



# CVS PHARMACY

909 South Atlantic Boulevard - Los Angeles, CA 90022

CVS PHARMACY - LOS ANGELES, CA

# EXCLUSIVELY MARKETED BY

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In Cooperation With Sands Investment Group, Inc - Lic. #1768950



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# EXECUTIVE SUMMARY

## PROPERTY OVERVIEW

Sands Investment Group is Pleased to Exclusively Present the Opportunity to Acquire a Los Angeles Trophy Asset, Fee Simple Interest, Corporate Guaranteed CVS Pharmacy Located at 909 South Atlantic Boulevard Los Angeles, CA. CVS Has Just Under 15 Years Remaining on the Primary Term With Eight (8) By Five (5) Year Options to Extend, and Rare 10% Rental Increases at the Beginning of Each Option Period. The Drive-Thru Equipped Pharmacy is Located on the Signalized Intersection of South Atlantic Boulevard and Whitter Boulevard With a Traffic Count of 48,616 VPD. This Triple Net (NNN) Property With Landlord Responsibilities Limited to Roof and Structure, Making it an Ideal, Low-Management Opportunity For an Investor.

Sale Price

\$12,000,000

## OFFERING SUMMARY

Price / SF:	\$886.92
Cap Rate:	5.02%
NOI:	\$602,732
Guarantor:	Corporate

## BUILDING INFORMATION

Street Address:	909 South Atlantic Boulevard
City, State, Zip:	Los Angeles, CA 90022
County:	Los Angeles
Building Size:	13,530 SF
Lot Size:	0.98 Acres
Year Built:	1928
Year Last Renovated:	2012





SECTION 1

# INVESTMENT OVERVIEW



# INVESTMENT HIGHLIGHTS



## PROPERTY HIGHLIGHTS

- **Long-Term Corporate Guaranteed Lease:** CVS Has Just Under 15 Years Remaining on the Primary Term With Eight (8) Five (5) Year Options to Extend
- There Are Rare 10% Rental Increases at the Beginning of Each Option Period, and No Rent Holiday
- **Triple Net Lease:** There Are Minimal Landlord Responsibilities, With the Tenant Responsible For CAM, Taxes and Insurance
- CVS Pharmacy is the Largest Drugstore Chain in the United States With More Than 9,900 Stores Across 49 States, the District of Columbia and Puerto Rico
- **Investment Grade Tenant:** (S&P: BBB), CVS Pharmacy Ranks #4 on the Fortune 500 List
- **High Traffic Location:** The Site is Located on the Signalized Intersection of South Atlantic Boulevard and Whittier Boulevard With a Traffic Count of 48,616 VPD and a Walking Score of 95%
- **Strong Demographics:** A Population of 244,040 Within 3-Miles of the Site
- Surrounded By a Strong Mix of Local and National Retailers Including: Target, Ross, Nike, Regency Cinemas, Skechers, El Super and Just 1-Mile From the Citadel Outlets, a 700,000 SF Outdoor Shopping Center Housing Global Brands and Restaurants
- Centrally Located Between Interstate-5, Interstate-710 and Interstate-60, a Major Los Angeles Commuter Thoroughfare and Just 23-Miles From Los Angeles International Airport (LAX)
- The Historical Movie Palace Was the First Building in East Los Angeles to Be Listed in the National Register of Historic Places in 1983 and One of a Handful of Neighborhood Theaters Still Remaining in Southern California



# GOLDEN GATE THEATER



## PROPERTY OVERVIEW

The former Spanish Churrigueresque-style theater, better known as the Golden Gate Theater, was built in 1927 by developer Peter Snyder and designed by architects and brothers William and Clifford A Balch, creators of the El Rey Theater on Wilshire Boulevard and the Pomona Fox Theater in Pomona, California. The theater was initially entered through the courtyard of the L-shaped Vega Building, a complex of offices, apartment units, and 13 storefronts. The theatre remained open until 1986, and in 1987 the Vega Building sustained heavy damage from the Whittier Narrows earthquake. Despite the destruction of the Vega Building, the Golden Gate Theatre remained vacant and standing. In 2012, the theatre was reconstructed and converted into what is now CVS Pharmacy. Despite its many years of disuse and neglect, the Golden Gate Theater retained much of its architectural integrity and original design. The historical movie palace was the first building in East Los Angeles to be listed in the National Register of Historic Places in 1983, and one of a handful of neighborhood theaters still remaining in Southern California.



SECTION 2

# LEASE ABSTRACT



# LEASE SUMMARY



## LEASE ABSTRACT

Tenant:	CVS Pharmacy
Premises:	13,530 SF
Base Rent:	\$602,732
Rent Per SF:	\$44.54
Lease Commencement:	8/17/2012
Lease Expiration:	1/31/2038
Lease Term:	~15 Years
Renewal Options:	8 Extension Periods of 5 Years Each
Rent Increases:	10% Every 5 Years in Options
Lease Type:	Triple Net (NNN)
Use:	Drugstore
Property Taxes:	Prorated
Insurance:	Prorated
Common Area:	Prorated
Roof & Structure:	Landlord's Responsibility
Repairs & Maintenance:	Shared Responsibility
HVAC:	Tenant's Responsibility
Utilities:	Tenant's Responsibility
Right Of First Refusal:	None
Guarantor:	Corporate



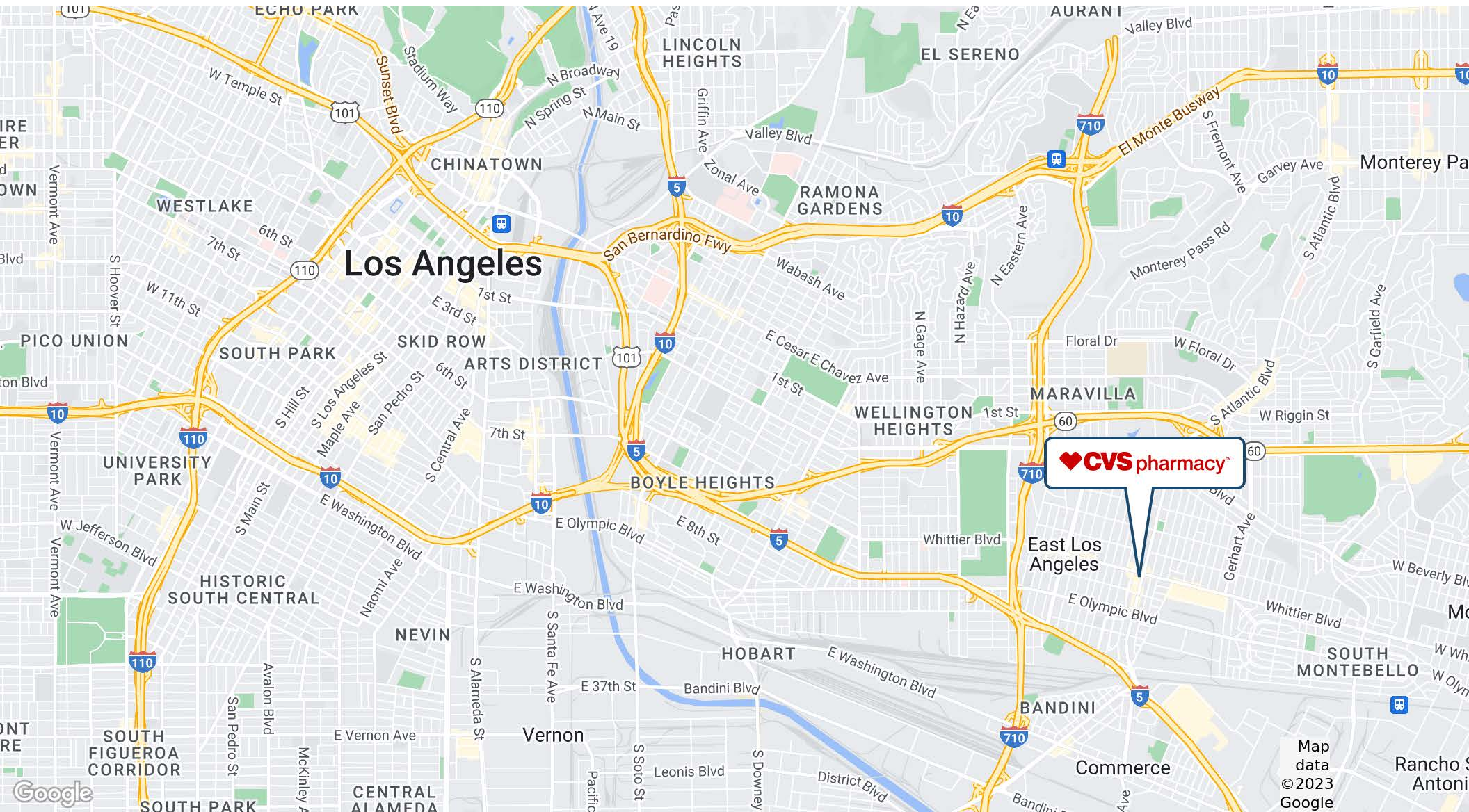


SECTION 3

# PROPERTY INFORMATION



# LOCATION MAP





# PROPERTY IMAGES



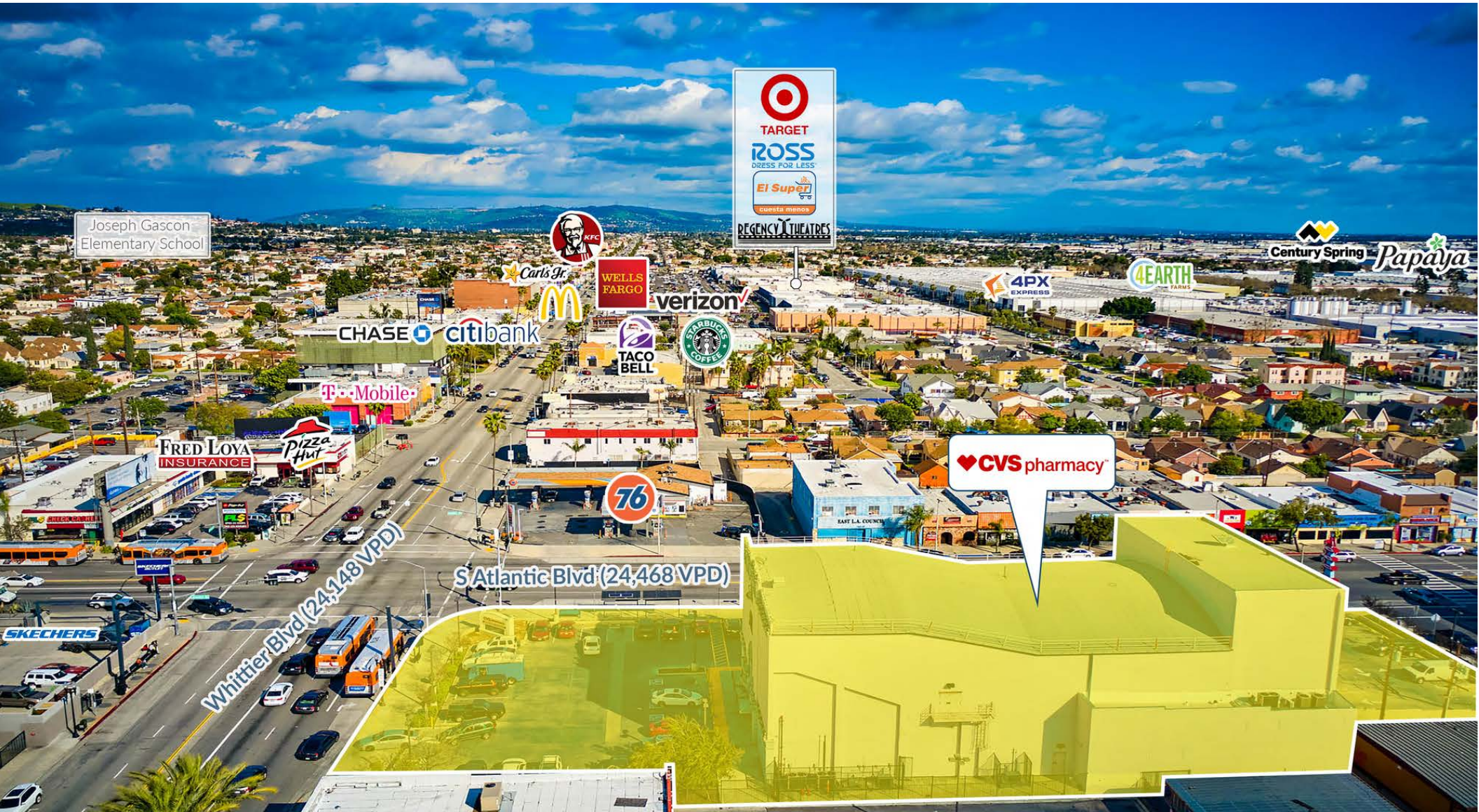


# AERIAL MAP





# AERIAL MAP





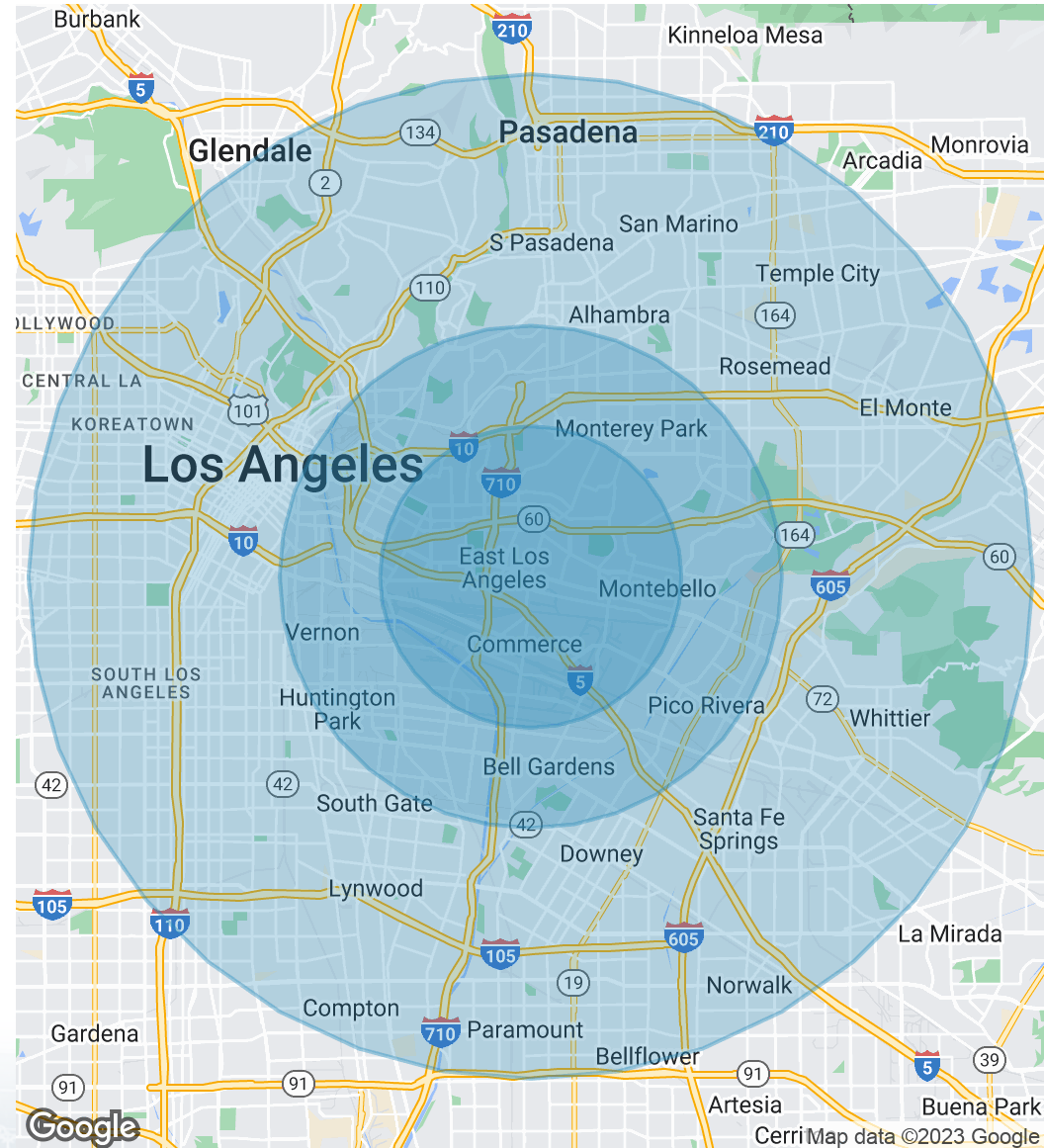
# DEMOGRAPHICS MAP & REPORT

POPULATION	3 MILES	5 MILES	10 MILES
Total Population	244,040	732,429	3,412,908
Average Age	34.7	35.4	35.3
Average Age (Male)	33.4	34.0	34.1
Average Age (Female)	36.1	36.8	36.6

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	64,264	196,674	1,008,242
# of Persons per HH	3.5	3.5	3.1
Average HH Income	\$73,307	\$74,350	\$79,796
Average House Value	\$557,892	\$593,381	\$625,577

## TRAFFIC COUNTS

S Atlantic Blvd	24,468 VPD
Whittier Blvd	24,148 VPD
E Olympic Blvd	24,463 VPD





SECTION 4

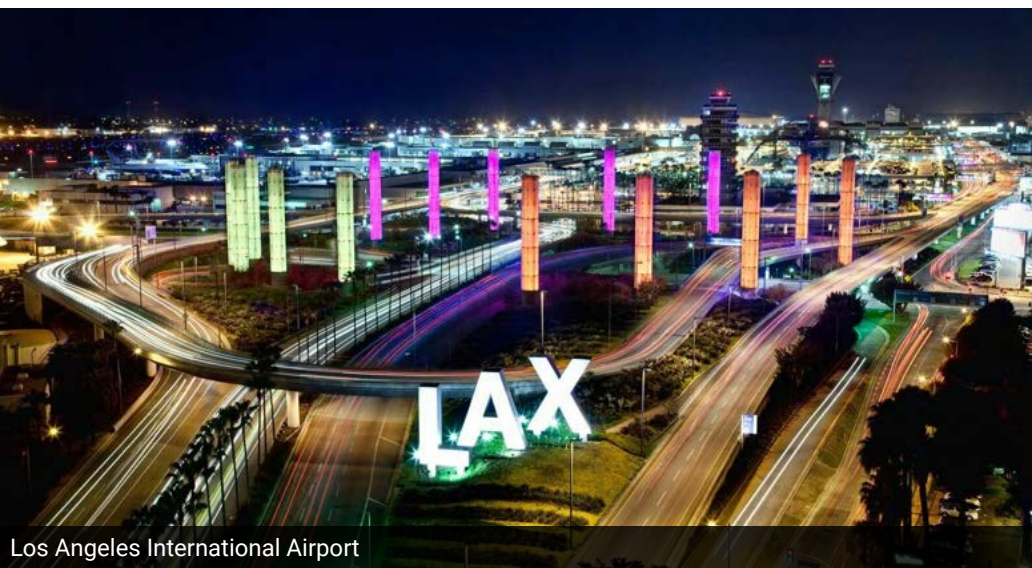
# AREA OVERVIEW



# CITY OVERVIEW



Los Angeles, CA



Los Angeles International Airport

## LOS ANGELES, CA

The City of Los Angeles is the second most populous city in the nation. The City of Los Angeles is the largest city in California with a population of 3,903,648 as of July 1, 2022. It is home to 39% of the population of the County of Los Angeles (County) and 11.5% of the area of the County. With an area of 470 square miles, Los Angeles is located in the southern part of the State of California and is the principal city of a metropolitan region that stretches from the City of Ventura to the north, to the City of San Clemente to the south, and to the City of San Bernardino to the east. Los Angeles is a global economic powerhouse, boasting the world's third-largest metropolitan economy. For generations, people from around the globe have come to Los Angeles to create the future and in turn, helped build one of the most diverse and dynamic cities in history.

The City and its surrounding metropolitan region feature incredible diversity in terms of both population and the economy. Tourism and hospitality, professional and business services, international trade, entertainment production, and wholesale trade and logistics all contribute significantly to local employment. The Port of Los Angeles handles the largest volume of containerized cargo of all U.S. ports and is top in cargo value for U.S. waterborne foreign traffic. Los Angeles International Airport (LAX) is the third busiest airport in the world in terms of total number of passengers and is 13th in the world in air cargo tonnage. With over a dozen major industries, the LA region is also known for innovation as creative collisions occur where industries overlap, driving new business concepts and entirely new sectors, making LA the creative capital of the nation.

Renowned for mild and beautiful weather, Los Angeles boasts a year-round outdoor lifestyle. LA is a place where residents can experience beautiful beaches, epic hiking and camping, world class dining, music, fine and performing arts, and professional sports. LA is the entertainment capital of the world, with most of the country's major motion picture, television and recorded music operations based in the city. The entertainment industry is a big part of the city's culture, with Hollywood Boulevard, the Hollywood Walk of Fame, Grauman's Chinese Theater and Universal Studios among its top attractions. Outdoor recreation in the Los Angeles area is practically unmatched. Some of the country's best surfing is within reach, from Malibu and Santa Monica to Huntington Beach, with its famous pier, surf shops and surfing walk of fame. Skateboarding, which originated in Los Angeles less than 50 years ago, has never been more popular. In the winter, skiing is available within a manageable distance at Sierra Nevada mountain slopes.





SECTION 5

# TENANT OVERVIEW



# TENANT PROFILE



## TENANT OVERVIEW

Company:	NYSE: CVS
Founded:	1963
Locations:	9,900
Headquarters:	Woonsocket, RI
Website:	cvsw.com

## CVS PHARMACY

CVS Pharmacy is the second largest pharmacy chain in the United States. There are 9,900 CVS Pharmacy locations in the United States. The state with the most number of CVS Pharmacy locations in the US is California, with 1,154 locations, which is 11% of all CVS Pharmacy locations in America. The company was founded in Lowell, Massachusetts and originally named the Consumer Value Store. CVS Pharmacy is currently the largest pharmacy chain in the United States by number of locations and total prescription revenue. As the retail pharmacy division of CVS Health, it ranks as the 12th largest company in the world serving 5 million customers each day.

CVS sells prescription drugs and a wide assortment of general merchandise including over-the-counter drugs, beauty products and cosmetics, film and photo finishing services, seasonal merchandise, greeting cards, and convenience foods through their CVS Pharmacy and Longs Drugs retail stores. It also provides healthcare services to more than 1,100 MinuteClinic medical clinics in 33 states including the District of Columbia. As a pharmacy innovation company, CVS focuses on charitable giving in ways that will help people on their path to better health by improving health outcomes and building healthier communities. Their in-store fundraising campaigns, in-kind donations and corporate grants provide support for national nonprofit partners that are focused on helping people on their path to better health.



# CONFIDENTIALITY AGREEMENT

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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





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