



CVS PHARMACY

1717 DECHERD BLVD, DECHERD, TN 37324

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

HENRY N. CANNON

CANNON AUSTIN & CANNON, INC.

TN #243009

INVESTMENT SUMMARY

List Price:	\$2,434,782
Gross Income:	\$140,000.00
Initial Cap Rate:	5.75%
Land Acreage:	0.96
Year Built	1985
Building Size:	12,000 SF
Price PSF:	\$202.90
Lease Type:	NN Lease
Lease Term:	20 Years (13 Remaining)

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 12,000 SF CVS Pharmacy Store located in Decherd, TN. There are 13 years remaining on the original 20 year NN lease. There are four 5 year options to extend the lease, with 10% rent increases in each option period. There are minimal landlord responsibilities, as the landlord is only responsible for the replacement of the roof, structure and lot.

This CVS is located on the highly traveled Decherd Blvd, surrounded by many strong traffic generating stores. Some of the national retailers include Walmart, Kroger, Dollar General and Sears. The city of Decherd is home to the Nissan Powertrain Assembly Plant employing over 1,600 employees.

**PRICE** \$2,434,782**CAP RATE** 5.75%**LEASE TYPE** NN Lease**TERM** 20 Years (13 Remaining)**INVESTMENT HIGHLIGHTS**

- NN Lease with Minimal Landlord Responsibilities
- 13 Years Remaining on 20 Year Lease
- Corporate Guarantee
- Four 5 Year Options to Renew
- 10% Rent Increase with Each Option Period
- Surrounded by Strong Traffic Generating Stores
- Decherd Blvd Averages 22,117 VPD

FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$140,000	\$11.67
NET OPERATING INCOME	\$140,000	\$11.67

PROPERTY SUMMARY

Year Built:	1985
Lot Size:	0.96 Acres
Building Size:	12,000 SF
Zoning:	Commercial
Construction Style:	Masonry

LEASE SUMMARY

Tenant:	CVS Pharmacy
Lease Type:	NN Lease
Primary Lease Term:	20 Years (13 Remaining)
Annual Rent:	\$140,000
Landlord Responsibilities:	Roof, Structure and Parking Lot
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	April 30, 2012
Lease Expiration Date:	April 30, 2032
Lease Term Remaining:	13 Years
Rent Bumps:	10% in each option period
Renewal Options:	Four, 5 Year Options
Lease Guarantor:	Corporate
Lease Guarantor Strength:	Full
Tenant Website:	www.cvs.com





OVERVIEW

Company:	CVS Pharmacy
Founded:	1963
Total Revenue:	\$131 billion
Net Income:	\$6 billion
Headquarters:	Woonsocket, Rhode Island
Website:	www.CVS.com

TENANT HIGHLIGHTS

- Largest Pharmacy Chain in the U.S.
- Over 203,000 Employees
- 9,800 Locations
- 7th Largest U.S. Corporation by FY2017 Revenue

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1-20	\$140,000	\$11,666	
Option 1 (21-25)	\$154,000	\$12,833	10%
Option 2 (26-30)	\$169,400	\$14,116	10%
Option 3 (31-35)	\$186,339	\$15,528	10%
Option 4 (36-40)	\$204,973	\$17,081	10%

TENANT OVERVIEW

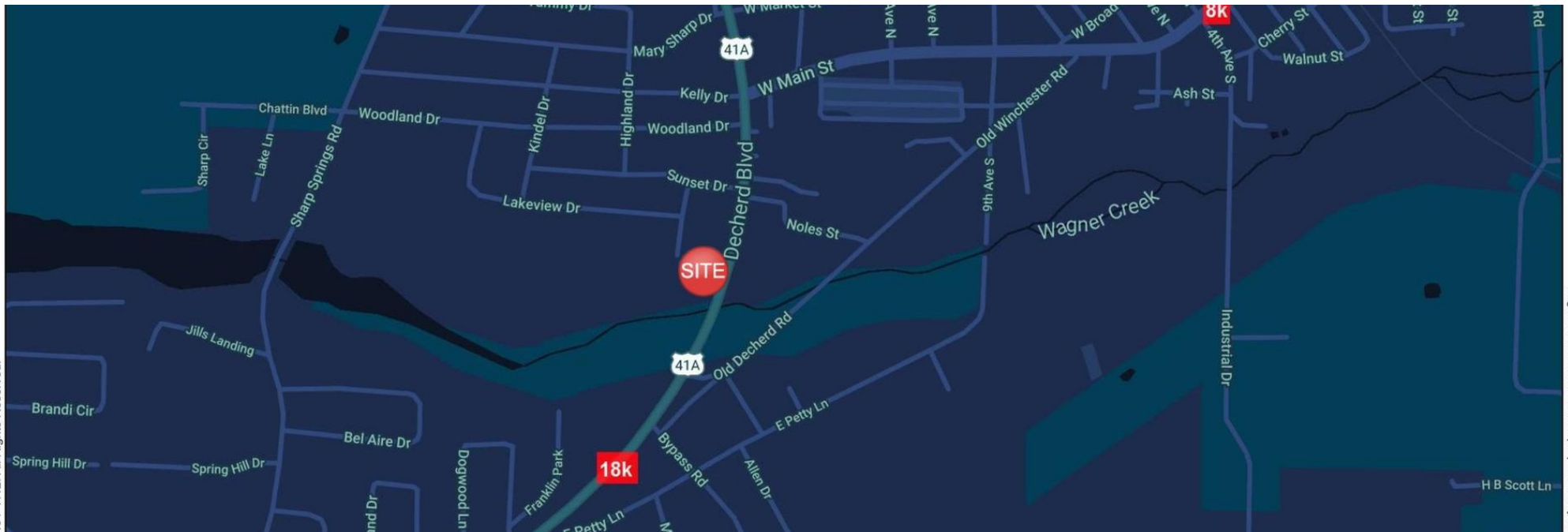
CVS Pharmacy (sometimes stylized as CVS/pharmacy) is a subsidiary of the American retail and health care company CVS Health, headquartered in Woonsocket, Rhode Island. It was also known as, and originally named, the Consumer Value Store and was founded in Lowell, Massachusetts, in 1963 as a discount health and beauty aid store. The chain was owned by its original holding company Melville Corporation since its inception until its current parent company (CVS Health) was spun off into its own company in 1996. CVS Pharmacy is currently the largest pharmacy chain in the United States by number of locations (over 9,800 as of May 2018) and total prescription revenue. Its parent company ranks as the 7th largest U.S. corporation by FY2017 revenues in the Fortune 500. The parent company of CVS Pharmacy's leading competitor ranked 19th for the same time period.

CVS sells prescription drugs and a wide assortment of general merchandise, including over-the-counter drugs, beauty products and cosmetics, Film and photo finishing services, seasonal merchandise, greeting cards, and convenience foods through their CVS Pharmacy and Longs Drugs retail stores and online through CVS.com. It also provides healthcare services through its more than 1000 Minute Clinic medical clinics as well as their Diabetes Care Centers. Most of these clinics are located within CVS stores.

CVS PHARMACY

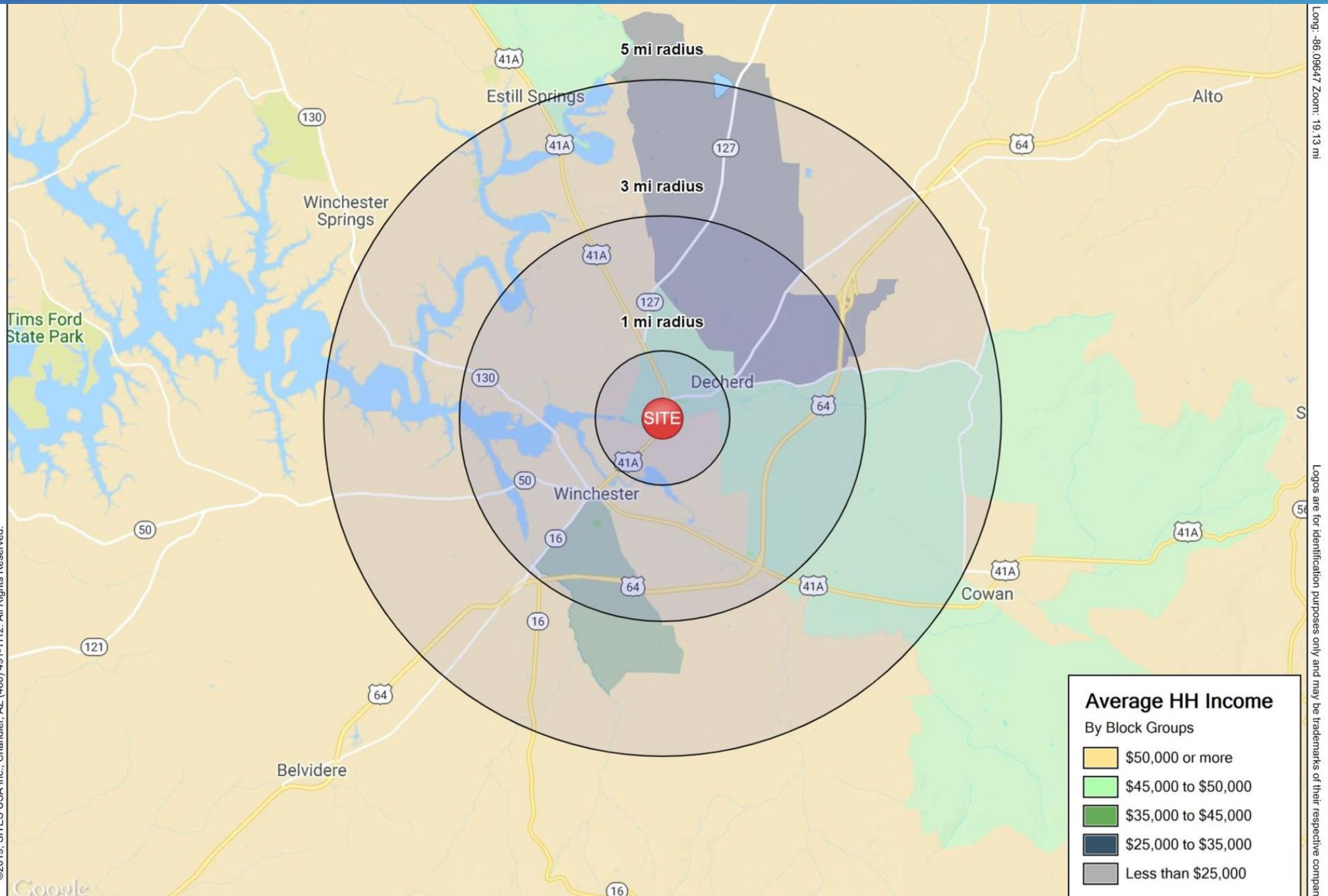
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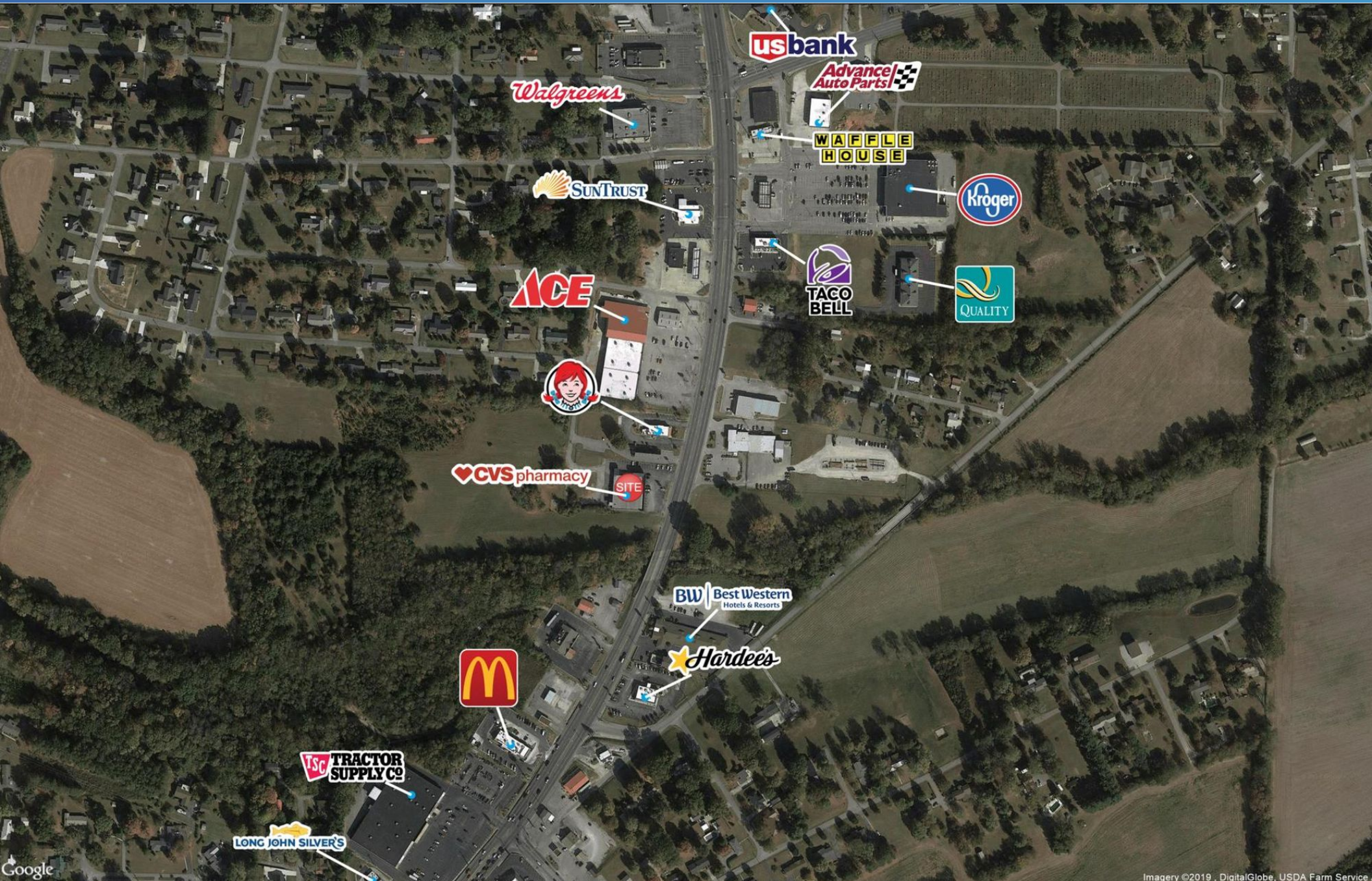
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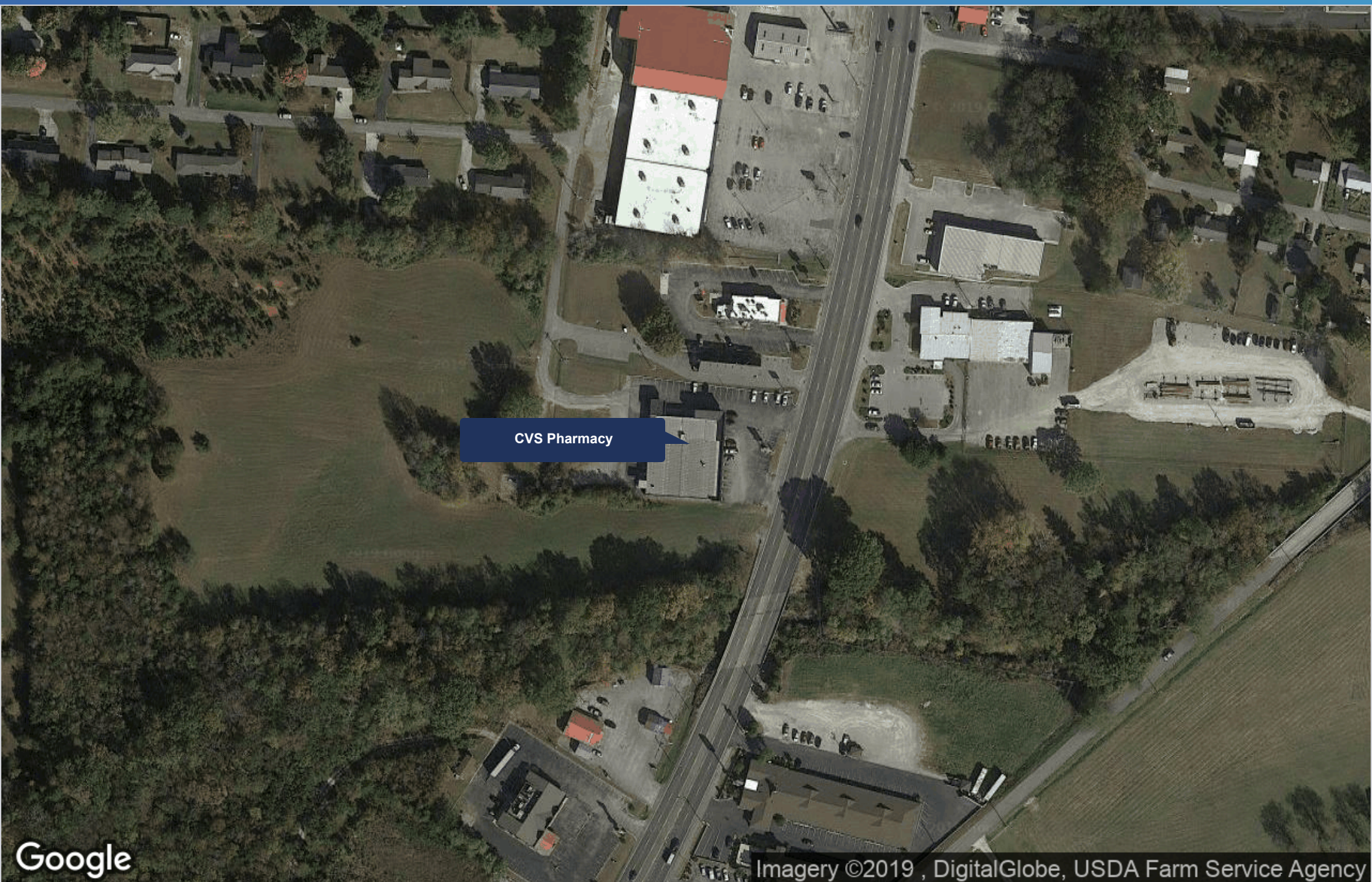
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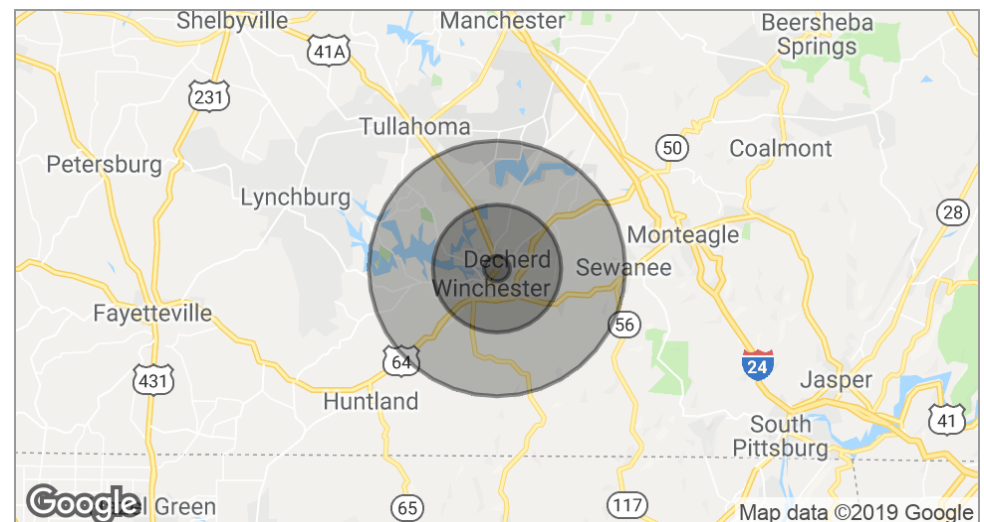


CVS Pharmacy



Decherd is a city in Franklin County, Tennessee, United States. The population was 2,246 at the 2000 census and 2,361 at the 2010 census. Decherd is home to a large automobile engine assembly plant owned by Nissan. The Nissan Powertrain Assembly Plant at Decherd launched in 1997 and now produces 1.4 million engines a year for many Nissan cars, SUV's, trucks including the Electric Nissan Leaf. The Nissan Powertrain Plant employs over 1,600 employees. In 2014 a second plant on the same property was launched to produce engines for Infiniti and Daimler.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	11,405	17,820	33,129
Average Age	41.7	42.1	41.5
Avg # Of Persons Per HH	2.4	2.4	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	4,689	7,250	12,953
Average HH Income	\$58,409	\$60,195	\$60,633
Median House Value	\$127,596	\$130,653	\$127,333





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,750

BROKER & BUYER REACH

345K

STATES SOLD IN

40

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