

CVS/pharmacy



CVS LONG TERM LEASE | LOW RENT PSF \$11.14 | 1.61 ACRES

CVS PHARMACY

1655 W Kimberly Rd, Davenport, IA 52806

Exclusively Listed By:

DANNY SAMONA

Senior Director

734.945.5967

dsamona@encorereis.com

GINO KASSAB

Associate Advisor

248.702.0943

gkassab@encorereis.com

In conjunction with:

BRIAN BROCKMAN

Bang Realty

Brian@bangrealty.com

513.898.1551

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CVS PHARMACY

1655 W Kimberly Rd | Davenport, IA 52806

CLICK ON THE FOLLOWING LINKS:  Google Map  Street View

SALE PRICE

\$3,831,440

CAP RATE

5.00%

INVESTMENT SUMMARY

NOI:	\$191,572
Price / SF:	\$222.76
Rent / SF:	\$11.14
Building Size:	17,200 SF
Land Acreage:	1.61 Acres
Year Built:	1988

LEASE SUMMARY

Lease Type:	Absolute NNN
Taxes / CAM / Insurance:	Tenant
Roof / Structure:	Tenant
Original Lease Term:	20 Years
Term Remaining:	16.75 Years
Commencement Date:	October 7th, 2020
Term Expiration:	October 6th, 2040
Options:	(8) 5-Year Options
Increases:	5% at Beginning of Each Option
Guarantor:	Corporate Guarantor

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- Long Term 16.75 Year Lease backed by CVS Health Corp
- Investment Credit Guarantee Rated | S&P "BBB+"
- CVS is Ranked #11 on Fortune 500 List with Over \$300 Billion in Revenue
- Absolute Net Lease | Zero Landlord Obligations
- Drive Thru Equipped Site Located at Main on Main Signalized Intersection
- Larger Footprint Building of 17,184 SQFT on 1.61 Acres
- This Location Carries a Liquor License Along with Pharmacy, Grocery, & Convenience General Items
- Strong Residential Infill Demos: Population Exceeds 129,128+ in 5 Miles
- Traffic Counts in Excess of 31,234+ Cars Daily on N Division St & Kimberly Rd
- Close Proximity to Genesis Medical Center (550 Bed Regional Hospital) & Select Medical Hospital (50 Bed Acute Care facility)
- Two Blocks from NorthPark Mall | 934,000 SF Regional Mall Anchored by Dillard's and Von Maur

Kwik Star

**SUBJECT
PROPERTY**



W Kimberly Rd
17,150+ VPD



N Division St
13,084+ VPD

CVS
pharmacy

LABOR

PHOTO CENTER

DRIVE-THRU

 **Jeep** 
NORTH PARK
M • A • L • L
     **HONDA**

 **CITITRENDS**
 **JO-ANN**
DRESS FOR LESS fabric and craft stores
 



 

Kwik Star

 W Kimberly Rd
17,150+ VPD

**SUBJECT
PROPERTY**



 N Division St
13,084+ VPD

**SUBJECT
PROPERTY**

GENESIS
Culver's
DISCOUNT
TIRE
Applebee's
BRILL - BAR

DOLLAR
GENERAL
Checkers
FRESH COUNTRY

HyVee
BRILLIANT THINGS

Walgreens

Kimberly Rd

Great Clips
T
Popeyes
McDonald's

DOLLAR TREE
ALDI
Walmart

N Division St

Genesis Medical
Center



Freddy's
STEAKBURGERS
CITITRENDS
ROSS
DRESS FOR LESS
JOANN
fabric and craft stores
five BELOW
Panera
BREAD

NORTH PARK
M.A.L.L.
H&M
jcp
Olive Garden
Dillard's
Chick-fil-A
BURGER KING

Firestone

O'Reilly
POPEYES
KFC

Mid City
High School

Jeep
BMW
NISSAN
HONDA

LEXUS
McDonald's
ups
U.S. Cellular

Assumption
High School

US
61

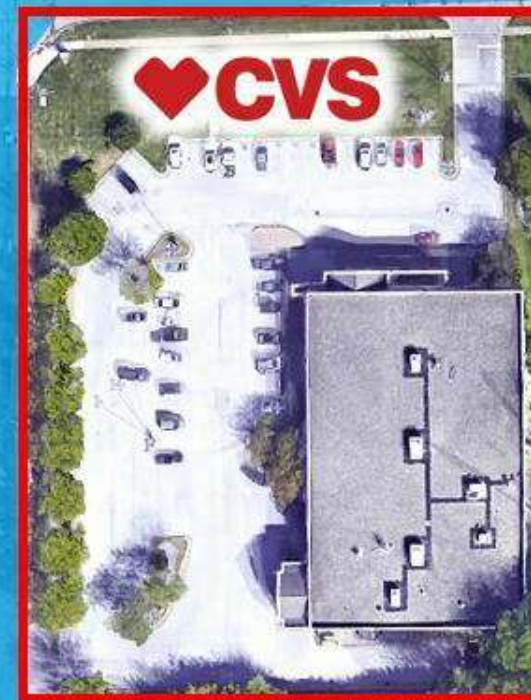
US
61



N Division St
13,084+ VPD



W Kimberly Rd
17,150+ VPD











TENANT PROFILE

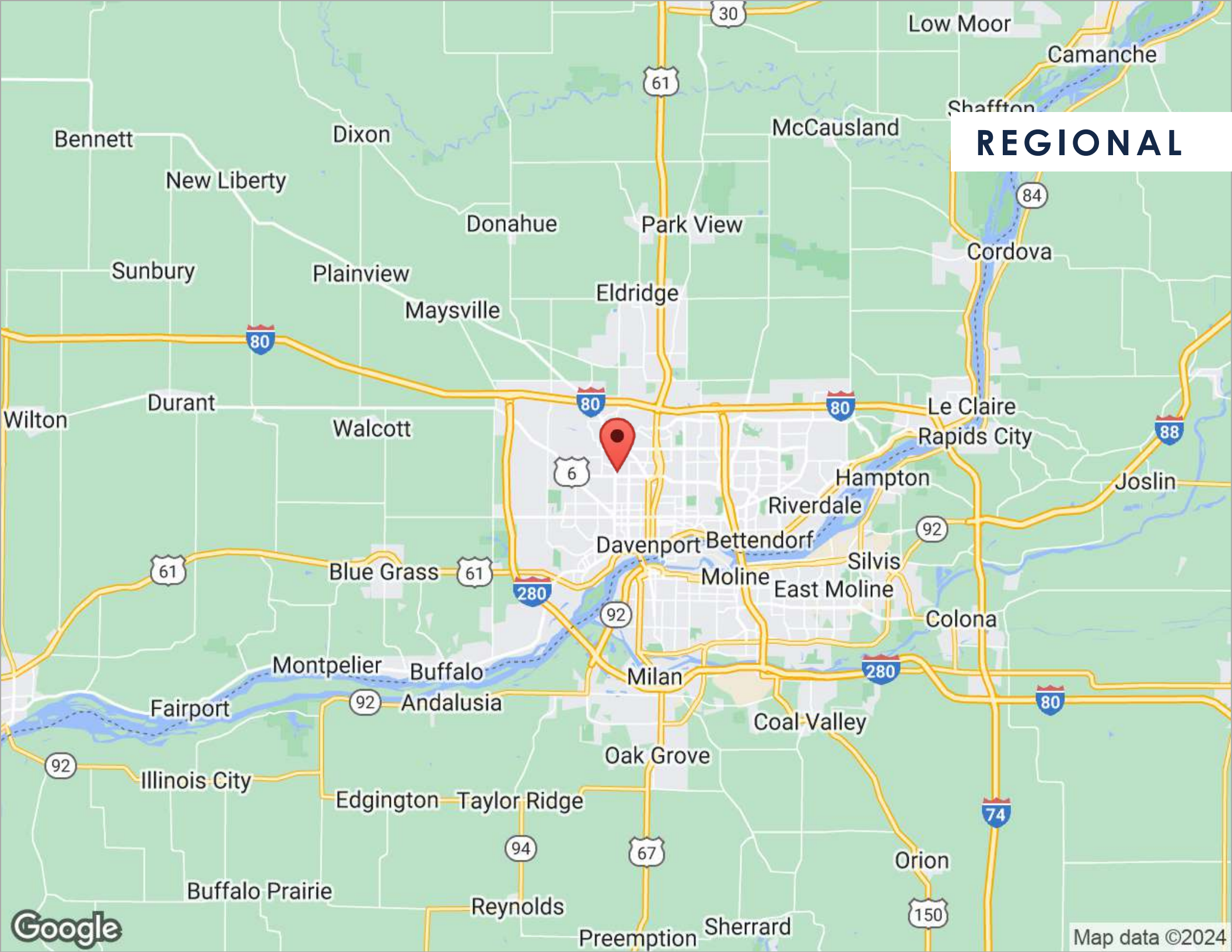


Company:	CVS
Founded:	May 8, 1963
Total Revenue:	\$131 billion
Net Income:	\$6.0 billion
Net Worth:	\$97.15 Bn (2024)
Headquarters:	Woonsocket, Rhode Island
Website:	www.cvs.com

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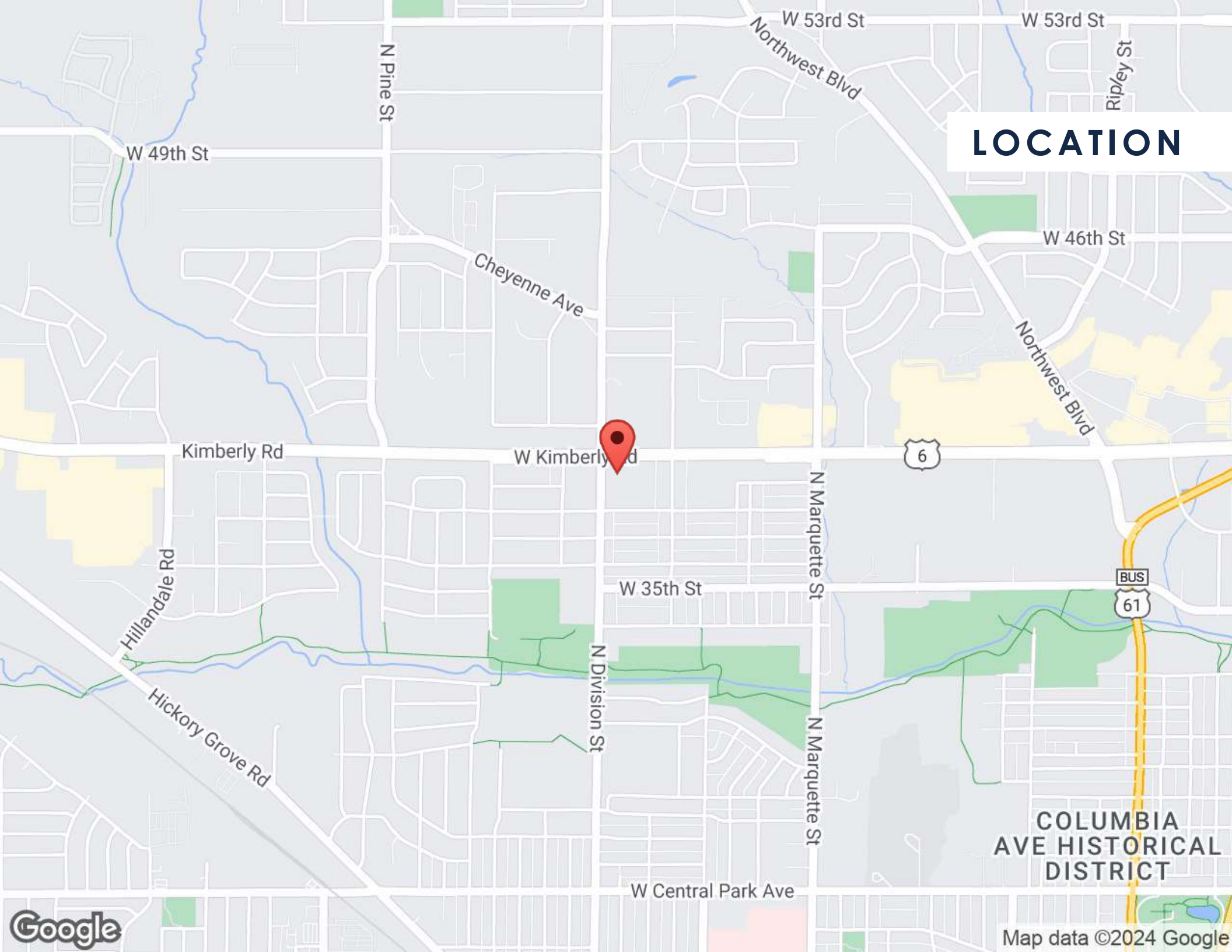
CVS Pharmacy (sometimes stylized as CVS/pharmacy) is a subsidiary of the American retail and health care company CVS Health, headquartered in Woonsocket, Rhode Island. It was also known as, and originally named, the Consumer Value Store and was founded in Lowell, Massachusetts, in 1963. The chain was owned by its original holding company Melville Corporation since its inception until its current parent company (CVS Health) was spun off into its own company in 1996. CVS Pharmacy is currently the largest pharmacy chain in the United States by number of locations (over 9,600 as of 2016) and total prescription revenue. Its parent company ranks as the 7th largest U.S. corporation by FY2017 revenues in the Fortune 500. The parent company of CVS Pharmacy's leading competitor ranked 19th for the same time period.

CVS sells prescription drugs and a wide assortment of general merchandise, including over-the-counter drugs, beauty products and cosmetics, film and photo finishing services, seasonal merchandise, greeting cards, and convenience foods through their CVS Pharmacy and Longs Drugs retail stores and online through CVS.com. It also provides healthcare services through its more than 1,100 MinuteClinic medical clinics as well as their Diabetes Care Centers. Most of these



REGIONAL

LOCATION



COLUMBIA
AVE HISTORICAL
DISTRICT

DAVENPORT, IA



LOCATION OVERVIEW

Davenport is Iowa's third largest city, the county seat of Scott County and home to 102,448 people (2014). The Davenport-Rock Island-Moline (Quad Cities) metropolitan area has a population of 383,030. Davenport is the largest city of the Quad Cities, which includes adjacent Bettendorf to the East and Rock Island, Moline and East Moline on the other side of the Mississippi River.

Located halfway between Des Moines and Chicago on the Mississippi River, Davenport was incorporated as a special charter city of the territory of Iowa in 1839 and named for Colonel George Davenport; a popular local figure whose home located in nearby Fort Armstrong (now Rock Island Arsenal) was host to early meetings establishing the city. Two years later the city became the Scott County seat. Davenport started as a river port and transportation hub. Its early industry reflected this with timber mills, planing mills, barrel factories, furniture factories, slaughter houses and breweries.

In 1856, Davenport became home to the first Rail Road Bridge to cross the Mississippi River. By the 1890s Davenport had grown into a retail and commercial hub, with most of the largest banks in the state calling Davenport home. As Davenport entered the 20th century, the city's downtown grew with multilevel office buildings and hotels. Also streetcar lines dotted the city. The city thrived through the 1930s and 1940s as a cultural hub with the cities of Rock Island and Moline, Illinois. During this time, the Tri-Cities were home to both NFL and NBA teams. During the later half of the 20th Century Davenport and the Quad Cities established itself as the Farm Implement Capital of the World with John Deere and other manufacturers calling the Quad Cities home.

The local economy's reliance on this type of manufacturing during the farm crisis of the 1980's devastated the local economy. Today, Davenport is making a comeback by diversifying its economy into service and tourism. The Mississippi River is the city's greatest asset and is playing a vital role in its comeback with riverboat casinos, recreation, and new downtown developments.

CVS PHARMACY

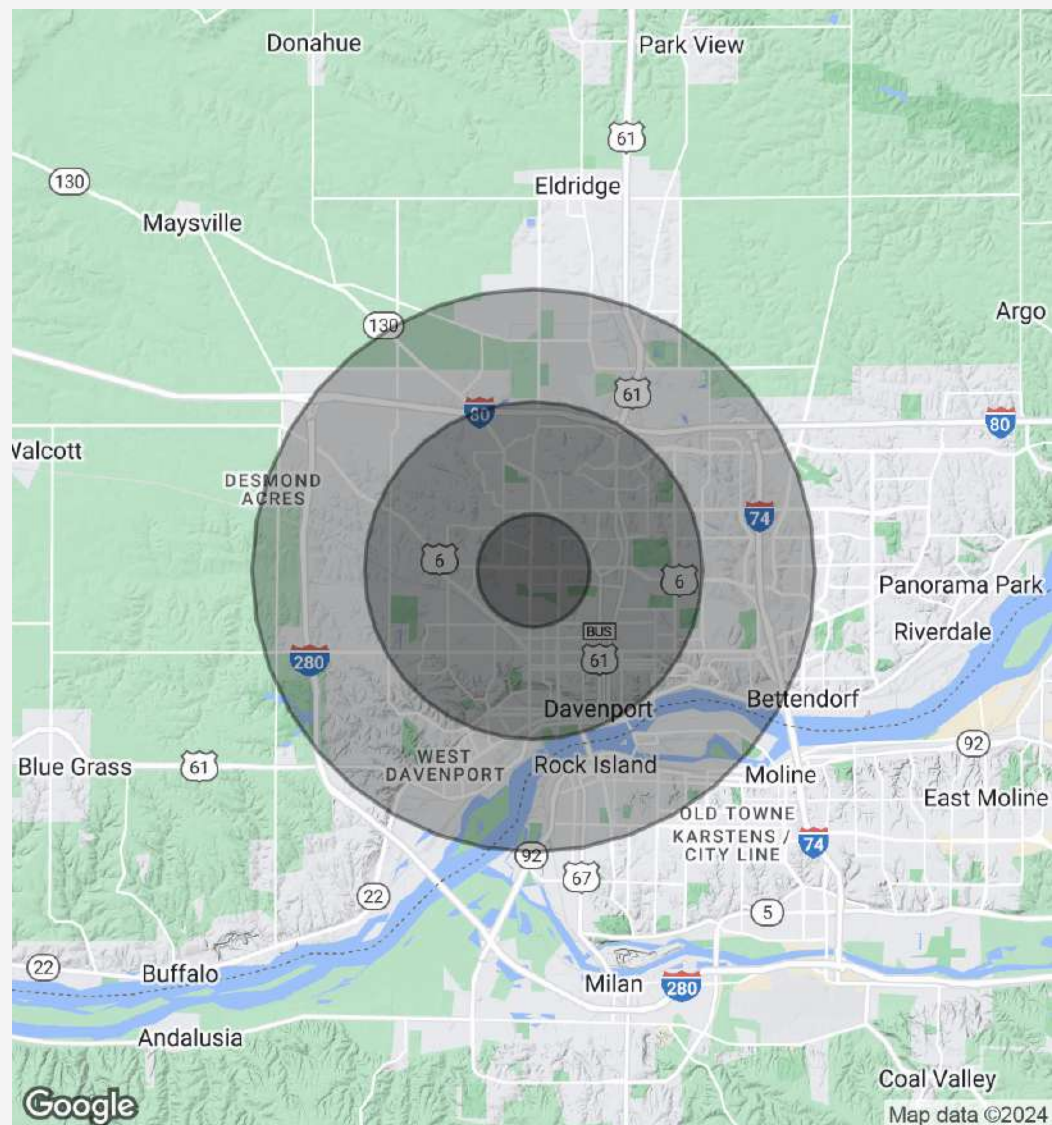
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DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	9,462	75,791	128,213
Average Age	44.7	37.1	37.4
Average Age (Male)	43.5	35.4	36.3
Average Age (Female)	44.6	38.6	38.6

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,443	33,135	55,960
# of Persons per HH	2.1	2.3	2.3
Average HH Income	\$63,056	\$57,648	\$61,444
Average House Value	\$151,667	\$130,240	\$139,886

* Demographic data derived from 2020 ACS - US Census



RETAIL PROPERTY FOR SALE

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ENCORE REAL ESTATE INVESTMENT SERVICES

6755 Daly Road

West Bloomfield, MI 48322

Encoreinvestmentrealestate.com

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DANNY SAMONA

Senior Director

734.945.5967

dsamona@encorereis.com

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