



Retail Investment Group

OFFERING MEMORANDUM

CVS PHARMACY

ABSOLUTE NNN | \$4,250,000  
4149 NORTH OAK TRAFFICWAY, KANSAS CITY, MO

Photos Taken August 18, 2018

# CVS Pharmacy

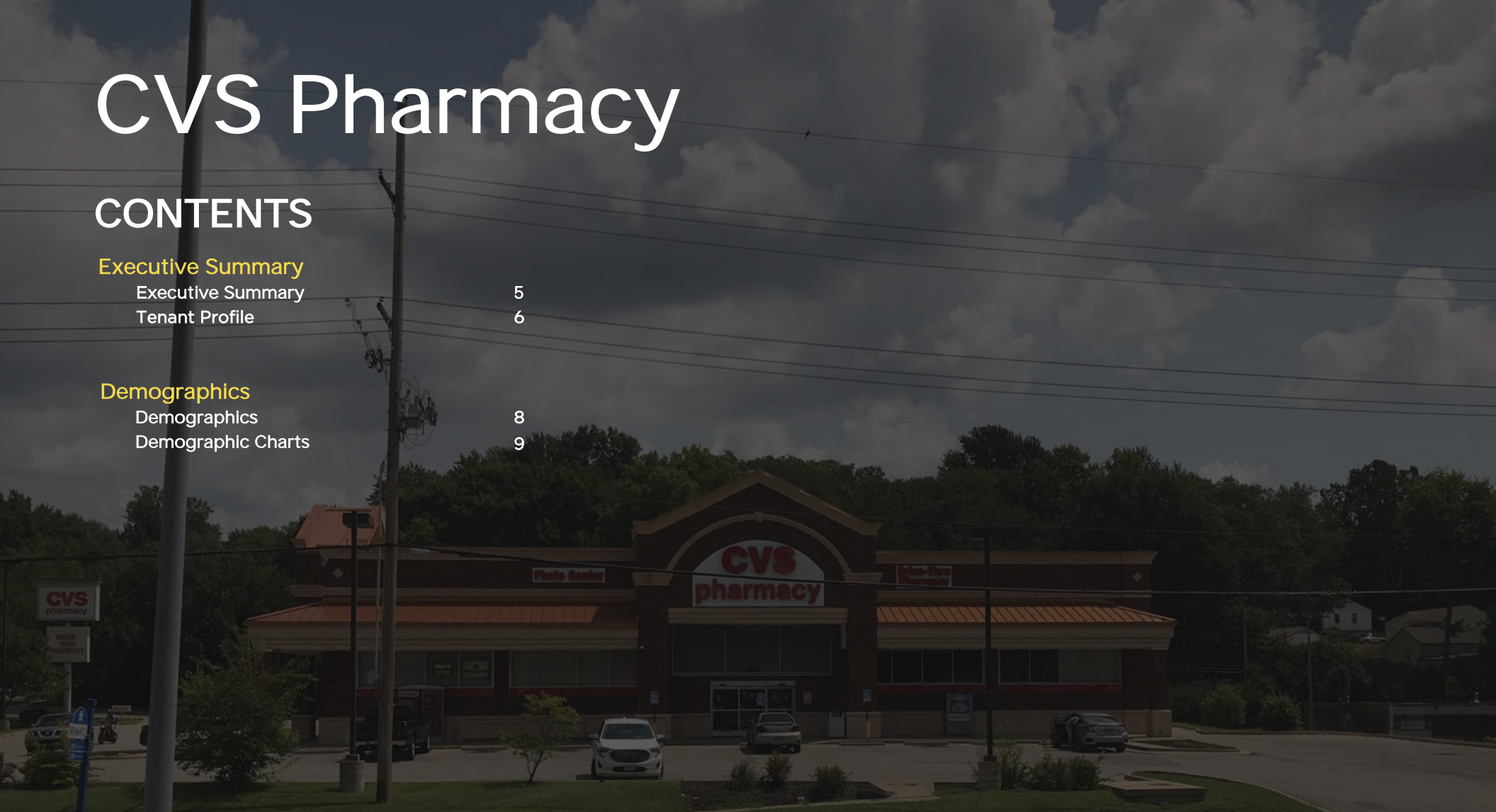
## CONTENTS

### Executive Summary

Executive Summary	5
Tenant Profile	6

### Demographics

Demographics	8
Demographic Charts	9



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The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Retail Investment Group has not verified, and will not verify, any of the information contained herein, nor has Retail Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONTACT RETAIL INVESTMENT GROUP FOR MORE DETAILS.



Executive Summary

Offering Summary

Tenant Profile

CVS PHARMACY

## OFFERING SUMMARY

ADDRESS	4149 North Oak Trafficway Kansas City, MO 64116
COUNTY	Clay
LEASE TYPE	Absolute NNN
CAP RATE	5.33%
BUILDING SQUARE FEET	±13,813
LAND SQUARE FEET	±79,210
LAND ACRES	±1.82
TENANT	CVS Health
MAJOR TENANT/S	CVS Pharmacy
OWNERSHIP TYPE	Fee Simple
YEAR BUILT	2003
PARCEL NUMBER	17-310-00-06-012.00
ZONING TYPE	Commercial
LEASE EXPIRATION	12/31/2038

## FINANCIAL SUMMARY

OFFERING PRICE	\$4,250,000
PRICE PSF	\$298.20
OCCUPANCY	100%
NOI (CURRENT)	\$226,525
CAP RATE (CURRENT)	5.33%

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2017 Population	8,446	55,844	164,890
2017 Median HH Income	\$53,378	\$50,687	\$49,583
2017 Average HH Income	\$74,426	\$67,138	\$67,581

- CVS Corporate Guarantee
- NYSE: CVS - \$65+ Billion Market Cap Value
- Absolute NNN - 20 Year Lease
- Hard Corner Location
- Nearby Retailers Include McDonald's, Lowe's, and Sam's Club
- 4 x 5 Year Options to Extend
- Minutes from Kansas City International Airport
- 17,800+ VPD Along N Oak Trafficway

The tenant, CVS Corporate, recently executed a 20-year extension to the lease, set to expire in May of 2038. There are four 5 year options to extend the lease, with increases (greater of) 10% or Fair Market Value.

Area Generators include Isle of Capri Casino, Worlds of Fun, Charles B Wheeler Downtown Airport, Argosy Casino Hotel and Spa, Sea Life Kansas City, National WWI Museum and Memorial, North Kansas City Hospital, Cerner Corporation World Headquarters, Sprint Corporation

Kansas City is home to large companies including Garmin, Hallmark Cards, Center Corp, HCA Midwest Health System, Ford Motor CO - Kansas City Assembly Plant, and General Motors Fairfax Assembly Plant.

Sitting on Missouri's western border, with Downtown near the confluence of the Kansas and Missouri rivers, the modern city encompasses some 319.03 square miles, making it the 23rd largest city by total area in the United States and the 37th largest city by population in the United States

Most of the city lies within Jackson County, but portions spill into Clay, Cass, and Platte counties. Along with Independence, it serves as one of the two county seats for Jackson County. Major suburbs include the Missouri cities of Independence and Lee's Summit and the Kansas cities of Overland Park, Olathe, and Kansas City.



Trade Name	CVS Pharmacy
Headquartered	
Website	<a href="http://www.cvs.com">www.cvs.com</a>
# of Locations	

#### Description

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. 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 9,600 as of 2016) and total prescription revenue. As the retail pharmacy division of CVS Health, it ranks as the 7th largest U.S. corporation according to Fortune 500 in 2016. CVS Pharmacy's leading competitor Walgreens Boots Alliance ranked 37th. CVS is traded on the NYSE under the symbol CVS with a market capitalization of \$67 Billion.



# CVS PHARMACY

Demographics

Demographic Details

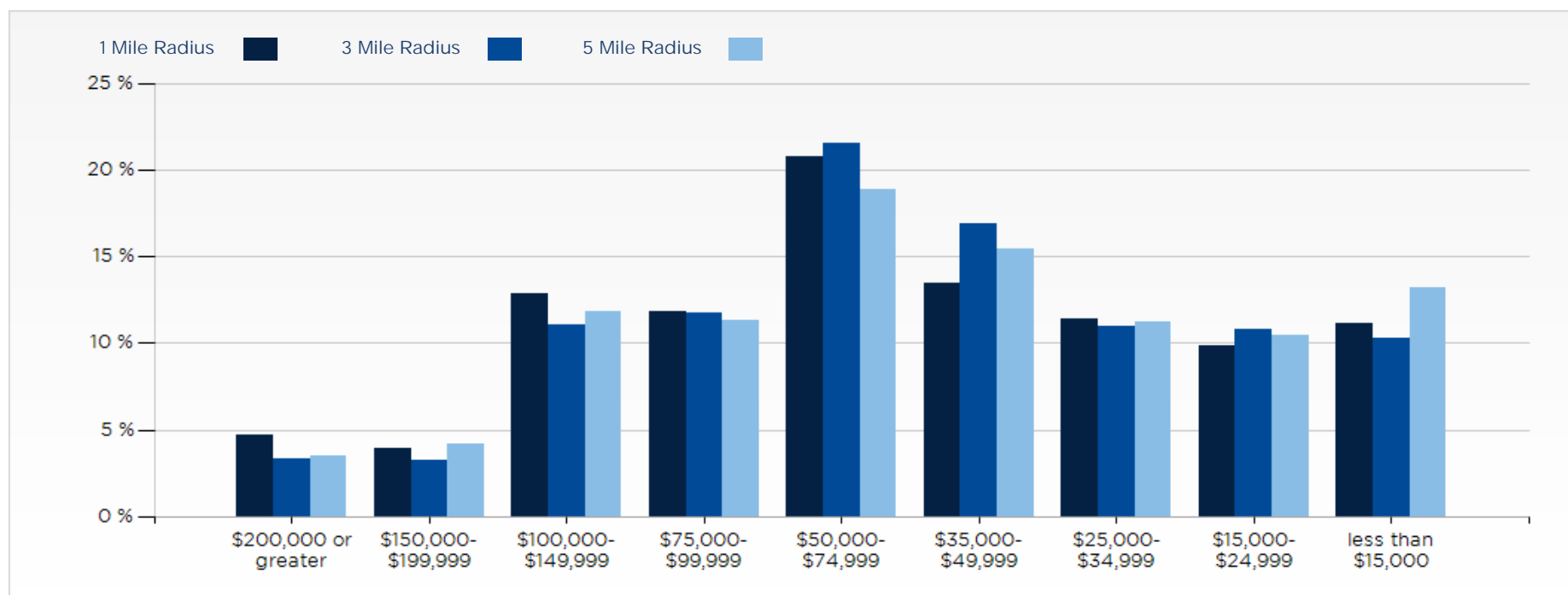
Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	8,083	52,724	149,646
2010 Population	8,149	52,151	151,118
2017 Population	8,446	55,844	164,890
2022 Population	8,694	58,828	175,155
2017 African American	778	5,672	28,377
2017 American Indian	47	384	1,120
2017 Asian	783	2,663	6,836
2017 Hispanic	780	5,794	22,859
2017 White	6,203	42,387	110,767
2017 Other Race	277	2,145	10,096
2017 Multiracial	252	2,209	6,729
2017-2022: Population: Growth Rate	2.90 %	5.25 %	6.10 %

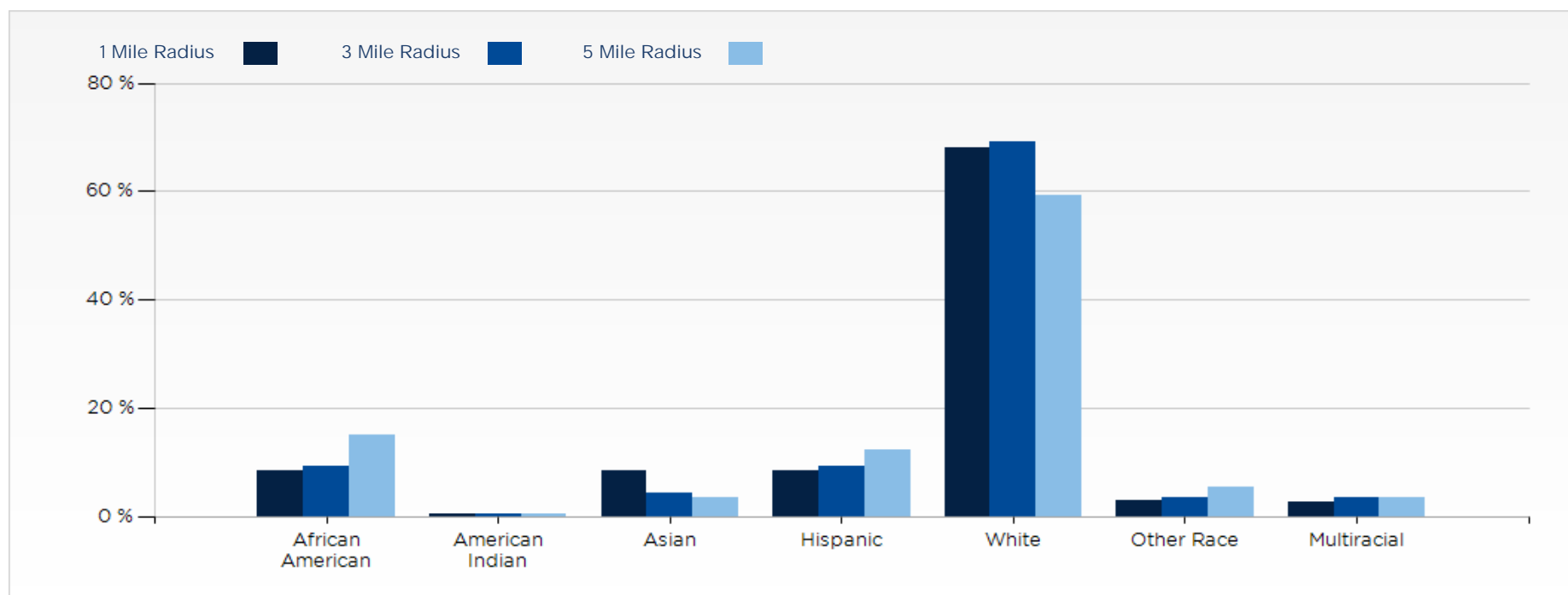
2017 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	414	2,541	9,223
\$15,000-\$24,999	364	2,686	7,339
\$25,000-\$34,999	424	2,729	7,854
\$35,000-\$49,999	500	4,194	10,808
\$50,000-\$74,999	769	5,339	13,195
\$75,000-\$99,999	438	2,906	7,945
\$100,000-\$149,999	476	2,750	8,272
\$150,000-\$199,999	145	800	2,928
\$200,000 or greater	175	818	2,441
Median HH Income	\$53,378	\$50,687	\$49,583
Average HH Income	\$74,426	\$67,138	\$67,581

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	3,831	24,556	68,083
2010 Total Households	3,621	23,119	63,645
2017 Total Households	3,704	24,762	70,005
2022 Total Households	3,794	26,095	74,743
2017 Average Household Size	2.28	2.25	2.32
2000 Owner Occupied Housing	2,202	13,478	35,489
2000 Renter Occupied Housing	1,459	9,801	26,779
2017 Owner Occupied Housing	2,056	13,260	35,122
2017 Renter Occupied Housing	1,648	11,502	34,883
2017 Vacant Housing	327	2,245	8,079
2017 Total Housing	4,031	27,007	78,084
2022 Owner Occupied Housing	2,101	13,811	36,630
2022 Renter Occupied Housing	1,693	12,284	38,113
2022 Vacant Housing	334	2,387	8,214
2022 Total Housing	4,128	28,482	82,957
2017-2022: Households: Growth Rate	2.40 %	5.25 %	6.60 %

2017 Household Income



2017 Population by Race



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