



2712 Peters Creek Road
Roanoke, VA 24019

Retail
Investment Opportunity
Offering Memorandum



MATTHEWS™

EXCLUSIVELY LISTED BY



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PROPERTY OVERVIEW



2712 Peters Creek Road | Roanoke, VA



INVESTMENT HIGHLIGHTS

Property Highlights

- **Immediate Residential Growth** – The property is directly adjacent to the recently completed Smith Ridge Commons apartment community, a 216-unit multifamily development located immediately behind the CVS. The project began welcoming residents in 2026 and adds meaningful population density within walking distance of the property, supporting long-term demand for pharmacy, convenience, and daily-needs retail services.
- **\$75M+ Public Investment Nearby** – Roanoke County is currently constructing the new Roanoke County Career and Technology Center on a 28-acre site along Peters Creek Road. The approximately \$75.8 million project will include more than 123,000 square feet of educational and workforce training facilities and is expected to open in Fall 2026, further reinforcing the long-term growth and importance of the corridor.
- **Recent Commercial Development** – The surrounding Peters Creek Road corridor has attracted substantial recent investment from both national and regional operators, including Good Samaritan's new \$13 million Sheila S. Strauss Hospice House completed directly across the street from the property in 2024, the development of WoodSpring Suites Roanoke just a block away in 2023, and CarMax's recent purchase, renovation and move-in to its Roanoke dealership located across the street from the property. These investments represent millions of dollars of recent capital deployment and demonstrate continued confidence in the corridor's long-term commercial fundamentals.
- **Strategic Roanoke Location** – The property is positioned at a signalized intersection along Peters Creek Road, one of the primary commercial thoroughfares serving northwest Roanoke, and benefits from strong traffic counts of approximately 28,100 vehicles per day. The location provides strong visibility, convenient access, and connectivity to Interstate 581, Interstate 81, and the broader Roanoke Valley.
- **Large Underlying Parcel** – The property is situated on approximately 2.28 acres with drive-thru infrastructure, multiple points of ingress/egress, and strong frontage along Peters Creek Road, providing investors with meaningful residual land value and long-term real estate optionality.
- **Passive Absolute NNN Investment** – The property operates as an absolute NNN investment, providing passive ownership with no landlord responsibilities and predictable income, making it ideal for 1031 exchange and passive net lease investors.
- **Corporate Guarantee from CVS Health** – The lease is corporately guaranteed by CVS Health (NYSE: CVS), one of the largest pharmacy and healthcare companies in the United States, providing investors with strong credit-backed income.





Built in 2026

Smith Ridge Commons
±216 Units

Splash Valley
ROANOKE COUNTY VA
PARKS, RECREATION & TOURISM

New Development

Roanoke County Career & Tech Center
\$75 Million Development

Bojangles

Bent Creek Apartments
±120 Units



Northside Middle
±767 Students

Built in 2023
WOODSPRING SUITES
AN EXTENDED STAY HOTEL

Northside High
±950 Students

AMF



Roanoke-Blacksburg Airport

Marshalls petco
sam's club **five BELOW**
KIRKLAND'S

Public Storage

SUBWAY
7 ELEVEN **HONDA**

LOWE'S
Top 22% of National Locations
Source: AlphaMap

BJ's
Live Generously!
Top 7% of National Locations
Source: AlphaMap

Peters Creek Rd ±20,600 VPD

CARMAX **MR. TIRE**
AUTO SERVICE CENTERS

Built in 2024

Good Samaritan Hospice
Home Health

Charles W. Day
Tech Education Center

CVS pharmacy
Subject Property

FOOD LION

Fleming High
±1,970 Students

ROSS **COOK-OUT**
DRESS FOR LESS
ALDI **CITITRENDS**
SKY ZONE

MOTOR HARLEY-DAVIDSON
CYCLES

SPORTSMAN'S
WAREHOUSE

Valley View Mall
JCPenney **macy's**
belk **H&M** **SHOE DEPT.**
ULTA **ENCORE**
BEAUTY AMERICAN EAGLE OUTFITTERS **sleep** **number.**

jiffylube

THE HOME DEPOT

Walmart
Supercenter
Top 16% of National Locations
Source: AlphaMap

REGAL

Roanoke Country Club
Golf Course

Round Hill Elementary
±578 Students

460

±16,000 VPD

TARGET
PET SMART **BEST BUY**



±58,500 VPD

±10,800 VPD



CVS
pharmacy®

Cove Rd ± 7,500 VPD

Peters Creek Rd ± 20,600 VPD



2712 Peters Creek Road
Roanoke, VA 24019

±11,975 SF
GLA

2006
Year Built

±28,100
Vehicles Per Day

±2.28 AC
Lot Size



FINANCIAL OVERVIEW



2712 Peters Creek Road | Roanoke, VA



FINANCIAL SUMMARY

\$3,672,232

List Price

7.75%

Cap Rate

\$307

Price Per SF

NNN

Lease Type

Property Details

Tenant	CVS
Store Number	6296
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant
Original Lease Term	25.2 Years
Lease Commencement Date	12/1/2006
Lease Expiration Date	1/31/2032
Term Remaining	±5.65 Years
Increases	Fixed / FMV in Options
Options	Ten, 5-Year Options
Rent Holiday *	Yes

Annualized Operating Data

Term	Lease Years	Annual Rent	Monthly Rent	Rent PSF
Current	1-22	\$284,593.80	\$23,716.15	\$23.77
Rent Holiday	23-25	\$0	\$0	\$0
Option 1	26-30	\$256,134.48	\$21,344.54	\$21.39
Option 2	31-35	\$256,134.48	\$21,344.54	\$21.39
Option 3	36-37	101% FMV	101% FMV	101% FMV
Option 3	38-40	FMV	FMV	FMV
Option 4-10	41-75	FMV	FMV	FMV



* Lease contains 37-month rent holiday. Seller to make rent credit at closing. Current asking price does not take rent holiday credit into account. Please contact broker for 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 do 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.

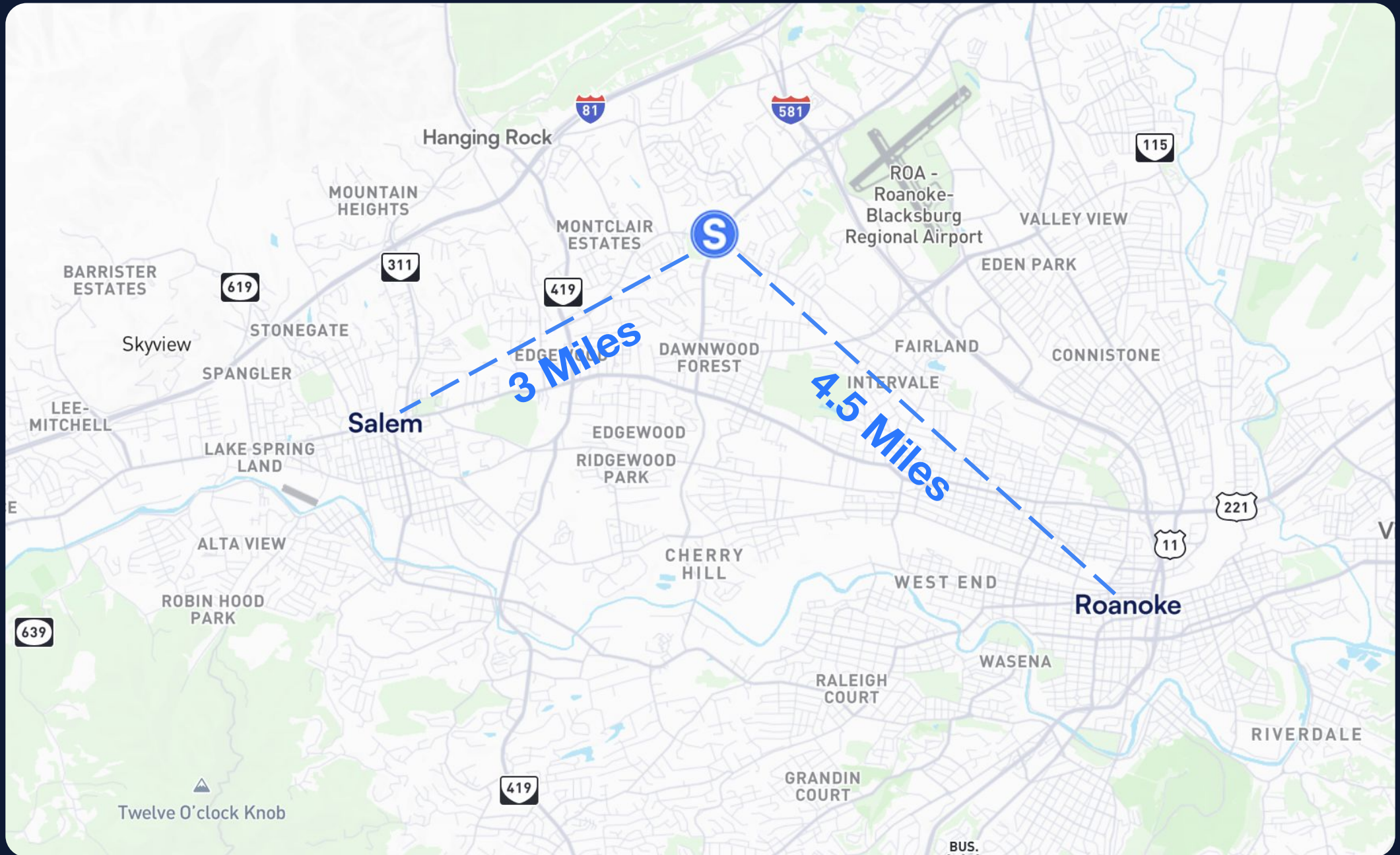
Why Invest in CVS?

- **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



2712 Peters Creek Road | Roanoke, VA



ROANOKE, VA

Market Demographics



98,700
Total Population

\$52,671
Median HH Income

44,000
of Households

51.70%
Homeownership Rate

46,183
Employed Population

28.70%
% Bachelor's Degree

38
Median Age

\$180,500
Median Property Value

Local Market Overview

Roanoke's economy is steadily expanding, led by advanced manufacturing, healthcare, biotech, and higher education. Regional GDP grew nearly 3% in 2023, with employment improving across most sectors. The city's ~99,000 residents form a stable base, while the wider metro continues to attract newcomers with affordable living and quality of life, though housing supply lags demand.

Retail stands out with vacancy rates under 3%, signaling strong demand and a favorable environment for QSR and service tenants. Industrial vacancies remain low but are inching up with new supply. The office market, however, faces higher vacancies and negative absorption in line with national remote-work trends. Retail and industrial remain the most resilient asset classes.

Moody's projects growth above pre-pandemic levels, supported by a diverse economy, skilled workforce, and strong infrastructure. Challenges include limited housing stock and modest wage growth, but stable retail demand, population gains, and ongoing investment create a solid foundation for long-term development.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	6,734	42,561	120,121
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	2,719	17,651	51,730
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$89,494	\$80,488	\$88,695

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 2712 Peters Creek Road, Roanoke, VA, 24019 ("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™. The material and information in the Offering Memorandum is unverified. Matthews™. 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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
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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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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