



574 W LACEY BLVD | HANFORD, CA 93230



OFFERING MEMORANDUM

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01

PROPERTY OVERVIEW

**±14,490 SF**

GLA

**±1.54 AC**

LOT SIZE

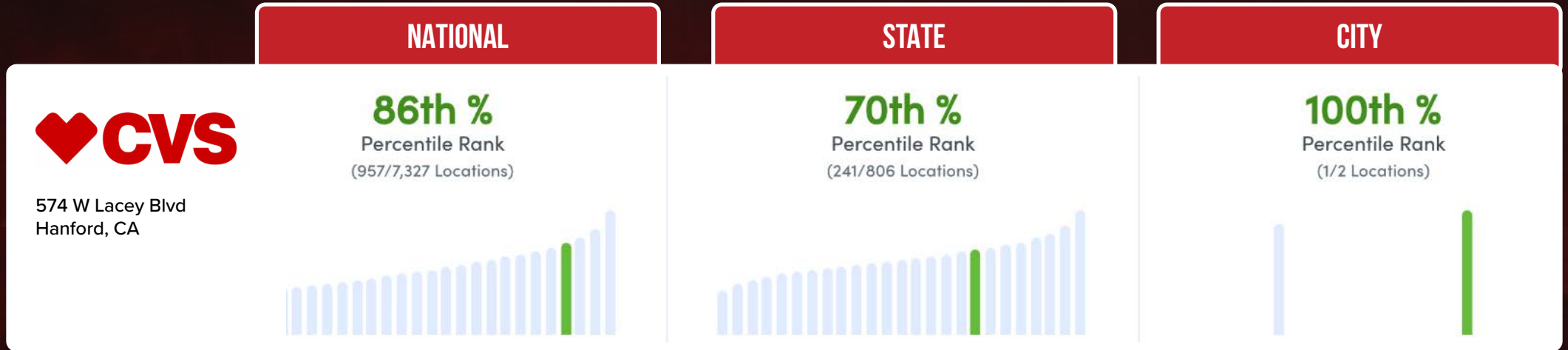
**2014**

YEAR BUILT

INVESTMENT HIGHLIGHTS

- **LONG TERM LEASE** – The property was built in 2014 and currently has ±15 years remaining on the initial lease term, which runs through January 2040.
- **PASSIVE OWNERSHIP** – Absolute NNN lease structure with no landlord responsibilities.
- **PREMIER LOCATION** – This location has a local population of more than 12,000 residents in a one-mile radius surrounding the property. Subject property also benefits from a hard corner that sees ±27,000 VPD.
- **ECONOMIC DEVELOPMENTS** – Hanford serves as a key trading hub for the surrounding agricultural region. A significant infrastructure project is underway to widen and reconstruct East Lacey Boulevard, extending from 10th Avenue to just east of Sierra Drive. The upgrades include two travel lanes in each direction and a central dual left-turn lane, designed to accommodate higher traffic volumes. This project aims to enhance traffic flow and deliver long-term benefits to the local community and businesses in the area.
- **FOOT TRAFFIC** – According to Alpha Maps, this store ranks within the top 15% of all CVS locations nationwide. For more detailed information, please contact the agent to request the full report.
- **STRONG COMMUNITY SYNERGY** – This CVS is located adjacent to the Hanford Town Center and within very close proximity to Hanford Mall and Centennial Plaza Shopping Center. This prime location ensures a steady flow of both foot and vehicle traffic, contributing to sustained activity around the store.
- **CORPORATE GUARANTEE** – Lease is corporately guaranteed by CVS (NYSE: CVS).

CVS PERCENTILE RANKINGS



CVS LOCATION VISITS



* Source: AlphaMap

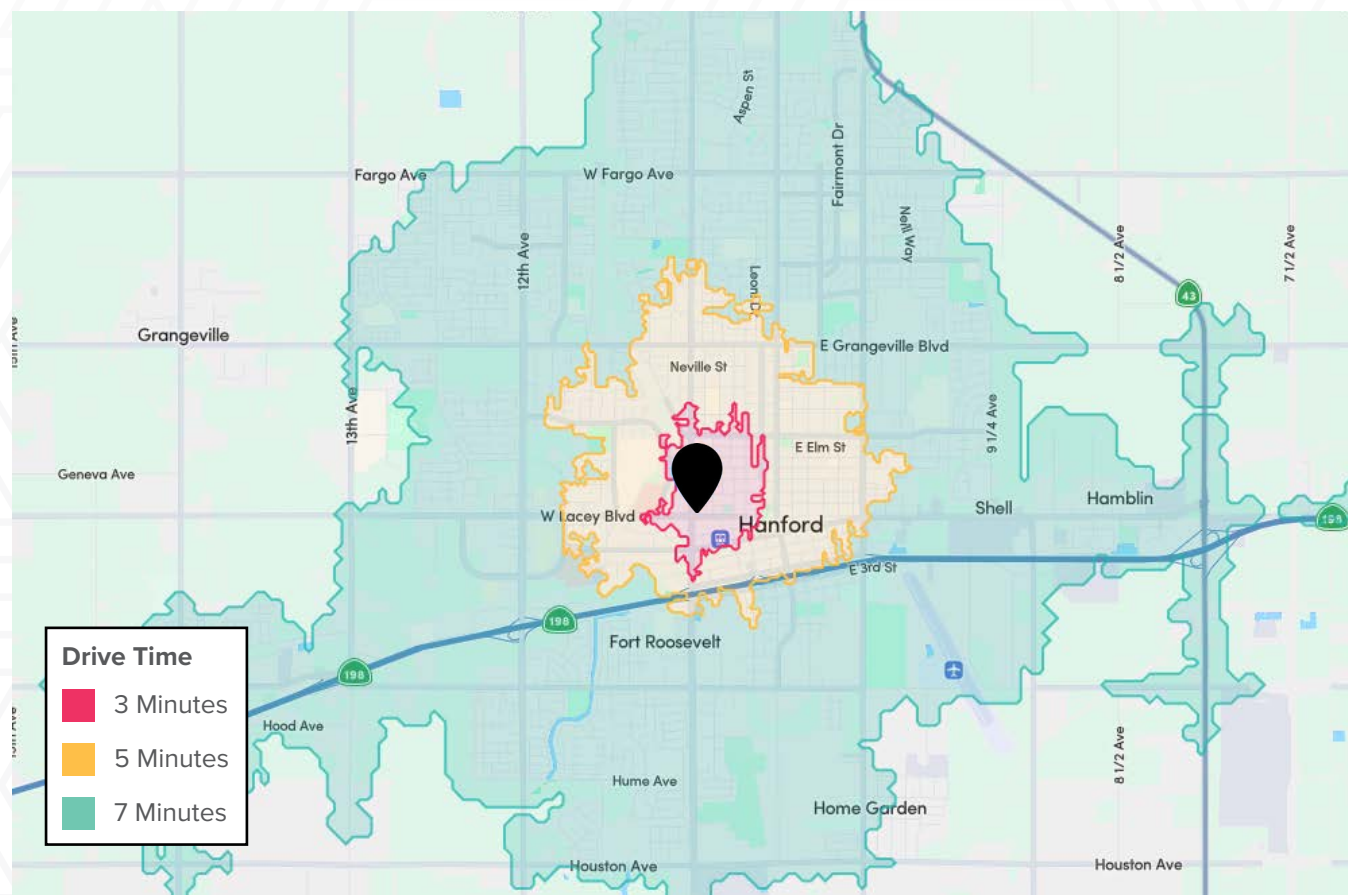
CVS EXTERIOR PHOTOS



DEMOGRAPHIC HIGHLIGHTS WITHIN ONE MILE OF THE PRIMARY TRADE AREA



PRIMARY TRADE AREA



MARKET DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2025 Population	12,650	65,680	70,535
HOUSEHOLDS			
2025 Households	4,332	21,655	23,192
2025 Avg HH Income	\$67.2k	\$89.8k	\$90.7k
EDUCATION			
Associate's Degree	1,803	5,400	5,667
Bachelors Degree	546	4,463	4,779
Graduate Degree	170	1,448	1,545
AVG HOME VALUE			
2025 Avg Home Value	\$323.8k	\$357k	\$363.1k

02

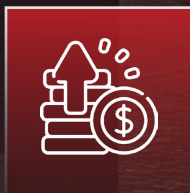
FINANCIAL OVERVIEW

CVS

FINANCIAL SUMMARY



\$5,473,000
LIST PRICE



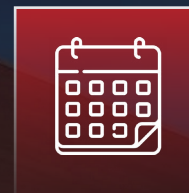
6.00%
CAP RATE



ABSOLUTE NNN
LEASE TYPE



\$378
PRICE/SF



±14.98
YEARS REMAINING





CVS LEASE ABSTRACT

TENANT SUMMARY

Tenant	CVS
Store Number	9828
Lease Commencement Date	12/31/2014
Lease Expiration Date	1/1/2040
Original Lease Term	25 Years
Lease Term Remaining	±14.98 Years
Rent Increases	None
Option Periods	Ten, 5-Year Options
Lease Type	Absolute NNN

ANNUALIZED OPERATING DATA

YEARS	LEASE YEARS	ANNUAL RENT	MONTHLY RENT	RENT PSF	CAP RATE
Current	1-25	\$328,373.00	\$27,364.42	\$22.66	6.00%
Option 1-10	25-75	\$328,373.00	\$27,364.42	\$22.66	6.00%



CENTENNIAL PLAZA

Foods Co. **HOBBY LOBBY**

Advance Auto Parts **dd's DISCOUNTS**

TACO BELL **Rally's** **HARBOR FREIGHT**

Party City Quality Tools at Ridiculously Low Prices

 **HANFORD WEST HIGH SCHOOL**
1,332 STUDENTS

THE HOME DEPOT **AMERICAN TIRE DEPOT**

Jack in the box **PANDA EXPRESS CHINESE KITCHEN**

HANFORD TOWNE CENTER

THE CHICKEN SHACK **Staples**

Carl's Jr. **Smart & Final**

Pizza Hut **Goodwill** **MOUNTAIN MIKE'S PIZZA**

SUPERCUTS **Davita**

SUBJECT PROPERTY

W LACEY BLVD ± 10,000 VPD

HANFORD MALL

KOHL'S **JCPenney** **Applebee's GRILL + BAR**

BOOT BARN **BIG 5 SPORTING GOODS**

DUNKIN'

COST LESS FOOD COMPANY

+ ADVENTIST HEALTH
153 BEDS

198 ± 33,000 VPD

THE MARKETPLACE AT HANFORD

target **planet fitness** **Starbucks**

PETSMART **McDonald's**

Wendy's **OLD NAVY** **CHIPOTLE MEXICAN GRILL**

LOWE'S **Marshalls**

HANFORD STATION

Walmart Supercenter **IN-N-OUT BURGER**

SONIC **Pollo Loco** **Farmer Boys**

BREAKFAST, BURGERS & MORE



TENANT & FRANCHISE SUMMARY

CVS Health Corporation provides health solutions in the United States. It operates through Health Care Benefits, Health Services, and Pharmacy & Consumer Wellness segments. The Health Care Benefits segment offers traditional, voluntary, and consumer-directed health insurance products and related services. It serves employer groups, individuals, college students, part-time and hourly workers, health plans, health care providers, governmental units, government-sponsored plans, labor groups, and expatriates. The Health Services segment offers pharmacy benefit management solutions, including plan design and administration, formulary management, retail pharmacy network management, specialty and mail order pharmacy, clinical, disease management, and medical spend management services. It serves employers, insurance companies, unions, government employee groups, health plans, prescription drug plans, Medicaid managed care plans, CMS, plans offered on public health insurance, and other sponsors of health benefit plans.

1963
YEAR FOUNDED

9,273
NO. OF LOCATIONS

\$358B
2023 REVENUE

The Pharmacy & Consumer Wellness segment sells prescription and over-the-counter drugs, consumer health and beauty products, and personal care products. This segment also distributes prescription drugs; and provides related pharmacy consulting and other ancillary services to care facilities and other care settings. It operates online retail pharmacy websites, LTC pharmacies and on-site pharmacies, retail specialty pharmacy stores, compounding pharmacies and branches for infusion and enteral nutrition services. The company was formerly known as CVS Caremark Corporation and changed its name to CVS Health Corporation in September 2014. CVS Health Corporation was incorporated in 1996 and is headquartered in Woonsocket, Rhode Island.



03

MARKET OVERVIEW

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Population	11,148	62,654	70,278
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Households	3,943	20,731	23,104
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$58,000	\$88,800	\$90,600

HANFORD, CA

Hanford is located in the heart of the Central Valley, serving as the county seat of Kings County. Known for its rich agricultural roots, Hanford has a blend of small-town charm and modern conveniences, making it an appealing place to live and do business. The city is home to a diverse community and has attractions such as the Hanford Carnegie Museum, the historic Fox Theatre, and the picturesque Civic Park. Its strategic location near major highways, including Highway 198 and Highway 43, makes Hanford a hub for commerce and a gateway to other Central Valley destinations. The city's population continues to grow steadily, driven by its affordability, strong sense of community, and proximity to larger metropolitan areas like Fresno and Visalia.

Owning a CVS in Hanford represents a lucrative opportunity due to the city's growing population and its role as a regional center for retail, healthcare, and services. Hanford residents and surrounding communities rely on local businesses for essential goods, and a CVS store would meet the demand for convenient access to pharmaceuticals, healthcare products, and everyday necessities. With the city's consistent economic growth and a strong focus on family-oriented living, a CVS would thrive by offering services such as pharmacy care, health screenings, and wellness products, all of which align with the community's needs. Additionally, Hanford's mix of urban and rural demographics provides a unique market where a well-placed CVS can serve both local residents and travelers passing through this bustling Central Valley city.



ECONOMY

Fresno, California serves as the economic hub of the San Joaquin Valley, a region renowned for its agricultural productivity and growing diversity of industries. Agriculture remains a cornerstone of Fresno's economy, with the area producing billions of dollars in crops annually, such as almonds, grapes, and citrus. This robust agricultural base supports a wide range of associated industries, including food processing, logistics, and agricultural technology. Additionally, Fresno is home to a rising number of healthcare, education, and retail sectors, providing a broad economic foundation that continues to expand.

The city's strategic location along major transportation routes, including State Routes 99 and 41, enhances its role as a central hub for commerce and distribution. Fresno's diverse population and steady growth create a dynamic marketplace, ideal for businesses like CVS that thrive on accessibility and foot traffic. Healthcare services are in high demand across the region, driven by an aging population and increased emphasis on wellness and preventive care. CVS's ability to combine retail convenience with pharmacy services makes it a natural fit in Fresno, where residents value accessible and reliable healthcare options close to home.

Owning a CVS near Fresno would offer substantial advantages, including access to a large and diverse customer base with consistent needs for pharmaceutical products, over-the-counter medications, and everyday essentials. Fresno's growing neighborhoods and mixed urban-suburban demographic create opportunities for high customer engagement and repeat business. Additionally, CVS's expanding role in healthcare, such as offering walk-in clinics and vaccinations, aligns perfectly with the community's healthcare demands. This combination of economic vibrancy, strategic location, and increasing reliance on integrated health and retail services makes owning a CVS in or near Fresno a highly promising investment.

\$4
BILLION
IN CONSUMER SPENDING

4.8 M
METRO AREA
POPULATION

>2,000
SQ MILES
(METRO AREA)

NO. 2
SUNNIEST CITY
IN THE USA

TOP DEMAND DRIVERS



AGRICULTURE AND AGRIBUSINESS

Fresno is at the heart of California's Central Valley, one of the most productive agricultural regions in the world. The demand for labor, goods, and services related to agriculture and agribusiness drives significant economic activity, supporting industries such as food processing, distribution, and agricultural technology.



HEALTHCARE AND WELLNESS

With a growing and aging population, healthcare services are a critical demand driver. Fresno is home to major healthcare providers, hospitals, and clinics, creating consistent demand for medical services, pharmaceuticals, and wellness-related products.



EDUCATION AND WORKFORCE DEVELOPMENT

Fresno's educational institutions, including California State University, Fresno (Fresno State), and Fresno City College, contribute to workforce development and attract students and professionals. These institutions also generate demand for housing, retail, and local services, making education a significant economic force.



TRANSPORTATION AND LOGISTICS

Strategically located along major highways like State Route 99 and 41, Fresno serves as a transportation and logistics hub for the region. Its proximity to large urban centers and agricultural regions drives demand for warehousing, distribution, and related services, bolstering the local economy.

MARKET DEMOGRAPHIC HIGHLIGHTS

**546,718**

TOTAL POPULATION

**\$66.7k**

MED HH INCOME

**\$370.1k**

MED PROPERTY VALUE

**179,684**

TOTAL HOUSEHOLDS

**55.4%**

HOMEOWNERSHIP

**422,900**

EMPLOYED POPULATION

**34.0**

MEDIAN AGE

**23.0 MIN**

AVG WORK COMMUTE



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 **4574 W Lacey Blvd, Hanford, CA 93230** ("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.

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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.

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EXCLUSIVELY LISTED BY:



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