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ABSOLUTE NNN-LEASED CVS ON 1+ ACRE LOT

10 YEAR LEASE WITH RENEWAL OPTIONS

2250 SEAMANS NECK ROAD
SEAFORD, NY 11783 | LONG ISLAND

RIPCO
INVESTMENT SALES

2250 SEAMANS NECK ROAD
FOR SALE

ASKING PRICE **\$8,700,000**
CAP RATE **5.75%**

INVESTMENT HIGHLIGHTS

#1

Absolute NNN Lease

10 years remaining plus options

#2

Credit Tenancy

CVS is a publically traded company and the largest retail pharmacy in the country with over 9,640 locations. The company holds an investment grade credit rating of BBB by the (S&P) with reported revenues of over \$322.5 billion

#3

Ideal Retail Location

Located at a signalized corner along one of Long Island's busiest thoroughfares, Merrick Road.

#4

10% rent increases in each option period

#5

Strong Local Demographics

Positioned in a dense residential area providing a large consumer base



PROPERTY OVERVIEW



RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of the **CVS PHARMACY LOCATED AT 2250 SEAMANS NECK ROAD - SEAFORD, NY (THE 'PROPERTY')**.

The Property is a single story retail building, NNN-leased to CVS. CVS has been operating out of this location since 2004 and has already demonstrated their commitment to the location by renewing their lease for another 10 years inclusive of two (2) 5-year options. The newly signed long-term renewal guarantees cash flow with positive upside due to 10% rent bumps in each option period.

Located in the heart of Seaford, the Property is ideally positioned at the signalized intersection of Merrick Road, one of Long Island's busiest thoroughfares and an ideal location for a pharmacy. The Property encompasses an entire city block, with three points of access, and provides great visibility from all directions. The Property is surrounded by a dense residential neighborhood that provides a robust consumer base, and benefits from multiple transportation options including a bus stop directly in front of the Property, three train stations: Seaford, Wantagh, and Massapequa within 1.4 miles, and the Seaford-Oyster Bay Expressway just 0.2 miles away.

2250 Seamans Neck Road, provides an unique opportunity for a owner to invest in absolute triple net single tenant asset, leased to a top tier credit tenant. Inquire with our exclusive brokers for more information or to arrange a property inspection.

PROPERTY SUMMARY

THE OFFERING

Property Address	2250 Seamans Neck Road Seaford, NY 11783
Location	Located on the northwest corner of Merrick Road and Seamans Neck Road
Section	57
Block	149
Lot	150

PROPERTY INFORMATION

Gross Lot SF	50,965 SF (approx.)
Lot Dimensions	227.60' X 170.81' (irr.)
Number of Buildings	1
Stories	1
Building SF	14,163 SF (approx.)
Building Dimensions	114' X 119' (irr.)

ZONING INFORMATION

Zoning	Business Districts (X)
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NYC FINANCIAL INFORMATION

School Tax (2024)	\$53,358.18
General Tax (2024)	\$53,645
Total Taxes (2024)	\$107,004

FINANCIAL SUMMARY

COMMERCIAL REVENUE

TENANT	SF	LEASE COMMENCMENT	LXP	BASE RENT / SF	ANNUAL RENT	MONTHLY RENT
CVS	14,163	March - 2024 (effective renewal date)	Feb-34	\$35	\$500,000	\$41,667
Total	14,163				Gross Monthly Commercial Revenue	\$41,667
					Gross Annual Commercial Revenue	\$500,000
					Average Rent per SF (Gross)	\$35

COMMERCIAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
GROSS ANNUAL COMMERCIAL INCOME	14,163	\$35.30	\$500,000

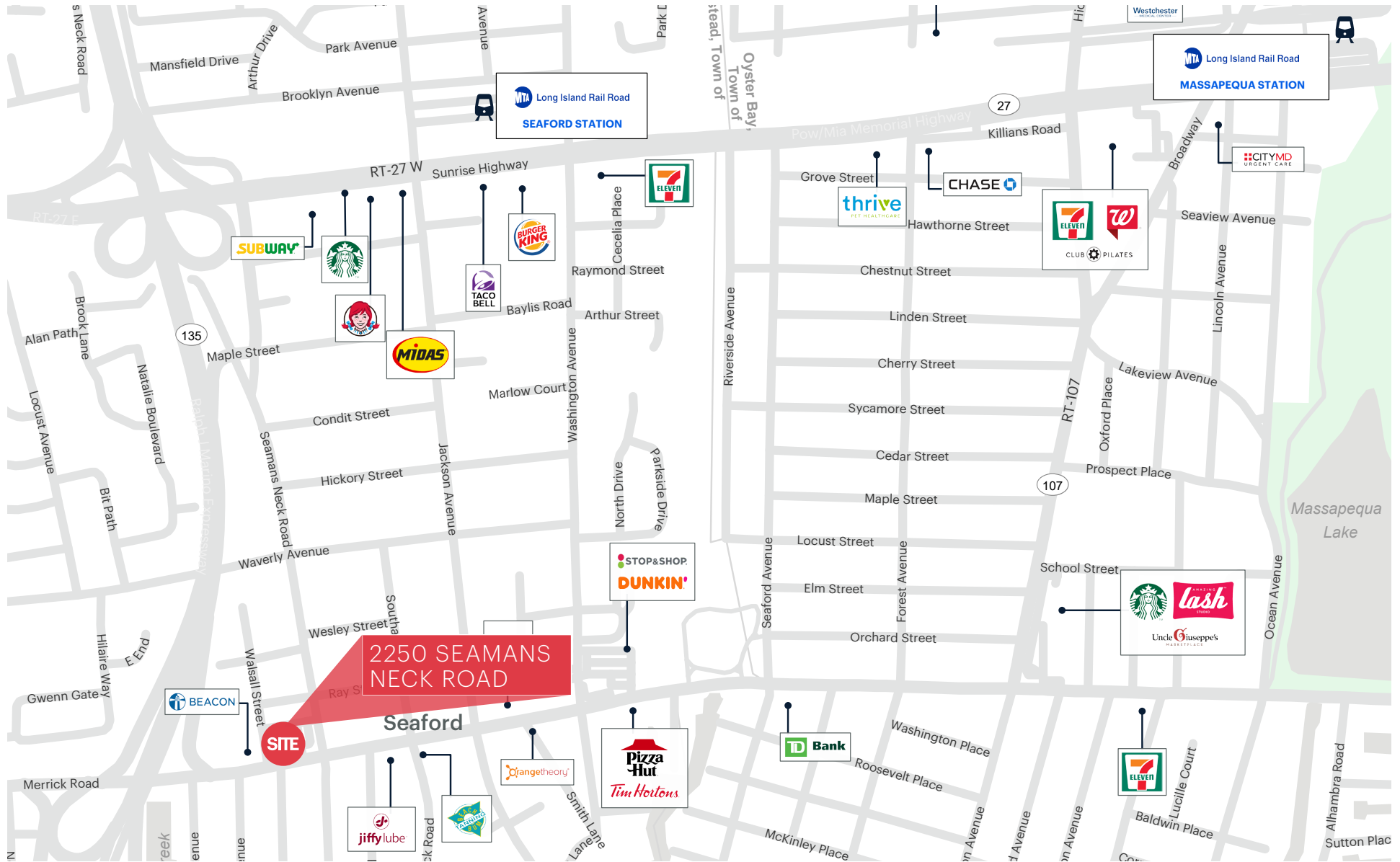
EXPENSES

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
PROPERTY TAXES	Paid by Tenant	0.00%	\$0.00	\$-
OPERATING EXPENSES & INSURANCE	Paid by Tenant	0.00%	\$0.00	\$-
TOTAL EXPENSES		0.00%	\$0.00	\$-

NET OPERATING INCOME	\$500,000
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**2250 SEAMANS NECK ROAD
FOR SALE**

LOCATION MAP



2250 SEAMANS NECK ROAD
FOR SALE

TENANT OVERVIEW

CVS HEALTH (NYSE: CVS; S&P: BBB)

COMPANY FINANCIAL SUMMARY (YEAR END 2023)

- \$355B Annual Revenue¹
- \$17.4B Adjusted Operating Income¹
- \$13B+ Operating Cash Flow³

1. Reflects midpoint of full year 2023 guidance
2. Includes an adjustment to convert 90-day prescriptions to the equivalent of three 30-day prescriptions.
3. Expect to be at upper-end of full year 2023 guidance range

OPTIMIZE RETAIL PORTFOLIO

- On track to close 900 stores. Between 2022 and 2024
- Exceeded script and colleague retention goals

ENHANCE OMNI-CHANNEL HEALTH EXPERIENCES

- Grew digital customers to over 55 million, up 20 million since 2021
- Returned more than \$11 billion dollars to shareholders through dividends and share repurchases in the last 24 months

ADVANCE ALL-PAYOR PRIMARY CARE DELIVERY CAPABILITIES

- Acquired Oak Street Health
- Launched new formats and enhancing MinuteClinic[®] experience

DIVERSIFY GROWTH PORTFOLIO WITH NEW HEALTH SERVICES

- Acquired Signify Health
- Launched CVS Healthspire[™] and Cordavis[™]
- Launched MSO with \$10 billion in managed spend in 2023



10M+

ANNUAL HEALTH SERVICES VISITS



120M+

CONSUMERS WE SERVE

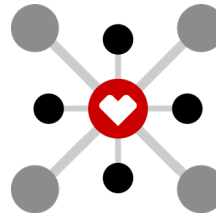
2.3B+

PHARMACY CLAIMS PROCESSED^{1,2}



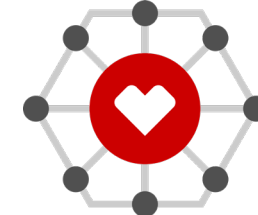
85%

OF U.S. POPULATION LIVES WITHIN 10 MILES OF A CVS LOCATION



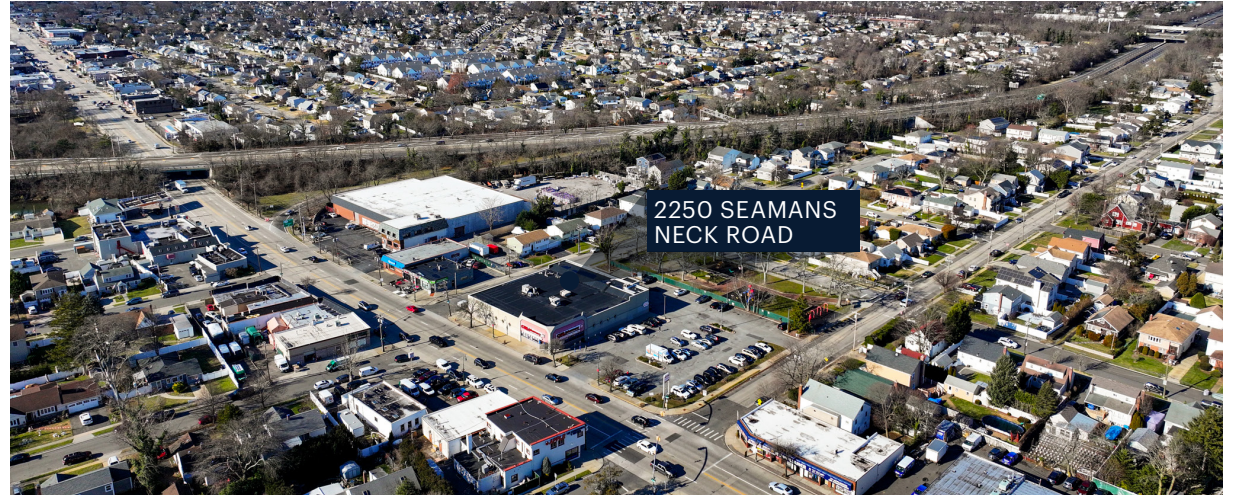
300K+

PURPOSE DRIVEN COLLEAGUES

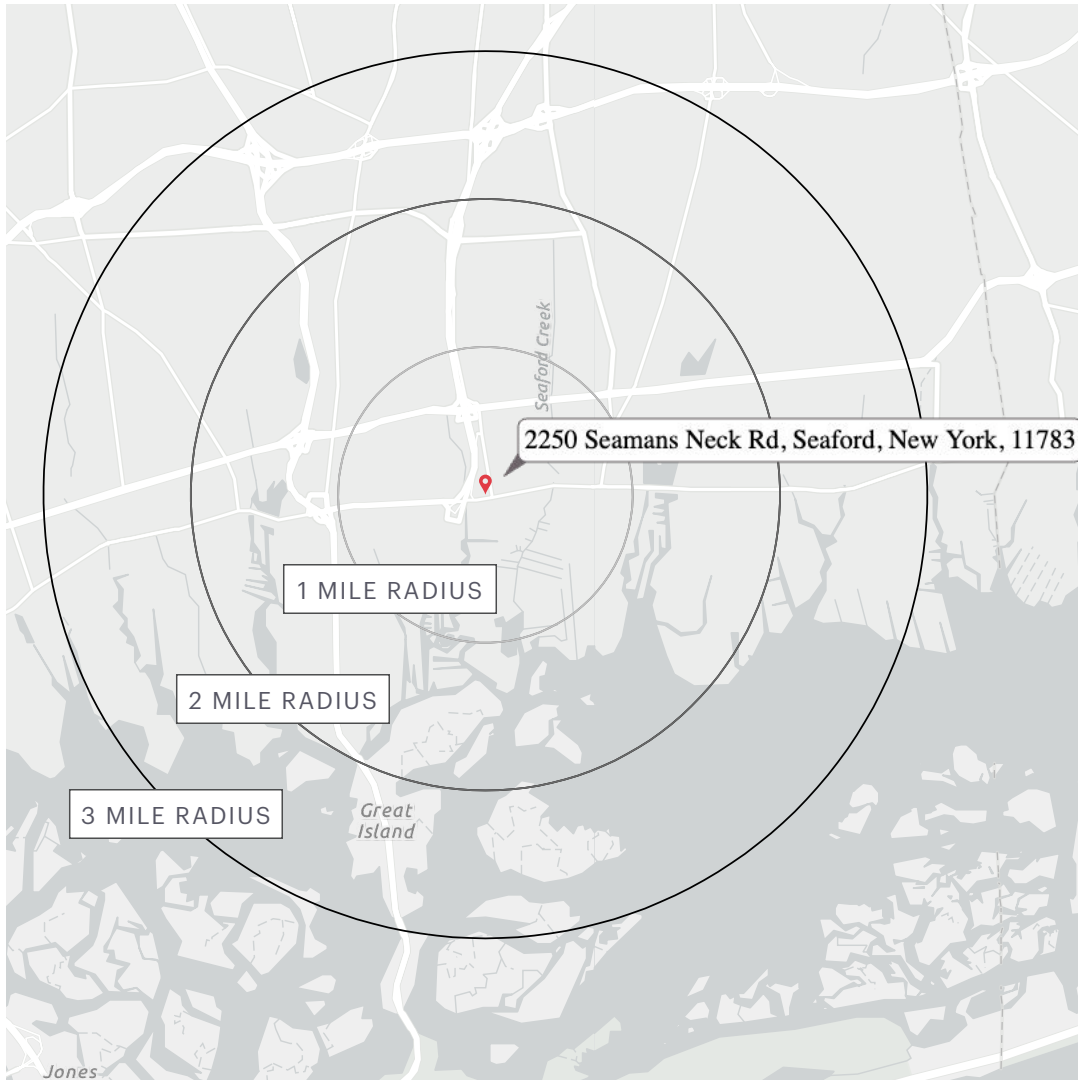


2250 SEAMANS NECK ROAD
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PROPERTY PHOTO



AREA DEMOGRAPHICS



	1 MILE	2 MILES	3 MILES
POPULATION	19,771	60,441	129,445
NUMBER OF HOUSEHOLDS	6,792	20,494	43,909
AVERAGE HOUSEHOLD INCOME	\$188,259	\$189,420	\$190,949
MEDIAN HOUSEHOLD INCOME	\$151,454	\$153,381	\$153,358
POPULATION 55 AND OVER	5,389 26.8%	17,008 27.7%	36,812 28.1%
CONSUMER SPENDING - HEALTH CARE	\$79,852,963	\$244,642,935	\$528,127,084
DAYTIME POPULATION	15,295	47,884	95,820

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