

UNIQUE 60% PAYDOWN READVANCE OPPORTUNITY



CVS Pharmacy

18048 Jefferson Davis Highway Ruther Glen, VA (Richmond MSA)

Price: 3,177,000 | CVS 16+ Year Lease | 60% Assumable LTV Self Liquidating Debt



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- 60% Loan to Value Self Liquidating Debt
- Loan has Pay Down Readvance Feature
- Assumable loan has a 3.42% interest rate
- \$100,000+ average household income in 1, 3, 5-mile radius
- 6.46% annual population growth rate in 1-mile

This information has been obtained from sources deemed reliable, however HMX Realty Advisors does not guarantee, warranty or represent its accuracy. It is the Purchaser's responsibility to independently confirm the accuracy and completeness of the information contained herein.



HMX Realty is pleased to present for sale a Zero Cash Flow CVS Pharmacy located in the Richmond Virginia MSA, a wealthy and high growth area south of Washington DC. This property is offered with a zero cash flows structure with pay down readvance available. Loan to value is 60% allowing a 1.9 million pay down readvance.

The property is ideal for a 1031 exchange. The Zero Cash Flow structure allows a 1031 Exchange buyer the ability to acquire the asset for virtually all cash (\$3,177,000) and have the debt re-advanced to \$1,906,000 immediately post-closing. The mortgage proceeds from the re-advanced loan are not subject to capital gains or income tax, however, HMX Realty Advisors is not qualified to give legal or tax advice.

The property is a 5,389-sf building on 1.25 acres of land, and is leased for 16+ years to CVS, an investment grade company on an absolute bond triple-net lease with no landlord responsibilities whatsoever. The existing debt self-liquidates over the next 13 years and has an interest rate of 3.42% with a 3-year rent holiday starting in November 2038.



INVESTMENT SUMMARY

Price: \$3,177,000

Required Equity: \$1,271,000

Assumable Debt: \$1,906,000

Interest Rate: 3.42%

Paydown Re-Advance: Yes

Cash Flow: None

Non-Recourse Debt: Yes

Amortization: Self Liquidating

Credit Rating: BBB (S&P)

NNN Rent: 179,820

Lot Size: 1.25 Acres

Lease Type: Absolute Bonded
NNN Lease

Expiration: January 2042

Options: 2x5 at \$170,829
8x5 at Fair Market
Value

Area Summary:

The CVS is located just off Interstate 95 at the traffic light corner of Jefferson Davis Highway and Ladysmith Road in Ruther Glen, VA. Ruther Glen is part of the Richmond MSA and conveniently located between Richmond and Washington DC. The Richmond MSA is a center for law, finance and government. The area is home to one of 13 United States Court of Appeals, and one of 12 Federal Reserve Banks. Fortune 500 Companies headquartered in the area include Dominion Resources, MeadWestvaco, CarMax, Owens & Minor, Genworth Financial and Altria Group, while many others have a major presence.

The intersection offers immediate access to Interstate 95, the main north–south Interstate Highway on the East Coast of the United States, and a mix of commercial tenants that support the surrounding area. In addition to CVS, nationally or regionally recognized tenants include a Food Lion Supermarket, Advance Auto, Atlantic Union Bank, Citgo fuel station, Family Dollar, and Dollar General. CVS location is supported by a wealthy and growing demographic.

CVS Pharmacy – Richmond MSA Retail Map



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RETAIL MAP

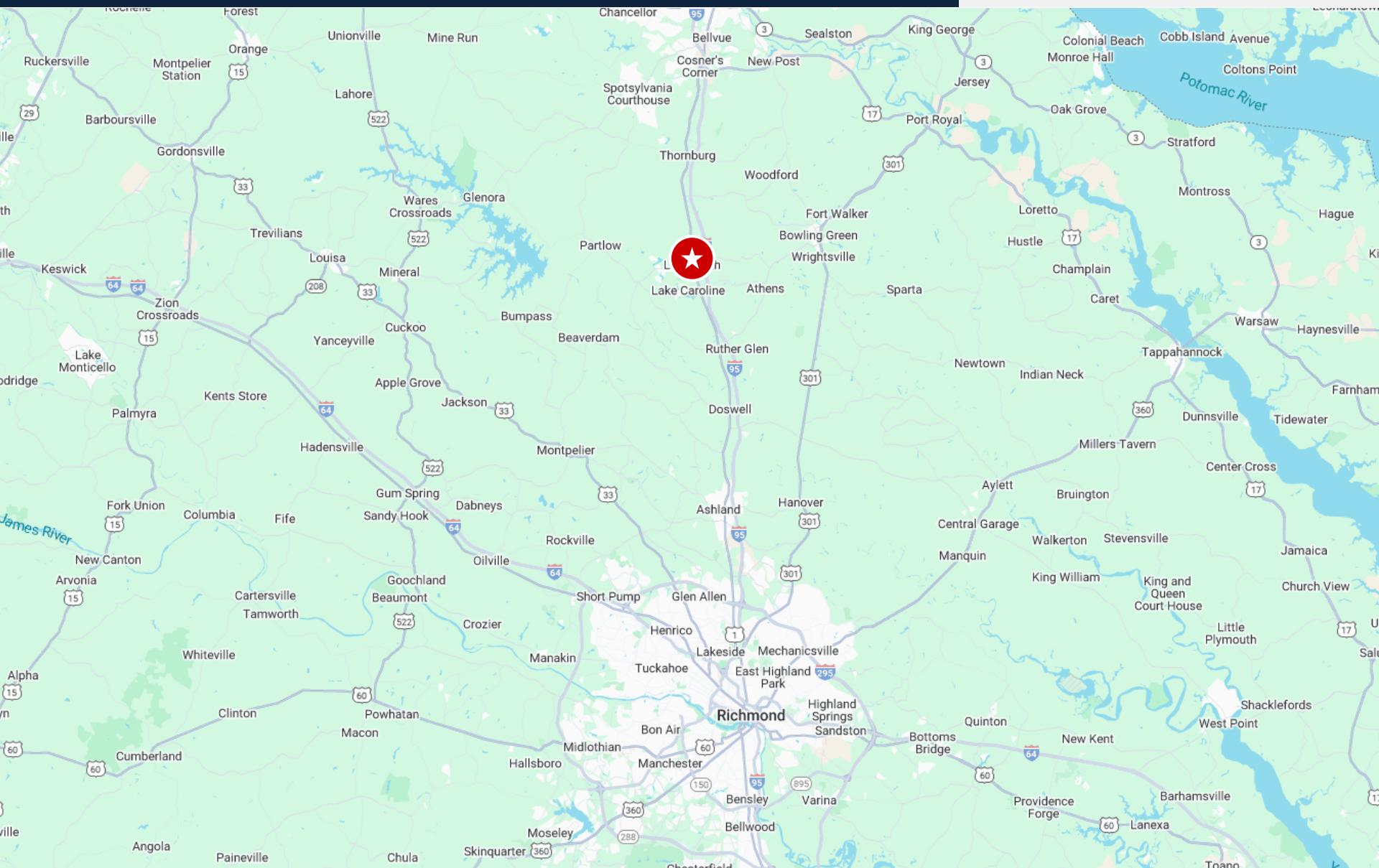
CVS Pharmacy – Richmond MSA Retail Map

 **CVS** pharmacy®



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CVS Pharmacy – Richmond MSA Location Map



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Population	1 Mile	3 Miles	5 Miles
2010 Population	1,493	8,626	11,701
2020 Population	2,252	10,353	13,405
2025 Population	3,353	11,823	14,941
2030 Population	4,572	13,645	16,715
2010-2020 Annual Rate	4.20%	1.84%	1.37%
2020-2025 Annual Rate	7.88%	2.56%	2.09%
2025-2030 Annual Rate	6.40%	2.91%	2.27%
2025 Male Population	48.9%	49.3%	49.6%
2025 Female Population	51.1%	50.7%	50.4%
2025 Median Age	35.6	37.0	38.2
Average Household Income	1 Mile	3 Miles	5 Miles
2025 Average Household Income	\$102,312	\$109,721	\$108,548
2030 Average Household Income	\$110,849	\$116,252	\$115,415
2025-2030 Annual Rate	1.62%	1.16%	1.23%
Households	1 Mile	3 Miles	5 Miles
2025 Wealth Index	77	90	92
2010 Households	519	3,063	4,254
2020 Households	765	3,697	4,922
2025 Households	1,161	4,237	5,484
2030 Households	1,588	4,896	6,127
2010-2020 Annual Rate	3.96%	1.90%	1.47%
2020-2025 Annual Rate	8.27%	2.63%	2.08%
2025-2030 Annual Rate	6.46%	2.93%	2.24%

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