



Actual Property

CVS PHARMACY

8000 Euclid Ave, Cleveland, OH 44103

\$2,000,000 | 11.57% CAP

TABLE OF CONTENTS

- + INVESTMENT SUMMARY
- + LEASE OVERVIEW
- + ALTERNATIVE PURCHASE OPTION
- + DEMOGRAPHICS
- + AREA OVERVIEW
- + AERIAL MAP
- + RETAIL MAP
- + RETAIL MAP
- + RETAIL MAP
- + RETAIL MAP
- + PROPERTY PHOTO
- + PROPERTY PHOTO
- + TENANT OVERVIEW
- + DISCLAIMER
- + BACK PAGE



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INVESTMENT SUMMARY



HIGHLIGHTS

- + CVS Pharmacy With 9+ Years Remaining
- + Property is Currently a Zero Cash Flow Deal With Pricing Based on Seller Defeating the Existing Loan at Closing
- + Long Operating Tenant, Rent Commenced 2008
- + Extremely Dense 5-Mile Demographics With Over 271K+ Residents
- + Located Along Euclid Ave With a Daily Traffic Count of 11,090+ VPD
- + CVS is the Largest Company That has Operations Solely in the United States, Operating Close to 10,000 Stores Throughout the Country
- + Cleveland is Home to Several Major Cultural Institutions, Including the Cleveland Museum of Art and the Cleveland Museum of Natural History

EXCLUSIVELY MARKETED BY



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 **PRICE**
\$2,000,000

 **CAP RATE**
11.57%

PROPERTY DETAILS	
Address	8000 Euclid Ave
City, ST	Cleveland, OH
Sale Price	\$2,000,000
Land Area	1.74 Acres
Year Built/Renovated	2007
Guarantor	CVS Pharmacy
Building Area	11,878 SF
Price (PSF)	\$168.38



LEASE OVERVIEW

Tenant	CVS Pharmacy
Rent Commencement	9/5/2008
Lease Expiration Date	1/31/2034
Lease Term Remaining	9+ Years
Lease Type	Absolute NNN
Base Rent	231391
Rent Effective	9/5/2008
Rent Increases	5% Every 10 Years
Renewal Options	Four (4), 5-Year; 5%

Paid By

TAXES	PAID BY TENANT	Tenant shall pay all expenses related to the maintenance and repair of the Premises, and all taxes...
INSURANCE	PAID BY TENANT	Tenant shall pay all expenses related to the maintenance and repair of the Premises...and insurance costs.
ROOF & STRUCTURE	PAID BY TENANT	Tenant shall keep, maintain and repair, at its sole cost and expense, the Premises, including, without limitation, the roof, walls, footings, foundations, ... and structural and nonstructural components and systems of the Premises
PARKING LOT & HVAC	PAID BY TENANT	Tenant shall keep, maintain and repair, at its sole cost and expense, the Premises, including, without limitation, the ... parking areas, sidewalks, roadways and landscaping. Tenant shall keep, maintain and repair, at its sole cost and expense, the Premises, including, without limitation, ... HVAC, including, mechanical and electrical equipment and systems in or serving the Premises.

ANNUAL OPERATING DATA

	Term	Annual Rent	Fixed Rent/FMV
Primary Term	9/5/2008-1/31/2034	\$231,391	\$231,391
Four (4), 5-Year Options 5% Increase Every 5 Years	2/1/2034-1/31/2039	\$242,961	\$242,961
	2/1/2039-1/31/2044	\$255,109	\$255,109
	2/1/2044-1/31/2049	Fair Market Value	
	2/1/2049-1/31/2054	Fair Market Value	

ALTERNATIVE PURCHASE OPTION

Zero Cashflow Loan Assumption Pricing	
Equity Due From Buyer	\$215,918
Outstanding Debt as of 1/15/2025	\$1,459,455
Equity Over Debt	15.00%
Interest	8.23%

Open Date	9/5/2008
Close Date	1/15/2034

Revolving Loan, Eligible for Paydown Readvance Feature

Fully Amortizing Loan, no Balloon Payment

Zero Cashflow Until Option Periods

AREA OVERVIEW



CLEVELAND, OH

Cleveland, known as “The Forest City,” is a booming metropolis in Ohio. The city is home to multiple Fortune 500 Companies, including Sherwin-Williams, KeyBank, and Parker Hannafin. In addition to its thriving business industry, the sports scene in Cleveland is flourishing - the city is home to the Cavaliers, Browns, and Indians. University Circle, located downtown, is a hub of arts and culture that attracts 19.2 million visitors each year. Whether you’re interested in business, sports, or the arts, there’s something for everyone in this vibrant city.

ECONOMY

The city has a diverse economy in the healthcare, education, manufacturing and retail sectors. In fact, the city’s very own Cleveland Clinic is recognized as the best hospital in the country for cardiology and heart surgery. Other remarkable hospital systems can be found in Cleveland such as University Hospitals Cleveland Medical Center and MetroHealth.

CULTURE

Historically, there is a cultural mix of immigrants in Cleveland - from Polish, Italian, Irish, Germans to Slovenes dating back from the mid-19th century. In terms of its cultural features, some remarkable institutions include the Rock and Roll Hall of Fame and the Cleveland Museum of Art.

ATTRACTIONS

You will never run out of things to do in Cleveland. Watch a sports event, Broadway show or concert, or go kayaking on Lake Erie. Get thrilled and experience a heart-pounding adventure at the roller coaster capital of the world in Cedar Point. Lastly, cap off your visit with a food trip at the West Side Market.



POPULATION GROWTH

0.04% (2020-2023)



TOTAL POPULATION

372,171



AVERAGE HOUSEHOLD INCOME

\$49,942

AERIAL MAP



RETAIL MAP



RETAIL MAP



CVS
pharmacy®

DUNKIN'

Bank of America

Midtown Auto & Bike
Angles Soul Cafe

New Life At Calvary

E 79th St - 7528+ VPD

Euclid Ave - 11,090+ VPD

Actual Property

RETAIL MAP



Actual Property

PROPERTY PHOTO



Actual Property

PROPERTY PHOTO



Actual Property

TENANT OVERVIEW

CVS is a well-known retail pharmacy and healthcare company in the United States. It stands for “Consumer Value Stores” and was originally founded in 1963. CVS operates a vast network of retail pharmacies and offers various healthcare services and products. Some key features of CVS are its retail pharmacies, minute clinics, prescription services, and wide range of health and wellness products.

In addition to its prominent presence in the retail pharmacy landscape, CVS has solidified its commitment to community health by integrating innovative healthcare services into its offerings. One noteworthy facet of CVS’s approach is the establishment of MinuteClinics, which serve as accessible healthcare hubs within their retail locations. These clinics provide an array of essential services, including minor illness and injury treatment, vaccinations, and wellness screenings. By incorporating MinuteClinics into their business model, CVS has not only expanded its role in preventive care but has also contributed to the broader healthcare ecosystem by offering convenient and timely medical services. This holistic approach aligns with CVS’s dedication to consumer value, ensuring that customers not only have access to prescription services and health products but also benefit from on-the-spot healthcare solutions in a retail setting.

IN THE NEWS

CVS Health’s Unity Intranet, also known as “Heartbeat”, has been recognized as the Best Overall Intranet of 2023 by Ragan Communications.



YEARS OF SUCCESS

61



OWNERSHIP

Public



CREDIT RATING

BBB



ANNUAL REVENUE

\$360.94B



NO. OF EMPLOYEES

300,000



NO. OF LOCATIONS

9,647

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FOR MORE INFORMATION

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