



OFFERING MEMORANDUM

# CVS COACHELLA

84010 Avenue 50, Coachella, CA 92236

Marcus & Millichap

84010 AVENUE 50

EXCLUSIVELY  
LISTED BY

**MARTY COHAN**

Senior Managing Director Investments

Los Angeles

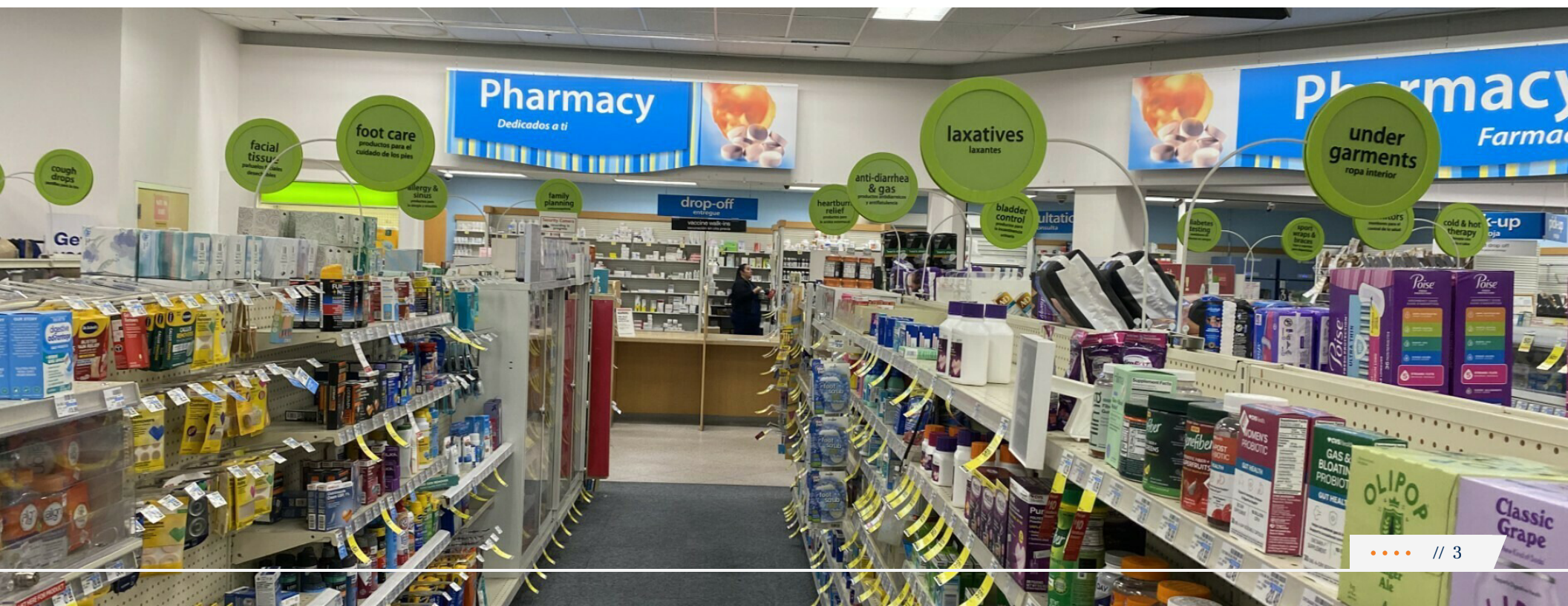
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Marcus & Millichap



# OFFERING SUMMARY

84010 AVENUE 50



Listing Price  
**\$7,700,000**



Cap Rate  
**7.50%**



Price/SF  
**\$596.90**

## FINANCIAL

|                    |                    |
|--------------------|--------------------|
| Listing Price      | \$7,700,000        |
| Down Payment       | 100% / \$7,700,000 |
| NOI                | \$582,712          |
| Cap Rate           | 7.50%              |
| Price/SF           | \$596.90           |
| Rent/SF (Monthly)  | \$3.76             |
| Rent/SF (Annually) | \$45.17            |

## OPERATIONAL

|                  |                        |
|------------------|------------------------|
| Lease Type       | Absolute Net           |
| Guarantor        | Corporate Guarantee    |
| Lease Expiration | 07/31/2034             |
| Gross SF         | 12,900 SF              |
| Rentable SF      | 12,900 SF              |
| Lot Size         | 1.54 Acres (67,082 SF) |
| Occupancy        | -                      |
| Year Built       | 2008                   |



## SALIENT FACTS AND PRICING METHODOLOGY

CVS Coachella

Salient Facts and Pricing Methodology

|                       |                              |                     |
|-----------------------|------------------------------|---------------------|
| Address               | 84010 Ave 50 at Van Buren St | Coachella, CA 92236 |
| Land Size (Acres)     | 1.54                         |                     |
| Land size (Sq. Ft)    | 67082.40                     |                     |
| Building Size (Sq FT) | 12900                        |                     |

|                             |              |                                                  |
|-----------------------------|--------------|--------------------------------------------------|
| Base Lease Start date       | 7/10/2009    | 22 yrs fixed then 3 yrs free (total of 25 years) |
| Current Rent (per month)    | \$48,559.35  |                                                  |
| Current Rent (Annual)       | \$582,712.20 |                                                  |
| Base Lease Termination Date | 7/31/2034    |                                                  |

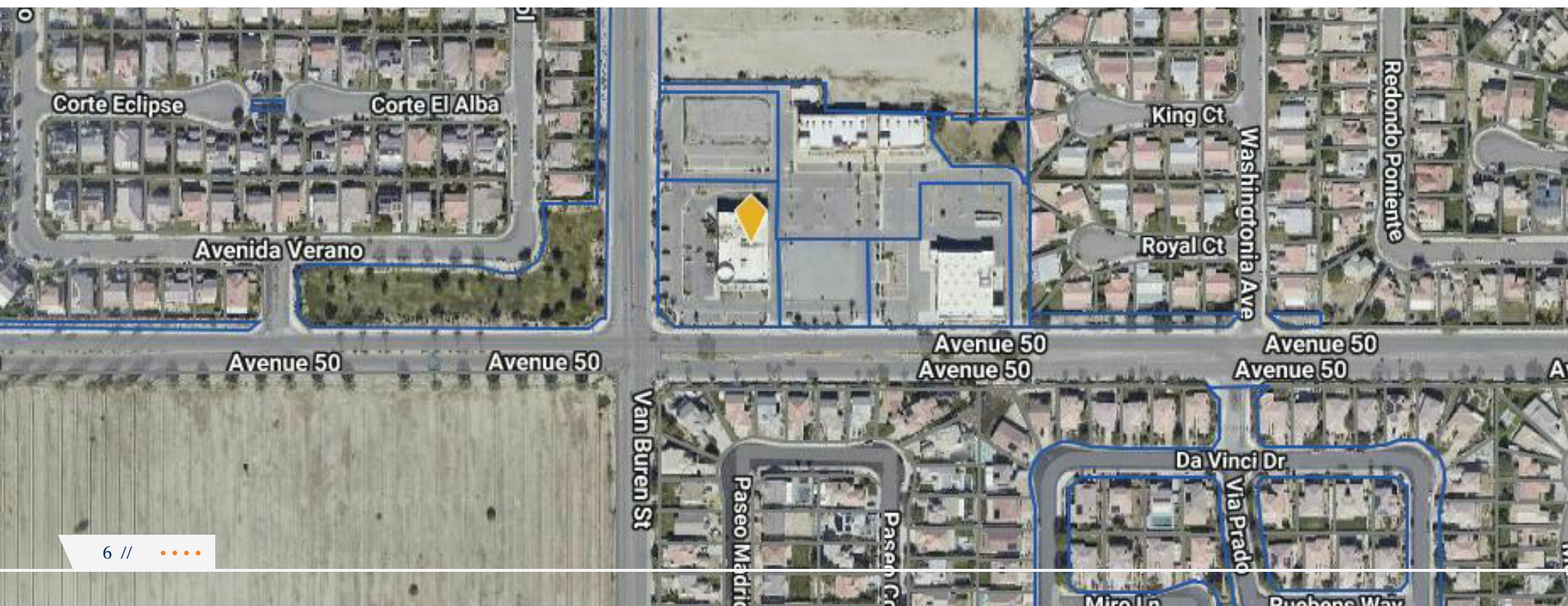
|                    |           |
|--------------------|-----------|
| Rent Holiday Term  | 3 years   |
| Rent Holiday Start | 8/1/2031  |
| Rent Holiday Stop  | 7/31/2034 |

|                        |                                           |                                                  |
|------------------------|-------------------------------------------|--------------------------------------------------|
| Landlord Expenses      | None                                      | Lease is absolute NNN (even during Rent Holiday) |
| Right of First Refusal | Tenant - <b>only in extension periods</b> |                                                  |

Lease if Options are Execised

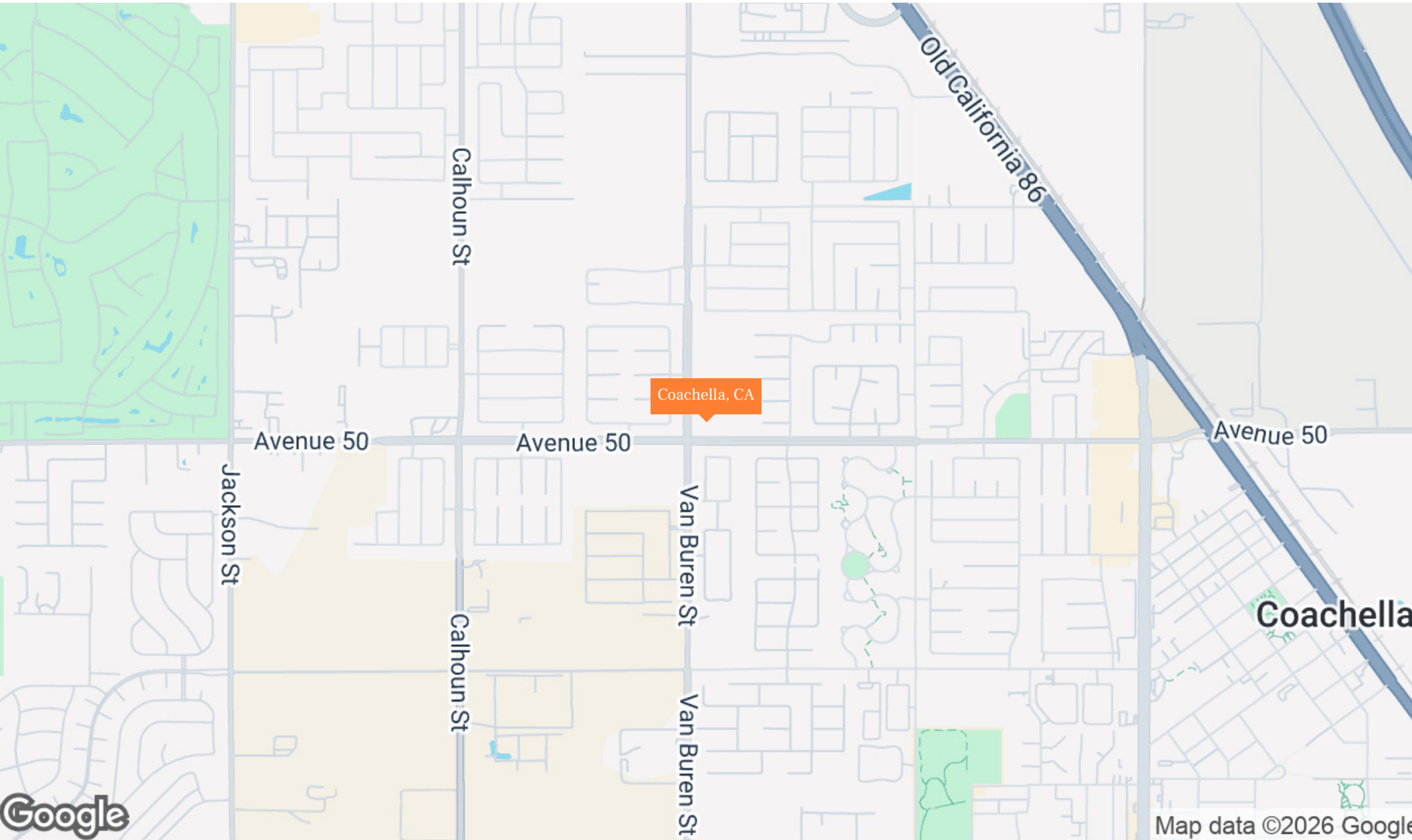
|                                                             |    |           |                            |    |            |
|-------------------------------------------------------------|----|-----------|----------------------------|----|------------|
| 1st 5yr Option - August 2034/Rent <b><u>declines</u></b> to | \$ | 43,703.42 | August 2034 thru July 2039 | \$ | 524,441.04 |
| 2nd 5 yr option                                             | \$ | 43,703.42 | August 2039 thru July 2044 | \$ | 524,441.04 |
| 3rd 5 yr option                                             |    | FMV       | August 2044 thru July 2049 |    | TBD        |
| 4th 5 yr option                                             |    | FMV       | August 2049 thru July 2054 |    | TBD        |
| 5th 5 yr option                                             |    | FMV       | August 2054 thru July 2059 |    | TBD        |
| 6th 5 yr option                                             |    | FMV       | August 2059 thru July 2064 |    | TBD        |
| 7th 5 yr option                                             |    | FMV       | August 2064 thru July 2069 |    | TBD        |
| 8th 5 yr option                                             |    | FMV       | August 2069 thru July 2074 |    | TBD        |
| 9th 5 yr option                                             |    | FMV       | August 2074 thru July 2079 |    | TBD        |
| 10th 5 yr option                                            |    | FMV       | August 2079 thru July 2084 |    | TBD        |

| Pricing Methodoly #2    | Existing annual rent | Cap on Existing annual rent | Purchase Price  | rent credit     | Buyer cost after credit |
|-------------------------|----------------------|-----------------------------|-----------------|-----------------|-------------------------|
| Pricing for the LISTING | \$ 582,712.20        | 7.50%                       | \$ 7,769,496.00 | \$ 1,748,136.60 | \$ 6,021,359.40         |



# CVS COACHELLA

REGIONAL MAP



# CVS COACHELLA

LOCAL MAP



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