



Offering Memorandum

CVS Pharmacy

Hurley, Mississippi

8.5 Cap Absolute NNN Lease

7021 Highway 614, Hurley, MS 39562

Colliers

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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 this Offering Memorandum.

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The Colliers logo consists of the word "Colliers" in a white serif font, centered within a blue rounded rectangle. Below the rectangle are three horizontal stripes in yellow, red, and blue from top to bottom.



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Investment Overview

CVS Pharmacy | Hurley, Mississippi

Offering Summary

Colliers is excited to present an exceptional investment opportunity: the fee simple interest in a single-tenant CVS Pharmacy located in the thriving community of Hurley, Mississippi (the "Property"). This prime retail asset spans 2.30 acres and features a meticulously designed, 10,880-square-foot CVS Pharmacy, built-to-suit in 2005 to meet the tenant's exact specifications. Strategically positioned in Hurley's primary retail corridor at the intersection of State Highway 614 and State Highway 613 (boasting a combined 12,020 vehicles per day), this property offers unmatched visibility and accessibility, making it a standout in the region.

The Property is anchored by a robust 25-year absolute NNN lease with CVS Health Corporation, a Fortune 6 company, which commenced on December 22, 2005, and runs through January 31, 2031, with approximately 7 years remaining. The annual base rent is \$148,636, complemented by two (2) five-year fixed-rate renewal options and eight (8) additional five-year fair market value renewal options, ensuring long-term stability and income potential. With zero landlord responsibilities, this passive investment delivers secure, hassle-free returns.

Hurley, Mississippi, offers a unique blend of small-town charm and economic vitality, making this CVS Pharmacy an ideal acquisition. Located in Jackson County—the most industrialized county in Mississippi—the area is a hub of opportunity, driven by major employers like Ingalls Shipbuilding and the Chevron Pascagoula Refinery. The Property benefits from its proximity to the Singing River Medical Clinic, part of the Singing River Health System, one of the Mississippi Gulf Coast's largest employers with over 3,500 staff and service to more than 100,000 patients annually. As the only freestanding retail pharmacy within a 20-mile radius, this CVS location enjoys a captive market and a strategic advantage in serving the healthcare needs of the growing local population.

The surrounding region is poised for continued growth, with a 43.4% population increase within 5 miles since 2000 and a projected annual growth rate of 0.41% through 2029. Households in the area have seen a remarkable 49.1% rise over the same period, with an average household income of \$93,345 within 5 miles, reflecting strong economic fundamentals. Positioned just 24 miles north of Pascagoula and 35 miles west of Mobile, Alabama, the Property benefits from its proximity to key economic hubs, including the Port of Pascagoula, while maintaining its rural appeal and excellent highway frontage.

Offered at \$1,748,658 with a compelling 8.5% cap rate, this CVS Pharmacy represents a rare chance to acquire a high-quality, income-generating asset in a growing market, backed by a world-class tenant and a location that combines convenience, exclusivity, and long-term value.



PRICE:

\$1,748,658



CAP RATE:

8.50%

*100% Rent Holiday Credit

Investment Highlights



Investment Grade Guaranty

CVS Health Corporation (NYSE: CVS), the leading pharmacy healthcare provider in the U.S., operates over 9,000 locations nationwide. With FY2022 revenues exceeding \$322 billion, CVS maintains a solid BBB/Stable investment grade rating from Standard & Poor's.



Hands-Off Investment

The absolute NNN lease ensures a fully passive ownership experience, with the tenant handling all landlord obligations.



Key Retail Hub Location

Situated in Hurley, MS's main retail district, the Property is surrounded by prominent national brands such as Dollar General Market, Dollar Tree/Family Dollar, Advance Auto, AutoZone, and Greer's Cash Saver.



Adjacent Healthcare Access

The Property sits next to Singing River Medical Clinic, part of the Singing River Health System, which includes three hospitals, primary care clinics, community medical parks, and specialty centers serving the Mississippi Gulf Coast.



Exclusive Market Position

As the sole freestanding retail pharmacy within a 20-mile radius, the Property faces minimal competition.



Convenient Drive-Thru Feature

Equipped with a drive-thru pharmacy, this location offers a competitive edge over other CVS stores and pharmacies lacking this amenity.



Wealthy Local Market

The Property benefits from a prosperous surrounding area, with average household incomes surpassing \$102,000 within a 1-mile radius.



Tenant Overview

CVS Pharmacy | Hurley, Mississippi



Tenant Overview

CVS Health Corporation (NYSE: CVS) is a leading health solutions company dedicated to improving the health of communities across America. Leveraging a robust local presence, digital platforms, and a dedicated workforce of over 300,000 colleagues—including more than 40,000 physicians, pharmacists, nurses, and nurse practitioners—CVS Health strives to deliver personalized, accessible, and affordable healthcare services.

As of December 31, 2023, CVS Health operated approximately 9,900 locations in the United States and employed around 259,500 individuals across all 50 states, Washington D.C., and Puerto Rico. CVS Health integrates walk-in medical clinics, providing accessible healthcare services nationwide. Through CVS Caremark, the company offers comprehensive pharmacy benefits management services, catering to over 100 million plan members. For the fiscal year ending December 31, 2023, CVS Health reported total revenues of approximately \$357.8 billion, an increase from \$322.5 billion in the previous year. In 2024, CVS Health ranked 6th on the Fortune 500 list, reflecting its position among the largest U.S. companies by revenue.

In 2023, CVS Pharmacy announced CVS CostVantage, a new approach that will define the drug cost and related reimbursement with contracted pharmacy benefit managers (PBMs) and payors, using a transparent formula built on the cost of the drug, a set markup, and a fee that reflects the care and value of pharmacy services. Also in 2023, CVS Caremark introduced TrueCost, a model innovation that offers client pricing reflecting the true net cost of prescription drugs, with visibility into fees. Both plans are expected to launch in 2025. These changes will help ensure CVS Pharmacy locations continue to be a critical touchpoint for consumers to access affordable healthcare in their communities.

9K
CVS PHARMACY
LOCATIONS

300K
COLLEAGUES IN
50 STATES

55M
DIGITAL
CUSTOMERS



Tenant	CVS Pharmacy
Website	www.cvshealth.com
Headquarters	Woonsocket, RI
Year Founded	1981
Locations	9,900
Number of Employees	259,500

85% of the U.S. population lives within 10 miles of a CVS location





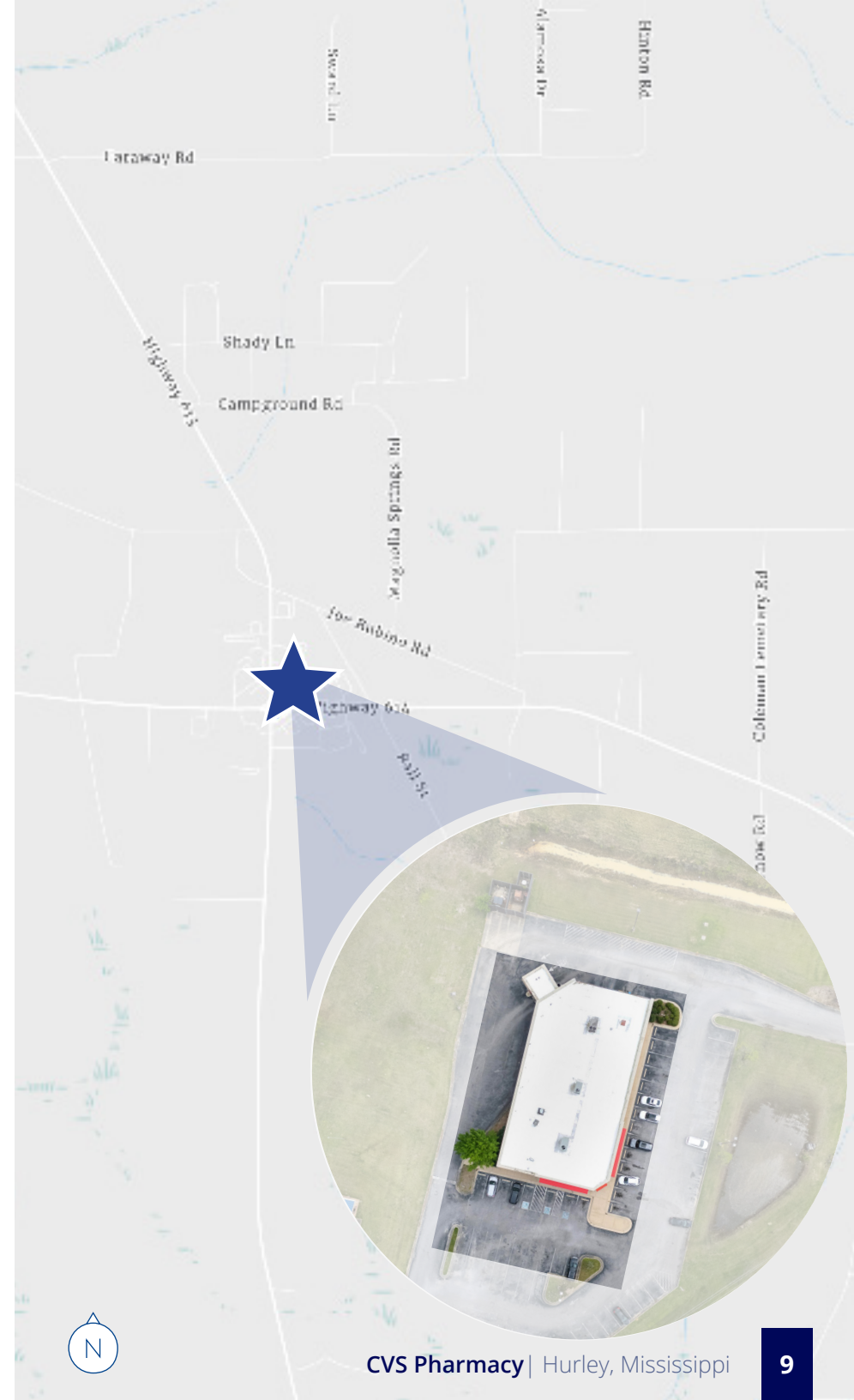
Property Overview

CVS Pharmacy | Hurley, Mississippi

Lease Abstract

Tenant	CVS Health Corporation
Address	7021 Highway 614, Hurley, MS 39562
Ownership Type	Fee Simple
Store Number	1119
Building Size	+/- 10,880 SF
Year Built	2005
Land Area	2.3 acres
Primary Term	25 Years
Commencement Date	December 22, 2005
Primary Term Expiration	January 31, 2031
Term Remaining	7 years
Annual Rent	\$148,636
Rent Holiday	2/1/2028 - 1/31/2031
Renewal Options	Two (2) fixed rate renewal option at five (5) years each; Eight (8) FMV renewal options at five (5) years each
Renewal Notice	6 months
Fixed Renewal Rent	\$133,772

*Full 3 Year Rent Holiday credit at closing.
\$445,908 credit for free rent.*



Property Summary

Address 7021 Highway 614, Hurley, MS 39562

County Jackson

Zoning Commercial

Tenancy Single

Property Type Retail

Building Size +/- 10,880 SF

Land Area 2.3 acres

Year Built 2005

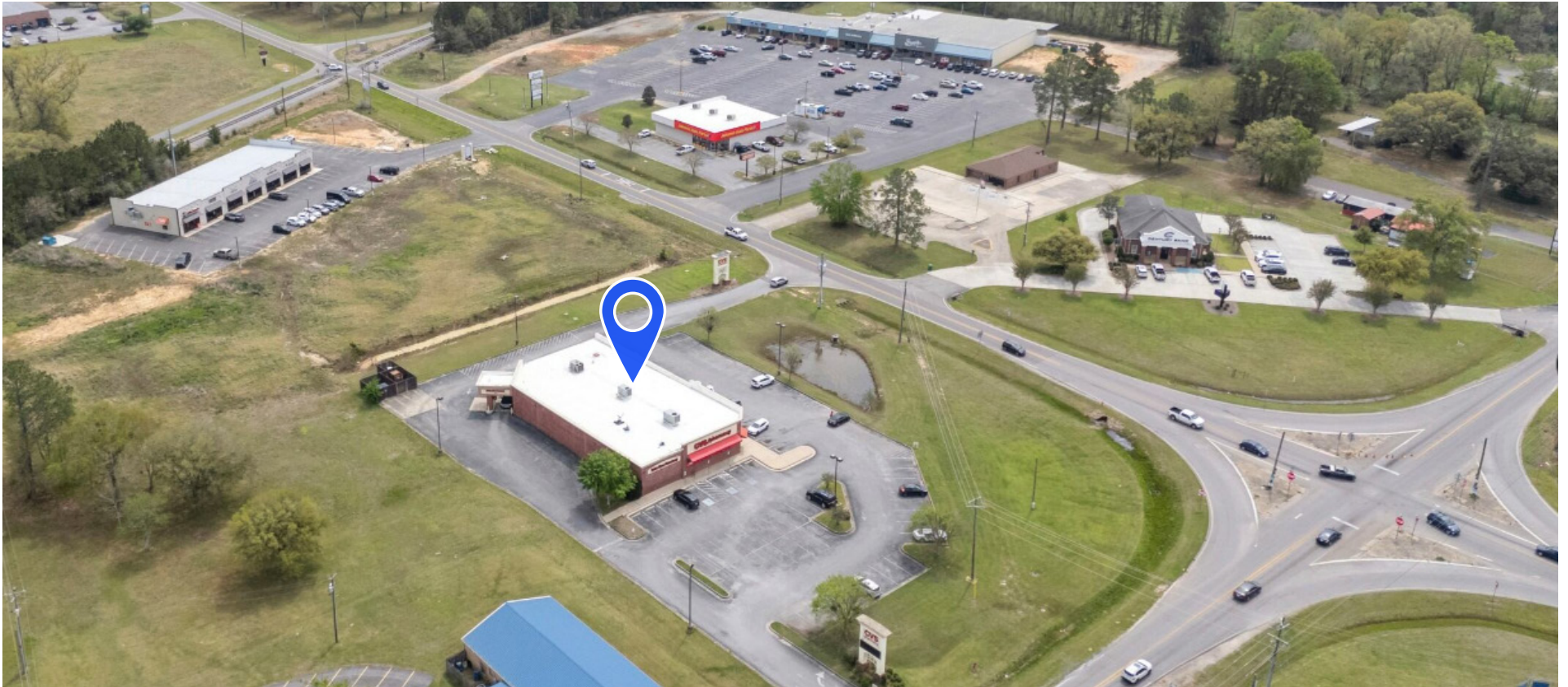
Ownership Type Fee Simple



Property Photos



Aerial Photo



Location Overview

Hurley, Mississippi

The City of Hurley in Mississippi, is a small community with a population of around 1,200, located in northeastern Jackson County. It is part of the Pascagoula metro area, which has over 150,000 residents. Hurley is situated along Mississippi Highway 614, with easy access to nearby Wade (4 miles west) and the Alabama border (5 miles east). The town offers a rural, close-knit atmosphere while being close to larger urban amenities in the surrounding area.



Jackson County is the most industrialized county in Mississippi and is home to the state's largest employer, Ingalls Shipbuilding

- **Prime Highway Frontage** – Located directly on Highway 614, ensuring excellent visibility and easy access for business or residential use.
- **Proximity to the Port of Pascagoula** – Just minutes from the Port of Pascagoula, a major economic hub, making it ideal for commuters and businesses.
- **Near Industrial & Shipping Centers** – Close to the Chevron Pascagoula Refinery and Ingalls Shipbuilding, two of the largest employers in the region.
- **Growing Area** – Located in a region experiencing steady growth, offering potential appreciation in property value.

Source: Florida's Space Coast Economic Development Commission, Esri

Demographic Summary	1 Mile	3 Miles	5 Miles
2024 Total Population	415	3,523	7,486
2029 Population	412	3,586	7,640
2023-2028 Annual Rate (CAGR)	-0.14%	0.36%	0.41%
2000 to 2024 Population Change	30.5%	41.6%	43.4%
2024 Households	149	1,184	2,623
2029 Households	151	1,230	2,729
2023-2028 Annual Rate	0.27%	0.77%	0.80%
2000 to 2024 Household Change	35.4%	49.8%	49.1%
2024 Avg. Household Income	\$106,443	\$99,638	\$93,345

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