

INVESTMENT OPPORTUNITY



DARK CVS FOR SALE OR LEASE

3130 PORTLAND AVE, LOUISVILLE, KY 40212



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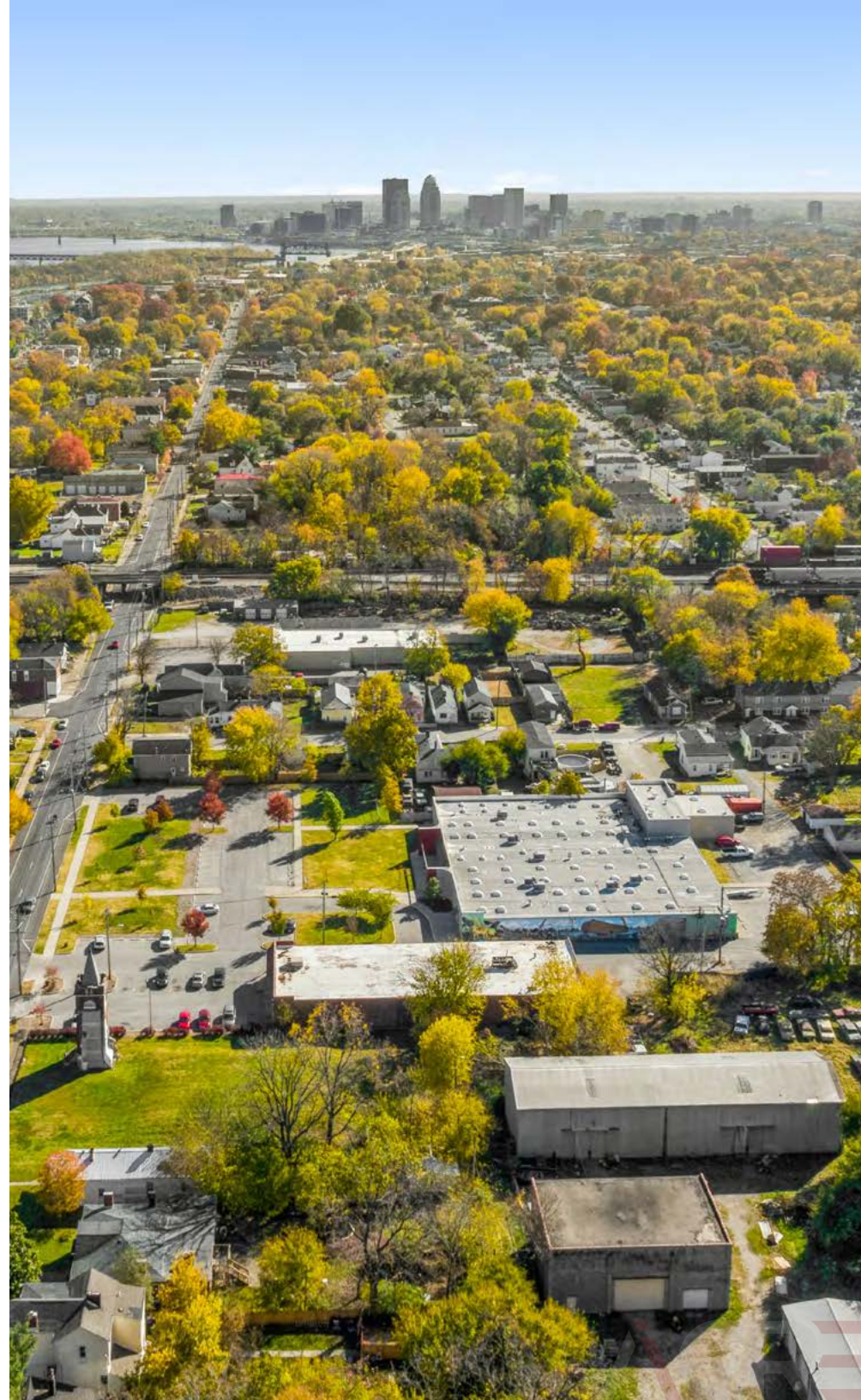
DISCLAIMER:

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INVESTMENT SUMMARY

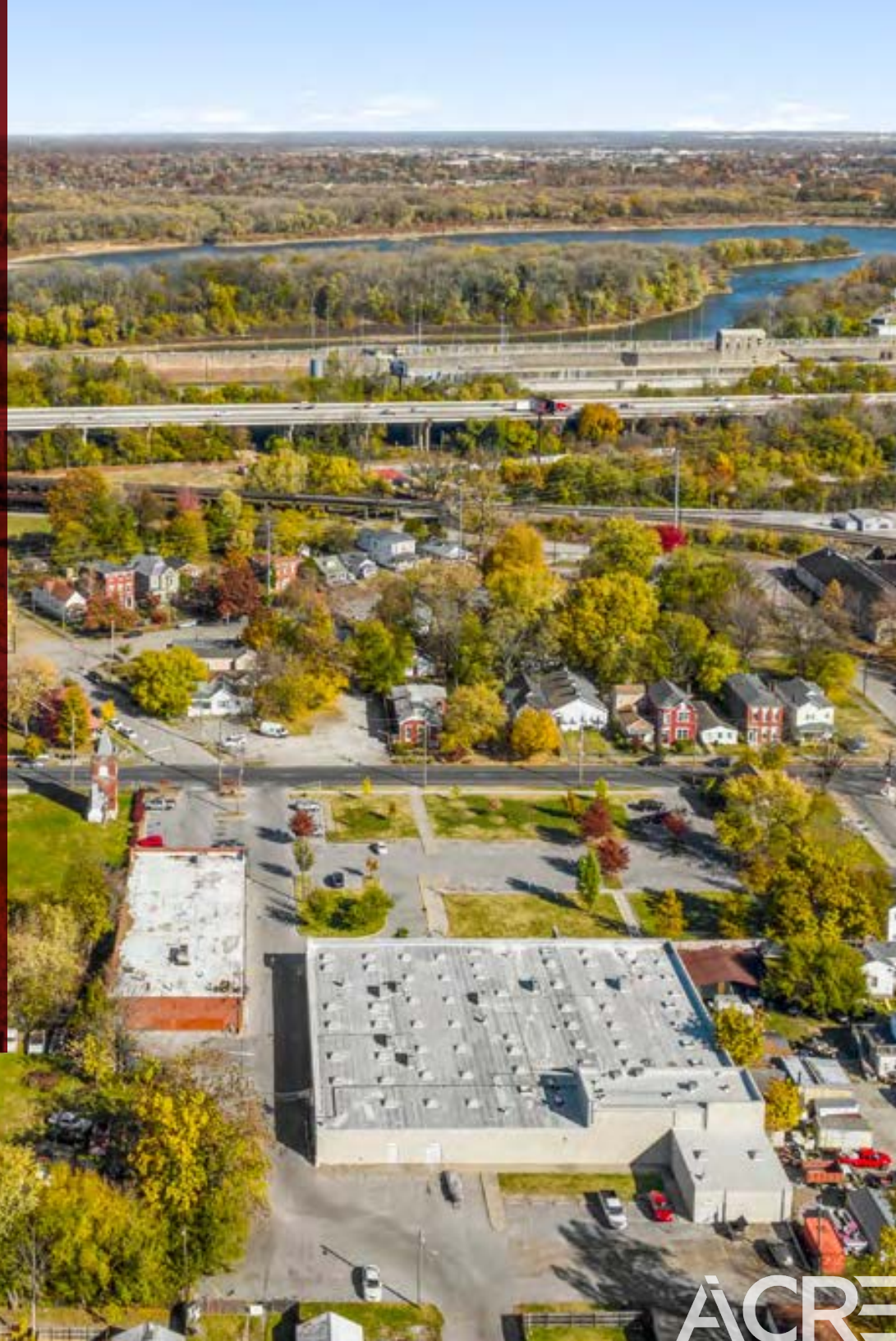
AiCRE Partners is pleased to present the exclusive sale or lease of a 9,258 SF single-tenant, free-standing building leased to CVS, located at 3130 Portland Ave, Louisville, KY. CVS vacated the property last year, yet approximately three years of lease obligation remain, providing a unique value-add investment opportunity. Investors can benefit from nearly three years of rental income backed by a corporate guarantee from CVS while strategically repositioning the asset upon lease expiration.

PRICE	\$995,000
CAP RATE	11.83%
NOI	\$117,805.69
PRICE PER SF	\$107.47
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

- 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 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

100

 DOWNTOWN LOUISVILLE | 3 MILES

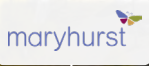
 Save a lot

 NS
NORFOLK SOUTHERN

 FAMILY DOLLAR

 PORTLAND AVE | 3,967 VPD

PORTLAND AVENUE
PRESBYTERIAN

 maryhurst

 3130 PORTLAND AVE

 NORTHWESTERN PKWY 9,885 VPD



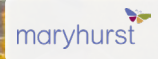
PORTLAND PLAZA

PORTLAND AVENUE
PRESBYTERIAN

 NORTHWESTERN PKWY 9,885 VPD

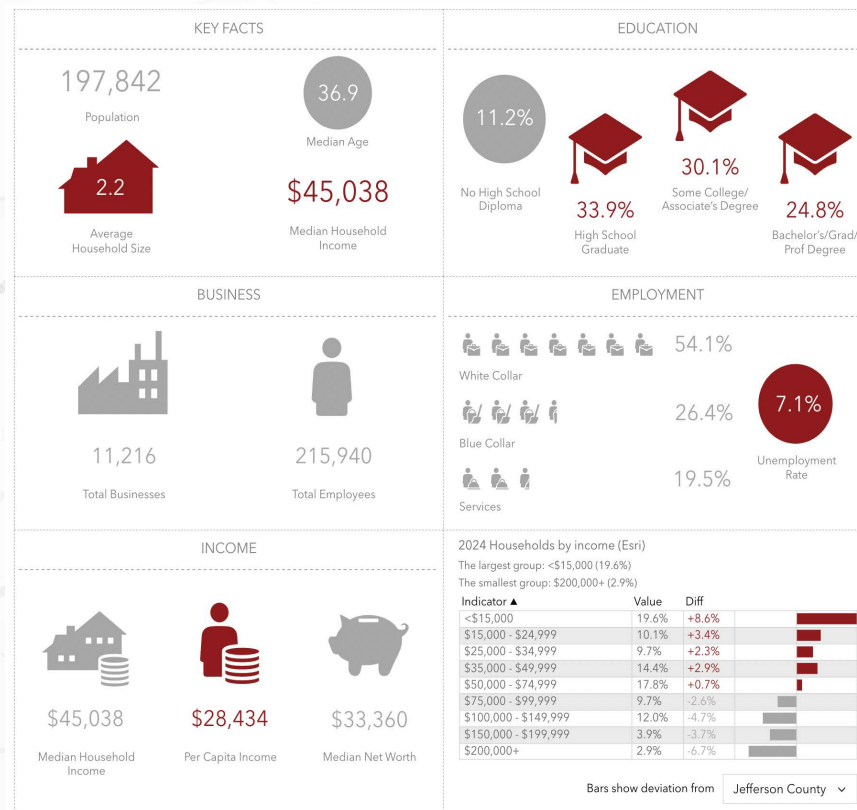
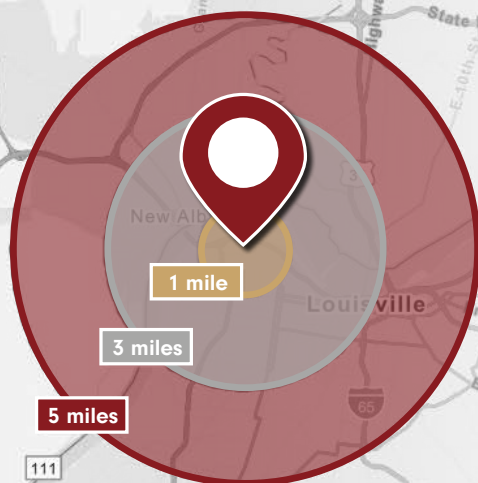
3130 PORTLAND AVE

 PORTLAND AVE | 3,967 VPD



LOCATION HIGHLIGHTS

5 MILE SUMMARY



2024 SUMMARY	1 MILE	3 MILES	5 MILES
Population	9,546	82,478	197,842
Households	3,853	34,174	86,411
Families	2,171	18,188	41,345
Average Household Size	2.45	2.32	2.16
Owner Occupied Housing Units	1,743	15,758	39,171
Renter Occupied Housing Units	2,110	18,416	47,240
Median Age	38.4	38.1	36.9
Median Household Income	\$33,103	\$40,831	\$45,038
Average Household Income	\$46,757	\$58,006	\$64,030



LOUISVILLE KENTUCKY

Nestled in the vibrant and historic Portland neighborhood of Louisville, the Dark 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 Dark 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.

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