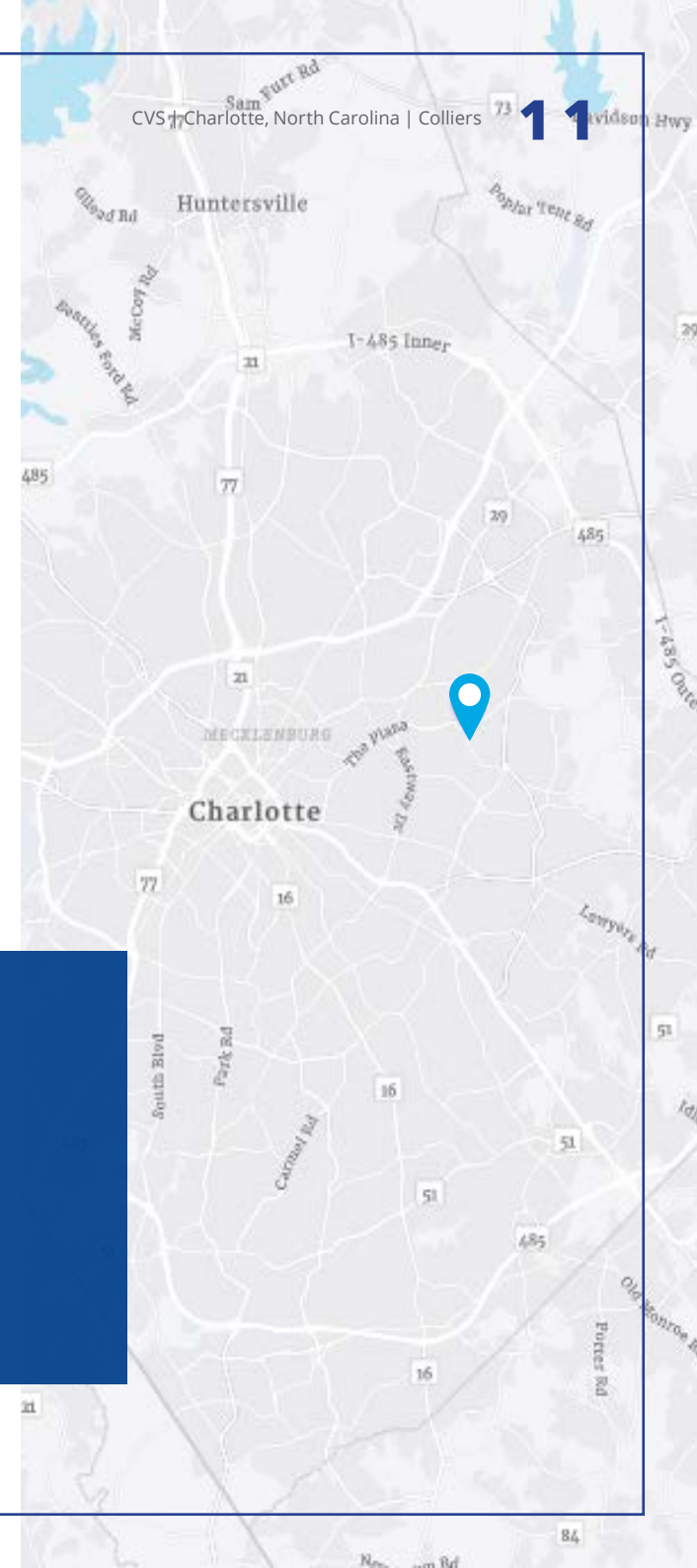
95,292
Total Households in
2021



\$69,259
Average Household
Income in 2021

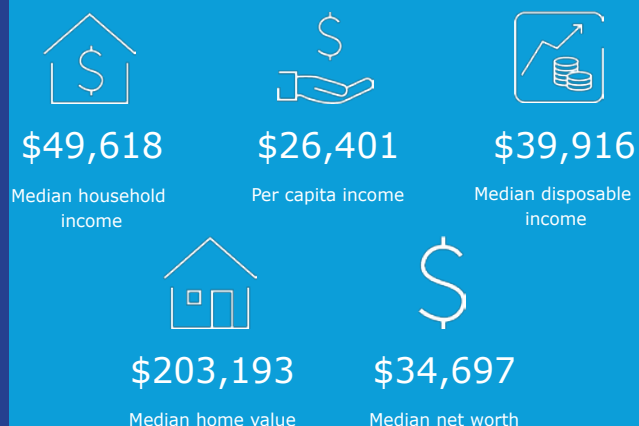
Location Overview

The property is located within the Charlotte, North Carolina market with strong demographics in an established trade area. The building is strategically positioned on The Plaza and Milton Road with high visibility and easy access. Situated on a major arterial roadway, the building has excellent connectivity to surrounding amenities and major roadways with proximity to downtown Charlotte amenities and surrounding submarkets.



Consumer Expenditures - 5 mile radius

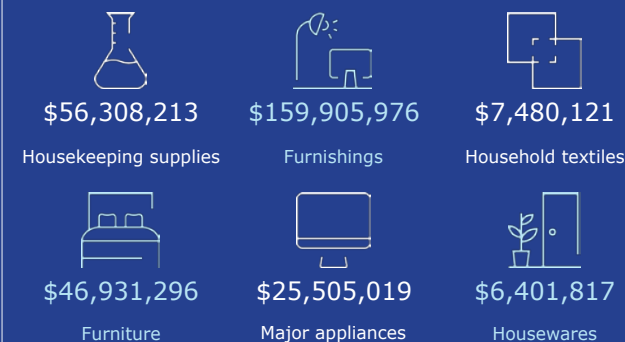
Wealth & income



2019 Annual food& alcohol spending



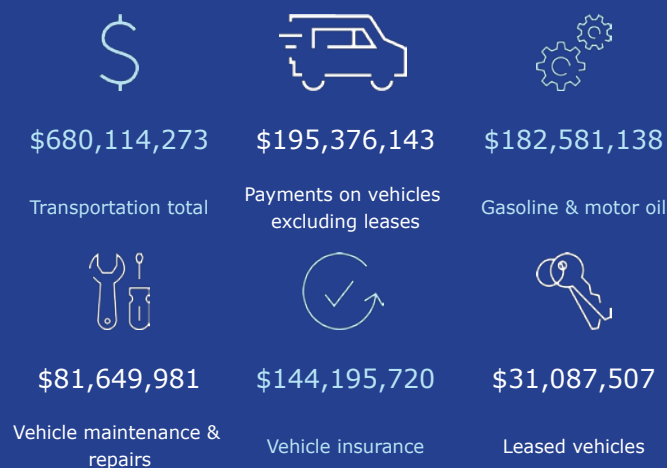
Annual household goods spending



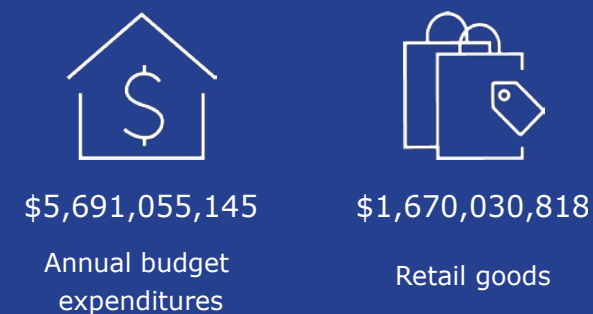
Annual entertainment/recreation spending



Annual transportation spending



Annual spending total



Area Overview

Charlotte, NC Overview

Referred to as the Queen City, Charlotte is the country's 17th largest metropolitan area. Approximately 65% (2.54 million) of the state's population resides in the 13-county metro area. The strategic location of Charlotte allows the city to be reached by 53% of the U.S. population with only a two hour plane ride. The Charlotte MSA added 37,000 residents between 2016-2017.

Areas within the Charlotte region offer different strengths that support the regional economy. Industry clusters provide a large share of jobs in the metro and give the state a competitive advantage in the U.S. and global economy.

Consistently ranked as one of the world's best places to do business, Charlotte is a thriving economy built on a strong foundation of well-respected companies and a highly-educated workforce.

Fast Facts

- Ranked #1 Top Tech momentum market
- Ranked #1 in Best Place to Start a Business by Forbes Magazine
- Ranked #2 largest banking center in the United States by total assets
- Ranked #2 amongst southern cities for cost of living index at 96.2%
- Ranked No. 1 "Best Big City Bargains" based on housing affordability, economic strengths and livability by Money Magazine
- The cost of living in the Charlotte MSA ranks 2.0% below the national average, according to Forbes.

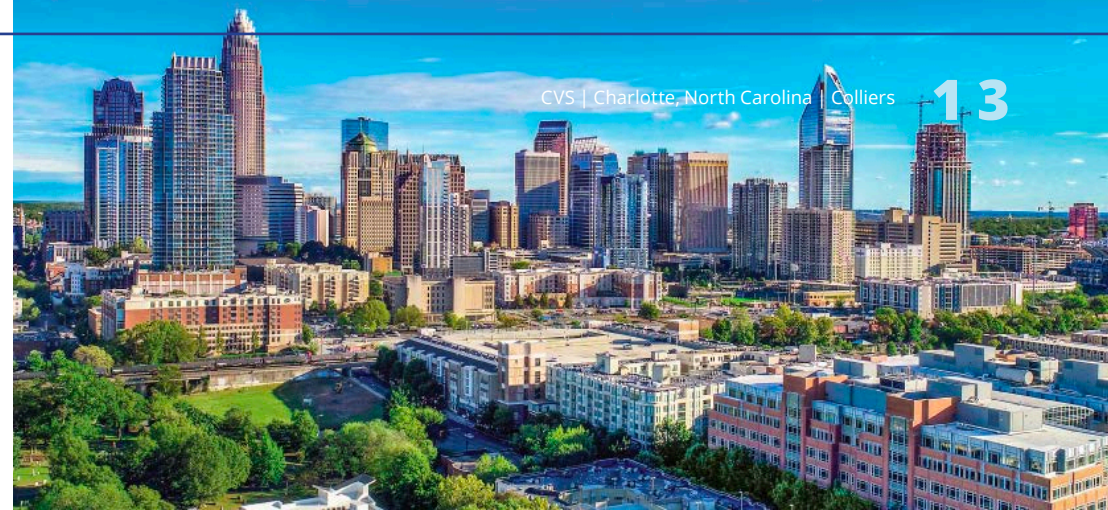
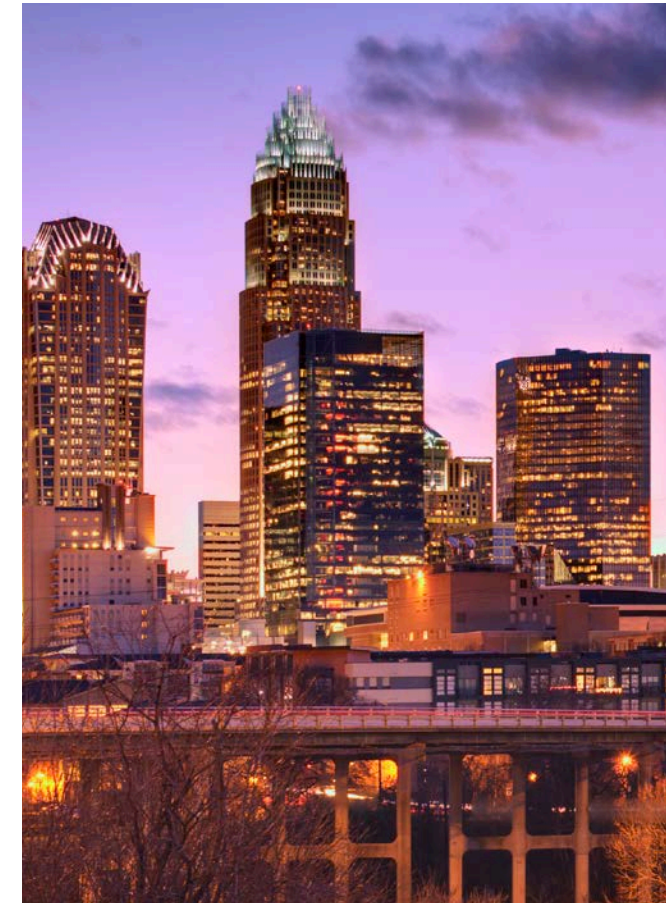


Photo credit: charlottenc.gov



Photo credits: insider.com





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