



BROTHER RICE
HIGH SCHOOL



Saint Xavier
UNIVERSITY



NET LEASE INVESTMENT OFFERING



CVS Pharmacy (24-Hour Location)

3951 W 103rd Street
Chicago, IL 60655

THE
Boulder
GROUP



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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased CVS property located in Chicago, Illinois. CVS has been successfully operating from this location since its construction in 2002. CVS recently signed a long-term extension through January 2039, demonstrating commitment to the site. The store operates 24 hours a day, further reinforcing the strength of the location. The lease is absolute triple net presenting no landlord responsibilities. It also features rental escalations throughout the ten 5-year renewal options. Portions of the property are master leased by CVS to Subway and CD One Price Cleaners. Both sub-tenants have been successfully operating from this location since 2002 and 2003, respectively.

The 15,414-square-foot building is strategically positioned along West 103rd Street (23,000 VPD) and Pulaski Road (29,300 VPD), a major thoroughfare. The property sits within a dense retail corridor anchored by national brands such as Target, Home Depot, Walmart, Sam's Club, CVS, Jewel-Osco, Aldi, and Staples. Chicago is the third largest metropolitan area in the United States with over 9 million people, and is an international hub for finance, commerce, industry, technology, telecommunications, and transportation, with O'Hare International Airport being one of the busiest in the world. The site is also adjacent to Saint Xavier University, which has a student population of approximately 3,300. The surrounding area is well-populated with nearly 490,000 residents within five miles. Those of which earn an average household income exceeding \$70,000.

CVS Health Corporation, founded in 1963 in Lowell, Massachusetts, is a leading health solutions company dedicated to providing prescription services, health and wellness products, and innovative care to millions of customers. Operating through the revenue generated by its network of over 9,000 retail pharmacies across the United States—including locations in all 50 states—CVS Health transforms everyday health needs into accessible, personalized solutions.

Investment Highlights

- » Positioned within the Chicago MSA
- » Long-term lease extension through January 2039
- » Successful operating history since 2002
- » 24-hour location
- » Investment-grade tenant (S&P: BBB)
- » NNN lease – No landlord responsibilities
- » Rental escalations in the renewal options
- » Positioned along W 103rd Street (23,000 VPD) and Pulaski Road (29,300 VPD)
- » Located in a dense retail corridor with nationally recognized retailers
 - Target, Home Depot, Walmart, Sam's Club, Jewel-Osco, Aldi, Staples, & many others
- » Adjacent to Saint Xavier University (3,300 students)
- » 490,000+ people live within a five-mile radius
- » Average household income within 5 miles exceeds \$70,000





Property Overview



PRICE
\$5,461,538



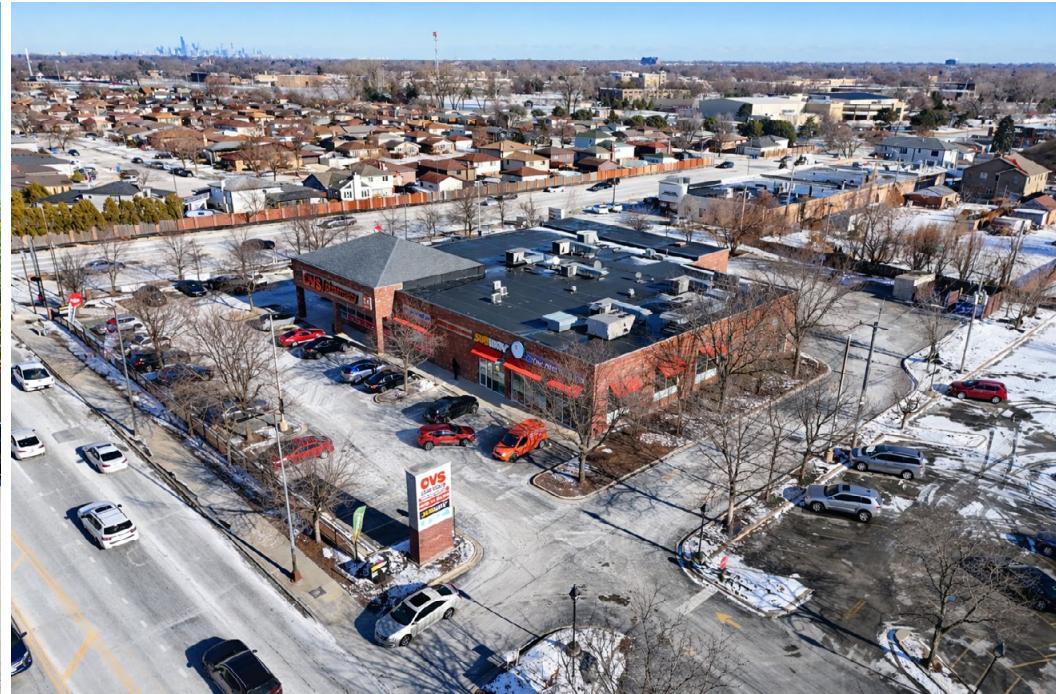
CAP RATE
6.50%



NOI
\$355,000

LEASE COMMENCEMENT DATE:	10/1/2002
LEASE EXPIRATION DATE:	1/31/2039
RENEWAL OPTIONS:	Ten 5-year
RENTAL ESCALATION:	5% in each option
LEASE TYPE:	NNN
TENANT:	CVS Pharmacy
YEAR BUILT:	2002
BUILDING SIZE:	15,414 SF
LAND SIZE:	1.56 AC

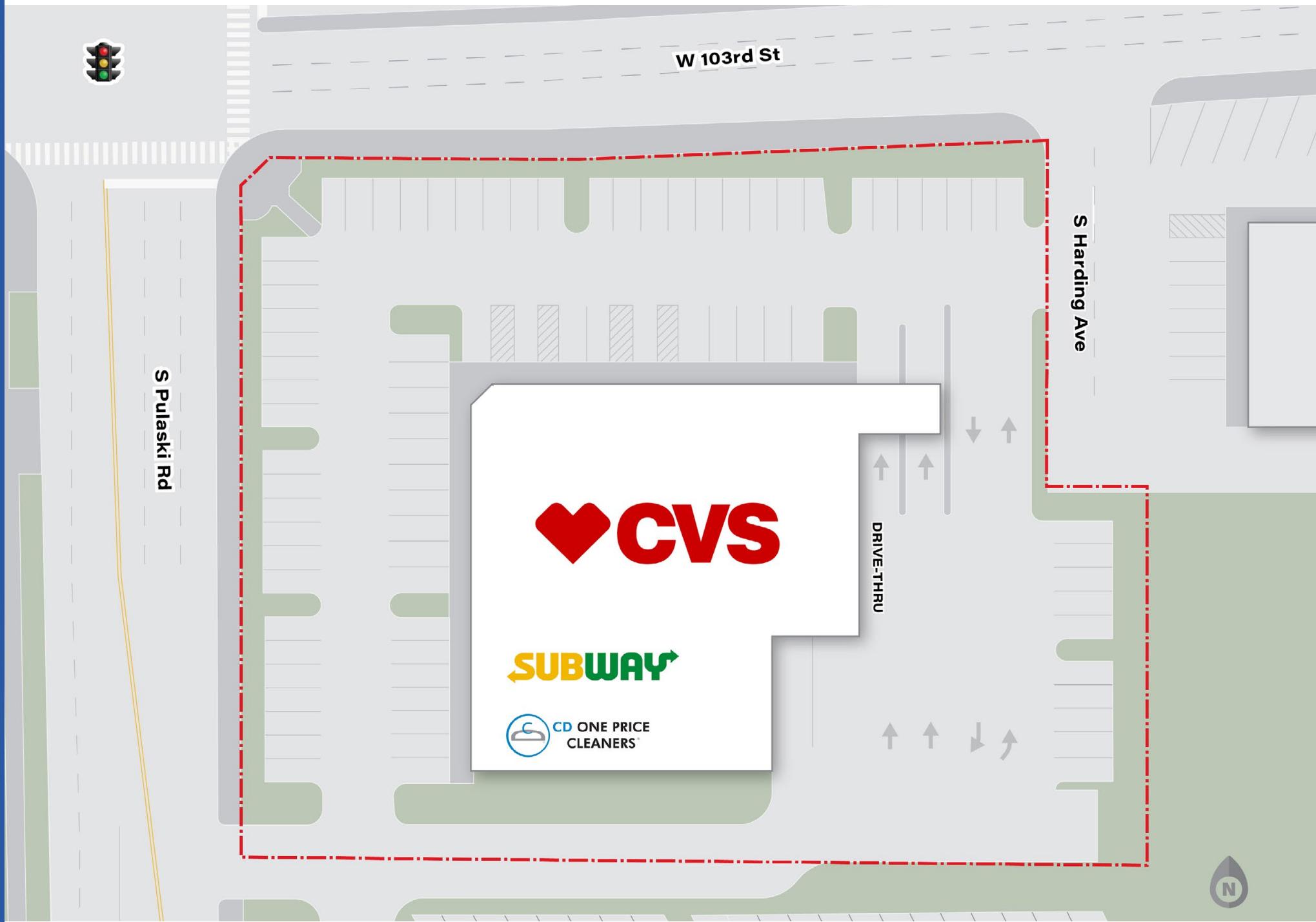
Photographs



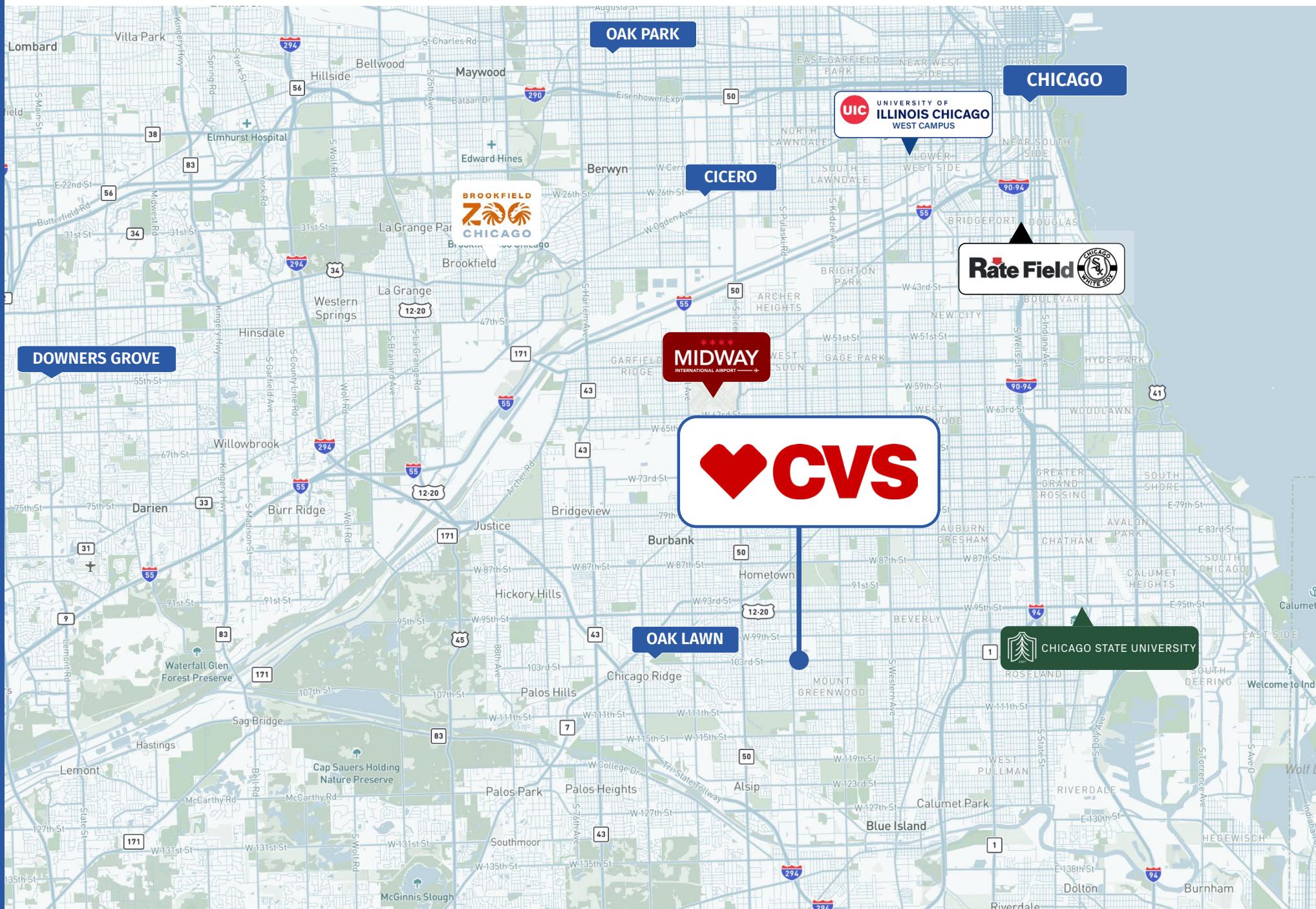
Aerial



Site Plan



Map



Location Overview

CHICAGO, ILLINOIS

Chicago, Illinois, is a major city in northeastern Illinois, situated on the southwestern shores of Lake Michigan in the Midwest region. As of 2023, it has an estimated population of approximately 2.71 million, making it the third-most populous city in the United States and the anchor of a metropolitan area exceeding 9.4 million residents. Nicknamed “The Windy City” for its breezy weather and political bluster, Chicago earned its reputation as a transportation and economic powerhouse in the 19th century: it became a key rail hub after the 1830s, with the Illinois and Michigan Canal opening in 1848 to link the Great Lakes to the Mississippi River. The Great Chicago Fire of 1871 destroyed much of the city but spurred a rebuilding boom, birthing modern architecture with pioneers like Louis Sullivan and Frank Lloyd Wright. Today, the city is a global hub for finance, commerce, technology, and culture, home to the Chicago Mercantile Exchange (the world’s largest futures exchange), the Federal Reserve Bank of Chicago, and over 66 Fortune 1000 companies. O’Hare International Airport, the world’s second busiest by traffic, underscores its role in transportation, while the economy thrives in sectors like manufacturing, professional services, and healthcare, with a 2023 metropolitan GDP of \$725.75 billion.

In addition to its economic might, Chicago boasts world-class institutions like the University of Chicago (a Nobel Prize powerhouse), Northwestern University, and the Art Institute of Chicago, one of the oldest and largest art museums in the U.S. The city has been influential in American culture through the Chicago School of Architecture, blues and jazz music born in South Side clubs, and innovations like the skyscraper and the Ferris wheel (debuted at the 1893 World’s Columbian Exposition). It ranks as an alpha+ global city by the Globalization and World Cities Research Network and seventh worldwide in the Global Cities Index. Downtown Chicago has seen revitalization with Millennium Park, the Riverwalk, and a booming tech scene, complementing historic neighborhoods like Wrigleyville and Bronzeville. With more than 40% of adults holding bachelor’s degrees and strong job growth in tech and finance, Chicago remains a beacon of innovation and diversity.

Demographics

				
	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	24,289	9,678	\$107,113	\$127,801
3-MILE	166,611	65,136	\$93,972	\$116,932
5-MILE	448,861	171,585	\$75,080	\$97,232

Tenant Overview

CVS HEALTH CORPORATION

CVS Health Corporation (NYSE: CVS), headquartered in Woonsocket, Rhode Island, is one of the largest healthcare companies in the United States. Founded in 1963 as Consumer Value Stores in Lowell, Massachusetts, CVS has grown into a nationwide network of approximately 9,600 retail pharmacy locations across all 50 states, the District of Columbia, and Puerto Rico. Following its transformative acquisitions of pharmacy benefit manager Caremark in 2007 and health insurer Aetna in 2018, CVS Health now operates as an integrated health solutions provider encompassing retail pharmacies, MinuteClinic walk-in clinics, CVS Caremark PBM services, and Aetna insurance plans, serving tens of millions of customers annually. The company employs over 300,000 people, generates annual revenue exceeding \$350 billion, maintains an investment-grade credit rating of BBB (S&P) / Baa2 (Moody's), and is a member of the S&P 500 and Fortune 500 (ranked #6 in 2024).

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



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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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