

Corporate Absolute NNN Lease
Granbury (Dallas MSA), Texas



ACTUAL SITE

Highlights

PRICE

\$3,769,000

CAP RATE

7.25%

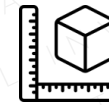
NOI

\$273,265



LOCATION

SEC of Hwy 377 & Hill Boulevard, Granbury, Texas



LOT SIZE

±57,935 SF (±1.33 acres)



GROSS LEASABLE AREA

±13,368 SF



LEASE TERMS

6 years remaining



TRAFFIC COUNTS

E US Hwy 377 - 55,594 CPD | Hill Blvd - 4,864 CPD

AREA RETAILERS

Walmart, Lowe's, Home Depot, Michaels, Maurices, HomeGoods, Marshalls, Ross Dress for Less, Tractor Supply Co., Five Below, Rack Room Shoes, Boot Barn, Ulta Beauty, Staples, PetSmart, Petsense by TSC, Kroger Marketplace, ALDI, Brookshires, H-E-B, Spec's Wines, Dollar Tree, Dollar General, Goodwill, Rent-A-Center, Aaron's, Walgreens, Planet Fitness, Cinergy Cinemas

HIGHER EDUCATION

25 miles from **Weatherford College** - a public community college offering over 50 associate degree programs & certificates serving 7,742 students (Fall 2024)

HEALTHCARE

5 minutes (2 miles) to **Lake Granbury Medical Center** - a 73-bed hospital providing a wide range of medical care, surgical and rehabilitation services to residents in Hood, Somervell and Erath County

Texas is an income tax-free state

Financial Analysis

TENANT	CVS Pharmacy, Inc.
LEASE GUARANTOR	Corporate CVS
GROSS LEASABLE AREA	±13,368 SF
LOT SIZE	±1.33 acres (±57,935 SF)
YEAR BUILT	2005
OWNERSHIP	Fee Simple (Building & Land)
EXPENSE REIMBURSEMENT	This is an Absolute NNN lease . Tenant is responsible for all expenses.
LEASE TERM	6 years remaining
RENTAL INCREASES	Flat
RENTAL HOLIDAY	February 2028 to January 2031
LEASE START DATE	December 22, 2005
RENT COMMENCEMENT DATE	December 22, 2005
EXPIRATION DATE	January 31, 2031



RENT ROLL

	TERM	ANNUAL RENT	CAP RATE
Current	12/22/05 to 01/31/31	\$273,265	7.25%

RENEWAL OPTIONS

CVS has two renewal options for five years each at a monthly rate of \$20,494.89, totaling \$245,938.68 annually, effective until January 31, 2041. February 1, 2041, CVS has ten 5-year renewal options available at Market Rent until 2091.



TYPE Public - NYSE: CVS

S&P CREDIT RATING BBB (08/22/24)

MOODY'S RATING Baa2 (06/30/24)

CVS Health Corporation provides health solutions in the United States. It operates through Health Care Benefits, Health Services, and Pharmacy & Consumer Wellness segments.

The Health Care Benefits segment offers traditional, voluntary, and consumer-directed health insurance products and related services. It serves employer groups, individuals, college students, part-time and hourly workers, health plans, health care providers, governmental units, government-sponsored plans, labor groups, and expatriates.

The Health Services segment offers pharmacy benefit management solutions, including plan design and administration, formulary management, retail pharmacy network management, specialty and mail order pharmacy, clinical, disease management, and medical spend management services. It serves employers, insurance companies, unions, government employee groups, health plans, prescription drug plans, Medicaid managed care plans, CMS, plans offered on public health insurance, and other sponsors of health benefit plans.

The Pharmacy & Consumer Wellness segment sells prescription and over-the-counter drugs, consumer health and beauty products, and personal care products. This segment also distributes prescription drugs; and provides related pharmacy consulting and other ancillary services to care facilities and other care settings. It operates online retail pharmacy websites, LTC pharmacies and on-site pharmacies, retail specialty pharmacy stores, compounding pharmacies and branches for infusion and enteral nutrition services.

The company was formerly known as CVS Caremark Corporation and changed its name to CVS Health Corporation in September 2014.

Currently there are more than 9,000 locations, including those in Target & Schnucks stores.

CVS Health Corporation was incorporated in 1996 and is headquartered in Woonsocket, Rhode Island.







Granbury Synopsis

Granbury is a city located near Fort Worth in Hood County Texas boasting approximately 8 thousand people. Enjoy lots of recreational activities - from camping at **DeCordova Bend Park** or **Fort Richardson State Park** both offering plenty of trails great for exploring plus there are even golf courses available should you be looking for something more relaxing; plus its **vibrant downtown district** offers up some great restaurants/bars! Mega metro area set in the rolling plains and urban area of Texas. Primary industries include finance and manufacturing.

- Located in north Texas, 35 miles east of Fort Worth and 220 miles north of Houston.

GRANBURY AWARDS & FEATURES

- USA Today - Best Historic Small Town in America 2019, 2020 & 2021
- Texas Travel Awards Name Granbury - Best Community/Philanthropic Effort | Small Market - Visit Granbury Winter Guest - Goosebump Jump 2022
- Texas Travel Industry Association (TTIA) - 2019 Best Rural Small Towns in Texas
- Paradise Magazine - 5 Fabulous Places for Empty-Nesters to Explore
- Southern Living - 10 Must Visit Spots
- CNN Travel - Top July 4 Events Across the United States
- That Texas Couple - 20 Texas Christmas Destinations
- BIZJOURNALS - 25 Best Places to Retire in Texas
- Frommer's Top 7 Ghost Tours
- Texas Highways Magazine's Top 40 Travel Destinations

2024 DEMOGRAPHICS

POPULATION	1-MI	3-MI	5-MI
Population	4,328	23,632	43,533
Est. Population (2029)	4,500	26,208	47,707
Census Population (2010)	2,952	17,428	32,065
HOUSEHOLDS	1-MI	3-MI	5-MI
Households	2,113	10,066	17,845
Projected Households (2029)	2,167	11,025	19,333
Census Households (2010)	1,462	7,324	13,069
AVERAGE HOUSEHOLD INCOME	1-MI	3-MI	5-MI
Average Household Income	\$110,392	\$115,814	\$125,257
Projected Avg HH Income (2029)	\$114,767	\$119,820	\$130,157



CONFIDENTIALITY AGREEMENT

ADVISORY TEAM

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BROKER OF RECORD

Paul Blackburn

Blackburn Properties

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By accepting this Marketing Brochure you agree to release Commercial Investment Advisors, Inc. | CIA Brokerage Company hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of any property.



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER’S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker’s own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client’s questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner’s agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner’s agent must perform the broker’s minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer’s agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant’s agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer’s agent must perform the broker’s minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller’s agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker’s obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties’ written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker’s duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker’s services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Buyer/Tenant/Seller/Landlord Initials

Date