



# **CVS PHARMACY**

## **FREDERICKSBURG, VIRGINIA**

OFFERED BY:

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License No. VA 0225033997



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All properties visits are by appointment only.

## PROPERTY SUMMARY



TENANT:	CVS Pharmacy
GUARANTOR:	CVS Health Corporation (Corporate Guaranty)
LOCATION:	4501 Lafayette Boulevard Fredericksburg, Virginia 22408
TYPE OF OWNERSHIP:	Fee Simple
CREDIT RATING:	Investment Grade, BBB (Standard and Poor's)
LEASE TYPE:	Absolute NNN – No Landlord Responsibilities whatsoever
LIST PRICE:	\$5,245,000.
CAP RATE:	4.25%
LEASE TERM:	20 Years
BASE RENT:	
	Current – 7/31/40 \$222,800.
	Option 1 (5 Years) \$239,510.
	Option 2 (5 Years) \$257,473.
	Option 3 (5 Years) \$276,784.
	Option 4 (5 Years) \$297,542.
	Option 5 (5 Years) \$319,852.
OPTIONS:	Five, 5-Year Options with 7.5% increases
SQUARE FOOTAGE:	10,138 SF
LAND AREA:	1.1 +/- Acres
RENT COMMENCEMENT:	August 1, 2020
LEASE EXPIRATION:	July 31, 2040
RIGHT OF FIRST REFUSAL:	None
FINANCING:	Delivered Free and Clear

**PROPERTY SUMMARY**  
**CVS PHARMACY – FREDERICKSBURG, VA**



**PROPERTY OVERVIEW:**

RDO Investments is pleased to present a fee simple, single tenant, 10,138 square foot CVS Pharmacy located in Fredericksburg, Virginia. CVS has been at this location since 2001 and recently agreed to extend their lease 20 additional years, showing their commitment to the site due to their high sales. The property is located at the lighted intersection on the northeast corner of Lafayette Boulevard and Falcon drive with a combined traffic count of over 30,000 vehicles per day. The lease is structured with five and one half percent rental increases between each of the five, 5-year renewal options. The lease is absolute net providing for zero landlord responsibilities.

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

**LOCATION OVERVIEW:**

The City of Fredericksburg is located on the Interstate 95 corridor in central Virginia midway between the nation's capital at Washington, D.C., and the state capital at Richmond. The Rappahannock River borders the city on its northern side. Tracing its history to the colonial era, Fredericksburg has long been known as an important center for industry and commerce, due largely to its strategic position as a crossroads for highway, rail, and water-based transportation. The city is part of the Washington-Arlington-Alexandria Metropolitan Statistical Area (MSA).

The Washington-Arlington-Alexandria, DC-VA-MD-WV MSA is the capital of the U.S. and consists of the federal District of Columbia, and portions of Virginia, Maryland, and West Virginia. The DC MSA is comprised of 22 counties and independent cities, and is one of the most educated and affluent metropolitan areas in the country.

The DC MSA is home to 400 international associations and 1,000 internationally owned companies. Fifteen Fortune 500 companies are based in DC, representing a variety of industries from international hospitality with Hilton Worldwide and Marriott, to finance with Capitol One and Fannie Mae. Among U.S. metropolitan areas, the region has the highest percentage of college graduates and the second largest supply of suburban office space. There are more than 100 colleges and universities in the DC MSA. The region is also home to engineering and defense giants such as General Dynamics, Lockheed Martin, and the Computer Sciences Corporation, as well as multiple large civilian technology firms.

Based upon the 2010 Census, the national demographics consulting firm Sites USA has estimated that for 2021 there are approximately 53,284 residents and 20,313 households within a three-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 \$118,031.

## TENANT OVERVIEW

### CVS PHARMACY – FREDERICKSBURG, VA



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.

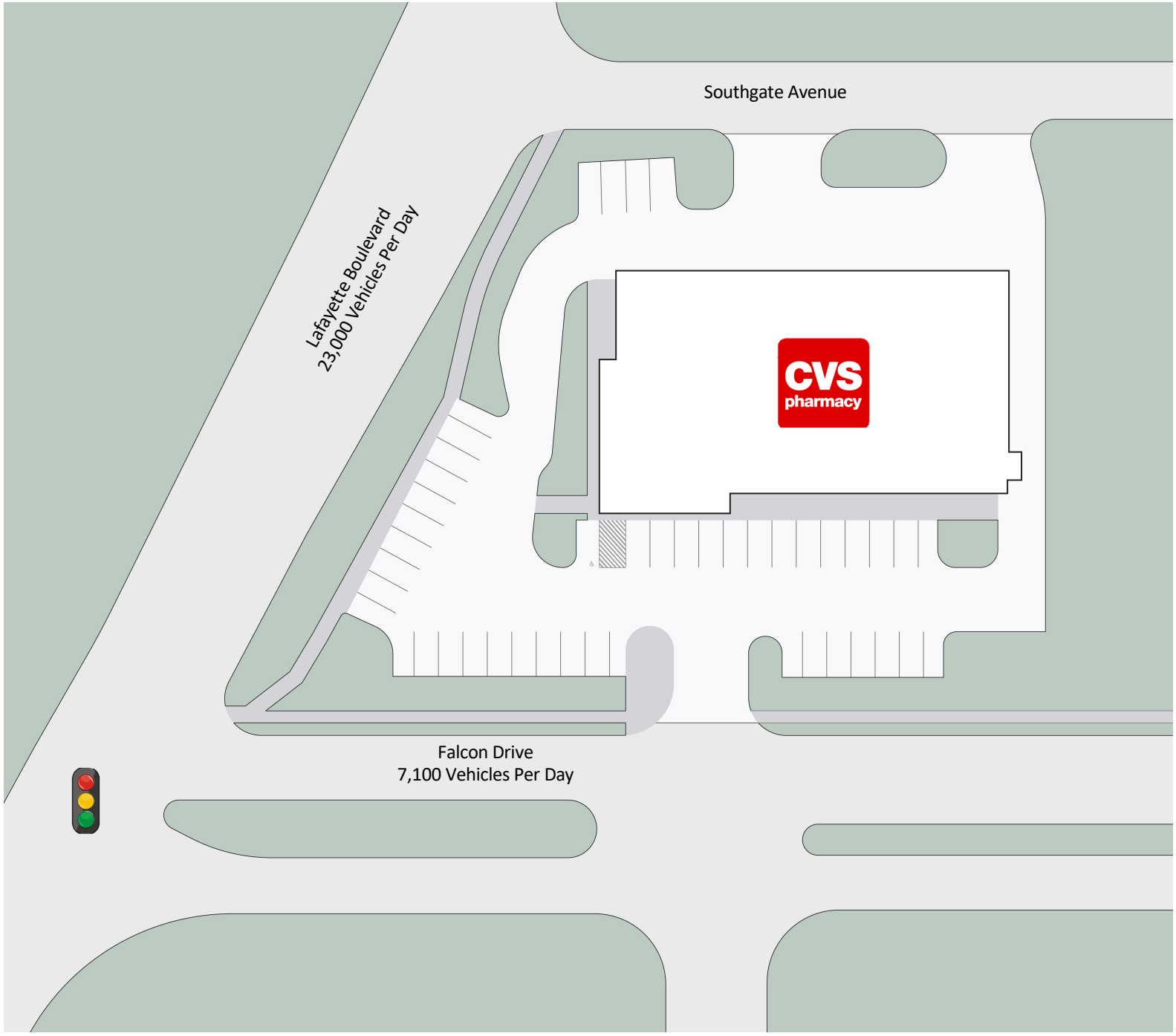
Exemplifying the organizations commitment to leading the transformation of health care, CVS Health recently completed their acquisition of Aetna, establishing the company as the nation's premier health innovation company. The acquisition will transform the consumer health experience and build healthier 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](http://www.cvshealth.com).





**SITE PLAN**  
**CVS PHARMACY – FREDERICKSBURG, VA**



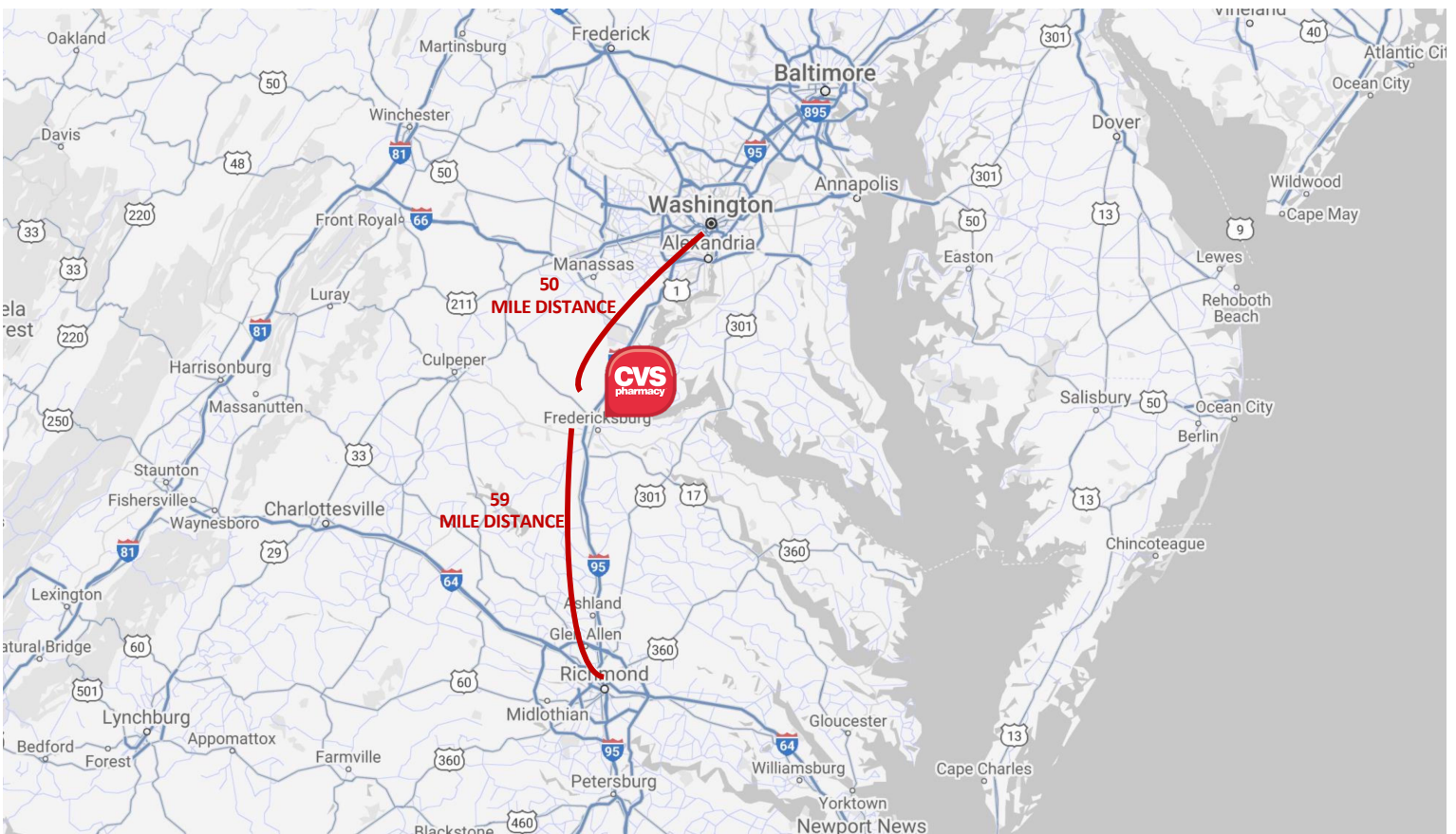
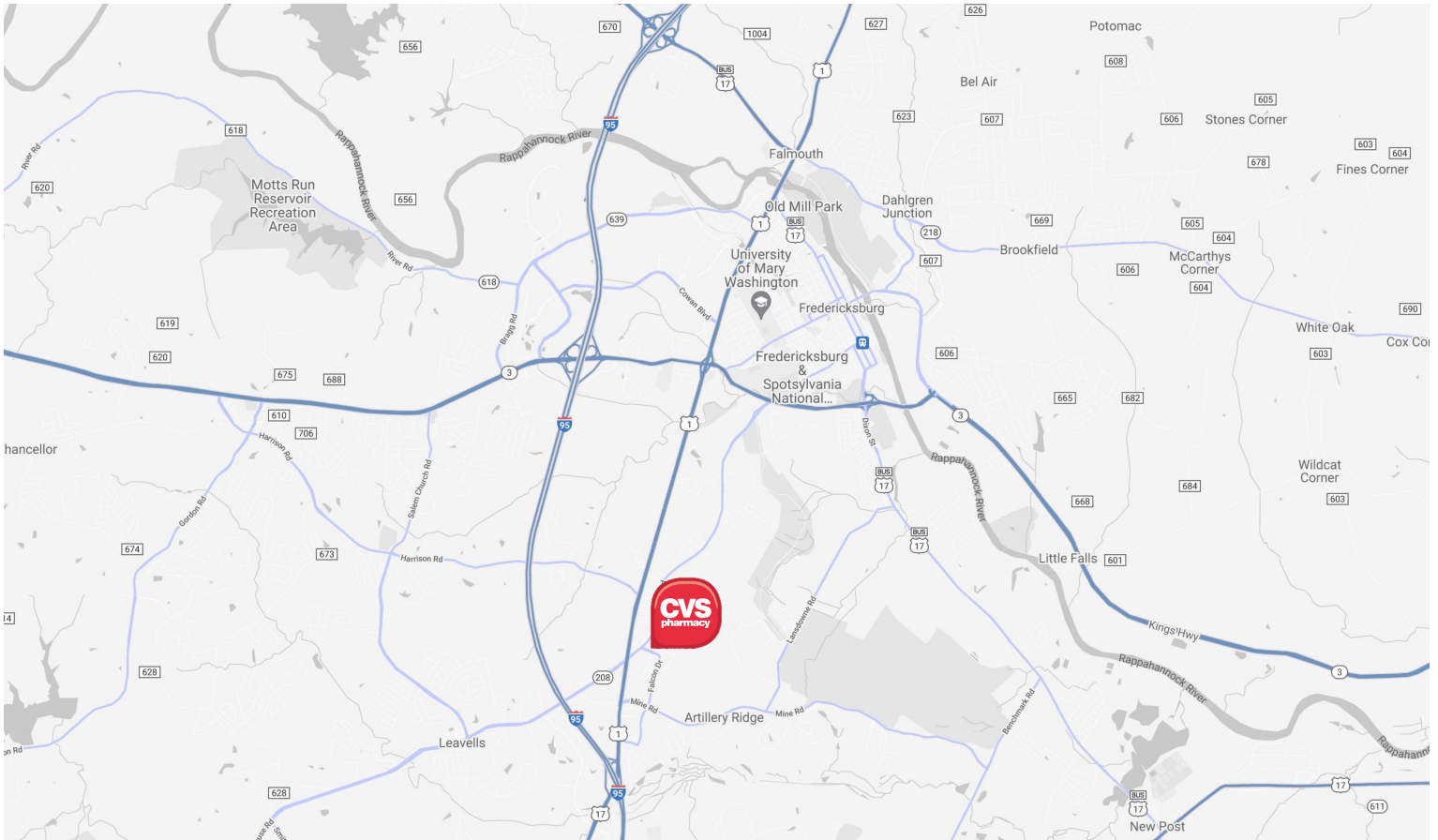
RETAILER MAP  
 CVS PHARMACY – FREDERICKSBURG, VA

**RDO**  
 INVESTMENTS





**LOCATION MAP**  
**CVS PHARMACY – FREDERICKSBURG, VA**



**DEMOGRAPHICS**  
**CVS PHARMACY – FREDERICKSBURG, VA**



Lat/Lon: 38.2572/-77.4942

RS1

4501 Lafayette Blvd		1 mi radius	3 mi radius	5 mi radius
Fredericksburg, VA 22408				
<b>POPULATION</b>	2021 Estimated Population	5,073	53,284	121,642
	2026 Projected Population	5,310	56,607	129,107
	2010 Census Population	4,724	47,011	105,588
	2000 Census Population	4,373	36,502	78,462
	Projected Annual Growth 2021 to 2026	0.9%	1.2%	1.2%
	Historical Annual Growth 2000 to 2021	0.8%	2.2%	2.6%
	2021 Median Age	41.0	37.7	36.5
<b>HOUSEHOLDS</b>	2021 Estimated Households	1,871	20,313	44,814
	2026 Projected Households	1,940	21,836	48,293
	2010 Census Households	1,693	17,339	37,730
	2000 Census Households	1,649	13,655	28,944
	Projected Annual Growth 2021 to 2026	0.7%	1.5%	1.6%
	Historical Annual Growth 2000 to 2021	0.6%	2.3%	2.6%
<b>RACE AND ETHNICITY</b>	2021 Estimated White	74.4%	65.1%	66.3%
	2021 Estimated Black or African American	15.3%	21.3%	20.5%
	2021 Estimated Asian or Pacific Islander	2.4%	3.4%	3.3%
	2021 Estimated American Indian or Native Alaskan	0.4%	0.4%	0.4%
	2021 Estimated Other Races	7.6%	9.9%	9.6%
	2021 Estimated Hispanic	10.0%	12.4%	12.0%
<b>INCOME</b>	2021 Estimated Average Household Income	\$118,031	\$98,937	\$98,978
	2021 Estimated Median Household Income	\$98,593	\$86,917	\$85,854
	2021 Estimated Per Capita Income	\$43,522	\$37,765	\$36,612
<b>EDUCATION (AGE 25+)</b>	2021 Estimated Elementary (Grade Level 0 to 8)	3.6%	2.9%	2.9%
	2021 Estimated Some High School (Grade Level 9 to 11)	5.7%	6.1%	5.5%
	2021 Estimated High School Graduate	24.5%	27.2%	26.6%
	2021 Estimated Some College	20.9%	21.2%	21.2%
	2021 Estimated Associates Degree Only	8.6%	7.4%	7.5%
	2021 Estimated Bachelors Degree Only	22.7%	20.8%	21.8%
	2021 Estimated Graduate Degree	14.0%	14.5%	14.5%
<b>BUSINESS</b>	2021 Estimated Total Businesses	760	2,930	6,217
	2021 Estimated Total Employees	7,057	27,063	60,892
	2021 Estimated Employee Population per Business	9.3	9.2	9.8
	2021 Estimated Residential Population per Business	6.7	18.2	19.6

**CONTACT**

**CVS PHARMACY – FREDERICKSBURG, VA**



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