

# 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**  
NETLEASED INVESTMENTS

**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.

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# 01



## EXECUTIVE SUMMARY

### OFFERING SUMMARY

**LIST PRICE**  
\$1,435,000

**CAP RATE**  
7.25%

**PRICE/PSF**  
\$140

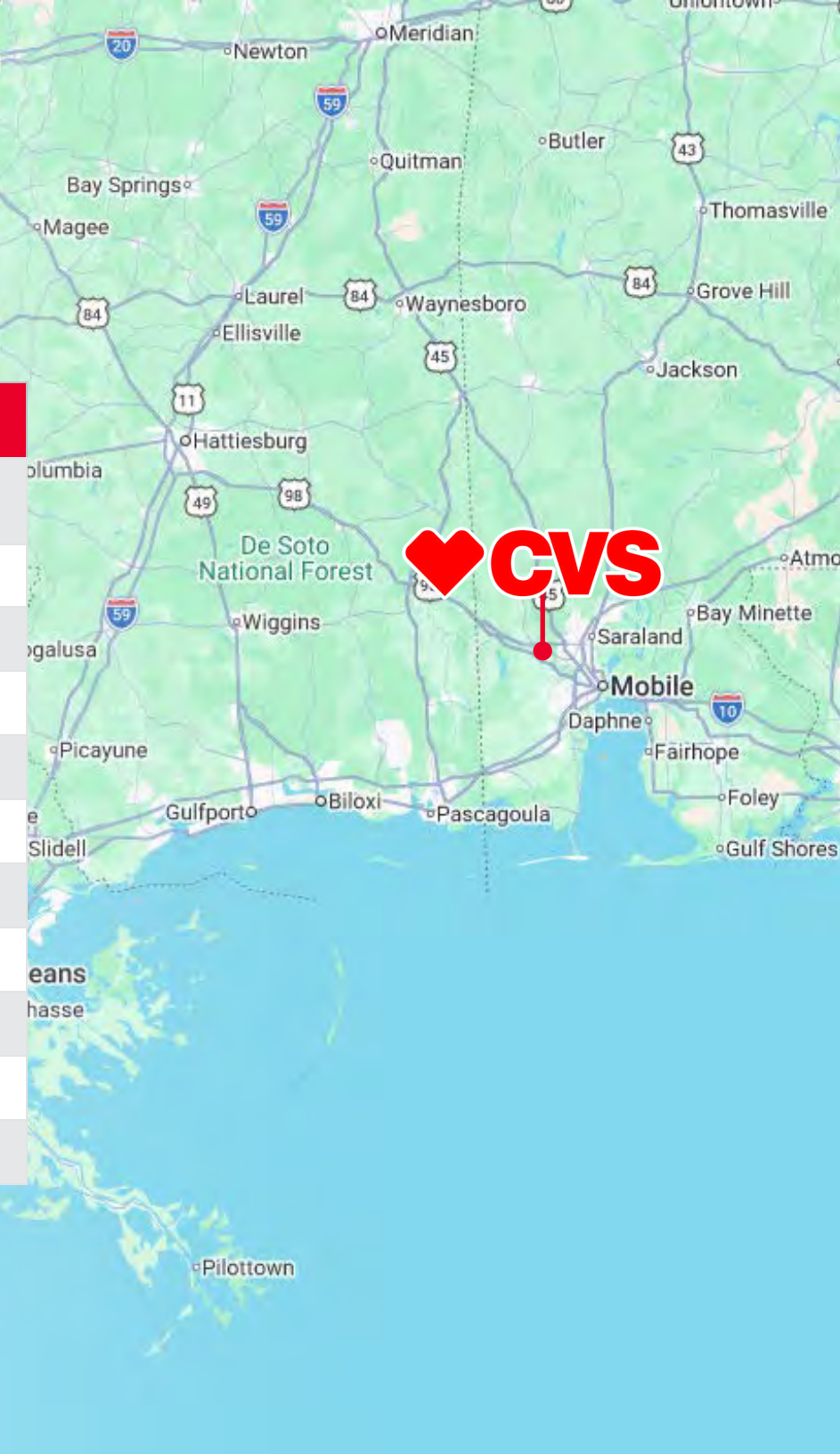
**NOI**  
\$104,000



## 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

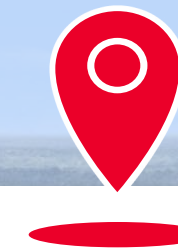
- CVS is paying a low \$10/SF in rent – Well below the CVS national average for retail pharmacy locations
- Low rent ensures the tenant's long-term profitability – Future vacancy risk mitigation
- Potential value – Opportunity to push rents above what CVS is currently paying
- Low price per square foot (\$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 signaled intersection –  
Mobile MSA

- Strong visibility along Moffett Road/US-98 (23,000 VPD) – Hard-corner signaled 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

## 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

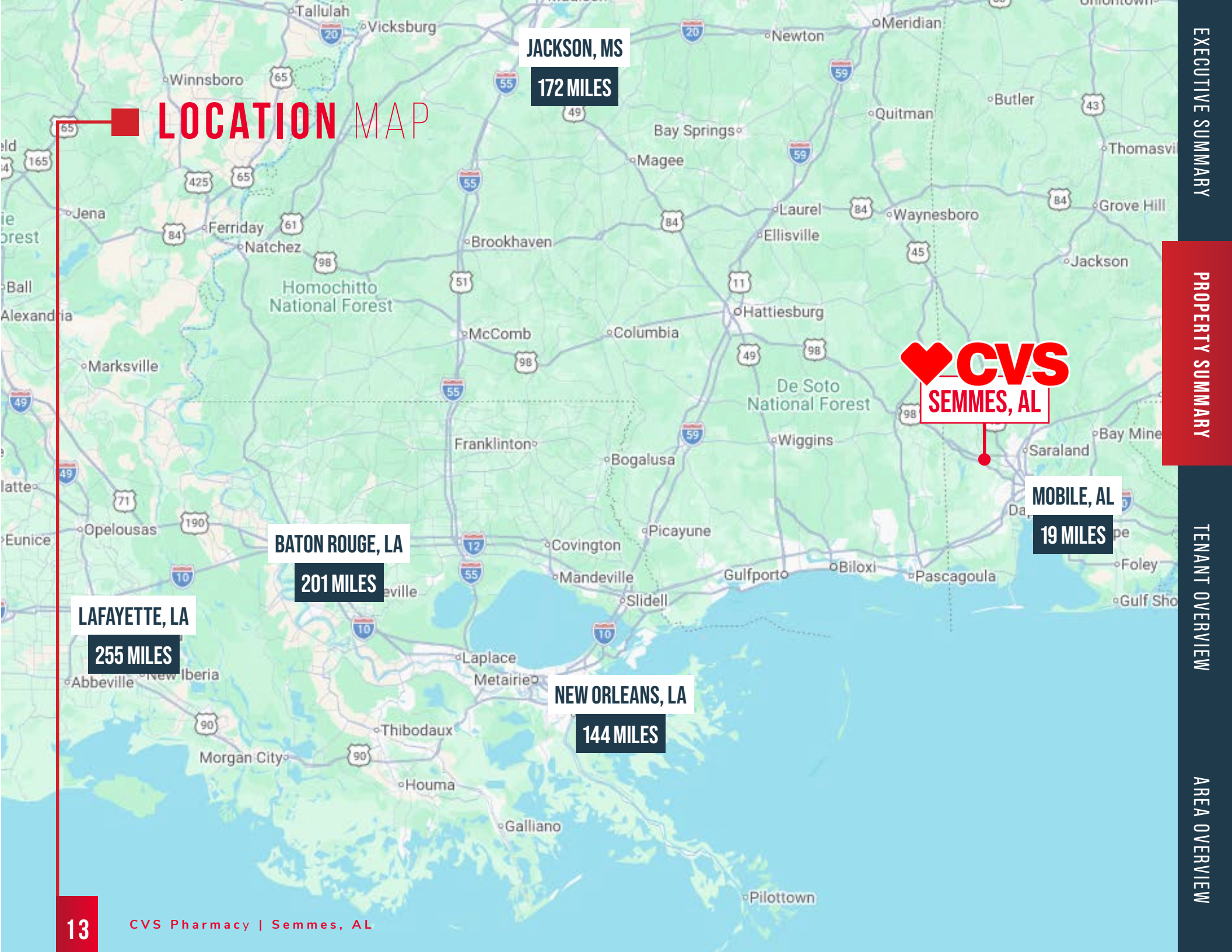
\*Per the 2nd Lease Amendment

## RENT SCHEDULE

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



# PROPERTY SUMMARY



## LOCATION MAP

JACKSON, MS

172 MILES

**CVS**  
SEMMES, AL

BATON ROUGE, LA

201 MILES

LAFAYETTE, LA

255 MILES

NEW ORLEANS, LA

144 MILES

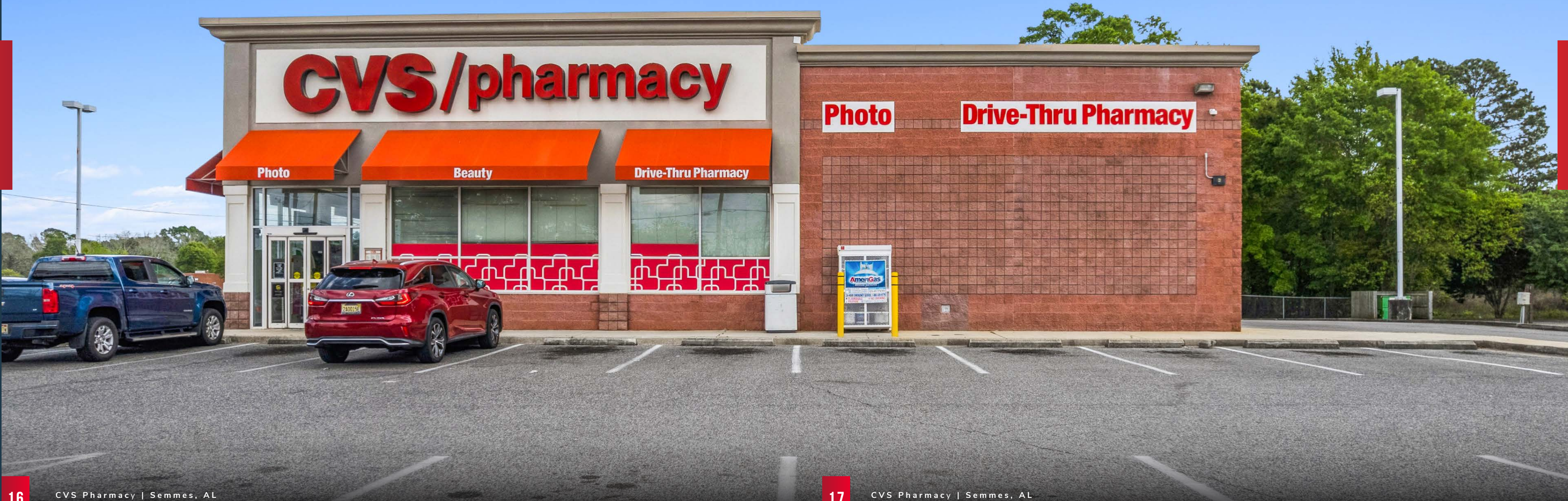
MOBILE, AL

19 MILES

# TRADE AREA



# PROPERTY PHOTOS

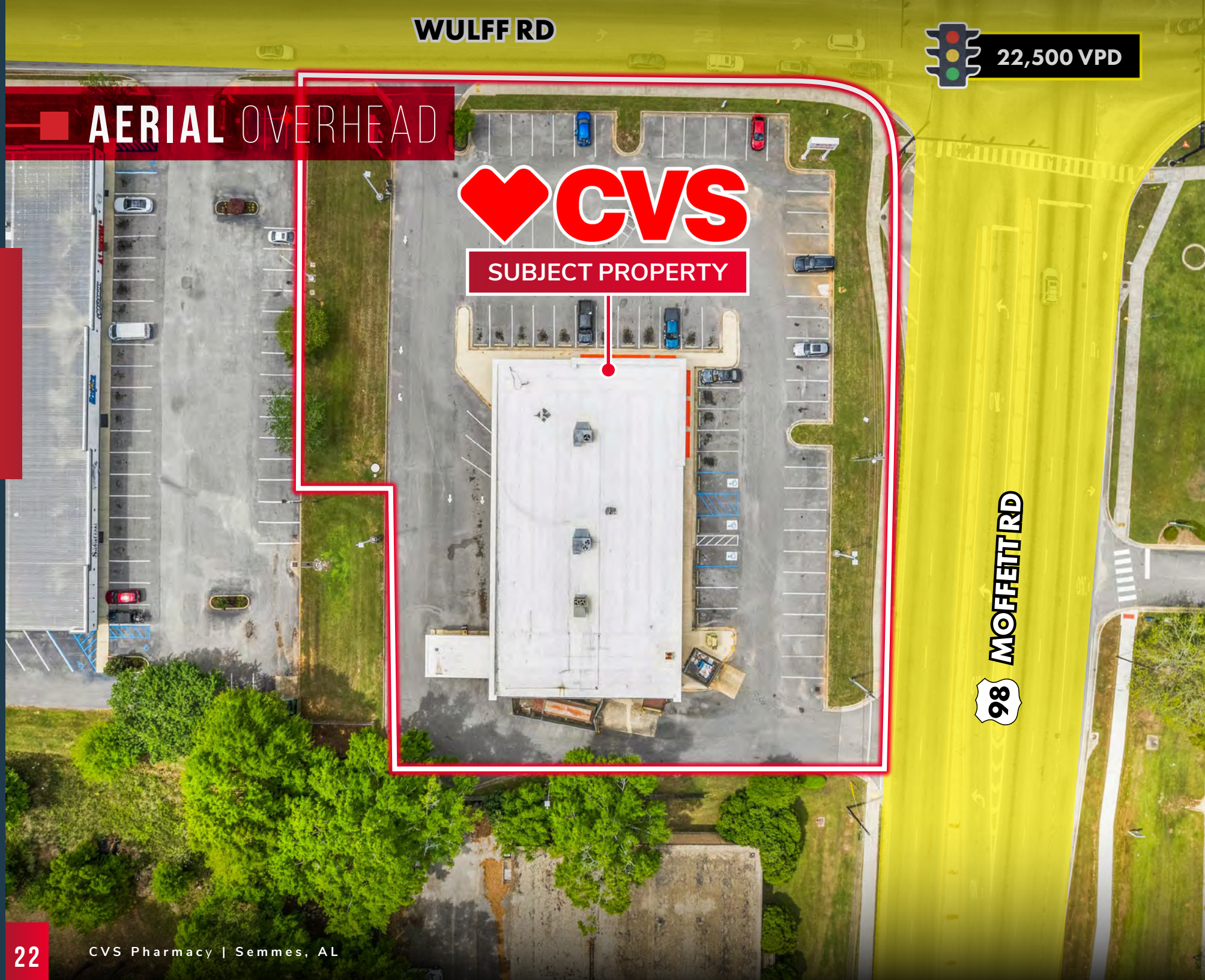


# PROPERTY PHOTOS





# PROPERTY PHOTOS



# AERIAL NORTH



AHEPA 310 X  
61 SENIOR UNITS

SAKURA SUSHI & HIBACHI

BEST W MASSAGE

SEAFOOD KING

SEMME REGIONAL LIBRARY



BAYTOWN SENIOR VILLAGE  
48 SENIOR UNITS

MOBILE MACHINE AND HYDRAULICS



HUNT BROTHERS PIZZA



22,500 VPD



SUBJECT PROPERTY

CADENCE BANK

ACE LIQUOR

98 MOFFETT RD

98 MOFFETT RD

BEST LITTLE CAR WASH IN SEMMES

BOOMS FIREWORKS



Walgreens

WULFF RD

A1 CHINESE & HIBACHI

SABAI THAI CUISINE

# AERIAL NORTHEAST

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AHEPA 310 X  
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SEAFOOD KING

SEMME'S REGIONAL LIBRARY

BAYTOWN SENIOR VILLAGE  
48 SENIOR UNITS



CADENCE BANK

ACE LIQUOR

WRIGHT CUTS



Semmes Pharmacy

DOLLAR GENERAL



REGIONS

MIDTOWN DONUTS

SEMME'S AUTO PARTS

HICKORY PIT TOO

TROOPER PAWN & GUN



WULFFIRD

22,500 VPD

98

MOFFETT RD

CVS  
SUBJECT PROPERTY

BEST LITTLE CAR WASH IN SEMMES

BOOMS FIREWORKS

LEGACY TRAIL SENIOR APARTMENTS  
56 AFFORDABLE UNITS

A1 CHINESE & HIBACHI

SABAI THAI CUISINE

# AERIAL WEST



SEMME'S HOUSE OF PIZZA

MARY G MONTGOMERY HIGH SCHOOL



LIGHTHOUSE GRAPHICS

JBT POWER

ARMOR ENVIRONMENTAL

BELLA AND BOW'S PET SALON SEMMES

BRELAND MACHINERY & POWERSPORTS

CITY OF SEMMES CITY HALL

HONOR PARK

Walgreens

CVS

SUBJECT PROPERTY



98

MOFFETT RD



22,500 VPD

WULFFRD

A1 CHINESE & HIBACHI

SABAI THAI CUISINE

WULFFRD

SEMME'S REGIONAL LIBRARY



# TENANT OVERVIEW

## ■ ABOUT CVS

# CVS/pharmacy

**VIEW ANNUAL REPORT AND OTHER FINANCIALS**



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



**\$402M REVENUE**



**300,000+ EMPLOYEES**



**9,000+ LOCATIONS**



**\$1.7M NET INCOME**



# AREA OVERVIEW

## DEMOGRAPHICS

COMMUNITY	1 MILE	3 MILE	5 MILE
<b>POPULATION</b>	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
<b>HEALTHCARE</b>	<b>\$6.38 M</b>	<b>\$36.08 M</b>	<b>\$90.56 M</b>
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.



### COMMUNITY 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)

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