

CVS Pharmacy | 13 Years Remaining in Primary Term

5% Rent Increases - Absolute NNN Lease

2501 Warren Rd, Indiana, PA 15701



minute clinic

Health
HUB



CVS Pharmacy (NYSE: CVS)
Investment Grade Credit Tenant

Health HUB and Minute Clinic
55 Miles From Pittsburgh, PA (1Hr 15 Mins)
Indiana County Population of 83,000
AVG HHI of \$83,422 Within a 5-Mile Radius





PROPERTY OVERVIEW

The Snyder Carlton National Net Lease Team is pleased to offer for sale a single-tenant CVS Pharmacy equipped with a Health HUB and Minute Clinic. The subject property is located at 2501 Warren Rd., Indiana, PA. CVS Pharmacy pre-exercised its first 5-year option early, leaving 13 years of contractual term remaining on the lease. This is an absolute NNN lease structure with zero landlord obligations. The freestanding 11,945 SF building was constructed in 2009 and is situated on a 1.89-acre lot. There are five, five-year options remaining, with 5% rental increases in each of the remaining option periods (options 2-6).

The property is located at the hard, signalized intersection of Warren Rd. and Indian Springs Rd. and benefits from being located across the street from Town Fair Plaza (anchored by Giant Eagle Supermarket and Lowe's) and Indiana Mall (anchored by Kohl's, Harbor Freight Tools, JC Penney, Dunham's Sports, and Rural King). Both Indiana University of Pennsylvania and Indiana Regional Medical Center are within close proximity to the subject property. This CVS is the only freestanding drugstore in the city of Indiana, PA. There is no competition from Walgreens or Rite Aid. The only other drugstores in the city are Giant Eagle Supermarket, Walmart Pharmacy, and Martin's Food & Drugstore.

This is an excellent opportunity to acquire a well-located CVS Pharmacy with 13 years of term remaining on an absolute NNN Lease. This passive investment offers long-term stability of cash flow with rent increases in the option periods. The in-place rent of \$289,806 is below average for similar footprint drugstore buildings. This location benefits from being equipped with a Health HUB and Minute Clinic (added services offered by CVS). In addition to the conservative in-place rent, there is very minimal drugstore competition in the city as there are no freestanding Walgreens, Rite Aid, or other CVS in Indiana, PA. CVS Pharmacy has a current investment-grade credit rating of Baa3 Stable (Moody's) and BBB Negative (S&P). CVS Pharmacy is publicly traded on the NYSE (NYSE: CVS). There are approximately 32,400 people with an average household income of \$83,422 within a 5-mile radius.



PRICING DETAILS	
List Price	\$4,636,896
CAP Rate	6.25%
Annual Rent	\$289,806
Taxes	NNN
Insurance	NNN
CAM	NNN
LEASE ABSTRACT	
Tenant Trade Name	CVS Pharmacy
Lease Start	November 1, 2008
Lease Expiration	November 30, 2038
Term Remaining On Lease	13 Years
Base Rent	\$289,806
Option Periods	5, 5-Year Option Periods Remaining 5% Rent Increases In Options 2-6 12/1/2038: \$304,296 12/1/2043: \$319,511
Lease Type	Abs NNN Lease
Roof & Structure	NNN

INVESTMENT HIGHLIGHTS

- **Single Tenant Net Leased Retail Asset**
- **CVS Pharmacy with Health HUB & Minute Clinic**
 - Retail Medical Clinic Operated Inside CVS Pharmacy
- **Corporate Guarantee** from CVS Health Corporation (NYSE: CVS)
 - \$99.71 Billion Market Cap
- **9,600 Stores in All 50 States** – Over 300,000 Employees
- **Investment-Grade Credit Rating**
 - S&P BBB Negative (Moody's: Baa3 Stable)
- **Tenant Recently Pre-Exercised Their 1st 5-Year Option**
 - 13 Years Contractual Lease Term Remaining
- **5% Scheduled Rent Increases In Option Periods**
- **Hard Signalized Intersection** (Warren Rd. & Indian Springs Rd.)
- **Low In-Place NOI of \$289,806**
- **Close Proximity to Indiana University of Pennsylvania** (9,082 Students) and **Indiana Regional Medical Center** (166 Beds, 12 ICU Beds, 23 Emergency Department Beds)
- **Indiana County Has an Estimated Population of 83,000 People**
- **Average Household Income of \$83,000** Within a 5-Mile Radius
- **Located 55 Miles from Pittsburgh, PA** (1 Hr 15 Min Drive)



PROPERTY PHOTOS



PARCEL DETAILS	
APN	42-063-105
Building Size	11,945 SF
Land Size	1.89 Acres
Year Built	2009



TENANT OVERVIEW

CVS Health Corporation is an American healthcare company that owns CVS Pharmacy, a retail pharmacy chain; CVS Caremark, a pharmacy benefits manager; and Aetna, a health insurance provider, among many other brands. The company's headquarters is in Woonsocket, Rhode Island. In 2025, CVS Health was ranked 5th on the Fortune 500 list.

~85%
of Americans live within 10 miles of a CVS Pharmacy® location

~185 million
people served across CVS Health

Q3 2025 RESULTS

- Third quarter total revenues increased to a record high \$102.9 billion, up 7.8% compared to prior year
- Generated year-to-date cash flow from operations of \$7.2 billion
- Aetna® received industry-leading Medicare Advantage Star Ratings results
- Caremark® closed out another strong selling season with contract wins totaling nearly \$6.0 billion and retention in the high nineties, highlighting commitment to providing exceptional value and transparency



COMPANY OVERVIEW

Parent	CVS Health Corporation
Trades as	NYSE: CVS
Headquarters	Woonsocket, Rhode Island
Employees	300K
Website	www.cvshealth.com
Locations	9,000+
Revenue	\$372.8 Billion (2024)

PITTSBURGH-WEIRTON-STEUBENVILLE CSA

The Pittsburgh–Weirton–Steubenville, PA–WV–OH Combined Statistical Area is a 13-county combined statistical (CSA) in the United States. The largest and principal city in the area is Pittsburgh, Pennsylvania, but the CSA includes population centers from three states: Pennsylvania, West Virginia, and Ohio. Pittsburgh, PA is only 55.1 miles west of Indiana, PA.




PITTSBURGH CSA BY THE NUMBERS

2,751,029
Population (2025)

\$102,975
Average Household Income (2025)

43.5
Median Age (2025)

\$248,221
Median Home Value (2025)



DOING BUSINESS IN PITTSBURGH & PA

Doing business in the Commonwealth of Pennsylvania gives businesses the opportunity to experience the state’s unique combination of a skilled workforce, affordable cost of living, proximity to major markets, business incentives and an excellent quality of life.

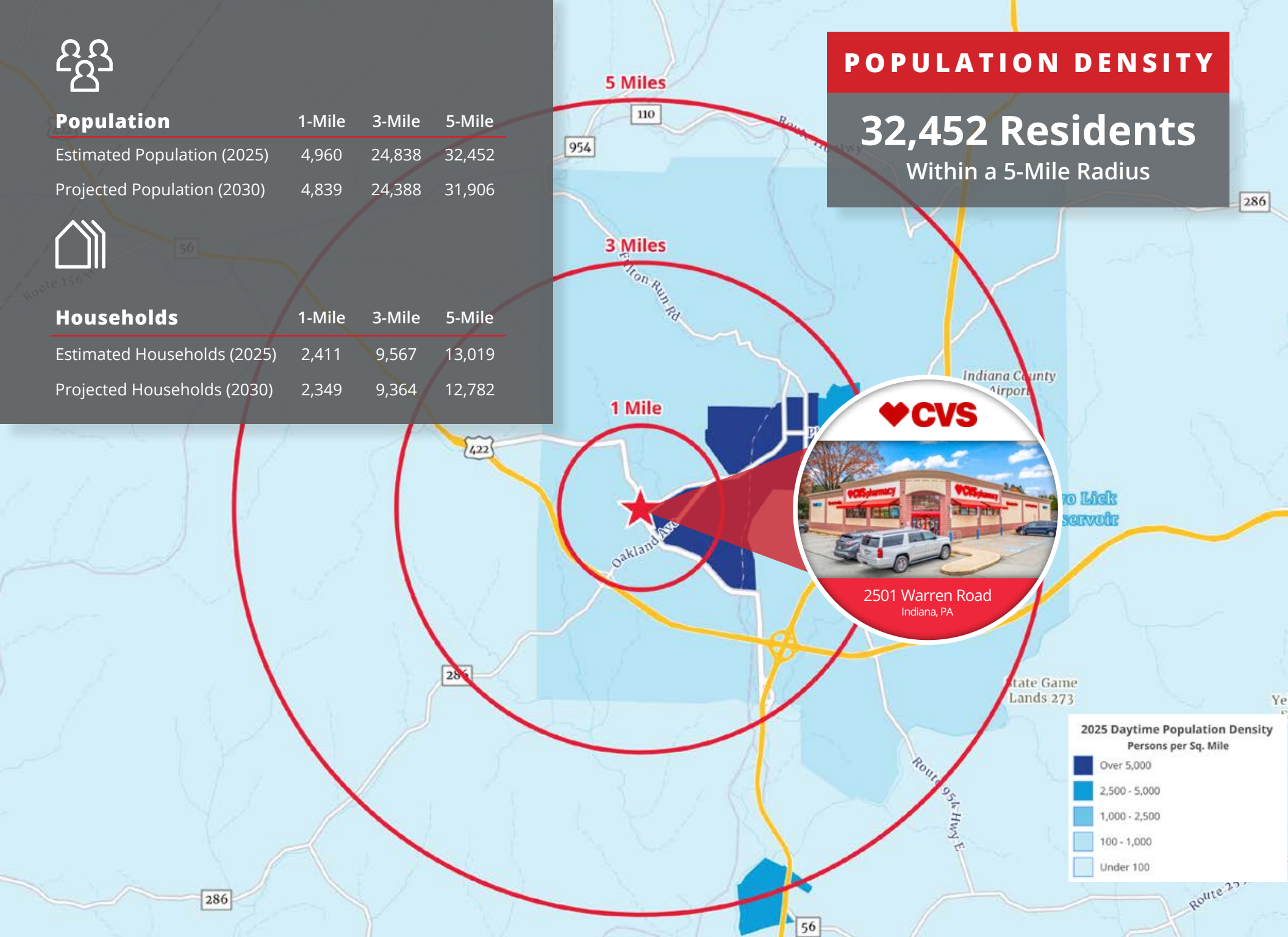
From a logistics standpoint, *Pittsburgh is located within 500 miles of half of the U.S. population.* It is also within a day’s drive of several major metropolitan areas, including New York, Philadelphia and Washington D.C. This makes it an ideal location for Pennsylvania businesses that require easy access to customers and suppliers.

The state of Pennsylvania offers a *favorable tax structure* including corporate tax credits for job creation, investment, research and development, and historic preservation. Additionally, business taxes in Pennsylvania are relatively low, and the state offers various tax breaks and exemptions to small businesses.

Pittsburgh is a thriving city with an exciting arts and culture scene, a variety of outdoor recreational activities and a strong sense of community. It also has a relatively *low cost of living* compared to other major cities in the United States, meaning business owners’ bank accounts and employees’ personal income can go further.



\$194.229B
PITTSBURGH MSA TOTAL GDP
(2023)





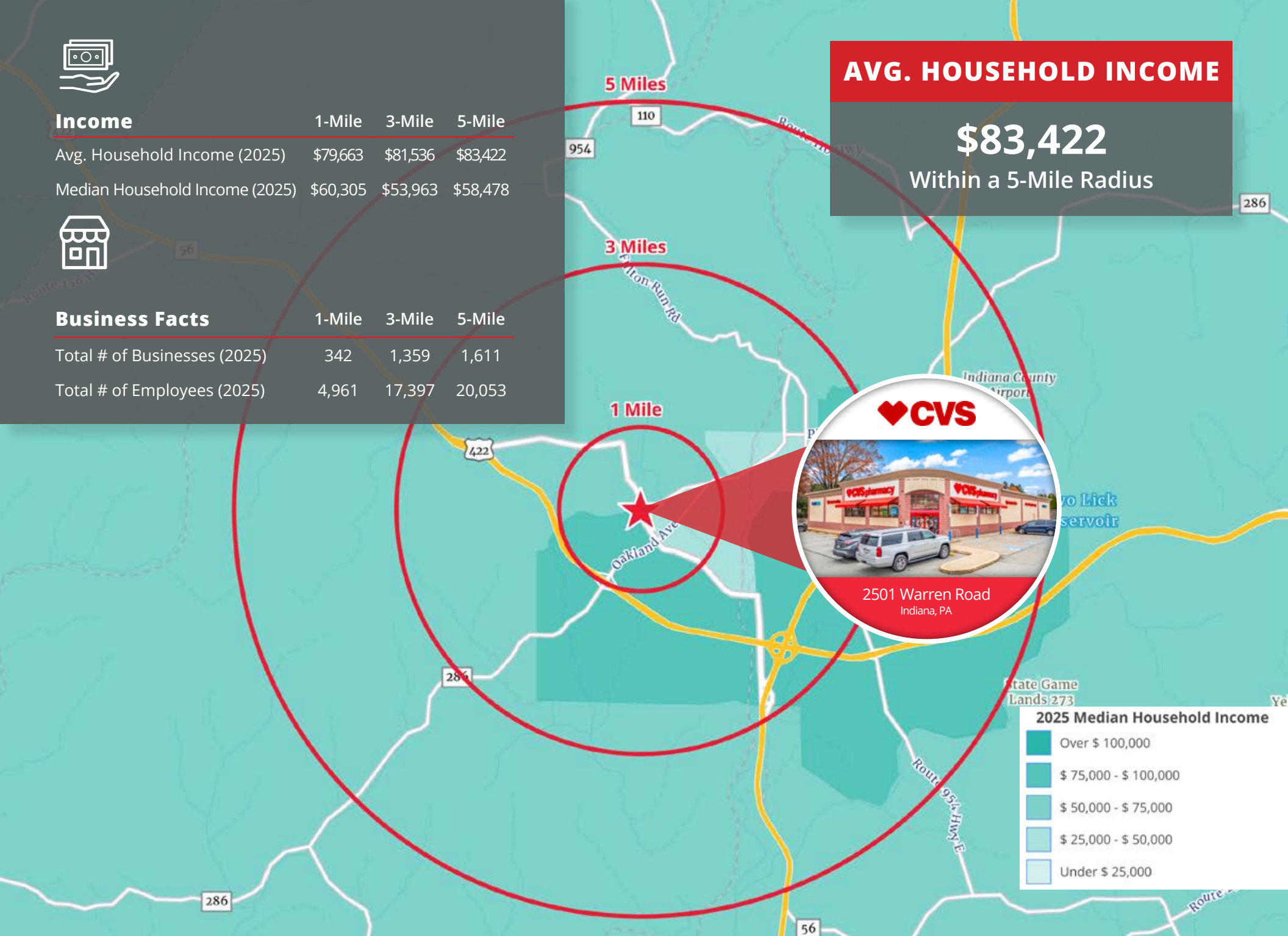
Income

	1-Mile	3-Mile	5-Mile
Avg. Household Income (2025)	\$79,663	\$81,536	\$83,422
Median Household Income (2025)	\$60,305	\$53,963	\$58,478



Business Facts

	1-Mile	3-Mile	5-Mile
Total # of Businesses (2025)	342	1,359	1,611
Total # of Employees (2025)	4,961	17,397	20,053



AVG. HOUSEHOLD INCOME

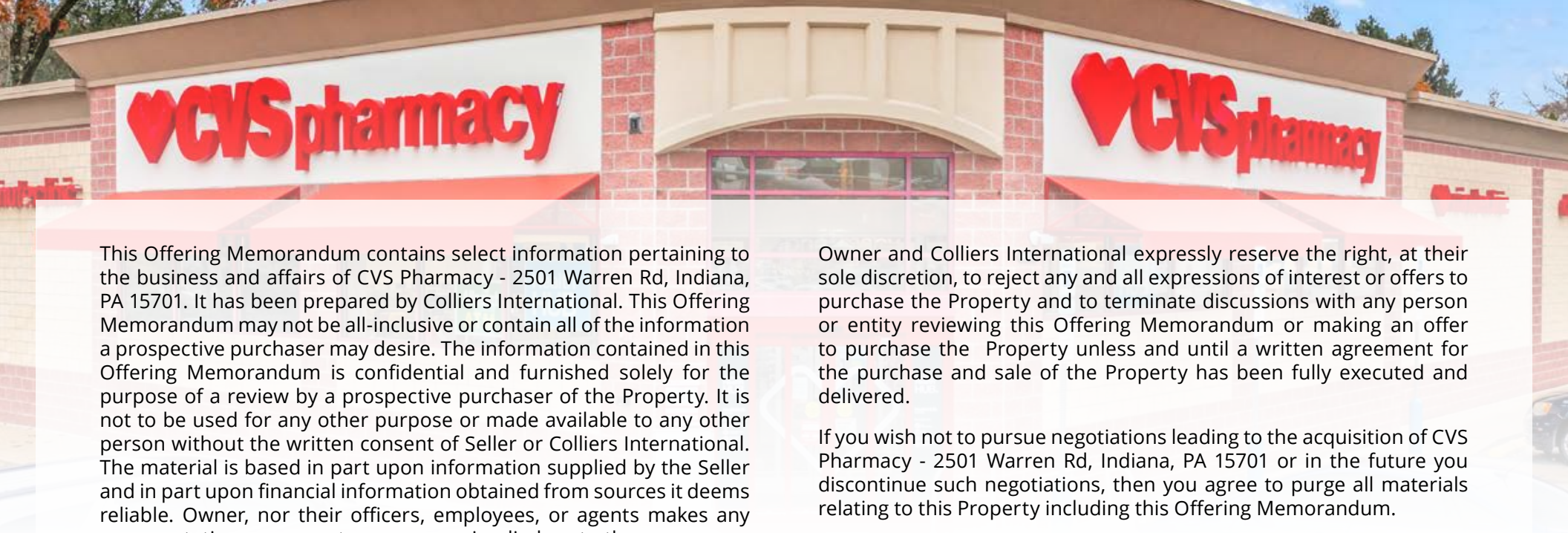
\$83,422

Within a 5-Mile Radius



CVS

2501 Warren Road
Indiana, PA



This Offering Memorandum contains select information pertaining to the business and affairs of CVS Pharmacy - 2501 Warren Rd, Indiana, PA 15701. It has been prepared by Colliers International. This 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 Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness or this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

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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 detrimental to the interest of the Seller.

Owner and Colliers International 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 CVS Pharmacy - 2501 Warren Rd, Indiana, PA 15701 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 Seller or Colliers International 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.

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