



JACKSON, MS



 **LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES

 **NNN INVESTMENT
GROUP**
NETLEASED INVESTMENTS

OFFERED AT \$4,592,000
9.00% CAP RATE

LONG-TERM ABSOLUTE NNN LEASE | INVESTMENT GRADE CREDIT RATED TENANT (S&P: BBB)

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.



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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 & Bang Realty 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.

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EXECUTIVE SUMMARY

OFFERING SUMMARY

LIST PRICE
\$4,592,000

CAP RATE
9.00%

PRICE/PSF
\$382

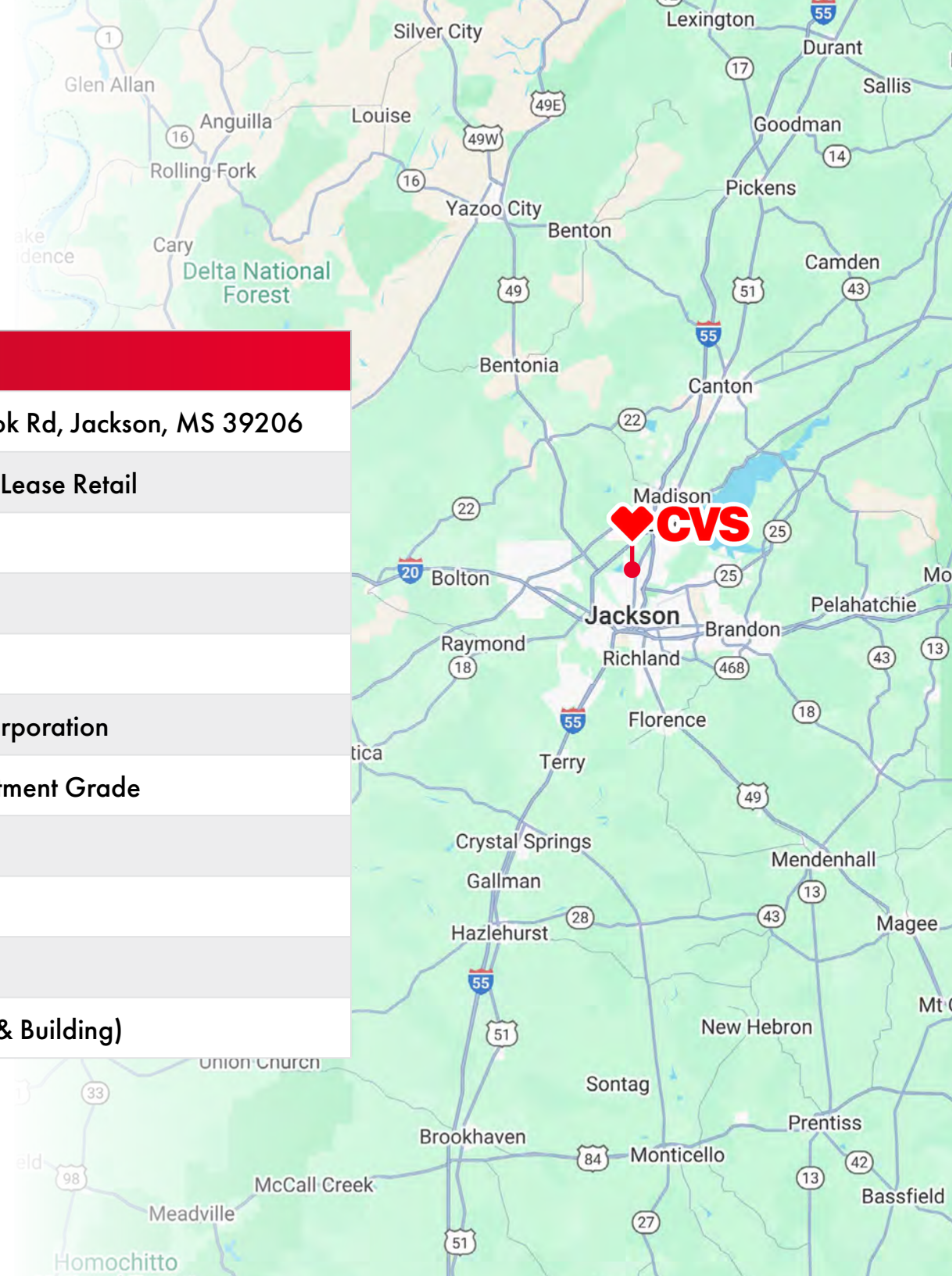
NOI
\$413,258



OFFERING SUMMARY

PROPERTY SUMMARY

Address	305 Meadowbrook Rd, Jackson, MS 39206
Property Type	Single Tenant Net Lease Retail
Parcel No.	0430 0310 001
Store #	4997
Tenant	CVS Pharmacy
Guarantor	CVS Caremark Corporation
Credit Rating	(S&P: BBB+) Investment Grade
Building Size (GLA)	12012
Land Size	1.54 Acres
Year Built	2008
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 | #6 ON FORTUNE 500

- Investment Grade Credit Tenant (S&P: BBB+)
- Largest Retail Pharmacy in the U.S.
- Revenues of \$357.8 Billion
- 9,100+ Retail Pharmacies in the U.S.
- Ranked #6 on the list of Fortune 500 Companies

OVER 9 YEARS REMAINING ON LEASE TERM | LONG-TERM PASSIVE INCOME STREAM | ABSOLUTE NNN LEASE



- Long Term Lease with Over 9 Years of Lease Term Remaining
- Backed by Investment Grade Credit
- Ideal Long-Term Passive Income Stream
- Highly Desirable Absolute NNN Lease - Zero Landlord Responsibilities
- 3-Year Rent Holiday Starting in the 23rd Year of the Initial Lease Term

REAL ESTATE ADVANTAGE | HARD CORNER SIGNALIZED INTERSECTION OF MEADOWBROOK RD & N. STATE ST/SR-51 | OUTPARCEL TO MEADOWBROOK SHOPPING CENTER, ANCHORED BY PIGGLY WIGGLY



- Excellent Visibility & Signage to 8,200+ cars per day
- Multiple Access Points In/Out of the Property
- Across from the Meadowbrook Shopping Center, a 96,000-SF center anchored by Piggly Wiggly, with co-tenants Dollar Tree, Regions Bank, City Gear
- Strong Customer Base for the Tenant

INVESTMENT HIGHLIGHTS



PROXIMITY TO SEVERAL MAJOR MEDICAL CENTERS | NEAR UNIVERSITY OF MISSISSIPPI MEDICAL CENTER | ONE OF THE STATES LARGEST EMPLOYERS | SUPPORTS TENANT'S SUCCESS

- Only 2 miles from several medical centers including Baptist Medical Center (440 beds), St. Dominic Hospital (571 beds), and the University of Mississippi Medical Center ("UMMC") (717 beds)
- UMMC is the state's only academic health science center - enrollment of 3,000+ students
- UMMC is one of the largest employers in Mississippi - \$2 billion annual budget represents 10% of the Jackson metro area economy and 2% of the state's economy



LOCATED ALONG MAJOR RETAIL/COMMUTER CORRIDOR | STRONG RETAIL SYNERGY | JUST 2 MILES FROM INTERSTATE 55 | COMPLETED IMPROVEMENTS IN 2020 TO N. STATE ST/SR-51

- The property is accessed from N. State St/SR-51 (8,200+ CPD) - Major North-South Travel Corridor
- Site is located just 2 miles from the on/off ramp to Interstate 55 (112,000+ CPD)
- Major resurfacing and infrastructure project was completed along this stretch of Hwy 51 in December 2020, at a cost of \$16 million
- Improvements entailed the addition of a 10-foot wide sidewalk, total road reconstruction, utility upgrades and repairs, and full reconstruction of underground and sewer infrastructure
- Improves bicycle and pedestrian access, traffic flow



LOCATED IN CITY OF JACKSON | CAPITAL CITY OF MISSISSIPPI | MOST POPULATED CITY IN THE STATE | OVER 1 MILLION PEOPLE VISIT DOWNTOWN EVERY YEAR | NEW DEVELOPMENT

- Estimated 2025 population of 137,500 - most populous city in Mississippi
- Downtown Jackson a vibrant center for business, commerce and education, culinary and entertainment hotspot
- Demand for New Residential & Mixed-Use Development Opportunities
 - Nearly \$900 million in development since 2005
 - \$100 Million in Projects Currently Under Construction or Proposed

LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Annual Base Rent	\$413,258.00
Rent Commencement	6/26/2009
Lease Expiration	7/31/2034
Original Lease Term	25 Years
Lease Term Remaining	9+ Years
Options to Renew	Ten (10) - Five (5) Year Options Remaining
Rent Increases	None
LL Responsibilities	None
Lease Type	Absolute NNN

RENT SCHEDULE

RENT SCHEDULE - PRIMARY TERM								
Term	Start Date	End Date	NOI/YR	NOI/MO	NOI/SF/ YR	Rent Increase	Cap Rate	
Years 1-22	6/26/2009	7/31/2031	\$413,258.00	\$34,438.17	\$34.40	-	9.00%	
Years 23-25	8/1/2031	7/31/2034	3-YEAR RENT HOLIDAY*					

*Tenant has a three year free rent period at the end of their initial lease term. Seller to credit 100% of the future free rent period at close of escrow. Contact agent for details.

RENEWAL OPTIONS - (10) 5-YEAR OPTIONS REMAINING					
Term	Years	Start Date	End Date	NOI/YR	
Option 1	5	8/1/2034	7/31/2039	\$371,931.96	
Option 2	5	8/1/2039	7/31/2044	\$371,931.96	
Option 3	2	8/1/2044	7/31/2046	101% FMV	
	3	8/1/2046	7/31/2049	101% FMV	
Option 4	5	8/1/2049	7/31/2054	100% FMV	
Option 5	5	8/1/2054	7/31/2059	100% FMV	
Option 6	5	8/1/2059	7/31/2064	100% FMV	
Option 7	5	8/1/2064	7/31/2069	100% FMV	
Option 8	5	8/1/2069	7/31/2074	100% FMV	
Option 9	5	8/1/2074	7/31/2079	100% FMV	
Option 10	5	8/1/2079	7/31/2084	100% FMV	



PROPERTY SUMMARY





PROPERTY PHOTOS



PROPERTY PHOTOS



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PROPERTY PHOTOS



PROPERTY PHOTOS





SURROUNDING TENANTS



SURROUNDING TENANTS

MARKET AERIAL

1



St. Dominic's
571 Beds

2



UMMC
School of Medicine
Medical Center
717 Beds

3



Baptist
HEALTH SYSTEMS
440 Beds

Northwood Shopping Mall & Nearby




25+ Retail

Jackson Medical Mall & Nearby



25+ Retail/Medical

Walmart Shopping Center & Nearby



25+ Retail



Kroger Shopping Center




10+ Retail

Highland Village Shopping Center



40+ Retail

3



Grants Ferry UMMC
School of Medicine
Outpatient Facility

Walmart Shopping Center & Nearby



25+ Retail

NUCOR
#1 Steel Manufacturer

Outlets of Mississippi & Nearby



40+ Retail

JACKSON
4 MILES



AERIAL OVERHEAD

CVS

MEADOWBROOK RD

3,900 VPD

8,200 VPD
COMBINED COUNT



N STATE ST

4,300 VPD

DRIVE THRU LANES

WESTERN UNION



JACKSON 4 MILES

JACKSON STATE UNIVERSITY

HAWKINS FIELD AIRPORT

Baptist HEALTH SYSTEMS
440 Beds

BELHAVEN UNIVERSITY
UNIVERSITY OF MISSISSIPPI MEDICAL SCHOOL

St. Dominic's
571 Beds

UMMC
School of Medicine Medical Center
717 Beds

MS DEPT OF TRANS SHOP COMPLEX

10+ Industrial / Agriculture

Mississippi Veterans Memorial Stadium
60,492 Seats

Jackson Medical Mall & Nearby

JACKSON HINDS COMPREHENSIVE HEALTH CENTER | JSU | JACKSON STATE UNIVERSITY HEALTH

Church's Chicken | KFC | SUBWAY | Rally's

FAMILY DOLLAR | Trustmark

25+ Retail/Medical

Energy Distribution Center

Jackson Precast Concrete

Curtis Massey Cattle

8+ Industrial / Agriculture

HOMWOOD SUITES BY HILTON | FONDREN FITNESS

UNITED STATES POSTAL SERVICE | American Cancer Society

40+ Nearby Retail

Meadowbrook Center

piggly wiggly | DOLLAR TREE | CITY GEAR

8+ Retail

Devon Self Storage

Shade Pub & Nightclub

AERIAL SOUTHWEST

CVS

5 Retail

DOLLAR GENERAL

Northwood Shopping Mall & Nearby

FAMILY DOLLAR | cricket wireless | UNITED STATES POSTAL SERVICE

Krystal | Mister CAR WASH | SUBWAY | Shell

25+ Retail

8,200 VPD
COMBINED COUNT

WESTERN UNION

BURGER KING

ENORTHSIDE DR

NORTHVIEW DR

MEADOWBROOK RD

N STATE ST

AERIAL NORTHWEST



8,200 VPD
COMBINED COUNT

Curtis Massey Cattle

Jackson Precast Concrete

8+ Industrial / Agriculture

Energy Distribution Center

Devon Self Storage

Meadowbrook Center

8+ Retail

Shade Pub & Nightclub

DOLLAR GENERAL

Reliable Rental Equipment

New World Int'l Auto

MikeTown Comedy Club

Northwood Shopping Mall & Nearby

25+ Retail

Fondren Plaza
10+ Retail

4 Retail

Walgreens

Taste Bar & Grill

at&t

10 Retail

3 MILES AWAY

Kroger Shopping Center

10+ Retail

2 MILES AWAY

Highland Village Shopping Center

40+ Retail



TENANT OVERVIEW

■ ABOUT CVS




VIEW ANNUAL REPORT AND OTHER FINANCIALS




Trade Name:	CVS Health
Industry:	Pharmacy
NYSE Ticker Symbol:	CVS
Credit Rating:	Investment Grade (S&P: 'BBB+')
Revenue (2024):	US \$372.8 Billion
Net Income (2024):	US \$4.6 Billion
Area Served:	Nationwide
Locations:	9,100+ Retail 1,100+ MinuteClinic
Employees:	300,000+
Corporate Headquarters:	Woonsocket, Rhode Island
Website:	www.cvshealth.com




CVS NYSE




\$372.8 B REVENUE



\$4.6B NET INCOME



300,000+ EMPLOYEES



10,200+ LOCATIONS



AREA OVERVIEW

DEMOGRAPHICS



POPULATION		1 MILE	3 MILE	5 MILE
POPULATION		7,882	55,670	97,991
HOUSEHOLDS		3,542	25,091	42,892
EMPLOYEES		2,745	41,877	109,477



HOUSEHOLD INCOME		1 MILE	3 MILE	5 MILE
AVERAGE		\$77,386	\$77,641	\$71,231
MEDIAN		\$52,038	\$54,677	\$53,329



TOTAL HEALTH CARE CONSUMER SPENDING		1 MILE	3 MILE	5 MILE
2023		\$22.4 M	\$160.27 M	\$273.03 M

DRIVE TIMES	DOWNTOWN	JACKSON-MEDGAR INT'L AIRPORT	NEW ORLEANS, LA
	10 MIN	20 MIN	3 HR

ABOUT JACKSON, MS

JACKSON, MS, the state capital and largest city, is steeped in rich history and Southern culture. Known as the "City with Soul," Jackson played a pivotal role in the American civil rights movement, with landmarks like the Mississippi Civil Rights Museum and Medgar Evers Home Museum preserving powerful stories of struggle and change. The city's architecture, from antebellum homes to mid-century modern government buildings, reflects its complex past and evolving identity. Music is a vital thread in Jackson's fabric, with blues, gospel, and soul echoing through historic venues and neighborhood churches alike.

Beyond its historical legacy, Jackson is a city of resilience and creativity. It boasts a growing arts scene, community-focused events, and local cuisine that brings together traditional Southern flavors with modern twists. Farmers markets, festivals, and food halls showcase Jackson's agricultural roots and its push toward innovation and entrepreneurship. Despite facing economic and infrastructure challenges, the people of Jackson are known for their grit, warmth, and commitment to revitalizing their city from the inside out.



6,500+ STUDENTS



DOWNTOWN FONDREN DISTRICT

\$1.59B MSA ANNUAL HEALTH CARE CONSUMER EXPENDITURE

\$22.2B MSA TOTAL ANNUAL CONSUMER EXPENDITURE

613K JACKSON MSA POPULATION

6K ACRES INCLUDED IN JACKSON MSA

#1 LARGEST CITY IN MISSISSIPPI



KEY CITY ON THE MISSISSIPPI BLUES TRAIL



JACKSON, MS

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