

RARE CVS Ground Lease – Vallejo (San Francisco, Bay Area), CA
1193 Admiral Callaghan Ln, Vallejo, CA 94591



HIGHLIGHTS:

- Approx. 18 years left on lease term.
- Rare CVS ground lease.
- Rent increases in options.
- NNN (Zero Landlord responsibilities.)
- Excess land included in sale! (Just under 35,000 sq ft)
- Average household income of \$118,000+.
- Approx. 51,000+ VPD at cross street.
- Located adjacent to Chick Fil A and Chipotle and near major retailers such as Costco, Home Depot, Toyota, Best Buy, Target & Century Theaters.
- Dense residential housing nearby (population approx. 159,000 within 5 miles & 240,000 within 10 miles).
- Vallejo was voted # 6 on [Forbes - Best Places To Live In California In 2023](#) (Click link for article).

Actual Store

[CLICK HERE TO MAKE AN OFFER](#)

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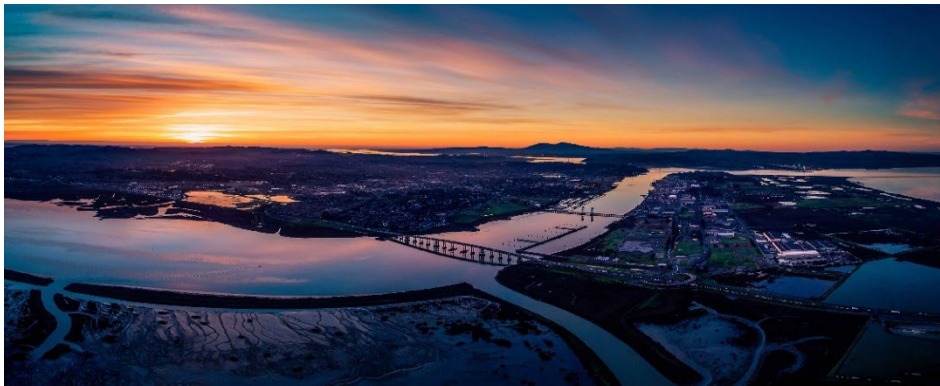
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INVESTMENT SUMMARY

1193 Admiral Callaghan Ln, Vallejo, CA 94591



BUILDING:

SITE ADDRESS: 1193 Admiral Callaghan Ln.

Vallejo, CA 94591

YEAR BUILT: 2015

BUILDING SIZE: Approx. 16,500 SF

LOT SIZE: Approx. 1.61 Acres PLUS extra 35,000 sq ft lot!

LEASE ABSTRACT:

TENANT: CVS

LEASE TYPE: NNN

TERM: 25 year term with approx. 18 years left.

OPTIONS: 8 – five year options.

RENT INCREASES: 7.50% in each option period.

RENT COMMENCEMENT: April, 2015

LEASE EXPIRATION: January 31, 2041

CURRENT RENT: \$210,000

PRICE: \$5,418,888

CAP RATE: 3.88%

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RENT SCHEDULE

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TERM	ANNUAL NOI	MONTHLY NOI	CAP RATE/RETURN
Years 1 - 25	\$210,000	\$17,500	3.88%
Options			
Option 1	\$225,750	\$18,812	4.17%
Option 2	\$242,681	\$20,223	4.48%
Option 3	\$260,882	\$21,740	4.82%
Option 4	\$280,448	\$23,371	5.18%
Option 5	\$301,482	\$25,124	5.57%
Option 6	\$324,093	\$27,008	5.99%
Option 7	\$348,400	\$29,033	6.44%
Option 8	\$374,530	\$31,211	6.92%

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LOCATION

Vallejo California is located in Solano County. With a current population of 125,350 Vallejo is the largest city in Solano County, 10th most populous city in the San Francisco Bay area, and 50th largest city in population among California's 482 cities. Vallejo is conveniently located north east of San Francisco and southwest of Sacramento on Interstate 80. The Sacramento, Napa and San Joaquin Rivers all flow into the San Francisco Bay in Vallejo. Vallejo is connected to the Greater Bay Area, the Pacific Rim and the rest of the world by rail, car and air. Vallejo is a major transportation hub, with access to major highways, ferry service to San Francisco, and an Amtrak station. Vallejo is known for its rich history, vibrant arts and culture scene, and diverse population. The city is home to several historic landmarks, including the Mare Island Naval Shipyard, which played a significant role in the development of the Pacific Fleet during World War II. The city has a Mediterranean climate, characterized by mild, wet winters and dry summers. Average temperatures range from the mid-50s to the mid-70s throughout the year. Vallejo is home to Six Flags Discovery Kingdom, a popular amusement park and animal park. Overall, Vallejo offers a unique blend of history, culture, and outdoor activities, making it a popular destination for both tourists and residents alike.

FORBES

Vallejo was recently ranked #6 on Forbes "Best Places to Live in California, 2023". There are many positive things about Vallejo that have contributed to this conclusion. Vallejo is on the outskirts of the San Francisco Bay Area and in between UC-Berkeley and UC-Davis. Vallejo is a short drive to Sonoma and Napa wine countries, approx. 30 miles from San Francisco (accessible by both public transit and ferry boat) and 60 miles from Silicon Valley. Considering the convenience and close proximity to some of the most world renowned restaurants, wineries, universities and tech capital of the world, Vallejo has a relatively low cost of living compared to other Bay Area cities.

TOURISM

according to a 2019 report by Visit California, Solano County, where Vallejo is located, generated \$467 million in visitor spending, which supported over 4,600 jobs and generated \$34 million in local tax revenues. With added new attractions to 6 Flags Discovery Kingdom (one of the world's only combination of wildlife, oceanarium, and theme park), close (yet more affordable) proximity to Napa Valley and San Francisco and year round moderate climate Vallejo's tourism continues to grow year after year.

HIGHER EDUCATION

Vallejo is host to three colleges – Touro university, California Maritime Academy, and Solano Community College. There are 19 public schools serving 11,023 students in Vallejo. The public school system in Vallejo is ranked in the top 50% of public schools in California.

EMPLOYMENT / ECONOMY

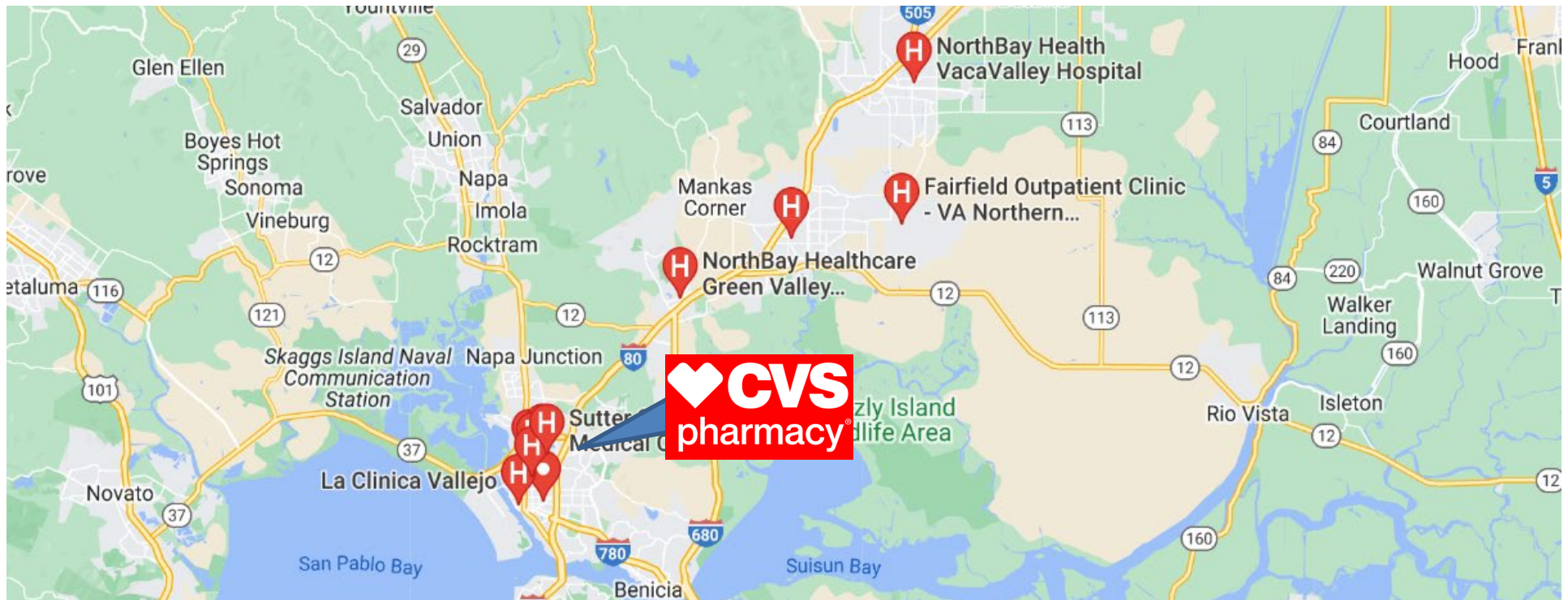
Vallejo, California's economy is diverse, with a mix of industries that support the local community. Here are some of the city's top employers:

Kaiser Permanente (approx. 4,800 employees), Vallejo Unified School District (approx. 2,000 employees) Six Flags Discovery Kingdom (approx. 1,600 employees), City of Vallejo (approx. 750 employees) Sutter Medical Center (approx. 690 employees). Vallejo is 25 miles from Travis Airforce Base that includes approx. 7,260 active USAF military personnel, 4,250 USAF Reserve personnel and 3,770 civilians. Other industries that are important to Vallejo's economy include manufacturing, maritime services, and retail.



LOCATION MAP

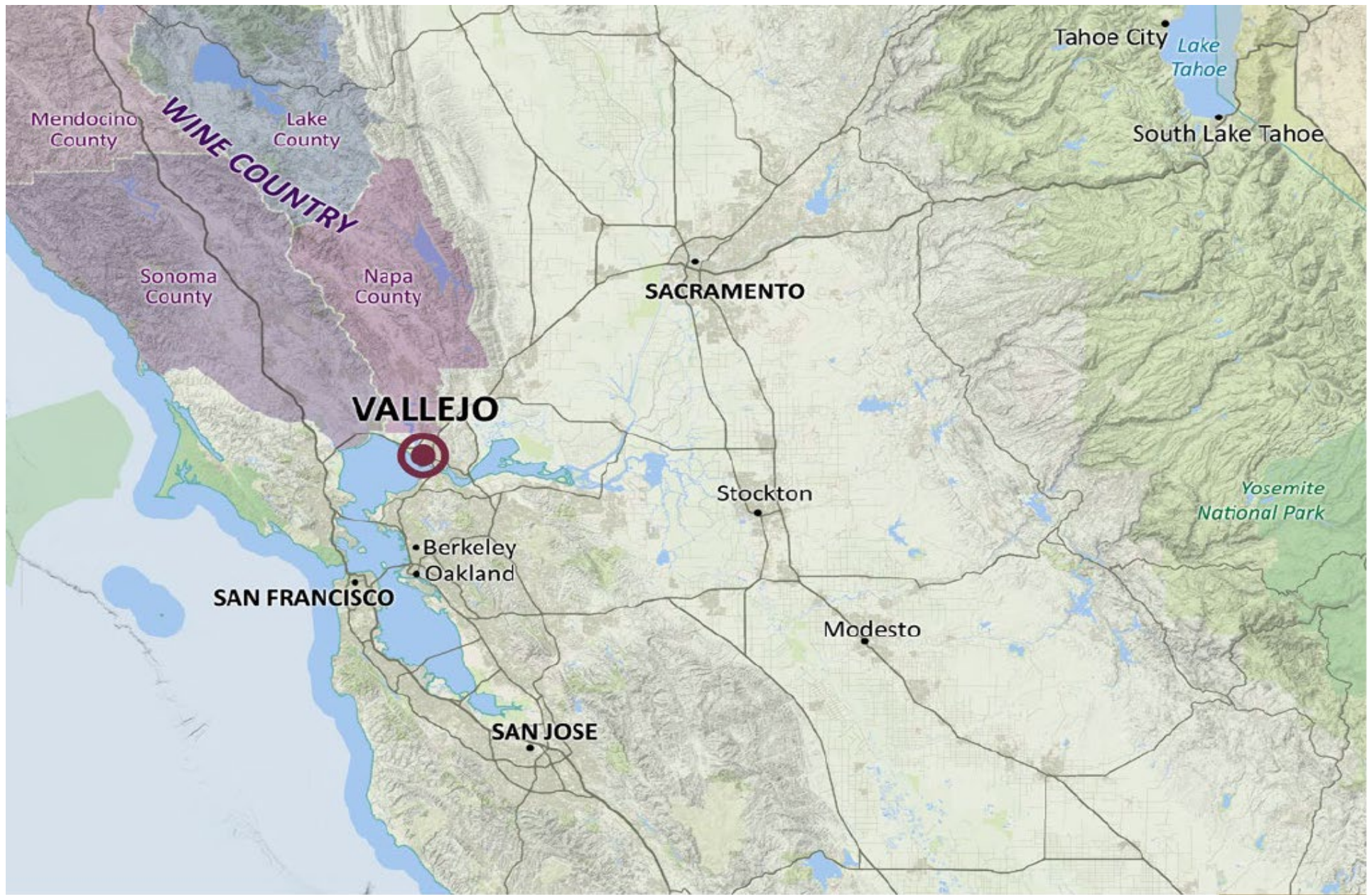
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- Sutter Solano Medical Center: This hospital is a part of the Sutter Health network and provides acute care services, including emergency care, surgery, and diagnostic imaging. The hospital also offers specialized services in areas like cardiology, oncology, and orthopedics.
- Kaiser Permanente Vallejo Medical Center: This medical center is a part of the Kaiser Permanente healthcare system and offers a range of medical services, including primary care, specialty care, and pharmacy services. The medical center also features an urgent care clinic for non-emergency medical needs.
- NorthBay Medical Center: This hospital is located just outside of Vallejo in nearby Fairfield and provides a range of medical services, including emergency care, surgery, and women's health services. The hospital also offers specialized care in areas like orthopedics and cardiology.
- Touro University Health Center: This medical center is affiliated with Touro University and offers a range of healthcare services, including primary care, behavioral health, and physical therapy. The center also offers specialized services like acupuncture and chiropractic care.

LOCATION MAP

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AERIAL VIEW

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SITE PLAN

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**Excess land
included in
the sale!
Approx.
35,000 sq ft**

INTERIOR PHOTOS

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TENANT OVERVIEW

CVS Health (NASDAQ: CVS) is a pharmacy company with approx. 9,967 retail pharmacies and more than 1,100 walk-in clinics. CVS is also a pharmacy benefit manager (PGM) with more than 94 million plan members, a dedicated senior pharmacy care business serving more than 1 million patients per year, expanding specialty pharmacy services for patients who require treatment for rare or complex conditions, and a leading stand-alone Medicare Part D prescription drug plan. This unique integrated model increases access to quality care, deliver better health outcome and lowers overall health care costs.



TENANT PROFILE	
Guarantor:	CVS Health
Ownership:	Public
Stock Symbol (NASDAQ):	CVS
Credit Rating (S&P):	BBB
Business:	Drug Retail
Founded	1963
Chief Executive Officer	Karen Lynch
Locations:	9,967
Annual Revenue:	\$ 292.11 Billion (as of 2021)*
Net Worth:	\$ 136 Billion (as of 2022)*
Headquarters:	Woonsocket, RI
Website:	cvs.com

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