



CVS PHARMACY

Free-and-Clear Investment

10460 NORRIS FERRY RD.

SHREVEPORT, LA 71106

CADDO PARISH

NEWLY BUILT ±13,225 SF CVS PHARMACY

sand capital



OFFERED EXCLUSIVELY BY

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Sand Capital | Offering Memorandum | CVS Pharmacy

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PURCHASE PRICE
\$6,493,831

CAP RATE
4.75%

INVESTMENT OVERVIEW

HIGHLIGHTS

- **Triple-Net (NNN)** - Absolutely Zero Landlord Responsibilities. Tenant responsible for all maintenance and repair, including roof and structure.
- **Strong Credit Tenant** - CVS has investment-grade credit and strong financials. (CVS Health) S&P: BBB; NYSE: CVS
- **Long-Term Lease** - 25-year lease with 10 five-year extensions
- **New Build** - The portfolio was built in 2016 and 2017.
- **Free and Clear** - Self-amortizing loan with below-market fixed 3.901% interest rate will be defeased at closing.
- **Rent Holiday Credit** - Seller will provide at closing a discounted rent holiday credit or CVS bonds in the amount of the rents.



LEASE ABSTRACT

GUARANTOR	CVS Health Corporation
ADDRESS	10460 Norris Ferry Rd. Shreveport, LA 71106
STORE NUMBER	10941
LAND OWNERSHIP	Fee
PROPERTY TYPE	Free-Standing Retail
LAND	2.78 Acres
BUILDING SIZE	± 13,225 SF
YEAR BUILT	2016
ANNUAL RENT	\$308,457
LEASE COMMENCEMENT	September 1, 2017
LEASE EXPIRATION	January 31, 2043

LEASE TERM REMAINING	Approximately 21 years
PRIMARY LEASE TERM	25 years
OPTIONS	10 five-year extensions: 2 fixed rate at 90% current rent 8 variable rate at fair market value
INCREASES	None
LANDLORD RESPONSIBILITIES	None
UTILITIES	Tenant Responsibility
REPAIR AND/OR MAINTENANCE OF ROOF, STRUCTURE & PARKING LOT	Tenant Responsibility
TAXES	Tenant Responsibility
INSURANCE	Tenant Responsibility

LOCATION



MARKET & DEMOGRAPHICS

SHREVEPORT, LA

1 Mile 3 Miles 5 Miles

POPULATION

2021	4,521	13,031	34,273
2026	4,724	13,493	33,796

HOUSEHOLDS

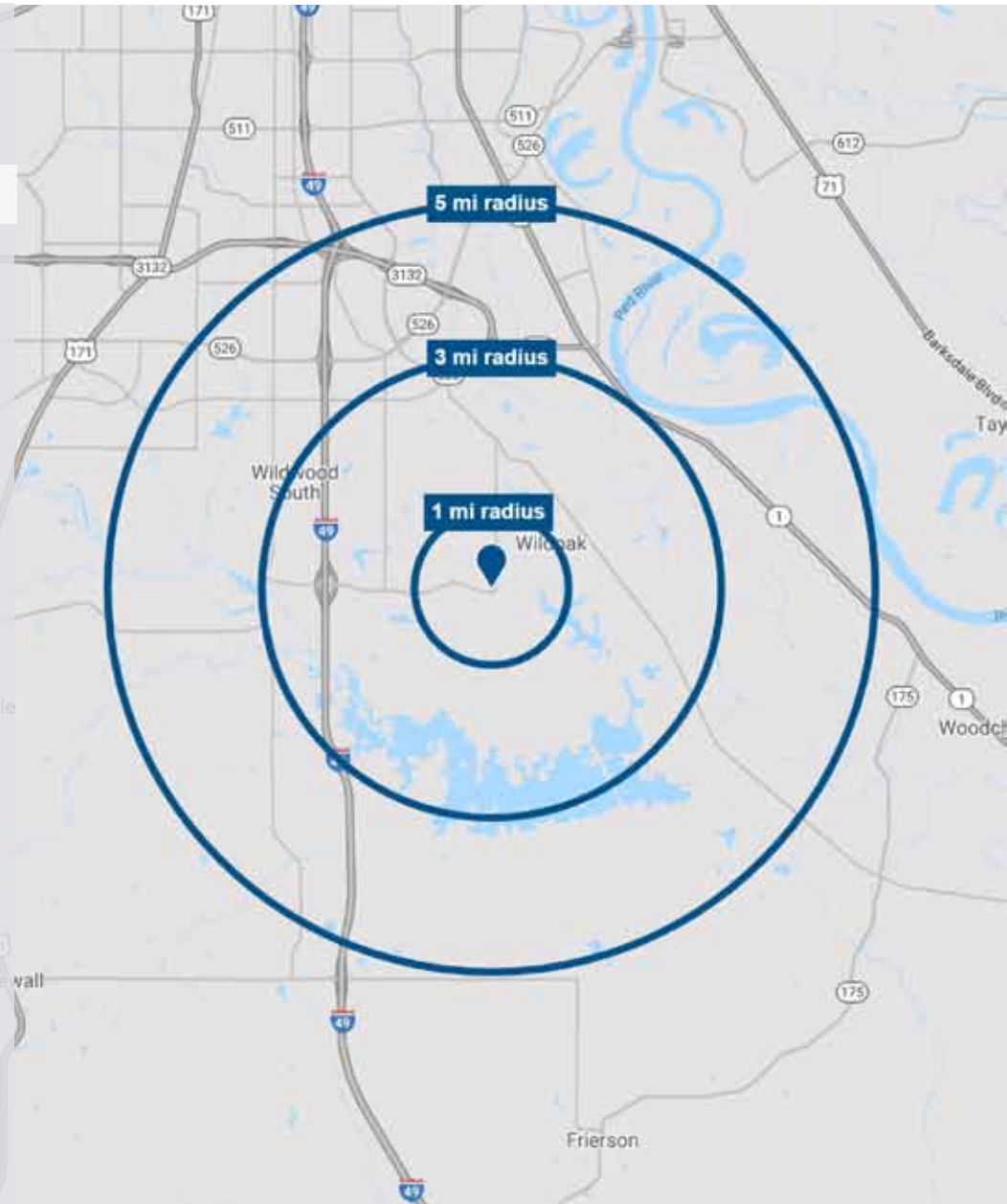
2021	1,628	4,753	14,244
2026	1,850	5,348	15,255

AVERAGE HOUSEHOLD INCOME

2021	\$187,219	\$168,395	\$112,819
2026	\$195,486	\$177,917	\$125,353

DAYTIME POPULATION

2021	2,056	6,747	27,963
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CVS HEALTH CORPORATION	
NUMBER OF LOCATIONS	9,967
CREDIT RATING	BBB/Stable (S&P)
STOCK SYMBOL	NYSE: CVS
TOTAL REVENUE	\$292.1 Billion
MARKET CAP	\$136.17 Billion
TENANT BUSINESS	Retail/Pharmacy
HEADQUARTERS	Woonsocket, RI
WEBSITE	cvshealth.com

CVS HEALTH

CVS Health Corporation (NYSE: CVS) operates retail pharmacy and pharmacy benefit management businesses in the United States. The company offers prescription drugs, general merchandise, including over-the-counter drugs, beauty products and cosmetics, seasonal merchandise, greeting cards, convenience foods, and film and photofinishing services.

It sells its products through CVS or CVS Pharmacy retail stores, as well as through online retail website CVS.com. The company also offers pharmacy benefit management services, including mail order pharmacy, specialty pharmacy, plan, design, and administration, formulary management, and claims processing services. As of December 31, 2021, it operated 9,967 retail drugstores and 1,104 health care clinics. The company was formerly known as CVS Caremark Corporation and changed its name to CVS Health Corporation in September 2014. CVS Health Corporation was founded in 1892 and is headquartered in Woonsocket, Rhode Island. On December 31, 2021, CVS Health Corporation reported total revenue of \$292.1 billion, net income of \$7.89 billion, and a market cap of \$136.17 billion. CVS currently holds a Standard & Poor's credit rating of BBB/Stable.

TENANT OVERVIEW

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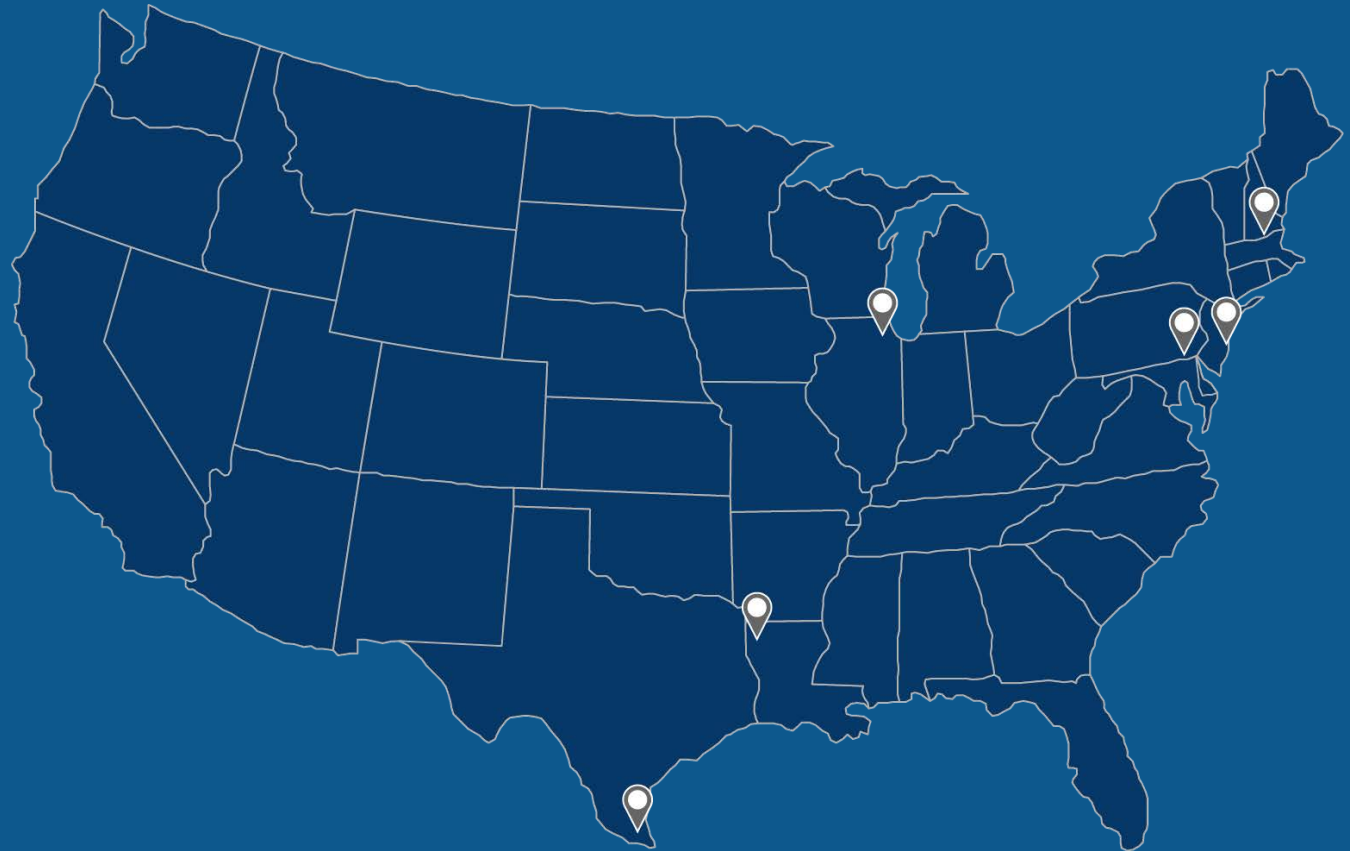
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CVS ZERO CASH FLOW AVAILABLE PROPERTIES LOCATIONS

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