

CVS PHARMACY

29425 ORCHARD LAKE RD, FARMINGTON HILLS, MI 48334



SINGLE TENANT ABSOLUTE NNN GROUND LEASE CVS FOR SALE



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OFFERING SUMMARY

Sale Price	\$5,950,000
Cap Rate	6%
NOI	\$357,000
Price/PSQF	\$450.42
Tenant	CVS Pharmacy
Guarantor	Corporate
Building Size	13,210 SF
Total Lot Size	1.23 Acres
Lease Commencement	06/22/2009
Lease Expiration	01/31/2035
Term Remaining	9+/- Years
Rental Increases	5 % in Option Periods
Renewal Options	(Five) Five-Year Options
Lease Type	NNN Ground Lease
Landlord Obligations	None
Roof	Tenant
Parking Lot	Tenant
HVAC	Tenant
CAM	Tenant
Taxes	Tenant
Insurance	Tenant

PROPERTY HIGHLIGHTS

- Absolute NNN Ground Lease with Zero Landlord Responsibility - The property is encumbered by an absolute NNN ground lease, with CVS responsible for roof, structure, parking lot, HVAC, taxes, insurance, and all operating expenses, delivering truly passive income for ownership
- Corporate CVS Credit – Investment-Grade Tenant - Leased to CVS Pharmacy, one of the nation's largest and most established pharmacy operators with 9,160+ locations nationwide and \$372.8B in annual revenue, providing long-term income security backed by corporate credit
- Long-Term Lease with 9+ Years of Remaining Term - The lease runs through January 2035, offering durable cash flow with five (5) additional 5-year renewal options, extending potential tenancy well beyond the initial term.
- Strong Rent Growth via 5% Increases in Option Periods - Built-in 5% rental escalations during each option period provide predictable income growth and hedge against inflation over the long term
- Prime Hard-Corner Location with Exceptional Traffic Exposure - Strategically positioned along Orchard Lake Road (32,115 VPD) near 13 Mile Road (14,815 VPD), ensuring excellent visibility, accessibility, and long-term real estate relevance
- Dense, Affluent Suburban Detroit Demographics - The property is surrounded by high-income households with average household incomes exceeding \$139,000 within a 5-mile radius, supporting strong pharmacy demand and long-term store performance
- Modern, Purpose-Built CVS Prototype - Constructed in 2008, the ±13,210 SF building features a modern layout, ample parking, and strong signage, aligning with CVS's long-term operational standards.

RENT SCHEDULE

Year	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
Current	\$357,000	\$29,750	\$27.02	6.00%
Option 1	\$374,850	\$31,238	\$28.38	6.67%
Option 2	\$393,593	\$32,799	\$29.80	7.00%
Option 3	\$413,272	\$34,439	\$31.28	7.35%
Option 4	\$433,936	\$36,161	\$32.85	7.72%
Option 5	\$455,633	\$37,969	\$34.49	8.10%



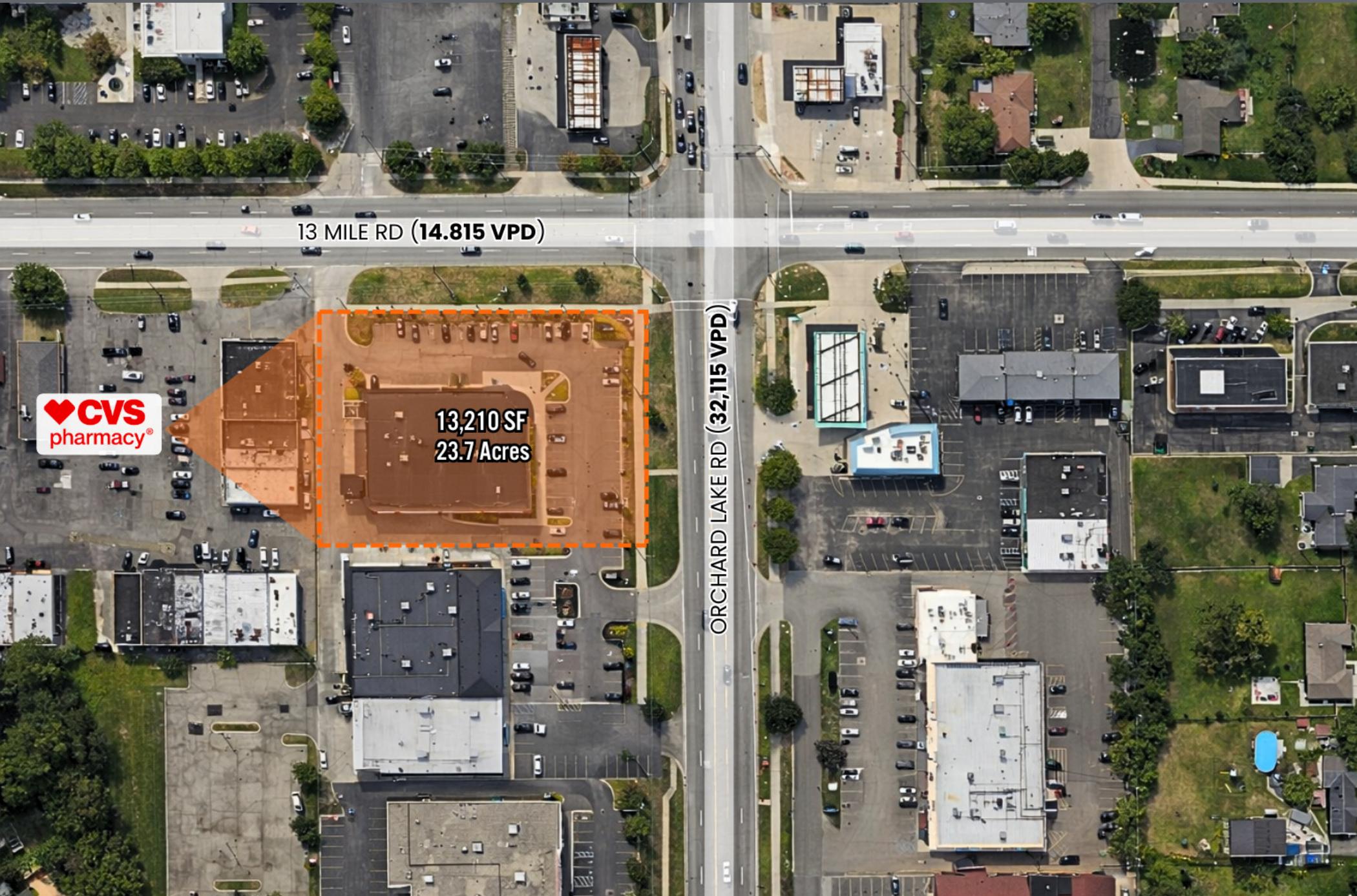


OVERVIEW

CVS Health® is the leading health solutions company, delivering care like no one else can. We reach more people and improve the health of communities across America through our local presence, digital channels and over 300,000 dedicated colleagues, including more than 40,000 physicians, pharmacists, nurses and nurse practitioners. Wherever and whenever people need us, we help them with their health, whether that's managing chronic diseases, staying compliant with their medications or accessing affordable health and wellness services in the most convenient ways. We help people navigate the health care system, and their personal health care, by improving access, lowering costs and being a trusted partner for every meaningful moment of health. And we do it all with heart, each and every day. For fiscal year 2024, CVS Health's total revenues increased to \$372.8 billion, up 4.2% compared to the year prior.

TENANT OVERVIEW

Company:	CVS
Founded:	1963
Locations:	9,160
Total Revenue:	\$372.8 Billion
Headquarters:	Woonsocket, RI
Website:	www.cvs.com



13 MILE RD (14,815 VPD)

ORCHARD LAKE RD (32,115 VPD)



13,210 SF
23.7 Acres



WHOLE FOODS MARKET
Walgreens
GATEWAY CENTER
J. ALEXANDER'S RESTAURANT

TJ-maxx
DSW
ULTA BEAUTY
MCDONALD'S
DOLLAR TREE
five BELOW
carter's

First Merchants Bank

TACO BELL
METRO CARPET & FLOORING
Pars RESTAURANT

Gordon ACE Hardware
Advance Auto Parts

CVS pharmacy

petco

ABC WAREHOUSE
O'Reilly AUTO PARTS

Flagstar Bank

Office DEPOT
Orangetheory FITNESS
PORELLI
Heurtemont Fine Art Studios
BRUNCH
HOME 2
Starbucks
TORRID
Panera BREAD
OLD NAVY

ASPIRE ORTHODONTICS
MIDWEST CLINIC
OF ORTHOPEDIC & SPINE INSTITUTE

Marshalls
RALLY HOUSE LOCAL STUFF
ALDI
Burlington THE VITAMIN SHOPPE

THE HOME DEPOT
Holiday Inn Express

PATEL BROTHERS
MIKE'S GOLDEN CLEANERS
Ram Creations Jewelry & Gifts

ANANO'S FedEx
Slang Nuan Noodle House

ELTAHAWY Neurosurgery & Spine Care Center
PNC

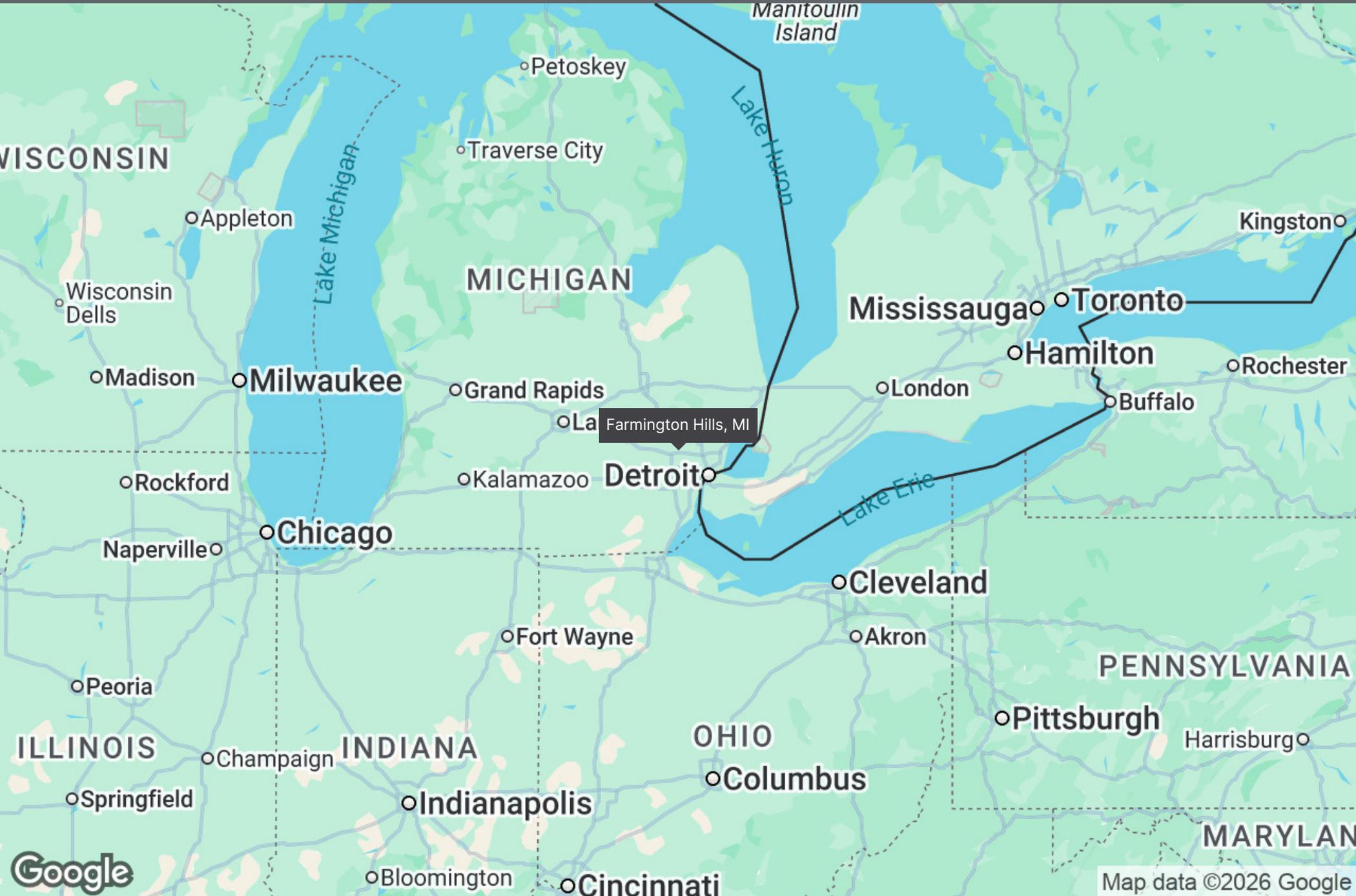
Century 21
Kuyba ORCHARD DENTAL GROUP

13 MILE RD (14.815 VPD)

ORCHARD LAKE RD (32.115 VPD)

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13 MILE RD (14.815 VPD)



LOCATION MAP

CVS PHARMACY

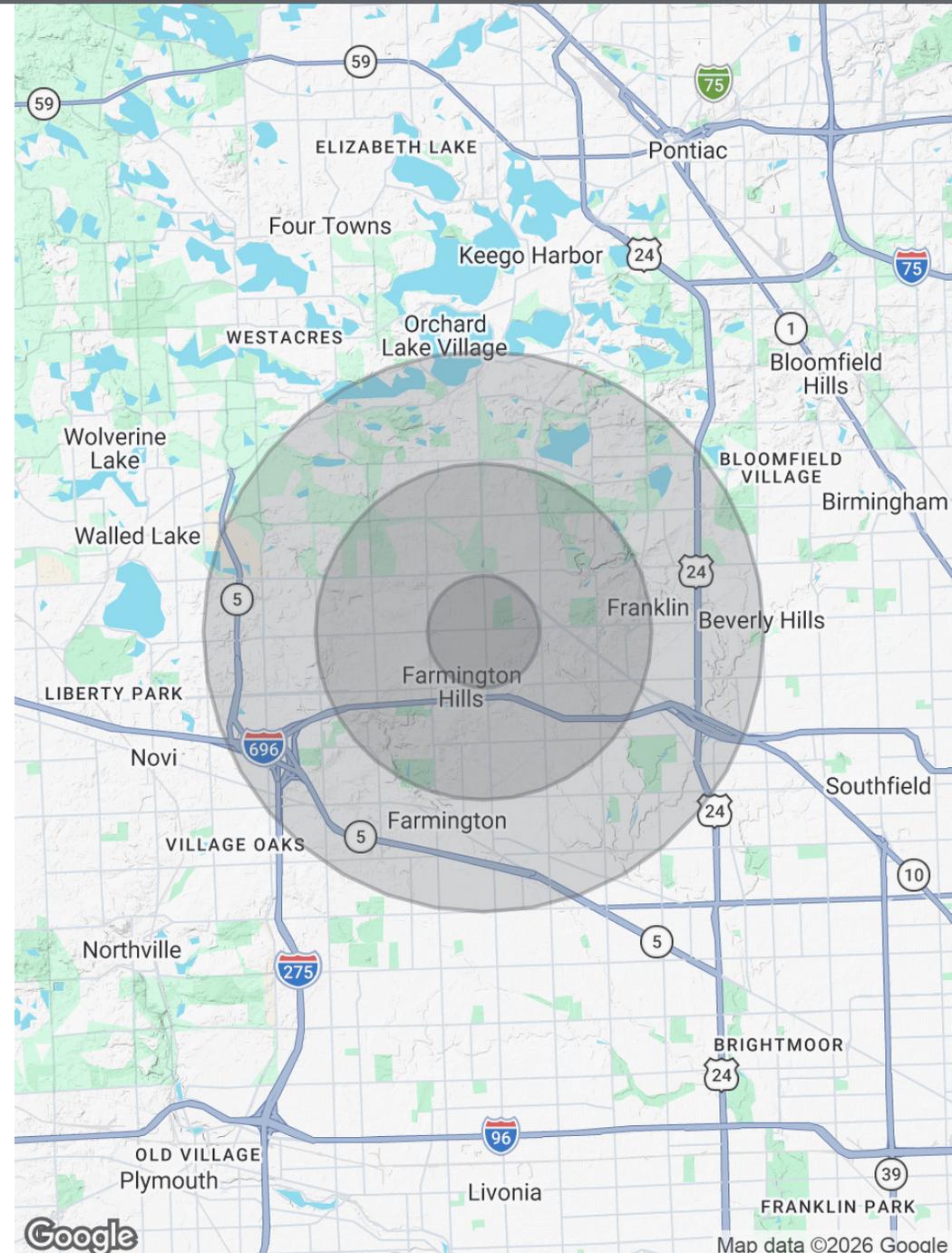


DEMOGRAPHICS MAP & REPORT

CVS PHARMACY

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	8,720	65,613	194,960
Average Age	46	45	45
Average Age (Male)	44	44	43
Average Age (Female)	48	47	46
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,771	26,234	83,582
# of Persons per HH	2.3	2.5	2.3
Average HH Income	\$119,521	\$146,917	\$139,685
Average House Value	\$333,504	\$406,243	\$403,050
RACE	1 MILE	3 MILES	5 MILES
Total Population - White	5,497	40,570	113,027
Total Population - Black	2,037	14,698	45,802
Total Population - Asian	590	6,227	23,318
Total Population - Hawaiian	2	21	57
Total Population - American Indian	13	106	368
Total Population - Other	93	637	2,249

Demographics data derived from AlphaMap



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