

EXCLUSIVE OFFERING
CVS PHARMACY
NET NET LEASE

TOP PERFORMING CVS NATIONWIDE



LOCATION: 341 COMMACK ROAD, COMMACK, NY

PLOT: ± 2.1 ACRES:
± 1.1 ACRE - FEE
± 1 ACRE - LEASEHOLD

TRAFFIC COUNT: 39,386 VPD - COMMACK RD
40,562 VPD - JERICO TPKE
82,057 VPD - NORTHERN PKWY

DESCRIPTION: 10,880 SF FREE-STANDING, SINGLE STORY CVS DRUG STORE WITH DRIVE-THRU

LANDLORD RESPONSIBILITIES: STRUCTURAL REPAIRS

LEASE TERM: 11/29/2001 - 1/31/2022 + (4) 5 YR OPTS

CURRENT RENT: \$398,584 FIRST RENEWAL

LAND RENT: \$121,395

NOI: \$289,146

NOTES:

- ONE OF THE TOP PERFORMING CVS DRUG STORES NATIONWIDE WITH 2024 SALES - \$27,084,619. IN THE TOP 1% NATIONALLY
- CVS HAS ANNOUNCED PLANS TO RENOVATE STORE INCLUDING INTERIOR MAKEOVER WITH NEW EXPANDED PHARMACY, NEW HVAC AND ALL NEW EXTERIOR SIGNAGE
- OVERSIZED 2.1 ACRES LOT WITH APPR 1/3 ACRE UNDEVELOPED
- SIGNALIZED INTERSECTION
- EXCELLENT LOCATION ON MAJOR N/S ROAD CONNECTING JERICO TPK (.5 MILE NORTH) AND NORTHERN STATE PKY (1 MILE SOUTH)
- RIGHT OF FIRST OFFER FOR THE LEASED PORTION OF THE SITE
- EXCELLENT DEMOGRAPHICS WITHIN 3 MILE RADIUS:

POPULATION: 67,249
AVG HH INCOME: \$179,663

PRICE: \$4,000,000
CAP RATE: 7.23%

CVS FINANCIAL ANALYSIS

| YEAR ENDING | CVS RENT | LAND RENT | NOI | CAP RATE |
|-------------|-----------|-----------|-----------|----------|
| 01/31/27 | \$398,584 | \$121,395 | \$277,189 | * 7.23% |
| 12/31/30 | \$410,541 | \$121,395 | \$289,146 | 7.23% |
| 01/31/32 | \$410,541 | \$136,569 | \$273,972 | 6.85% |
| 12/31/35 | \$422,857 | \$136,569 | \$286,288 | 7.16% |
| 01/31/37 | \$422,857 | \$153,640 | \$269,217 | 6.73% |
| 12/31/40 | \$435,543 | \$153,640 | \$281,903 | 7.05% |
| 01/31/42 | \$435,543 | \$172,845 | \$262,698 | 6.57% |

AVERAGE NOI FOR TERM: 7.07%

*** Seller will subsidize rent until 1/31/2027 to provide \$289,146 NOI (7.23%)**

Select Investment Properties Inc.

The information contained herein has been received by us from sources we believe to be reliable, but we have made no independent investigation of the accuracy or completeness of the information and make no representations with respect thereto. The above is submitted subject to errors, prior sale, change in status or withdrawal without notice.

CC NNN 426

GROUND LEASE

INITIAL TERM: 5/21/2001 - 1/31/2044

NEW LEASE EXPIRATION: 12/23/2074

GROUND RENT:

| <u>TERM</u> | <u>LAND RENT</u> |
|-------------|------------------|
| 12/31/2030 | \$121,395.00 |
| 12/31/2035 | \$136,569.38 |
| 12/31/2040 | \$153,640.55 |
| 12/31/2045 | \$172,845.62 |
| 12/31/2050 | \$198,772.46 |
| 12/31/2055 | \$228,588.33 |
| 12/31/2060 | \$262,876.58 |
| 12/31/2065 | \$302,308.06 |
| 12/31/2070 | \$347,654.27 |
| 12/31/2075 | \$399,802.41 |

Lease contains "Right of 1st Offer"

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CC NNN 126



BRAND PROFILE

CVS.COM

Company Type: Subsidiary

Locations: 10,000+

Parent: CVS Health

Employees: 219,000

Revenue: \$357.78 Billion

Net Income: \$8.34 Billion

Assets: \$249.73 Billion

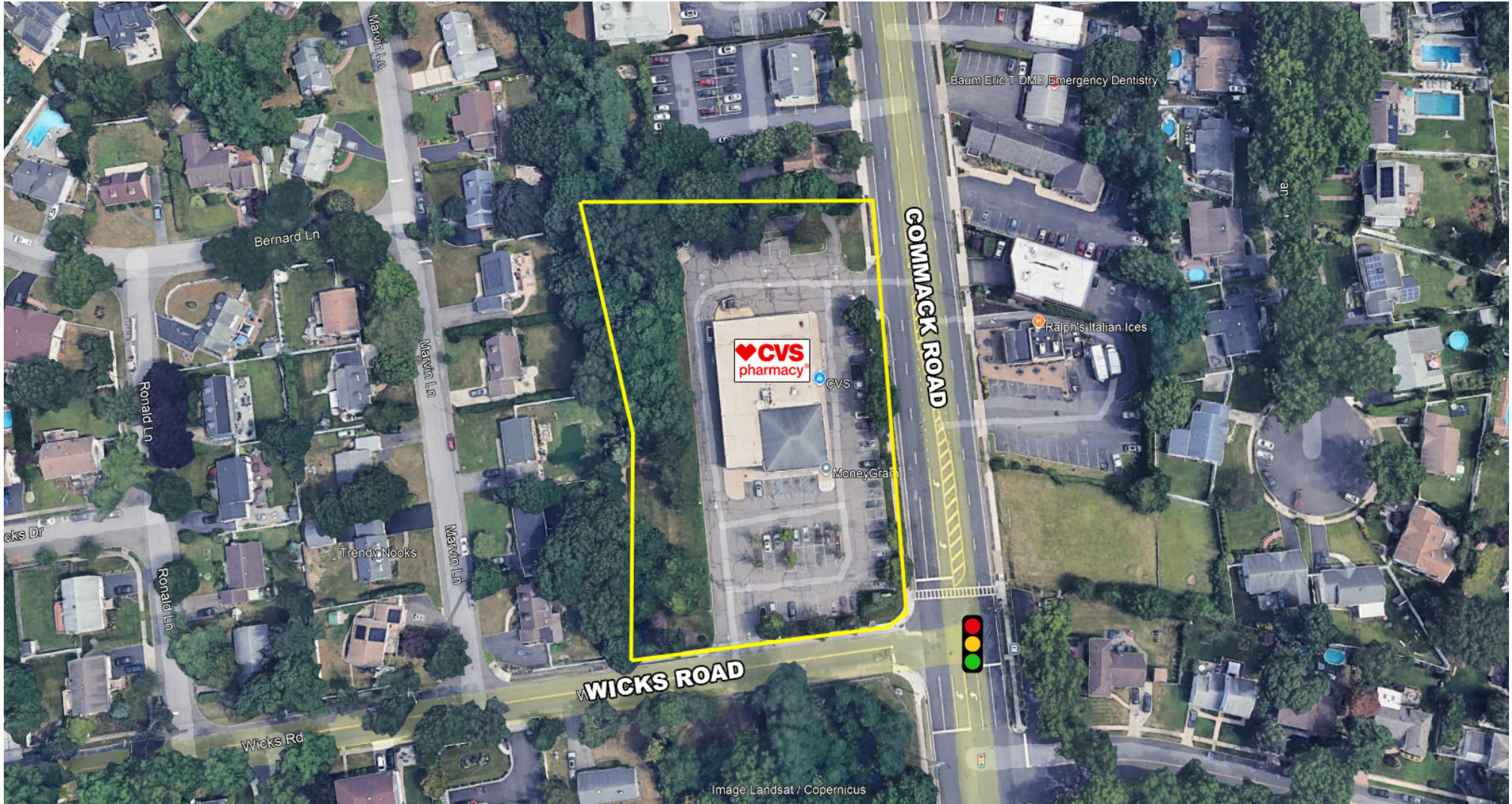
Equity: \$76.46 Billion

Credit Rating: S&P: BBB



CVS Pharmacy, the retail division of CVS Health (NYSE: CVS), is America's leading retail pharmacy with nearly 10,000 locations, including over 1,700 pharmacies inside of Target and Schnucks grocery stores. It is the first national pharmacy to end the sale of tobacco and the first pharmacy in the nation to receive the Community Pharmacy accreditation from URAC, the leading health care accreditation organization that establishes quality standards for the health care industry. The company was incorporated in 1969 and is based in Woonsocket, Rhode Island.

SELECT INVESTMENT PROPERTIES INC.



215 HALLOCK ROAD ▪ SUITE 4 ▪ STONY BROOK ▪ NY ▪ 11790
TEL: (631)751-4300 ▪ WWW.SELECTINVESTMENTPROP.COM ▪ FAX: (631)360-4307

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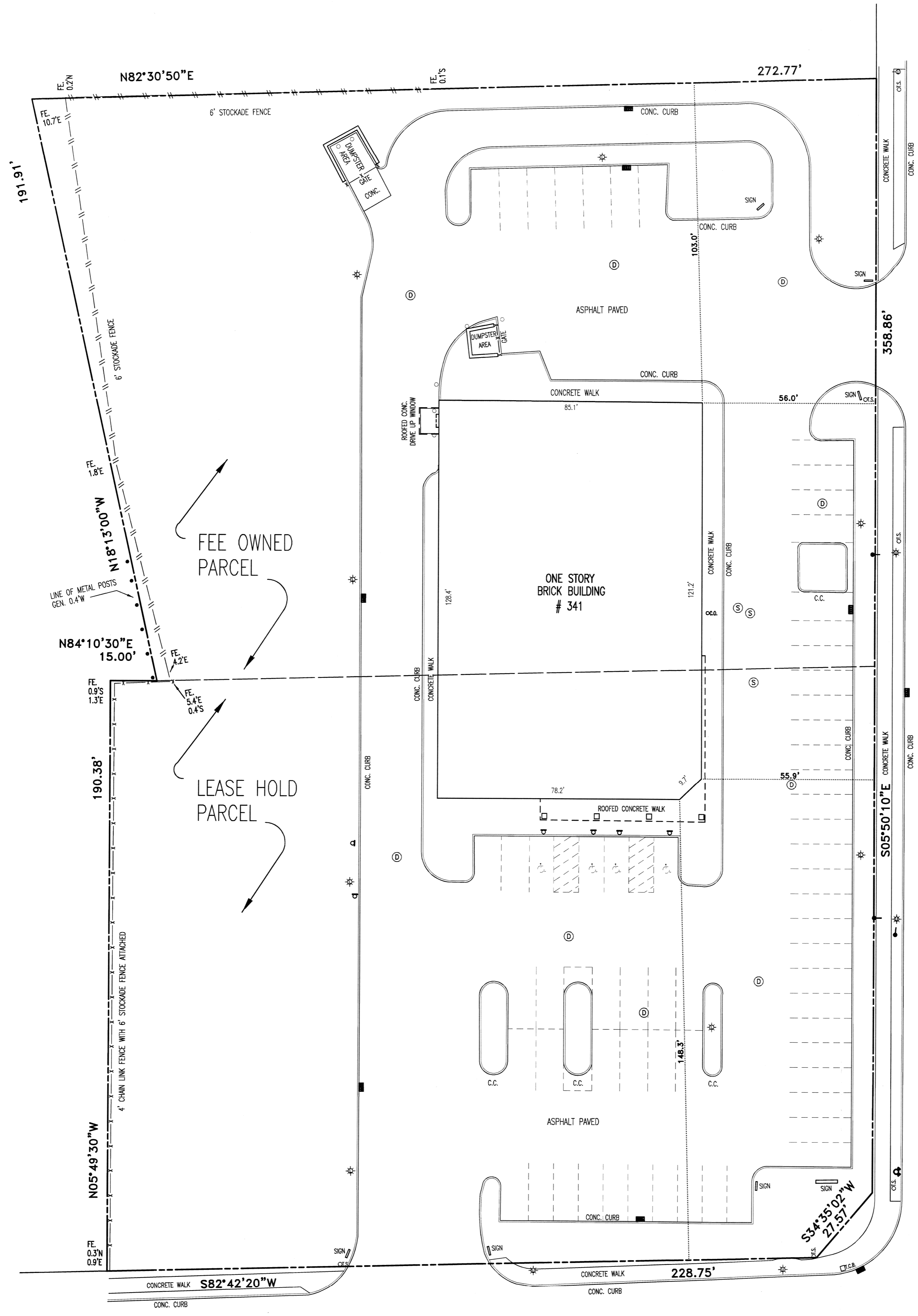


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COMMACK ROAD
(COUNTY ROUTE 4)

WICKS ROAD

- LEGEND**
- ⊙ DENOTES SANITARY MANHOLE
 - ⊕ DENOTES DRAINAGE MANHOLE
 - Ⓟ DENOTES PARKING SIGN
 - Ⓡ DENOTES ROAD SIGN
 - ⚡ DENOTES LIGHT POLE
 - ↑ DENOTES GUY WIRE
 - Ⓢ DENOTES SANITARY CLEAN OUT
 - ⚡ DENOTES FIRE HYDRANT
 - ⚡ DENOTES UTILITY POLE WITH
 - Ⓡ DENOTES UTILITY POLE

CERTIFIED TO:
341 COMMACK ROAD, INC.
MADISON TITLE AGENCY LLC
NEW YORK COMMUNITY BANK
it's successors and/or assigns

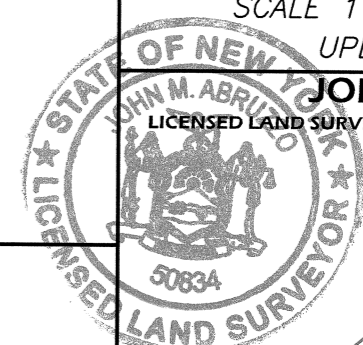
EASEMENTS AND/OR SUBSURFACE STRUCTURES RECORDED OR UNRECORDED ARE NOT GUARANTEED UNLESS PHYSICALLY EVIDENT ON THE PREMISES AT THE TIME OF THE SURVEY. GUARANTEES INDICATED HEREON SHALL ONLY RUN TO THE PERSON(S) FOR WHOM THE SURVEY IS PREPARED, AND ON HIS BEHALF TO THE TITLE COMPANY, GOVERNMENTAL AGENCY AND LENDING INSTITUTIONS LISTED, AND TO THE ASSIGNEES OF THE LENDING INSTITUTION. GUARANTEES ARE NOT TRANSFERABLE TO ADDITIONAL INSTITUTIONS OR SUBSEQUENT OWNERS. THE OFFSET DIMENSIONS SHOWN HEREON FROM STRUCTURES TO THE PROPERTY LINES ARE FOR A SPECIFIC PURPOSE AND ARE NOT INTENDED TO GUIDE THE ERECTION OF FENCES, RETAINING WALLS, POOLS, PATIOS, PLANTING AREAS, BUILDING ADDITIONS OR ANY OTHER CONSTRUCTION.

UNAUTHORIZED ALTERATION OR ADDITION TO A SURVEY MAP BEARING A LICENSED LAND SURVEYOR'S SEAL IS A VIOLATION OF SECTION 7209, SUBDIVISION 2, OF THE NEW YORK STATE EDUCATION LAW. © 2019

JOB NO. 12-003
REVISIONS:

S.C.T.M. DIST. 400 SEC. 225 BLK. 2 LOT 60,61,62,63

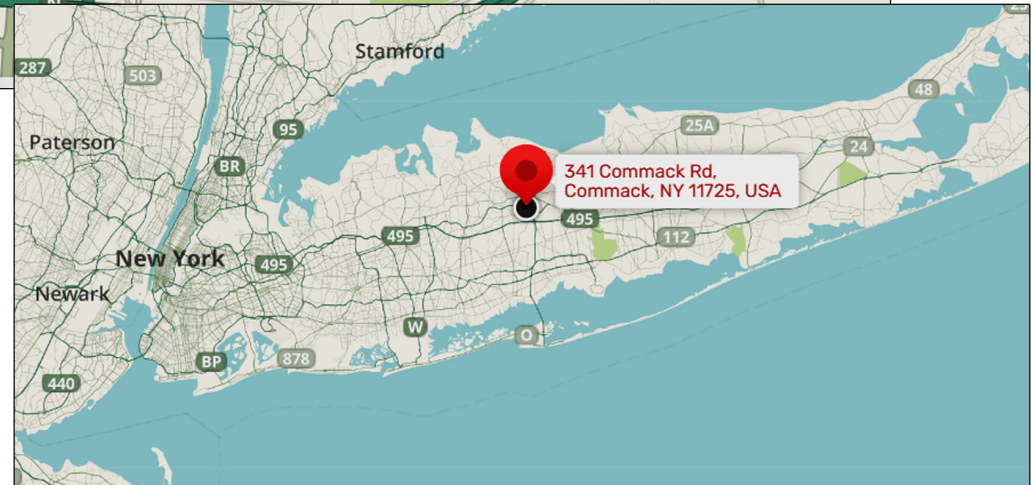
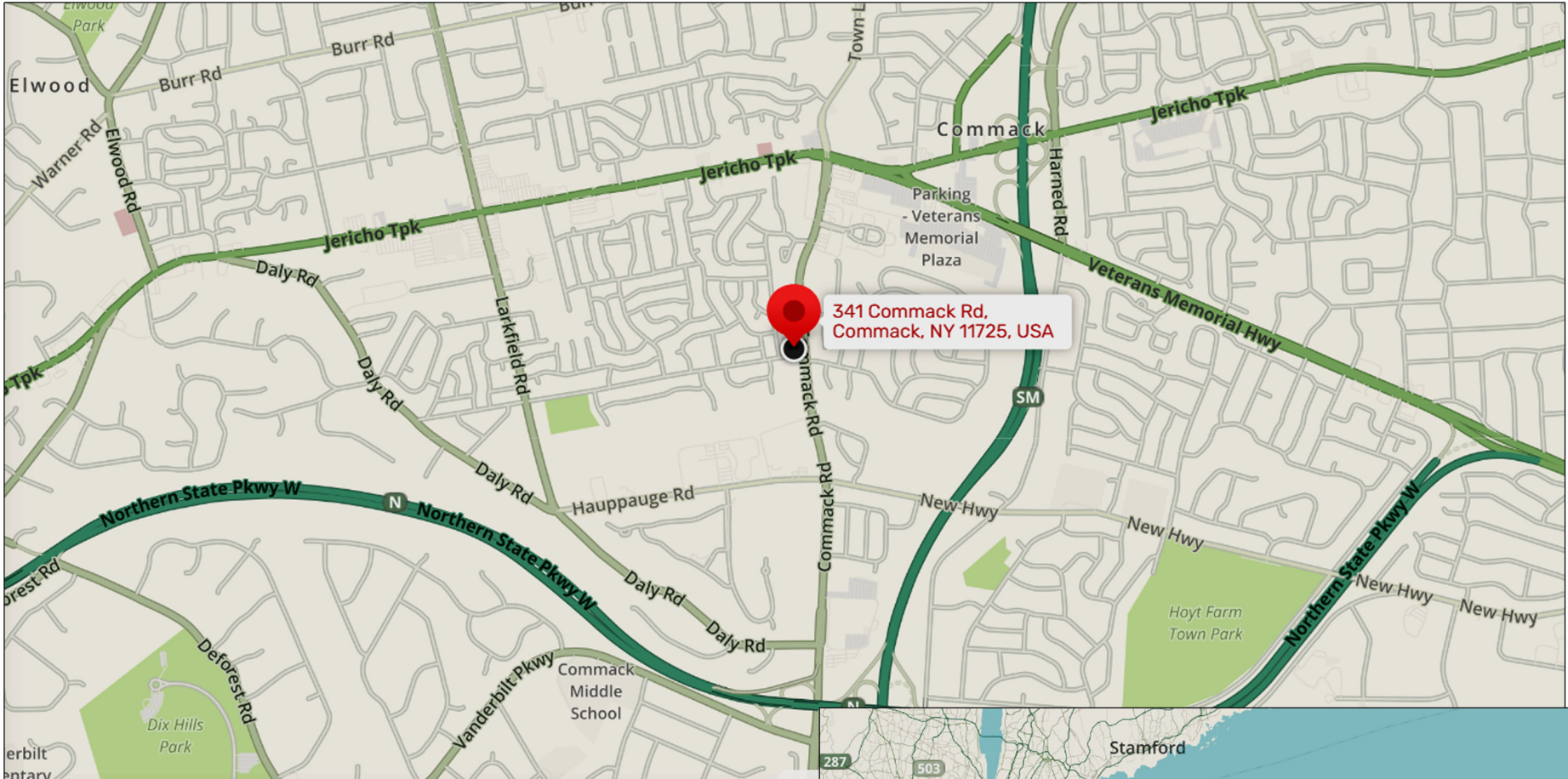
SURVEY OF PROPERTY
SITUATE AT
COMMACK
TOWN OF HUNTINGTON
SUFFOLK COUNTY, NEW YORK
SCALE 1"=20' MAY 28, 2012
UPDATE: MAY 21, 2019



JOHN M. ABRUZZO PLS.
LICENSED LAND SURVEYOR - NEW YORK AND CONNECTICUT REGIS
7 FRANKLIN STREET
ISLIP, NEW YORK 11751
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Demographic Summary Report

CVS

341 Commack Rd, Commack, NY 11725

Building Type: **General Retail** Total Available: **0 SF**
 Secondary: **Drug Store** % Leased: **100%**
 GLA: **10,880 SF** Rent/SF/Yr: **-**
 Year Built: **2001**



| Radius | 1 Mile | 3 Mile | 5 Mile |
|---|--------------|---------------|----------------|
| Population | | | |
| 2029 Projection | 9,547 | 66,263 | 195,216 |
| 2024 Estimate | 9,655 | 67,249 | 199,423 |
| 2020 Census | 9,740 | 69,083 | 211,521 |
| Growth 2024 - 2029 | -1.12% | -1.47% | -2.11% |
| Growth 2020 - 2024 | -0.87% | -2.65% | -5.72% |
| 2024 Population by Hispanic Origin | 800 | 7,439 | 47,569 |
| 2024 Population | 9,655 | 67,249 | 199,423 |
| White | 7,731 80.07% | 52,024 77.36% | 127,563 63.97% |
| Black | 196 2.03% | 1,805 2.68% | 11,335 5.68% |
| Am. Indian & Alaskan | 8 0.08% | 174 0.26% | 1,301 0.65% |
| Asian | 825 8.54% | 5,050 7.51% | 13,305 6.67% |
| Hawaiian & Pacific Island | 2 0.02% | 31 0.05% | 66 0.03% |
| Other | 893 9.25% | 8,166 12.14% | 45,853 22.99% |
| U.S. Armed Forces | 1 | 28 | 82 |
| Households | | | |
| 2029 Projection | 3,139 | 21,070 | 59,305 |
| 2024 Estimate | 3,186 | 21,444 | 60,720 |
| 2020 Census | 3,282 | 22,365 | 65,168 |
| Growth 2024 - 2029 | -1.48% | -1.74% | -2.33% |
| Growth 2020 - 2024 | -2.93% | -4.12% | -6.83% |
| Owner Occupied | 2,676 83.99% | 19,770 92.19% | 51,670 85.10% |
| Renter Occupied | 510 16.01% | 1,675 7.81% | 9,050 14.90% |
| 2024 Households by HH Income | 3,185 | 21,444 | 60,721 |
| Income: <\$25,000 | 212 6.66% | 1,216 5.67% | 4,475 7.37% |
| Income: \$25,000 - \$50,000 | 284 8.92% | 1,384 6.45% | 4,843 7.98% |
| Income: \$50,000 - \$75,000 | 362 11.37% | 1,833 8.55% | 6,120 10.08% |
| Income: \$75,000 - \$100,000 | 201 6.31% | 1,682 7.84% | 5,440 8.96% |
| Income: \$100,000 - \$125,000 | 424 13.31% | 1,907 8.89% | 5,515 9.08% |
| Income: \$125,000 - \$150,000 | 259 8.13% | 2,069 9.65% | 5,467 9.00% |
| Income: \$150,000 - \$200,000 | 483 15.16% | 3,671 17.12% | 9,426 15.52% |
| Income: \$200,000+ | 960 30.14% | 7,682 35.82% | 19,435 32.01% |
| 2024 Avg Household Income | \$162,942 | \$179,663 | \$167,137 |
| 2024 Med Household Income | \$135,569 | \$158,594 | \$143,142 |

