



1154 LIBERTY PIKE

FRANKLIN, TN 37067



1154 LIBERTY PIKE | FRANKLIN, TN

FOR MORE INFORMATION, PLEASE CONTACT



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SECTION 1

INVESTMENT HIGHLIGHTS



INVESTMENT HIGHLIGHTS

- **Below Market Rent** – CVS is currently paying well below market rent in the area at just \$16/SF providing significant future upside
- **CVS Corporate Guaranty** – CVS is corporately guarantying the lease
- **Absolute NNN Lease** – Completely passive with zero landlord responsibilities
- **New 15 Year Extension** – CVS signed a brand new 15 year extension at this location and has operated here since 2002
- **Oversize Corner Lot** – Property sits on a spacious 1.7 acre corner lot with access point of both Liberty Pk and Mallory Ln
- **Premier Location** – Property is situated in Nashville's wealthiest suburb and just south of it's most dense retail corridor
- **Rapid Commercial Growth** – Less than 1 mile from the site there is over \$1 billion worth of mixed used development planned or currently under construction
- **Wealthy Demographic** – Positioned in one of the fastest-growing and most affluent cities in Tennessee. The median household income in Franklin exceeds \$150,000, with strong demographics supporting retail success
- **Heavily Trafficked Intersection** – Liberty Pike sees over 16,446 VPD, right off of I-65 which sees over 118,836 VPD





SECTION 2

FINANCIAL OVERVIEW



PROPERTY OVERVIEW

EXECUTIVE SUMMARY

| | |
|-----------------|--------------------|
| Property Street | 1154 Liberty Pike |
| City, State Zip | Franklin, TN 37067 |
| APN | 094079 03610 |
| List Price | \$3,428,571 |
| GLA | ±11,054 SF |
| Cap Rate | 5.25% |
| Year Built | 2004 |
| Lot Size | ±1.7 AC |

ANNUALIZED OPERATING DATA

| DATE | PSF RENT | MONTHLY RENT | ANNUAL RENT | CAP RATE |
|-------------------------|----------|--------------|-------------|----------|
| Year 1 - 15 | \$16.28 | \$15,000 | \$180,000 | 5.25% |
| Option1: Year 16 - 20 | \$16.28 | \$15,000 | \$180,000 | 5.25% |
| Option 2: Year 21 - 25 | \$16.28 | \$15,000 | \$180,000 | 5.25% |
| Option 3: Year 26 - 30 | \$16.28 | \$15,000 | \$180,000 | 5.25% |
| Option 4: Year 31 - 35 | \$16.28 | \$15,000 | \$180,000 | 5.25% |
| Option 5: Year 36 - 40 | \$16.28 | \$15,000 | \$180,000 | 5.25% |
| Option 6: Year 41 - 45 | \$16.28 | \$15,000 | \$180,000 | 5.25% |
| Option 7: Year 46 - 50 | \$16.28 | \$15,000 | \$180,000 | 5.25% |
| Option 8: Year 51 - 55 | \$16.28 | \$15,000 | \$180,000 | 5.25% |
| Option 9: Year 56 - 60 | \$16.28 | \$15,000 | \$180,000 | 5.25% |
| Option 10: Year 61 - 65 | \$16.28 | \$15,000 | \$180,000 | 5.25% |

TENANT SUMMARY

| | |
|-------------------------|------------------------|
| Tenant Trade Name | CVS Health Corporation |
| Type of Ownership | Fee Simple |
| Lease Guarantor | CVS Health Corporation |
| Lease Type | Absolute NNN |
| Roof and Structure | Tenant Responsibility |
| Original Lease Term | 15 years |
| Lease Commencement Date | 8/1/2022 |
| Rent Commencement Date | 9/1/2022 |
| Lease Expiration Date | 8/31/2037 |
| Term Remaining on Lease | 12+ Years |
| Increase | N/A |
| Options | Ten, 5-Year Options |



BRIXX *BRICKTOP'S*
the River House
WOOD FIRED PIZZA
MOOYAH
BURGERS • FRIES • SHAKES
KENDRA SCOTT
pure barre Bottle

 **CENTENNIAL HIGH SCHOOL**
1,474 STUDENTS



 **DWELL AT MCEWEN**
370 UNITS



67

±136,200 VPD

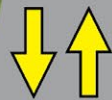
 **CVS pharmacy**
SUBJECT PROPERTY

MALLORY LN ±19,750 VPD

OVER \$1 BILLION OF NEW COMMERCIAL DEVELOPMENT PLANNED

LIBERTY PIKE ±17,600 VPD





LIBERTY PIKE ± 17,600 VPD



MALLORY LN ± 19,750 VPD



SECTION 3

MARKET OVERVIEW

MARKET OVERVIEW

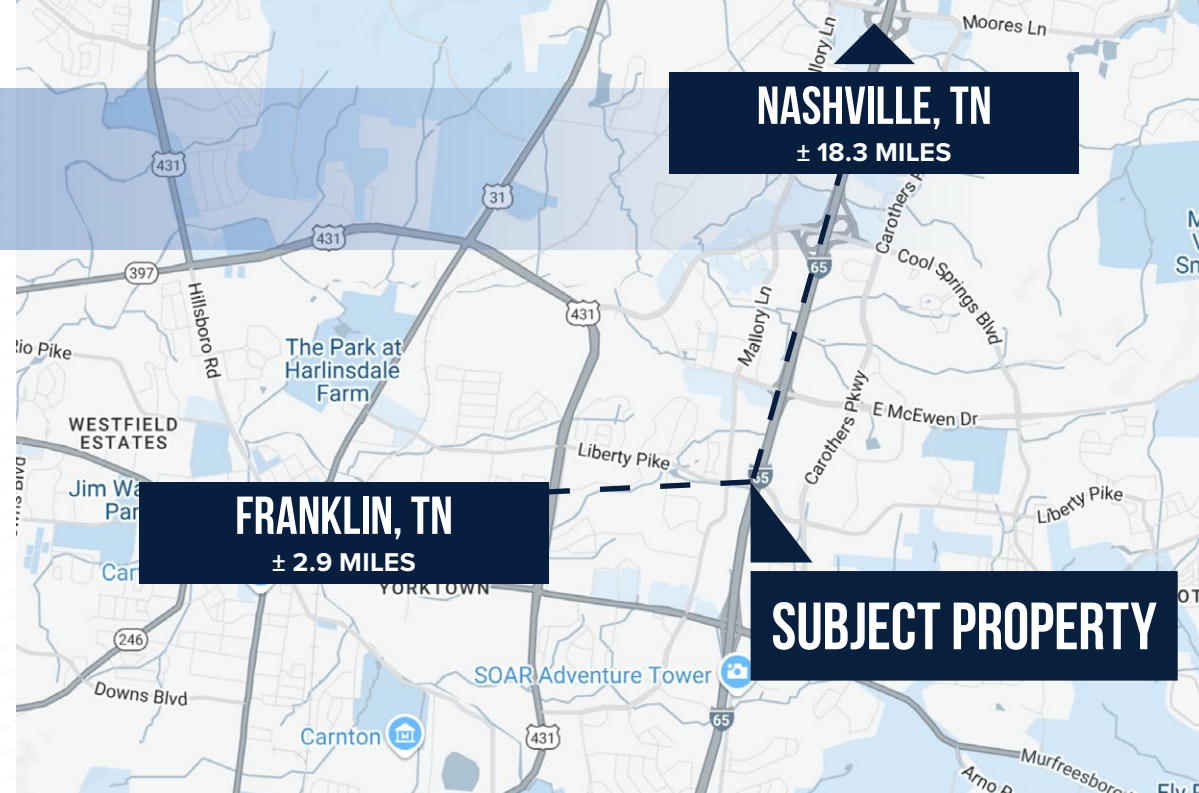
FRANKLIN, TN

Franklin, Tennessee, is a rapidly growing city situated just 20 miles south of Nashville, serving as one of the most desirable locations in the region for both residential and commercial activity. As part of the affluent Williamson County, Franklin is recognized for its high-income demographics, excellent school systems, and a strong local economy driven by a mix of healthcare, corporate headquarters, retail, and tourism industries. The city's steady population growth and significant investment in infrastructure have positioned it as a hub for long-term economic stability and expansion.

The property's location benefits from its proximity to Interstate 65, providing seamless access to the greater Nashville metropolitan area and heavy commuter traffic. Additionally, the area around the CVS is supported by a robust mix of neighboring retailers, restaurants, and essential services, ensuring consistent foot traffic and visibility. Franklin's historic downtown area, just a short drive away, is a regional draw for shopping, dining, and cultural events, adding to the overall appeal of the location.

DEMOGRAPHICS

| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|----------------------------|-----------|-----------|-----------|
| 2025 Population | 8,001 | 53,002 | 109,121 |
| 2030 Population Projection | 9,233 | 60,771 | 125,184 |
| Annual Growth 2025-2030 | 3.1% | 2.9% | 2.9% |
| HOUSEHOLDS | 1 MILE | 3 MILE | 5 MILE |
| 2025 Households | 3,556 | 21,802 | 41,819 |
| 2030 Household Projection | 4,127 | 25,073 | 48,094 |
| Annual Growth 2025-2030 | 3.2% | 3.0% | 3.0% |
| INCOME | 1 MILE | 3 MILE | 5 MILE |
| Avg Household Income | \$132,371 | \$135,108 | \$145,413 |



NASHVILLE BY THE NUMBERS—A DEMOGRAPHIC SNAPSHOT



1.99 M

TOTAL MSA POPULATION



6.7%

POPULATION GROWTH 2020-2024



36.8

MEDIAN AGE



65.9%

OWNER OCCUPIED UNITS



\$112K

AVERAGE HH INCOME



\$72K

MEDIAN HH INCOME



1.05 M

TOTAL EMPLOYEES



61K

BUSINESSES

NAVIGATING NASHVILLE—WHERE CONVENIENCE MEETS CHARM

STRATEGIC LOCATION: Positioned within a two-day drive of 75% of the U.S. population, making it a key logistics hub.

INFRASTRUCTURE GROWTH: Ongoing investments in transportation and connectivity strengthen the industrial and distribution sectors.



AIR

NASHVILLE INTERNATIONAL AIRPORT (BNA)

#29

**BUSIEST AIRPORT
BY PASSENGERS**

- BNA (2023)

22.9

**MILLION
PASSENGERS IN 2023**

- BNA (2023)

7.12

**SQUARE MILES
COVERED**

- BNA (2023)

280K

**TAKE-OFFS & LANDINGS
IN 2022, 16.9% YOY GROWTH**

- BNA (2023)



ROAD, RAIL & BUS

WEGO PUBLIC TRANSIT

27

**LOCAL
BUS ROUTES**

- WeGo

9

**REGIONAL
BUS ROUTES**

- WeGo

15

**MINUTE FREQUENCY
ON MAJOR CORRIDORS**

- WeGo

32

**MILE RAIL LINE WITH SEVEN STATIONS,
CONNECTING NASHVILLE TO LEBANON**

- WeGo

HIGHER EDUCATION MEETS A HIGH NOTE

Higher education in **NASHVILLE** is robust and diverse, anchored by major institutions like Vanderbilt University, Tennessee State University, Belmont University, and Lipscomb University. These institutions collectively serve a large and varied student population while driving research, innovation, and workforce development in the region.



VANDERBILT
UNIVERSITY

LOCATION

NASHVILLE

STUDENTS

13,710

ALUMNI

145,000+

FACULTY MEMBERS

4,783



TENNESSEE STATE
UNIVERSITY

LOCATION

NASHVILLE

STUDENTS

8,198

ALUMNI

60,000+

FACULTY MEMBERS

491



BELMONT
UNIVERSITY

LOCATION

NASHVILLE

STUDENTS

8,862

CAMPUS SIZE

93 ACRES

STUDENT ORGANIZATIONS

200+



LIPSCOMB
UNIVERSITY

LOCATION

NASHVILLE

STUDENTS

4,800+

ALUMNI

45,000+

FOUNDED

1891



SECTION 4

TENANT OVERVIEW

TENANT PROFILE

COMPANY NAME

CVS Health Corporation

OWNERSHIP

Public

WEBSITE

www.cvs.com

INDUSTRY

Drug Store

HEADQUARTERS

Woonsocket, Rhode Island



CVS PHARMACY

CVS Pharmacy is a retail pharmacy chain that operates primarily in the United States. The company was founded in 1963 in Lowell, Massachusetts and has since grown to become one of the largest drugstore chains in the country, with over 9,000 stores in all 50 states.

In addition to traditional pharmacy services, CVS Pharmacy also sells a wide variety of health and wellness products, including over-the-counter medications, vitamins and supplements, personal care items, and beauty products. Many CVS Pharmacy locations also have in-store MinuteClinics staffed by nurse practitioners or physician assistants, offering services such as flu shots, physical exams, and treatment for minor illnesses. CVS Pharmacy is part of CVS Health, a healthcare company that also operates a pharmacy benefits management business and a variety of other healthcare-related businesses. The company is headquartered in Woonsocket, Rhode Island.



9,000+

Locations



\$70B

Market Value



BBB

Credit Rating



\$357B

Annual Revenue

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 **1154 Liberty Pike, Franklin, TN 37067** (“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.

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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