



 **CVS** pharmacy[®]

9510 ELLERBE RD | SHREVEPORT, LA 71106

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INTERACTIVE OFFERING MEMORANDUM

EXECUTIVE OVERVIEW



SHREVEPORT, LA – Shreveport is the 3rd largest city in the US State of Louisiana on the Louisiana-Texas- Arkansas border that has developed into a convergent economic and cultural hub for the region. The Shreveport-Bossier City MSA population exceeds 393,000 residents and comprises the highest concentration of colleges and universities in the Ark-LA-Tex region.



ADJACENT TO TOP PERFORMING SHOPPING CENTER – This CVS is adjacent to Camp Forbing Town Center, which is anchored by the largest Kroger Marketplace in the region. The 123,000 SF Kroger marketplace exceeds 38,000+ weekly visits, ranks in the top 10% of sales volume for all Kroger stores in Texas & Louisiana per Placer.AI, and won the 2018 Shreveport Green Mission Award for enhanced property & outstanding maintenance.



ADJACENT NEW DEVELOPMENT – Across the street in the Camp Forbing Town Center, the YMCA Northwest LA has just completed in October a new \$12 million dollar, 20-acre development encompassing a 44,000 SF complex, athletic fields, a full-service gym, large swimming pools, and more. Dubbed the Camp Forbing YMCA, the project is anticipated to bring thousands of new visitors to Shreveport and have a \$4 million economic impact in its first year.



STRONG PLACER .AI RANKING – This location ranks in the 84% percentile for the number of visits in the state of Louisiana further increasing the potential for sales and profitability.



LACK OF COMPETITION – This CVS takes the crown as the closest national pharmacy to both I-49 and LA Hwy 3132 in south Shreveport which see combined daily traffic of 110,000+ vehicles per day and is the only national pharmacy retailer within a 3-mile radius.



AFFLUENT COMMUNITY – This property serves an affluent community in Shreveport, LA. The average household income within the 1-mile radius exceeds \$131,000.



INVESTMENT GRADE CREDIT TENANT – The lease is guaranteed by CVS Health Corporation, the top Fortune 500 pharmaceutical and health service company ranking #6, and boasting an S&P credit rating of BBB with a \pm \$93 billion market cap. In economic downturns, investment-grade credit tenants outperform their less credit-worthy peers as investors prioritize valuing safety and liquidity.



FINANCIAL OVERVIEW



\$4,014,803
LIST PRICE



\$220,814.16
NOI



5.50%
CAP RATE



\$336.11
PPSF

PROPERTY SUMMARY

Property Street	9510 Ellerbe Rd.
City, State, Zip	Shreveport, LA 71106
GLA	±11,945 SF
Year Built	2012
Lot	±2.37 AC

FINANCIAL OVERVIEW

LEASE SUMMARY

Tenant	CVS Pharmacy
Parcel Number	161308-035-0001-00
Type of Ownership	Fee Simple
Lease Guarantor	CVS Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant's Responsibility
Original Lease Term	25 Years
Lease Commencement Date	2/18/2015
Lease Expiration Date	1/31/2040
Term Remaining	±16 Years
Options	Ten, 5-Year Options

ANNUALIZED OPERATING DATA

TERM	LEASE YEARS	ANNUAL RENT	MONTHLY RENT
Base Term	Years 1-25	\$220,814.16	\$18,401.18
Options 1-2: 5 Yrs. Each	Years 26-35	\$220,814.16	\$18,401.18
Options 3-10: 5 Yrs. Each	Years 36-75	FMV	FMV

FOR FINANCING OPTIONS REACH OUT TO:

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RESOURCE ENERGY
EQUIPMENT

the
YMCA

Kroger

THRIFTY DISCOUNT LIQUOR & WINE

SILVER STAR
GRILLE
Great Clips

Barksdale Federal
Credit Union™

CC's
COFFEE HOUSE

+ 18,000 VPD
ELERBE RD

CVS
pharmacy®

FLOURNOY LUCAS RD ± 10,000 VPD

CUSHK'S
Grocery & Market



TENANT OVERVIEW



COMPANY NAME
CVS Pharmacy

OWNERSHIP
Public

YEAR FOUNDED
1963

INDUSTRY
Drug Store

HEADQUARTERS
Woonsocket, RI

NO. OF EMPLOYEES
±300,000



TENANT OVERVIEW

CVS Pharmacy, commonly known as CVS, is a prominent retail pharmacy chain in the United States. With thousands of locations spread across the country, CVS has become a trusted destination for a wide range of healthcare and wellness needs. The stores offer a diverse array of products and services, including prescription medications, over-the-counter drugs, vitamins, beauty and personal care items, and even basic groceries. Beyond being a retail establishment, CVS has embraced a broader role in healthcare by providing convenient walk-in clinics, flu shots, and wellness services. Moreover, the company has made significant strides in promoting sustainability and community engagement through various initiatives. As a cornerstone of many American communities, CVS Pharmacy continues to play a vital role in enhancing the health and well-being of countless individuals. CVS operates more than 9,600 retail locations and over 1,100 MinuteClinics across the nation. With a market value exceeding \$9.51 billion and an annual revenue surpassing \$392.2 billion, CVS stands as a significant player in the healthcare and retail industry.

AREA OVERVIEW



SHREVEPORT, LA

Shreveport, Louisiana, is a vibrant city with a rich history and diverse culture. Nestled along the banks of the Red River, Shreveport serves as the third-largest city in the state. Known for its Southern charm, the city boasts a blend of traditional and modern influences. Visitors can explore a variety of attractions, from historic landmarks like the Shreveport Municipal Auditorium, where Elvis Presley once performed, to the vibrant entertainment district of downtown with its lively casinos, restaurants, and nightlife. The city also hosts numerous festivals and events, celebrating its cultural heritage and welcoming people from all walks of life. Shreveport's commitment to the arts is evident in its museums, galleries, and theaters, providing residents and visitors alike with a diverse array of cultural experiences. Overall, Shreveport stands as a dynamic community, offering a unique blend of history, entertainment, and Southern hospitality.

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2023 Estimate	2,903	29,210	77,077
5 Year Projection	2,869	28,412	74,583
HOUSEHOLD	1 MILE	3 MILE	5 MILE
2023 Estimate	1,090	12,251	31,290
5 Year Projection	1,078	11,884	30,210
INCOME	1 MILE	3 MILE	5 MILE
Avg Household Income	\$131,115	\$94,477	\$84,003

ECONOMY

Shreveport was once a major player in the United States oil business and at one time could boast Standard Oil of Louisiana as a locally based company. Today, Shreveport is the commercial and cultural center of the tri-state area where Arkansas, Louisiana, and Texas meet. Major industries contributing to the growth of the local economy include defense & aerospace, education, gaming, health care, and film. With its low cost of living and affordable cost of doing business, North Louisiana has attracted many companies in the recent years to relocate to the city. According to Forbes, Shreveport has a gross metro product of \$23.5 billion.

Shreveport has largely transitioned into a service economy specifically within the gaming industry. Several casinos and the Harrah's Louisiana Downs horse racetrack are major contributors to the gaming industry in the city. The city is also a major medical hub as it is home to Willis-Knighton Medical Center, LSU Health Shreveport, University Health Shreveport, and Christus Schumpert Highland Hospital. Known as "Hollywood South", Shreveport is the third-largest film industry in the United States, just behind California and New York. Several major blockbuster films have been filmed in the city, including Olympus Has Fallen, Texas Chainsaw 3D, and Dark Places.



LOCAL ATTRACTIONS



R.W. NORTON ART GALLERY

The R.W. Norton Art Gallery is Shreveport's largest museum. It is home to thousands of American and European artworks, including sculptures, paintings, and artifacts created by over 100 artists. The museum also boasts 40 acres of picturesque gardens with relaxing trails, containing 15,000 plants, including nearly 100 native and hybrid azaleas.



BARKSDALE AIR FORCE BASE

Barksdale Air Force Base is a United States Air Force base in northwest Louisiana, United States, in Bossier Parish. It is contiguous to Bossier City, Louisiana, along the base's western and northwestern edge. Barksdale Air Force Base occupies more than 22,000 acres (89 km²) east of Bossier City and along the southern edge of Interstate 20. More than 15,000 active-duty and Air Force Reserve members serve at Barksdale.



LOUISIANA STATE EXHIBIT MUSEUM

Housed in a neo-classical style building, the Louisiana State Exhibit Museum features 23 dioramas depicting life in swamps, oilfields, and rice plantations, artifacts from Caddo Native American history, and exhibits on the War of 1812 and the Civil War. Overall, the museum tells the story of Louisiana's environmental, economic, and cultural history.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **9510 Ellerbe Rd, Shreveport, LA 71106** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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