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CONTACT INFORMATION



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REQUEST MORE INFORMATION



**KENT PRESSON**  
Transaction Coordinator  
(916) 471-8780



## INVESTMENT SUMMARY



Tenant	CVS Pharmacy
Street Address	106 W. State Highway 152
City	Mustang
State	OK
Zip	73064
GLA	11,200 SF
Lot Size	1.46 AC
Year Built	2000



**\$4,066,709**  
List Price

**\$363.10**  
Price / SF



**5.50%**  
Cap Rate

**11,200 SF**  
GLA



**\$223,669**  
NOI

**\$19.97**  
Rent / SF



## Debt Quote

Loan quote provided by Ascension based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please Contact:

**BRAD KRAUS**

Senior Director, Head of Capital Markets  
(424) 325-2653  
[brad.kraus@hireascension.com](mailto:brad.kraus@hireascension.com)

## Long-Term Absolute Triple Net (NNN) Lease

The subject property operates under a long-term Absolute Triple Net (NNN) lease with nearly 15 years of term remaining and zero landlord responsibilities. Tenant is responsible for taxes, insurance, and all repairs & maintenance of the property.

## Corporate Guarantee from Investment Grade Tenant

The lease is guaranteed by CVS Health Corporation. CVS Pharmacy operates 9,900+ locations and boasts an S&P investment grade credit rating of BBB.

## Explosive Population Growth

The population within a 3-mile radius of the subject property is projected to grow by an impressive 4.1% annually over the next 5 years. Since 2010, the area has seen a 52% increase in total population, making it one of the fastest growing cities in the state.



LEASE SUMMARY



Lease Type	Absolute Net (NNN)	Real Estate Taxes	Tenant Responsible
Type of Ownership	Fee Simple	Insurance	Tenant Responsible
Original Lease Term	20 Years	Repairs & Maintenance	Tenant Responsible
Commencement Date	12/10/1999	Roof & Structure	Tenant Responsible
Lease Expiration	06/30/2037	Lease Guarantor	Corporate
Term Remaining	14.5+ Years	Company Name	CVS Health Corporation
Increases	5.0% Each Option	Ownership	Public
Options	Five (5), 5-Year	Number of Locations	9,900+



**Strong Site-Level Visibility**

Combined traffic counts in front of the store exceed 42,400 vehicles per day.

**Dense Retail Corridor**

The subject property benefits from its location along a strong retail corridor that features prominent national retailers including Walmart, Lowe's, Tractor Supply, Walgreens, O'Reilly, McDonald's, Taco Bell, and many more.

**Nearby School Presence**

Less than a mile from the subject property is Mustang's trio of public schools; Mustang Intermediate, Middle, and High School. With a combined enrollment of over 6,000 students, all three provide a solid customer base for the store.

**Located on a Hard, Signalized Corner**

The subject property is located on the corner of Mustang Road and State Hwy 152, which provides ideal ingress and egress to the property.

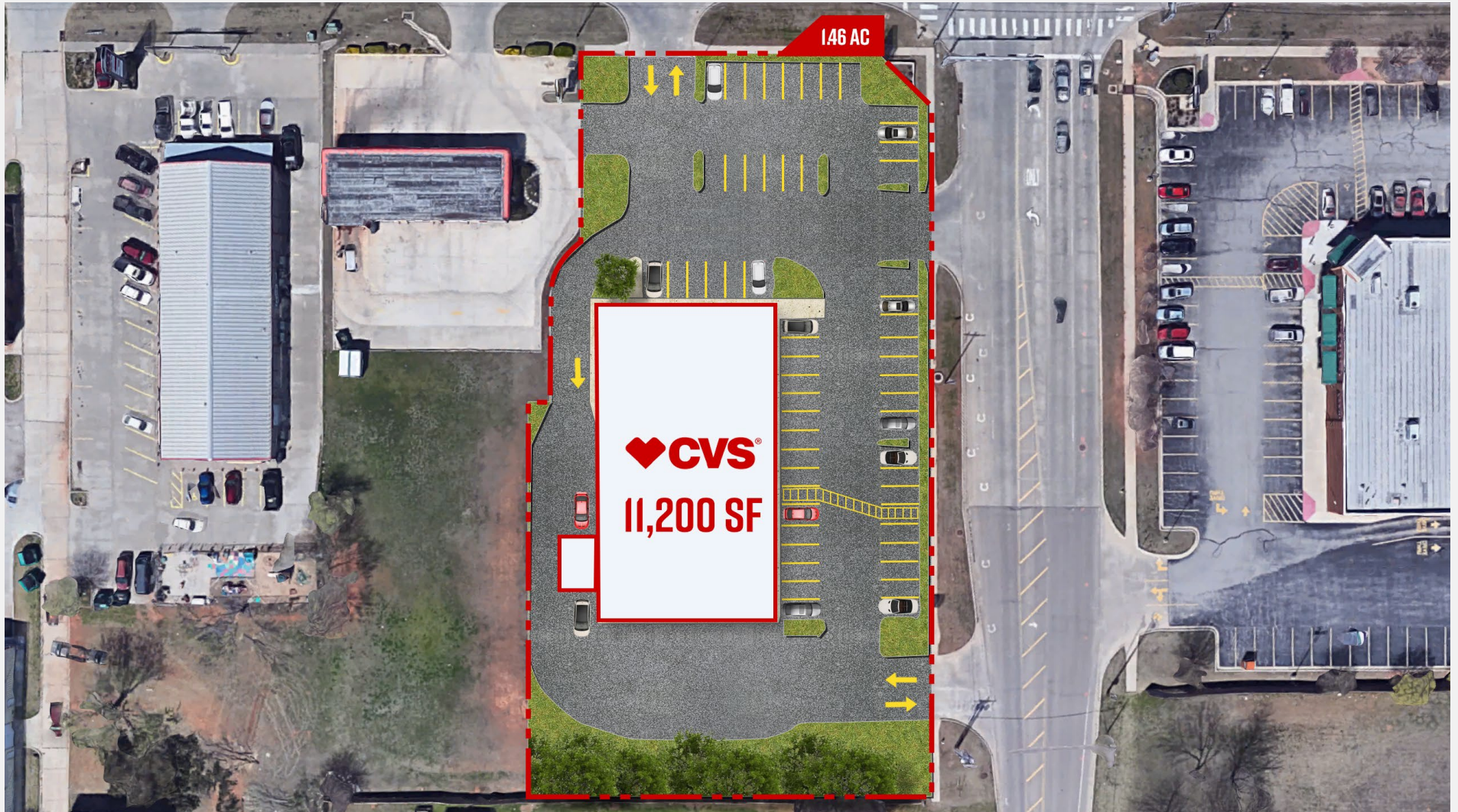














CVS  
RENT SCHEDULE



Period	Term	Annual Rent	Monthly Rent	Increase	CAP Rate
Current - 06/30/2037	Base Term	\$223,669.00	\$18,639.08	-	5.50%
07/01/2037 - 06/30/2042	1st Option	\$234,852.00	\$19,571.00	5%	5.77%
07/01/2042 - 06/30/2047	2nd Option	\$246,594.96	\$20,549.58	5%	6.06%
07/01/2047 - 06/30/2052	3rd Option	\$258,924.96	\$21,577.08	5%	6.37%
07/01/2052 - 06/30/2057	4th Option	\$271,871.04	\$22,655.92	5%	6.69%
07/01/2057 - 06/30/2062	5th Option	\$285,465.00	\$23,788.75	5%	7.02%





## ABOUT THE BRAND



## CVS Pharmacy

CVS Pharmacy is the largest retail pharmacy in the United States, filling more than one billion prescriptions each year. CVS Pharmacy is subsidiary of the American retail & health care company CVS Health. CVS Health is a pharmacy company helping people on their path to better health.



**9,900+**  
Number of Locations



**BBB**  
Credit Rating



**\$307 BILLION**  
Annual Revenue



**290,000**  
Number of Employees



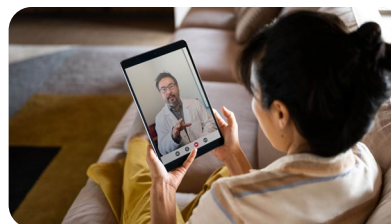
## CVS Reports Strong 2021 Results

Total revenues increased to \$292.1 billion, up 8.7% compared to prior year.  
[Read More >](#)



## CVS Announces Wage Increases

CVS is making a significant investment in its employee by raising their wages.  
[Read More >](#)



## CVS Launches Virtual Primary Care

CVS will launch the first nationwide virtual primary care solution.  
[Read More >](#)



## CVS Named "Most Admired Companies"

CVS named "most admired companies" for the 7th consecutive year.  
[Read More >](#)



**Mustang, OK**

Mustang is a city in the southeastern corner of Canadian County, Oklahoma, United States. It is part of the OKC metropolitan statistical area. The city is now primarily known as a bedroom community for Oklahoma City. The population has soared from 10,434 in 1990 to over 20,000 today and still growing.

**Oklahoma City**

Oklahoma City, officially the City of Oklahoma City, and often shortened to OKC, is the capital and largest city of the U.S. state of Oklahoma. The county seat of Oklahoma County, it ranks 20th among United States cities in population, and is the 8th largest city in the Southern United States. The population grew following the 2010 census and reached 687,725 in the 2020 census. The Oklahoma City metropolitan area had a population of 1,396,445, and the Oklahoma City–Shawnee Combined Statistical Area had a population of 1,469,124, making it Oklahoma's largest municipality and metropolitan area by population.



Oklahoma City has one of the world's largest livestock markets. Oil, natural gas, petroleum products, and related industries are its economy's largest sector. The city is in the middle of an active oil field and oil derricks dot the capitol grounds. The federal government employs a large number of workers at Tinker Air Force Base and the United States Department of Transportation's Mike Monroney Aeronautical Center. Located in the state's Frontier Country region, the city's northeast section lies in an ecological region known as the Cross Timbers. The city was founded during the Land Run of 1889 and grew to a population of over 10,000 within hours of its founding.

Oklahoma City has plenty of outdoor attractions. The Myriad Botanical Gardens, OKC's most romantic urban park, has waterfalls, a lake filled with goldfish, several amphitheaters and the Crystal Bridge tropical conservatory, designed by I. M. Pei. Lake Hefner in northwest Oklahoma City has bicycle trails around its perimeter, boating facilities and a golf course.





POPULATION

	1-Mile	3-Mile	5-Mile
2027 Projection	14,595	35,799	78,313
2022 Estimate	12,196	29,771	65,685
2010 Census	8,689	19,896	43,200
Growth '22 - '27	19.67%	20.25%	19.23%
Growth '10 - '22	40.36%	49.63%	52.05%

HOUSEHOLDS

	1-Mile	3-Mile	5-Mile
2027 Projection	5,234	12,827	27,577
2022 Estimate	4,441	10,827	23,439
2010 Census	3,286	7,526	15,881
Growth '22 - '27	17.86%	18.47%	17.65%
Growth '10 - '22	35.15%	43.86%	47.59%
Average Income	\$79,321	\$90,490	\$93,309
Median Income	\$72,203	\$79,210	\$80,682



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