



 **CVS** pharmacy®

2706 JACKSBORO HIGHWAY, FORT WORTH, TX 76114

INTERACTIVE OFFERING MEMORANDUM



2706 JACKSBORO HWY | FORT WORTH, TX 76114

EXCLUSIVELY LISTED BY:

KEVIN MCKENNA

Senior Associate

Direct (214) 295-6517

Mobile (207) 752-4898

kevin.mckenna@matthews.com

License No. 742093 (TX)

JOSH BISHOP

Senior Vice President & Senior Director

Direct (214) 692-2289

Mobile (315) 730-6228

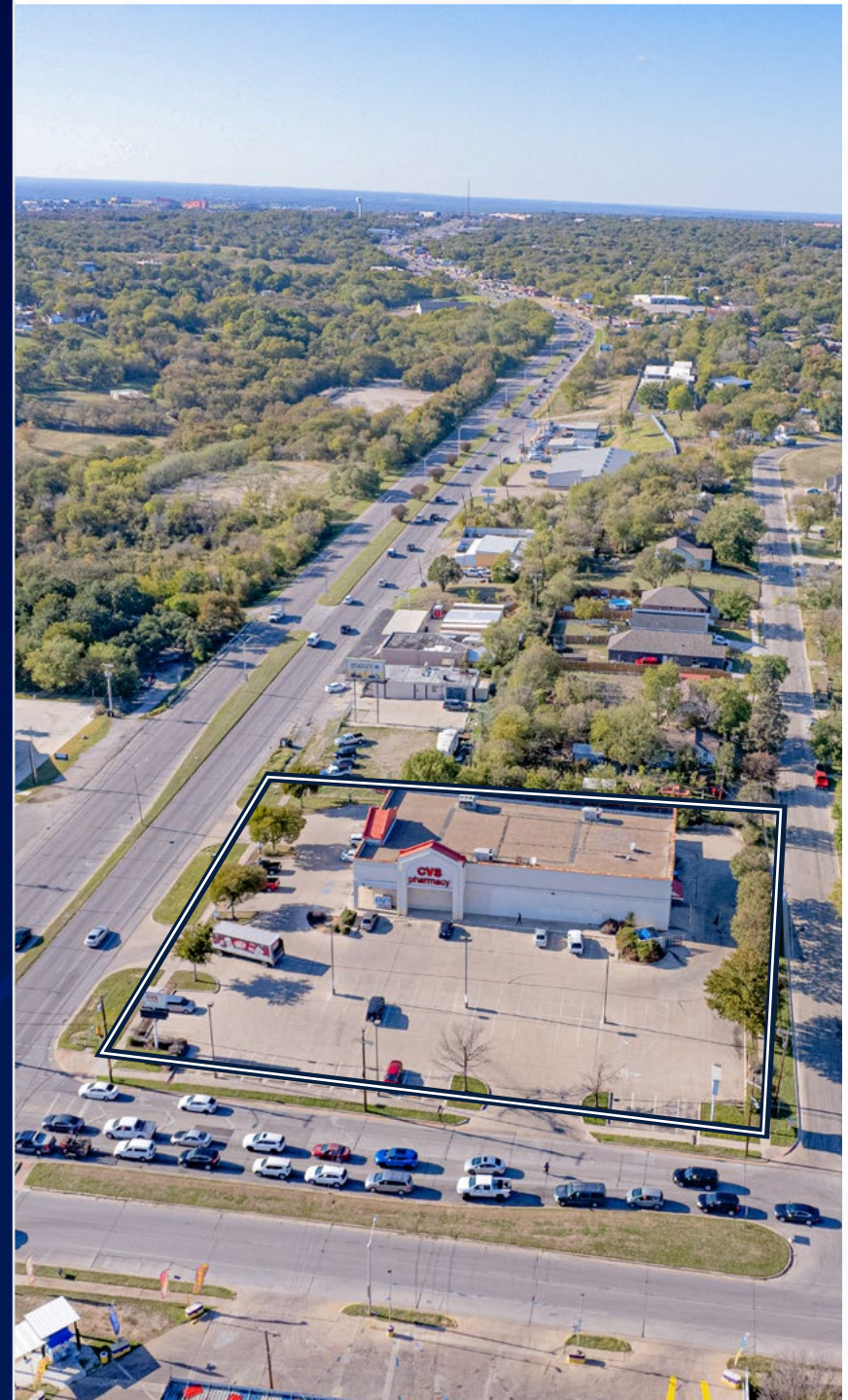
josh.bishop@matthews.com

License No. 688810 (TX), 01940394 (CA)

KYLE MATTHEWS

Broker of Record

License No. 9005919 (TX)





04

06

10

12

DOWNTOWN FORT WORTH



PROPERTY OVERVIEW

CVS | FORT WORTH, TX

INVESTMENT HIGHLIGHTS

- **Extremely Strong Corporate Guarantee:** CVS Health is the largest pharmacy chain in the United States with $\pm 9,600$ locations. CVS has a market cap of \$85B and features a BBB credit rating (S&P 500). In March of 2023, CVS acquired Oak Street Heath in a $\pm \$10.6B$ transaction which included 169 medical centers across 21 states. This expansion gives CVS the ability to better serve customers with primary care and medical clinic options.
- **Favorable Lease Terms:** CVS has over 14 years remaining on an absolute NNN lease with zero landlord responsibilities and zero rent holidays. The lease also features 5% increases at the beginning of each 5-year option period, making this an ideal long-term investment for out-of-state investors.
- **Market Dominance:** CVS is uniquely positioned for long-term success due to the closest Walgreens closing in 2016. Due to their competition's exit, CVS can gain even more control over this busy area of Fort Worth, TX.
- **High Visibility & Traffic Flow:** Located at the signalized corner of Jacksboro Highway and West Long Ave, CVS sees over 37,000 vehicles daily and features four access points from three different roads which allows for maximum exposure.
- **Proximity to Downtown Fort Worth, TX:** Jacksboro Highway brings residents directly to and from downtown Fort Worth, which features some of the best Hospitals in Texas. CVS is only 4.5 miles (12-minute drive) from downtown and 5 miles from the largest hospitals in the city.
- **Exception Demographics:** Fort Worth is the 13th most populated city in the United States with over 950,000 residents and is the fastest growing among the top 30 most populous cities (4.1% growth since 2020).



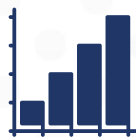
FINANCIAL OVERVIEW

CVS | FORT WORTH, TX



\$3,868,182

SALE PRICE



5.50%

CAP RATE



±11,600 SF

GLA



±1.46 AC

LOT SIZE



1996

YEAR BUILT

TENANT SUMMARY

Tenant Trade Name	CVS
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof/Structure, Parking Lot, HVAC	Tenant Responsibility
Original Lease Term	20 Years
Rent Commencement Date	4/22/1999
Lease Expiration Date	1/31/2038
Term Remaining on Lease	±14.25 Years
Increase	5% In Option Periods
Options	Five, 5-Year Options

ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current - 1/31/2038	\$17,729.17	\$212,750.00	-	5.50%
Option 1	\$18,615.63	\$223,387.50	5.00%	5.78%
Option 2	\$19,546.41	\$234,556.88	5.00%	6.06%
Option 3	\$20,523.72	\$246,284.72	5.00%	6.37%
Option 4	\$21,549.91	\$258,598.95	5.00%	6.69%
Option 5	\$22,627.41	\$271,528.90	5.00%	7.02%

FINANCING OPTIONS

For financing options reach out to:

Corey Russell
 corey.russell@matthews.com
 (817) 932-4333

AREA MAP



CVS | FORT WORTH, TX





TENANT OVERVIEW

CVS | FORT WORTH, TX



+9,600
LOCATIONS



+300K
EMPLOYEES



\$4.16B
2022 NET INCOME

CVS Pharmacy, commonly known as CVS, is a prominent retail pharmacy chain in the United States. With thousands of locations spread across the country, CVS has become a trusted destination for a wide range of healthcare and wellness needs. The stores offer a diverse array of products and services, including prescription medications, over-the-counter drugs, vitamins, beauty and personal care items, and even basic groceries. Beyond being a retail establishment, CVS has embraced a broader role in healthcare by providing convenient walk-in clinics, flu shots, and wellness services. Moreover, the company has made significant strides in promoting sustainability and community engagement through various initiatives. As a cornerstone of many American communities, CVS Pharmacy continues to play a vital role in enhancing the health and well-being of countless individuals. CVS operates more than 9,600 retail locations and over 1,100 MinuteClinics across the nation. With a market value exceeding \$9.51 billion and an annual revenue surpassing \$392.2 billion, CVS stands as a significant player in the healthcare and retail industry.



AREA OVERVIEW

CVS | FORT WORTH, TX

FORT WORTH, TX

Fort Worth, Texas, is a vibrant city that seamlessly blends its rich Western heritage with modern urban living. Known as the “City of Cowboys and Culture,” Fort Worth offers a unique Texan experience characterized by its historic Stockyards District, where cattle drives, rodeos, and Western authenticity come to life.

The city’s downtown area boasts a dynamic arts and culinary scene, with an array of galleries, museums, theaters, and restaurants that cater to a diverse range of tastes. From the world-renowned Kimbell Art Museum to the Fort Worth Stock Show & Rodeo, the city provides a fascinating juxtaposition of tradition and innovation. Its warm Southern hospitality, combined with a growing economy and a strong sense of community, makes Fort Worth a captivating destination for residents and visitors alike.

ECONOMY

The economy of Fort Worth, Texas, is a dynamic and diverse engine of growth that reflects the city’s resilience and adaptability. With a strong foundation in industries such as manufacturing, energy, healthcare, and aviation, Fort Worth has established itself as a key player in the Texas economy. The city’s strategic location as a transportation hub, along with its pro-business environment, has attracted a wide range of companies, from Fortune 500 corporations to innovative startups. The presence of major defense contractors, like Lockheed Martin, has solidified Fort Worth’s position as a significant aerospace and defense center. Additionally, the city’s commitment to fostering innovation and entrepreneurship is evident in the growth of tech-focused initiatives and educational institutions. As Fort Worth continues to balance its traditional economic roots with forward-looking opportunities, it remains a hub of economic activity and potential.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2028 Estimate	14,379	85,992	217,276
2023 Population	14,400	83,424	208,150
2020 Census	14,392	81,702	202,121
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2028 Estimate	4,427	29,315	80,755
2023 Population	4,417	28,198	76,600
2020 Census	4,401	27,439	73,921
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$71,703	\$81,665	\$94,287



DALLAS - FORT WORTH METROPLEX

The Dallas–Fort Worth metroplex encompasses 11 counties. It is the economic and cultural hub of North Texas and the most populous metropolitan area in both Texas and the Southern United States, the 4th largest in the United States. The metropolitan region's economy is primarily based on banking, commerce, insurance, telecommunications, technology, energy, healthcare, medical research, transportation, and logistics. As of 2022, Dallas–Fort Worth is home to 23 Fortune 500 companies, the fourth-largest concentration of Fortune 500 companies in the United States behind New York City, Chicago, and Houston.

#2

BEST PLACES TO LIVE IN TEXAS

- US NEWS, 2022

#4

LARGEST METRO IN THE US

- US CENSUS, 2022



ECONOMY

Dallas-Fort Worth is the 4th largest metropolitan area in the U.S., with approximately 7.6 million people, and consistently ranks among the top metros for job growth. The metro averaged over 100,000 new jobs in the last few years, with an annual growth of almost 3%. Many companies across various industries have relocated or expanded operations due to the low cost of doing business and the availability of a highly-skilled workforce in the Dallas-Fort Worth area. Over the last decade, North Texas has attracted over 130 new corporate headquarters.

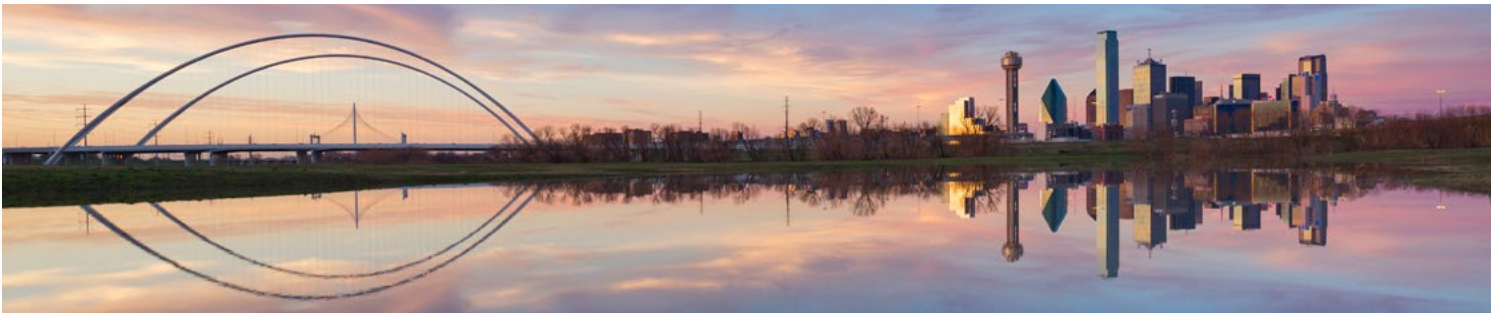
HEADQUARTERED IN DFW

- AT&T, the largest telecommunications company in the world, is headquartered at the Whitacre Tower in downtown Dallas.
- ExxonMobil and McKesson, respectively the 2nd and 7th largest Fortune 500 companies by revenue, are headquartered in Irving, Texas.
- Fluor, the largest engineering & construction company in the Fortune 500, is also headquartered in Irving.
- In October 2016, Jacobs Engineering, a Fortune 500 company and one of the world's largest engineering companies, relocated from Pasadena, California to Dallas.
- Toyota USA, in 2016, relocated its corporate headquarters to Plano, Texas.
- Southwest Airlines is headquartered in Dallas and has more than 53,000 employees.

CVS | FORT WORTH, TX

DALLAS CULTURE

Dallas boasts the largest concentrated urban arts district in the nation. The Dallas Arts District was established in 1983 to centralize the art community and provide adequate facilities for cultural organizations. Institutions include the Dallas Museum of Art the Morton H. Meyerson Symphony Center the Dallas Theater Center the Booker T. Washington High School for the Performing and Visual Arts the Trammell and Margaret Crow Collection of Asian Art and the Nasher Sculpture Center.



DALLAS EVENTS

State Fair of Texas, which has been held annually at Fair Park since 1886. The Fair is a massive event, bringing in an estimated \$350 million to the city's economy annually. The Red River Shootout, which pits the University of Texas at Austin against The University of Oklahoma at the Cotton Bowl also brings significant crowds to the city. The city also hosts the State Fair Classic and Heart of Dallas Bowl at the Cotton Bowl. Other well-known festivals in the area include several Cinco de Mayo celebrations hosted by the city's large Mexican American population, and Saint Patrick's Day parade along Lower Greenville Avenue, Juneteenth festivities, Taste of Dallas, the Deep Ellum Arts Festival, the Greek Food Festival of Dallas, and the annual Halloween event "The Wake" featuring lots of local art and music.



TEXAS RANGERS
(Major League Baseball)



DALLAS COWBOYS
(National Football League)



DALLAS MAVERICKS
(National Basketball Association)



DALLAS STARS
(National Hockey League)

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2706 Jacksboro Hwy, Fort Worth, TX 76114** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



2706 JACKSBORO HWY | FORT WORTH, TX 76114

INTERACTIVE OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY:

KEVIN MCKENNA

Senior Associate

Direct (214) 295-6517

Mobile (207) 752-4898

kevin.mckenna@matthews.com

License No. 742093 (TX)

JOSH BISHOP

Senior Vice President & Senior Director

Direct (214) 692-2289

Mobile (315) 730-6228

josh.bishop@matthews.com

License No. 688810 (TX), 01940394 (CA)

KYLE MATTHEWS

Broker of Record

License No. 9005919 (TX)



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Matthews Real Estate Investment Services	9005919	transactions@matthews.com	866-889-0050
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Kyle Matthews	678067	licensing@matthews.com	866-889-0050
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date