

CVS GADSDEN



Colliers

FOR SALE | EXCEPTIONAL RETAIL OPPORTUNITY | \$2,497,810

CVS | 806 HOKE STREET, GADSDEN, AL 35903

6.85% CAP RATE | ABSOLUTE NNN | +14 YEARS | NO RENT HOLIDAY



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EXECUTIVE SUMMARY

Colliers is pleased to present the opportunity to acquire an absolute NNN leased CVS Pharmacy with +14 years of remaining term and no rent holiday in Gadsden, AL.

The property was built in 2000 for CVS. In 2019, CVS agreed to a rare 20-year lease extension confirming CVS's commitment to this trade area and building location.

Attractively located in the low income tax, southern state of Alabama, CVS is paying a modest annual rent of \$171,100. The \$2,497,810 price offers an investor a very high credit corporate guarantee at a low price point rarely found in the market. The property is available debt-free.

The owner is currently offering for sale similar CVS properties in Paducah, KY and Black Mountain, NC. Both with 20-year extensions in 2019, absolute NNN leases, no-rent holidays and low price points. The three properties can be purchased individually or as a portfolio.

INVESTMENT SUMMARY

Address	806 Hoke Street, Gadsden, AL 35903
Tenant	CVS Pharmacy
Asking Price	\$2,497,810
CAP Rate	6.85%
Price/SF	\$240
Occupancy	100%
Rentable Area	10,406 SF
Year Built	2000
APN	15-11-1-000, 168-177
Property Type	Single Tenant, Freestanding
Zoning	B-1 Neighborhood Business District
GLA	10,406 SF
Land Area	2.52 AC
Parking	Approximately 56 Parking Spaces



LOCATION MAP



Drive-Thru Advantage: CVS's drive-thru window adds significant value, as drive-thrus have been proven to boost sales and enhance customer convenience.

TENANT OVERVIEW

Anchored by a National Pharmacy Giant with Strong Financials

- Strong Credit Rating: S&P rated BBB, reflecting solid financial health • Market Leader: Market cap of \$86 billion
- Consistent Performance: \$227 billion in 2019 TTM revenue • Largest U.S. Pharmacy Chain: 9,900+ locations



CVS Pharmacy, a subsidiary of CVS Health Corporation, stands as the largest retail pharmacy chain in the United States. Based in Woonsocket, Rhode Island, the company operates more than 9,900 stores across the nation and employs over 295,000 individuals.

CVS provides an extensive range of products and services, from prescription medications and over-the-counter remedies to beauty and personal care items, convenience foods, photo services, and seasonal goods. Additionally, its MinuteClinics—available at more than 1,100 locations—offer healthcare services delivered by nurse practitioners and physician assistants. These clinics cater to minor illnesses, injuries, vaccinations, and more through both in-person and virtual visits.

Beyond retail, CVS supports long-term care facilities by offering prescription medications, consulting, and ancillary services. With its wide network and commitment to healthcare, CVS plays a significant role in making care both accessible and affordable across the United States.

LEASE SUMMARY

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Tenant	Occupancy Date	SF	Rent	Lease Terms	Options* Years Rent	Comments
CVS	2000	10,406	\$ 171,100	10/01/19-09/30/2039	1 \$175,377	Absolute NNN Lease No Landlord Responsibilities CVS Corporate Guarantee No Rent Holiday
					2 \$179,762	
					3 \$184,256	
					4 \$188,622	
					5 \$193,584	
					6 \$198,424	

*6 (5-Year) Options with 2.5% rent increases in each option

CORPORATE GUARANTEED LEASE

- The property has a long term absolute NNN Lease, with approximately 14.5 years of primary term remaining.
- The tenant is responsible for all operating expenses, taxes, insurance, and repairs and maintenance resulting in zero Landlord obligations.
- The lease is 100% guaranteed by CVS Health Corporation which holds an S&P: BBB credit rating. The corporate guarantee provides an investor with added income security.



AMENITIES



GADSDEN

Gadsden, Alabama is a charming city located in Etowah County in the northeastern part of the state. Nestled along the Coosa River, it offers a scenic blend of natural beauty, Southern hospitality, and small-town charm. With a population of around 35,000, Gadsden serves as a regional hub for commerce, industry, and outdoor recreation.

HISTORY & CULTURE

Gadsden played a significant role in Alabama’s industrial development, particularly in steel, railroads, and river transportation. The city has a rich cultural heritage, reflected in its historic downtown, which features beautifully restored buildings, local shops, and vibrant art galleries. The Gadsden Museum of Art and the Mary G. Hardin Center for Cultural Arts are popular attractions that highlight the area’s artistic and cultural contributions.



RECREATION

Nature lovers flock to Gadsden for its scenic landscapes and outdoor activities. Noccalula Falls Park boasts a 90-foot waterfall, hiking trails, a botanical garden, and a petting zoo. The Coosa River offers boating, fishing, and kayaking. Year-round events include First Friday, with live music, food trucks, and local vendors, plus major draws like Riverfest and the World’s Longest Yard Sale.

ECONOMY & INDUSTRY

Historically an industrial city, Gadsden’s economy today is more diversified, with industries ranging from manufacturing and healthcare to retail and tourism. The city is also home to Gadsden State Community College, contributing to its educational landscape.

Gadsden offers a blend of historic charm and modern conveniences, making it an attractive place for both residents and visitors. Whether you’re exploring its scenic parks, enjoying the local dining scene, or attending a community event, Gadsden offers a welcoming and laid-back Southern experience.

DEMOGRAPHICS

POPULATION 2024



1 Mile	3 Miles	5 Miles
4,997	19,891	43,607

MEDIAN HOME VALUE 2024



1 Mile	3 Miles	5 Miles
\$85,783	\$141,244	\$165,178

AVERAGE HOUSEHOLD INCOME 2024



1 Mile	3 Miles	5 Miles
\$52,248	\$56,554	\$67,023

BUSINESSES



1 Mile	3 Miles	5 Miles
242	1,412	2,058

PHOTOS



THE PORTFOLIO

CVS

Gadsden,
Alabama

\$2,497,810



The three CVS properties are available for purchase individually or as a portfolio. For more information on the CVS locations in Black Mountain and Paducah, please contact the brokers.

CVS

Black Mountain,
North Carolina

\$2,775,182



CVS

Paducah,
Kentucky

\$3,256,934



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