



CVS PHARMACY
WILMINGTON (CASTLE HAYNE), NC

OFFERED BY:

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Listed in conjunction with North Carolina Broker
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All properties visits are by appointment only.

PROPERTY SUMMARY



| | |
|-------------------------|---|
| TENANT: | CVS Pharmacy |
| GUARANTOR: | CVS Health Corporation (Corporate Guaranty) |
| LOCATION: | 5712 Castle Hayne Road Wilmington (Castle Hayne), North Carolina 28429 |
| TYPE OF OWNERSHIP: | Fee Simple |
| CREDIT RATING: | Investment Grade, BBB (Standard and Poor's) |
| LEASE TYPE: | Absolute NNN – No Landlord Responsibilities whatsoever |
| LIST PRICE: | \$4,593,000. |
| CAP RATE: | 4.25% |
| LEASE TERM: | 20 Years |
| BASE RENT: | |
| | Current – 11/30/39 \$195,200. |
| | Option 1 (5 Years) \$204,960. |
| | Option 2 (5 Years) \$215,208. |
| | Option 3 (5 Years) \$225,968. |
| | Option 4 (5 Years) \$237,266. |
| | Option 5 (5 Years) \$249,130. |
| | Option 6 (5 Years) \$261,586. |
| | Option 7 (5 Years) \$274,665. |
| | Option 8 (5 Years) \$288,399. |
| OPTIONS: | Eight 5-Year Options with 5% increases |
| SQUARE FOOTAGE: | 8,450 SF |
| LAND AREA: | 1.87 +/- Acres |
| LEASE COMMENCEMENT: | December 1, 2019 |
| LEASE EXPIRATION: | November 30, 2039 |
| RIGHT OF FIRST REFUSAL: | 20 Days |
| FINANCING: | Delivered Free and Clear |

PROPERTY SUMMARY
CVS PHARMACY – WILMINGTON, NC



PROPERTY OVERVIEW:

RDO Investments is pleased to present a fee simple, single tenant, 8,450 square foot CVS Pharmacy located in Castle Hayne, North Carolina. CVS has shown long term commitment to the site having executed a new 20 year firm lease term which runs through 2039. The lease is structured with five percent rental increases between each of the eight, 5-year renewal options.

The lease is absolute net providing for zero landlord responsibilities. CVS, which is publicly traded on the New York Stock Exchange under the ticker symbol "CVS", has a current Investment Grade BBB credit rating by Standard & Poor's and reported annual revenues in excess of \$268 billion in 2020.

The property can be purchased as a portfolio sale or on a one off basis.

LOCATION OVERVIEW:

Located in New Hanover County, North Carolina, Castle Hayne is part of the Wilmington MSA. The Greater Wilmington Region is bisected by East/West Interstate 40, which provides an expressway from the International deep-water seaport in Wilmington to Southern California. Companies in this region enjoy an excellent infrastructure; transportation access by highway, rail, seaport and air; superb quality of life; and a pro-business attitude second to none. The state's largest river, the Cape Fear, bisects the region on its way to the coast.

GE Aviation, a division of General Electric Company, is the world's leading manufacturer of commercial and military jet engines and components as well as integrated digital, electric power and mechanical systems for aircraft. GE Aviation originally located to the Castle Hayne community in the mid-1960s. Since then, they have continuously grown their operations which now include 600 employees and a planned additional 540,000 square foot manufacturing facility.

Verizon Wireless located their Customer Contact Center to Wilmington in the summer of 2004. Since that time, VW has expanded their workforce to over 1200 employees making it one of the largest employers in the region. The Center operates as an inbound call center accepting customers billing and service questions. Located in the downtown section of Wilmington, the 60,000 square foot facility is considered state of the art for the industry.

Based upon the 2010 Census, the national demographics consulting firm Sites USA has estimated that for 2021 there are approximately 20,999 residents and 8,311 households within a five-mile radius of the Property. According to Sites USA, the average household income within a one-mile radius of the Property was estimated to be \$67,160.

TENANT OVERVIEW
CVS PHARMACY – WILMINGTON, NC



CVS HEALTH CORPORATION (NYSE: CVS), TOGETHER WITH ITS SUBSIDIARIES, PROVIDES INTEGRATED PHARMACY HEALTH CARE SERVICES.

CVS Health is the nation's premier health innovation company helping people on their path to better health. Whether in one of its pharmacies or through its health services and plans, CVS Health is pioneering a bold new approach to total health by making quality care more affordable, accessible, simple and seamless. CVS Health is community-based and locally focused, engaging consumers with the care they need when and where they need it. The Company has more than 9,800 retail locations, approximately 1,100 walk-in medical clinics, a leading pharmacy benefits manager with approximately 93 million plan members, a dedicated senior pharmacy care business serving more than one million patients per year, expanding specialty pharmacy services, and a leading stand-alone Medicare Part D prescription drug plan. CVS Health also serves an estimated 39 million people through traditional, voluntary and consumer-directed health insurance products and related services, including a rapidly expanding Medicare Advantage offering. This innovative health care model increases access to quality care, delivers better health outcomes and lowers overall health care costs.

Exemplifying the organizations commitment to leading the transformation of health care, CVS Health recently completed their acquisition of Aetna, establishing the company as the nation's premier health innovation company. The acquisition will transform the consumer health experience and build healthier community through a new innovative health care model that is local, cost efficient and consumer centric. The combined company will connect consumers with the powerful health resources of CVS Health in communities across the country and Aetna's network of providers to help remove barriers to high quality care and build lasting relationships with consumers, making it easier for consumers to access the information, resources and services they need to achieve their best health.

CVS Health Corporation was founded in 1892 and is headquartered in Woonsocket, Rhode Island. To find more information regarding how CVS Health is shaping the future of health visit: www.cvshealth.com.



PHOTOS - CVS PHARMACY – WILMINGTON, NC



SITE PLAN
CVS PHARMACY – WILMINGTON, NC



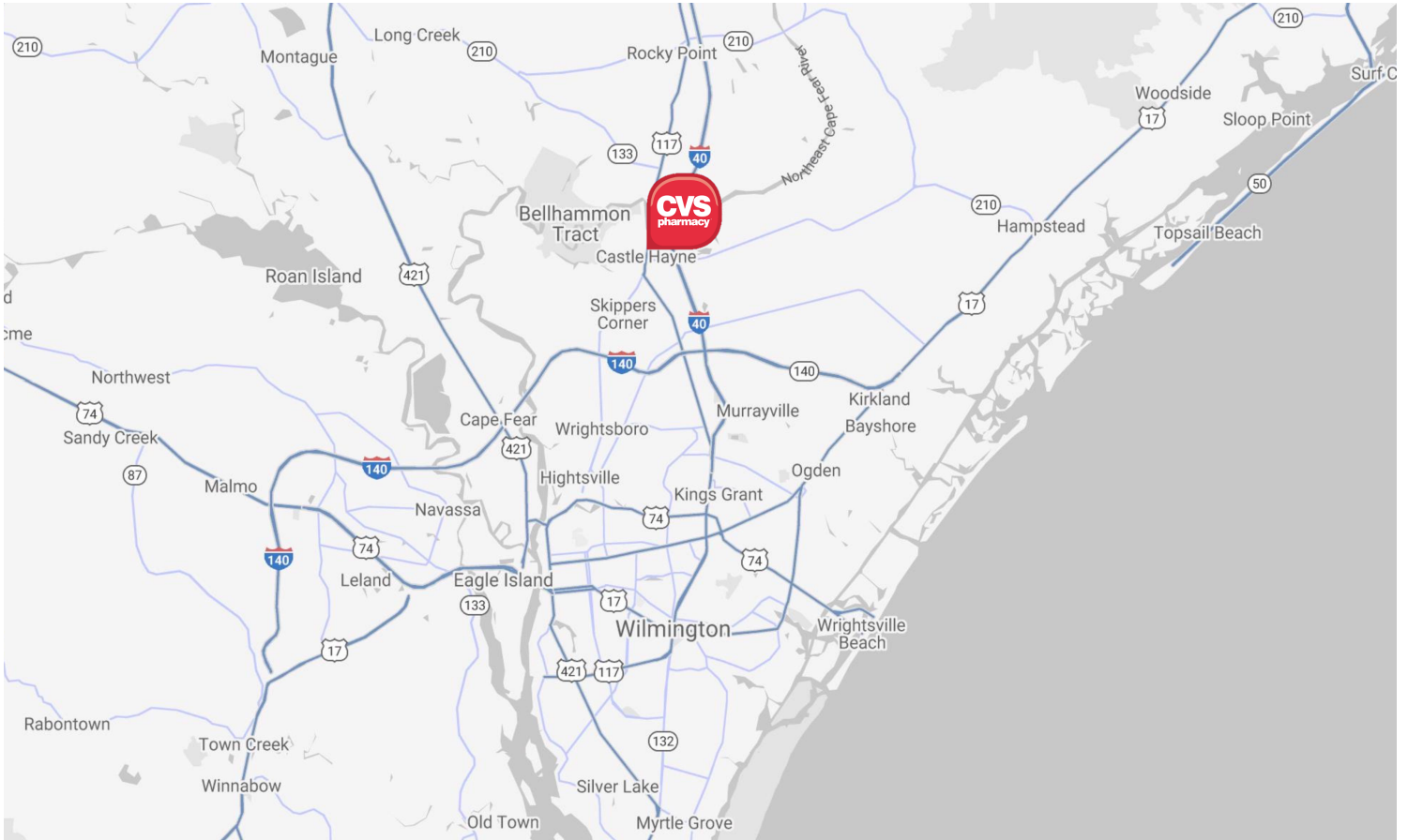
Holly Shelter Road

Castle Hayne Road

Blossom Street



LOCATION MAP
CVS PHARMACY – WILMINGTON, NC



DEMOGRAPHICS
CVS PHARMACY – WILMINGTON, NC



Lat/Lon: 34.354/-77.8995

RS1

| 5712 Castle Hayne Rd | | 3 mi radius | 5 mi radius | 7 mi radius |
|-------------------------------|---|--------------------|--------------------|--------------------|
| Castle Hayne, NC 28429 | | | | |
| POPULATION | 2021 Estimated Population | 7,448 | 20,999 | 47,988 |
| | 2026 Projected Population | 7,832 | 22,069 | 50,713 |
| | 2010 Census Population | 6,804 | 18,375 | 42,547 |
| | 2000 Census Population | 5,714 | 16,000 | 33,122 |
| | Projected Annual Growth 2021 to 2026 | 1.0% | 1.0% | 1.1% |
| | Historical Annual Growth 2000 to 2021 | 1.4% | 1.5% | 2.1% |
| | 2021 Median Age | 39.8 | 39.8 | 37.5 |
| HOUSEHOLDS | 2021 Estimated Households | 2,843 | 8,311 | 19,578 |
| | 2026 Projected Households | 2,999 | 8,771 | 20,802 |
| | 2010 Census Households | 2,477 | 6,985 | 16,667 |
| | 2000 Census Households | 2,175 | 6,133 | 12,901 |
| | Projected Annual Growth 2021 to 2026 | 1.1% | 1.1% | 1.3% |
| | Historical Annual Growth 2000 to 2021 | 1.5% | 1.7% | 2.5% |
| RACE AND ETHNICITY | 2021 Estimated White | 75.8% | 73.3% | 75.7% |
| | 2021 Estimated Black or African American | 15.9% | 18.1% | 15.3% |
| | 2021 Estimated Asian or Pacific Islander | 0.5% | 0.9% | 1.5% |
| | 2021 Estimated American Indian or Native Alaskan | 0.9% | 0.9% | 0.7% |
| | 2021 Estimated Other Races | 7.0% | 6.7% | 6.9% |
| | 2021 Estimated Hispanic | 9.0% | 8.5% | 8.4% |
| INCOME | 2021 Estimated Average Household Income | \$67,160 | \$61,661 | \$68,018 |
| | 2021 Estimated Median Household Income | \$59,153 | \$55,461 | \$60,632 |
| | 2021 Estimated Per Capita Income | \$26,699 | \$24,964 | \$28,079 |
| EDUCATION (AGE 25+) | 2021 Estimated Elementary (Grade Level 0 to 8) | 3.0% | 2.0% | 2.3% |
| | 2021 Estimated Some High School (Grade Level 9 to 11) | 7.2% | 6.9% | 6.6% |
| | 2021 Estimated High School Graduate | 27.9% | 31.2% | 28.5% |
| | 2021 Estimated Some College | 26.1% | 24.6% | 23.2% |
| | 2021 Estimated Associates Degree Only | 11.4% | 11.2% | 11.2% |
| | 2021 Estimated Bachelors Degree Only | 19.1% | 17.9% | 19.8% |
| | 2021 Estimated Graduate Degree | 5.3% | 6.2% | 8.4% |
| BUSINESS | 2021 Estimated Total Businesses | 240 | 840 | 1,615 |
| | 2021 Estimated Total Employees | 2,330 | 7,450 | 14,956 |
| | 2021 Estimated Employee Population per Business | 9.7 | 8.9 | 9.3 |
| | 2021 Estimated Residential Population per Business | 31.0 | 25.0 | 29.7 |

CONTACT

CVS PHARMACY – WILMINGTON, NC



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