



305 Meadowbrook Road
Jackson, MS 39206

Retail
Investment Opportunity
Offering Memorandum

Absolute NNN Lease | ± 8 Years Remaining | Full Rent Holiday Credit



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\$50 Million
215-Unit Class A
Multifamily Development
Coming Soon!



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Exclusively Listed By



Preston Schwartz

Associate Vice President

(972) 587-9149

preston.schwartz@matthews.com

License No. 761511 (TX)



Josh Bishop

EVP & Senior Director

(315) 730-6228

josh.bishop@matthews.com

License No. 688810 (TX)

Phillip Carpenter | Broker of Record | Broker Lic. No.: 8906 (MS) | Firm Lic. No.: C-11708 (MS)

Property Overview



\$4,350,084

List Price

±8 Years

Lease Term Remaining

Absolute NNN

Lease Type

9.50%

Cap Rate

±12,012 SF

GLA

2008

Year Built

Investment Highlights

Lease & Location Highlights

- Jackson, MS is the most populated city in all of Mississippi with over 233k population according to the 2025 US Census
- Directly east of the site, Prado Lofts recently broke ground on a \$50 million, 215-unit Class A multifamily development, adding significant residential density to the surrounding area.
- ±8 years remaining on the base term of an Absolute NNN lease, with Ten 5-year extension options.
- Tenant has a three-year free rent period at the end of their initial lease term. Seller to credit 100% of the free rent period at close of escrow. Contact agent for details.
- Located approximately 2 miles from Baptist Medical Center (440 beds), St. Dominic Hospital (571 beds), and the University of Mississippi Medical Center (717 beds), generating potential prescription, healthcare, and convenience demand for CVS.

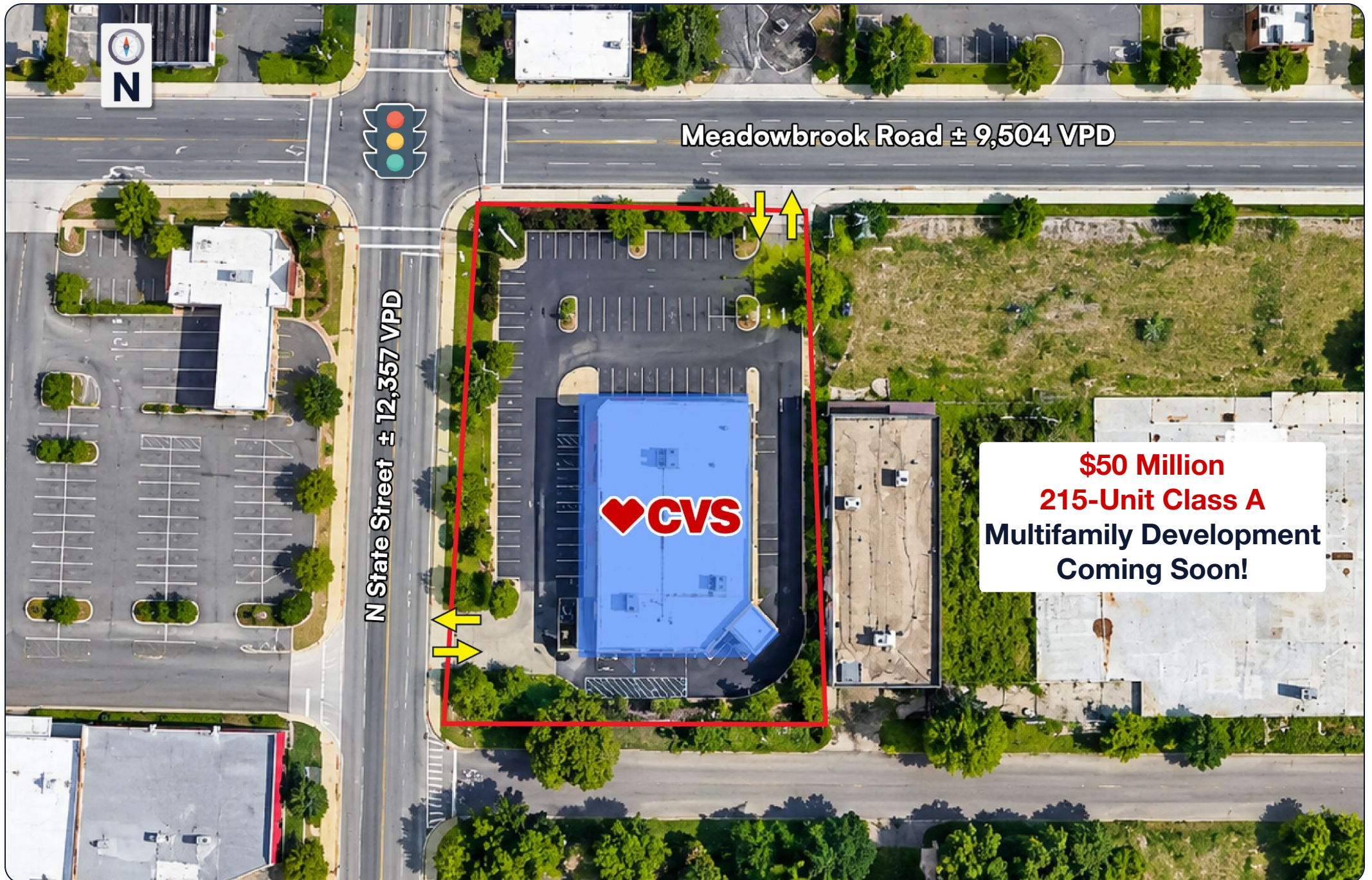
Tenant Highlights

- CVS Health Corp: Investment Grade Credit Tenant (S&P: BBB)
- CVS Health reported \$402.1 Billion in 2025 revenue, demonstrating a 7.85% increase from 2024.
- Largest Pharmacy Chain in the U.S. with roughly 9,135 locations
- Considered an essential retailer, CVS has maintained consistent operations and rent payments, including throughout the COVID-19 pandemic.

Aerial Map



Site Plan



Property Photos



Financial Overview

305 Meadowbrook Road, Jackson, MS 39206



Financial Summary

\$4,350,084

List Price

9.50%

Cap Rate

2008

Year Built

±21,861 VPD

N State St & Meadowbrook Rd

±1.54 AC

Lot Size



Tenant Summary

Tenant Name	CVS
Type of Ownership	Fee Simple
Lease Guarantor	CVS Caremark Corporation
Original Lease Term	25 Years
Lease Type	Absolute NNN
Lease Commencement Date	6/26/2009
Lease Expiration Date	7/31/2034
Term Remaining on Lease	±8 Years
Rental Increases	None
Landlord Responsibilities	None
Options	Ten, 5-Year options
ROFR	Yes (20 Days)

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
6/26/2009 - 7/31/2031	\$34,438.17	\$413,258.00	\$34.40	9.50%
8/1/2031 - 7/31/2034	3-Year Rent Holiday*			
Option 1				
8/1/2034 - 7/31/2039	\$30,994.33	\$371,931.96	\$30.96	8.55%
Option 2				
8/1/2039 - 7/31/2044	\$30,994.33	\$371,931.96	\$30.96	8.55%
Option 3				
8/1/2044 - 7/31/2046	101% FMV			
8/1/2046 - 7/31/2049	101% FMV			
Option 4-10				
8/1/2049 - 7/31/2084	100% FMV			

Tenant Overview

Year Founded
1963

Headquarters
Woonsocket, RI

Ownership Status
Public

Employees
300,000+

Locations
9,135+

Credit Rating
BBB

Annual Revenue
\$402.1 Billion



Tenant Overview

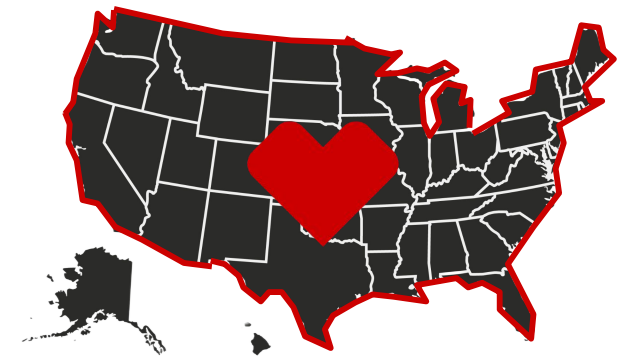
CVS Pharmacy is one of the largest and most recognizable retail pharmacy brands in the United States and serves as a core operating business of CVS Health Corporation (NYSE: CVS). Founded in 1963, CVS has evolved from a traditional drugstore operator into part of a diversified health care platform spanning retail pharmacy, pharmacy benefits management, health insurance and health care delivery.

CVS Health is headquartered in Woonsocket, Rhode Island, and maintains a nationwide presence that provides the CVS Pharmacy brand with substantial consumer recognition, operating scale and relevance as a retail real estate tenant. The company's extensive store network serves millions of customers and supports convenient access to prescription medications, health and wellness products, and a growing range of clinical services. CVS Pharmacy's established brand, broad geographic footprint and essential-service orientation further strengthen its position as a prominent tenant within the retail and net lease investment landscape.

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.

9,135+ Stores Across 48 States



Market Overview

305 Meadowbrook Road, Jackson, MS 39206



Jackson, MS

233,526
Total Population

\$78,378
Median HH Income

34.7
Median Age



Local Market Overview

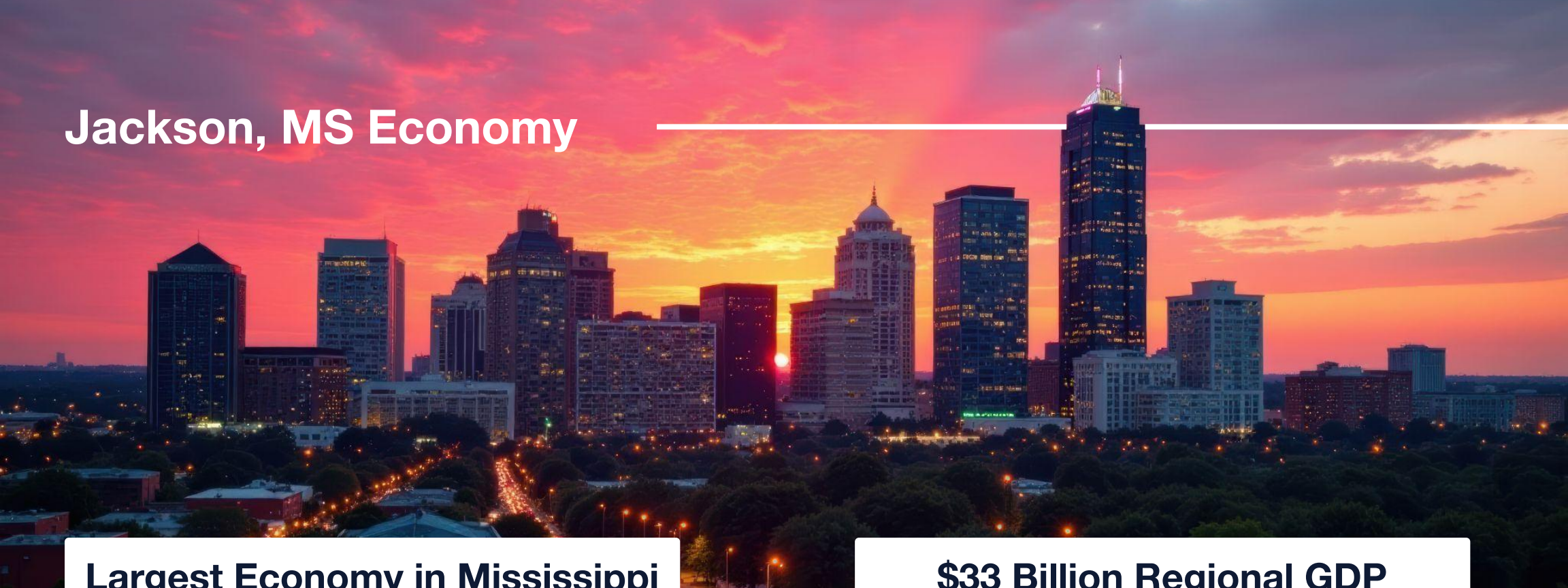
Jackson serves as the state capital of Mississippi and remains the largest incorporated city in the state. The area benefits from its role as a governmental, educational and medical hub—anchored by public-sector employment, healthcare institutions, and higher education. While the city proper has experienced population decline in recent years, the broader metro region continues to draw investment and enjoys lower cost of living dynamics relative to national averages. In this context, office and institutional property users benefit from a stable public-sector base, while residential and mixed-use investors may find opportunity in repositioning assets.

On the lifestyle side, Jackson offers a combination of southern-urban and suburban corridors, with nearby lakes, parks and historic neighborhoods. Affordability remains a key draw: median property values in the city are markedly lower than national medians, which supports value-add strategies in multifamily or owner-occupant conversions. That said, population headwinds in the core city and infrastructure/investment challenges suggest that underwriting should be conservative and account for repositioning risk and lease-up timelines.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	54,738	96,569	282,249
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	25,015	42,979	117,585
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$79,839	\$75,618	\$94,108

Jackson, MS Economy



Largest Economy in Mississippi

Jackson, Mississippi's economy is defined by its role as the state's governmental, healthcare, and institutional center, providing a stable foundation for regional economic activity. As the capital city, Jackson benefits from a concentration of public sector employment, complemented by a strong healthcare presence led by the University of Mississippi Medical Center and additional regional hospital systems. These institutions not only anchor the local workforce but also attract patients and professionals from across the state, reinforcing Jackson's position as a critical service hub. While the metro has experienced modest population trends, its importance within Mississippi's broader economic framework remains significant, particularly as a provider of essential services and administrative functions.

The city's central location within the state enhances its role in transportation and distribution, with access to key interstate corridors including I-55, I-20, and I-220. This connectivity supports regional logistics operations and allows businesses to efficiently reach markets throughout the Southeast. Jackson-Medgar Wiley Evers International Airport further contributes to accessibility, supporting both passenger travel and air cargo activity. In addition, rail infrastructure and proximity to major Southern markets position the area as a practical location for distribution and light industrial uses. These advantages, combined with a relatively low cost structure, continue to attract employers seeking operational efficiency.

\$33 Billion Regional GDP

Economic activity in Jackson is also supported by a network of higher education institutions, including Jackson State University and Belhaven University, which contribute to workforce development and help retain talent within the region. These institutions play a key role in supplying graduates across business, healthcare, and public service sectors, aligning with the city's core industries. Ongoing efforts to strengthen workforce pipelines and expand training programs are aimed at improving labor participation and supporting long-term economic resilience.

Public and private investment initiatives are gradually reshaping Jackson's growth trajectory, with targeted efforts focused on downtown revitalization, infrastructure improvements, and small business development. Programs designed to encourage entrepreneurship and reinvestment in key corridors are helping to stabilize and enhance the urban core. While income levels remain below national averages, the city's affordability and central role within the state continue to support steady demand. As these initiatives progress, Jackson is positioned to maintain its role as a stable, service-oriented economy with incremental opportunities for growth and diversification.

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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 305 Meadowbrook Road, Jackson, MS, 39206 ("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.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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