



CVS Pharmacy

\$1,428,571 | 7.00% CAP

1030 Main Street, Lexington, MO 64067

- ✓ **6 Years Left on NN+ Lease with 5% Rent Increase Set to Hit January 2026**
- ✓ **Strong Corporate Guarantee From CVS**
- ✓ **Located on Main Street, in the Heart of Town, Across from the County Courthouse**
- ✓ **Limited Competition with the Nearest Pharmacy Being at the Walmart, Over 10-Miles Away**

CVS Pharmacy, a subsidiary of **CVS Health Corporation**, is **one** of the **largest retail pharmacy** chains in the **U.S.**, with over **9,900** locations, including those in **Target and Schnucks stores**. Founded in **1963** and headquartered in **Woonsocket**, Rhode Island, it generated **\$357.8B** in revenue in 2023 and serves over **5 million** customers daily.



INVESTMENT OVERVIEW

CVS PHARMACY LEXINGTON, MO

Subject Property



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MO Broker of Record: Michael Swearngin

License #: 1999072529

\$1,428,571

7.00% CAP

NOI

\$100,000

- ✓ **6 Years Left on NN+ Lease** with 5% Rent Increase Set to Hit January 2026

Building Area

±9,125 SF

- ✓ **Strong Corporate Guarantee from CVS**

Land Area

±0.13 AC

- ✓ **Located on Main Street, in the Heart of Town** across from the County Courthouse, DMV, Sheriff Department and other county offices.

Year Built

1900

- ✓ **Prime Location:** Limited competition with the nearest pharmacy being at the Walmart, over 10-miles away.

Lease Type

NN+*

- ✓ **Kansas City MSA:** Lexington, the county seat of Lafayette County, Missouri, had a 2024 population of 4,585. Located 40 miles east of Kansas City, it is part of the Greater Kansas City Metropolitan Area and is home to the Battle of Lexington Historic Site.

Occupancy

100%

- ✓ **Top Employers in Lexington Include:** The Lafayette Regional Health Center, Lexington R-V School District, Lafayette County and the City of Lexington.

- ✓ **Investment Grade Credit Tenant (S&P: BBB)** - CVS is one of the three largest drugstore chains in the U.S.; The tenant has over 9,900 locations across 49 states and Washington D.C., Puerto Rico, and Brazil with revenues of \$357.8 billion.

*LL Responsible For Roof & Structure

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

CVS PHARMACY LEXINGTON, MO

CVS Pharmacy

CVS Pharmacy, a subsidiary of CVS Health Corporation (NYSE: CVS), is the largest retail pharmacy chain in the United States, with over 9,900 locations nationwide, including pharmacies in Target and Schnucks stores.

REVENUE
\$357.8 B

STOCK TICKER
CVS

CREDIT RATING
S&P: BBB,
Moody's: Baa2

LOCATIONS
9,900+

♥CVS pharmacy®

[cvs.com](https://www.cvs.com)

Founded in 1963 and headquartered in Woonsocket, Rhode Island, CVS is a leader in healthcare and retail, generating \$357.8 billion in revenue in 2023 and \$91.2 billion in Q2 2024. It serves over 5 million customers daily, offering prescription medications, over-the-counter products, and a wide range of health and wellness services. CVS also operates more than 1,100 MinuteClinics and Diabetes Care Centers, further expanding healthcare accessibility.

CVS has a strong market position, consistently outperforming competitors like Walgreens. Its credit rating of BBB (S&P) and Baa2 (Moody's) reflects its financial strength and reliability. The company has continually adapted to market trends, integrating healthcare services into its operations and innovating with new offerings. CVS's properties are often located in high-traffic, strategic locations with excellent visibility, making them essential retail destinations. As a pioneer in healthcare, CVS has eliminated tobacco sales and introduced community-focused initiatives. Its diverse operations, including CVS Caremark and CVS Specialty, extend its impact beyond retail, serving more than 90 million pharmacy benefit plan members and one million specialty pharmacy patients annually. CVS remains a cornerstone of accessible healthcare and a trusted community resource.

Subject Property



IN THE NEWS

CVS PHARMACY LEXINGTON, MO

CVS: Growing Digital Reach Contributes to Revenue Growth

AUGUST 7, 2024 (PYMNTS)

CVS Health grew its revenues by 2.6% in the second quarter, crediting this year-over-year improvement in part to its growing number of digital customers, its offering of biosimilar prescriptions and its closure of underperforming stores.

Another business **highlight for the quarter** is that the company has processed about **100,000 Cordavis biosimilar prescriptions** since April 1, saving its clients and their members nearly **\$400 million**, CVS Health said in an earnings presentation released Wednesday in conjunction with the call.

“We extended our digital reach with nearly 60 million unique digital customers utilizing our platform to schedule health services appointments, fill prescriptions and purchase wellness products — all contributing to the growth in our business,” CVS Health President and CEO Karen S. Lynch said Wednesday (Aug. 7) during the company’s quarterly earnings call.

“**Biosimilars** create a meaningful opportunity to deliver additional pharmacy **savings to our clients**,” Lynch said during the call. “Through Cordavis, we introduced our biosimilar products at a price more than **80% lower than a reference brand**, and we are the only company to move biosimilar share.” In addition, CVS Health is on track to meet its **three-year goal** of closing 900 stores by the end of this year, and substantially all of its remaining **standalone stores** are profitable, according to the presentation. Lynch said during the call that 851 stores have been closed. While CVS Health’s **second-quarter revenues** were up **2.6%** compared to the previous year, the company reported mixed results among its **three business segments**.

EXPLORE ARTICLE



CVS Health Stock Rises After Company Beats Estimates

BILL MCCOLL, NOVEMBER 06, 2024 (INVESTOPEDIA)

CVS Health (CVS) shares surged after the pharmacy chain and healthcare company posted better-than-expected results and new CEO David Joyner made leadership changes as he moves to shake up the struggling firm.

Despite today’s gains of about **10%**, **shares of CVS Health** have lost about a fifth of their value this year. Revenue was boosted by the Pharmacy & Wellness division, which saw sales up **12% to \$32.4 billion**, aided by **higher prescription volume**. Sales at the Health Care Benefits segment advanced some **25%** to **\$33 billion** on **growth** in Medicare and **commercial product lines**.

On Wednesday, CVS reported third quarter earnings per share (EPS) of \$1.09, with revenue rising 6.3% to \$95.4 billion. Both revenue and EPS exceeded estimates.

CVS Health reported better-than-expected quarterly results, and the new CEO made executive changes. The news lifted the stock Wednesday.

Revenue was lifted by jumps in sales at the firm’s Pharmacy & Wellness and **Health Care Benefits segments**.

CVS also shook up its executive lineup, adding former **UnitedHealth Group** executive Steve Nelson to run the Aetna insurance division.

The company said Health Services unit revenue dropped 5.9%, chiefly because of the loss of a large client and continued pharmacy client price improvements. Reuters in January reported that Tyson Foods (TSN) replaced **CVS Health with Rightway to manage** employee drug benefits.

EXPLORE ARTICLE



LEASE OVERVIEW

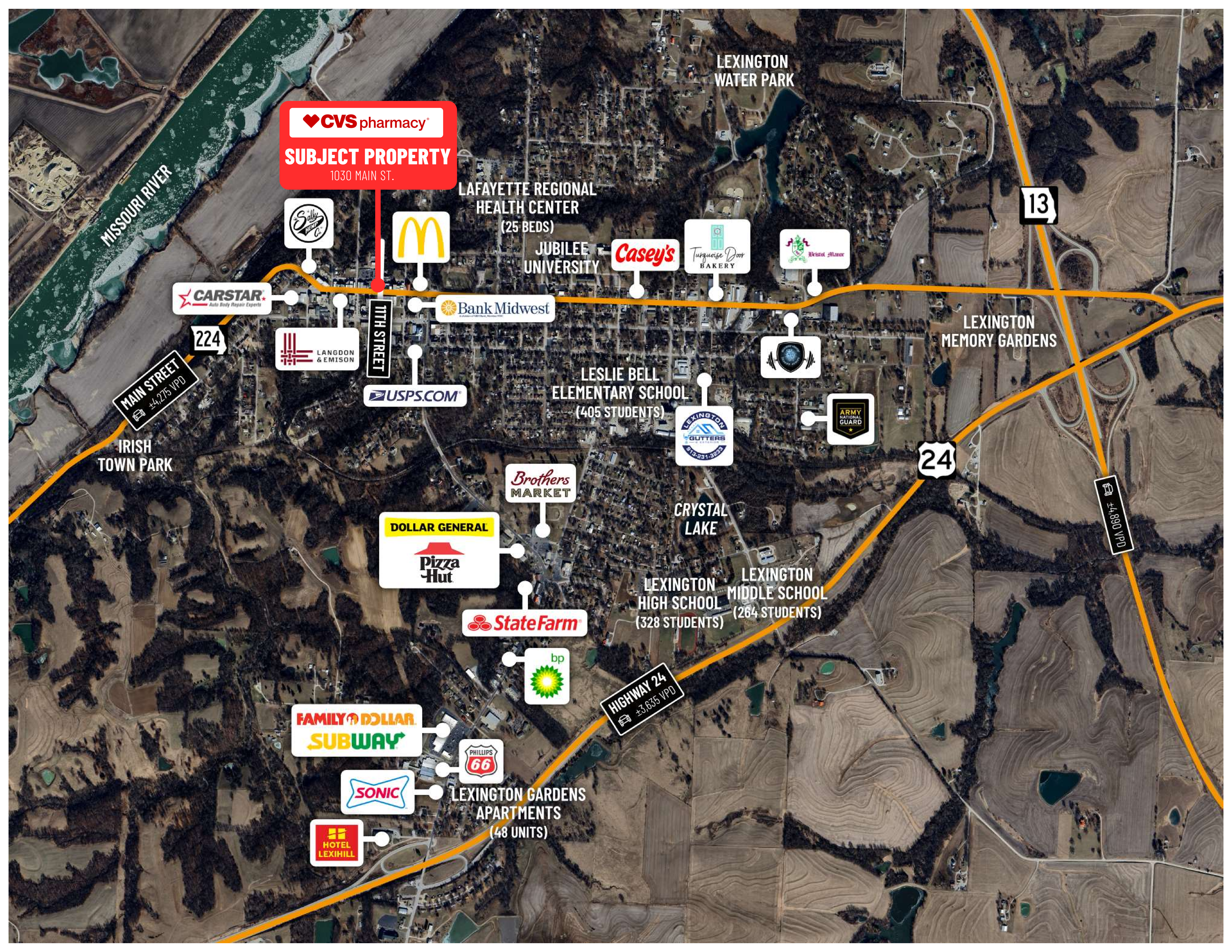
CVS PHARMACY LEXINGTON, MO

Subject Property

Lease Term	6 Years Remaining
Rent Commencement	February 1, 2022
Lease Expiration	January 31, 2031
Lease Type	NN+
Rent Increases	5% Rent Increase Set to Hit January 2026
Annual Rent YRS 1-5	\$100,000
Annual Rent YRS 6-10	\$105,000



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♥ CVS pharmacy
SUBJECT PROPERTY
1030 MAIN ST.

LEXINGTON WATER PARK

LAFAYETTE REGIONAL HEALTH CENTER
(25 BEDS)

JUBILEE UNIVERSITY

Casey's

Turquoise Door BAKERY

Bristol Manor

13

MISSOURI RIVER

Sally Beauty Co.

McDonald's

CARSTAR
Auto Body Repair Experts

Bank Midwest

LEXINGTON MEMORY GARDENS

LANGDON & EMISON

USPS.COM

LESLIE BELL ELEMENTARY SCHOOL
(405 STUDENTS)

LEXINGTON GUTTERS

ARMY NATIONAL GUARD

24

MAIN STREET
±4,275 VPD

IRISH TOWN PARK

USPS.COM

Brothers MARKET

CRYSTAL LAKE

DOLLAR GENERAL
Pizza Hut

LEXINGTON HIGH SCHOOL (328 STUDENTS)
LEXINGTON MIDDLE SCHOOL (264 STUDENTS)

State Farm

bp

HIGHWAY 24
±3,635 VPD

FAMILY DOLLAR
SUBWAY

PHILLIPS 66

SONIC

LEXINGTON GARDENS APARTMENTS
(48 UNITS)

HOTEL LEXIHILL

±4,890 VPD

SITE OVERVIEW

CVS PHARMACY LEXINGTON, MO

	Year Built		1900
	Building Area		±9,125 SF
	Land Area		±0.13 AC



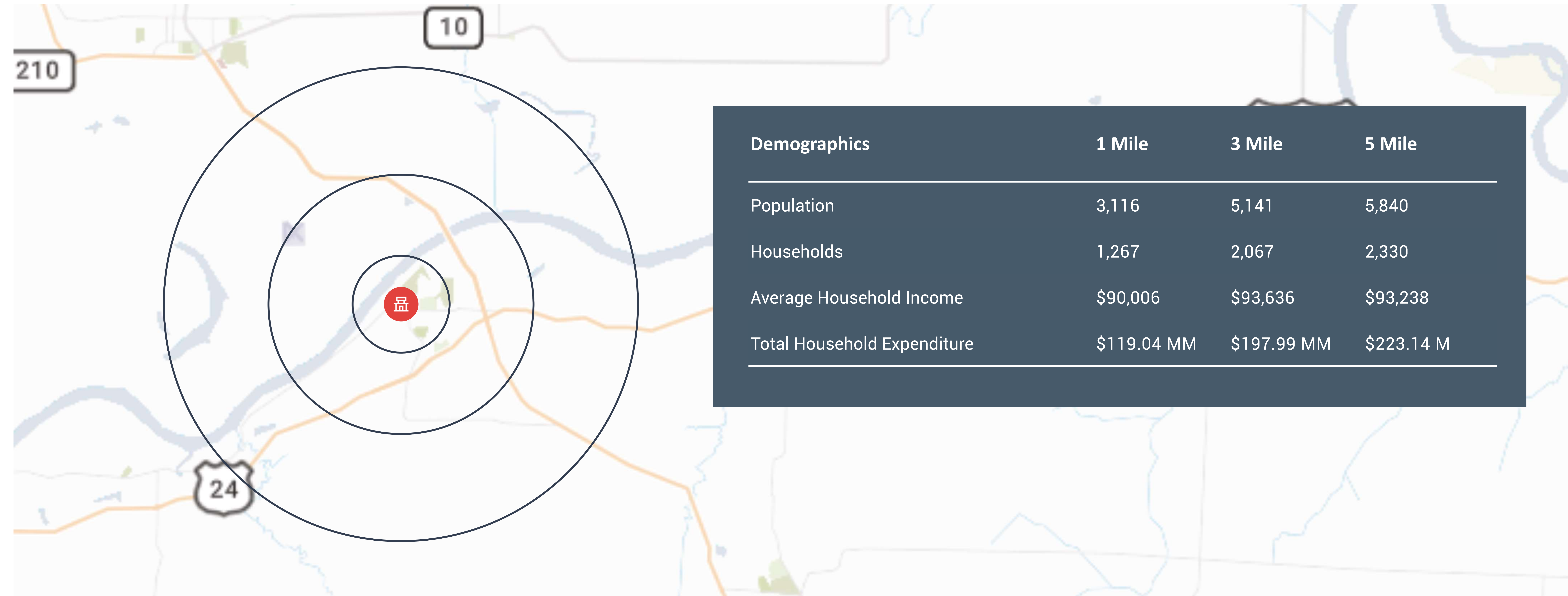
NEIGHBORING RETAILERS

- Dollar General
- Family Dollar
- Subway
- McDonalds
- Brothers Market
- Pizza Hut
- Sonic Drive-In
- Casey's
- State Farm
- United States Postal Service



LOCATION OVERVIEW

CVS PHARMACY LEXINGTON, MO



MISSOURI ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. State of Missouri (51,000+)
2. Wal-Mart Associates, Inc. (40,000+)
3. Mercy Health Systems (25,000 – 30,000)
4. University of Missouri (20,000 – 25,000)
5. Washington University (20,000 – 25,000)
6. U.S. Post Office (15,000 – 20,000)
7. Boeing Corporation (10,000 – 15,000)
8. Cerner Corporation (10,000 – 15,000)
9. Barnes-Jewish Hospitals (7,500 – 10,000)
10. Amazon (7,500 – 10,000)
11. Lester E. Cox Medical Center (7,500 – 10,000)

LOCATION OVERVIEW

CVS PHARMACY LEXINGTON, MO

Lexington

Missouri

 **4,585**
Population

 **\$69,815**
Median Household Income



Lexington is 40 Miles
from Kansas City

Kansas City MSA

Known for the Famous
Battle of Lexington

Historic

Lexington is the county seat of Lafayette County, Missouri.

The City of Lexington had a 2024 population of 4,585. Located in western Missouri, Lexington lies approximately 40 miles east of Kansas City and is part of the Greater Kansas City Metropolitan Area.

Lexington, Missouri lies approximately 40 miles east of Kansas City and is part of the Greater Kansas City Metropolitan Area.

According to the United States Census Bureau, the city has a total area of 5.38 square miles, of which 5.15 square miles is land and 0.23 square miles is water. Lexington is the home of the Battle of Lexington State Historic Site, and formerly the Wentworth Military Academy and College, the oldest military school west of the Mississippi River, opened in 1880. Today, Lexington is a vibrant, eclectic community

that both treasures its history and welcomes newcomers and the future with open arms. The City of Lexington has several large employers. Lexington has employment in the healthcare, government, and education sectors, strong service sectors, and manufacturing. Leading employers include Lafayette Regional Health Center, Lexington R-V School District, Remington Arms Co., Lafayette County, City of Lexington, and Benchmark Healthcare. The economy of Lexington, MO employs 2.19k people. The largest industries in Lexington, MO are Health Care & Social Assistance (392 people), Construction (219 people), and Public Administration (257 people). The highest-paying industries are Manufacturing (\$51,806), Professional, Scientific & Technical Services (\$43,026), and Professional, Scientific, Management, Administrative & Waste Management Services (\$42,895). Meticulously preserved on the bluff of the Missouri River, Lexington offers a chance to experience the vast treasures of our shared national heritage. Spend the day at the Battle of Lexington State Historic Site and experience firsthand where the largest battle in the western campaign of the American Civil War took place. Nearby attractions in the city are the Battle of Lexington State Historic Site, Lexington Historical Museum, Madonna of the Trail Statue, Lafayette County Veterans Memorial, Old Neighborhoods Historic District, Highland Avenue Historic District, etc. The city is located less than an hour from Kansas City.

IN THE NEWS

CVS PHARMACY LEXINGTON, MO

Berkley Riverfront Development: A \$1 Billion Project to Revitalize Urban Living in Kansas City

JON STEPHENS, NOVEMBER 13, 2024 (URBANLAND)

Kansas City's Berkley Riverfront, on the banks of the Missouri River, is rapidly becoming one of the most promising urban developments in North America.

With a **history rooted** in trade and commerce, and an unmatched reputation for world-class sports, the **Heartland of America riverfront** is on the brink of becoming a diverse, **modern-day community hub of activity**, blending residential, commercial, and recreational space.

One of the earliest projects was the Union | Berkley, a mixed-use development with 410 luxury apartments, more than 12,000 square feet (1,115 sq m) of retail space, and public amenities.

Built as a collaboration between **Port KC and private developers**, the retail spaces include the **headquarters of Port KC**, and the pedestrian-friendly environment encourages the use of the nearby park and trails. The success of this project sparked additional residential development, including **CORE Apartments in 2022, and CORE II** will break ground this year.

Named after former Kansas City **Mayor Richard L. Berkley**, the riverfront was historically a bustling **center of trade**. However, like many **urban waterways** across the **United States**, it fell into decline as the city expanded away from the water and industrial activities there diminished. For decades, the neglected area was characterized by industrial ruins, vacant lots, and a lack of public access.

The turning point came when **Port KC—the Port Authority** of Kansas City—took on redeveloping the riverfront and restoring its status as a key part of the **city's future**. The transformation is well underway, with several key projects completed or in progress. These **developments** are reshaping the area into a dynamic **urban neighborhood** suited to **attract residents and visitors alike**.

EXPLORE ARTICLE



Missouri is outpacing its neighbors in tech job growth, report finds

BRIAN MOLINE, JANUARY 09, 2024 (STLPR)

A new report released by the Missouri Chamber of Commerce and Industry on Monday finds the state's technology jobs are increasing at a faster pace than all of its neighboring states.

The **Technology2030 report** was compiled by North Carolina-based Economic Leadership for the chamber and shows the state's tech job force grew by **10.5%** between **2017** and **2022**.

That ranks just **30th** in the **nation** but is **higher than all neighboring states** including Illinois, which **ranks 37th**.

Population growth is a big reason for Missouri's comparatively high ranking, said report co-author Ted Abernathy during a video call Monday.

"For the first time in a while, the last two years has been a time where in-migration, people moving from other states, is more than people **moving out of Missouri**," Abernathy said. The report says Missouri had negative net migration between 2012 and 2019, but that abruptly changed to a **net positive in 2020 and 2021**.

The St. Louis region is also faring well in technology jobs, according to the report. St. Louis, St. Louis County and St. Charles County all have **more than 5%** of their jobs in the **technology sector**. Only eight other counties in Missouri can make that claim.

"In places like St. Louis you have the depth that your **higher education** can provide you in **research**. You have more venture capital. You have more concentration of young people," said Abernathy. "Those are going to be areas where **you have real opportunity**."

The St. Louis region has invested in **technology sectors like geospatial, agtech and advanced manufacturing** over the past several years.

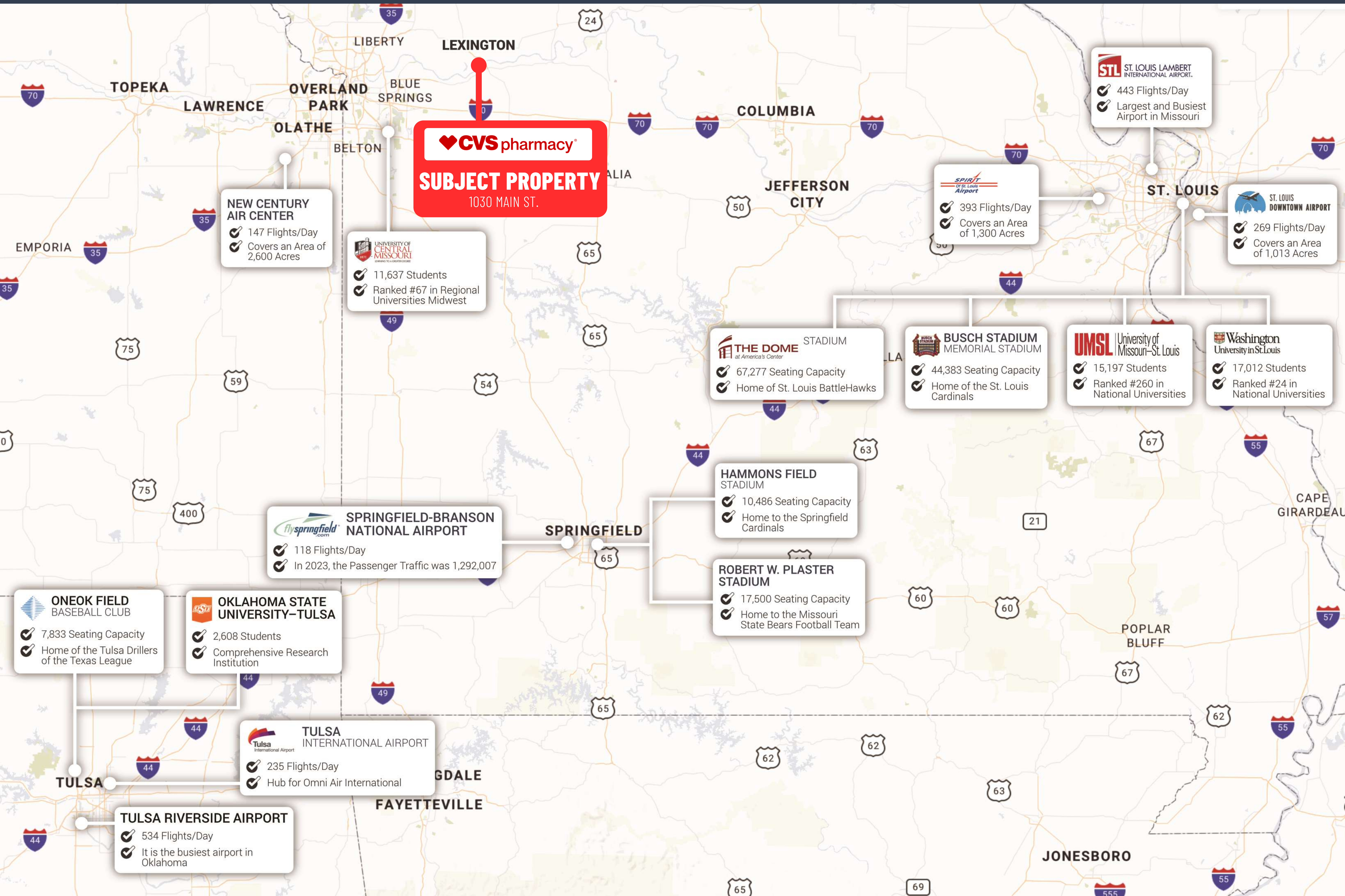
Abernathy said more rural parts of the state have **opportunities to grow** in areas like tech manufacturing, as long as they're close enough to **airports or major highways**.

EXPLORE ARTICLE



GREATER AUSTIN

CVS PHARMACY LEXINGTON, MO



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