



FORTIS NET LEASE

INVESTMENT REAL ESTATE SERVICES

CVS/pharmacy

24 HOUR LOCATION | ABSOLUTE NET | 19+ YEARS REMAINING

1621 SW 13th Street, Gainesville, FL 32608



Click For Online
Property Map



FOR MORE INFORMATION CONTACT EXCLUSIVE AGENTS:

Abraham Leon

Associate

Direct: 248.419.3625

aleon@fortisnetlease.com

Doug Passon

Managing Partner

Direct: 248.254.3407

dpasson@fortisnetlease.com

BOR: Michael Orden

Naples Real Estate Consultants: CQ1039499

Broker BK3224663

3003 Tamiami Trail N Suite 210, Naples, FL



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ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

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INVESTMENT SUMMARY

List Price:	\$12,000,000
Current NOI:	\$647,746
Cap Rate:	5.4%
Building Size:	30,693 S/F +/-
Price/SF:	\$394.46
Base Rent:	\$21.10
Year Built:	2010
Land Acreage:	1.95 Acres +/-
Google Maps:	Click HERE :
Google Street view:	Click HERE :

LEASE SUMMARY

Lease Type:	Absolute Net
Taxes/CAM/Insurance:	Tenant Responsibility
Roof/Structure/Parking:	Tenant Responsibility
Original Lease Term:	25 Years
Commencement Date:	December 01, 2011
Current Term Expiration:	January 31, 2037
Term Remaining:	19.5 Years *
Rent Increases:	Flat
Renewal Options:	Ten, Five Year Options
Lease Guarantor	Corporate Guarantee

*The last 3 years of lease term have a Rent Holiday

TENANT HIGHLIGHTS

NYSE Ticker Symbol:	CVS
Stock Information:	Click HERE :
2013 Revenue:	\$139.37 Billion
2013 EBITDA:	\$10.72 Billion
S&P Credit Rating:	BBB+

RENTAL SUMMARY

CURRENT RENT (Years 1-22)	\$647,746	\$53,978.83
Initial Term (Years 23-25)	\$0.00	\$0.00
Option 1-2 (Years 26-35)	\$582,971	\$48,580.95
Options 3 - 10 (Years 36-75)	FMV	FMV
Base Rent (\$21.10/SF)	\$647,746	
Net Operating Income	\$647,746	
Total Return	5.27 %	/\$647,746

INVESTMENT HIGHLIGHTS

- Absolute Net Lease | Zero Landlord Responsibilities
- 24 Hour Location with Drive Thru
- Ten (10), Five-Year Options to Renew
- Corporate Guaranteed Lease
- Excellent Corner Lot Position next to University of Florida Hospitals
- Investment Grade Tenant - Standard & Poor's Credit Rating - "BBB+"

LOCATION HIGHLIGHTS

- Located on a hard corner with excellent Ingress and Egress
- Minutes from University of Florida with 45,000 Students
- ACROSS FROM Shands Hospital
- Dense Population Within a 5-Mile Radius Exceeds 138,00 People
- 2021 One Mile Projected Growth 5.22%
- Strong Traffic Count of over 28,000 VPD
- Strong location surrounded by University of Florida campus, the nation's ninth largest university campus by enrollment, with several hotels and apartment complexes as well as medical centers in the immediate area.

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TENANT OVERVIEW

CVS Pharmacy (styled as CVS/pharmacy or simply CVS) is an American pharmacy retailer and currently stands as the second largest pharmacy chain, after Walgreens, in the United States, with more than 7,600 stores, and is the second largest US pharmacy based on total prescription revenue. As the retail pharmacy division of CVS Health, it ranks as the 12th largest company in the world according to Fortune 500 in 2014. CVS Pharmacy's leading competitor Walgreens ranked 37th.

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 is incorporated in Delaware, and is based in Woonsocket, Rhode Island. As of 2008, CVS Caremark was the largest for-profit employer in Rhode Island. It was founded on Merrimack Street in Lowell, Massachusetts, in 1963, under the name Consumer Value Store. It was founded by Sid Goldstein, Stanley Goldstein, and Ralph Hoagland, as a discount health and beauty aid store.



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LOCATION OVERVIEW

Gainesville is the county seat and largest city in Alachua County, Florida, and the principal city of the Gainesville, Florida Metropolitan Statistical Area (MSA). The population of Gainesville in the 2013 US Census estimates was 127,488, a 2.4% growth from 2010. Gainesville is the largest city in the region of North Central Florida. It is also a component of the Gainesville-Lake City Combined Statistical Area, which had a 2013 population of 337,925.

Gainesville is home to the University of Florida, the nation's ninth-largest university campus by enrollment, as well as to Santa Fe College. The Gainesville MSA was ranked as the No. 1 place to live in North America in the 2007 edition of *Cities Ranked and Rated*. Also in 2007, Gainesville was ranked as one of the "best places to live and play" in the United States by National Geographic Adventure. Gainesville was ranked as the "5th meanest city" in the United States by the National Coalition for the Homeless twice, first in 2004 for its criminalization of homelessness^[10] and then in 2009 for its ordinance restricting soup kitchens to 130 meals a day.

Gainesville Top Employers

1 University of Florida	27,870
2 UF Health	12,000
3 Alachua County School Board	4,200
4 VA Hospital	3,500
5 City of Gainesville	2,270
6 Publix	2,160
7 North Florida Regional Medical Center	2,100
8 Gator Dining Services	1,200
9 Nationwide Insurance	950
10 Walmart	910





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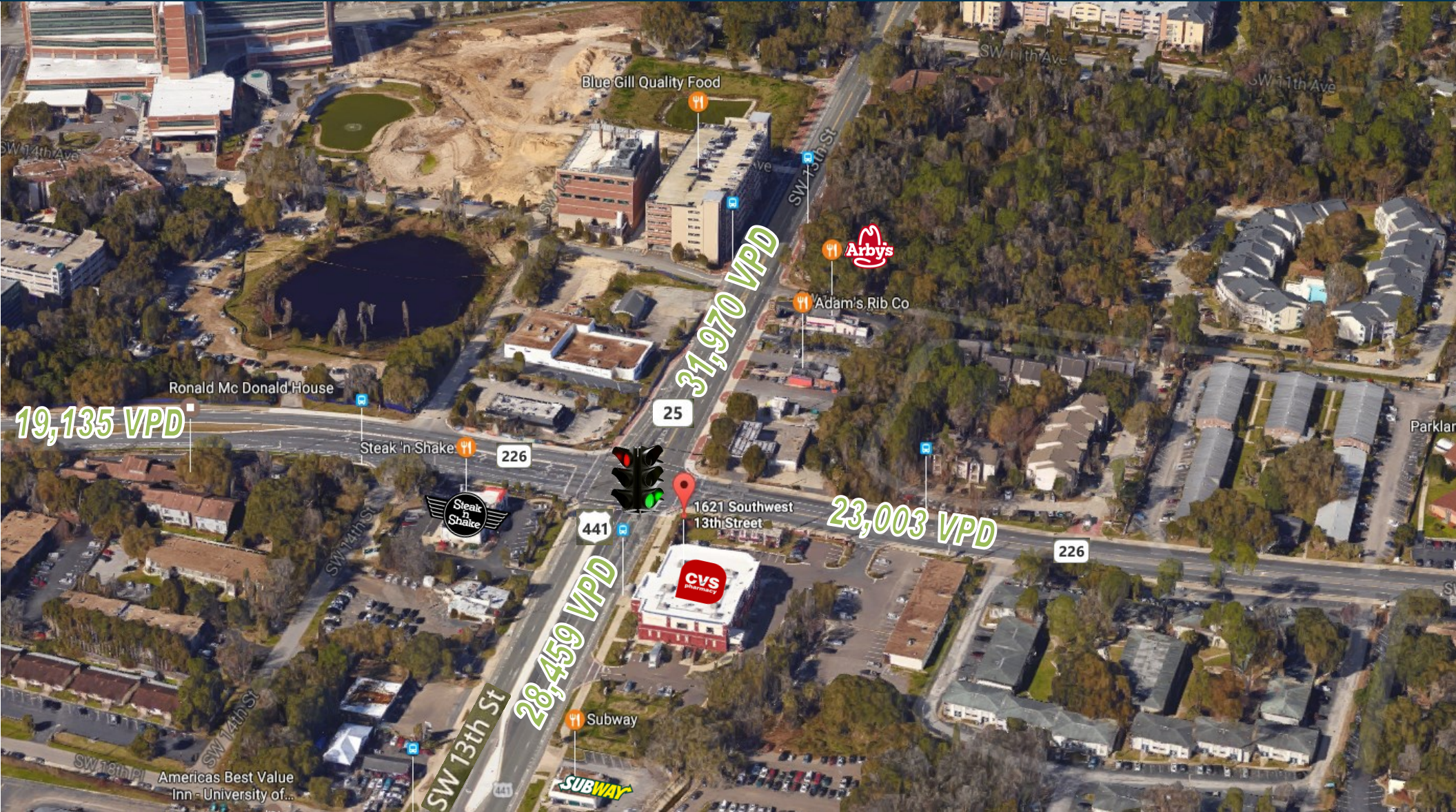
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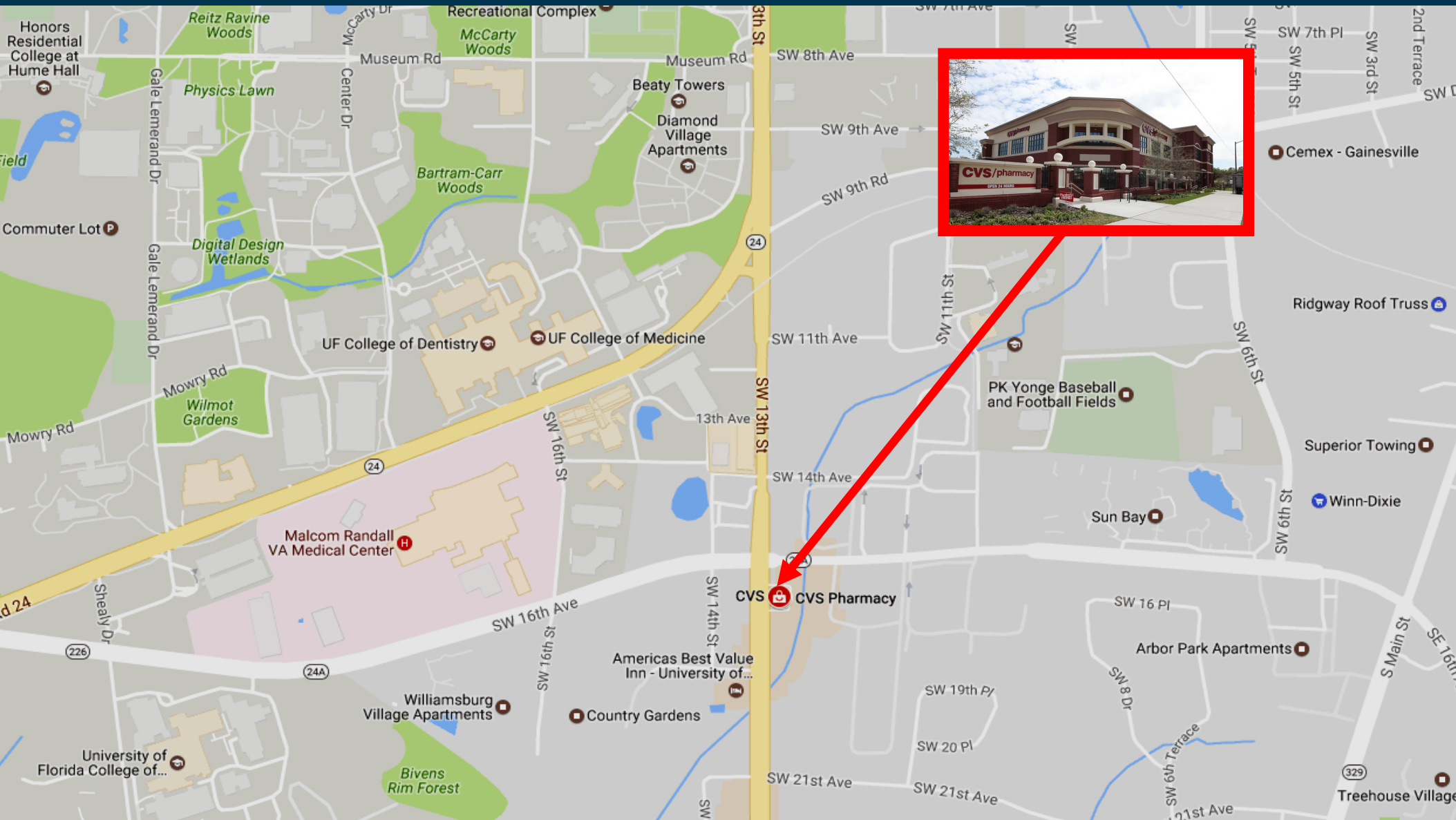
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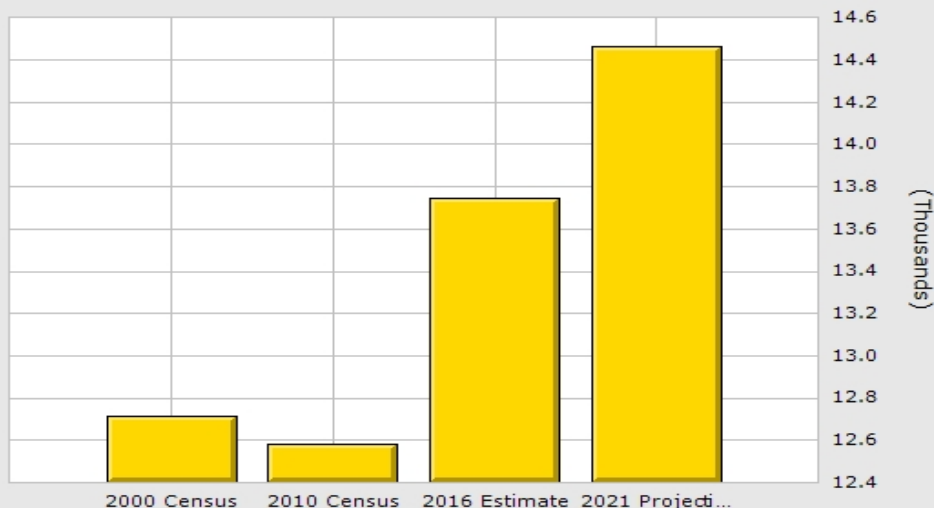
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Population	1 Mile	3 Mile	5 Mile
2016 Total Population:	13,746	76,843	138,713
2021 Population:	14,463	80,338	144,891
Pop Growth 2016-2021:	5.22%	4.55%	4.45%
Average Age:	27.80	30.60	32.50
Households			
2016 Total Households:	5,361	33,427	57,364
HH Growth 2016-2021:	6.17%	4.76%	4.73%
Median Household Inc:	\$24,696	\$26,054	\$32,610
Avg Household Size:	2.00	2.10	2.20
2016 Avg HH Vehicles:	1.00	1.00	1.00
Housing			
Median Home Value:	\$131,901	\$133,462	\$136,004
Median Year Built:	1977	1978	1978

Population:	1 Mile	3 Mile	5 Mile
2021 Projection	14,463	80,338	144,891
2016 Estimate	13,746	76,843	138,713
2010 Census	12,580	72,883	131,657
Growth 2016-2021	5.22%	4.55%	4.45%
Growth 2010-2016	9.27%	5.43%	5.36%
2016 Population Hispanic Origin	1,632	8,721	14,663
2016 Population by Race:			
White	9,352	50,020	88,375
Black	2,347	17,346	35,896
Am. Indian & Alaskan	53	281	490
Asian	1,583	6,876	9,706
Hawaiian & Pacific Island	14	47	111
Other	397	2,273	4,134
U.S. Armed Forces:	13	20	33
Households:			
2021 Projection	5,692	35,019	60,075
2016 Estimate	5,361	33,427	57,364
2010 Census	4,667	31,458	54,092
Growth 2016 - 2021	6.17%	4.76%	4.73%
Growth 2010 - 2016	14.87%	6.26%	6.05%
Owner Occupied	897	8,614	21,577
Renter Occupied	4,464	24,813	35,787
2016 Avg Household Income	\$36,735	\$42,169	\$50,230
2016 Med Household Income	\$24,696	\$26,054	\$32,610
2016 Households by Household Inc:			
<\$25,000	2,707	16,288	23,640
\$25,000 - \$50,000	1,135	7,377	12,876
\$50,000 - \$75,000	1,109	5,183	10,021
\$75,000 - \$100,000	221	1,823	3,960
\$100,000 - \$125,000	85	1,165	2,867
\$125,000 - \$150,000	7	360	1,251
\$150,000 - \$200,000	15	561	1,252
\$200,000+	82	670	1,496



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MORE THAN \$4.7 BILLION IN SALES

Fortis Net Lease is a national investment real estate brokerage firm specializing in the acquisition and disposition of investment real estate. We help developers, franchisees, private investors and institutional funds accomplish their short and long term investment goals. The principals of Fortis Net Lease have successfully sold hundreds of properties in over three dozen states with a total transaction volume topping \$3.9 billion.

Fortis Net Lease specializes in the acquisition and disposition of the following:

- Net leased single tenant properties (Pharmacies, Auto Parts, Dollar Stores, Banks, QSR, Office/Industrial, Medical, Junior/Big Box, etc.)
- Portfolios & Corporate Sale-Leaseback Transactions (Burger King, Arby's, Tutor Time, Taco Bell, Wendy's, etc.)
- Multi-Tenant Retail Centers & Medical Office (Anchored or Unanchored - 5,000 - 1,000,000 SF)

The advisors at Fortis Net Lease create long term relationships with our investors by delivering superior services and unparalleled results. When you hire Fortis Net Lease as your exclusive representative you will experience the individual attention and professionalism that you will not receive at other large brokerage firms.

Our AGENTS

DOUG PASSON
Managing Partner
(248) 254.3407

ROB BENDER
Managing Partner
(248) 254.3406

BRYAN BENDER
Managing Director
(248) 419.3810

DENO BISTOLARIDES
Managing Director
(248) 419.3882

BRANDON HANNA
Managing Director
(248) 419.3285

RICHARD LUDWIG
Senior Director
(248) 419.3638

MARVIN DELAURA
Senior Director
(248) 419.3811

MIKE CARTER
Senior Associate
(248) 419.3812

PAT HAMMOND
Senior Associate
(248) 419.3808

MIKE JAWORSKI
Senior Associate
(248) 419.3807

DANTE HARGIS
Senior Associate
(248) 419.3886

MATT WEBER
Senior Associate
(248) 419.3884

JOSEPH WERNER
Senior Associate
(732) 779.6537

MIKE GAGGO
Associate
(248) 419.3286

FRANK ROGERS
Associate
(248) 419.3741

BEN SCHULTZ
Associate
(248) 254.3409

KYLE CARSON
Associate
(248) 419.3271

ABRAHAM LEON
Associate
(248) 419.3625

DANNY SAMONA
Associate
(248) 419.3627

BRENT HANNA
Associate
(248) 419.3284

BRANDON KASSAB
Associate
(248) 419.3629

TRACEY RISCH
Coordinator
(248) 419.3888

AMY JONES
Office Manager
(248) 419.3631

FORTIS NET LEASE
30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334