

Trophy

CVS PHARMACY

4657 EAST CHANDLER BOULEVARD
PHOENIX, ARIZONA 85048



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Disclaimer



RDO
INVESTMENTS

CVS PHARMACY

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TENANT:	German Dobson CVS, LLC d/b/a CVS Pharmacy
GUARANTOR:	CVS Health Corporation
STOCK SYMBOL:	CVS (NYSE)
CREDIT RATING:	BBB (S&P) • Investment Grade
LOCATION:	4657 East Chandler Boulevard Phoenix, Arizona 85048
TYPE OF OWNERSHIP:	Fee Simple
LEASE TYPE:	Absolute NNN
LIST PRICE:	\$7,765,000
CAP RATE:	4.25%
LEASE TERM:	20 Years (19 Years Remaining)
BASE RENT:	\$330,000 • Years 1-20 \$346,500 • Option 1 \$363,825 • Option 2 \$382,106 • Option 3 \$401,117 • Option 4
OPTIONS:	Four, 5-Year Options
SQUARE FOOTAGE:	13,434 SF
LAND AREA:	1.468 +/- Acres
RENT COMMENCEMENT:	February 16, 2021
LEASE EXPIRATION:	February 28, 2041
PARCEL NUMBER:	307-03-890
RIGHT OF FIRST REFUSAL:	None
FINANCING:	Delivered Free and Clear



Property Info

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PROPERTY OVERVIEW:

RDO Investments is pleased to present a trophy fee simple, single tenant, 13,434 square foot CVS Pharmacy located in Phoenix, Arizona. The property was constructed in 2003 as an Eckerd's Pharmacy and then purchased and rebranded to CVS in 2004. CVS signed a **Rare 20-year Lease Term** in 2021 taking its new lease expiration out to February 2041 with an additional four, 5-year renewal options. The property is Absolute NNN with no Landlord Responsibilities whatsoever. The property is strategically located a block off of Interstate 10 at the southwest corner of 48th Street and Chandler Boulevard.

The property is part of Foothills Corporate Park which is anchored by Kohls Department store. Outparcels include AutoZone, Starbucks, Arriba Mexican Restaurant, Va Bene Italian Restaurant, Jersey Mikes, Sports Clips, Desert Dentistry, Edible Arrangements, Post Net and a number of Office and Retail suites.

CVS Pharmacy, which is publicly traded on the NYSE under the ticker symbol "CVS", reported annual revenues in excess of \$292 billion in 2022 and a Market Cap of \$136.3 billion as of December 2022.

LOCATION OVERVIEW:

The Phoenix metropolitan area ("Phoenix Metro"), often referred to as the "Valley of the Sun", has a population of 4,845,832 and is one of the fastest growing super-regional city areas in the United States. Phoenix Metro is the tenth largest metropolitan area in the United States and has an expanding diverse economy generating a \$281 Billion GDP (2020). Freeport McMoRan, Avnet, Republic Services, Magellan Health, Go Daddy, and Sprouts Farmers Markets are Fortune 500 companies located in the Phoenix Metro. Honeywell, Intel, Wells Fargo, U-Haul, and PetSmart are large employers also in the area. The Valley boasts a robust Healthcare industry lead by Banner Health and HonorHealth employing over 50,000 healthcare workers in the medical field.

The Valley is a dynamic cultural center with a vibrant sports and entertainment scene. State Farm Stadium's 63,400 seat arena hosts Arizona Cardinals NFL home games, other marquee sporting events and an array of concerts. BCS college and NFL Super Bowl games have been hosted at State Farm Arena. Phoenix Suns basketball team's home games and other events at Footprint Center attract an enthusiastic fan base as well. Arizona State University, with its main campus located across the Phoenix Metro, offers high quality college education to over 100,000 student enrollees. With its abundant golf courses, resort hotels and sunshine days, Phoenix Metro is very attractive to visitors from across the U.S. and beyond.

Ahwatukee is a highly regarded neighborhood in Phoenix and is known for its master-planned residential communities, beautiful golf courses, quality schools, range of shopping and food retail establishments, and ready access to major transportation corridors that allow its residents a fast commute to nearby employment centers. Ahwatukee ranks #1 as the best neighborhood to live in Phoenix. The average household income within Ahwatukee is a staggering \$133,555 and a population of 82,054.



Tenant Info

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TENANT PROFILE:

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.



9,800
Locations



300,000
Employees



#4
Fortune 500 Ranking



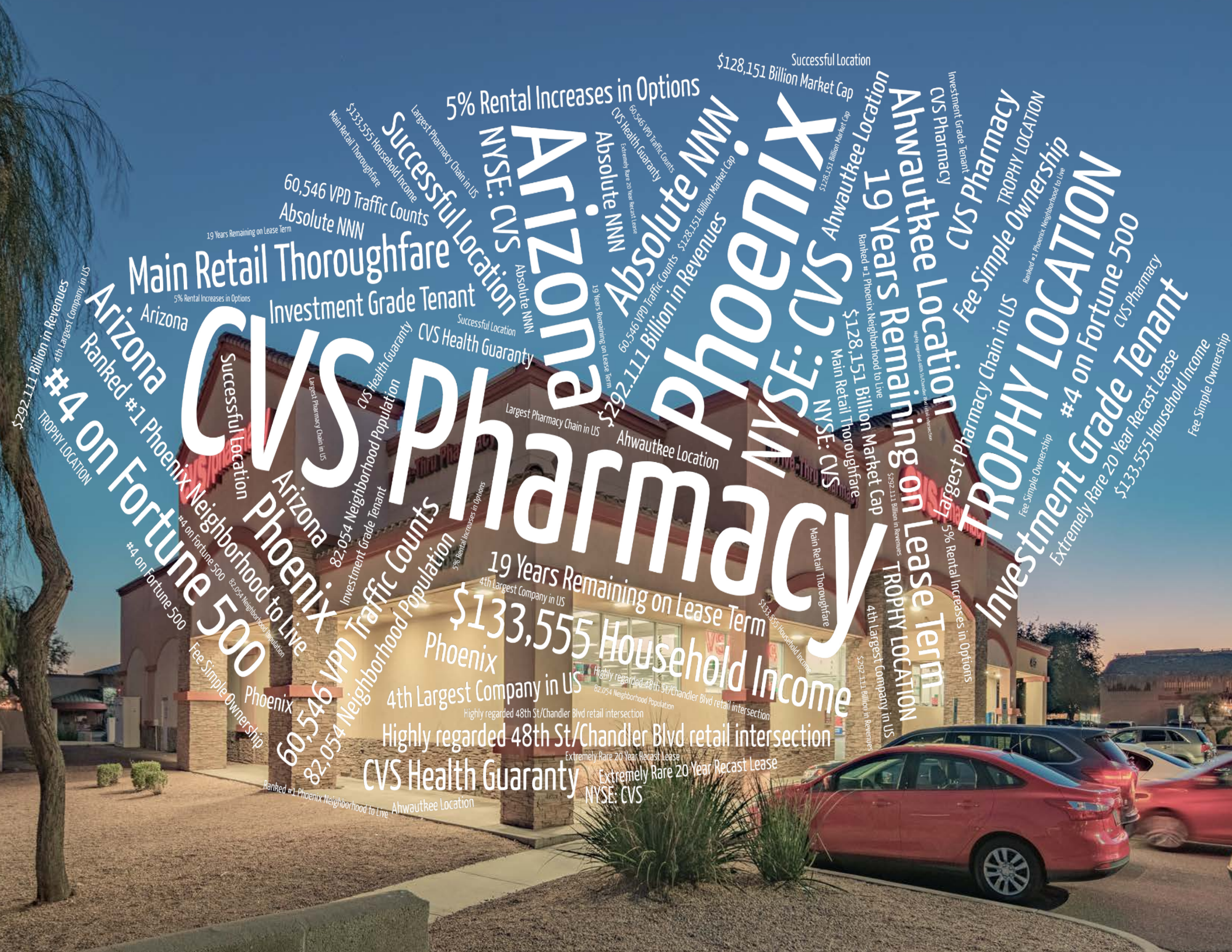
"CVS"
NYSE



\$315.2 Billion
TTM Total Revenues (12/22)



BBB
Investment Grade



AERIALS



Interstate 10
171,263
VEHICLES PER DAY



Chandler Boulevard
40,164
VEHICLES PER DAY

48th Street
20,382
VEHICLES PER DAY




AERIALS



KOHL'S



Chandler Boulevard
40,164 
VEHICLES PER DAY

48th Street
20,382 
VEHICLES PER DAY





CVS/pharmacy

4657

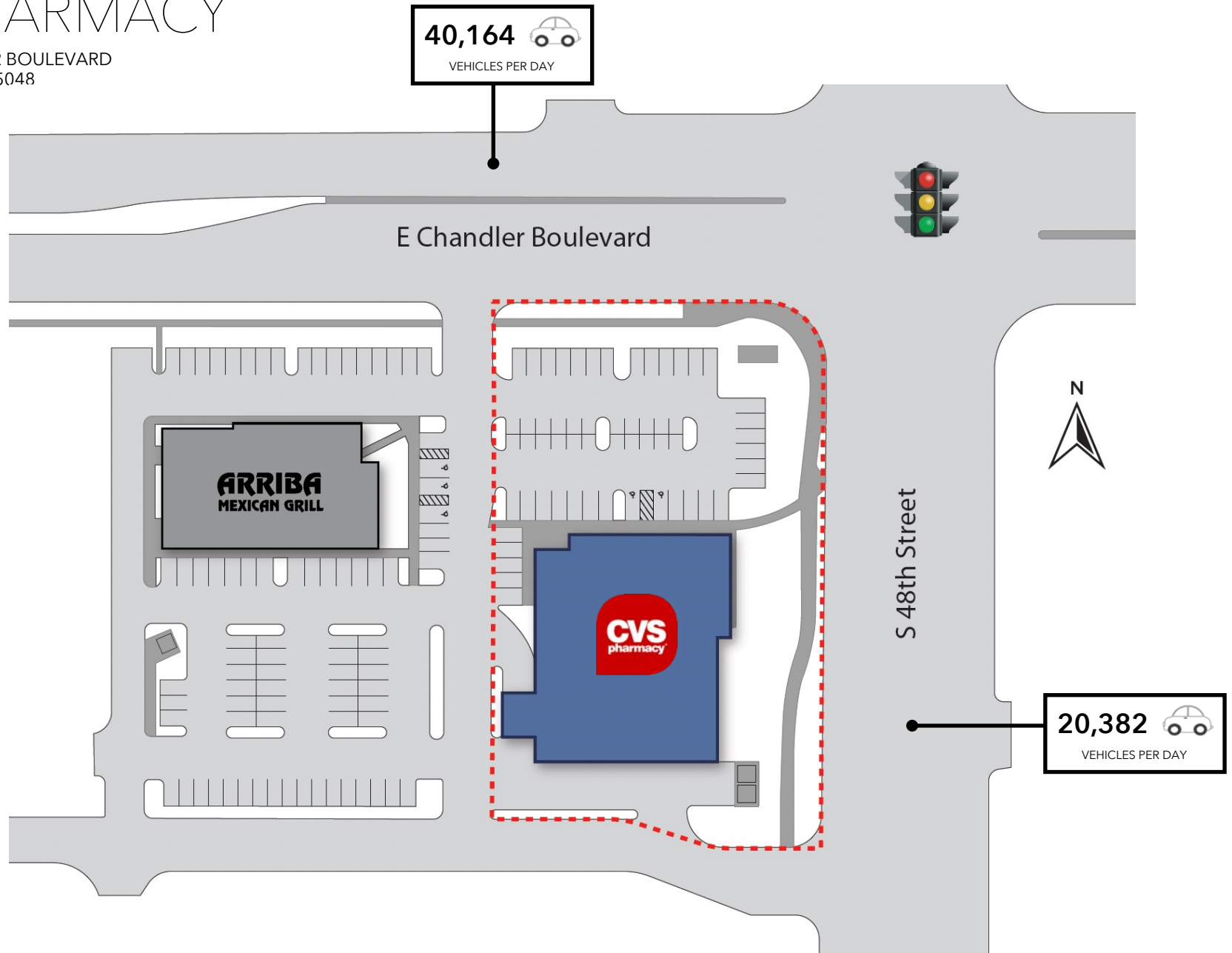
CVS/pharmacy

FULL SERVICE DRIVE-THRU PHARMACY

Site Plan

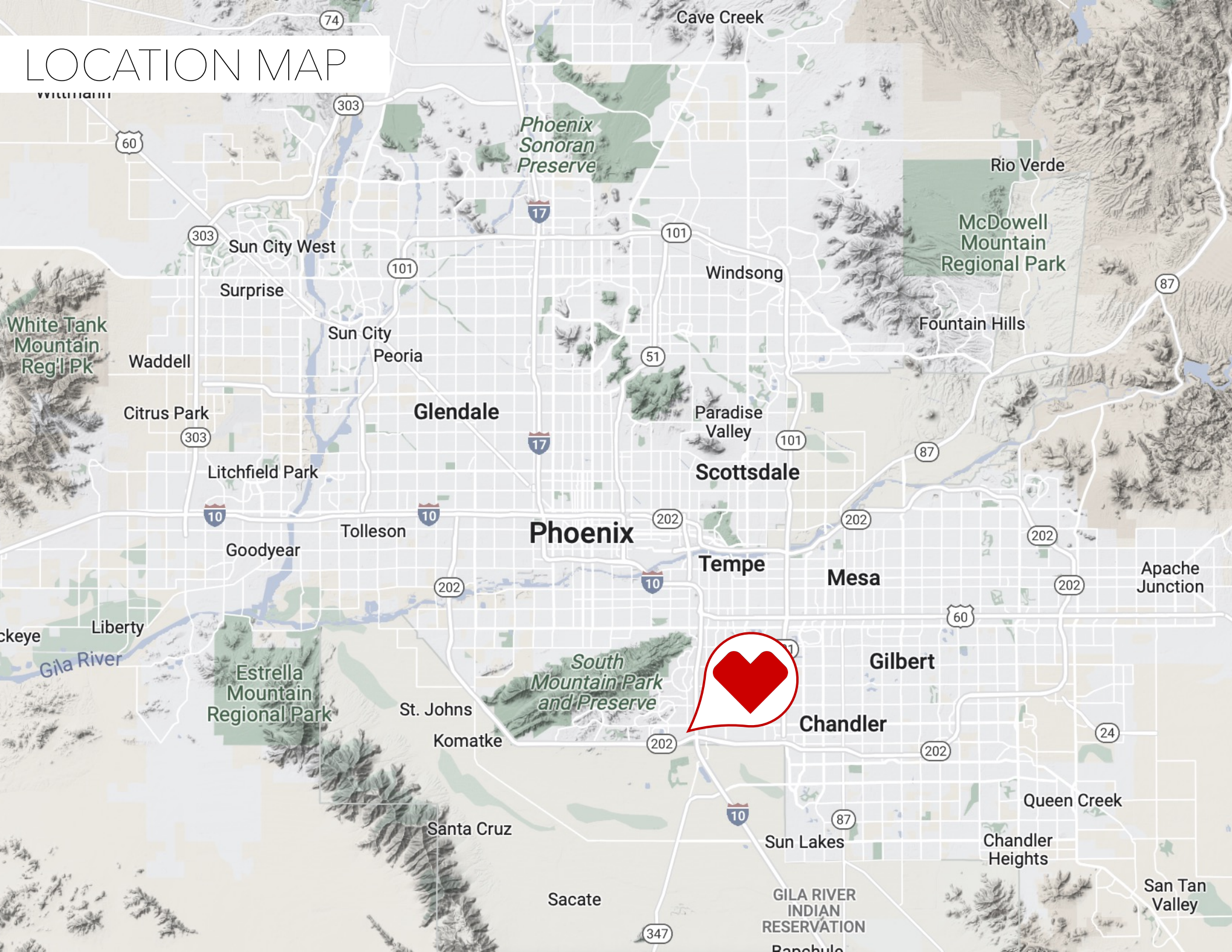
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LOCATION MAP





CVS pharmacy

Drive-Thru Pharmacy

4657

Drive-Thru Pharmacy

CVS pharmacy

/pharm

Demographics

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4657 E Chandler Blvd Phoenix, AZ 85048	1 mi radius	3 mi radius	5 mi radius
Population			
2022 Estimated Population	14,812	76,175	157,262
2027 Projected Population	15,250	79,777	165,020
2020 Census Population	14,548	74,397	153,094
2010 Census Population	12,470	68,547	140,494
Projected Annual Growth 2022 to 2027	0.6%	0.9%	1.0%
Historical Annual Growth 2010 to 2022	1.6%	0.9%	1.0%
2022 Median Age	35.1	38.5	37.8
Households			
2022 Estimated Households	6,159	31,626	63,781
2027 Projected Households	6,602	34,420	69,584
2020 Census Households	6,019	30,801	62,079
2010 Census Households	5,148	28,168	56,211
Projected Annual Growth 2022 to 2027	1.4%	1.8%	1.8%
Historical Annual Growth 2010 to 2022	1.6%	1.0%	1.1%
Race and Ethnicity			
2022 Estimated White	59.4%	63.8%	62.2%
2022 Estimated Black or African American	8.8%	7.7%	7.4%
2022 Estimated Asian or Pacific Islander	10.1%	8.8%	9.0%
2022 Estimated American Indian or Native Alaskan	2.2%	2.2%	2.9%
2022 Estimated Other Races	19.4%	17.5%	18.4%
2022 Estimated Hispanic	23.3%	20.7%	22.7%
Income			
2022 Estimated Average Household Income	\$101,831	\$109,968	\$117,330
2022 Estimated Median Household Income	\$92,843	\$94,225	\$96,270
2022 Estimated Per Capita Income	\$42,538	\$45,733	\$47,663
Education (Age 25+)			
2022 Estimated Elementary (Grade Level 0 to 8)	3.0%	1.7%	2.1%
2022 Estimated Some High School (Grade Level 9 to 11)	2.3%	2.3%	2.9%
2022 Estimated High School Graduate	14.2%	14.1%	14.9%
2022 Estimated Some College	21.3%	20.8%	20.8%
2022 Estimated Associates Degree Only	9.9%	10.0%	9.3%
2022 Estimated Bachelors Degree Only	27.0%	30.6%	29.6%
2022 Estimated Graduate Degree	22.3%	20.4%	20.5%
Business			
2022 Estimated Total Businesses	826	4,353	8,261
2022 Estimated Total Employees	7,091	53,552	93,374
2022 Estimated Employee Population per Business	8.6	12.3	11.3
2022 Estimated Residential Population per Business	17.9	17.5	19.0

CONTACT

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