

FOR SALE

Retail Investment Opportunity CVS Pharmacy

10 Gilmer Ave Tallassee, AL 36078

New Pricing:
\$2,199,500.00
7.15% CAP



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OFFERING SUMMARY



List Price	NEW PRICING \$2,199,500.00
CAP Rate	7.15%
NOI	\$157,416.00 Current In Place Income
Lease Type	NNN
Location	Hard corner & Signalized intersection. Located next to Tallassee High School Near Tallassee Elementary and Tallassee Community Hospital
Rental Increases:	7.15% Increase 1st option period in 2031 and 5% each option period thereafter
Lease Commencement	April 2010
Lease Expiration	January 31, 2031. Tenant has 6 option periods for 5 years each remaining
Guaranty	Corporate Guaranty —CVS Caremark
Size	11,325 situated on 1.4 Acres
Parking	4.24 per 1,000sf
Parcel Information	City of Tallassee Parcel ID 20 04 18 3 304 001.001
Construction Year	1997
Population	18,000+ trade area population
Local competition	Limited local competition; Nearest CVS is 17+ miles away and no other national pharmacies in immediate area
Sales Reporting	Not Available
Nearby Retailers	Dollar General, Super Goods, and Tractor

Investment Summary

Engel Realty Company is pleased to exclusively market for sale a single tenant net leased CVS Pharmacy located in Tallassee, AL.

CVS together with its subsidiaries, is the largest pharmacy provider in the United States.

The original lease terms runs through January 2031 leaving over 7 years remaining on the primary term. CVS has been successfully operating since 2010, and has 6 options to renew for a period 5 years each.

The lease is triple net which presents no landlord responsibilities. The lease also features a corporate guaranty from CVS at below market rents comparatively to similar national pharmacy retailers.

Located in historic Tallassee, AL 37 miles east of capital City Montgomery, AL and part of the Montgomery MSA, and approximately 40 miles west of Auburn, AL.



INVESTMENT OVERVIEW



10 Gilmer Ave
Tallassee, AL
Elmore County



IN-PLACE NOI \$157,416.00



1.4 acres
11,325 total square feet



Construction 1997



Demographics



2023 CoStar Demographics	1 Mile	3 Mile	5 Mile
Average Household Income	\$61,968	\$64,010	\$66,433
Number of Households	864	2,505	3,682
Median Home Value	\$141,847	\$125,259	\$131,971
Traffic Count	16,878 P/D		





Tallassee High School

16,000+ vehicles per day

City of Tallassee

Tallassee