



CVS PHARMACY
1200 Gallatin Pike S
Madison, TN 37115 (Nashville MSA)

TABLE OF CONTENTS

I. Executive Profile

- Executive Summary
- Investment Highlights
- Property Overview

II. Location Overview

- Photographs
- Aerial
- Site Plan
- Map

III. Market & Tenant Overview

- Demographic Report
- Market Overview
- Tenant Overview



**DISCLAIMER
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder 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.



**EXECUTIVE
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant net leased CVS Pharmacy located in Madison, Tennessee, 8 miles northeast of downtown Nashville. This CVS Pharmacy property is strategically positioned at the hard corner of a signalized intersection. CVS Pharmacy has successfully operated at this location since 1999 and has more than 5 years remaining on their primary lease term. The lease features ten 5-year renewal option periods. CVS Pharmacy is an investment grade rated company (S&P: BBB+) and publicly traded on the New York Stock Exchange using symbol “CVS”.

The 11,988 square foot CVS Pharmacy is strategically positioned on the southeast corner of Gallatin Pike South and Due West Avenue in a primary retail corridor. Gallatin Pike South is the primary north-south thoroughfare in the area with traffic counts of 34,680 vehicles per day. Retailers located in the immediate area include Save-A-Lot, Family Dollar, Jiffy Lube, Aaron’s, Dollar General, ALDI and a number of quick service restaurants.

The CVS Pharmacy lease has more than 5 years remaining in the primary term that expire in January 2023. The original 23 year triple net lease features ten 5-year renewal option periods. CVS Pharmacy is the nation’s second-largest drugstore chain operating more than 9,700 locations in 49 states, the District of Columbia, Puerto Rico and Brazil.



**INVESTMENT
HIGHLIGHTS:**

- Located within the Nashville MSA
- Drive-thru pharmacy
- Investment grade rated tenant (S&P: BBB+)
- Absolute NNN lease with zero landlord responsibilities
- Ten 5-year renewal option periods
- Positioned at the corner of a signalized intersection along the primary north-south thoroughfare
- Located in a densely populated residential area with 55,330 people living within a 3 mile radius



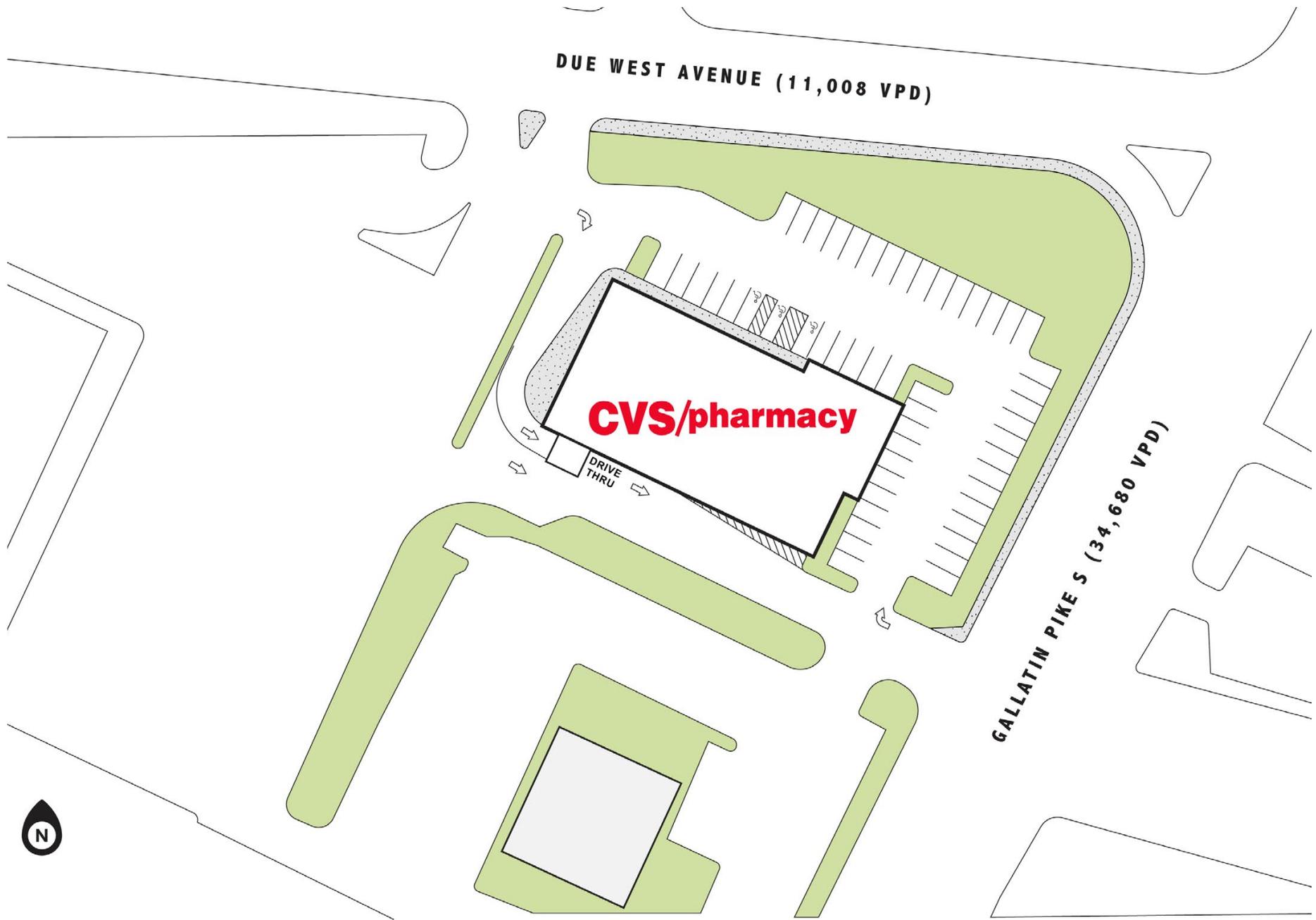
**PROPERTY
OVERVIEW:**

Price:	\$3,190,000
Cap Rate:	6.50%
Net Operating Income:	\$207,392
Lease Commencement Date:	July 26, 1999
Lease Expiration Date:	January 31, 2023
Renewal Options:	Ten 5-Year at \$197,023
Tenant:	CVS Pharmacy
Credit Rating:	Investment Grade (S&P: BBB+)
Year Built:	1999
Lease Type:	NNN
Building Size:	11,988 SF
Land Size:	59,241 SF











**DEMOGRAPHIC
REPORT:**

Population	1-Mile	3-Mile	5-Mile
Total Population	8,265	55,331	128,009
Total Households	3,825	23,106	52,455

Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$42,184	\$50,699	\$50,498



**MARKET
OVERVIEW:**

Madison, Tennessee

Madison is a suburban neighborhood of northeast Nashville, Tennessee with a population of over 37,350 people. It is incorporated as part of the Metropolitan Government of Nashville and Davidson County. Madison is roughly 8 miles north at its closest point to downtown Nashville. Madison is one of 14 Community Plan areas in the Metro Nashville-Davidson County area for which zoning and land use planning is done.



Madison post office was opened in 1857, at which time Madison was about eight miles from Nashville proper, roughly half-way between Nashville and Goodlettsville. In the 20th century, Madison acted as a connecting suburb until being annexed into Nashville in 1963 due to the consolidation with Davidson County. Madison funnels traffic to Goodlettsville, Hendersonville, Gallatin, Inglewood, and downtown Nashville.

Madison is a unique town in Nashville because of its easy accessibility via several major roads and interstates. Major roads running through Madison are Old Hickory Boulevard aka State Rt. 45 and Gallatin Pike (U.S. Route 31E). Dickerson Road runs along the west border of Madison. Briley Parkway (State Route 155) with easy access to Interstates 24 and 40 runs along the south border of Madison. Interstate 65 has two main exits into Madison, one at Old Hickory Blvd, the other at Rivergate shopping area. Ellington Parkway connects Downtown Nashville to Downtown Madison with exits along the way to key areas of East Nashville and Inglewood. Madison is on the rapid transit Metro bus lines.



Nashville, Tennessee

Nashville is the capital of Tennessee and the county seat of Davidson County. It is located on the Cumberland River in the north central part of the state. The city is a center for the music, healthcare, publishing, banking and transportation industries, and home to numerous colleges and universities. It is known as a center of the country music industry, earning it the nickname “Music City, U.S.A.”

Nashville has a population of over 678,900 people. The population of the entire 13-county Nashville metropolitan area is over 1,830,000 people, making it the largest metropolitan statistical area in the state. The population of the Nashville-Davidson–Murfreesboro–Columbia combined statistical area, a larger trade area, is over 1,950,000 people.

The town of Nashville was founded by James Robertson, John Donelson, and a party of Overmountain Men in 1779, near the original Cumberland settlement of Fort Nashborough. It was named for Francis Nash, the American Revolutionary War hero. Today, the city along the Cumberland River is a crossroads of American culture, and one of the fastest-growing areas of the Upland South.

www.visitmusiccity.com

TENANT OVERVIEW:

CVS Pharmacy

CVS Pharmacy is engaged in the retail drugstore business. The Company operates 9,700 locations in 49 states, the District of Columbia, Puerto Rico and Brazil. CVS Pharmacy is the nation’s second-largest drugstore chain and the third-largest pharmacy benefits manager. As a retail division of CVS Caremark, CVS Pharmacy retail locations sell prescription drugs and a wide variety of general merchandise including over-the-counter medication, beauty products and cosmetics, film and photo finishing services, seasonal merchandise and convenience foods. CVS Pharmacy also offers healthcare services through their MinuteClinic locations, most of which are located within their stores. CVS is headquartered in Woonsocket, Rhode Island and was founded in 1963.

CVS Pharmacy is a publicly traded company on the New York Stock Exchange (Symbol: CVS) with a market capitalization in excess of \$86.5 billion. CVS is an investment grade rated tenant with a Standard & Poor’s rating of BBB+.

Website: www.cvs.com
 Number of Locations: 9,700
 Stock Symbol: CVS (New York Stock Exchange)
 Standard & Poor’s Rating: Investment Grade -- BBB+
 Market Capitalization: \$86.5 billion
 Employees: 130,000





Randy Blankstein
President
847.562.0003
randy@bouldergroup.com

Jimmy Goodman
Partner
847.562.8500
jimmy@bouldergroup.com

666 Dundee Road, Suite 1801
Northbrook, IL 60062

www.bouldergroup.com

THE
Boulder 
GROUP