

CVS PHARMACY

12550 LOUETTA RD
CYPRESS, TX 77429



OFFERING MEMORANDUM

CBRE

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Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. **ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.**

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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INVESTMENT SUMMARY



PRICING

\$3,350,000



CAP RATE

5.94%



NOI

\$198,925



LEASE EXPIRATION

10/31/2038



GUARANTEE

CORPORATE

INVESTMENT HIGHLIGHTS

LONG-TERM OPERATING HISTORY

CVS Pharmacy is operating under a long-term lease with 12.5+ years of term remaining, which expires in October 2038. Additionally, this is an established location for CVS, having occupied this site since 2002 and extended the lease for 20 years in 2018, demonstrating their commitment to this property.

ABSOLUTE TRIPLE NET (NNN) LEASE

The property is subject to an Absolute Triple Net (NNN) lease with CVS Pharmacy, resulting in zero landlord management responsibilities. The tenant is responsible property taxes, insurance, all repairs & maintenance, and the roof & structure.

CORPORATE GUARANTEE FROM INVESTMENT GRADE TENANT

The lease is corporately guaranteed by CVS Health, the largest retail pharmacy chain in the United States. CVS operates over 9,000 locations and boasts an impressive “BBB” investment grade credit rating from S&P.

LOCATED ON HARD, SIGNALIZED CORNER

The subject property benefits from its location on the hard, signalized corner of Louetta Rd and N Eldridge Pkwy. The combined traffic counts at this intersection are 36,639 vehicles per day.

LOCATED IN HOUSTON MSA

Houston is the 5th largest MSA in the country, with a population exceeding 7 million people. In 2023, the Houston MSA’s GDP was an impressive 697 billion. Once rural farm land, Cypress is now one of Houston’s largest suburbs. with a thriving economy.

LEASE ABSTRACT

Tenant	CVS Pharmacy
Address	12550 Louetta Rd, Cypress, TX 77429
Price	\$3,350,000
Cap Rate	5.94%
NOI	\$198,925
Gross Leaseable Area	12,036 SF
Lot Size	1.49 AC
Year Built	2002

Lease Type	Absolute Triple Net (NNN)
Original Lease Term	20 Years
Rent Commencement Date	8/22/2002
Lease Expiration Date	10/31/2038
Term Remaining	12.5+ Years
Rental Increases	2.5% Each Option
Renewal Options	Six (6), 5-Year
Lease Guarantor	Corporate

Taxes:	Tenant Responsible
Insurance:	Tenant Responsible
Utilities:	Tenant Responsible
Repairs & Maintenance:	Tenant Responsible
Common Area Maintenance:	Tenant Responsible
Right of First Refusal:	N/A

RENT SCHEDULE				
Period	Dates	Annual Base Rent	Annual Base Rent PSF	Increases
Extended Term	Current - 10/31/2038	\$198,925.08	\$16.53	-
First Renewal Term	11/1/2038 - 10/31/2043	\$203,898.00	\$16.94	2.50%
Second Renewal Term	11/1/2043 - 10/31/2048	\$208,996.08	\$17.36	2.50%
Third Renewal Term	11/1/2048 - 10/31/2053	\$214,220.04	\$17.80	2.50%
Fourth Renewal Term	11/1/2053 - 10/31/2058	\$219,576.00	\$18.24	2.50%
Fifth Renewal Term	11/1/2058 - 10/31/2063	\$225,065.04	\$18.70	2.50%
Sixth Renewal Term	11/1/2063 - 10/31/2068	\$230,692.92	\$19.17	2.50%

AERIAL



SITE PLAN



TENANT OVERVIEW



Tenant Name	CVS Pharmacy
Business Summary	CVS Pharmacy is the largest retail pharmacy chain in the United States, offering prescription fulfillment, over-the-counter medications, health and beauty products, and various health services. CVS operates approximately 9,000 stores, which includes standalone stores as well as pharmacies located in other retailers. In 2024, CVS filled over 1.65 billion prescriptions. A subsidiary of CVS Health, the company is headquartered in Woonsocket, RI and holds a “BBB” investment credit rating at S&P. CVS’ unique integrated model increases access to quality care, delivers better health outcomes and lowers overall health care costs.

COMPANY FAST FACTS

Tenant Name	CVS Pharmacy
Parent Company	CVS Health
Website	https://www.cvs.com
Credit Rating	BBB
Sector	Pharmacy
U.S. Headquarters	Woonsocket, RI
Number of Locations	9,000+

LOCATION OVERVIEW



HOUSTON MSA

Nestled along the Texas Gulf Coast, Houston is a sprawling hub of activity. Houston is the 4th most populous city in the US with a population of 2.4 million and one of the fastest growing cities in the world. The larger Houston MSA is the 5th largest MSA in the nation and is home to a population exceeding 7 million people. In 2023, the Houston MSA's GDP was an impressive 697 billion. The city's economy thrives on diverse industries, including energy, healthcare, aerospace, and manufacturing, with major employers like ExxonMobil, MD Anderson Cancer Center, and NASA's Johnson Space Center driving job growth.

Founded in 1836, Houston quickly became a vital port city and a key player in the Texas Revolution, evolving into the global metropolis it is today. Houston's rich culture shines through its world-class museums, vibrant arts scene, and diverse culinary landscape. From the iconic Space Center Houston to the sprawling Hermann Park, the city offers a wealth of landmarks and recreational activities, ensuring a dynamic and engaging environment for residents and visitors alike.

CYPRESS, TX

Cypress is an unincorporated community in Harris County, located northwest of downtown Houston. Once rural farm land, large scale residential and commercial development began in the 1980s, and today Cypress is one of Houston's largest suburbs, with a thriving economy, excellent public and private schools. Major industries in the area range from manufacturing to construction, energy, education, healthcare and professional services.



DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
POPULATION			
2025 Population - Current Year Estimate	11,456	90,710	243,995
HOUSEHOLD INCOME			
2025 Average Household Income	\$173,245	\$152,511	\$137,681
2025 Median Household Income	\$142,112	\$120,636	\$103,947





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