

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



(S&P: BBB | NYSE: CVS)

24+ Year Operating History | Options to Extend | Drive-Thru Equipped



955 N. 21st Street | Newark, Ohio

COLUMBUS MSA

ACTUAL SITE



NATIONAL
NET LEASE
GROUP



EXCLUSIVELY MARKETING BY



ANDREW FALLON

**EMD,>NNLG & Market Leader
SRS National Net Lease Group**

andrew.fallon@srsre.com
D: 703.787.4733 | M: 202.286.1542
1765 Greensboro Station Place
Tower 1, Suite 900, McLean, VA 22102
VA License No. 0225193951

PHILIP WELLDE JR.

**Senior Associate
SRS National Net Lease Group**

philip.wellde@srsre.com
D: 202.552.0092 | M: 703.268.0854
1765 Greensboro Station Place
Tower 1, Suite 900, McLean, VA 22102
FL license No. SL3430880

MAC LEHRER, CCIM

**Agent
Hoty Enterprises, Inc.**

mac@hoty.com
D: 419.609.7000 | M: 419.357.4004
5003 Milan Road
Sandusky, OH 44870
OH License No. 000385308



Broker of Record: John M. Hoty, Hoty Enterprises, Inc. | OH License No. 2001013563



PROPERTY PHOTOS





OFFERING

Pricing	\$2,515,000
Net Operating Income	\$125,730
Cap Rate	5.00%

PROPERTY SPECIFICATIONS

Property Address	955 N. 21st Street Newark, Ohio 43055
Rentable Area	10,242 SF
Land Area	1.75 AC
Year Built	1998
Tenant	CVS Pharmacy
Guaranty	Corporate (S&P: BBB)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Increases	None
Options	7 (5-Year)
Rent Commencement	December 1, 1998
Lease Expiration	January 31, 2025

LEASE TERM				RENTAL RATES				
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
CVS Pharmacy	10,242	December 1998	January 2025	Current	-	\$10,478	\$125,730	7 (5-Year)
(Corporate Guaranty)								

24+ Year Operating History | Options to Extend | Corporate Guaranty | Investment Grade Tenant (S&P: BBB)

- CVS has operated at this location for 24+ years
- Successful long-term history at this location; CVS exercised their 5-year option with 7 (5-year) options remaining, demonstrating their long-term commitment to the site
- The lease is corporate guaranteed by CVS Corporation, an investment grade (S&P:BBB), well-established tenant
- CVS is America's leading retail pharmacy with nearly 216,000 employees and 10,000 locations, including over 1,700 pharmacies inside of Target and Schnucks grocery stores

Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Signalized, Hard Corner Intersection | State Highway 16 & 79 | Surrounding National/Credit Tenants | Excellent Visibility & Access

- The asset is strategically located at the signalized, hard corner intersection of N. 21st St. & Meadowbrook Dr. averaging 32,800 vehicles per day
- The immediate trade area is supported by surrounding national/credit retailers such as Walmart Supercenter, Kroger, The Home Depot, and more
- Located one mile from State Highway 16 (47,200 VPD) and State Highway 79 (31,000 VPD), providing direct on/off ramp access for travelers
- The asset has excellent visibility and multiple points of ingress/egress

Local Demographics In 5-mile Trade Area | Columbus MSA

- More than 73,000 residents and 34,000 employees support the trade area
- \$82,952 average household income
- Just under 40 minutes from Columbus, OH

Placer.io Data | High-Performing Location

- According to Placer.io, this location ranks in the top 40% of all CVS stores nationwide and in the top 19% of all Ohio locations
- CVS added a minute clinic to this location in 2015

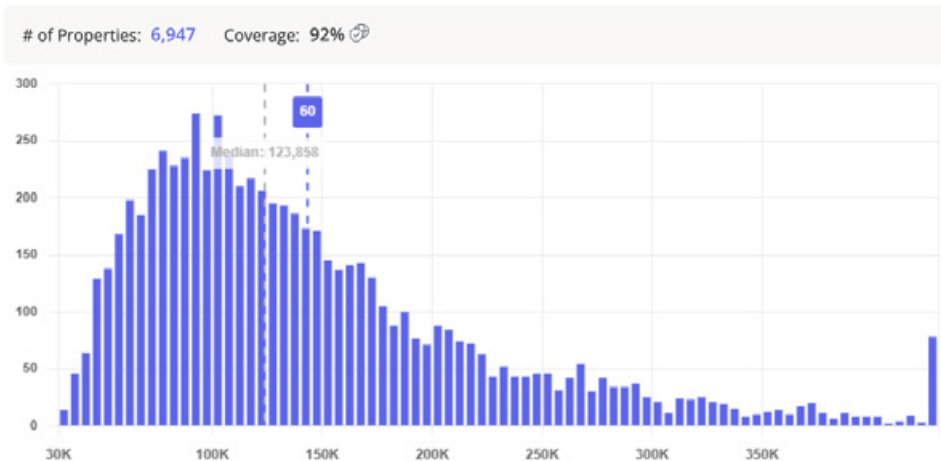
CVS
955 N 21st St, Newark, OH 43...

Benchmark: Chain: CVS/pharmacy Metric: Visits



Property:
CVS / N 21st St, Newark, OH

Ranked Within: Chain: CVS/pharmacy Region: Nationwide Metric: Visits



*This data was provided by Placer.ai, a company that tracks consumer data via smartphone apps. Currently there are over 20+ million active devices and various platforms and metrics to compare industry trends and analyze trade areas.

PROPERTY OVERVIEW



LOCATION



Newark, Ohio
Licking County
Columbus MSA

ACCESS



N. 21st Street: 1 Access Point

TRAFFIC COUNTS



N. 21st Street: 32,800 VPD
State Highway 16: 47,200 VPD

IMPROVEMENTS



There is approximately 10,242 SF of existing building area

PARKING



There are approximately 60 parking spaces on the owned parcel.
The parking ratio is approximately 5.85 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 054-259398-00.000
Acres: 1.75
Square Feet: 76,230

CONSTRUCTION



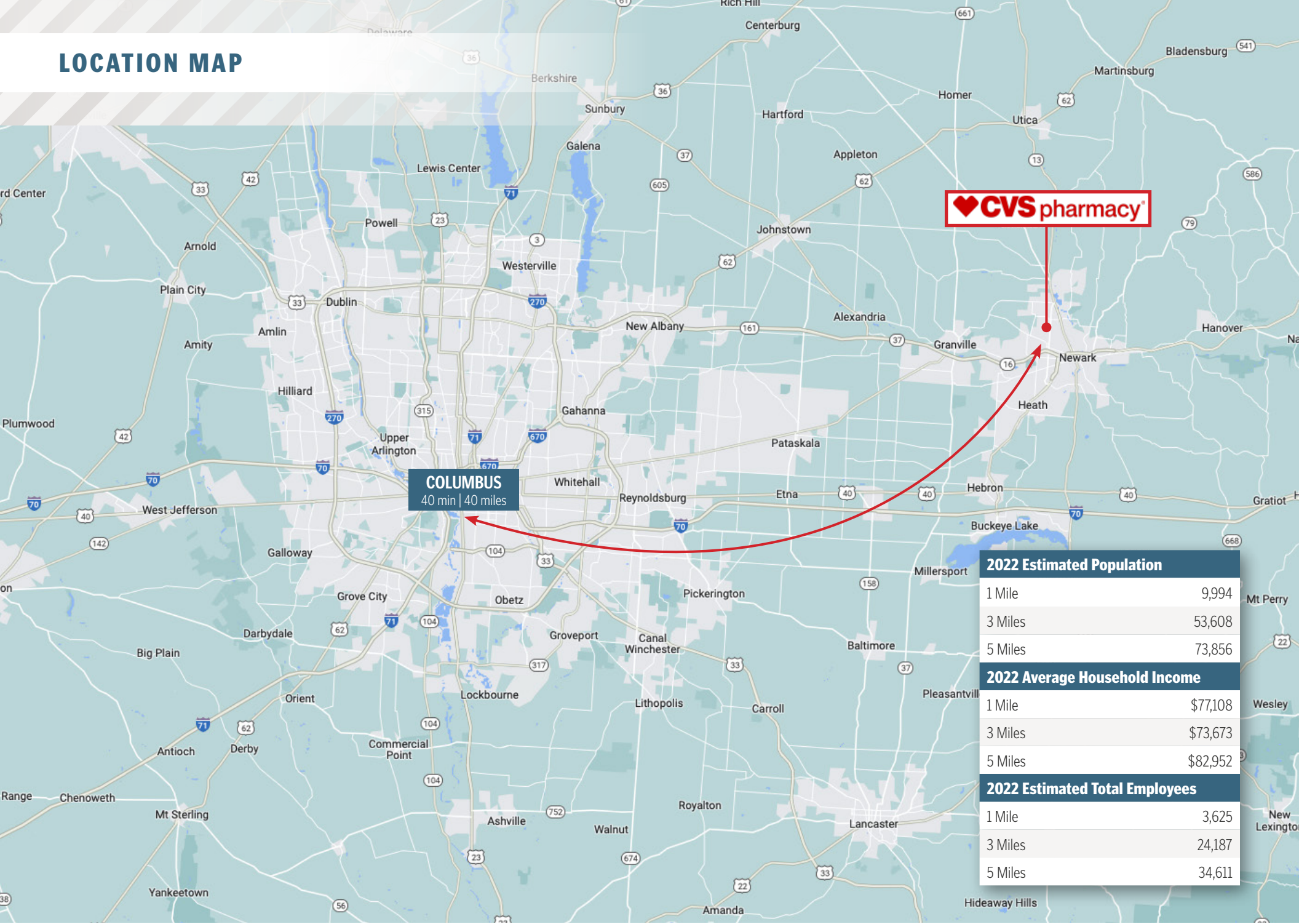
Year Built: 1998

ZONING



Commercial

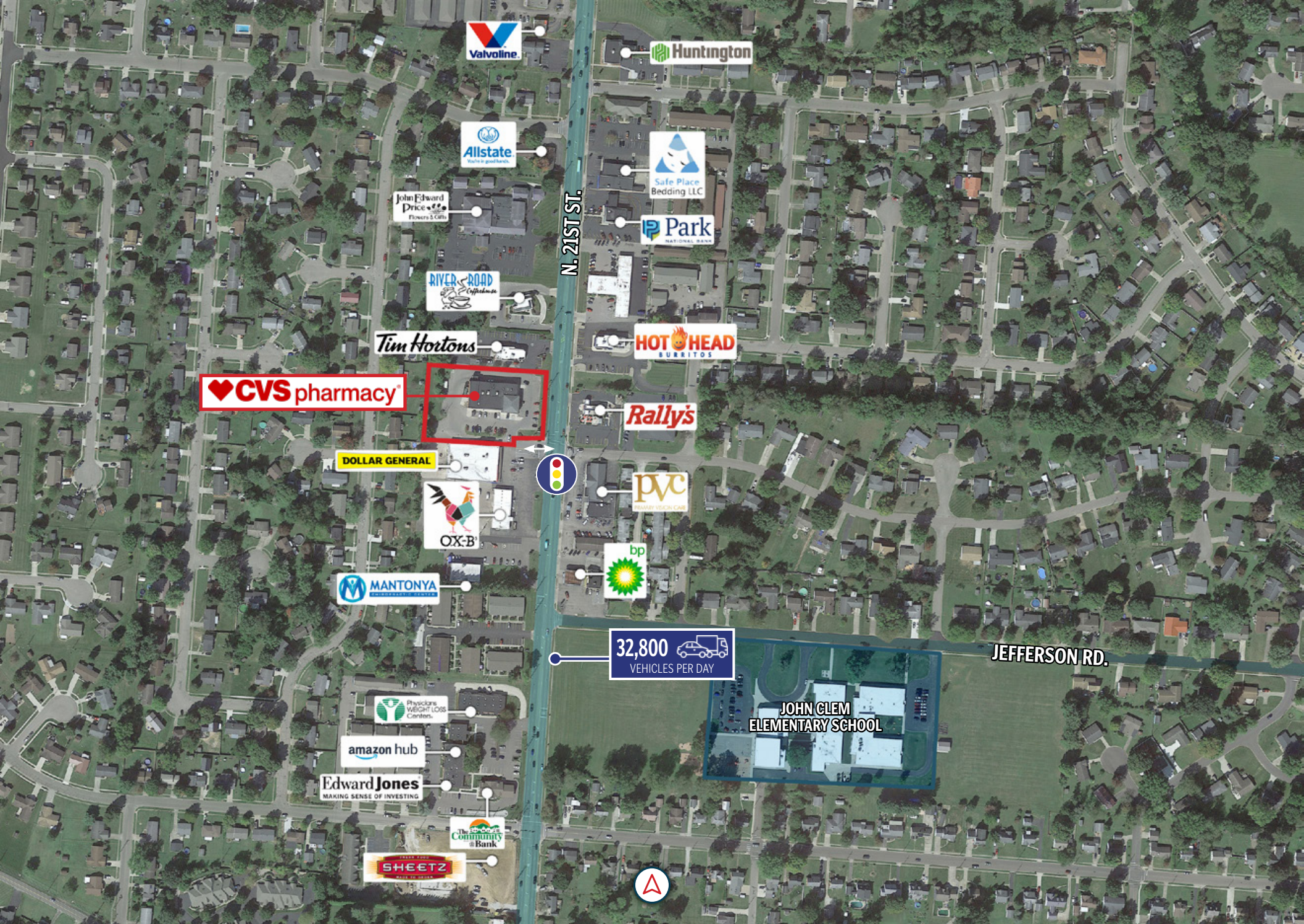
LOCATION MAP



2022 Estimated Population	
1 Mile	9,994
3 Miles	53,608
5 Miles	73,856
2022 Average Household Income	
1 Mile	\$77,108
3 Miles	\$73,673
5 Miles	\$82,952
2022 Estimated Total Employees	
1 Mile	3,625
3 Miles	24,187
5 Miles	34,611













NEWARK, OHIO

Newark is located in the central part of the state, approximately 33 miles east of Columbus, the state capital. Its 22.30 square mile area serves a residential population of 50,943. State highways 79, 13 and 16 serve as the City's major transportation arteries. The City is also served by the east-west interstate highway I-70 which lies approximately 9 miles to the south.

The Newark-Licking County area continues to benefit from a stable economy. The economy of the City of Newark has historically had a manufacturing base. Several industrial parks in close proximity to Newark provide employment opportunities for residents in and around Newark and neighboring communities within the borders of Licking County. The Licking County region is close to post bulk mail centers and package delivery air hubs. Newark area businesses continue to manufacture and distribute a wide variety of products. Foremost among these products are plastics, insulation, prefabricated homes, prismatic reflectors, wiping cloths, quartz and specialty products, asphalt, automotive products, bricks, chemicals, electronic equipment, truck axles and transmissions, anodized aluminum products, wood veneer, dairy products, concrete products and many other industrial specialty items.

Newark and Nearby Attractions are Works Museum, Newark Earthworks, Blackhand Gorge State Nature Preserve, Daweswood House Museum, Dawes Arboretum, National Heisey Glass Museum.

Newark offers a rich cultural history. The Great Circle Earthworks is well preserved at the Mound Builders Park. You can view some of the highly sought-after collectibles at the National Heisey Glass Museum. Leisure hours can also be spent at the Blackhand Gorge State Nature Preserve. The Sherwood Davidson House and Moundbuilders State Memorial are worth visiting.

Ohio State University - Newark Campus, Licking County Joint Vocational School - Newark and Central Ohio Technical College are the local colleges and universities. Port Columbus International Airport is close to the city.

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2022 Estimated Population	9,994	53,608	73,856
2027 Projected Population	10,178	53,922	74,233
Projected Annual Growth 2022 to 2027	0.37%	0.12%	0.10%
2022 Median Age	41.8	39.8	40.1
Households & Growth			
2022 Estimated Households	4,399	22,424	29,887
2027 Projected Households	4,505	22,618	30,125
Projected Annual Growth 2022 to 2027	0.48%	0.17%	0.16%
Race & Ethnicity			
2022 Estimated White	90.91%	89.50%	89.93%
2022 Estimated Black or African American	2.73%	3.42%	2.94%
2022 Estimated Asian or Pacific Islander	0.81%	0.63%	0.97%
2022 Estimated American Indian or Native Alaskan	0.20%	0.24%	0.22%
2022 Estimated Other Races	0.71%	0.79%	0.98%
2022 Estimated Hispanic	2.06%	2.00%	2.06%
Income			
2022 Estimated Average Household Income	\$77,108	\$73,673	\$82,952
2022 Estimated Median Household Income	\$52,800	\$51,172	\$55,812
Businesses & Employees			
2022 Estimated Total Businesses	331	1,854	2,715
2022 Estimated Total Employees	3,625	24,187	34,611





CVS PHARMACY

cv.com

Company Type: Subsidiary

Locations: 10,000+

Parent: CVS Health

2021 Employees: 216,000

2021 Revenue: \$292.11 Billion

2021 Net Income: \$7.91 Billion

2021 Assets: \$233.00 Billion

2021 Equity: \$75.08 Billion

Credit Rating: S&P: BBB

CVS Pharmacy, the retail division of CVS Health (NYSE: CVS), is America's leading retail pharmacy with nearly 10,000 locations, including over 1,700 pharmacies inside of Target and Schnucks grocery stores. It is the first national pharmacy to end the sale of tobacco and the first pharmacy in the nation to receive the Community Pharmacy accreditation from URAC, the leading health care accreditation organization that establishes quality standards for the health care industry. The company was incorporated in 1969 and is based in Woonsocket, Rhode Island.



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