



MONTICELLO, FL



LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NET LEASED INVESTMENTS

OFFERED AT \$4,222,400
7% CAP RATE

ABSOLUTE NNN LEASE | INVESTMENT GRADE CREDIT RATED TENANT (S&P: BBB)

EXCLUSIVELY LISTED BY

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer’s legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant’s past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant’s projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer’s legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates & Bang Realty and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

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EXECUTIVE SUMMARY

OFFERING SUMMARY

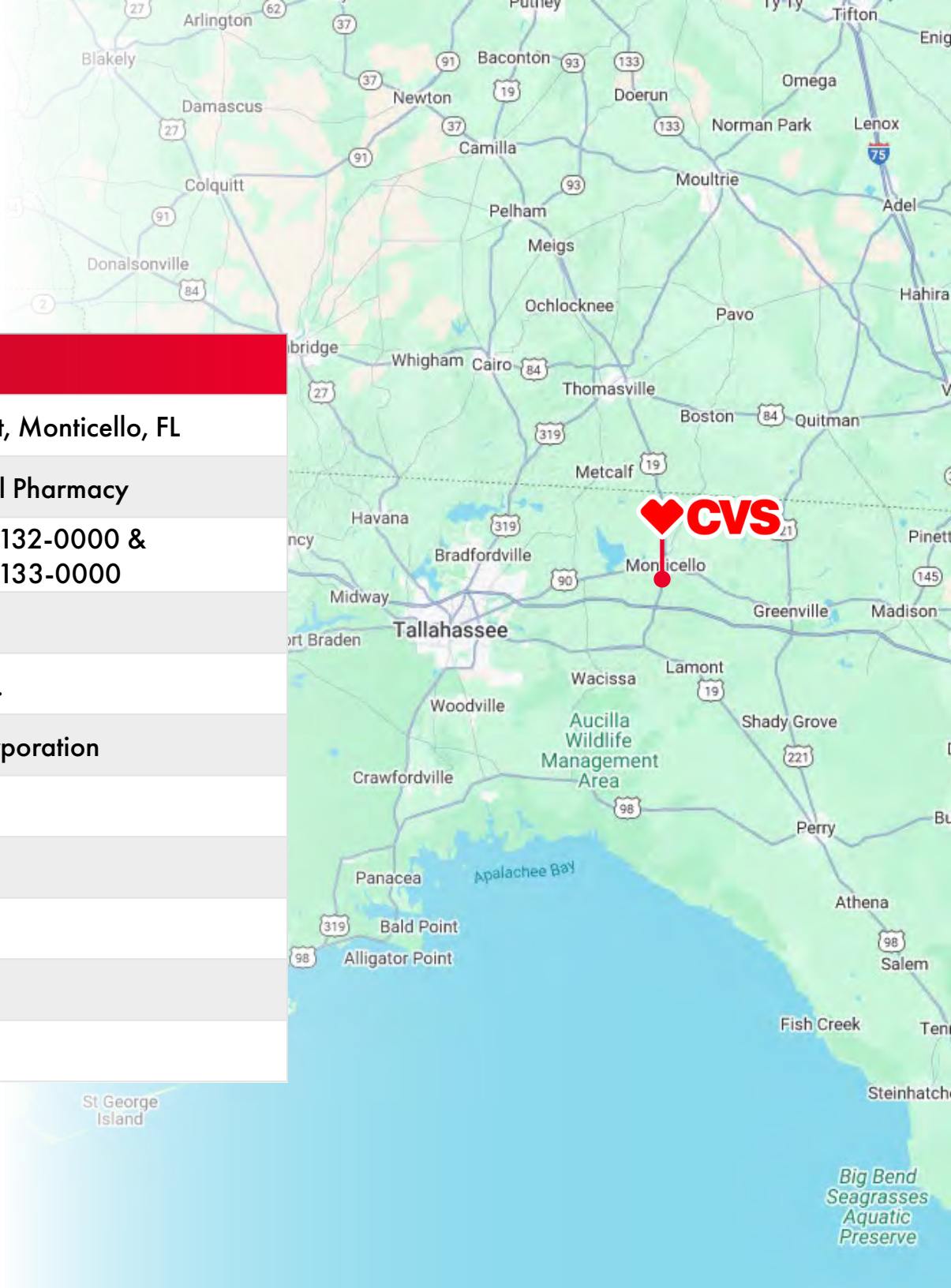
LIST PRICE \$4,222,400	CAP RATE 7%	PRICE/PSF \$306	NOI \$295,568
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*Actual Property

OFFERING SUMMARY

PROPERTY SUMMARY	
Address	1390 S Jefferson St, Monticello, FL
Property Type	Single Tenant Retail Pharmacy
Parcel No.	31-2N-5E-0000-0132-0000 & 31-2N-5E-0000-0133-0000
Store #	4099
Tenant	Holiday CVS, L.L.C.
Guaranty	CVS Caremark Corporation
Credit Rating	S&P: BBB
Building Size (GLA)	13,800
Land Size	3.81 AC
Year Built	2007
Ownership	Fee Simple



INVESTMENT HIGHLIGHTS



- **STRONG CORPORATE LEASE GUARANTEE**
- **CVS HEALTH CORP: INVESTMENT GRADE CREDIT TENANT (S&P: BBB) – ONLY INVESTMENT GRADE PHARMACY IN US**
- **LARGEST PHARMACY IN THE US (9,700 STORES) - REVENUES OF \$357.8 BILLION**
- **RANKED #6 ON FORTUNE 500**



- **ATTRACTIVE ABSOLUTE-NNN LEASE -ZERO LANDLORD RESPONSIBILITIES**
- **ZERO PHARMACY COMPETITION**
- **NO OTHER CVS OR WALGREENS WITHIN 21 MILE RADIUS**
- **ESTABLISHED LONG-TERM OPERATING HISTORY – SERVING THIS MARKET SINCE 2007**



- **LOCATED ALONG THE MAIN CORRIDOR INTO DOWNTOWN MONTICELLO**
- **DIRECTLY ACROSS FROM WINN-DIXIE GROCERY ANCHORED CENTER**
- **NATIONAL RETAIL SYNERGY WITH TENANTS LIKE; TRACTOR SUPPLY, O'REILLY AUTO, ADVANCE AUTO, DOLLAR GENERAL MARKET AND DOLLAR TREE**

INVESTMENT HIGHLIGHTS



- **HIGH VISIBILITY ALONG US HWY 19 (JEFFERSON ST) – MINUTES FROM INTERSTATE 10 – MAIN THOROUGHFARE CONNECTING TALLAHASSEE TO JACKSONVILLE**
- **PROPERTY IS LOCATED 30 MILES FROM DOWNTOWN TALLAHASSEE – TALLAHASSEE INTERNATIONAL AIRPORT**
- **PART OF THE TALLAHASSEE MSA (GADSDEN, JEFFERSON, LEON AND WAKULLA COUNTIES) HAS AN ESTIMATED POPULATION OF OVER 400,000**



- **FLORIDA IS AN INCOME TAX FREE STATE**
- **MONTICELLO IS THE COUNTY SEAT OF JEFFERSON COUNTY**
- **STRONG AGRICULTURAL AND FORESTRY MARKET – MONTICELLO IS SURROUNDED BY NUMEROUS FARMS AND VINEYARDS**
- **OTHER NOTABLE FEATURES ARE THE WACISSA RIVER AND MONTICELLO OPERA HOUSE**

LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Annual Base Rent	\$295,568
Rent Commencement	1/1/2008
Lease Expiration	1/31/2033
Original Lease Term	25 Years
Lease Term Remaining	8 Years
Rent Holiday	3 Years- Starting 2030
Options to Renew	10, 5-Year Options
LL Responsibilities	None
Lease Type	Abs-NNN Lease
Tenant Sales Reporting	None

RENT SCHEDULE

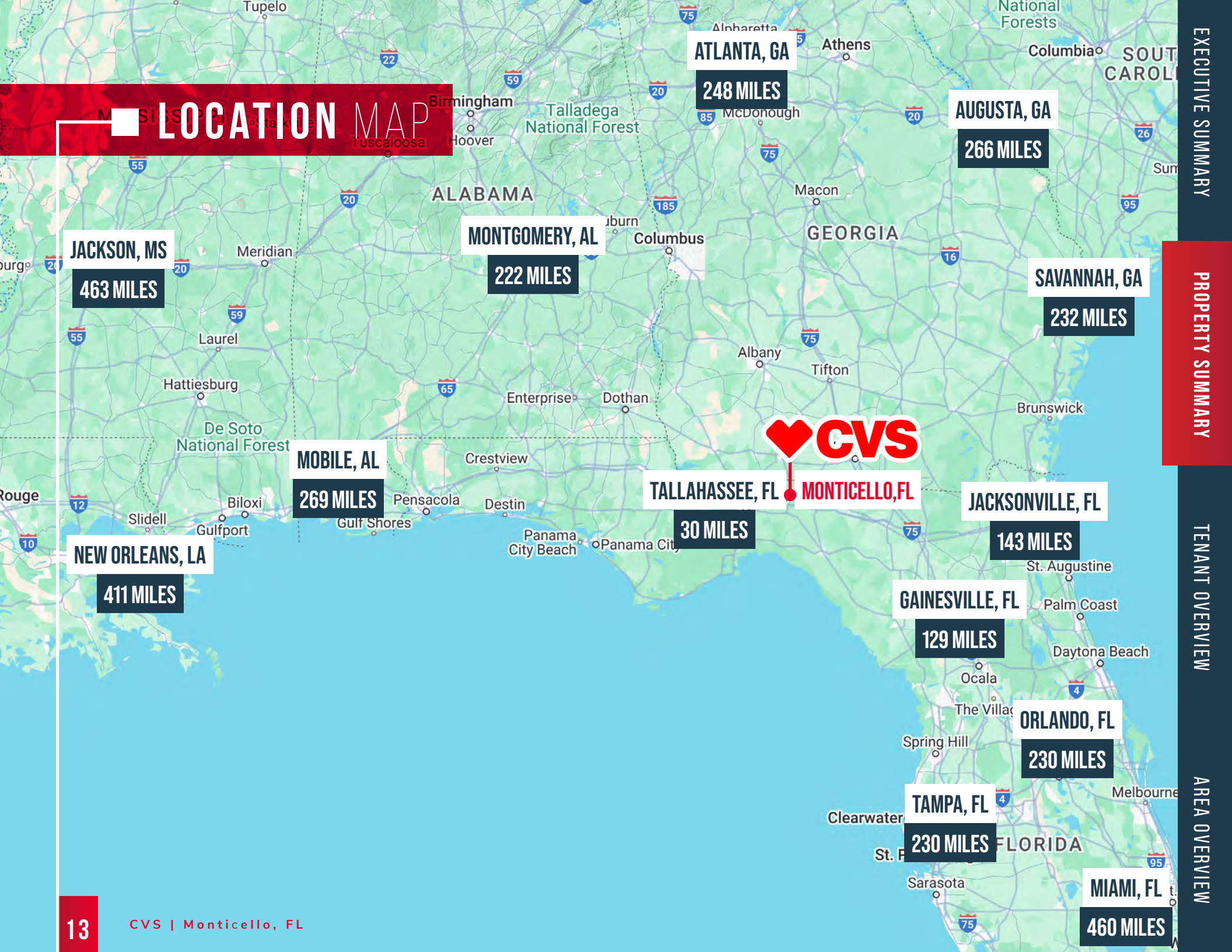
RENT SCHEDULE - PRIMARY TERM					
Term	Start Date	End Date	NOI/YR	NOI/MO	NOI/SF/ YR
Years 1-22	1/1/2008	1/31/2030	\$295,568	\$24,631	\$21.42
Years 23-25	2/1/2030	1/31/2033	3 year rent holiday*		

*Tenant has a three year free-rent period at the end of their initial lease term. This asset has been priced to reflect this.

RENEWAL OPTIONS - (10) 5-YEAR OPTIONS REMAINING					
Term	Start Date	End Date	NOI/YR	NOI/MO	NOI/SF/ YR
Option 1	2/1/2033	1/31/2038	\$266,012	\$22,168	\$19.28
Option 2	2/1/2038	1/31/2043	\$266,012	\$22,168	\$19.28
Option 3	2/1/2043	1/31/2048		Fair Market Value	
Option 4	2/1/2053	1/31/2058		Fair Market Value	
Option 5	2/1/2058	1/31/2063		Fair Market Value	
Option 6	2/1/2063	1/31/2068		Fair Market Value	
Option 7	2/1/2068	1/31/2073		Fair Market Value	
Option 8	2/1/2073	1/31/2078		Fair Market Value	
Option 9	2/1/2078	1/31/2083		Fair Market Value	
Option 10	2/1/2083	1/1/2088		Fair Market Value	



PROPERTY SUMMARY



AERIAL MONTICELLO

**NO PHARMACY COMPETITION
WITHIN 21 MILE RADIUS**

**TALLAHASSEE
30 MILES AWAY**



Jefferson Country Club

COURTHOUSE CIRCLE

MONTICELLO
OPERA
HOUSE

JACKIE'S
BIG HOUSE EATERY

UNITED STATES
POSTAL SERVICE

TheFirst

TUPELO'S

CowHaus
Coffee

**GLAZED
OVER**

RANCHO GRANDE
Marathon Golf & Country

Johnson's Meat Market



Daffodale House Hotel

Xanadu Campground

Wilson Shepherd Pond

Jefferson County High School **350+ Students**

Howard Middle School **950+ Students**

Jefferson County Humane Society

DOLLAR GENERAL

Winn/Dixie
CARQUEST

9,800 VPD

Jefferson County Road Program

All Star Storage

S Jefferson St

Capital City
Bank

O'Reilly
AUTO PARTS

Pizza
Hut

DOLLAR TREE

SUBWAY



Jefferson County Fire Rescue

**TSC TRACTOR
SUPPLY CO**



PROPERTY PHOTOS

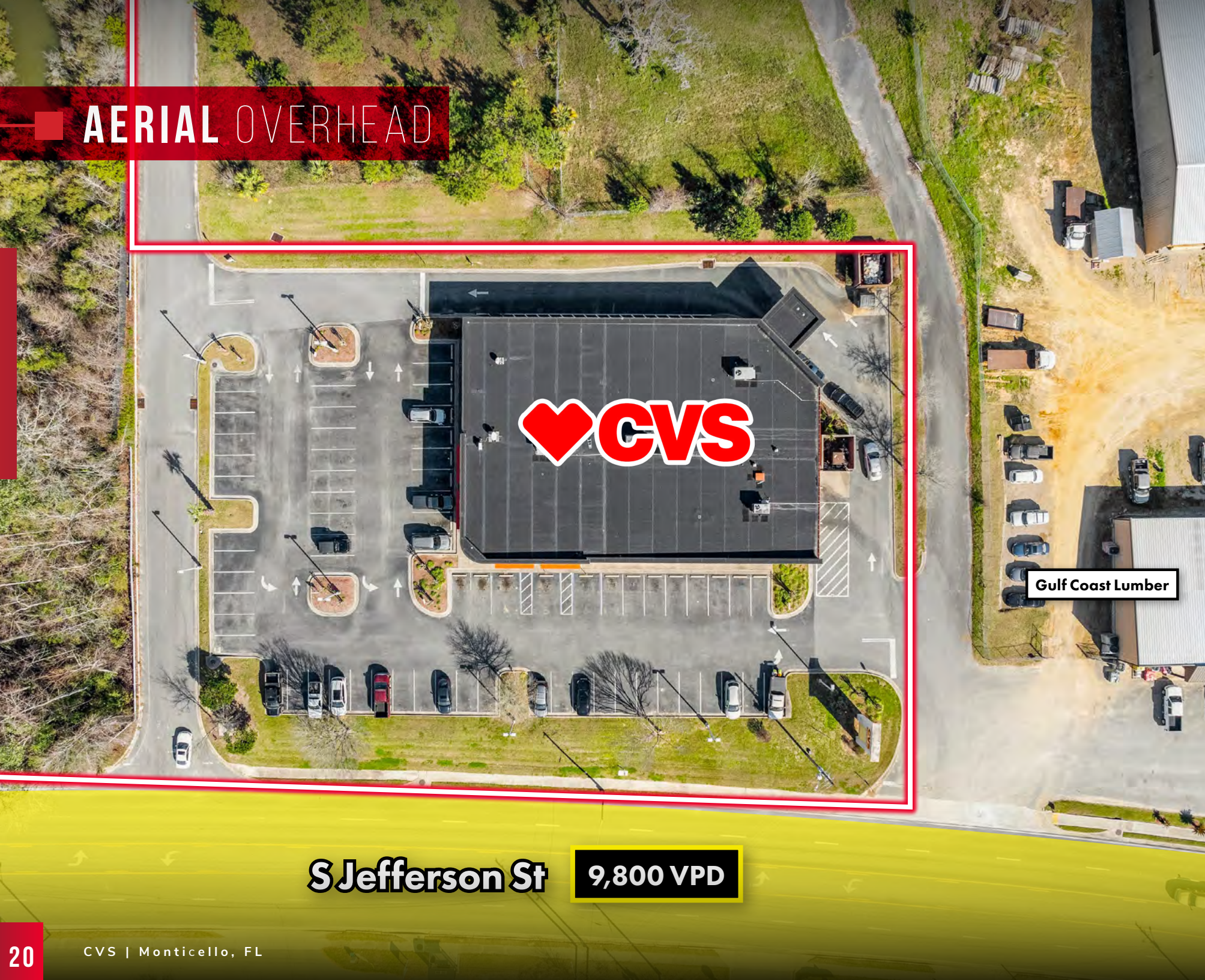


PROPERTY PHOTOS



PROPERTY PHOTOS





AERIAL NORTHEAST



Howard Middle School
950+ Students



DOLLAR TREE



Mama Mary's Restaurant

Bari's Liquor

Flashfoot Academy



An aerial photograph of a construction site. A large yellow banner with the text "S Jefferson St" in bold black letters is stretched across the site. In the background, there are several parked cars and a building. The foreground shows some construction equipment and materials.

9,800 VPD

Gulf Coast Lumber

True Value Home Improvement Store

VJ's Florida Grill



20 Miles Away

AERIAL SOUTHWEST



All Star Storage

Jefferson County Road Program

Jefferson County Fire Rescue

True Value Home Improvement Store

Gulf Coast Lumber



9,800 VPD

CARQUEST

Flashfoot Academy

Bari's Liquor

Mama Mary's Restaurant





TENANT OVERVIEW

■ ABOUT CVS

Trade Name:	CVS Health
Industry:	Pharmacy
NYSE Ticker Symbol:	CVS
Credit Rating:	Investment Grade (S&P: 'BBB')
Revenue (2023):	US \$357.8 Billion
Net Income:	US \$8.4 Billion
Area Served:	Nationwide
Locations:	9,900+ Retail 1,100+ MinuteClinic
Employees:	300,000+
Corporate Headquarters:	Woonsocket, Rhode Island
Website:	www.cvshealth.com




VIEW ANNUAL
REPORT AND
OTHER FINANCIALS






CVS
NYSE




\$357.8 B
REVENUE



\$8.4B
NET INCOME



300,000+
EMPLOYEES



11,000+
LOCATIONS



AREA OVERVIEW

DEMOGRAPHICS



POPULATION

APRIL 2025

+

+

+

RADIUS	3 MILE	5 MILE	10 MILE
POPULATION	4,802	7,631	13,348
HOUSEHOLDS	2,005	2,921	5,210
EMPLOYEES	1,949	2,685	3,367



HOUSEHOLD INCOME

RADIUS	3 MILE	5 MILE	10 MILE
AVERAGE	\$74,125	\$78,740	\$85,996
MEDIAN	\$57,656	\$57,607	\$61,517



TOTAL HEALTH CARE CONSUMER SPENDING

RADIUS	3 MILE	5 MILE	10 MILE
2024	\$13.9 M	\$20.3 M	\$36.3 M



DRIVE TIMES

TALLAHASSEE, FL
37 MIN



GAINESVILLE, FL
2 HR



JACKSONVILLE, FL
2 HR



■ ABOUT MONTICELLO

MONTICELLO, FL is a charming small town in the heart of Jefferson County, known for its rich history, scenic beauty, and Southern hospitality. As the county seat, it boasts a picturesque downtown with well-preserved historic buildings, including the iconic Monticello Opera House. Surrounded by rolling countryside, lush forests, and sprawling farmland, the town offers a peaceful, rural atmosphere while still being within easy reach of Tallahassee. Monticello is famous for its abundance of antebellum homes, antique shops, and local festivals, such as the annual Watermelon Festival, which celebrates the area’s agricultural heritage. Outdoor enthusiasts can enjoy nearby natural attractions, including the Aucilla River and various wildlife preserves, making Monticello an ideal destination for history buffs and nature lovers alike.

1827

YEAR SETTLED



MONTICELLO’S 73RD ANNUAL WATERMELON FESTIVAL IN 2025



■ ABOUT TALLAHASSEE

TALLAHASSEE, FL, the capital of Florida, is a vibrant city known for its rich history, political significance, and deep-rooted Southern charm. Home to Florida State University (FSU) and Florida A&M University (FAMU), it has a lively college-town atmosphere with a strong emphasis on education, research, and athletics. As the state’s political hub, Tallahassee houses the Florida State Capitol, along with numerous government offices and law firms. The city boasts a blend of historic landmarks, cultural attractions, and outdoor recreation, with spots like the Museum of Florida History, Cascades Park, and Alfred B. Maclay Gardens State Park drawing visitors and locals alike. Surrounded by rolling hills, lush greenery, and canopy roads lined with moss-draped oak trees, Tallahassee offers a unique contrast to the typical flat landscapes of Florida. With a thriving arts scene, diverse dining options, and a strong sense of community, Tallahassee is a dynamic and welcoming place to live, work, and explore.

202K

POPULATION

#15

MOST EDUCATED CITY IN U.S.
(WALLETHUB)



CAPITAL OF FLORIDA



Florida State University
43,000+ Students



Florida A & M
9,600+ Students



MONTICELLO, FL

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