



# Offering Memorandum

7021 HIGHWAY 614, HURLEY, MS 39562

CVS / Pharmacy  
7021 Highway  
614, Hurley, MS 39562

This confidential Offering Memorandum was prepared by **Garito and Company, LLC**. It contains selected information pertaining to the Property and does not purport to be all-inclusive, nor to contain all the information that a prospective investor may desire. This presentation is not an offer to sell or a solicitation to buy any securities, and is subject; to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, or advice as to the actual return on this investment.

Except for any historical information, such matters discussed herein are forward-looking statements that are subject to certain risks and uncertainties that could cause the actual results to differ materially from those projected, and could result in the loss of principal. Each prospective investor is to rely upon its own investigation, evaluation and judgment as to the advisability of the investment described herein.

Sources of information contained within this Offering Memorandum came from: CoStar, Integrated Realty Resources, Google, Esri and the United States Census Bureau.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. The Owner shall have no legal commitment or obligation to any investor or Broker reviewing this Offering Memorandum or making an offer to invest in the Property unless a written agreement has been fully executed, delivered, and approved by the Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

This Offering Memorandum is the property of Garito and Company, LLC and may only be used by parties approved by Garito and Company, LLC. The Property is being privately offered and by accepting this Offering Memorandum, the party in possession hereof agrees that its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Garito and Company, LLC and Owner. The terms and conditions set forth apply to this Offering Memorandum in its entirety.



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## INTRODUCTION

Garito & Company is pleased to present a compelling investment opportunity: the fee simple acquisition of a single-tenant CVS Pharmacy located in **Hurley, Mississippi** ("the Property"). This high-quality retail asset sits on approximately 2.30 acres and consists of a **±10,880-square-foot freestanding building**, constructed in 2005 to meet CVS's operational specifications. Positioned at the intersection of State Highway 614 and State Highway 63, within Hurley's primary retail corridor, the site benefits from strong visibility and accessibility, with a combined traffic count of approximately 12,020 vehicles per day.

The Property is secured by a 25-year absolute NNN lease with CVS Health Corporation, a Fortune 6 company, originally executed on December 22, 2005 and running **through January 31, 2031, with approximately seven years remaining. The current annual base rent is \$148,636.** The lease structure includes two (2) five-year renewal options with fixed increases, along with eight (8) additional five-year options at fair market value, offering long-term income durability and upside. With zero landlord responsibilities, this investment provides a truly passive ownership structure.

**Offered at \$1,651,511**, representing a 9.0% cap rate, this CVS presents an opportunity to acquire a stabilized, income-producing asset supported by a nationally recognized tenant in a growing retail corridor with strong long-term fundamentals.

## INVESTMENT HIGHLIGHTS



### CREDIT TENANT STABILITY

CVS Health Corporation (NYSE: CVS) is a leading healthcare provider in the United States, operating more than 9,000 locations nationwide. The company reported revenues exceeding \$322 billion in FY2022 and holds an investment-grade BBB rating from Standard & Poor's.



### PROXIMITY TO HEALTHCARE DRIVERS

The Property is located adjacent to Singing River Medical Clinic, part of the Singing River Health System, which includes multiple hospitals, primary care facilities, and specialty centers serving the Mississippi Gulf Coast region.



### STRONG LOCAL DEMOGRAPHICS

The surrounding area demonstrates solid economic fundamentals, with average household incomes exceeding \$102,000 within a one-mile radius, supporting consistent consumer demand.



### STRATEGIC RETAIL CORRIDOR LOCATION

Situated within Hurley's primary retail node, the Property is surrounded by national retailers including Dollar General Market, Dollar Tree/Family Dollar, Advance Auto, AutoZone, and Greer's Cash Saver, reinforcing strong retail synergy.



### LIMITED COMPETITION POSITIONING

As the only freestanding retail pharmacy within a 20-mile radius, the Property benefits from a dominant market position with limited direct competition.



### DRIVE-THRU CONVENIENCE

The location features a drive-thru pharmacy, enhancing customer accessibility and providing a competitive advantage within the market.



### PASSIVE, HANDS-OFF INVESTMENT

The absolute NNN lease structure ensures minimal landlord involvement, with the tenant responsible for all operating expenses, maintenance, and capital items.

# FINANCIAL SUMMARY

OFFER MEMORANDUM

2026

PRICE **\$1,651,511.11**

UPFRONT 3 YEAR RENT CREDIT  
AT CLOSING OF \$445,908

<b>SIZE</b> +/- <b>10,880</b> <small>SQUARE FEET</small>	<b>RENEWAL NOTICE</b> <b>6 MONTHS</b>	<b>OWNER TYPE</b> <b>FEE SIMPLE</b>
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YEAR BUILT	2005
PRIMARY TERM	25 YEAR
COMMENCEMENT DATE	12/22/05
PRIMARY TERM EXPERATION	01/31/31
RENT HOLIDAY	02/01/28 - 01/31/31



CAP RATE

**9.0%**



LAND AREA

**2.3 ACRES**



ANNUAL RENT

**\$148,636**



TERM REMAINING

**5 YRS**

STORE NUMBER: 1119

## RENEWAL OPTIONS

TWO (2) FIXED RATE RENEWAL OPTION  
AT FIVE (5) YEARS EACH; EIGHT (8) FMV  
RENEWAL OPTIONS AT FIVE (5) YEARS EACH



**Jackson County is the most industrialized county in Mississippi and is home to the state's largest employer, Ingalls Shipbuilding.**

## Demographic Summary

Hurley, Mississippi

	1 Mile	3 Miles	5 Miles
2024 Population	415	3,523	7,486
2029 Population	412	3,586	7,640
2023 - 2028 Annual Rate (CAGR)	-0.14%	0.36%	0.41%
2000 - 2024 Population Change	30.5%	41.6%	43.4%
2024 Households	149	1,184	2,623
2029 Households	151	1,230	2,729
2023 - 2028 Annual Rate	0.27%	0.77%	0.80%
2000 - 2024 Household Change	35.4%	49.8%	49.1%
2024 Avg, Household Income	\$106,443	\$99,638	\$93,345

### PRIME HIGHWAY FRONTAGE

Located directly on Highway 614, ensuring excellent visibility and easy access for business or residential use.

### GROWING AREA

Located in a region experiencing steady growth, 2023-2028 Annual Rate 0.27% 0.77% 0.80% offering potential appreciation in property value.

### PROXIMITY TO THE PORT OF PASCAGOULA

Just minutes from the Port of Pascagoula, a major economic hub, making it ideal for commuters and businesses.

### NEAR INDUSTRIAL & SHIPPING CENTERS

Close to the Chevron Pascagoula Refinery and Ingalls Shipbuilding, two of the largest employers in the region.

# PROPERTY PHOTOS

OFFER MEMORANDUM

2026

