



(DARK)

 **CVS** pharmacy[®]

35 NORTH WALNUT ST | MT CLEMENS, MI 48013

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INVESTMENT HIGHLIGHTS



DETROIT-WARREN-DEARBORN MSA – Detroit is the Largest city in Michigan and is a top 15 MSA in the nation. Located just a short drive away, Mount Clemens is a Detroit suburb with a rich history that provides convenient access to major employment centers, affordable living with median home prices well below the national average, and a current resurgence of new businesses and developments revitalizing the cityscape.



ROBUST RETAIL CORRIDOR – Located in Mount Clemens revitalized downtown district, this site is surrounded by a host of retailers including restaurants, shops, the Emerald Theatre, and is only around the corner from all of Macomb County’s Municipal buildings along with Oakland University’s Anton/Frankel Center.



NEW MULTIFAMILY DEVELOPMENTS – This property is located only 0.3 miles from a newly approved 100-unit multifamily development in the heart of downtown Mount Clemens, and when completed will double the residential capacity Downtown. It is also less than 1 mile from the newly completed Edison Crossing Supportive Residences and a 39-unit live work facility project on the other side of the Gratiot Loop.



AFFLUENT COMMUNITY – This property serves the affluent Mount Clemens, MI community. The average household income within the 5-mile radius exceeds \$92,000. There are also over 208,000 residents within a 5-mile radius of the subject.



INVESTMENT GRADE CREDIT TENANT – Rent is guaranteed by CVS Health Corporation, the top Fortune 500 pharmaceutical and health service company boasting an S&P credit rating of BBB and a over \$93 billion market cap.



MAJOR HOSPITALS NEARBY – McLaren Macomb, a 288-bed facility, provides tertiary care and full-service healthcare to the Mount Clemens region and Metro Detroit and is located less than 1 mile Southwest, along with Select Specialty Hospital – Macomb, which specializes in treating patients recovering from catastrophic critical illness, and is located less than 1 mile Northwest.



 **CVS**
pharmacy®

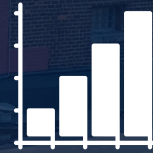
FINANCIAL OVERVIEW



\$1,065,600
LIST PRICE



\$77,256
NOI



7.25%
CAP RATE



\$165.42
PPSF

PROPERTY SUMMARY

Property Street	35 N Walnut St
City, State, Zip	Mt Clemens, MI 48013
GLA (SF)	±6,438 SF
Year Built	1900
Lot (AC)	±0.13 AC

FINANCIAL OVERVIEW

LEASE SUMMARY

Tenant	CVS
Parcel Number	05-11-14-208-003
Store Number	#11248
Type of Ownership	Fee Simple
Lease Guarantor	CVS Health Corporation
Lease Type	NN
Roof and Structure	Landlord's Responsibility
Lease Term	10 Years
Lease Commencement Date	1/12/2018
Lease Expiration Date	1/31/2028
Term Remaining	±4.25 Years
Rental Escalations	5% In Each Option
Options	Five, 5-Year Options

ANNUALIZED OPERATING DATA

TERM	DATES	LEASE YEARS	ANNUAL RENT	MONTHLY RENT	CAP RATE
Base Term*	1/12/2018 - 1/31/2028	Years 1 - 10	\$77,256.00	\$6,438.00	7.25%

****Tenant plans to let the property go dark in early November 2023. They're still obligated to pay rent until January 31, 2028, leaving \$328,338 of rent remaining over the next 51 months.*

FOR FINANCING OPTIONS REACH OUT TO:

GREGORY KAVOKLIS
gregory.kavoklis@matthews.com
(818) 206-5835



cricket
wireless

LAKE ST. CLAIR

NORTH AVE

CANFIELD MANOR

metro
by T-Mobile

NORTHBOUND GRATIOT AVE ± 13,300 VPD

Huntington

SOUTHBOUND GRATIOT AVE ± 13,300 VPD

CHICAGO'S BEST

WELTS ST

ORLEANS SPORTS CAFE

MACOMB PL

CVS pharmacy
SUBJECT PROPERTY

MALCOMB COUNTY COURT

BLACK CAT COFFEE

MT. CLEMENS GRILL

N WALNUT ST

N MAIN ST ± 24,000 VPD

EMERALD THEATRE





meijer

MCCLAREN MACOMB
 288 BEDS | ±1 MILE AWAY

Mobil

MOUNT CLEMENS SCHOOL
 922 STUDENTS

CASS AVE ± 34,000 VPD

N RIVER RD ± 13,900 VPD

FIFTH THIRD BANK

SOUTHBOUND GRATIOT AVE ± 13,300 VPD

EMERALD THEATRE

CVS pharmacy®

SUBJECT PROPERTY

BATH CITY BISTRO

BLACK CAT COFFEE

N MAIN ST ± 24,000 VPD

MAE'S RESTAURANT

N WALNUT ST

SWITALSKI LAW PLLC

MACOMB PL

MT. CLEMENS GRILL

THE PAINTED LADY

TENANT OVERVIEW



COMPANY NAME

CVS Pharmacy

OWNERSHIP

Public

YEAR FOUNDED

1963

INDUSTRY

Drug Store

HEADQUARTERS

Woonsocket, RI

NO. OF EMPLOYEES

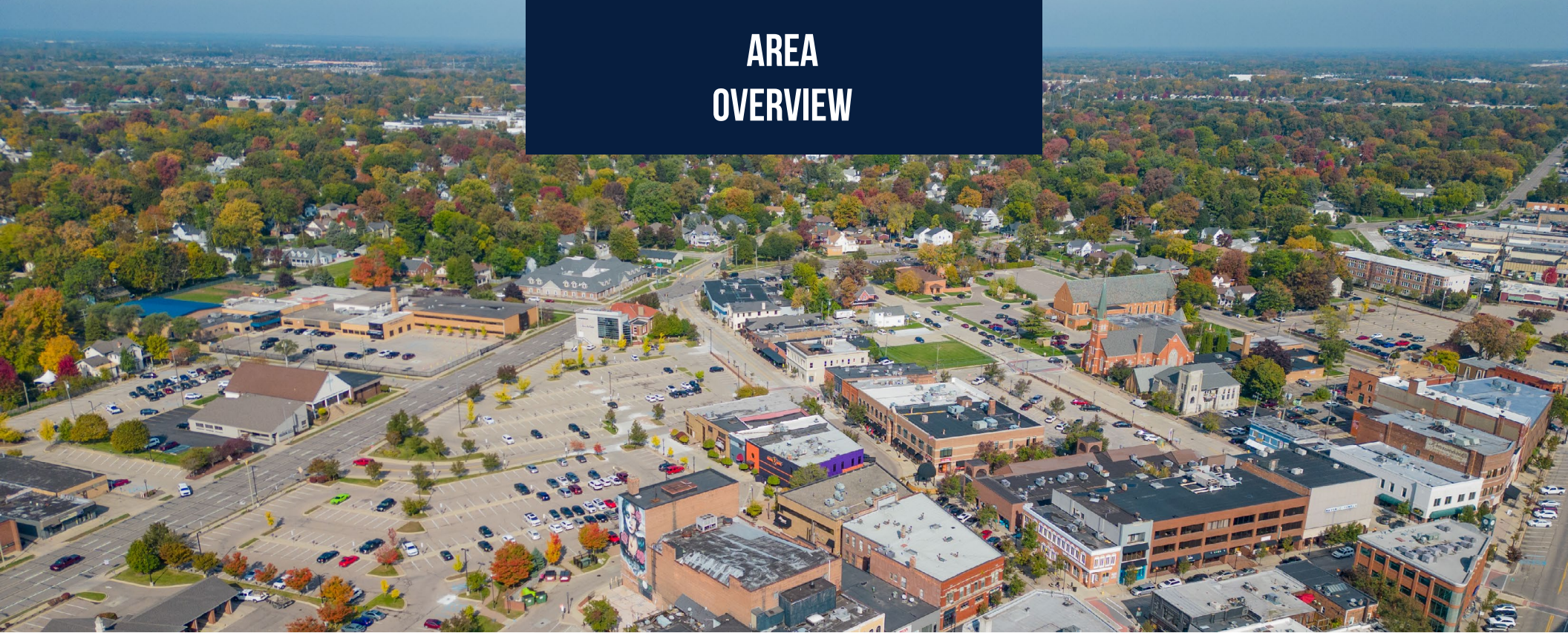
±300,000



TENANT OVERVIEW

CVS Pharmacy, commonly known as CVS, is a prominent retail pharmacy chain in the United States. With thousands of locations spread across the country, CVS has become a trusted destination for a wide range of healthcare and wellness needs. The stores offer a diverse array of products and services, including prescription medications, over-the-counter drugs, vitamins, beauty and personal care items, and even basic groceries. Beyond being a retail establishment, CVS has embraced a broader role in healthcare by providing convenient walk-in clinics, flu shots, and wellness services. Moreover, the company has made significant strides in promoting sustainability and community engagement through various initiatives. As a cornerstone of many American communities, CVS Pharmacy continues to play a vital role in enhancing the health and well-being of countless individuals. CVS operates more than 9,600 retail locations and over 1,100 MinuteClinics across the nation. With a market value exceeding \$9.51 billion and an annual revenue surpassing \$392.2 billion, CVS stands as a significant player in the healthcare and retail industry.

AREA OVERVIEW



MT CLEMENS, MI

Mount Clemens is a charming city along the Clinton River, five minutes from Lake Saint Clair, and adjacent to Selfridge Air Force Base. It's located in Macomb County and has a population of over 16,000 residents. The city is bordered on the east by I-94, which takes 30 minutes or less to get to Downtown Detroit. The Midwest is embodied in downtown Mount Clemens, which features false-front buildings, brick-paved streets, and vintage lighting.

Mount Clemens, one of the oldest cities in Michigan, with a history that dates back to 1796. It was formerly known as "High Banks." The historical significance of the city, particularly as the site of the former Mount Clemens Mineral Bath, attracts tourists who come to experience its legacy and the curative qualities of its mineral-rich waters. The city's thriving arts and cultural sector, which is highlighted by regional galleries and yearly festivals, further enhances its attraction. Famous landmarks like the Macomb Music Theatre and the Crocker House Museum provide intriguing experiences that honor the city's modern character and legacy, making Mount Clemens an alluring travel destination for both locals and visitors. These days, Mount Clemens is a well-liked city with an excellent downtown retail sector, several parks, and strong schools.

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2023 Estimate	11,893	81,052	208,667
Growth 2010-2023	1.33%	5.83%	4.34%
HOUSEHOLD	1 MILE	3 MILE	5 MILE
2023 Estimate	5,558	35,835	88,604
Growth 2010-2023	4.86%	9.55%	7.02%
INCOME	1 MILE	3 MILE	5 MILE
Avg Household Income	\$59,290	\$83,422	\$92,892

DETROIT, MI

Detroit is the largest and most populous city in the U.S. state of Michigan, the largest city on the United States–Canada border, and the seat of Wayne County. The city of Detroit has a population of 639,111, making it the 27th-most populous city in the United States. The metropolitan area, known as Metro Detroit, is home to over 4.3 million people, making it the second largest in the Midwest after the Chicago metropolitan area. Regarded as a major cultural center, Detroit is known for its contributions to music and as a repository for art, architecture, and design. The City of Detroit anchors the third-largest regional economy in the Midwest, behind Chicago and Minneapolis–Saint Paul, and the 17th largest in the United States. Detroit is best known as the center of the U.S. automobile industry, and the “Big Three” auto manufacturers General Motors, Ford, and Chrysler are all headquartered in Metro Detroit. Detroit is the commercial capital of Michigan and a major economic and industrial center of the nation.





ECONOMY

While Detroit is the world’s epicenter of mobility and advanced transportation solutions, today’s Detroit is so much more than just Motor City. With a diverse offering of competitive advantages, Detroit is a smart choice for businesses looking to expand, relocate, and invest. The city is home to major companies in the financial, technology, education, and healthcare sectors.

Detroit offers a suite of incentive programs designed to help businesses thrive with a talented workforce, innovative educational institutions, successful private/public partnerships attracting international attention, and affordable, unique real estate.

Within Detroit beats the heart of a major metropolitan city featuring a thriving downtown district and vibrant neighborhood communities. Detroit has world-class hospital systems and rich history of art, theater, music, and culture.



DETROIT LION, DETROIT TIGERS,
DETROIT PISTONS, DETROIT
RED WINGS



WAYNE STATE UNIVERSITY,
UNIVERSITY OF DETROIT MERCY

EMPLOYERS	EMPLOYEES
Rocket Companies	15,250
Henry Ford Health System	9,903
City of Detroit	9,094
Detroit Medical Center	7,839
Detroit Public Schools Community District	7,060
Stellantis NV	6,997
U.S. Government	6,352

TOURISM

Tourism in Detroit, Michigan is a significant factor in the region's culture and economy, comprising nine percent of the area's two million jobs. About 15.9 million people visit Metro Detroit annually, spending an estimated \$4.8 billion. Detroit is one of the largest American cities and metropolitan regions to offer casino resort hotels. Leading multiday events throughout Metro Detroit attract super-sized crowds of hundreds of thousands to over three million people. More than fifteen million people cross the highly traveled nexus of the Ambassador Bridge and the Detroit-Windsor Tunnel annually. Detroit is at the center of an emerging Great Lakes Megalopolis. An estimated 46 million people live within a 300-mile radius of Metro Detroit.

Detroit's unique culture, distinctive architecture, and revitalization efforts in the 21st century have given Detroit increased prominence as a tourist destination in recent years.

ATTRACTIONS

FORD FIELD

Located in downtown Detroit, Ford Field is the home of the NFL Detroit Lions. The football stadium has a seating capacity of approximately 65,000 people but is expandable with up to 70,000 seats for football fans and up to 80,000 seats for basketball fans.

- Average attendance: 51,522 (Statista, 2021)

COMERICA PARK

Located in downtown Detroit, Comerica Park is the home of the MLB Detroit Tigers. The ballpark has a seating capacity of over 41,000 people.

- Average attendance: 19,694 (Baseball America, 2022)

LITTLE CAESARS ARENA

Located in Midtown Detroit, Little Caesars Arena is a mixed-use arena. It is the home of the NBA Detroit Pistons and the NHL Detroit Red Wings. The arena has a seating capacity of around 20,000 people for sporting events and around 22,000 people for concerts.

- Average attendance of Detroit Pistons: 17,961 (ESPN, 2022)
- Average attendance of Detroit Red Wings : 16,984 (Statista, 2022)



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **35 N Walnut St, Mt Clemens, MI 48043** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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