



NET LEASE INVESTMENT OFFERING



CVS (Recent Renewal)

700 Merrimac Trail
Williamsburg, VA 23185 (Virginia Beach MSA)





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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased CVS positioned within the Virginia Beach MSA in Williamsburg, Virginia. CVS has successfully operated from this location since 1998 with multiple lease renewals, demonstrating commitment to the site. The current term runs through January 2029 and contains four 5-year options remaining. CVS is an investment grade tenant with a "BBB" rating from Standard & Poor's.

The 9,963 square-foot building benefits from its shadow anchor position across from James-York Plaza which is occupied by Food Lion, Rent-A-Center, Subway, Dollar Tree, and Metro by T-Mobile. The property is located along Merrimac Trail which experiences 14,000 vehicles per day and is within proximity to Interstate 64 (70,000 VPD). The surrounding community, within a five-mile radius, is affluent, boasting an average household income exceeding \$131,000 and a population of 55,000. The property is just minutes from two significant regional draws: William and Mary College, with over 9,700 students, and Yorktown Naval Weapons Station, a key U.S. Navy hub on the East Coast. Additional nearby attractions include Golden Horseshoe Golf Club, Wawa, 7-Eleven, O'Reilly Auto Parts, AutoZone, Chevrolet, Cadillac, McDonald's, NTB, and other prominent businesses.

CVS Health Corporation, founded in 1963 as Consumer Value Stores and headquartered in Woonsocket, Rhode Island, is a leading health solutions company in the United States, operating over 9,000 retail pharmacies, more than 1,000 MinuteClinic locations, and comprehensive health insurance through Aetna, acquired in 2018. With a mission to enhance healthcare access, lower costs, and provide personalized care, CVS Health serves approximately 27.1 million medical members and processes over 464 million pharmacy claims annually through its CVS Caremark pharmacy benefit manager.

Investment Highlights

- » Positioned within the Virginia Beach MSA
- » Investment grade tenant (S&P: BBB)
- » Successful operating history since 1998
- » CVS executed multiple options demonstrating commitment (Most recently in 2022)
- » Located along Merrimac Trail (14,000 VPD) & within proximity to Interstate 64 (70,000 VPD)
- » Shadow anchor to James-York Plaza (Food Lion, Rent-A-Center, Subway, Dollar Tree, Metro by T-Mobile)
- » Affluent community - \$131,000+ average household income within five miles
- » Minutes from William and Mary College (9,700 students) & Yorktown Naval Weapons Station – A primary east coast hub for the U.S. Navy
- » Other nearby traffic draws include Golden Horseshoe Golf Club, Wawa, 7-Eleven, O'Reilly Auto Parts, AutoZone, Chevrolet, Cadillac, McDonald's, NTB, & several others
- » Over 55,000 people live within a five-mile radius





Property Overview



PRICE
\$2,485,649



CAP RATE
7.40%



NOI
\$183,938

LEASE COMMENCEMENT DATE:	4/3/1998
LEASE EXPIRATION DATE:	1/31/2029
RENEWAL OPTIONS:	Four 5-year
RENTAL ESCALATION:	None
LEASE TYPE:	NNN
TENANT:	CVS
YEAR BUILT:	1998
BUILDING SIZE:	9,963 SF
LAND SIZE:	2.62 AC

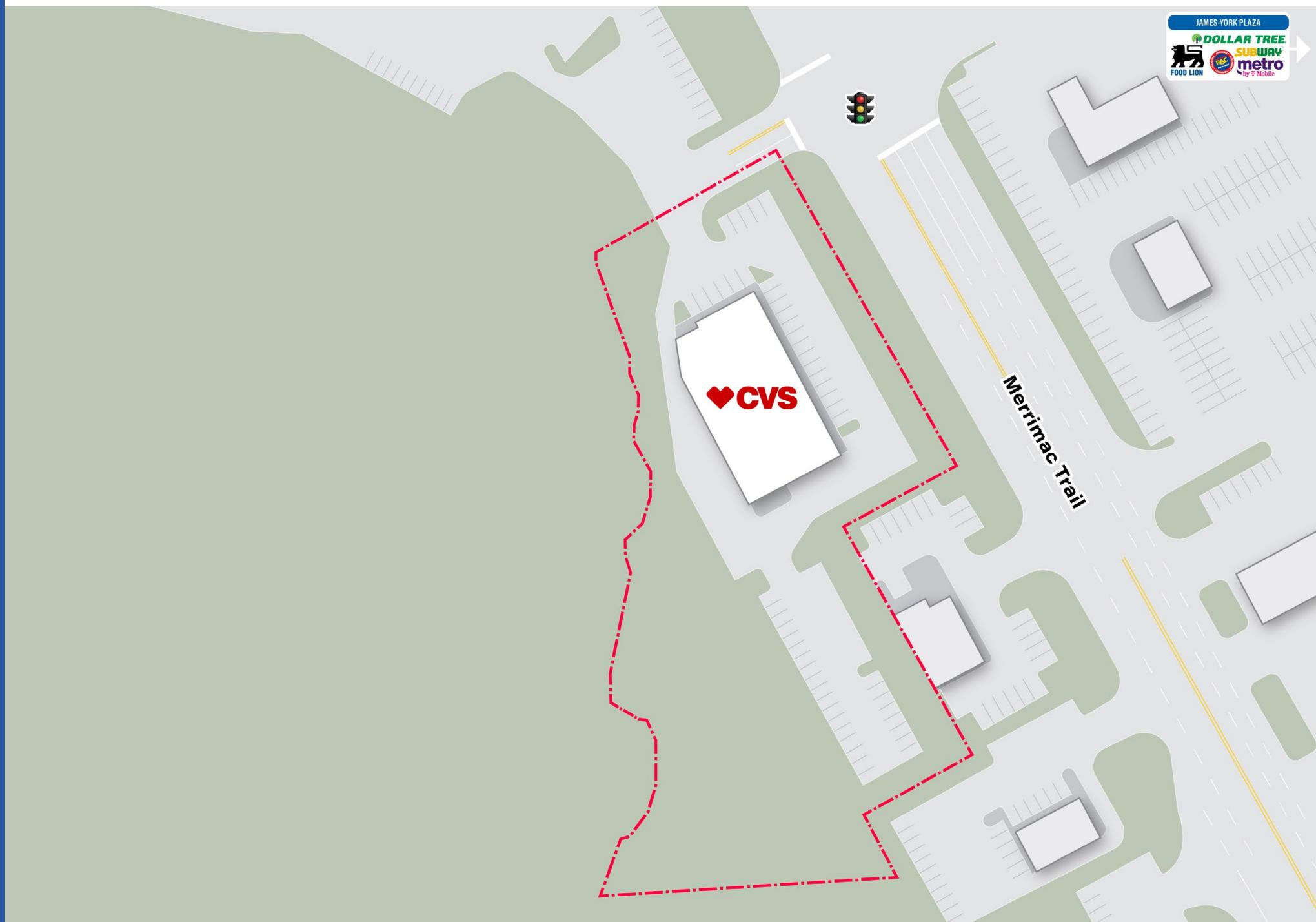
Photographs



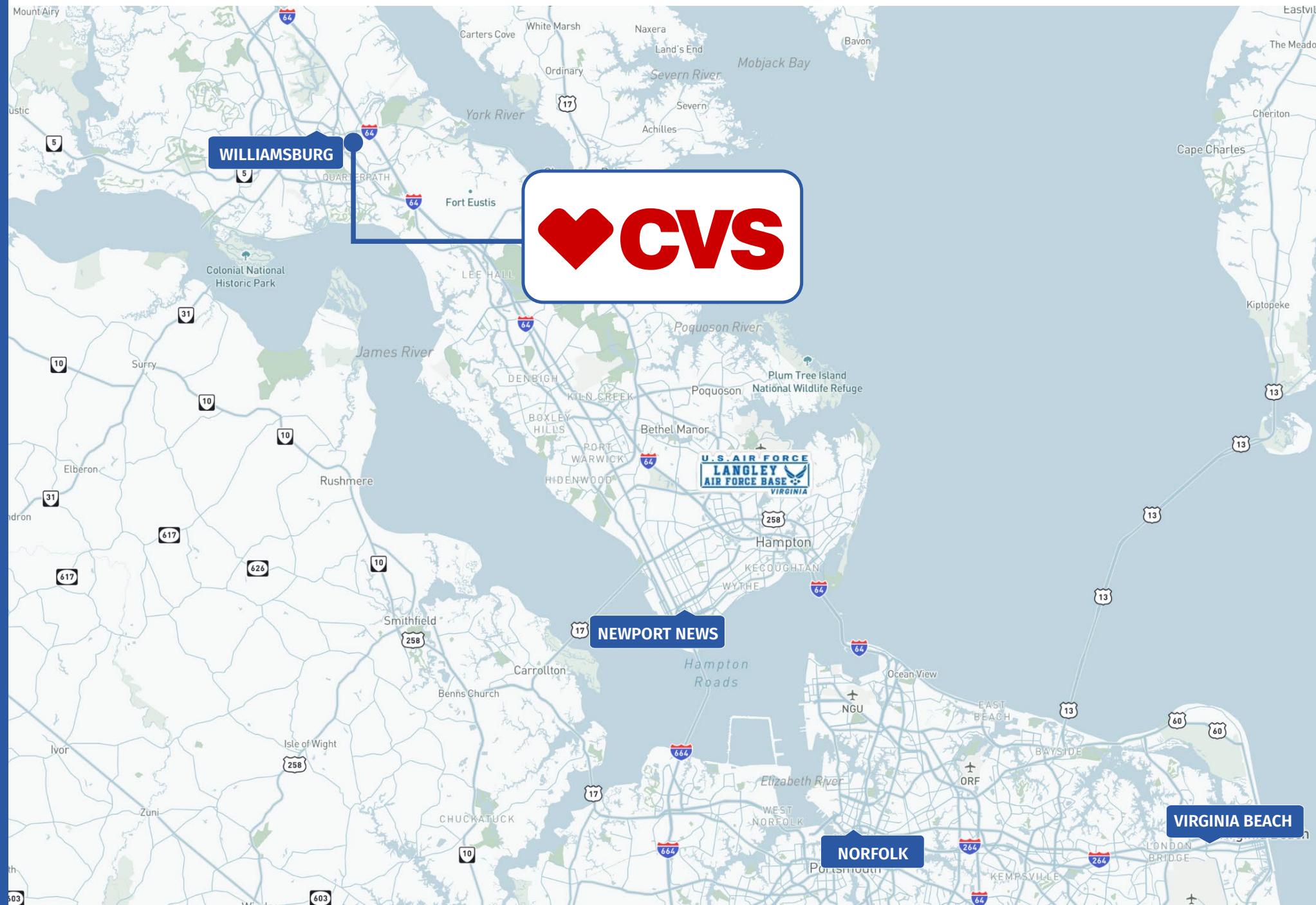
Aerial



Site Plan



Map



Location Overview

WILLIAMSBURG, VIRGINIA

Williamsburg, Virginia, is a city steeped in American history, renowned for its pivotal role during the colonial era. Established in 1632 as Middle Plantation, it became the capital of the Virginia Colony in 1699, replacing Jamestown, and was renamed in honor of King William III. Designed with a planned layout, Williamsburg served as a political and cultural hub, home to the College of William & Mary, founded in 1693, which is the second-oldest institution of higher education in the United States. The city was a center of revolutionary fervor, where figures like Thomas Jefferson and George Washington shaped ideas of independence. Today, Colonial Williamsburg, a 301-acre living-history museum, meticulously preserves and recreates 18th-century life, offering visitors an immersive experience with restored buildings, costumed interpreters, and reenactments of colonial events.

Beyond its colonial significance, Williamsburg is a vibrant modern community that blends historical preservation with contemporary life. The city, part of Virginia's Historic Triangle alongside Jamestown and Yorktown, attracts millions of tourists annually, drawn to its rich heritage and attractions like Busch Gardens, a sprawling amusement park. Williamsburg's economy thrives on tourism, education, and small businesses, while the College of William & Mary continues to be a prestigious academic institution, fostering a lively college-town atmosphere. With its tree-lined streets, historic charm, and cultural events, Williamsburg offers a unique blend of past and present, making it a key destination for those exploring America's foundational history.

Demographics

				
	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	6,340	2,699	\$77,817	\$99,172
3-MILE	30,927	11,556	\$96,102	\$131,105
5-MILE	55,821	22,421	\$98,759	\$131,406

Tenant Overview



CVS

CVS Health Corporation is a leading American healthcare company headquartered in Woonsocket, Rhode Island. Originally founded in 1963 as Consumer Value Stores, CVS has grown into a nationwide brand with more than 9,000 retail pharmacy locations across the United States. The company operates through multiple segments, including retail pharmacy, pharmacy benefit management (through CVS Caremark), and health insurance services (through Aetna, which CVS acquired in 2018). With a focus on accessibility, innovation, and integrated care, CVS aims to transform the consumer health experience and improve overall health outcomes.

As one of the largest healthcare providers in the nation, CVS Health serves millions of patients daily through its network of retail stores, MinuteClinic walk-in clinics, and digital health platforms. The company plays a vital role in community-based healthcare, offering prescription fulfillment, vaccinations, chronic condition management, and preventative care services. CVS employs over 300,000 people nationwide and continues to expand its capabilities in value-based care, population health management, and digital engagement to drive more affordable and effective healthcare solutions.

Website:	www.cvshealth.com
Headquarters:	Woonsocket, RI
Number of Locations:	9,000+
Company Type:	Public – NYSE: CVS
Number of Employees:	300,000



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The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



www.bouldergroup.com



EXCLUSIVELY LISTED BY:

RANDY BLANKSTEIN

President
847-562-0003
randy@bouldergroup.com

JIMMY GOODMAN

Partner
847-562-8500
jimmy@bouldergroup.com

BRIAN BROCKMAN

Bang Realty, Inc.
License #225245999 | 513-898-1551
BOR@bangrealty.com



The Boulder Group | 3520 Lake Avenue, Suite 203 | Wilmette, Illinois 60091