



**CVS PHARMACY**  
8001 W 130th Street  
North Royalton, OH 44133

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**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.

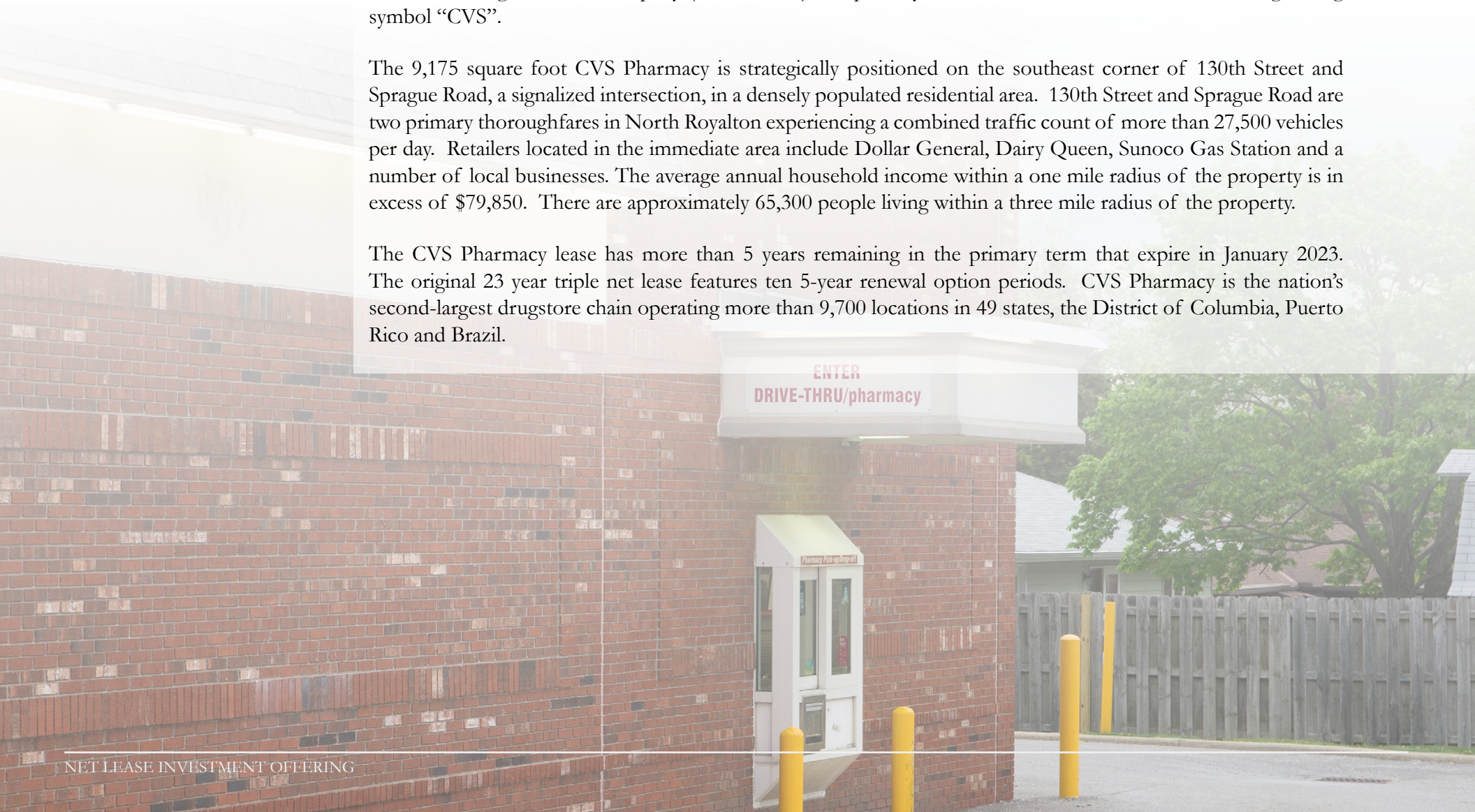


## EXECUTIVE SUMMARY:

The Boulder Group is pleased to exclusively market for sale a single tenant net leased CVS Pharmacy located in North Royalton, Ohio. 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 9,175 square foot CVS Pharmacy is strategically positioned on the southeast corner of 130th Street and Sprague Road, a signalized intersection, in a densely populated residential area. 130th Street and Sprague Road are two primary thoroughfares in North Royalton experiencing a combined traffic count of more than 27,500 vehicles per day. Retailers located in the immediate area include Dollar General, Dairy Queen, Sunoco Gas Station and a number of local businesses. The average annual household income within a one mile radius of the property is in excess of \$79,850. There are approximately 65,300 people living within a three mile radius of the property.

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:**

- 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 east-west and north-south thoroughfares
- Retailers located in the immediate area include Dollar General, Dairy Queen and Sunoco
- Located in a densely populated residential area with 65,300 people living within a 3 mile radius
- Average household income in excess of \$79,850 annually within a one miles of the property



**PROPERTY OVERVIEW:**

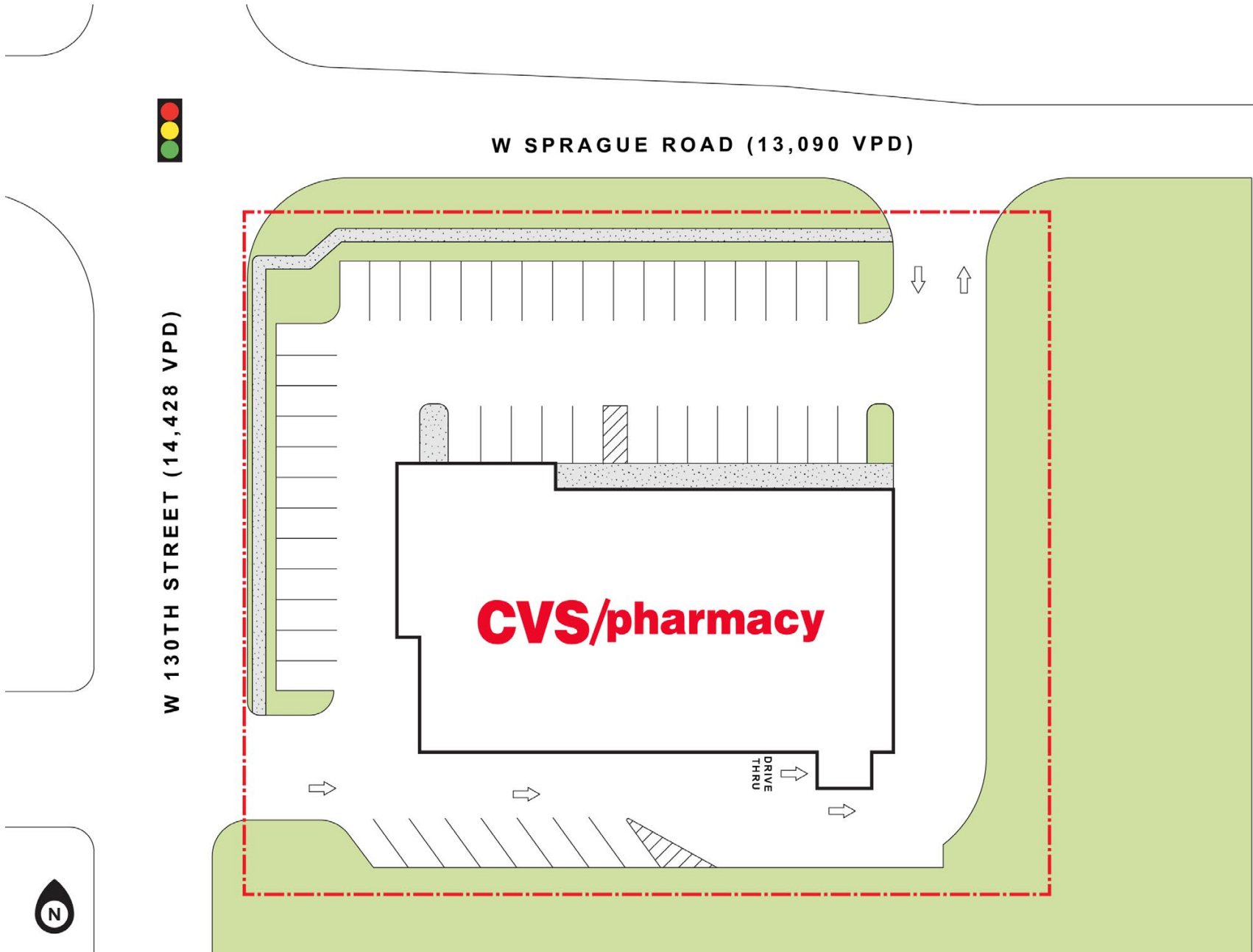
Location:	North Royalton, Ohio (Store #4054)
Price:	\$2,652,000
Cap Rate:	6.75%
Net Operating Income:	\$179,015
Lease Commencement Date:	July 26, 1999
Lease Expiration Date:	January 31, 2023
Renewal Options:	Ten 5-Year at \$170,064
Tenant:	CVS Pharmacy
Credit Rating:	Investment Grade (S&P: BBB+)
Year Built:	1998
Lease Type:	NNN
Building Size:	9,175 SF
Land Size:	41,400 SF / .95 Acres















**CVS/pharmacy®**



**DEMOGRAPHIC  
REPORT:**

<b>Population</b>	<b>1-Mile</b>	<b>3-Mile</b>	<b>5-Mile</b>
Total Population	7,565	65,301	192,956
Total Households	3,064	29,277	82,764

<b>Income</b>	<b>1-Mile</b>	<b>3-Mile</b>	<b>5-Mile</b>
Median Household Income	\$68,421	\$52,040	\$54,604
Average Household Income	\$79,852	\$66,361	\$69,971



**MARKET  
OVERVIEW:**

**North Royalton, Ohio**

North Royalton is a city in Cuyahoga County, the second most populous county in the state of Ohio. North Royalton has a population of more than 32,500 people. Originally incorporated as a village in 1927, it achieved the status of city in 1961. North Royalton is 15 miles south of Downtown Cleveland and 25 miles north of Akron. Interstate-71 is three miles west of North Royalton and Interstate-77 is three miles east. Cleveland Hopkins International Airport is the closest airport to North Royalton, roughly 9 miles south. North Royalton has an investment grade rating from Moody's Investors Service, one of the big three credit rating agencies, of Aa2.



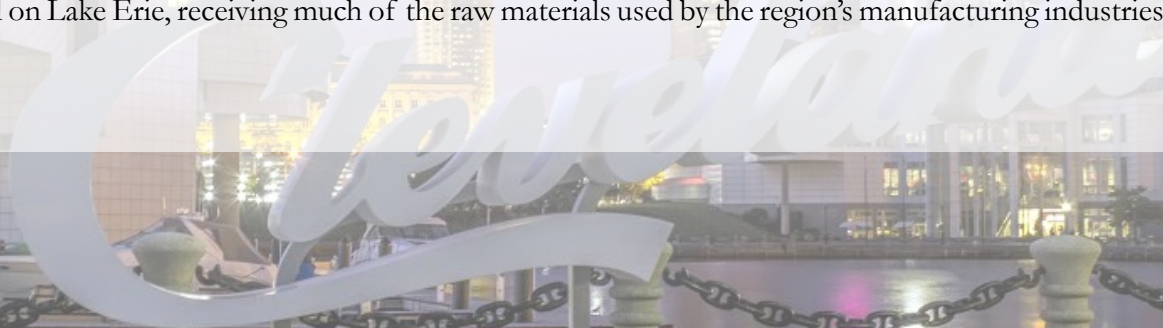
[www.northroyalton.org](http://www.northroyalton.org)

**Cleveland, Ohio**

Cleveland is a city in the state of Ohio and is the county seat of Cuyahoga County, the most populous county in the state. The city is located in northeastern Ohio on the southern shore of Lake Erie, approximately 60 miles west of the Pennsylvania border. Cleveland's economy has diversified sectors that include manufacturing, financial services, healthcare, and biomedical. Cleveland is home to the Rock and Roll Hall of Fame. Cleveland is part of the larger Cleveland-Akron-Canton, OH Combined Statistical Area, which has a population in excess of 3,500,000 people, and ranked as the country's 15th largest CSA.

Cleveland is home to the corporate headquarters of many large companies such as Applied Industrial Technologies, Cliffs Natural Resources, Forest City Enterprises, NACCO Industries, Sherwin-Williams Company and KeyCorp. NASA maintains a facility in Cleveland, the Glenn Research Center. Jones Day, one of the largest law firms in the U.S, began in Cleveland. Cleveland Hopkins International Airport is the city's major airport and an international airport that formerly served as a main hub for United Airlines. It holds the distinction of having the first airport-to-downtown rapid transit connection in North America, established in 1968. The Port of Cleveland, located at the Cuyahoga River's mouth, is a major bulk freight terminal on Lake Erie, receiving much of the raw materials used by the region's manufacturing industries.

[city.cleveland.oh.us](http://city.cleveland.oh.us)



**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:	<a href="http://www.cvs.com">www.cvs.com</a>
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

**CVS/pharmacy®**





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