CVS

5 US-27 Lake Placid, Lake Placid, FL 33852

NNN Retail
Investment Opportunity

Offering Memorandum

10-Year Lease Extension | Excellent Sales Performance | NNN Lease | Low Rent/Sales

MATTHEWS™

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Table of Contents

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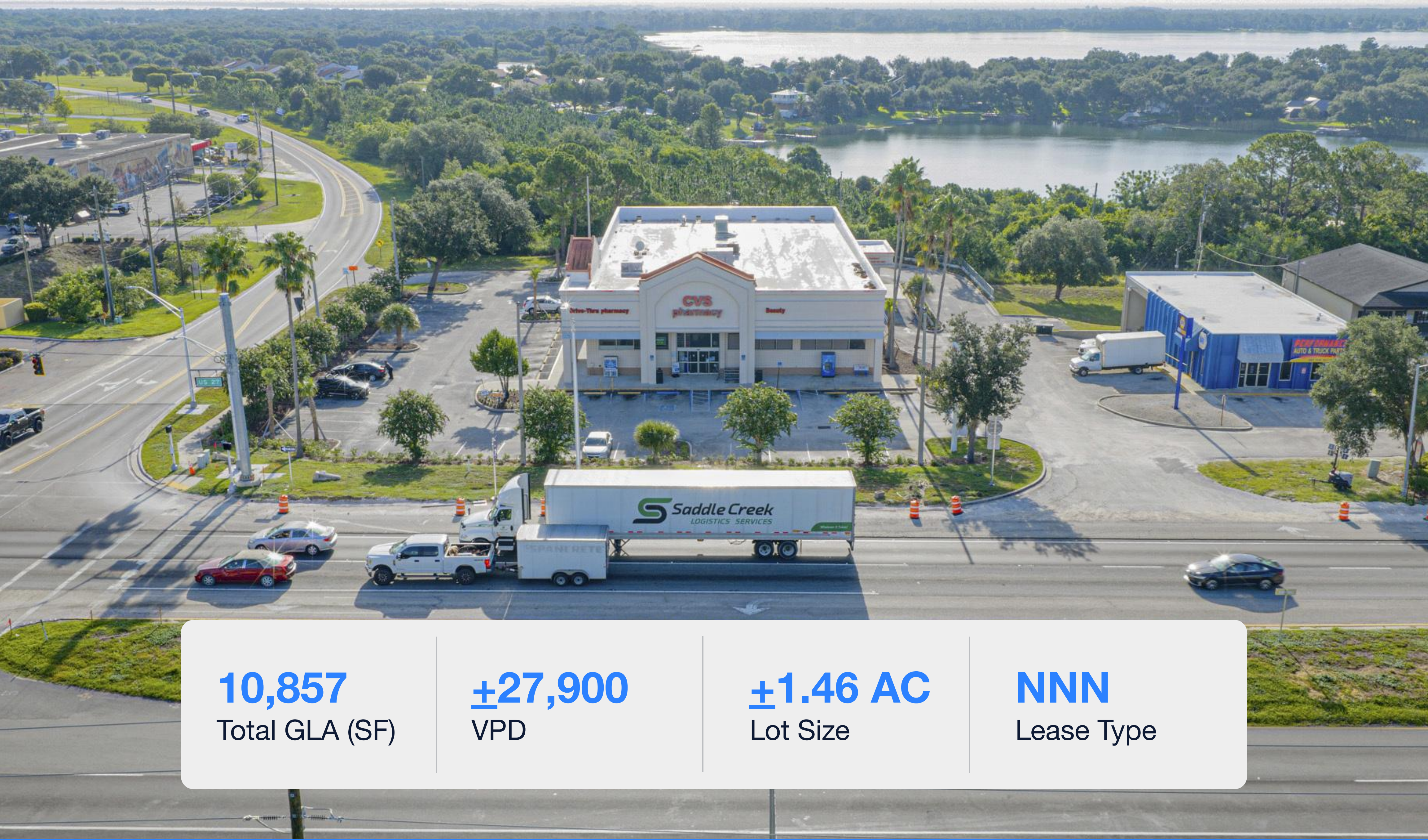
Property Overview



10,857	**±27,900**	**±1.46 AC**	**NNN**
Total GLA (SF)	VPD	Lot Size	Lease Type

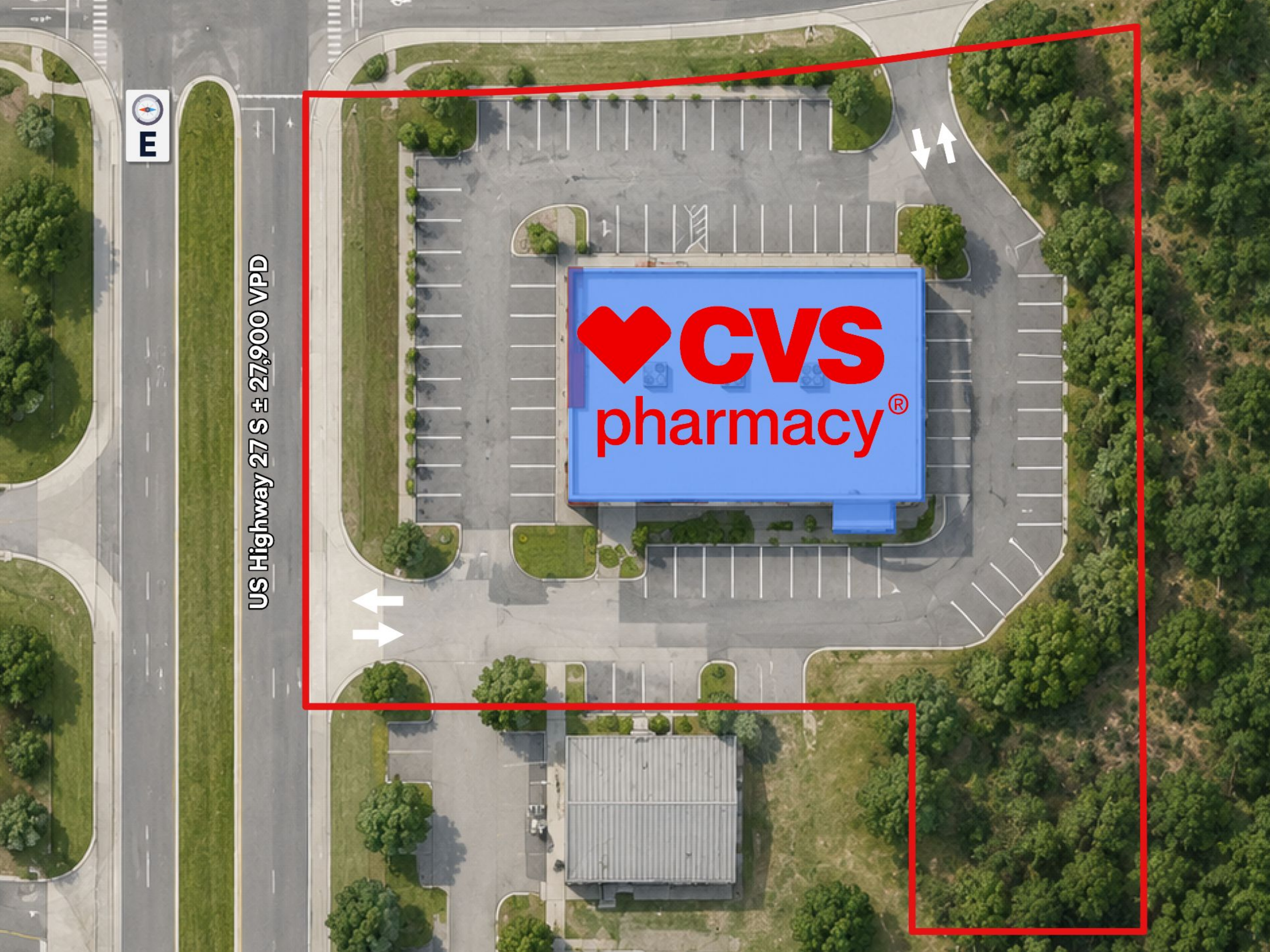
Investment Highlights

Investment Highlights

- **Recent Long Term Extension:** CVS recently extended its lease by 10.4 years, pushing the expiration date to January 2037.
- **Rare, Ultra-Long-Term Option Structure:** The lease is backed by ten (10), five-year renewal options, giving the asset one of the longest potential hold periods available in the net lease drugstore sector
- **NNN Lease – Minimal Landlord Responsibilities:** The NNN lease structure shifts the majority of property-level operating expenses to the tenant, including taxes, insurance, and maintenance, limiting landlord obligations to the roof and structure.
- **Built-In Hedge Against Inflation:** Rent steps up 5% at the start of every one of the ten renewal options, giving the investor a contractual mechanism to grow income well beyond the current term.
- **Investment-Grade Corporate Guaranty:** The lease is guaranteed by CVS Health Corporation (NYSE: CVS), which carries investment-grade ratings of BBB (S&P) and Baa2 (Moody's), backed by a company generating over $370 billion in annual revenue.
- **High-Visibility Highway Location:** Positioned with freeway visibility and pylon signage directly on US-27/E Interlake Blvd, Lake Placid's main commercial corridor, with a combined traffic count of ±27,900 vehicles per day and a drive-thru for added convenience and sales support.
- **Emerging Growth Driver Nearby:** Amazon is developing a new 75,000-square-foot delivery station approximately 2 miles from the site, a catalyst expected to bring added traffic, jobs, and rooftops to the immediate trade area.
- **Long Operating History, No Rent Holiday:** Open and operating since 1999 with no gaps in rent, the 10,857 SF store sits on a 1.46-acre parcel with 60 parking spaces — demonstrating a proven, established location for the tenant.


E
AdventHealth
Lake Placid
±50 Beds | ±1,200 Employees
Publix
Lake Placid Government Center
City Office
RaceWay
Holiday Inn Express
Office DEPOT
Domino's Pizza
Lake Clay
US Highway 27 S ± 27,900 VPD
ANYTIME FITNESS
DUNKIN'
TSC TRACTOR SUPPLY Co
Wawa
DOLLAR GENERAL
BURGER KING
MIDFLORIDA
Florida's community credit union
CVS pharmacy
Subject Property
NAPA
25


US-27 Lake Placid 27 ±27,900 VPD



E
US Highway 27 S ± 27,900 VPD
CVS
pharmacy®

Financial Overview

CVS

5 US-27 Lake Placid

Lake Placid, FL 33852

Financial Summary

$3,166,667	6.00%	$189,999.96	±10.4 Years
List Price	Cap Rate	NOI	Lease Term

Property Details

Tenant Trade Name	CVS
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Rent Commencement Date	06/09/1999
Lease Expiration Date	01/31/2037
Term Remaining on Lease	±10.4 Years
Increases	5% Every Option
Options	Four, 5-Year Options
Landlord Responsibilities	Roof & Structure

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent PSF	Increases
Current	**$15,833.33**	**$189,999.96**	**$17.50**	**-**
Option 1	$16,625.00	$199,499.96	$18.38	5%
Option 2	$17,456.25	$209,474.96	$19.29	5%
Option 3	$18,329.06	$219,948.70	$20.26	5%
Option 4	$19,245.51	$230,946.14	$21.27	5%
Option 5	$20,207.79	$242,493.45	$22.34	5%
Option 6	$21,218.18	$254,618.12	$23.45	5%
Option 7	$22,279.09	$267,349.02	$24.62	5%
Option 8	$23,393.04	$280,716.48	$25.86	5%
Option 9	$24,562.69	$294,752.30	$27.15	5%
Option 10	$25,790.83	$309,489.91	$28.51	5%

Tenant Summary

Year Founded
1963

Headquarters
Woonsocket, RI

Ownership Status
Public

Employees
300,000+

Locations
9,135+

Credit Rating
BBB (Investment Grade)

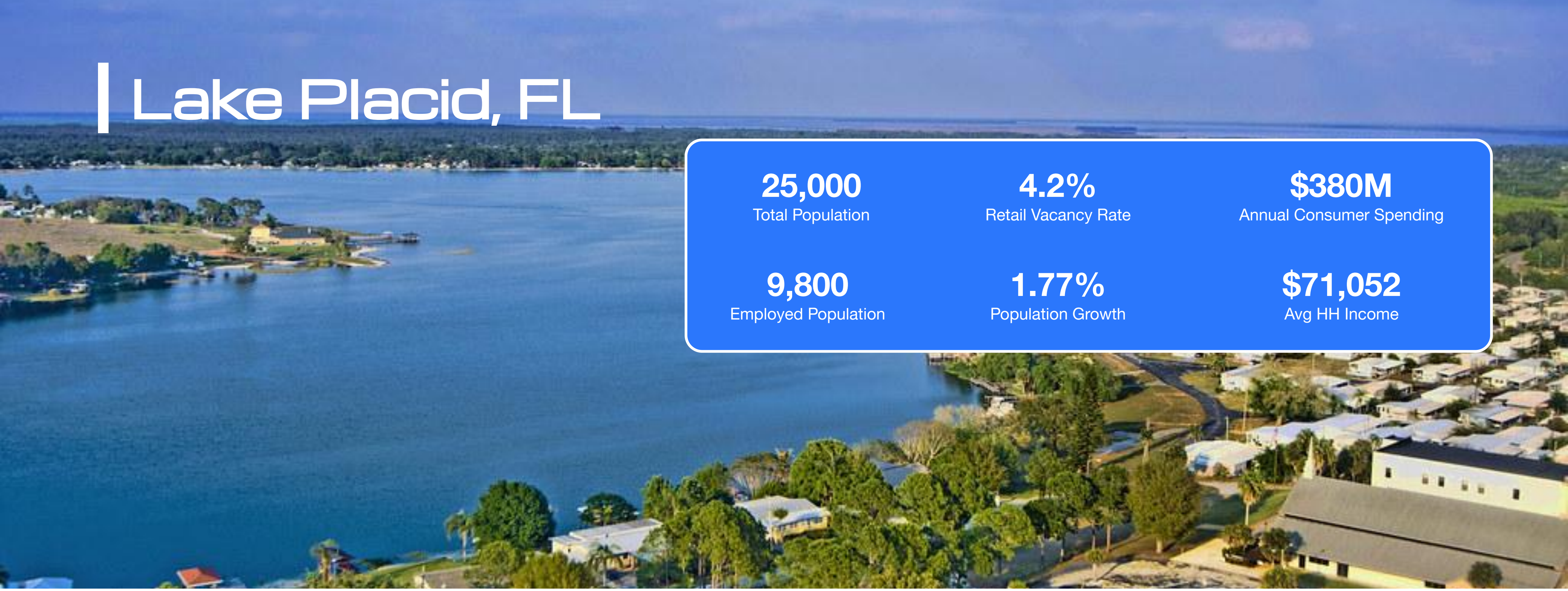
Annual Revenue
$373 Billion

CVS

Tenant Overview

CVS Health Corporation is one of the largest and most integrated healthcare companies in the United States, operating at the intersection of retail pharmacy, health services, and insurance. With a nationally recognized brand and expansive footprint, CVS has established itself as a critical component of the U.S. healthcare ecosystem, offering accessible pharmacy services, clinical care, and health management solutions. Its vertically integrated model— combining retail pharmacies, pharmacy benefit management (PBM), and insurance through Aetna—positions the company as a market leader with strong competitive advantages and long-term relevance. Founded in 1963 and headquartered in Woonsocket, Rhode Island, CVS Health is a publicly traded company listed on the New York Stock Exchange (NYSE: CVS). The company maintains investment-grade credit ratings of BBB (S&P) and Baa2 (Moody's). CVS operates more than 9,000 retail pharmacy locations across the United States, along with a growing network of MinuteClinic locations and healthcare service offerings. Through its Caremark PBM and Aetna insurance platform, CVS serves tens of millions of customers annually. The company continues to expand its healthcare delivery model, including acquisitions and investments in primary care and value-based care services. CVS consistently ranks among the Fortune 10 companies by revenue, reflecting its scale, stability, and essential role in healthcare delivery.

Market Overview



Lake Placid, FL

25,000 Total Population	**4.2%** Retail Vacancy Rate	**$380M** Annual Consumer Spending
9,800 Employed Population	**1.77%** Population Growth	**$71,052** Avg HH Income

Local Market Overview

Located in central Florida’s Highlands County, Lake Placid is a scenic, quiet town celebrated as the "Caladium Capital of the World" and the "Town of Murals". Originally settled in the early 20th century as Lake Stearns, the town was renamed in 1927 after Dr. Melvil Dewey, creator of the Dewey Decimal System—envisioned it as a tropical resort counterpart to Lake Placid, New York. Today, the community of roughly 5,800 residents is framed by nearly 30 freshwater lakes, including the expansive Lake Istokpoga, making it a hub for freshwater bass fishing, boating, and outdoor recreation. Its historic downtown area is famous for its outdoor art gallery featuring dozens of large-scale hand-painted murals depicting local heritage, as well as its annual Caladium Festival, which celebrates the local farms that supply a vast majority of the world's caladium bulbs.

The local economy of Lake Placid is heavily anchored by agriculture, eco-tourism, and light manufacturing. The town's financial landscape is supported by a steady flow of eco-tourists and seasonal visitors drawn to lakefront vacation rentals, nature reserves like the Archbold Biological Station, and regional motorsports in neighboring Sebring. Healthcare, retail trade, construction, and educational services round out employment in the region, serving a growing demographic of retirees and young families attracted to the area’s low cost of living and traditional small-town setting.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	2,872	12,033	21,146
Households	**1-Mile**	**3-Mile**	**5-Mile**
Current Year Estimate	1,191	5,332	9,313
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$64,031	$68,925	$71,052

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