



NET LEASE INVESTMENT OFFERING



CVS (Zero Cash Flow)

1101 FM 2181

Corinth, TX 76210 (Dallas MSA)

THE
Boulder
GROUP



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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant zero cash flow CVS property located in Corinth, Texas within the Dallas MSA. CVS has successfully operated from this location following the completion of construction in 2017. CVS is operating on a long-term lease that runs through January 2043. The lease is absolute triple net and presents no landlord responsibilities. There are ten 5-year renewal options with various rental escalations. Additionally, the property benefits from its location in Texas, as an income tax free state

The 12,983 square-foot building is located along FM 2181, which experiences approximately 20,000 vehicles per day, and benefits from close proximity to Interstate 35E with traffic counts of approximately 134,000 vehicles per day, providing strong regional connectivity. The surrounding trade area continues to experience robust growth, with the population within a three-mile radius projected to increase by more than 20% through 2029. There are approximately 139,000 residents within a five-mile radius, supported by an affluent demographic profile with an average household income of approximately \$163,000 within three miles. The property is situated near a strong mix of national retailers including 7-Eleven, Scooter's Coffee, Kroger, Sprouts, Starbucks, Chase Bank, Wells Fargo, AutoZone, and several others. Additionally, the site is located less than one mile from John H. Guyer High School, which enrolls approximately 2,600 students, and approximately two miles west of Lake Dallas High School with enrollment of roughly 1,300 students.

CVS Health Corporation, headquartered in Woonsocket, Rhode Island, stands as the world's second-largest healthcare company (behind UnitedHealth Group). The organization operates more than 9,000 retail pharmacy locations nationwide, over 1,000 MinuteClinic walk-in medical clinics, the CVS Caremark pharmacy benefits manager, Aetna health insurance plans, and comprehensive specialty pharmacy services. With approximately 300,000 colleagues, CVS Health serves more than 100 million people annually, delivering an integrated approach that simplifies healthcare access, enhances affordability, and promotes overall well-being for patients and communities across the United States.

Investment Highlights

- » Positioned within the Dallas MSA – Ranked #4 in the United States for population size
- » Income tax free state – Texas
- » Absolute NNN – No landlord responsibilities
- » Investment grade tenant – S&P: BBB
- » Long-term lease with 16 years remaining
- » Successful operating history since 2017
- » Located along FM 2181 (20,000 VPD) & proximity to Interstate 35 E (134,000 VPD)
- » 20%+ projected population growth within a 3-mile radius through 2029
- » 139,000+ people live within a five-mile radius
- » Affluent community - \$163,000 average household income within three miles
- » Nearby retailers include 7-Eleven, Scooter's Coffee, Kroger, Sprouts, Starbucks, Chase Bank, Wells Fargo, AutoZone, & several others
- » Less than one mile from John H. Guyer High School (2,600 students) & two miles west of Lake Dallas High School (1,300 students)





Property Overview



PRICE
\$4,938,990



EQUITY
REQUIREMENT
\$1,411,150



BASE RENT
\$336,559

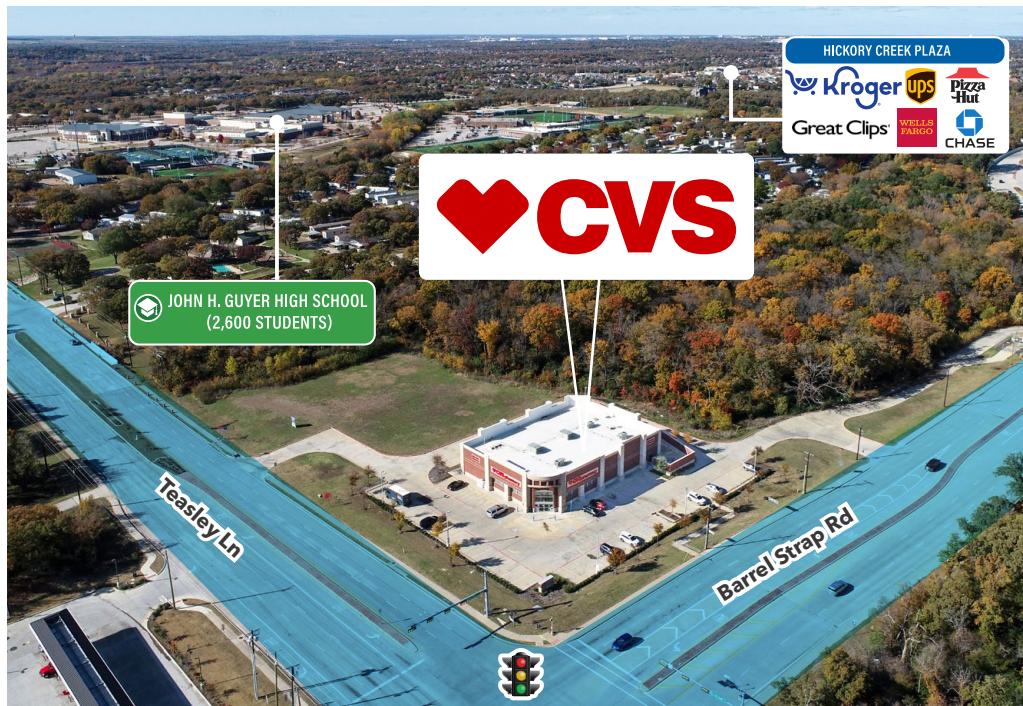
LOAN BALANCE:	\$3,527,850 (as of 4/1/2026)
% OVER DEBT:	40%
LEASE COMMENCEMENT DATE:	9/27/2017
LEASE EXPIRATION DATE:	1/31/2043 ¹
RENEWAL OPTIONS:	Ten 5-year
RENTAL ESCALATION:	Option 1-2: \$302,903 Option 3-10: FMV ²
LEASE TYPE:	NNN
TENANT:	CVS
YEAR BUILT:	2017
BUILDING SIZE:	12,983 SF
LAND SIZE:	1.52 AC

- 1) Rent holiday from November 2039 through January 2043.
- 2) The first two years of the third renewal option will be 101% of fair market rental value as determined by an appraiser. Starting in the third year of the third renewal option, rent adjusts to 100% of fair market rental value as determined by an appraiser.

Debt Overview

Loan Date:	11/10/2017
Maturity:	10/10/2039
Term:	22 Years
Outstanding Loan Balance:	\$3,527,850 (as of 4/10/2026)
Monthly Debt Service:	\$28,046.65
Interest Rate:	3.901%
Assumption Fee:	\$1,000

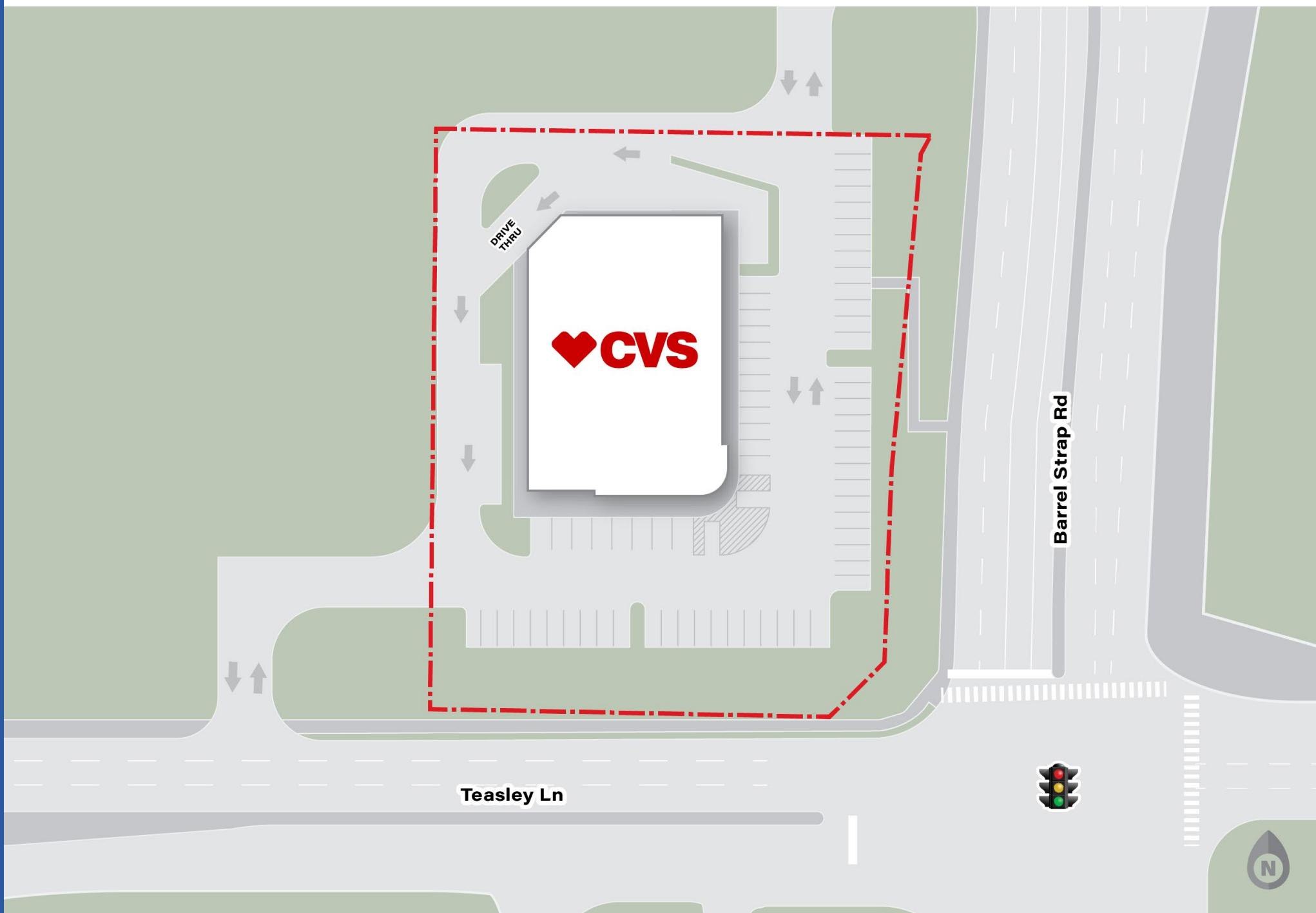
Photographs



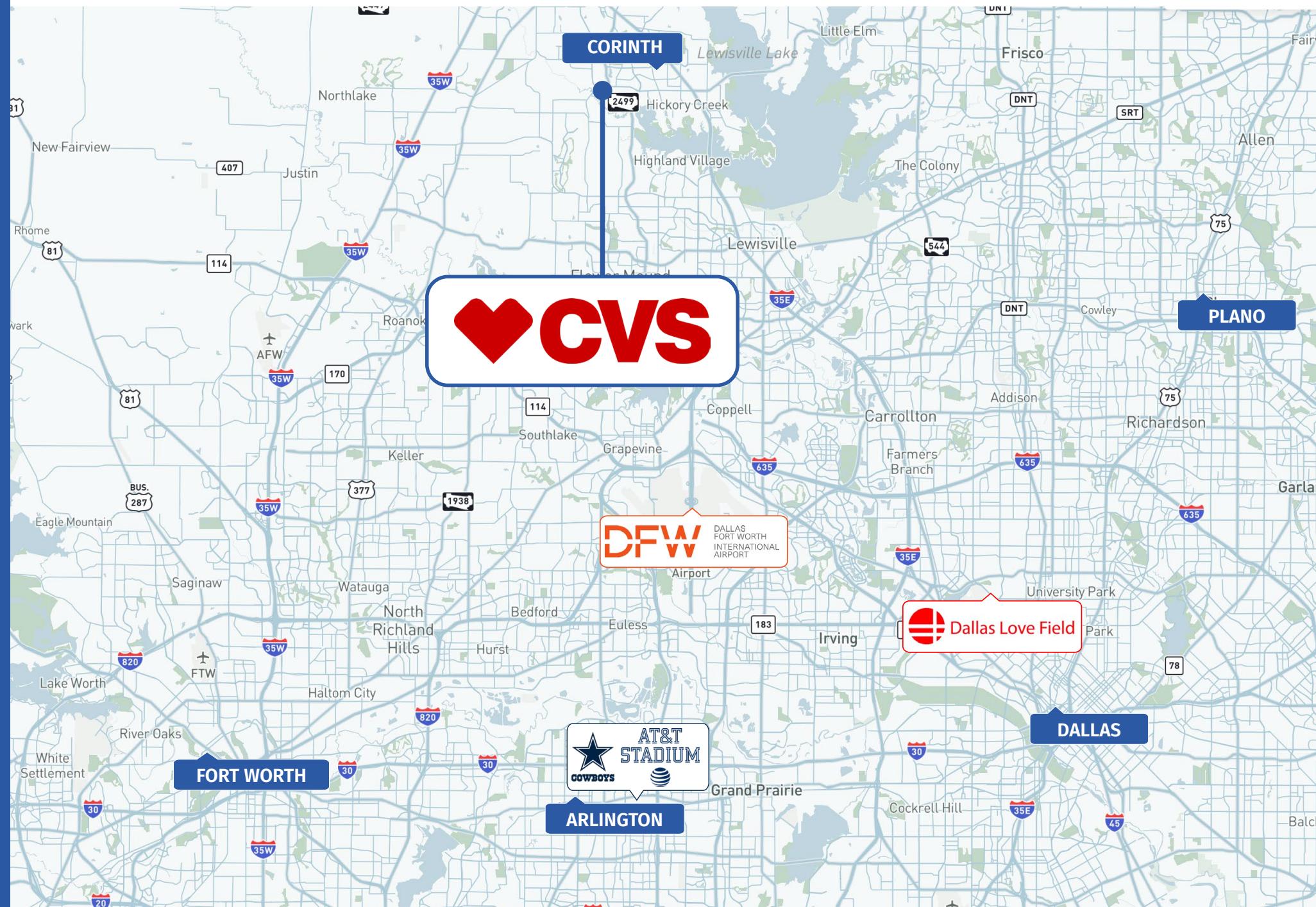
Aerial



Site Plan



Map



Location Overview

CORINTH, TEXAS

Corinth, Texas, is a rapidly growing suburban city in Denton County, located approximately 20 miles north of downtown Dallas and part of the expansive Dallas-Fort Worth metroplex. Established in 1909 and originally named by the Dallas and Wichita Railway in 1880, the community experienced modest beginnings but transformed dramatically in recent decades due to economic development along Interstate 35E, evolving from a small town of just 461 residents in 1970 to a thriving bedroom community. As of the latest U.S. Census Bureau estimates in July 2024, Corinth's population stands at 24,450, reflecting consistent annual growth of around 2.3% since the 2020 census figure of 22,634. The city boasts a high median household income (approximately \$118,000–\$119,000 in recent data), a median age near 39, and offers residents convenient access to Lake Lewisville, strong public schools through districts like Lake Dallas ISD and Denton ISD, and a high quality of life with its motto "Gateway to Success."



Demographics

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	6,495	2,224	\$124,527	\$154,496
3-MILE	61,138	21,697	\$130,683	\$163,328
5-MILE	139,227	50,979	\$123,748	\$160,731



MSA Overview

DALLAS, TEXAS MSA

The Dallas–Fort Worth–Arlington metropolitan statistical area (MSA), commonly known as the Dallas–Fort Worth Metroplex or DFW, is the largest metropolitan area in Texas and the fourth-largest in the United States, serving as the economic and cultural hub of North Texas across 11 counties with dominant core cities of Dallas and Fort Worth. Officially designated by the U.S. Office of Management and Budget, the MSA's population reached an estimated 8,344,032 as of July 1, 2024, according to the latest U.S. Census Bureau Vintage 2024 estimates, reflecting a substantial gain of nearly 178,000 residents from the previous year and continued rapid growth driven by domestic migration, job opportunities, and natural increase. From the 2020 Census figure of 7,637,387, the region has added hundreds of thousands of residents in recent years, with Fort Worth surpassing 1 million residents (1,008,106 in 2024) to join Dallas as a million-plus city, making DFW unique among U.S. metros in hosting two such major cities. The Metroplex boasts a diverse, high-growth economy with major sectors in technology, finance, logistics, and aerospace, supported by world-class infrastructure including Dallas Fort Worth International Airport (one of the busiest globally), and it continues to attract newcomers with its blend of urban amenities, suburban expansion, and relative affordability compared to coastal metros.

Tenant Overview



CVS

CVS Health Corporation is an American multinational healthcare company headquartered in Woonsocket, Rhode Island. Founded in 1963 in Lowell, Massachusetts, as Consumer Value Stores by brothers Stanley and Sidney Goldstein along with partner Ralph Hoagland, it originally focused on health and beauty products before expanding into pharmacies and growing rapidly through numerous acquisitions, including Eckerd, Revco, and MinuteClinic. The company rebranded CVS Health in 2014 to emphasize its broader healthcare mission, notably becoming tobacco-free that same year. Its transformative 2018 acquisition of Aetna for approximately \$69 billion integrated health insurance with retail pharmacy services. Today, CVS Health ranks as the world's second-largest healthcare company (behind UnitedHealth Group), operating over 9,000 retail pharmacy locations, more than 1,100 MinuteClinic walk-in medical clinics, the CVS Caremark pharmacy benefits manager, Aetna health plans, and specialty pharmacy services, while employing around 300,000 colleagues and serving more than 100 million people annually with a focus on simplifying healthcare, improving affordability, and enhancing well-being.

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



CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

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.



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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:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - 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.

Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone
Buyer/Tenant/Seller/Landlord Initials		Date	