CVS GROUND LEASE FOR SALE

REDUCED PRICE!

OFFERING MEMORANDUM

CVS pharmacy

11859 SOUTHWEST HWY (IL ROUTE 7)
(NEC Route 83 & Southwest Hwy)
Palos Heights, IL 60463

EDGEMARK

TABLE OF CONTENTS

INVESTMENT SUMMARY

PROPERTY INFORMATION

MARKET OVERVIEW

Jeffrey J. Kowal
Senior Vice President - Investment Sales
Direct: 630.572.5611 | Cell: 630.235.3319
Email: jkowal@edgemarkllc.com

EDGEMARK
Edgemark Commercial Real Estate Services LLC
2215 York, Road Suite 210
Oak Brook, IL 60523

CVS pharmacy
Palos Heights, IL

EDGEMARK

INVESTMENT SUMMARY

Edgemark's Investment Services group is pleased to present this long term absolute NNN CVS Ground Lease investment property located at the NEC of IL Route 83 and Southwest Highway (IL Route 7) in Palos Heights, Illinois which is within the Suburban Chicago market. Located 20 miles from Chicago, 28 miles from O'Hare International Airport and under 10 miles to Midway International Airport, this is a highly sought after exchange property with ±9.6 years remaining on the lease, investment grade credit, fixed rental increases in the options and no landlord management obligations.

INVESTMENT HIGHLIGHTS

- Long term single tenant CVS Ground Lease property.
- Investment Grade Tenant - CVS boasts an S&P Rating of BBB with 9,000+ locations and 4.5 million customers.
- Absolute NNN - NO LANDLORD MANAGEMENT OBLIGATIONS.
- Fixed 10% rental increases in each of the options.
- No debt to assume.
- CVS is paying $3.11 PSF for the land.
- Numerous healthcare facilities in close proximity including Advocate Healthcare, Northwestern Medicine Palos Hospital and Arden Courts Assisted Living.

PRICE:	**$3,200,000** ~~$3,400,000~~
CAP RATE:	6.4% ~~6%~~
ANNUAL RENT:	$203,500 with no rent holiday
OPTIONS:	(8) 5-year options with 10% increases

INVESTMENT OVERVIEW

ADDRESS	11859 Southwest Hwy (IL Route 7) Palos Heights, IL 60463
BUILDING SIZE	±13,225 square feet
TENANT(S)	Highland Park CVS LLC
GUARANTOR	Caremark Corporation
RENTAL INCREASES	10% each option period
LEASE TERM	Expires January 31, 2036
REMAINING LEASE TERM	±9.6 Years
OPTIONS	(8) 5-year options with 10% increases in each option
LANDLORD OBLIGATIONS	None - absolute NNN
EXISTING FINANCING	No debt to assume

CVS pharmacy

Palos Heights, IL

EDGEMARK

PROPERTY OVERVIEW

ADDRESS	11859 Southwest Hwy (IL Route 7) Palos Heights, IL 60463
TENANT	Highland Park CVS LLC
BUILDING SIZE	±13,225 square feet
LAND SIZE	1.5 total acres (65,340 SF) with 2 separate land parcels
PIN #	23-24-300-035-0000 23-24-300-337-0000
PARKING SPACES	68
YEAR BUILT	2010
ZONING	B - Business
TRAFFIC COUNTS	Over 41,800 VPD at the intersection
AVERAGE FAMILY INCOME	Over $145,000 within a three mile radius
CONSTRUCTION	Brick
SIGNAGE	Lighted monument signage and individual lighted signs on building
DRIVE THROUGH LANES	1 lane
ACCESS	Southwest Hwy (IL Route 7) IL Route 83

PROPERTY HIGHLIGHTS

- Large efficient parcel with excellent exposures and access.
- The property is in the middle of an established area surrounded by tremendous growth and affluent neighborhoods. There are multiple assisted living and skilled nursing facilities in close proximity.
- Located directly on the high traffic signalized hard corner of a five way interchange of Southwest Hwy (IL Route 7), IL Route 83 and 80th Avenue in Palos Heights, IL.
- Located 20 miles from Chicago, IL.
- Located under 10 miles to Midway International Airport and 28 miles to O'Hare International Airport.

CVS pharmacy

Palos Heights, IL

EDGEMARK

CVS pharmacy

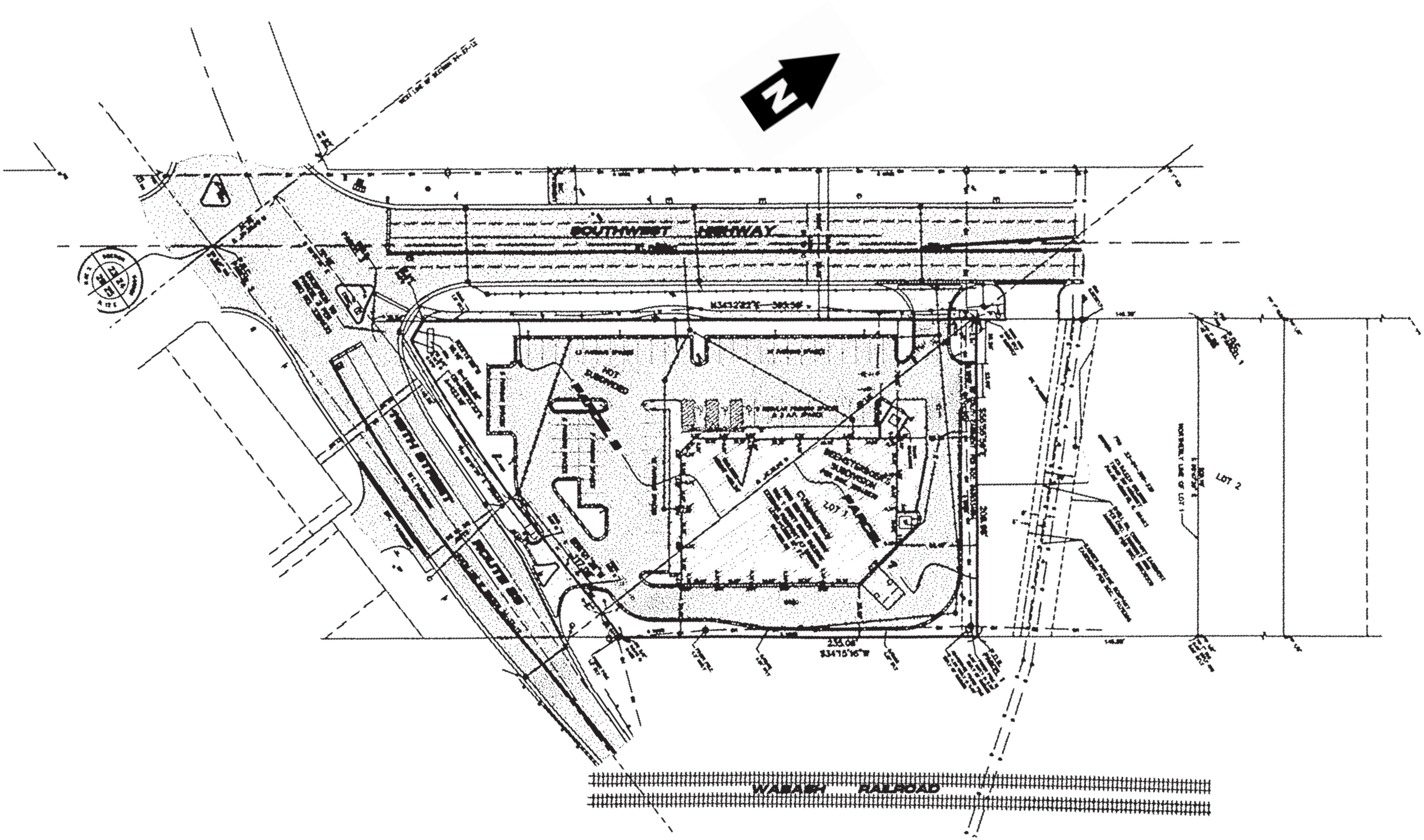
Palos Heights, IL

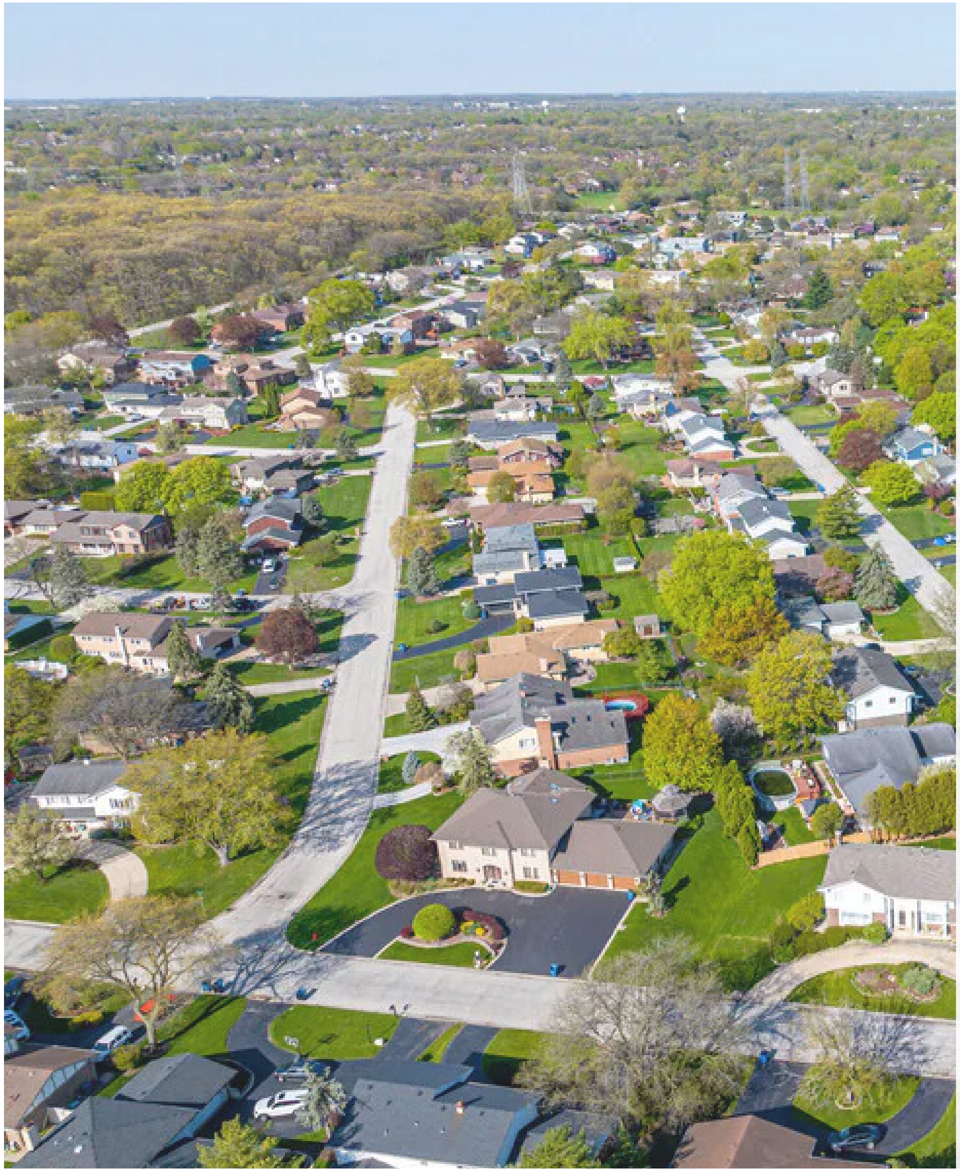
EDGEMARK

CVS pharmacy

Palos Heights, IL

EDGEMARK





CITY OF PALOS HEIGHTS

Palos Heights is a southwestern suburb of Chicago, Illinois with an estimated population of around 12,068 people.

Located just 20 miles outside Chicago and about 10 miles southwest of Midway International Airport, Palos Heights is home to several large employers including Advocate Health Care and Northwestern Medicine and Jewel/ Osco. The city has over 5,400 employees.

Palos Heights has a highly rated school district and is considered a well educated community with 43% or more of its residents holding a bachelor's degree or higher. The average household income is $158,969.

Homeownership is very high with over 95% in 2023. The median home value in the town is $346,676, while the median rent stands at $1,449. Palos Heights is an ideal location. Its location close to a major city makes it a real estate magnet.

CVS pharmacy®

Palos Heights, IL

EDGEMARK

TENANT OVERVIEW

Founded in 1963, CVS Health Corporation is a leading American healthcare company with more than 9,000 retail pharmacy locations across the United States.

Headquartered in Woonsocket, Rhode Island, CVS operates through multiple segments, including retail pharmacy, pharmacy benefit management (through CVS Caremark) and health insurance services through Aetna, which CVS acquired in 2018.

CVS employs over 300,000 people nationwide and serves millions of patients daily through its network of retail stores, MinuteClinic walk-in clinics, and digital health platforms.

Website:	www.cvshealth.com
Headquarters:	Woonsocket, RI
Number of Locations:	9,000+
Company Type:	Public - NYSE CVS

CVS pharmacy

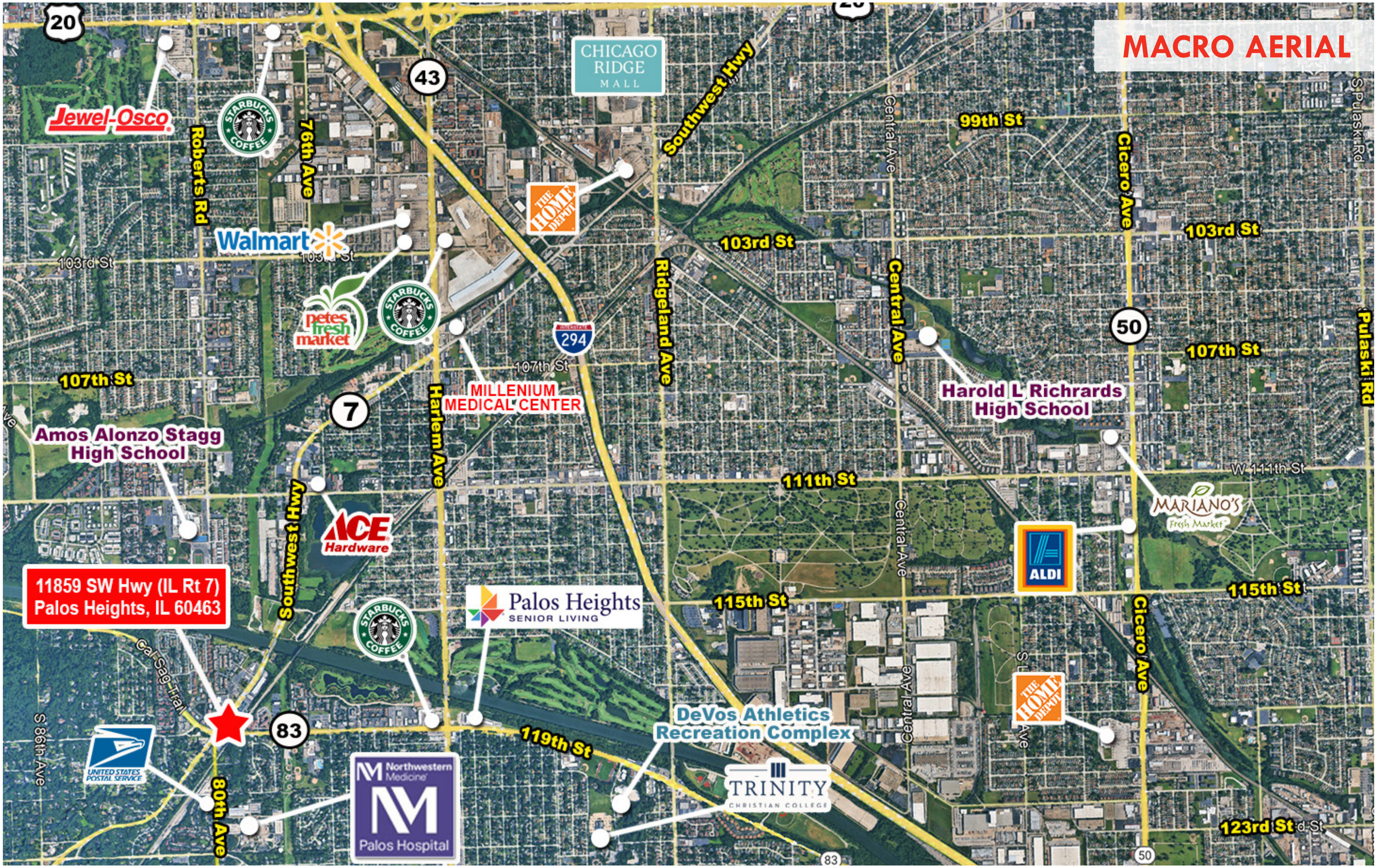
Palos Heights, IL

EDGEMARK

CVS pharmacy

Palos Heights, IL

EDGEMARK



CVS pharmacy

Palos Heights, IL

EDGEMARK

DEMOGRAPHICS

11859 Southwest Hwy (IL Rt 7) Palos Heights, IL 60463

	3 MILES	5 MILES
POPULATION	67,939	219,885
HOUSEHOLDS	27,349	86,255
AVG FAMILY INCOME	$145,670	$140,354
TOTAL BUSINESSES	2,946	8,463
LABOR POP OVER AGE 16	55,568	178,229
MEDIAN HOME VALUE	$310,416	$292,263

CONFIDENTIALITY & CONDITIONS

The information contained in this investment offering is confidential, furnished solely for the purpose of a review by a prospective purchaser of **11859 Southwest Highway, Palos Heights, IL 60463** ("Property") and is not to be used for any other purpose or made available to any other person without the express written consent of Edgemark Commercial Real Estate Services LLC. No warranty or representation, expressed or implied, is made by the owner, Edgemark Commercial Real Estate Services LLC, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or as to engineering or environmental matters. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property.

An opportunity to inspect the Property will be made available to qualified prospective purchasers. This investment offering was prepared by Edgemark Commercial Real Estate Services LLC and has been reviewed by ownership and/or their respected affiliates and agents. It contains select information pertaining to the Property and does not purport to be all inclusive or to contain all the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond Edgemark Commercial Real Estate Services LLC's control and, therefore, are subject to material change or variation. In this investment offering, certain documents and other materials are described in summary form. The summaries are not intended to be comprehensive or all inclusive, but rather only an outline of some of the provisions contained therein and do not purport to be complete not, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This investment offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Edgemark Commercial Real Estate Services LLC or ownership. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein. Ownership and Edgemark Commercial Real Estate Services LLC expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Ownership shall have no legal commitment or obligation to any purchaser reviewing this investment offering or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the ownership and any conditions to owner's obligations thereunder have been satisfied or waived. Edgemark Commercial Real Estate Services LLC is not authorized to make any representation or agreement on behalf of owner.