

CVS/pharmacy

8560 S Hulen Street
Fort Worth, TX



J2 CAPITAL ADVISORS
NATIONAL NET LEASED INVESTMENTS

Actual Property



CVS/pharmacy®

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INVESTMENT SUMMARY

J2 Capital Advisors is pleased to exclusively present an opportunity to acquire the fee simple interest of single-tenant, corporate guaranteed, CVS Pharmacy located in the highly desired city of Fort Worth, TX. This asset is a 12,905 SF store located on a signalized, high traffic corner. CVS has been operating out of this location since 2005, leaving 8 years of term. CVS is on an Absolute NNN lease with zero landlord responsibilities that expires on January 31, 2031 with 6, 5-year options remaining.

The last three years of the lease (Oct 2027 – Jan 2031) are a free rent period for CVS. The seller is to credit the buyer at closing the rent amount for this period.



INVESTMENT HIGHLIGHTS

STRONG RETAIL POSITIONING

- + Located in an affluent suburb of Fort Worth with a 1-Mile income of \$110,085 and a population growth of 25% since 2010.
- + Located next to national tenants such as 7/11, McDonalds, Jack in the Box, and Chase Bank.

LONG OPERATING HISTORY

- + This location has been operating for 17 years and has benefitted from the large population growth that both the state of Texas and specifically the city of Fort Worth has seen.

ABSOLUTE NNN LEASE

- + CVS is operating on a NNN lease with absolutely zero landlord responsibilities, perfect for a hands off investor.

BELOW MARKET RENTS

- + The current rental rate as well as the first option rental rate are below the current projected market rate.
- + FMV options are a benefit for leases with lower rents in growing markets.

THE PROPERTY

\$4,165,000	5.75%
PURCHASE PRICE	CAP RATE



KEY FACTS

TENANT	CVS/Caremark
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
LEASE TERM	8 Years
NOI	\$239,292
TOTAL SF	12,905 SF
YEAR BUILT	2005
OPTIONS	Nine, 5 Year Options



RENT SCHEDULE



YEAR	ANNUAL RENT	MONTHLY RENT	CAP RATE	CAP RATE AFTER CREDIT
7/31/2022 - 8/1/2023	\$239,292	\$19,941	5.75%	6.95%
7/31/2023 - 8/1/2024	\$239,292	\$19,941	5.75%	6.95%
7/31/2024 - 8/1/2025	\$239,292	\$19,941	5.75%	6.95%
7/31/2025 - 8/1/2026	\$239,292	\$19,941	5.75%	6.95%
7/31/2027 - 10/31/2027	\$239,292	\$19,941	5.75%	6.95%
11/1/2027 - 1/31/2031	Rent Holiday	Credit at Close		

PROPERTY HIGHLIGHTS

\$

STRONG DEMOGRAPHICS
\$110K Average Household Income

★

17 YEAR OPERATING HISTORY
Long Standing Presence in a Growing Market

📄

BELOW MARKET RENTS
\$18.50 PSF - Property
\$21.50 PSF - Market Rate

📍

PRIME LOCATION
Located on a High Traffic Corner

✓

DRIVE-THRU LOCATION
Supports Longer Lines



LOCATION OVERVIEW

FORT WORTH, TX

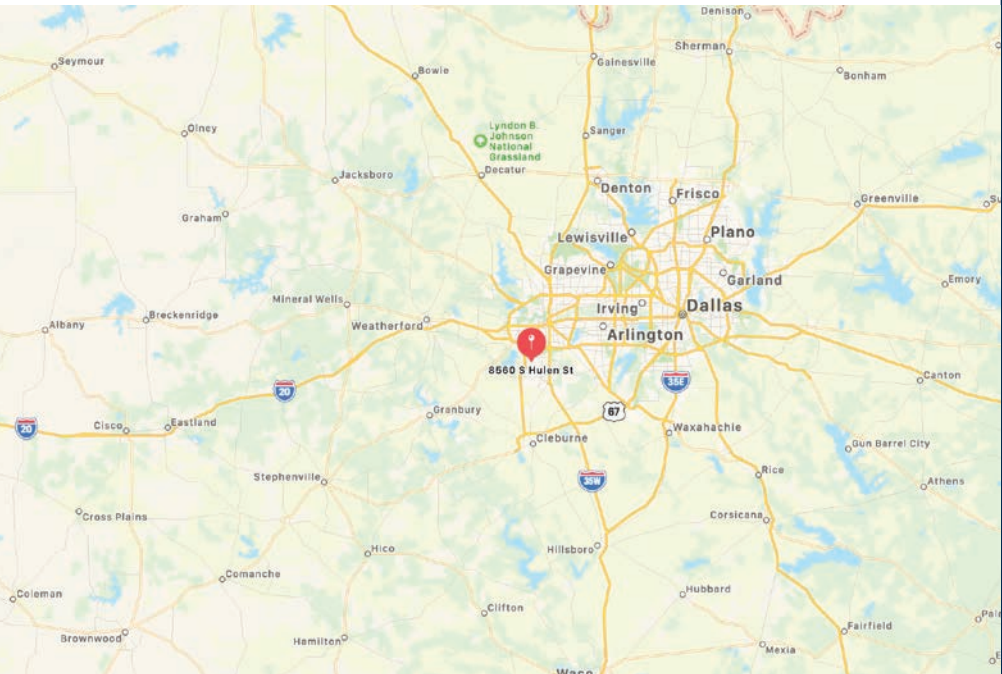
This CVS is located on the corner of W Risinger Road and S Hulen Street, which boasts a healthy 13,000 VPD. Nearby surrounding tenants include 7/11, Chase Bank, McDonalds, Jack in the Box, and AutoZone. This is in a more suburban market, however the population of 18,439 in a 1-mile radius is healthy population density for a suburb.

Fort Worth, TX is located in the Dallas-Fort Worth-Arlington metropolitan area, which is the fourth-most populous metropolitan area in the United States. Forth Worth itself is the fifth largest city in the state of Texas and the 13th largest city in the United States. Over the last 10 years, the population surrounding this CVS has shown a nearly 20% increase in population, with an average of 1.7% year over year.

Since the late 20th century several major companies have been headquartered in Fort Worth. These include American Airlines Group (and subsidiaries American Airlines and Envoy Air), the John Peter Smith Hospital, Pier 1 Imports, Chip 1 Exchange, RadioShack, Pioneer Corporation, Cash America International, GM Financial, Budget Host, the BNSF Railway, and Bell Textron. Companies with a significant presence in the city are Bank of America, Wells Fargo, Lockheed Martin, GE Transportation, and Dallas-based telecommunications company AT&T. Metro by T-Mobile is also prominent in the city.

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2010 POPULATION	13,960	75,247	163,724
2022 POPULATION	18,439	90,327	196,206
2027 POPULATION EST.	19,994	96,816	210,520
INCOME	1 MILE	3 MILE	5 MILE
AVG. HH INCOME	\$110,085	\$85,233	\$88,161
TRAFFIC COUNTS			
S HULEN ST	7,235 VPD		
RISINGER ROAD	13,623 VPD		
CLEBURNE ROAD	7,232 VPD		



TENANT OVERVIEW

CVS HEALTH

CVS Pharmacy is a publicly traded company on the New York Stock Exchange (Symbol: CVS) with a market capitalization in excess of \$80 billion. CVS is an investment grade rated tenant with a Standard & Poor's rating of BBB. The company has launched assertive growth plans in recent quarters. CVS is currently the only integrated pharmacy healthcare company with the capability to have an influence on consumers, payors, and providers with innovative resolutions. They have a profound outlook of their diverse needs through their unique integrated model, and are bringing them innovative solutions that help increase access to quality care, deliver better health outcomes and lower overall health care costs.

MARKET LEADING TENANT

CVS Health Corporation is engaged in the retail drugstore business. The company operates 9,900+ locations in 49 states, the District of Columbia, Puerto Rico and Brazil. CVS Pharmacy is the nation's drugstore chain and total prescription revenue. CVS is headquartered in Woonsocket, Rhode Island and was founded in 1963. In December of 2017, CVS announced it would buy Aetna for more than \$69 billion. This acquisition would combine CVS' drugstores and pharmacy benefits manager platform with Aetna's insurance business. This merger brings together two complementary businesses with unique capabilities, the goal being to reshape the consumer health care experience, putting people at the center of health care delivery to ensure they have access to high-quality, more affordable care.



CVS HEALTH COMPANY OVERVIEW

CVS HEALTH
COMPANY
YEAR FOUNDED

CVS (NYSE)
OWNERSHIP

300,000+
NUMBER OF EMPLOYEES

\$268.7B
ANNUAL REVENUE

WOONSOCKET, RI
HEADQUARTERS





EXCLUSIVELY LISTED BY:

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