



INTERACTIVE
OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY

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AREA OVERVIEW

INVESTMENT HIGHLIGHTS

LOCATION HIGHLIGHTS

- High Income Suburb of Philadelphia, PA: The 3-Mile population has an average household income of \$135,036 per year
- Dense Population: Over $\pm 45,000$ residents live within 3 miles of the property
- Oversized ± 1.77 Acre Parcel

LEASE & PROPERTY DETAILS

- Property can either be acquired free and clear or with an assumable loan. The loan is interest only and matures in 2029 with a cash on cash return of 9.39%
- Long Term Lease: ± 14 years of remaining lease term
- Hedge Against Inflation: Rental increases included in the option periods
- Absolute NNN Lease, Zero Landlord Responsibilities
- In 2018, CVS signed a 20-yr lease extension, showing a strong commitment to the site
- At the list price, a new owner will receive over 90% of the purchase price in guaranteed income from CVS

CVS OVERVIEW

- Investment Grade Credit Rating: BBB per S&P and Baa2 per Moody's
- CVS Health's Market Cap is \$70 Billion
- CVS has over 9,000 stores in the United States
- Corporately Guaranteed



FINANCIAL OVERVIEW



\$7,433,000

LIST PRICE



\$502,439

NOI



6.75%

CAP RATE

BUILDING INFO

Address	2801 Egypt Rd Audubon, PA 19403
GLA	±11,970 SF
Year Built	2007
Lot Size	±1.77 AC

TENANT SUMMARY

Tenant Trade Name	CVS
Type of Ownership	Fee-Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant
Lease Expiration Date	9/30/2038
Term Remaining on Lease	±13.9 Years
Increase	3% In Each Option
Options	10, 5-Year Options

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 9/30/2038	\$41,870	\$502,439	2.99%	6.75%
Option 1	\$43,122	\$517,463	3.01%	6.95%
Option 2	\$44,419	\$533,024	3.01%	7.16%
Option 3	\$45,755	\$549,063	3.01%	7.38%
Option 4	\$47,132	\$565,583	3.01%	7.60%
Option 5	\$48,548	\$582,580	3.00%	7.83%
Option 6	\$50,005	\$600,056	3.00%	8.06%
Option 7	\$51,505	\$618,058	3.00%	8.30%
Option 8	\$53,050	\$636,599	3.00%	8.55%
Option 9	\$54,641	\$655,697	3.00%	8.81%
Option 10	\$56,281	\$675,368	3.00%	9.07%
Rental Increase			3.00%	



OPTIONAL ASSUMABLE LOAN

- Loan Balance: \$4,000,000
- Interest Only
- Interest Rate: 4.60%
- Loan Maturity: February of 2029
- Cash Flow: \$322,439
- Down Payment: \$3,433,000
- Cash on Cash Return: 9.39%





EGYPT RD ± 18,500 VPD

SPARK AVE ± 10,700 VPD





TENANT OVERVIEW

COMPANY NAME	CVS Health Corporation
OWNERSHIP	Public
WEBSITE	www.cvs.com
INDUSTRY	Drugstore
HEADQUARTERS	Woonsocket, RI



CVS Health Corporation, together with its subsidiaries, provides integrated pharmacy health care services. It operates through Pharmacy Services and Retail/LTC segments. The Pharmacy Services segment offers pharmacy benefit management solutions, such as plan design and administration, formulary management, Medicare Part D services, mail order, and specialty pharmacy services, retail pharmacy network management services, prescription management systems, clinical services, disease management programs, and medical pharmacy management services.

The Retail/LTC segment sells prescription drugs, over-the-counter drugs, beauty products, and cosmetics, personal care products, convenience foods, seasonal merchandise, and greeting cards, as well as provides photo finishing services. The company was formerly known as CVS Caremark Corporation and changed its name to CVS Health Corporation in September 2014. Hook-SuperRx, LLC operates as a subsidiary of CVS Health Corporation and retails drugs in the United States. It is based in Indianapolis, Indiana, and does business as CVS Pharmacy.



9,900+

Locations



\$119B

Market Value



BBB

Credit Rating



\$322.5 B

Annual Revenue

AREA OVERVIEW

AUDUBON, PA

Audubon, PA, offers a charming suburban lifestyle with a mix of residential neighborhoods and natural beauty, making it appealing for families and individuals seeking balance. Known for its parks, trails, and proximity to the Schuylkill River, it provides ample opportunities for outdoor activities like hiking, biking, and birdwatching, including visits to the historic John James Audubon Center. The community is tight-knit, with local events and organizations fostering connections among residents. While suburban, Audubon benefits from its proximity to Philadelphia, granting access to extensive amenities, cultural attractions, employment opportunities, and healthcare facilities. The cost of living is moderate, reflecting its mix of peaceful living and urban accessibility. Families are drawn to the area for its highly-rated Methacton School District, which complements Audubon’s overall appeal as a vibrant and well-connected community.

DEMOGRAPHICS

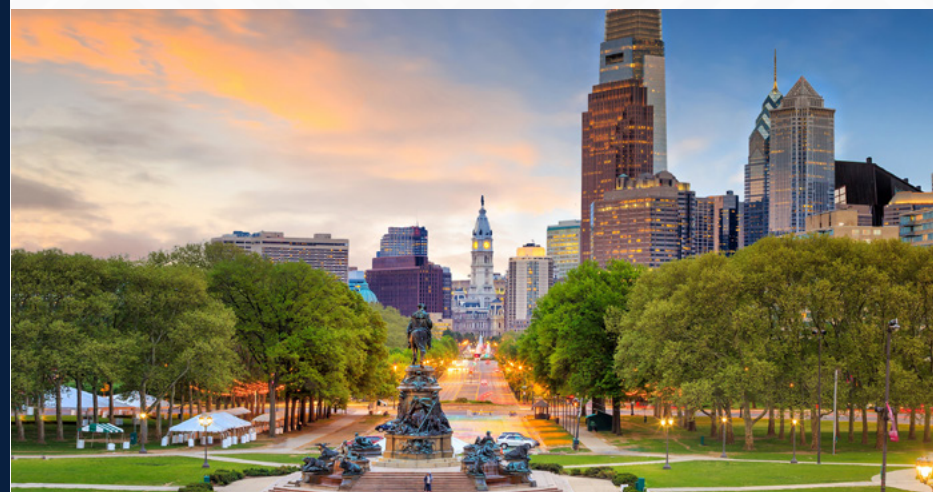
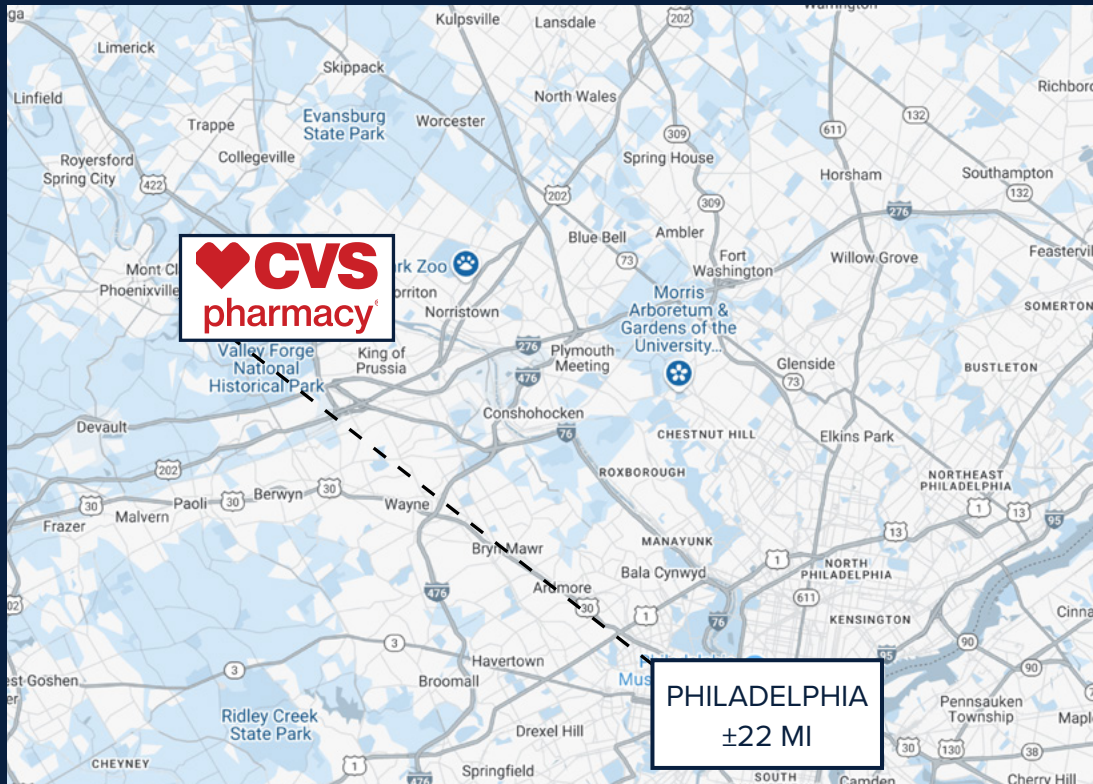
POPULATION	1-MILE	3-MILE	5-MILE
2020 Population	5,195	45,072	153,395
2024 Population	5,255	45,299	155,797
2029 Population Projection	5,348	46,094	159,445
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Households	1,952	18,085	60,008
2024 Households	1,952	18,000	61,036
2029 Household Projection	1,984	18,307	62,562
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$128,169	\$135,036	\$129,416



MSA OVERVIEW

PHILADELPHIA, PA

Philadelphia, often referred to as the "City of Brotherly Love," holds a rich historical significance as one of the oldest cities in the United States. Established by William Penn in 1682, Philadelphia played a pivotal role in the American Revolution, serving as the meeting place for the Founding Fathers and hosting the signing of the Declaration of Independence in 1776. The city's Independence Hall and Liberty Bell stand as enduring symbols of America's quest for freedom and democracy. Beyond its historical legacy, Philadelphia boasts a vibrant cultural scene, with world-class museums such as the Philadelphia Museum of Art and the Franklin Institute. Its diverse neighborhoods offer a blend of architectural marvels, from the colonial-era buildings of Society Hill to the vibrant murals adorning the streets of West Philadelphia. Philadelphia is also renowned for its culinary delights, including the iconic Philly cheesesteak and a thriving food scene that celebrates the city's multicultural heritage. With its unique blend of history, culture, and culinary delights, Philadelphia continues to captivate visitors from around the globe.



PHILADELPHIA SPORTS



Philadelphia is home to 6 professional sports teams. The Philadelphia Phillies of the MLB play at the Citizens Bank Park and have won 2 World Series championships. The Philadelphia Eagles of the NFL play at the Lincoln Financial Field and have won 4 Super Bowl championships. The Philadelphia 76ers of the NBA play at the Wells Fargo Center and have won 2 NBA championships. The Philadelphia Flyers of the NHL play at the Wells Fargo Center and have won 2 championships. The Philadelphia Union of the MLS play at the Subaru Park and won the team's first championship in 2020. Founded in 2018, the Philadelphia Wings of the NLL play at the Wells Fargo Center.



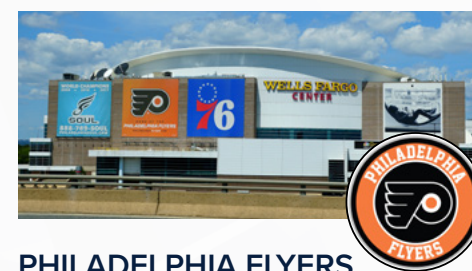
PHILADELPHIA PHILLIES
(Major League Baseball)



PHILADELPHIA 76ERS
(National Basketball Association)



PHILADELPHIA EAGLES
(National Football League)



PHILADELPHIA FLYERS
(National Hockey League)

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2801 Egypt Rd, Audubon PA 19403** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Retail Group Inc.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

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