



No Rent Holiday

PRICE: \$2,720,000

CAP RATE: 6.25%

CVS Pharmacy

1211 Morse Rd, Columbus OH 43229

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LEASE ABSTRACT

| | |
|-------------------------------|-----------------------------------|
| Tenant/Guarantor: | CVS Pharmacy |
| Address: | 1211 Morse Rd, Columbus, OH 43229 |
| Price: | \$2,720,000 |
| Cap Rate: | 6.25% |
| NOI: | \$170,000.00 |
| Site Size: | 1.06 Acres |
| Building SF: | 10,812 SF |
| Year Built: | 2001 |
| Lease Expiration Date: | July 31st, 2038 |
| Rent Increases: | 5% at Each Option |
| Renewal Options: | Ten (10) Five (5) Year Options |
| Lease Type: | Absolute NNN |
| Right of First Refusal | 20 Days |

CVS PHARMACY

| Years | Monthly Rent | Annual Rent |
|------------------------------------|--------------|--------------|
| Current Term (Expires 2038) | \$14,166.67 | \$170,000.04 |
| Option 1 | \$14,869.33 | \$178,431.96 |
| Option 2 | \$15,621.86 | \$187,462.32 |
| Option 3 | \$16,401.60 | \$196,819.20 |
| Option 4 | \$17,226.66 | \$206,719.92 |
| Option 5 | \$18,088.00 | \$217,056.00 |
| Option 6 | \$18,895.60 | \$227,827.20 |
| Option 7 | \$19,924.88 | \$239,218.56 |
| Option 8 | \$20,931.62 | \$251,179.44 |
| Option 9 | \$21,978.20 | \$263,738.40 |
| Option 10 | \$23,077.11 | \$276,925.32 |

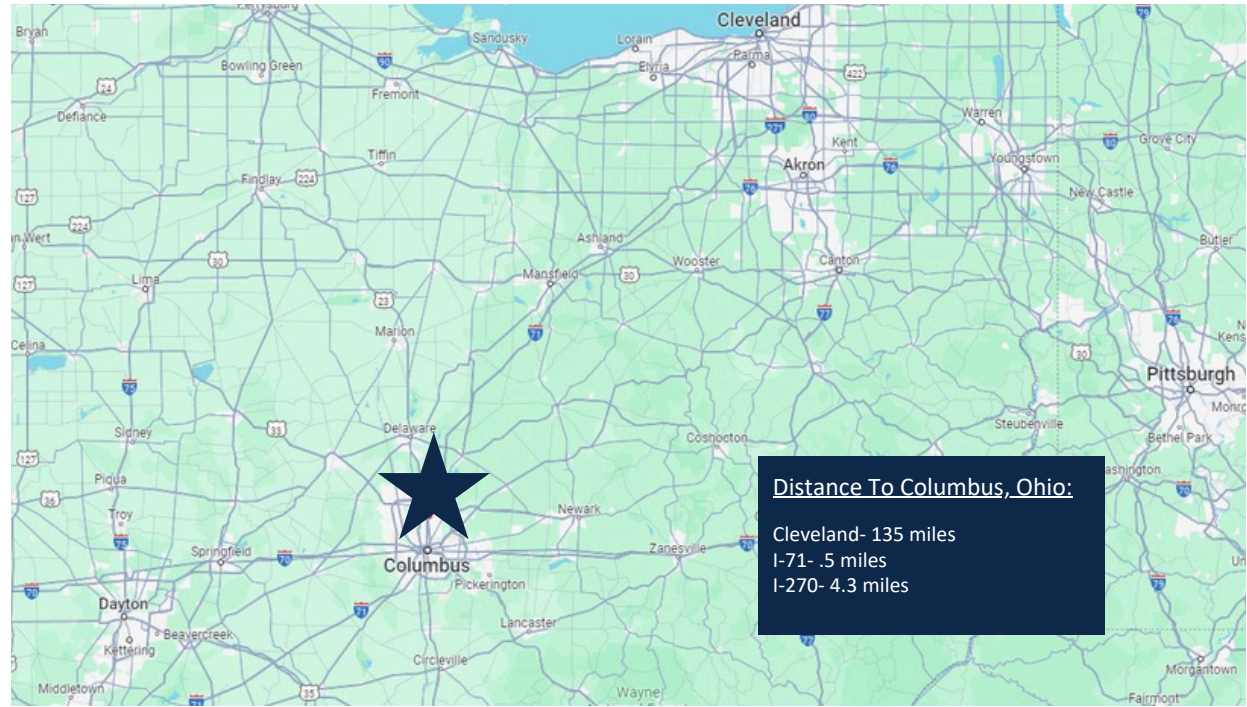


PROPERTY INFORMATION



Columbus, Ohio

- Construction completed 2001
- 20 year Absolute Triple Net Lease was recently extended and has no landlord responsibilities.
- The property is located along a major retail corridor at the intersection of Morse and Maize Road.
- CVS Corporation is the lease guarantor and is considered an investment grade tenant with a S&P Rating of BBB.



| POPULATION | 2 MILE | 5 MILE | 10 MILE |
|------------------------|--------|---------|-----------|
| 2010 | 60,779 | 319,686 | 892,652 |
| 2023 | 64,426 | 347,587 | 1,035,901 |
| Population Growth Rate | 0.5% | 0.7% | 1.2% |

| HOUSEHOLDS & INCOME | 2 MILE | 5 MILE | 10 MILE |
|---------------------|----------|----------|----------|
| Total Households | 27,902 | 143,050 | 428,696 |
| Avg. HH Income | \$70,879 | \$78,540 | \$96,200 |
| Median HH Income | \$53,774 | \$57,741 | \$70,701 |



AERIAL MAP



TENANT OVERVIEW

- Founded in 1963- The first Consumer Value Store (CVS), selling health and beauty products, was founded in 1963, in Lowell, Massachusetts, by brothers Stanley and Sidney Goldstein and Ralph Hoagland. By 1964, CVS had 17 stores that sold primarily beauty products. In 1967, CVS opened its first stores with pharmacy departments in Warwick, Rhode Island, and Cumberland, Rhode Island.
- Current company headquarters is located in Woonsocket, Rhode Island.
- Publicly Traded on NYSE Stock symbol: CVS

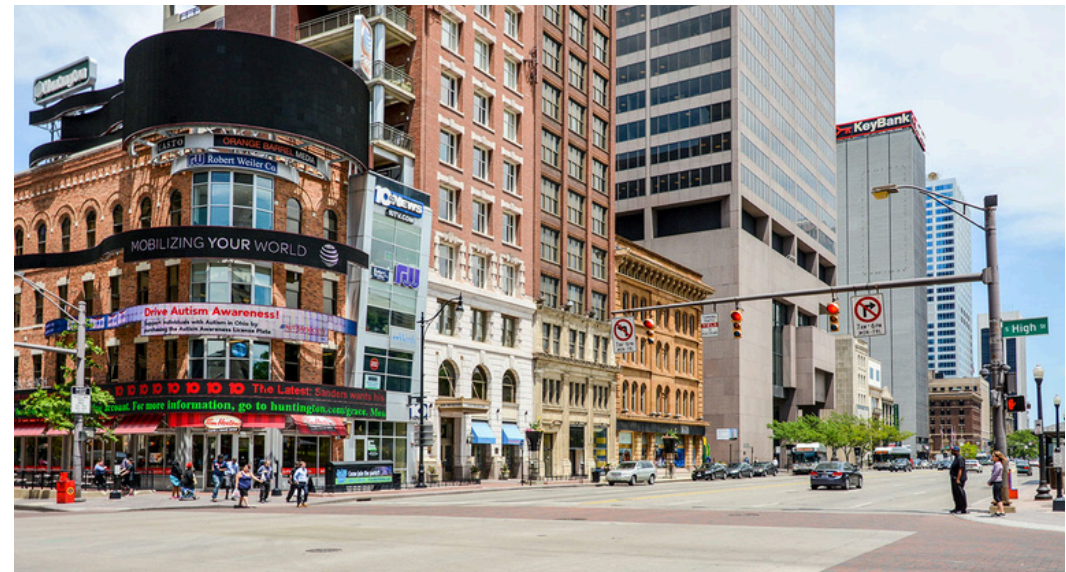


CVS has more than 9,674 retail pharmacies, over 1,100 walk-in medical clinics, 75 million pharmacy benefit manager plan members, and expanding specialty pharmacy services, we enable people, businesses and communities to manage health in more affordable, effective ways. This unique integrated model increases access to quality care, delivers better health outcomes, and lowers overall health care costs. We leverage our unique combination to help payers control costs, improve patient access, and promote better health outcomes in a way that no other company can.

LOCATION OVERVIEW

Columbus is the state capital and the most populous city in Ohio. It is the 14th-most populous city in the United States, with a population of 879,170 as of 2017 estimates, and is one of the fastest growing large cities in the United States. This makes Columbus the 3rd-most populous state capital in the United States after Phoenix, Arizona and Austin, Texas and the second-most populous city in the Midwestern United States, after Chicago. It is the core city of the Columbus, Ohio, Metropolitan Statistical Area, which encompasses ten counties. With a population of 2,078,725, it is Ohio's second-largest metropolitan area.

In 2016, Money Magazine ranked Columbus as one of "The 6 Best Big Cities", calling it the best in the Midwest, citing a highly educated workforce and excellent wage growth. In 2012, Columbus was ranked in BusinessWeek's 50 best cities in America. In 2013, Forbes gave Columbus an "A" rating as one of the top cities for business in the U.S., and later that year included the city on its list of Best Places for Business and Careers. Columbus was also ranked as the No. 1 up-and-coming tech city in the nation by Forbes in 2008, and the city was ranked a top-ten city by Relocate America in 2010. In 2007, fDi Magazine ranked the city no. 3 in the U.S. for cities of the future, and the Columbus Zoo and Aquarium was rated no. 1 in 2009 by USA Travel Guide.





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