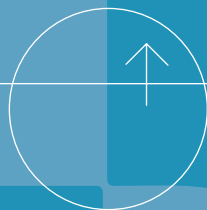




CP PARTNERS



CVS

LONG TERM ABSOLUTE NNN LEASE | CORPORATE GUARANTY

WATERFORD, MI

IN ASSOCIATION WITH PARASELL, INC. | A LICENSED MICHIGAN BROKER #6505425224



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Highly Visible Freestanding
Building with Exceptional Traffic
Counts - 60,000+ VPD





INVESTMENT HIGHLIGHTS

- > 11 years remaining on absolute NNN lease
- > Attractive 10% rental escalations every 5 years throughout option periods
- > Corporate guaranteed lease from Investment Grade Tenant (S&P rated BBB+)
- > Located directly on Dixie Highway, the primary retail corridor through Waterford
- > Exceptionally high combined daily traffic counts of 60,000 + VPD

CVS

4300 DIXIE HIGHWAY, WATERFORD, MI

\$5,633,956

PRICE

6.75%

CAP RATE

NOI:	\$380,292
LEASE TYPE:	Absolute NNN
LEASE TERM:	11 years remaining
LEASABLE AREA:	12,900 SF
LAND AREA:	2.42 AC
YEAR BUILT:	2009

Corporately guaranteed absolute NNN CVS Pharmacy with 11 years remaining



Absolute NNN drugstore with drive-thru

LONG TERM PASSIVE INVESTMENT

- > 25 year corporate absolute NNN lease with more than 11 years remaining
- > CVS is an investment grade credit tenant (S&P Rating: BBB+) and the nation's largest drugstore with more 9,900 locations in 49 states
- > Lease features attractive 10% rental escalations every 5 years throughout the option periods

HIGH TRAFFIC LOCATION

- > Located at the intersection of Dixie Highway, a major thoroughfare through Waterford, and Sashabaw Road
- > Combined daily traffic counts past the site exceed 60,000 VPD

STRONG DEMOGRAPHICS

- > Strong population density with more than 142,000 residents within a 5-mile radius
- > Average household incomes within a 5-mile radius are in excess of \$90,000 per year



INCOME & EXPENSE

PRICE **\$5,633,956**

Capitalization Rate: 6.75%

Building Size (SF): 12,900

Lot Size (AC): 2.42

STABILIZED INCOME **PER SQUARE FOOT**

Scheduled Rent \$29.48 \$380,292

Effective Gross Income \$29.48 \$380,292

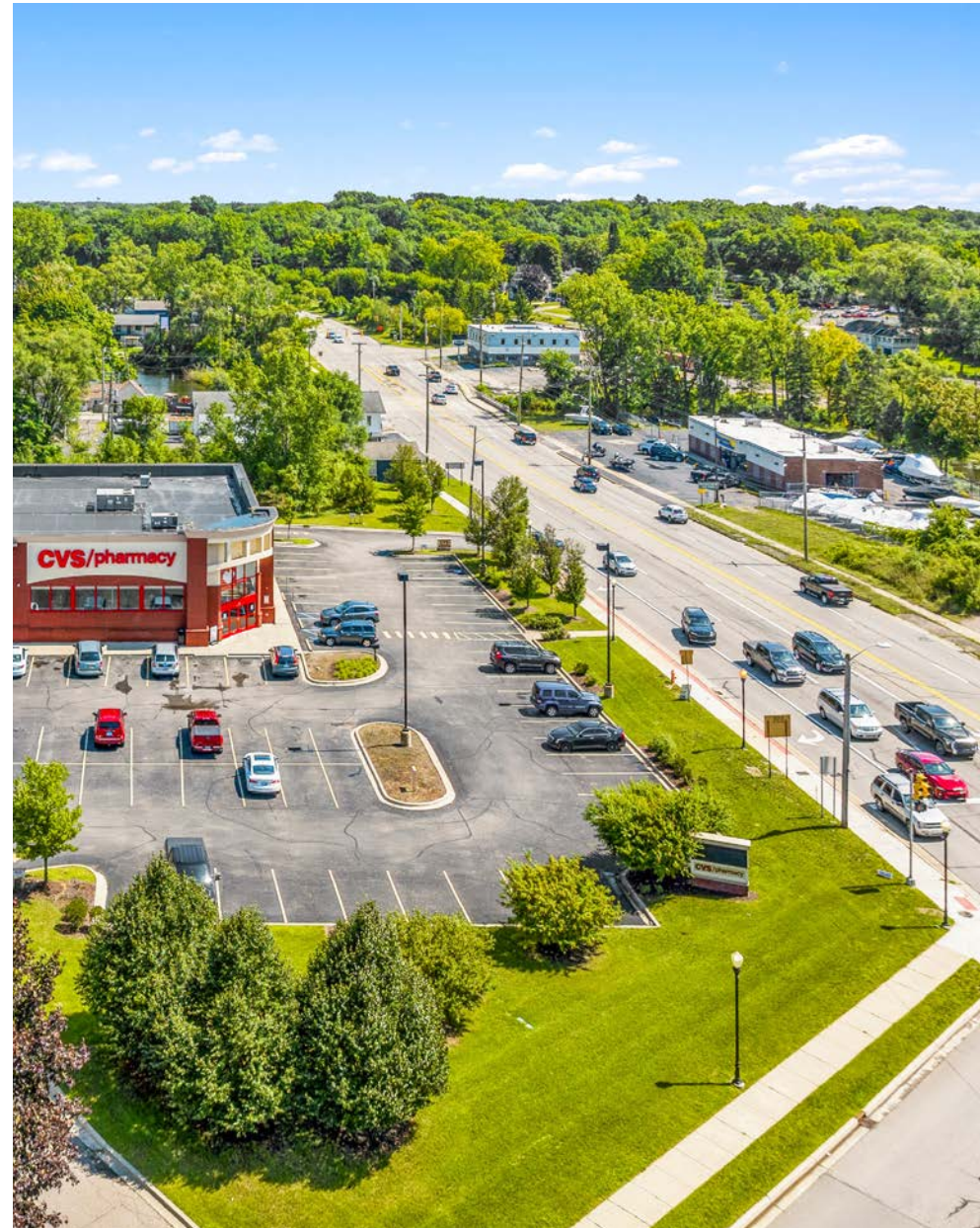
LESS **PER SQUARE FOOT**

Taxes NNN \$0.00

Insurance NNN \$0.00

Total Operating Expenses NNN \$0.00

EQUALS NET OPERATING INCOME **\$380,292**





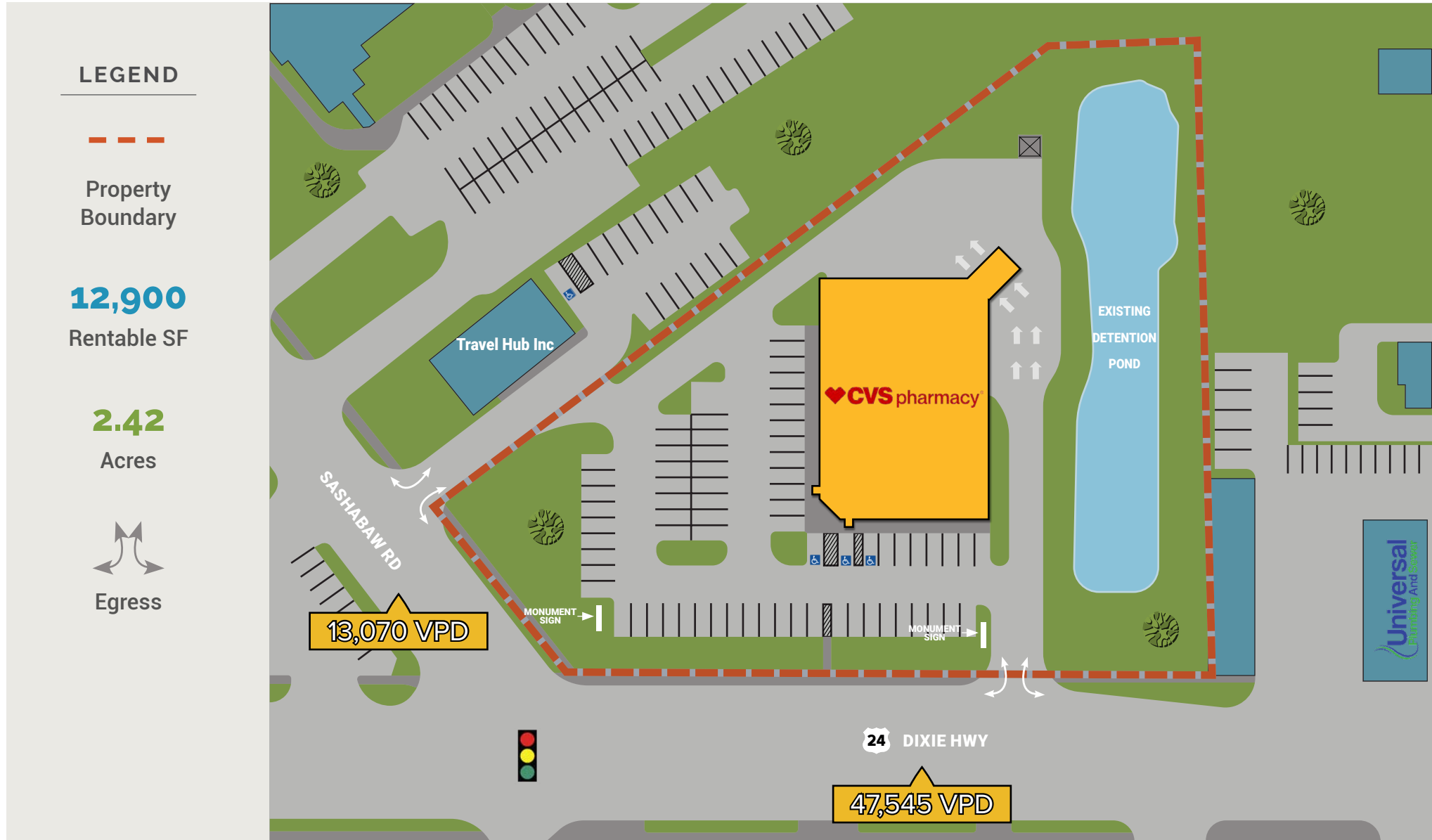
RENT ROLL

TENANT INFO		LEASE TERMS		RENT SUMMARY				
TENANT NAME	SQ. FT.	TERM YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEAR RENT/FT
CVS	12,900	9/19/2009	9/18/2034	\$380,292	\$31,691	\$380,292	\$2.46	\$29.48
	Option 1	9/19/2034	9/18/2039		\$34,862	\$418,347	\$2.70	\$32.43
	Option 2	9/19/2039	9/18/2044		\$38,345	\$460,143	\$2.97	\$35.67
	Option 3	9/19/2044	9/18/2049		\$43,237	\$518,838	\$3.35	\$40.22
	Option 4	9/19/2049	9/18/2054		\$46,505	\$558,054	\$3.61	\$43.26
	Option 5	9/19/2054	9/18/2059		\$48,827	\$585,918	\$3.79	\$45.42
TOTALS:	12,900			\$380,292	\$31,691	\$380,292	\$2.46	\$29.48

Tenant has 30 day Right of First Refusal to Purchase the Property



SITE PLAN





9,939+

\$322.5B

BBB+

LOCATION IN 49
STATES, D.C., AND
PUERTO RICOTOTAL REVENUE
(FY 2022)

S&P RATING



The #1 Largest U.S. Pharmacy Chain

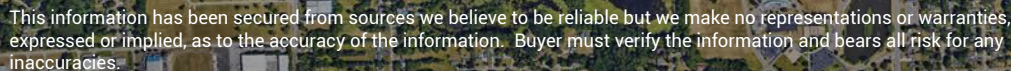
ABOUT CVS PHARMACY

- > CVS Health Corporation (NYSE: CVS), together with its subsidiaries, is the nation's premier health innovation company helping people on their path to better health
- > The Company has 9,939 retail locations, over 1,100 walk-in medical clinics, a leading pharmacy benefits manager with approximately 110 million plan members, a dedicated senior pharmacy care business serving more than one million patients per year
- > CVS Pharmacy stores are located in 49 states, the District of Columbia, and Puerto Rico
- > Stores offer customers a wide assortment of innovative health and beauty products and pharmacies dispense millions of prescription medications each year
- > CVS acquired Aetna, a Hartford, CT-based health insurer, for nearly \$70 billion in 2018
- > In March 2023, it completed the nearly \$8 billion acquisition of Signify Health, which focuses on home health care, and in May 2023, it completed the \$10.6 billion acquisition of primary-care company Oak Street Health



PHOTOS







LOCATION OVERVIEW

Waterford, MI



WATERFRONT SUBURBAN LIVING

- > Waterford is located in the Detroit MSA, 34 miles northwest of downtown Detroit
- > With 32 lakes and streams throughout the community there is plenty of opportunity for a diverse array of water sport activities (fishing, canoeing, skiing, tubing, sailing, and more)
- > Waterford is recognized for having an abundance of lakefront homes
- > Home to Oakland County International Airport - over 1/2 million passengers and pilots pass through the airport every year. The airport contributes over \$1 billion to the County's economy each year

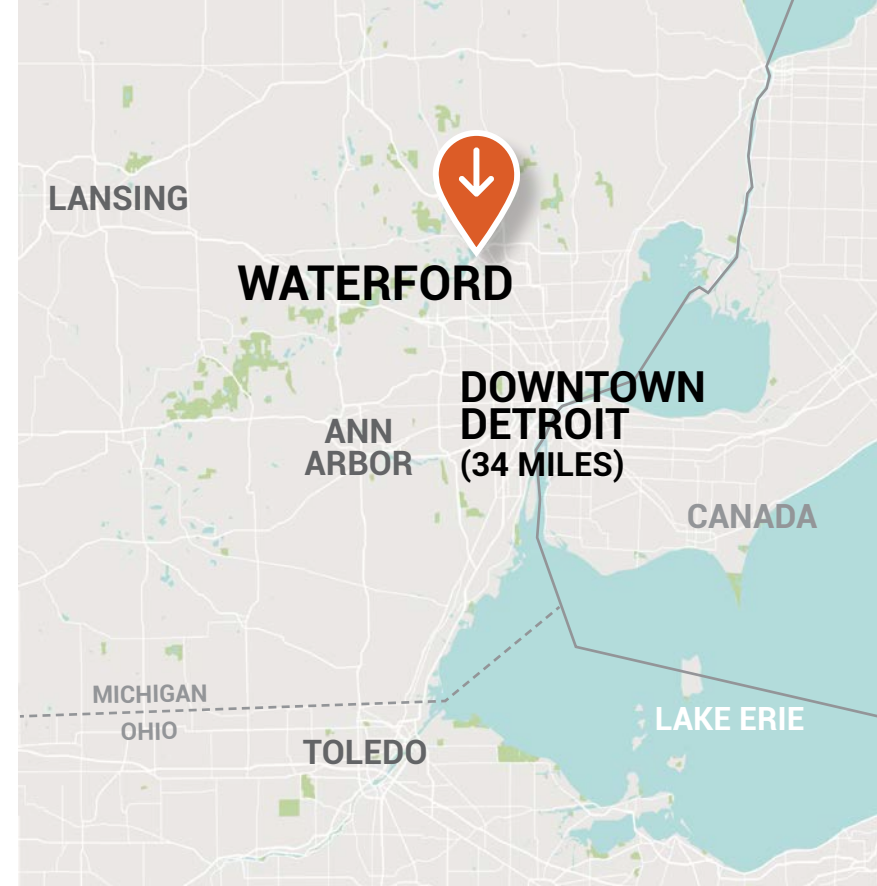
DETROIT - THE MOTOR CITY

- > Detroit is the largest and most populous city in Michigan with over 672,000 residents spread across 2,000+ square miles of city

- > The Detroit-Warren-Dearborn MSA has a population of over 4.3 million residents across six counties, making it the fourteenth-largest MSA in the United States
- > Known as the "Motor City", Detroit is the heart of the American automobile industry and home to major manufacturers: General Motors, Ford, and Chrysler
- > Detroit is also home to 17 Fortune 500 companies, including General Motors, Ford Motor Company, Dow Chemical, Whirlpool, and Kellogg
- > The city is also home to four major profession league teams including: MLB - the Detroit Tigers, NFL - the Detroit Lions, NHL - the Detroit Red Wings, and NBA - the Detroit Pistons

1.2 M

**OAKLAND COUNTY
POPULATION
(ESTIMATED)**



RING RADIUS POPULATION DATA

	1-MILE	3-MILES	5-MILES
2022	6,538	56,827	142,281

RING RADIUS INCOME DATA

	1-MILE	3-MILES	5-MILES
Average	\$79,343	\$87,096	\$90,644
Median	\$70,061	\$66,467	\$67,177



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