



3739 Nash Street

Wilson, NC 27896

Retail
Investment Opportunity
Offering Memorandum



MATTHEWS™

EXCLUSIVELY LISTED BY



Brandon Perez

Vice President

(949) 777-5984

brandon.perez@matthews.com

License No. 10401395154 (NY)

License No. 02106051 (CA)

Gerard Hamas

Broker of Record

Broker Lic. No.: 362768 (NC)

Firm Lic. No.: C42113 (NC)



±46,000 VPD
Airport Blvd + Nash St

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PROPERTY OVERVIEW

CVS

3739 Nash Street, Wilson, NC 27896



INVESTMENT HIGHLIGHTS

Property Highlights

- **CVS** ground lease investment in **Wilson, North Carolina**, offering passive ownership through an **absolute NNN** lease structure.
- Below-market annual rent of **\$85,085 (\$8.40 PSF)** may provide favorable basis positioning relative to replacement cost and comparable net lease opportunities, subject to investor underwriting.
- Lease includes favorable **rental increases every five years**, supporting contractual income growth over the hold period.
- Offered at a **sub-\$2 million price point**, presenting an accessible entry point for private investors, **1031 exchange buyers**, and net lease capital seeking smaller check-size acquisitions.
- Situated on a **1.86-acre** parcel, providing a substantial land component relative to typical single-tenant retail pad developments.
- Property benefits from location directly **across the street from Food Lion Center**, supporting visibility and proximity to an established retail draw and strong traffic.
- Positioned at a **signalized intersection**, which enhances site access, traffic flow, and overall retail functionality. ±43k VPD Airport Blvd + Nash St
- Retail asset backed by a nationally recognized pharmacy tenant, combining essential-use tenancy with a **low-management lease structure and durable cash flow stability**.



ECONOMIC GROWTH DRIVERS- WILSON



Raleigh, NC | 46 Miles

Market Advantages

- Strategic location between Raleigh and Greenville
- Emerging pharmaceutical manufacturing hub
- Significant public and private investment activity
- Population and housing growth trends
- Business-friendly operating environment
- Access to major regional transportation corridors
- Lower cost alternative to core Triangle markets

Economic Expansion

- Johnson & Johnson expanding with second multibillion-dollar Wilson County facility
- Estimated 500 new high-paying jobs announced in latest expansion
- Wilson Corporate Park home to major pharmaceutical employers including:
 - Merck
 - Fresenius Kabi
 - Reckitt
 - Purdue Pharma
 - Johnson & Johnson
- Positioned approximately 50 miles east of Raleigh and the Research Triangle
- Growing residential development pipeline with hundreds of new homes planned



Nash St \pm 23,000 VPD

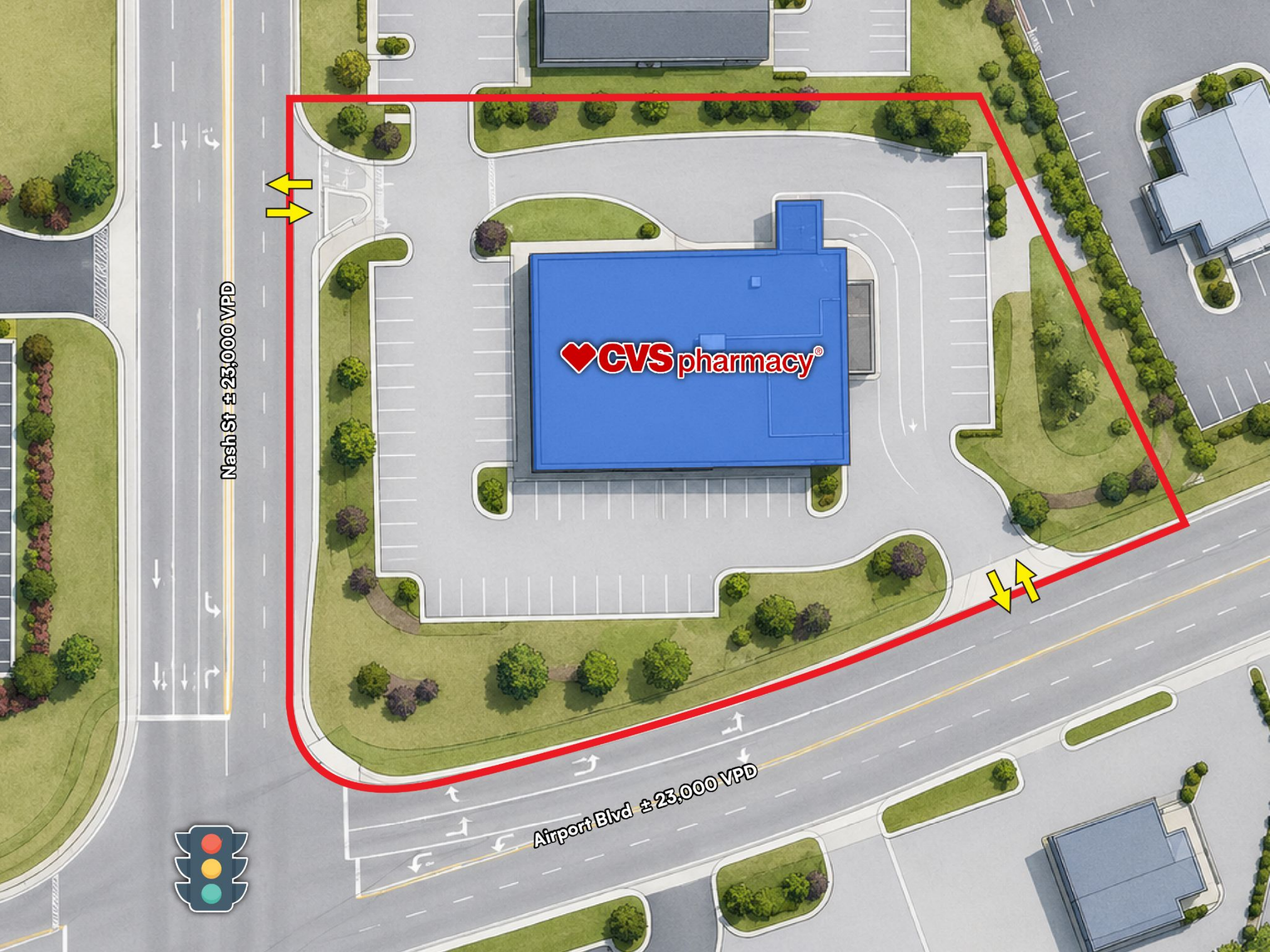


Airport Blvd \pm 23,000 VPD

Nash St ≈ 23,000 VPD

Airport Blvd ≈ 23,000 VPD

CVS pharmacy®



CVS

3739 Nash Street, Wilson, NC 27896

±10,125 SF

GLA

2004

Year Built

±46,000 VPD

Nash St & Airport Blvd

Absolute NNN

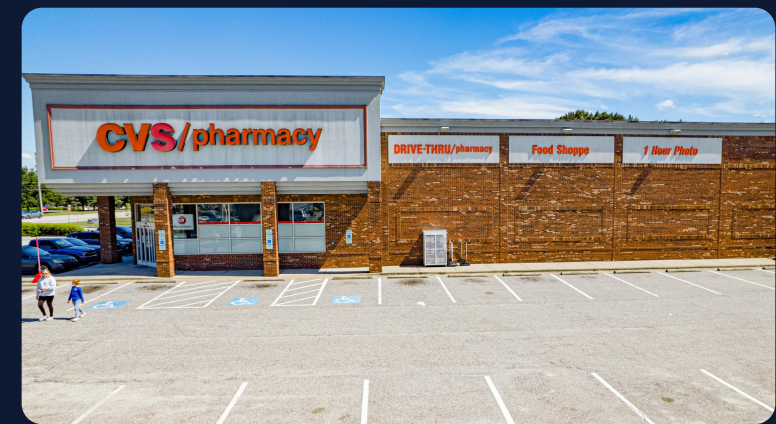
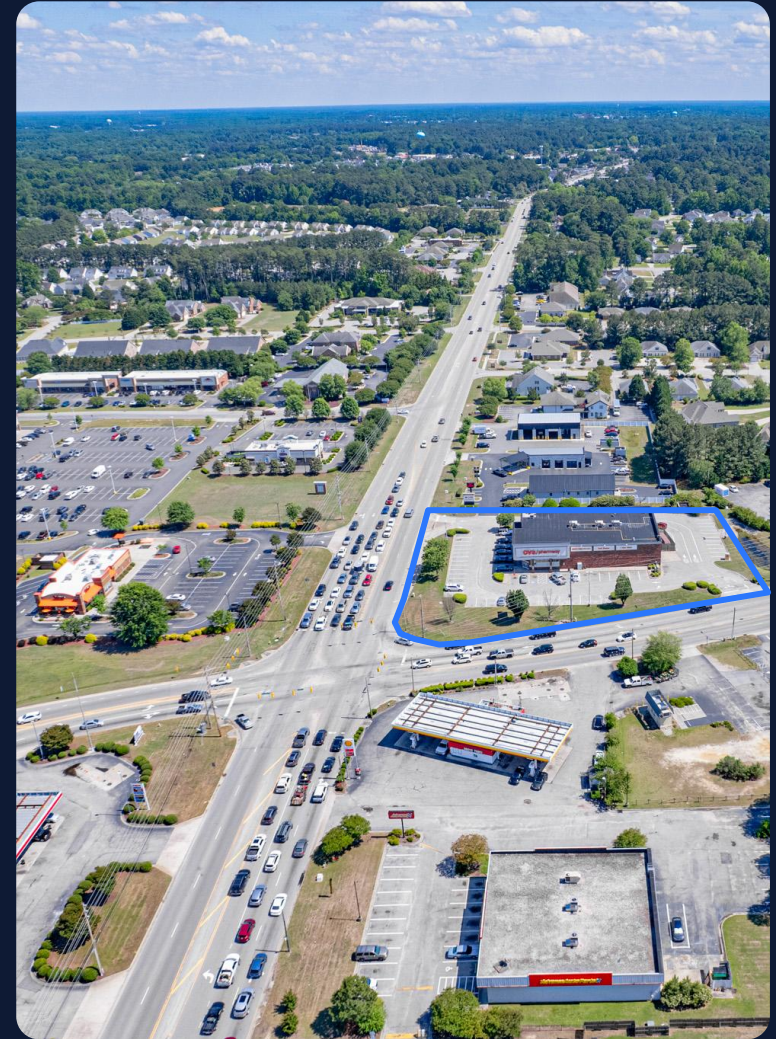
Lease Type

\$160.00

Price Per SF



PROPERTY PHOTOS



FINANCIAL OVERVIEW

CVS

3739 Nash Street, Wilson, NC 27896



FINANCIAL SUMMARY

\$1,621,000

List Price

5.25%

Cap Rate

Absolute NNN

Lease Type

±1.86 AC

Lot Size

Property Summary

Property Address	3739 Nash Street
City	Wilson
State	NC
Zip Code	27896
County	Wilson
GLA	±10,125 SF
Lot	±81,022 SF
Lot	±1.86 AC
Year Built	2004
APN	3713-46-1747.000
Zoning	GC
Parking Spaces	45
Parking Ratio (per 1,000)	4.44

Building Summary

Tenant	CVS
Store Number	3867
Type of Ownership	Ground Lease
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant
Original Lease Term	23 Years
Lease Commencement Date	1/31/2004
Rent Commencement Date	1/31/2004
Lease Expiration Date	1/31/2032
Term Remaining	±5.75 Years**
Increases	5% Every 5 Years
Options	Eight, 5-Year Options

*Pricing based off rental increase/the extension of the first option period. Reach out to broker for further details.

FINANCIAL SUMMARY

Annualized Operating Data

Term	Annual Rent	Monthly Rent	Rent PSF	Cap Rate
Current	\$85,085.43	\$7,090.45	\$8.40	5.25%
Option 2	\$89,339.70	\$7,444.98	\$8.82	5.51%
Option 3	\$93,806.69	\$7,817.22	\$9.26	5.79%
Option 4	\$98,497.02	\$8,208.09	\$9.73	6.08%
Option 5	\$103,421.87	\$8,618.49	\$10.21	6.38%
Option 6	\$108,592.97	\$9,049.41	\$10.73	6.70%
Option 7	\$114,022.61	\$9,501.88	\$11.26	7.03%
Option 8	\$119,723.74	\$9,976.98	\$11.82	7.39%
Option 9	\$125,709.93	\$10,475.83	\$12.42	7.76%

**Pricing based off rental increase/the extension of the first option period. Reach out to broker for further details.*

TENANT OVERVIEW

Year Founded
1963

Headquarters
Woonsocket, RI

Ownership Status
Public

Employees
300,000+

Locations
9,135+

Credit Rating
BBB (Investment Grade)

Annual Revenue
\$373 Billion



Tenant Overview

As America's leading health solutions company, they deliver care like no one else can. And they do it all with heart, every day. A purpose-driven company, they're making healthier happen together with millions of patients, members and customers. CVS reaches more people and does more to improve the health of their communities thanks to their local presence, digital channels and dedicated colleagues. They're taking on many of the country's most pressing health care issues, working to deliver the accessible, affordable, human-centered care that Americans want and need.

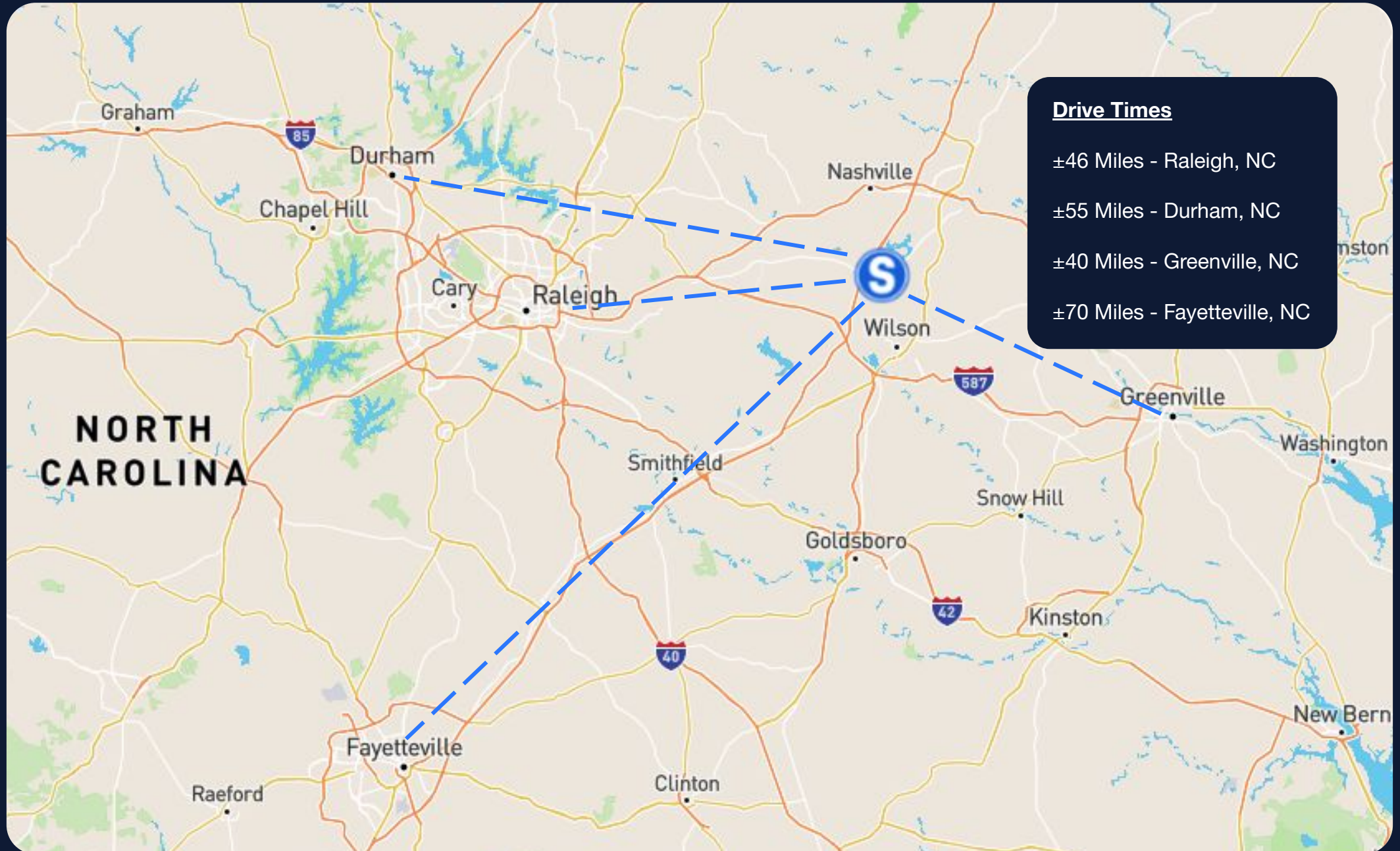
Why Invest in CVS?

- **Integrated Healthcare Model:** CVS Health's vertically integrated platform—including retail pharmacy, health insurance (Aetna), and pharmacy benefit management (Caremark)—positions the company to capture value across the healthcare continuum, enhancing cross-segment synergies and consumer retention.
- **Extensive Retail Footprint:** With over 9,135 locations nationwide, CVS maintains a dominant retail presence that supports high brand visibility, localized healthcare access, and convenience-driven consumer engagement, even as it strategically optimizes its portfolio.
- **Investment-Grade Credit Profile:** Despite industry headwinds, CVS retains a solid investment-grade rating (BBB by both S&P and Fitch), with access to capital markets and prudent balance sheet management, including recent hybrid bond issuance to strengthen credit metrics.
- **Resilient Financial Performance & Dividend Yield:** CVS has consistently outperformed earnings expectations in 2025, with upward EPS guidance revisions and a robust ~4% dividend yield—highlighting strong cash flow generation and shareholder return orientation.

MARKET OVERVIEW

CVS

3739 Nash Street Wilson, NC 27896



WILSON, NC

Raleigh, NC | 46 Miles



Market Demographics

48,370
Total Population

\$52,485
Median HH Income

20,900
Employed Population

39.5
Median Age

Local Market Overview

Wilson continues to experience significant economic momentum driven by major life sciences and pharmaceutical investment throughout the region. Johnson & Johnson recently announced an additional major manufacturing expansion in Wilson County that is expected to create up to 500 new jobs, further strengthening Wilson's position as a growing pharmaceutical manufacturing hub in Eastern North Carolina. The market is also supported by existing operations from Merck, Fresenius Kabi, Reckitt, and Purdue Pharma within Wilson Corporate Park, reinforcing long-term employment stability and regional economic growth. Wilson's proximity to Raleigh and the Research Triangle continues to attract new residents, housing development, and employer investment seeking lower operating costs and strategic regional access.

Wilson is also recognized nationally for its municipally owned Gig East fiber network, which has helped attract business investment, support technology infrastructure, and enhance long-term economic competitiveness throughout the region. In addition, continued public and private investment throughout downtown Wilson has supported new restaurants, entertainment venues, residential development, and community-oriented mixed-use projects.

Property Demographics

Population	5-Mile	10-Mile	15-Mile
Five-Year Projection	52,372	85,939	157,316
Current Year Estimate	52,095	84,813	154,098
2020 Census	50,495	82,142	149,512
Households	5-Mile	10-Mile	15-Mile
Five-Year Projection	21,490	34,701	63,858
Current Year Estimate	21,568	34,525	63,071
2020 Census	21,115	33,603	61,216
Income	5-Mile	10-Mile	15-Mile
Average Household Income	\$87,247	\$88,657	\$88,316

RALEIGH, NC MSA

Market Demographics



113,842
Total Population

\$89,197
Median HH Income

44,715
of Households

49%
% Bachelor's Degree

37.5
Median Age

\$377,800
Median Property Value

Local Market Overview

Raleigh continues to attract steady population and income growth, supporting one of the Southeast's most resilient retail and economic landscapes. The city was the third fastest-growing large city in the U.S. from 2022 to 2023, while the broader metro area surpassed 1.6 million residents by 2024. This growth has been fueled by a combination of domestic migration, international population inflows, and sustained corporate relocation activity, with foreign-born residents accounting for more than 12% of the regional workforce. Average household income increased nearly 5% year-over-year to approximately \$89,197, reinforcing strong consumer spending potential and long-term retail demand fundamentals. As of Q3 2024, retail vacancy remained low at approximately 2.35%, while net absorption exceeded ±377,000 square feet and average asking rents approached \$27 per SF NNN, reflecting continued tenant demand throughout the market.

Raleigh serves as the economic anchor of the Research Triangle, one of the nation's leading centers for technology, life sciences, research, and higher education. The region benefits from the presence of globally recognized institutions including Duke University, the University of North Carolina at Chapel Hill, and North Carolina State University, which collectively support a highly educated workforce and sustained innovation-driven economic growth. As housing and operating costs continue to rise throughout the core Raleigh-Durham market, nearby communities such as Wilson are increasingly benefiting from regional population spillover, residential development, and corporate expansion activity, particularly within advanced manufacturing, healthcare, logistics, and life sciences sectors. Access to Raleigh-Durham International Airport, Interstate 40, Interstate 540, and the broader regional transportation network continues to support long-term economic growth and sustained retail demand throughout the Triangle region.



Economy

Raleigh's economy is among the most resilient and rapidly expanding in the Southeast, thanks to its role as a cornerstone of the Research Triangle region. Anchored by North Carolina State University and its Centennial Campus innovation hub, Raleigh has attracted an impressive range of high-tech companies, life sciences firms, and startups. Global leaders like IBM, Red Hat (a subsidiary of IBM), Cisco, and PRA Health Sciences have chosen Raleigh for its access to a deep talent pool, bolstered by the nearby presence of Duke University and UNC-Chapel Hill. The city's business-friendly climate, robust infrastructure, and competitive operating costs have made it a magnet for corporate relocations and expansions. Raleigh continues to rank nationally for job growth, workforce education levels, and economic development, with unemployment rates consistently below the national average. The diversification of its economy—spanning tech, finance, clean energy, and biotech—positions Raleigh for sustained growth and resilience amid national economic fluctuations.

Attractions

Culturally rich and surrounded by natural beauty, Raleigh blends Southern charm with urban sophistication, making it one of the most desirable places to live and visit in the U.S. The city boasts more than 180 miles of greenways, a rapidly expanding culinary scene, and a packed calendar of music, arts, and food festivals. Key attractions include the North Carolina Museum of Natural Sciences—one of the most visited natural history museums in the country—and the North Carolina Museum of Art, which features both classical works and an outdoor park with large-scale installations. Family-friendly destinations like Marbles Kids Museum and Pullen Park add to the city's appeal, while sports enthusiasts can catch a Carolina Hurricanes NHL game or NC State athletics. Raleigh's downtown continues to evolve, with mixed-use developments, craft breweries, live music venues, and a growing tech startup community. Its central location in North Carolina allows residents to enjoy weekend getaways to the Blue Ridge Mountains or the Outer Banks, offering unmatched access to both adventure and relaxation.

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3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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