

**INVESTMENT
OPPORTUNITY**



CVS Health Corporation

3130 Portland Ave, Louisville, KY 40212



HELIOS
INVESTMENT SERVICES

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Investment Summary

Helios Investment Services is pleased to present exclusively for sale the 9,258 SF single tenant, free standing building leased to CVS at 3130 Portland Ave in Louisville KY.

This deal includes a 10 Year primary term (approximately 4 years remaining) Double Net (NN) lease with minimal landlord responsibilities, a corporate guarantee, and rental increases at the beginning of every option, providing for a secure investment.

Price	\$1,719,791
Cap Rate	6.85%
NOI	\$117,805.69
Price Per SF	\$185.76
Guarantor	Corporate
Address	3130 Portland Ave, Louisville KY 40212
County	Jefferson County
Building Area	9,258 SF
Land Area	0.40 AC
Year Built	1962



Investment Highlights



- » Corporate guaranteed lease - by CVS Health Corporation, which is rated BBB by Standard & Poor's and Baa2 by Moody's
- » 5% rental increases at option periods
- » Low income tax state
- » A building that has been operated as a drugstore since 1962
- » Neighboring tenants include: Kroger, Family Dollar, Save A Lot, Long John Silver's, Portland Elementary School, Metro by T-Mobile, and many more
- » Consumers within a 5-Mile radius spend more than \$96 million on healthcare annually
- » Dense residential 5-Mile population of 208,204 people - 40% consisting of children under 19 & adults between 65-84 which are the two largest groups that need pharmacies
- » 15 minutes away from the University of Louisville which has over 22,640 students
- » Louisville is the largest populated city in Kentucky and has shown strong economic growth with businesses investing in the long term development of the city

Lease Summary



Tenant	Kentucky CVS Pharmacy LLC
Premises	A Building Consisting of 9,258 SF
Lease Commencement	January 1, 2018
Lease Expiration	December 31, 2027
Lease Term	4 Years Remaining
Renewal Options	5 x 5 Year
Rent Increases	5% At Option Periods
Lease Type	NN
Use	Retail - Pharmacy
Right of First Refusal	No
Square Footage	9,258 SF
Annual Base Rent	\$140,000
Rent per SF	\$15.22









Location Louisville, KY



Nestled in the vibrant and historic Portland neighborhood of Louisville, the CVS property at 3130 Portland Ave stands as a beacon of community health and convenience. The site is not only easily accessible to local residents but also attracts visitors from surrounding areas due to its proximity to major thoroughfares, including the I-64 and I-264, which provide swift connectivity to downtown Louisville and beyond.

The area surrounding 3130 Portland Ave is characterized by a diverse blend of residential housing, local businesses, and community-focused amenities, contributing to a steady footfall and a loyal customer base for the CVS Pharmacy. This location is further enhanced by its close adjacency to educational institutions, small eateries, and various retail outlets, enriching the locale with a dynamic mix of services and products. Portland Ave serves as a key artery of commerce and culture.

Investors looking at the CVS on Portland Ave will find an asset with a robust and enduring market presence. Louisville itself is a city on the rise, known for its economic growth and as a logistical hub due to its central location within the United States. The CVS property is well-placed to leverage these attributes, offering a unique investment opportunity in an area that is both steeped in history and looking forward to a future of growth and innovation.

Location Highlights

- » Investors Target Louisville as Multifamily Market Outperforms Expectations (Click to learn more)
- » Louisville reports \$663 million in expansion, attraction projects in first half of 2023 (Click to learn more)
- » LMG announced a total of over \$2 billion in projects in 2022 alone (Click to learn more)

Demographics



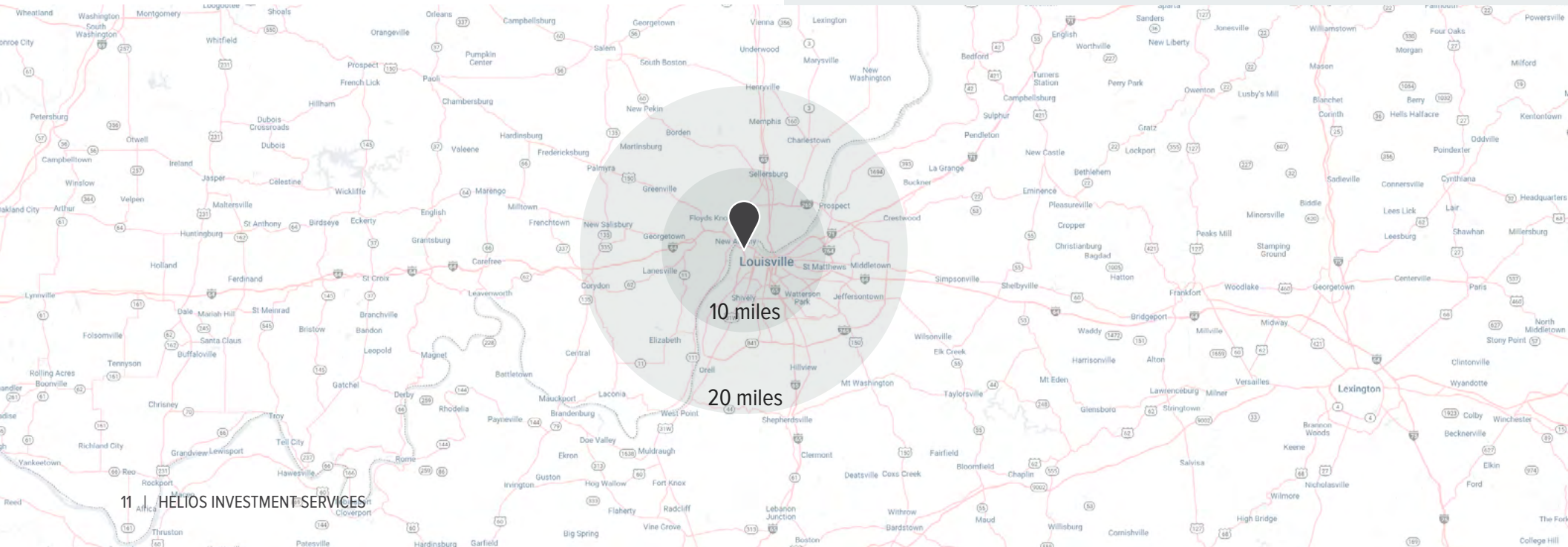
Population

1 Miles	90,907
3 Miles	208,204
5 Miles	547,754



Average Household Income

1 Miles	\$46,243
3 Miles	\$53,129
5 Miles	\$70,241



Louisville Downtown



Save
a lot

FAMILY
DOLLAR

NS
NORFOLK SOUTHERN

Portland Avenue
Presbyterian

maryhurst

CVS
pharmacy

Portland Ave 3,967 VPD

Northwestern Parkway
9,885 VPD

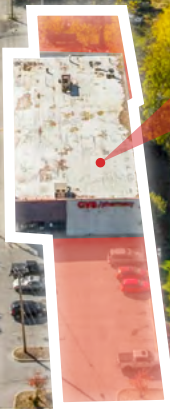


Portland Plaza

Portland Avenue Presbyterian



Northwestern Parkway 9,885 VPD



Portland Ave 3,967 VPD

CVS Pharmacy Updates

CVS Revenues up 10.6% in Q3 of 2023

CVS Health announced a 10.6% revenue increase in Q3, with growth across all divisions, reaching \$89.8 billion. CEO Karen Lynch emphasized a \$1 billion investment in employee wages amid discussions of labor unrest, while the company maintained stable adjusted net income at \$1.4 billion, despite pressures such as reimbursement challenges and a decline in COVID-19 test kit sales. Nearly 8 million vaccines were administered during the quarter, as CVS saw strong digital growth with 55 million unique customers, a nearly 20% increase from last year. However, adjusted operating income dropped by 6.4% due to higher Medicare Advantage utilization, against the backdrop of the company's ongoing strategy of store closures and streamlining operations.

[Click to learn more](#)

CVS names new Aetna Medicaid president, Mark Santos

CVS Health has appointed Mark Santos as the new president of Aetna Medicaid, following a strong third-quarter revenue report of nearly \$90 billion, which surpassed analyst expectations. Despite the positive revenue news, CVS's stock experienced a downturn due to higher-than-anticipated costs at Aetna. Santos, with a 20-year tenure at Aetna, has a track record of various leadership roles, including vice president and head of Diversified Commercial Solutions and leadership in the company's re-entry into the Federal Individual Exchange Marketplace in 2022. In his new role, Santos will manage strategy, operations, and expansion for Aetna Medicaid's 2.6 million members across 16 states, reporting directly to Brian Kane, the executive vice president of CVS Health and president of Aetna.

[Click to learn more](#)



Tenant Profile

CVS Health Corporation (NYSE: CVS) stands as a leading pharmacy innovation company with a robust presence across the United States. Operating approximately 9,900 locations across all 50 states, the District of Columbia, and Puerto Rico, CVS has cemented its status as an integral part of the national healthcare landscape. The company holds an investment-grade credit rating of BBB from Standard & Poor's and Baa2 from Moody's, reflecting its solid financial footing. CVS Health offers a wide range of products and services, including prescription and over-the-counter medications, general merchandise, beauty products and cosmetics, photo services, as well as health and wellness solutions. The average CVS store encompasses about 13,000 square feet and provides a diverse array of approximately 20,000 items. With its substantial annual revenue, CVS demonstrates strong sales performance across its retail locations. Founded in Lowell, Massachusetts in 1963, CVS Health maintains its headquarters in Woonsocket, Rhode Island, and continues to play a pivotal role in shaping the future of retail and healthcare services.



At A Glance

Industry

Retail

Specialty

Pharmacy

Headquarters

Woonsocket, RI

Locations

9,490

Founded

1963

Employees

300,000

Company type

Public

Website

www.cvs.com





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