CVS/pharmacy

(NASDAQ: CVS)
(S&P: 'BBB')

SEMMES, AL (MOBILE MSA)

BITE SIZE 1031 OPPORTUNITY
30+ Year Operating History

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NETLEASEDINVESTMENTS

OFFERED AT $1,435,000
7.25% CAP RATE

LOW $10 PSF RENT | LOW FUTURE VACANCY RISK | ABSOLUTE NNN LEASE

EXCLUSIVELY LISTED BY

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.

RYAN BENNETT, PRINCIPAL
760.448.2449
rbennett@lee-associates.com
CAL DRE# 01826517

DREW OLSON, ASSOCIATE
760.448.1372
dolson@lee-associates.com
CAL DRE# 02049653

BRIAN BROCKMAN, AL BROKER
Bang Realty-Alabama Inc
AL License: 119315
AL Brokerage License: 119150
11427

Lee & Associates hereby advise all prospective purchasers of Net-Leased Investment property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Lee & Associates has not and will not verify any of this information, nor has Lee & Associates conducted any investigation regarding these matters. Lee & Associates makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of an investment property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Lee & Associates expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of an investment property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any investment property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

Confidentiality: Tenant requires that all terms and conditions of this Lease shall be held in confidence, except as necessary to obtain financing and potential buyers of the property. Accordingly, the information herein is given with the understanding that those receiving it shall similarly hold it in confidence.

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.

TABLE OF CONTENTS

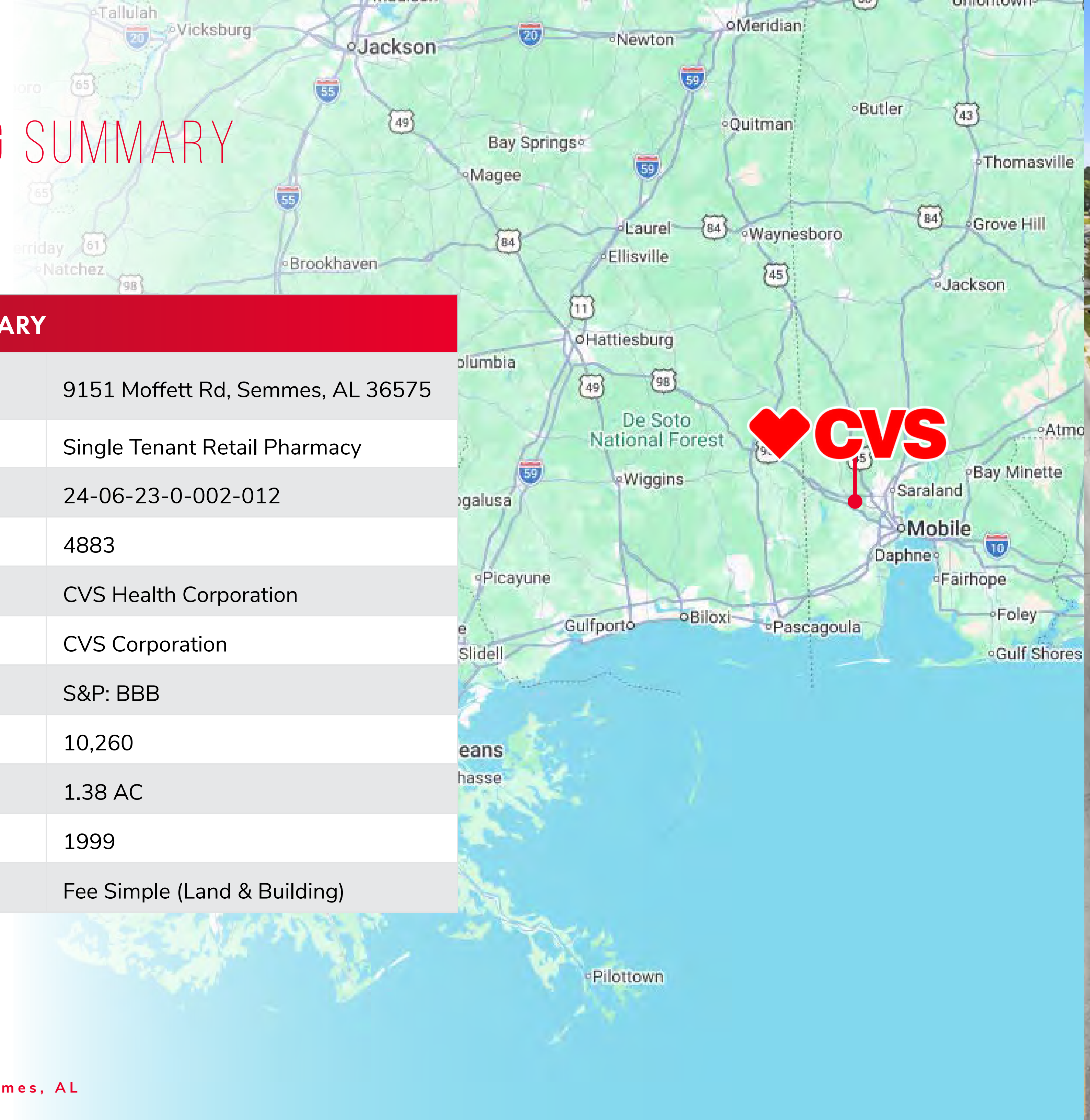
01 EXECUTIVE SUMMARY

OFFERING SUMMARY

LIST PRICE	CAP RATE	PRICE/PSF	NOI
$1,435,000	7.25%	$140	$104,000

*Actual Property

OFFERING SUMMARY



PROPERTY SUMMARY	
Address	9151 Moffett Rd, Semmes, AL 36575
Property Type	Single Tenant Retail Pharmacy
Parcel No.	24-06-23-0-002-012
Store #	4883
Tenant	CVS Health Corporation
Guarantor	CVS Corporation
Credit Rating	S&P: BBB
Building Size (GLA)	10,260
Land Size	1.38 AC
Year Built	1999
Ownership	Fee Simple (Land & Building)

INVESTMENT HIGHLIGHTS

CVS HEALTH CORP: INVESTMENT GRADE CREDIT TENANT (S&P: BBB)

Largest pharmacy in the U.S. – Revenues of $372.8 billion – #5 on Fortune 500

- Strong corporate lease guarantee
- CVS Health Corp: investment grade credit tenant (S&P: BBB) – Only investment grade pharmacy in the U.S.
- Largest pharmacy in the U.S. (9,700 stores) – Revenues of $357.8 billion
- Ranked #5 on Fortune 500

LOW RENT ($10 PSF) & LOW PRICE PER SQUARE FOOT ($140)

Perfect 1031 exchange candidate – Absolute-NNN lease – Zero landlord responsibilities

- CVS is paying a low $10/SF in rent – Well below the CVS national average for retail pharmacy locations
- Low rent ensures the tenant's long-term profitability – Future vacancy risk mitigation
- Potential value – Opportunity to push rents above what CVS is currently paying
- Low price per square foot ($104) and rare $1.43MM purchase price for a CVS pharmacy investment property
- Attractive absolute-NNN lease – Zero landlord responsibilities
- Provides passive ownership for an investor – Perfect 1031 candidate for out-of-state ownership

LONG 26+ YEAR OPERATING HISTORY

Demonstrated tenant commitment – 5% rent increases in options – Multiple 10-year lease extensions

- CVS has been operating at this site since 1999 (26 years) – Demonstrating a commitment to this store location
- Tenant has a history of 10-year lease extensions at this location – Last 10-year lease extension was executed in 2020
- 5% rent increases in the option periods – Starting in just under 5 years

STRATEGIC RETAIL CORRIDOR

Hard-corner signalized intersection – Mobile MSA

- Strong visibility along Moffett Road/ US-98 (23,000 VPD) – Hard-corner signalized intersection
- Located directly across from Aldi – Just opened in 2025
- Strategic competition with Walgreens across the street
- One of the main west–east thoroughfares from Mississippi into Mobile
- Located only 16 miles northwest of Mobile – Near University of South Alabama and Mobile Regional Airport

EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

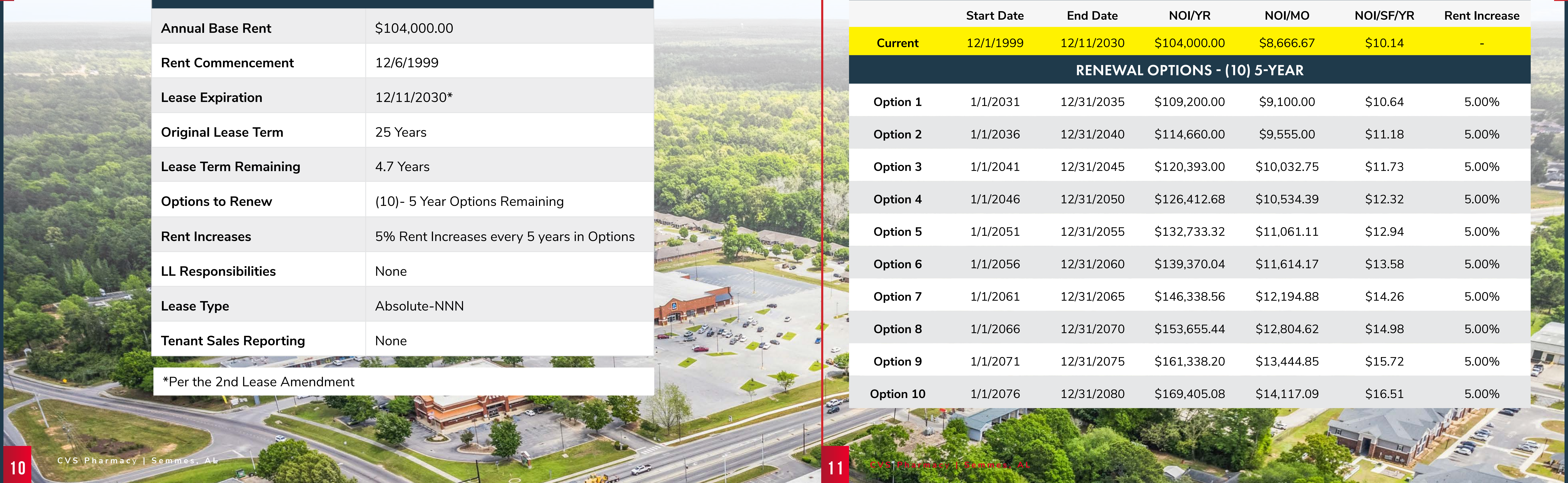
LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Annual Base Rent	$104,000.00
Rent Commencement	12/6/1999
Lease Expiration	12/11/2030*
Original Lease Term	25 Years
Lease Term Remaining	4.7 Years
Options to Renew	(10)- 5 Year Options Remaining
Rent Increases	5% Rent Increases every 5 years in Options
LL Responsibilities	None
Lease Type	Absolute-NNN
Tenant Sales Reporting	None

*Per the 2nd Lease Amendment

RENT SCHEDULE

RENT SCHEDULE - PRIMARY TERM						
	Start Date	End Date	NOI/YR	NOI/MO	NOI/SF/YR	Rent Increase
Current	12/1/1999	12/11/2030	$104,000.00	$8,666.67	$10.14	-
RENEWAL OPTIONS - (10) 5-YEAR						
Option 1	1/1/2031	12/31/2035	$109,200.00	$9,100.00	$10.64	5.00%
Option 2	1/1/2036	12/31/2040	$114,660.00	$9,555.00	$11.18	5.00%
Option 3	1/1/2041	12/31/2045	$120,393.00	$10,032.75	$11.73	5.00%
Option 4	1/1/2046	12/31/2050	$126,412.68	$10,534.39	$12.32	5.00%
Option 5	1/1/2051	12/31/2055	$132,733.32	$11,061.11	$12.94	5.00%
Option 6	1/1/2056	12/31/2060	$139,370.04	$11,614.17	$13.58	5.00%
Option 7	1/1/2061	12/31/2065	$146,338.56	$12,194.88	$14.26	5.00%
Option 8	1/1/2066	12/31/2070	$153,655.44	$12,804.62	$14.98	5.00%
Option 9	1/1/2071	12/31/2075	$161,338.20	$13,444.85	$15.72	5.00%
Option 10	1/1/2076	12/31/2080	$169,405.08	$14,117.09	$16.51	5.00%

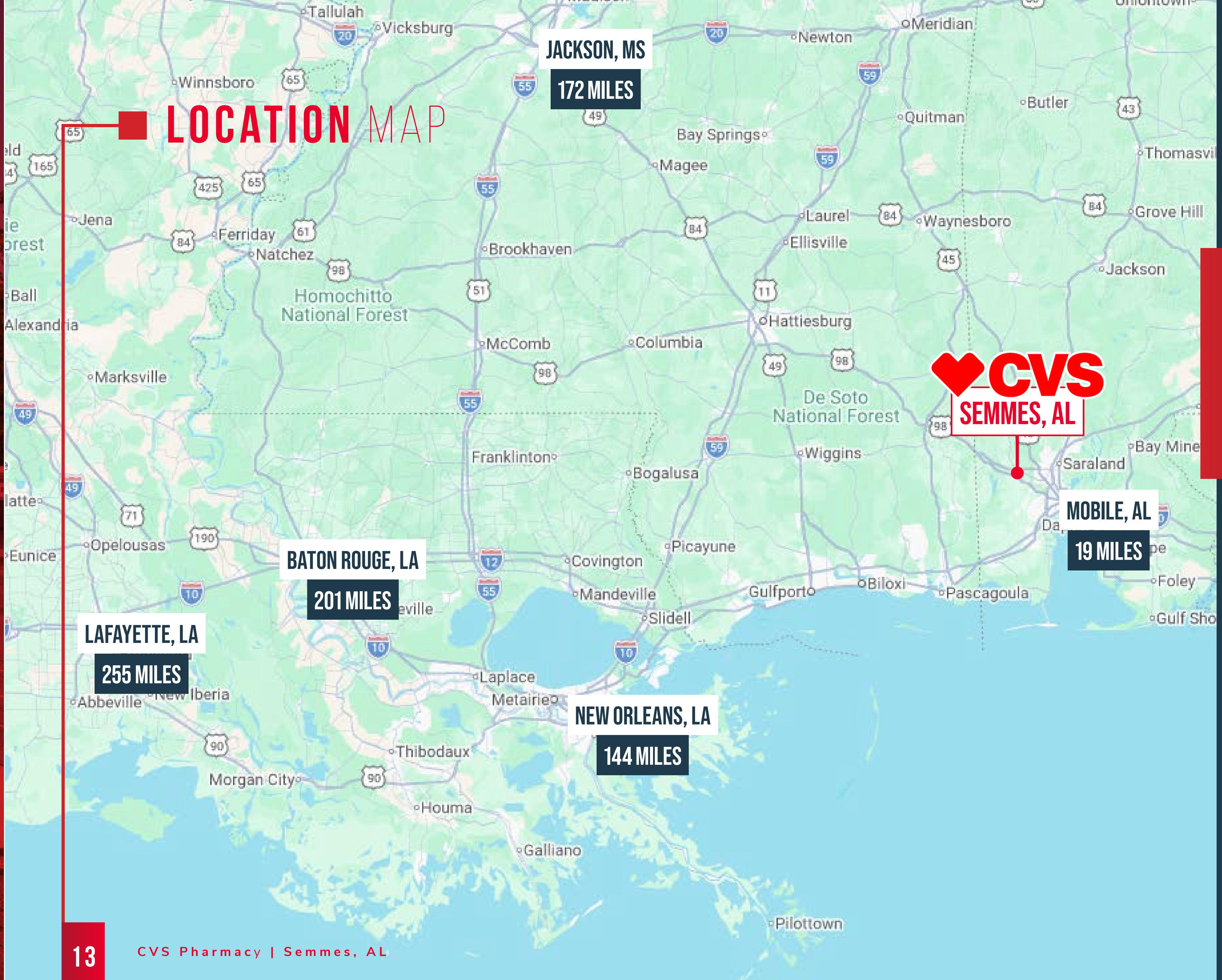


EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

02

PROPERTY SUMMARY

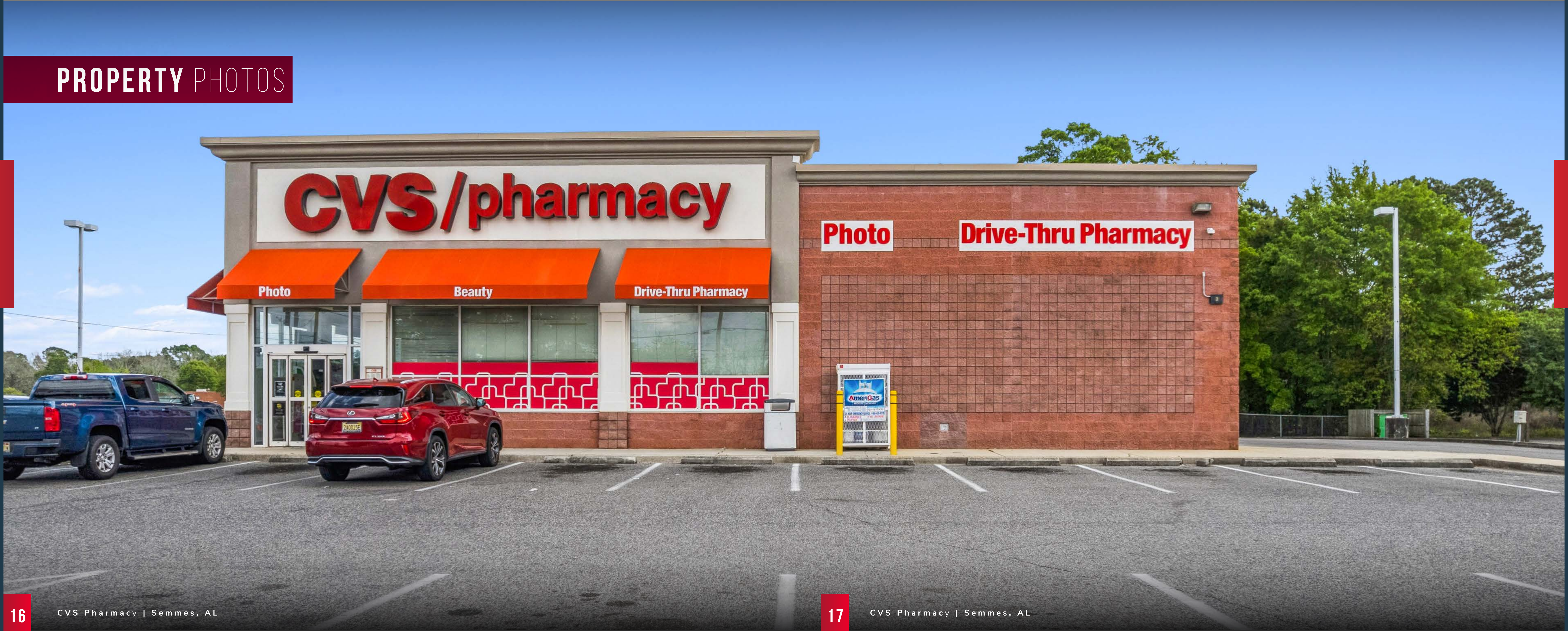
LOCATION MAP



TRADE AREA


SUBJECT PROPERTY
MOBILE, AL (19 MI AWAY)
120+ RETAIL
MAGNOLIA GOLF COURSE
USA HEALTH UNIVERSITY HOSPITAL
COLLIER ELEMENTARY SCHOOL
MOBILE REGIONAL AIRPORT
BIG CREEK
PAMONA
Semmes
AZALEA
WESTAVIA
SCENIC
GLEN ACRES
ALPINE HILLS
PARKHILL
NORWOOD
Chickasaw
Prichard
HAPPY HILL
NORTH INDUSTRIAL AREA
Spanish River
Grand Bay
Mobile
45
217
98
65
43
165
10

PROPERTY PHOTOS

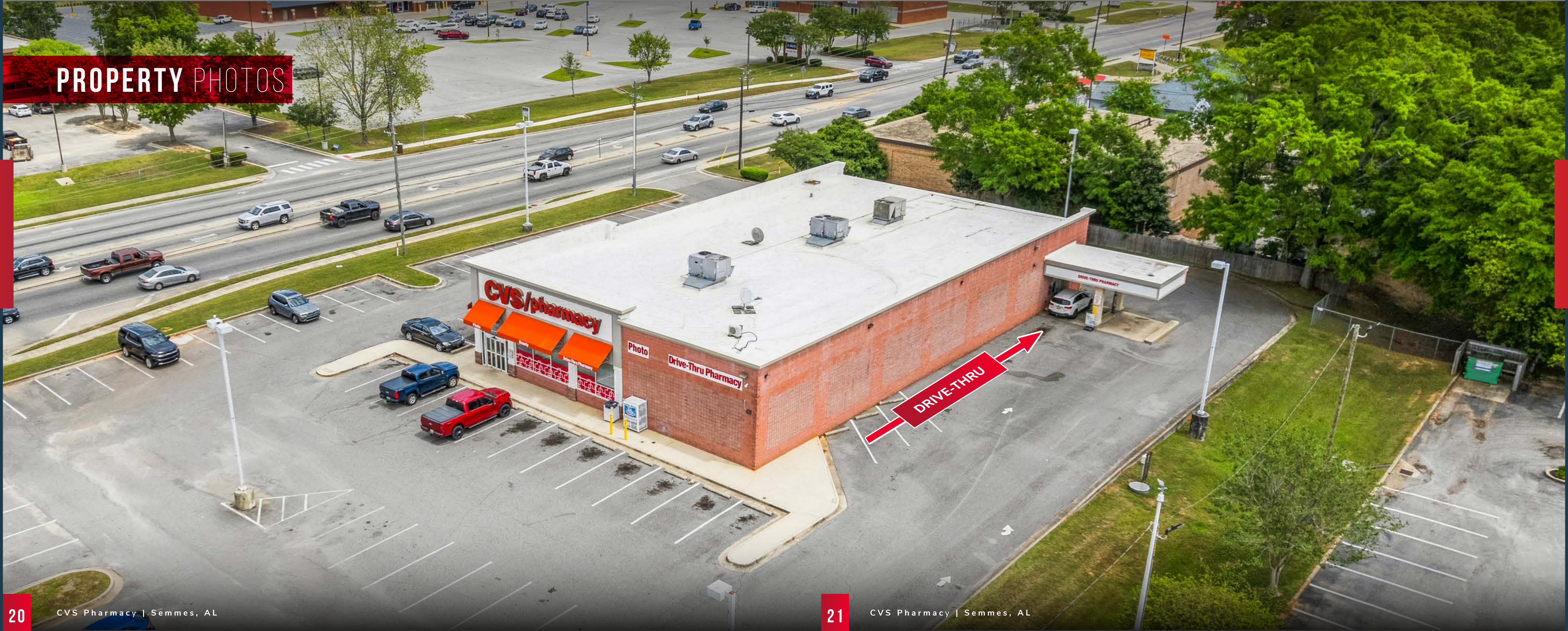


EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

PROPERTY PHOTOS

EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

PROPERTY PHOTOS



EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

AERIAL OVERHEAD

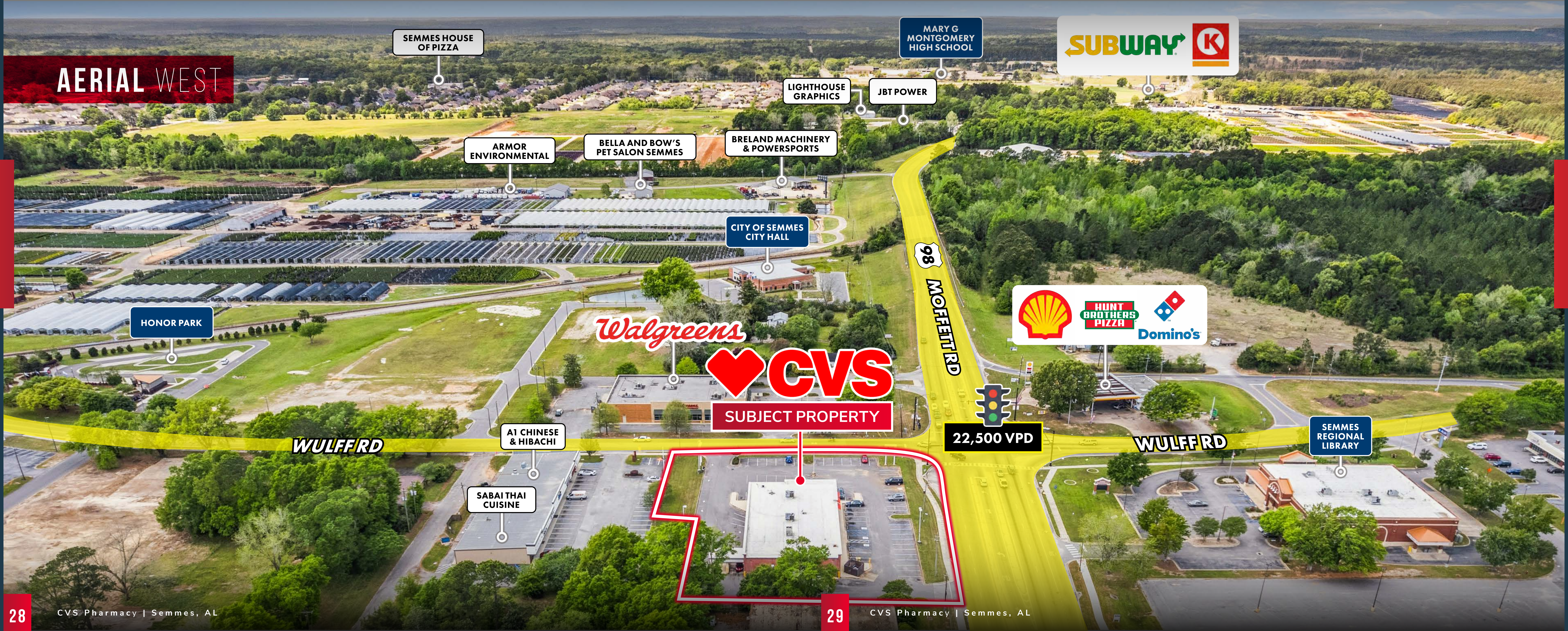
AERIAL SOUTH

EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

AERIAL NORTH

AERIAL NORTHEAST

AERIAL WEST



EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

03

TENANT OVERVIEW

ABOUT CVS

CVS/pharmacy

Trade Name:	CVS Pharmacy
Stock ticker:	CVS
Industry:	Pharmacy
Parent:	CVS Health
Revenue (2025):	US $402 Million
Area Served:	Nationwide
Locations:	9,000+
Employees:	300,000+
Corporate Headquarters:	Woonsocket, RI
Website:	www.cvs.com

VIEW ANNUAL REPORT AND OTHER FINANCIALS

$402M
REVENUE

300,000+
EMPLOYEES

9,000+
LOCATIONS

$1.7M
NET INCOME

04

AREA OVERVIEW

DEMOGRAPHICS

COMMUNITY	1 MILE	3 MILE	5 MILE
POPULATION	2,502	14,449	36,090
HOUSEHOLDS	935	5,320	13,419
EMPLOYEES	621	3,539	5,661
MEDIAN AGE	41.3	39.9	39.5
INCOME	**1 MILE**	**3 MILE**	**5 MILE**
AVERAGE	$120,870	$106,795	$98,120
MEDIAN	$70,724	$78,944	$75,041
EXPENDITURE	**1 MILE**	**3 MILE**	**5 MILE**
TOTAL	$94.15 M	$532.96 M	$1.3 B
EDUCATION	$2.11 M	$11.96 M	$28.85 M
HEALTHCARE	$6.38 M	$36.08 M	$90.56 M
ENTERTAINMENT	$5.43 M	$30.99 M	$75.72 M

DRIVE TIMES

I-65 .... 16 MIN
I-10 .... 21 MIN
MOBILE, AL .... 25 MIN
MOBILE INT'L AIRPORT .... 27 MIN

TRAFFIC COUNTS

MOFFET RD (US-98)..15,700 VPD
WULFF RD .... 6,800 VPD
MCCRARY RD........ 10,530 VPD

ABOUT SEMMES, AL

SEMMES, ALABAMA is a rapidly growing community within the Mobile metropolitan area, with a population exceeding 6,000 and strong recent growth driven by suburban expansion and regional connectivity. The local economy is anchored by retail, education, and construction sectors, supported by a workforce of roughly 2,500 and steady employment gains, while higher-paying opportunities exist in transportation, manufacturing, and technical services. Demographically, Semmes is predominantly White with a meaningful Black population and a median household income around $66,000.

TRANSPORTATION ACCESS

Semmes benefits from access to major roadways connecting residents to Mobile and regional Gulf Coast markets.

POPULATION GROWTH

The population has been steadily increasing, reflecting suburban expansion from nearby Mobile.

ECONOMY

The local economy is supported by retail, education, construction, and proximity to larger employment hubs in Mobile.

COMMUNIY CHARACTER

Semmes maintains a suburban–rural mix, with larger residential lots and a quieter lifestyle compared to urban Mobile.

ABOUT MOBILE, AL

MOBILE is a key Gulf Coast economic hub with a population of just over 200,000 residents, anchoring a broader regional economy driven by port activity, manufacturing, healthcare, and retail. The city's workforce exceeds 90,000 employees, with strong growth in recent years, particularly in healthcare, retail trade, and manufacturing sectors, reflecting a diversified but service-heavy economy.

Demographically, Mobile is a majority-Black city (about 50% Black, 42% White) with a median household income around $53,500. Overall, Mobile offers a lower cost of living than the national average and continues to benefit from industrial investment and port-driven logistics activity.

201K+ METRO POPULATION

91.6K+ LABOR FORCE

$29.55B METRO GDP (2023)

EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

CVS/pharmacy

(NASDAQ: CVS)
(S&P: 'BBB')

SEMMES, AL (MOBILE MSA)

RYAN BENNETT, PRINCIPAL
760.448.2449
rbennett@lee-associates.com
CAL DRE# 01826517

DREW OLSON, ASSOCIATE
760.448.1372
dolson@lee-associates.com
CAL DRE# 02049653

BRIAN BROCKMAN, ALABAMA BROKER
Bang Realty-Alabama Inc
AL License: 119315
AL Brokerage License: 119150 11427

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NETLEASEDINVESTMENTS

LOW $10 PSF RENT | LOW FUTURE VACANCY RISK | ABSOLUTE NNN LEASE