

CVS Pharmacy | 13 Years Remaining in Primary Term

5% Rent Increases - Absolute NNN Lease

2501 Warren Rd, Indiana, PA 15701



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



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 area (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

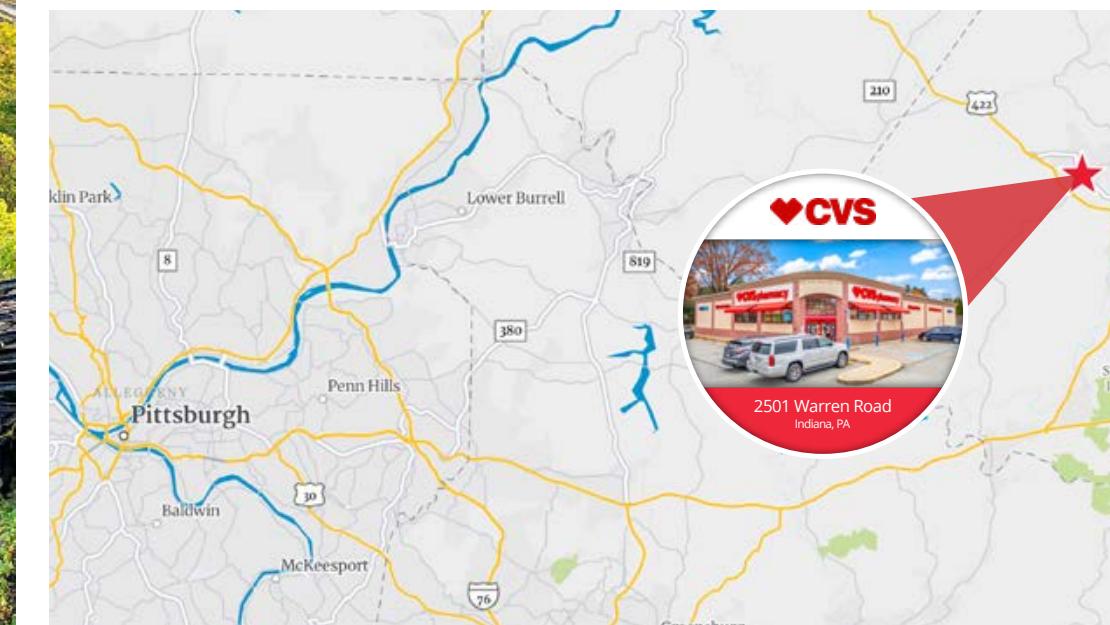
Average Household
Income (2025)

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.



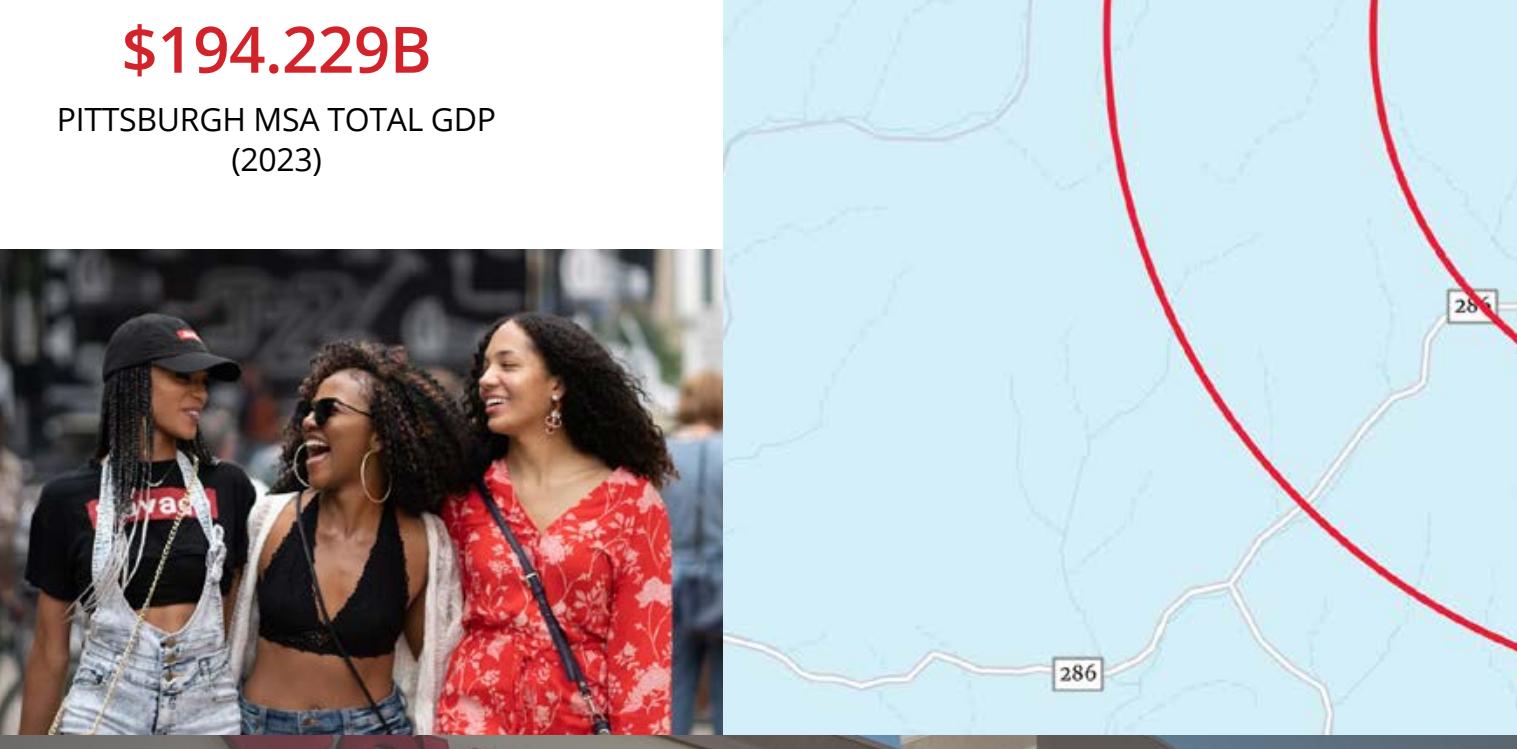
Population

	1-Mile	3-Mile	5-Mile
Estimated Population (2025)	4,960	24,838	32,452
Projected Population (2030)	4,839	24,388	31,906



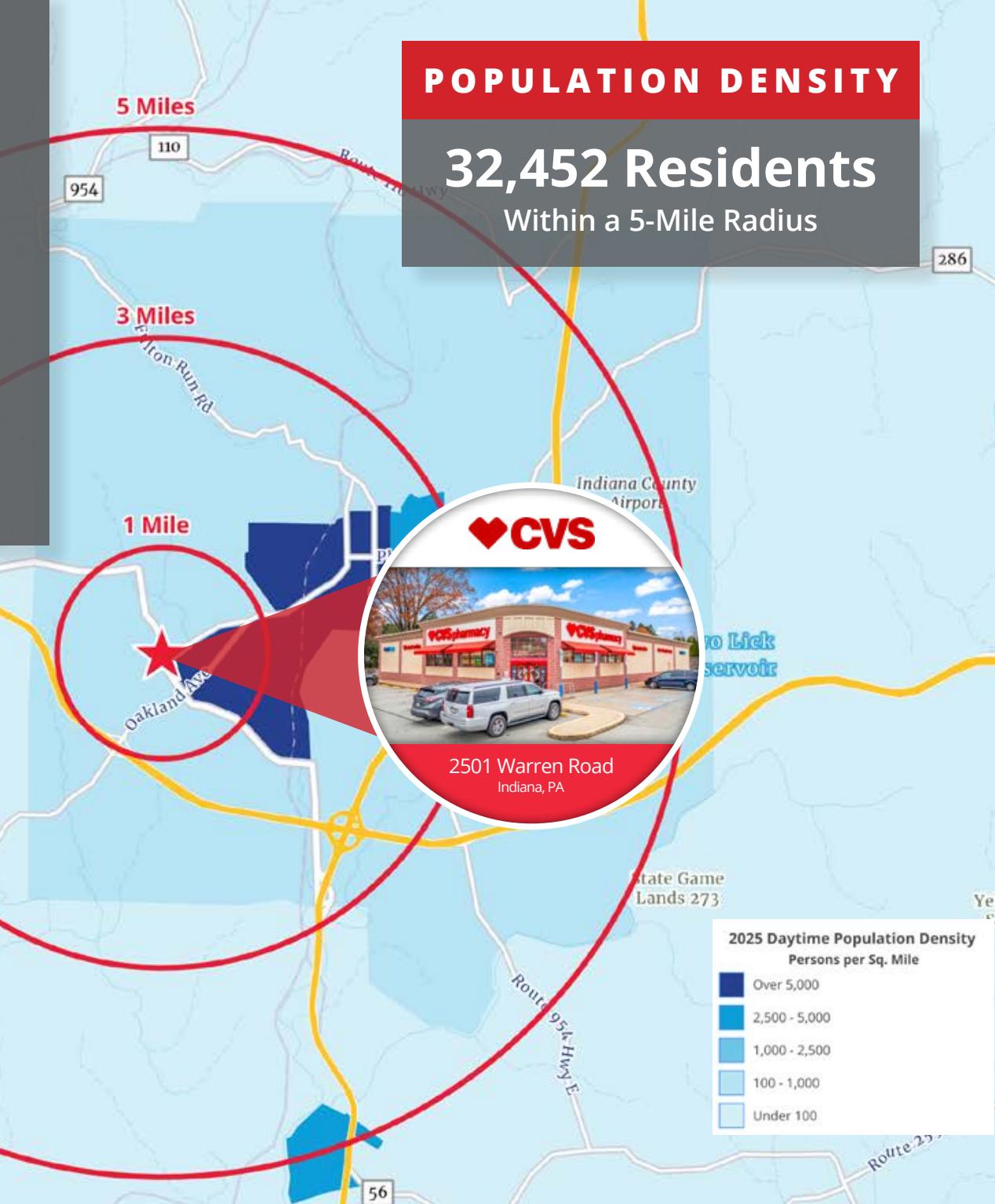
Households

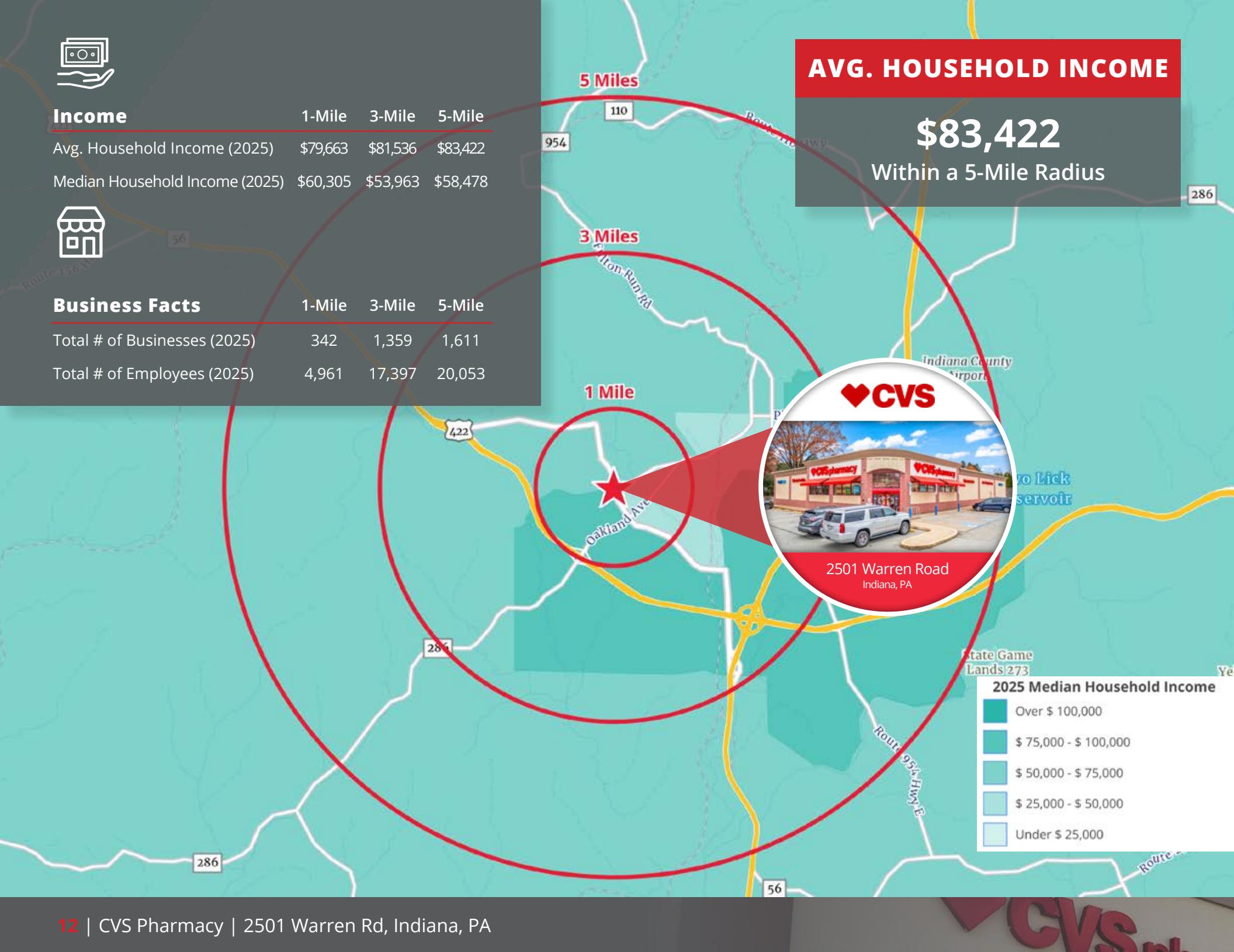
	1-Mile	3-Mile	5-Mile
Estimated Households (2025)	2,411	9,567	13,019
Projected Households (2030)	2,349	9,364	12,782



\$194.229B

PITTSBURGH MSA TOTAL GDP
(2023)





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