

MATTHEWS™



High-Performing CVS | Downtown Atlanta | Rare HealthHUB & Minute-Clinic Location



2429 MARTIN LUTHER KING JR DR
ATLANTA, GA 30311

**Net Lease-Retail
Investment Opportunity**

Offering Memorandum

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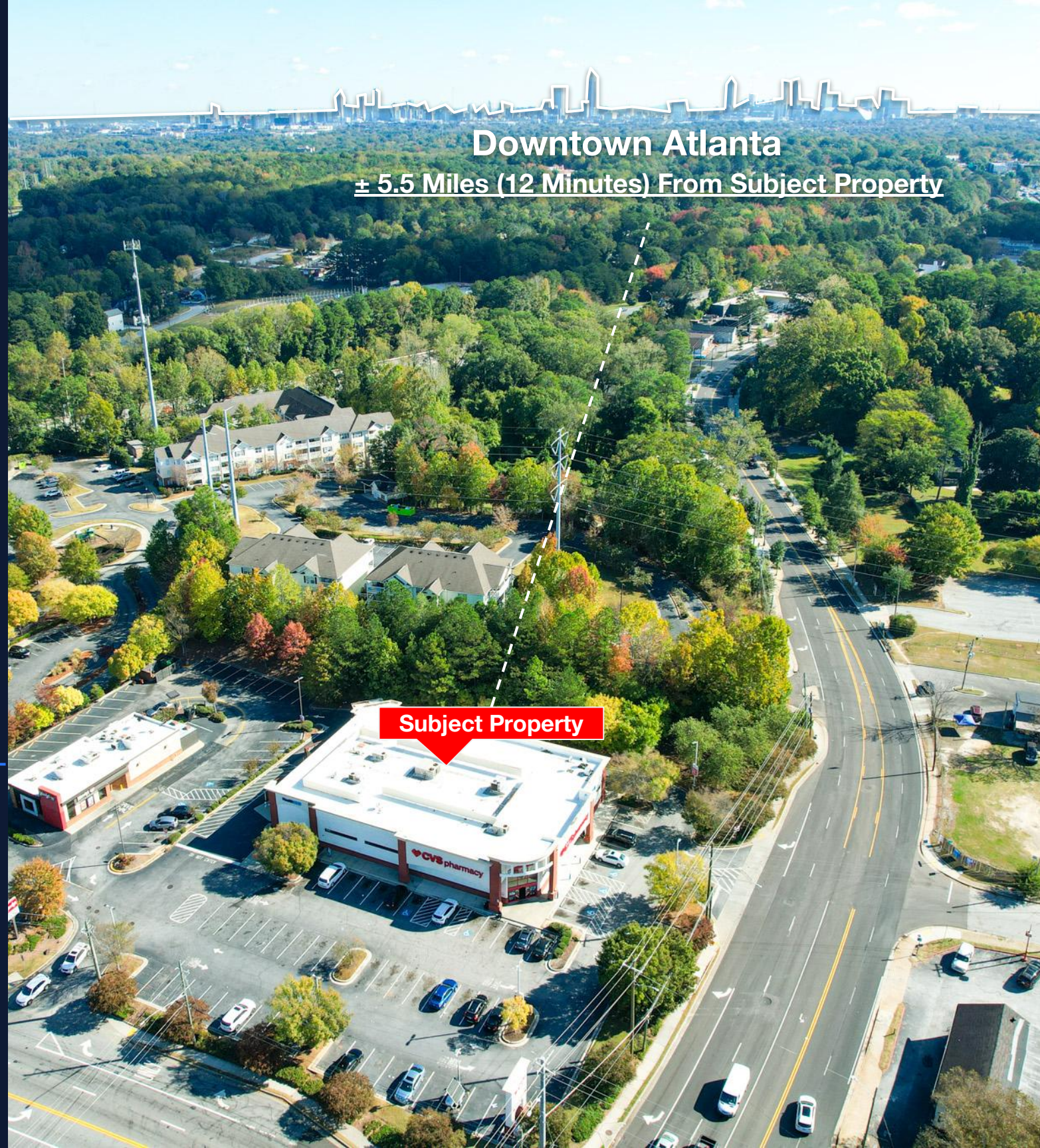
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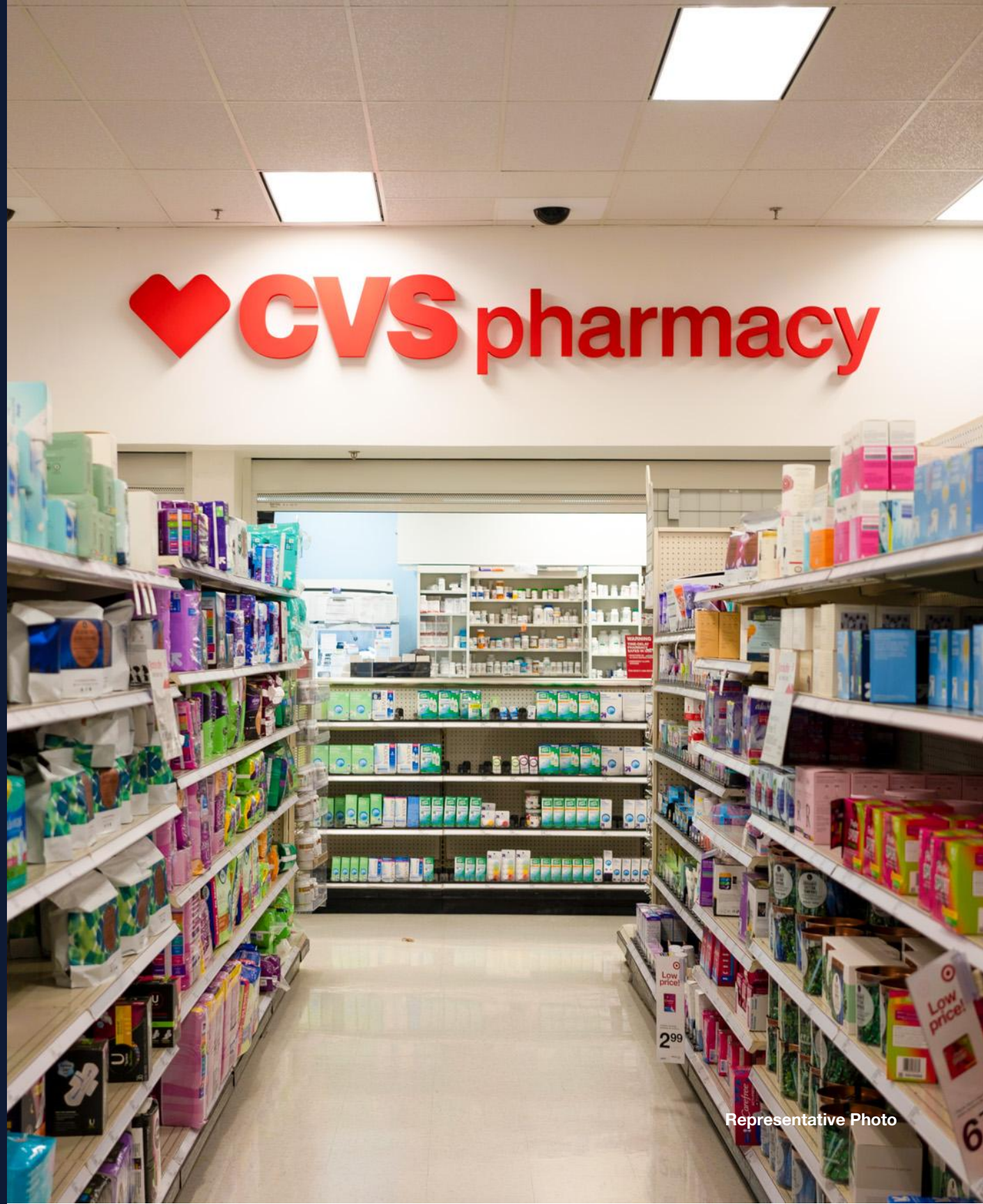


Downtown Atlanta

± 5.5 Miles (12 Minutes) From Subject Property

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Property Photos



Investment Highlights



Strong Real Estate Fundamentals

- Prime location at the heart of the primary retail corridor with national credit tenants nearby, including Walmart, Home Depot, AutoZone, Wendy's, McDonald's, and Burger King, driving strong daily foot traffic.
- Positioned on M.L.K. Jr Dr SW and Hightower Rd NW, benefiting from combined traffic counts of 26,400 cars per day.
- First drugstore off the I-20 Freeway exit at Hamilton E Holmes Dr NW, which carries $\pm 230,000$ vehicles per day, connecting major southern cities.
- Close proximity to a cluster of universities—Morehouse College, Clark Atlanta University, Georgia Institute of Technology, and Spelman College—totaling nearly 60,000 students.
- Long-term lease in place with seven years remaining on the base term, plus six additional 5-year renewal options.
- Hard-corner location at a multi-signalized intersection.

Category Leading Tenant

- CVS is the largest drugstore chain in the U.S. by revenue.
- Lease corporately guaranteed by CVS Health, rated 'BBB' by S&P (investment-grade).
- CVS Health is ranked #10 on Fortune 500 list.
- Total revenue of \$386.6 billion (TTM) with a market capitalization of \$95.87 billion.



Investment Highlights



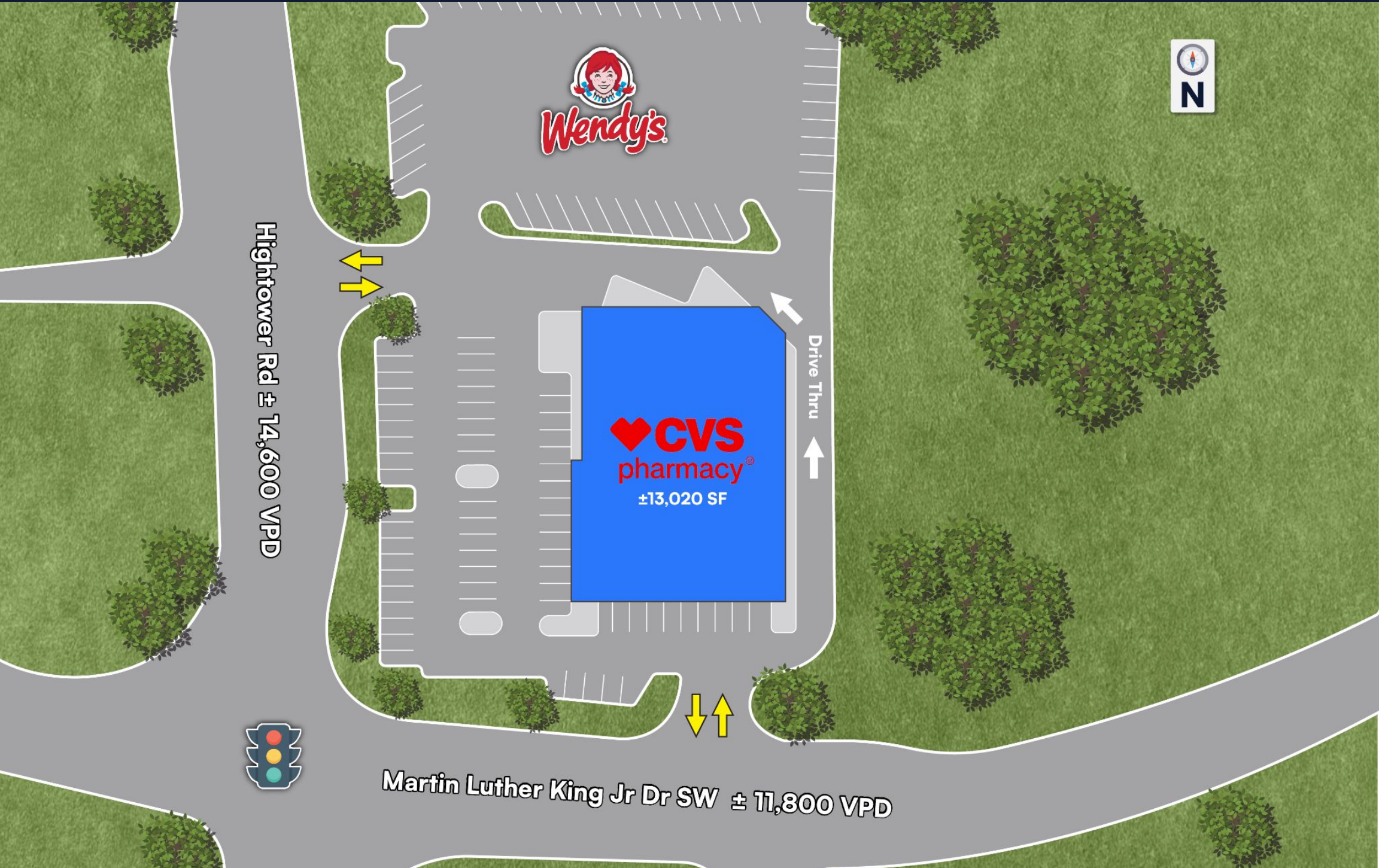
Desirable Unit-Level Attributes

- **RARE HealthHUB & MinuteClinic Location:**
 - **HealthHUB:** Expanded wellness services, chronic condition management, concierge care, licensed therapists/counselors, wellness rooms, and monitoring kiosks (e.g., blood pressure, BMI).
 - **MinuteClinic:** Walk-in and scheduled care for common illnesses, vaccinations, screenings, and minor health issues.
- HealthHUB locations provide the added benefit of generating higher ancillary revenue, complementing CVS's strong brand and recurring patient volume to ensure stable and diversified cash flow.
- Top 12% performing CVS location in Georgia; ranked among the top 20% nationwide (AlphaMaps).

Atlanta MSA Advantage

- Atlanta Metro: 5th largest U.S. population with 5.9M+ residents.
- Home to 30 Fortune 1000 headquarters, including 16 in the Fortune 500.
- Georgia consistently ranked #1 state for business climate and operational ease for six consecutive years (Site Selection & Development).
- Atlanta ranks among the top 5 metros for net migration over the past five years.
- Strong local economy with leading industries in financial services, technology, and telecommunications.
- Forbes Rankings:
 - #13 Best Place for Business and Careers
 - #34 in Job Growth
 - #41 in Education Quality

Site Plan



Aerial Map



Georgia Institute of Technology
±53,067 Students



Downtown Atlanta
±5.5 Miles Away



±15 Minute Drive

College Football Hall of Fame
Children's Museum of Atlanta
Underground Atlanta
World of Coca-Cola
Ruth's Chris Steak House
Georgia World Congress Center
GWCC/CNN Center
Margaritaville Vacation Club



Atlantic Station



AmeriGas
450 Locations in Atlanta MSA



Kings Glen Apartments
±60 Units | Built in 2023



The Peaks of MLK
±292 Units



Interstate 20
±230,000 VPD



Hightower Rd
±14,600 VPD

Holmes Plaza

±11,800 VPD



Martin Luther King Jr Dr SW

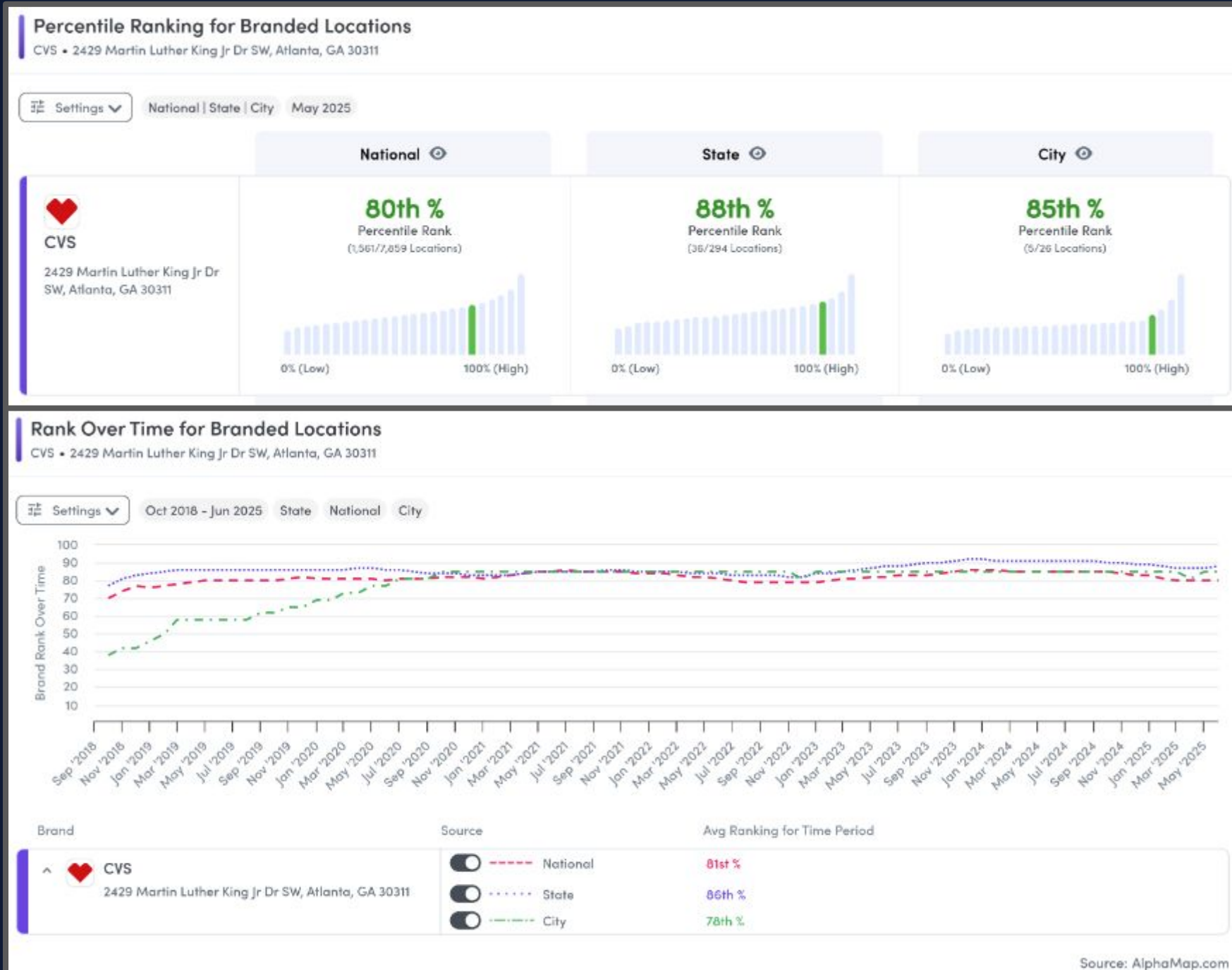


Aerial Map



Estimated Population	
1 Miles.....	±7,464 People
3 Miles.....	±75,369 People
5 Miles.....	±232,240 People

Alpha Map Rankings



Financial Summary

\$4,125,615
Price

6.75%
Cap Rate

±26,400 VPD
Combined Traffic Counts @ Hightower Rd
& MLK Dr SW

±1.65 AC
Lot Size

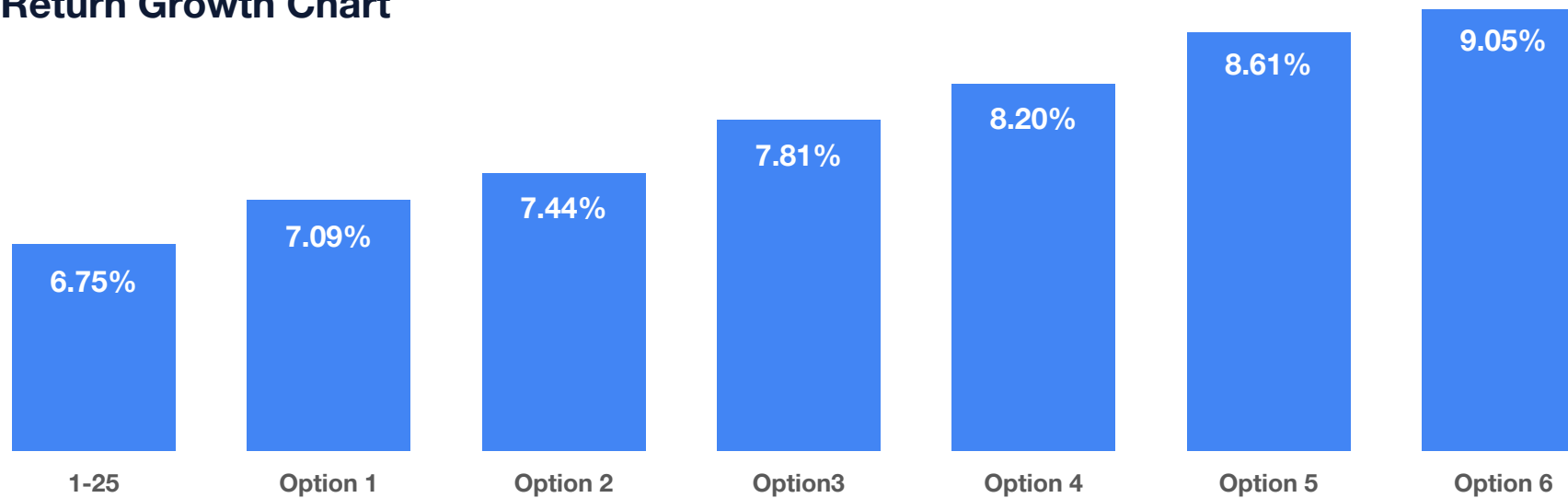
Property Details

Tenant Trade Name	CVS/Pharmacy
Type of Ownership	Fee Simple
Lease Guarantor	CVS Corporation ('BBB')
Lease Type	NNN
Original Lease Term	25 Years
Rent Commencement Date	March 30, 2007
Lease Expiration Date	January 31, 2033
Term Remaining on Lease	±7 Years
GLA	±13,020 SF
Lot Size	±1.65 AC
Increases	5% Each Option
Options	Six, 5-Year Options





Return Growth Chart



Rent Schedule

Lease Year	Return	Annual Rent	Increases
1-25	6.75%	\$278,479.00	-
Option 1	7.09%	\$292,402.95	5.00%
Option 2	7.44%	\$307,023.10	5.00%
Option 3	7.81%	\$322,374.25	5.00%
Option 4	8.20%	\$338,492.96	5.00%
Option 5	8.61%	\$355,417.61	5.00%
Option 6	9.05%	\$373,188.49	5.00%

Tenant Overview

Year Founded
1963

Headquarters
Woonsocket, RI

Ownership Status
Public

Employees
300,000+

Locations
9,135+

Credit Rating
BBB (Investment Grade)

Annual Revenue
\$373 Billion



Tenant Overview

As America's leading health solutions company, they deliver care like no one else can. And they do it all with heart, every day. A purpose-driven company, they're making healthier happen together with millions of patients, members and customers. CVS reaches more people and do more to improve the health of their communities thanks to their local presence, digital channels and dedicated colleagues. They're taking on many of the country's most pressing health care issues, working to deliver the accessible, affordable, human-centered care that Americans want and need.

Why Invest in CVS?

- **Integrated Healthcare Model:** CVS Health's vertically integrated platform—including retail pharmacy, health insurance (Aetna), and pharmacy benefit management (Caremark)—positions the company to capture value across the healthcare continuum, enhancing cross-segment synergies and consumer retention.
- **Extensive Retail Footprint:** With over 9,000 locations nationwide, CVS maintains a dominant retail presence that supports high brand visibility, localized healthcare access, and convenience-driven consumer engagement, even as it strategically optimizes its portfolio.
- **Investment-Grade Credit Profile:** Despite industry headwinds, CVS retains a solid investment-grade rating (BBB by both S&P and Fitch), with access to capital markets and prudent balance sheet management, including recent hybrid bond issuance to strengthen credit metrics.
- **Resilient Financial Performance & Dividend Yield:** CVS has consistently outperformed earnings expectations in 2025, with upward EPS guidance revisions and a robust ~4% dividend yield—highlighting strong cash flow generation and shareholder return orientation.

Atlanta, GA MSA

Market Demographics



518,107

Total Population

\$81,938

Median HH Income

232,000

of Households

46.3%

Homeownership Rate

268,973

Employed Population

62.1%

% Bachelor's Degree

34

Median Age

\$420,600

Median Property Value

Local Market Overview

Atlanta is a major commercial hub in the Southeast with a large and steadily growing population, solidifying its role as a regional retail anchor. The metro benefits from a diversified economy spanning transportation, logistics, media, corporate headquarters, healthcare, and technology, which underpins consistent consumer demand across both core and suburban trade areas. High visitor volumes and tourism drive additional foot traffic to shopping corridors, dining districts, and mixed-use developments, supporting a wide range of retail categories.

Retail fundamentals in Atlanta remain strong, with metro vacancy rates holding near historic lows around 3.7%. New construction has moderated, and most leasing activity involves renewals or backfilling of second-generation space. Despite this, rent growth remains positive, particularly in high-traffic corridors. The region's steady employment growth, rising household incomes, and strategic location continue to support resilient performance in necessity-driven retail assets.



Area Demographics



Drive Time Trade Area						
	5 Min Drive		10 Min Drive		15 Min Drive	
	Current Year	2030 Forecast	Current Year	2030 Forecast	Current Year	2030 Forecast
Total Population	11,263	11,327 (+0.6%)	106,621	109,284 (+2.5%)	418,070	433,585 (+3.7%)
Workday Population	9,273	--	131,227	--	558,667	--
Total Households	4,476	4,520 (+1.0%)	42,301	43,888 (+3.8%)	182,179	190,668 (+4.7%)
Avg Household Income	\$56.3k	\$62.5k (+11.1%)	\$67.5k	\$73.7k (+9.2%)	\$100.1k	\$108.8k (+8.7%)
Total Consumer Spend	\$113.5m	\$122.2m (+7.7%)	\$1.5b	\$1.6b (+10.8%)	\$5.4b	\$6.0b (+11.8%)

Radius Trade Area						
	1 Miles		3 Miles		5 Miles	
	Current Year	2030 Forecast	Current Year	2030 Forecast	Current Year	2030 Forecast
Total Population	7,464	7,496 (+0.4%)	75,369	76,266 (+1.2%)	232,240	239,657 (+3.2%)
Workday Population	5,751	--	61,091	--	375,990	--
Total Households	3,149	3,161 (+0.4%)	30,135	30,806 (+2.2%)	98,561	102,913 (+4.4%)
Avg Household Income	\$55.4k	\$61.4k (+10.7%)	\$64.9k	\$71.2k (+9.7%)	\$87.2k	\$94k (+7.9%)
Total Consumer Spend	\$40.2m	\$42.2m (+4.8%)	\$1.1b	\$1.2b (+9.5%)	\$2.6b	\$2.8b (+10.6%)

Lease Abstract

Tenant: Georgia CVS Pharmacy, L.L.C., a Georgia limited liability company

Guarantor: CVS Corporation

Lease Commencement: March 30, 2007

Lease Expiration: January 31, 2033

Utilities: Tenant agrees to pay for all utilities consumed by it in the Premises, prior to delinquency. Tenant shall receive all savings, credits, allowances, rebates or other incentives granted or awarded by any third party as a result of Tenant's specifications.

Care of Premises: Tenant shall take maintain, repair and replace, as necessary: the Premises and the entire Building [including, but not limited to the HVAC system, foundations, floor slab, structural elements (including columns), load bearing walls, exterior walls (including painting), gutters, downspouts, storefront (including plate glass), roof structure, roofing, decking and roof membrane, and utility lines within the Premises] including the fixtures and equipment therein, and the parking lot and all lighting.

Assignment & Subletting: Tenant shall have the right to assign this Lease, or to sublet the whole or any part of the Premises, for a use permitted in Paragraph 4 hereof, provided: Landlord's consent is first obtained, which consent Landlord agrees not to unreasonably withhold, delay or condition; and that Tenant and Guarantor shall remain liable for the obligations of Tenant hereunder.

Maintenance of Parking & Other Exterior Areas: Tenant shall be responsible to operate, maintain, repair and replace, as needed, the Parking Lot and all other exterior areas of the Premises, and any improvements thereon, in order to keep the same in good and normal condition throughout the Term.

Taxes: Commencing as of the Date of Rent Commencement, Tenant shall pay to all Tax authorities, all real estate taxes and all assessments which may be levied against the Premises (collectively, "Taxes") with respect to each tax fiscal year (or portion thereof) of the Term occurring after the Date of Rent Commencement.

Insurance: Commencing as of the date Tenant takes possession of the Premies, Tenant shall maintain All-Risk insurance for the Building for at least 100% of its reasonable replacement value. All insurance coverage required to be carried hereunder: shall be carried with insurance companies license to do business in the state in which the Premises is located; shall be rated in the then-most current Best's Insurance Guide (or any successor thereto) as having a general policyholder rating of A- or better and a financial rating of "VIII" or better; and shall require the insured's insurance carrier to notify the other party hereto at least 30 days prior to any cancellation or material modification of such insurance.

Disclaimers

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2429 Martin Luther King Jr Dr, Atlanta, GA, 30311** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Service™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™., the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

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