



# Newly Constructed CVS

25-YEAR GROUND LEASE TO CVS  
144 – 152 LAFAYETTE SQUARE • HAVERHILL, MA

**CBRE**  
CB RICHARD ELLIS

EXCLUSIVE INVESTMENT SALE OPPORTUNITY

# NEWLY CONSTRUCTED CVS

## 144 – 152 LAFAYETTE SQUARE • HAVERHILL, MA

### INVESTMENT HIGHLIGHTS

- Twenty-five (25) year lease with CVS (S&P: BBB+ credit rating), America's leading pharmacy retailer
- Year 1 NOI of \$498,405.00
- Absolute NNN Lease, no Landlord responsibilities
- Located in area of dense population with average daily traffic volume of more than 40,000 vehicles
- Significant amount of residential development, underway and permitted, in the area

### INVESTMENT OVERVIEW

The CB Richard Ellis Capital Markets Team has been retained to act as the Exclusive Agent for the marketing and sale of a newly constructed 11,900 square foot CVS located at 144 – 152 Lafayette Square in Haverhill, Massachusetts. The property will come with a twenty-five (25) year absolute net lease to CVS, and will be available to close beginning December 1st, 2008.

### LOCATION

Located along Route 97 at the intersection of Hilldale Avenue, Winter Street and Broadway, the property is situated in a strong retail location with excellent visibility and experiences an average daily traffic volume of more than 40,000 vehicles. It is sited less than one mile from downtown Haverhill in the center of Lafayette Square, a bustling commercial area offering a number of diverse retailers and other businesses. Located on the Massachusetts – New Hampshire state border and traversed by Interstate 495 (I-495), Haverhill offers easy access to a number of the region's largest communities including Nashua, New Hampshire (30 miles), Boston, Massachusetts (35 miles) and Manchester, New Hampshire (35 miles).

### PRICING

CVS is being offered for sale with a formal asking price of \$7,900,000 which represents a 6.3% "going in" capitalization rate.

### RENT SCHEDULE

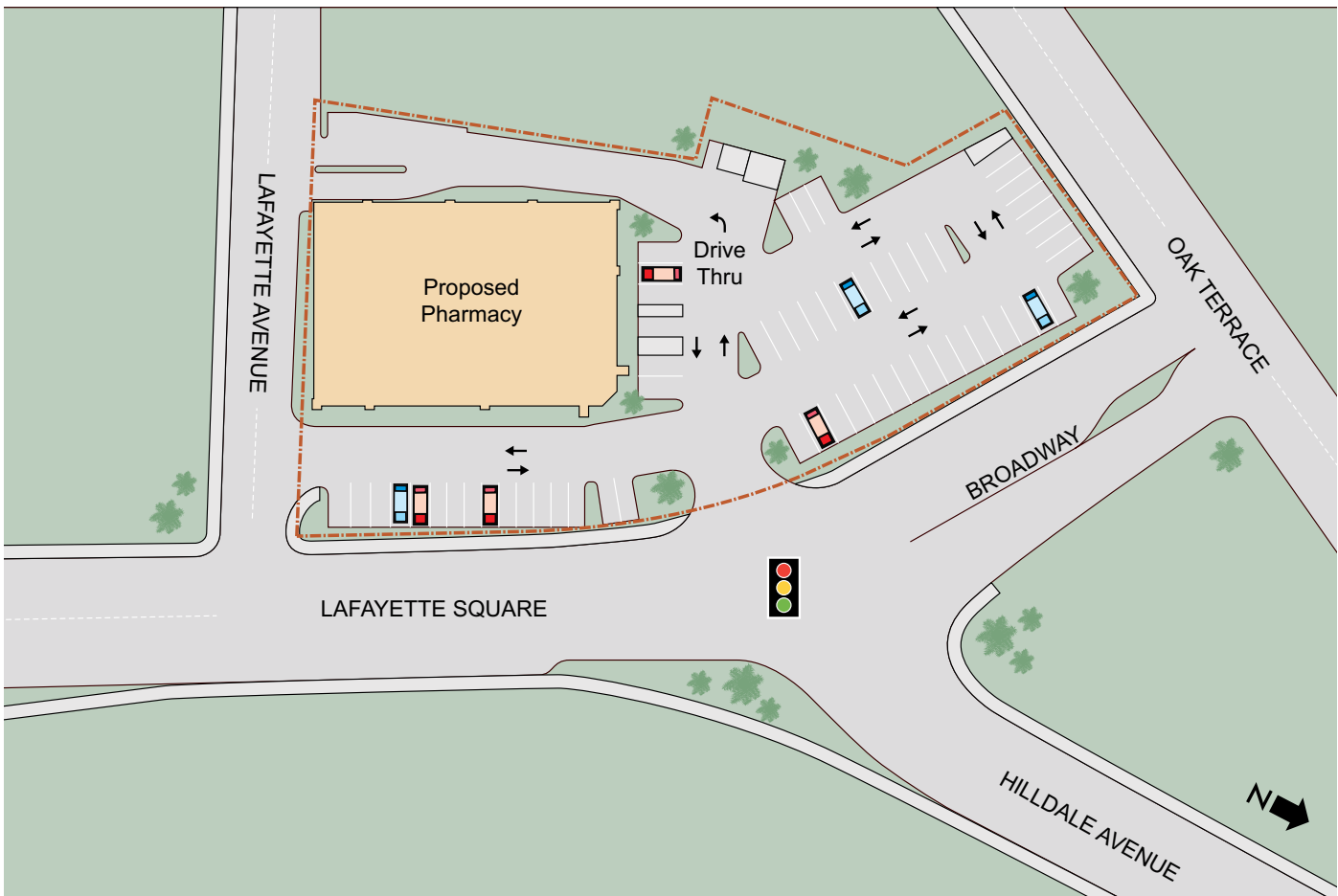
Lease Year	Annual Rent	PSF
11/1/08 – 10/31/13	\$498,405.00	\$41.88
11/1/13 – 10/31/18	\$508,155.00	\$42.70
11/1/18 – 10/31/23	\$518,393.00	\$43.56
11/1/23 – 10/31/28	\$529,142.00	\$44.46
11/1/28 – 10/31/33	\$540,429.00	\$45.41

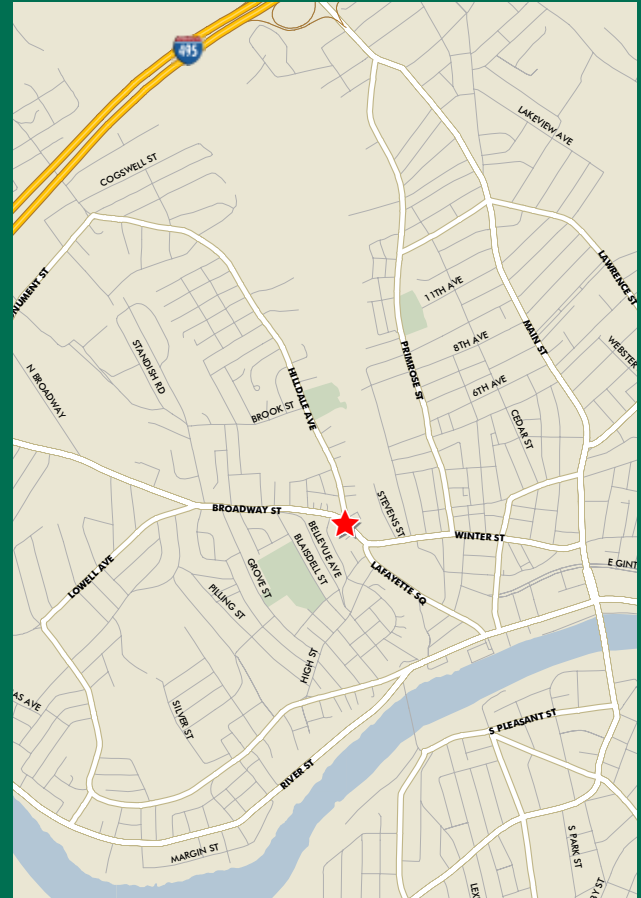
## TENANT PROFILE

<b>Tenant DBA</b>	CVS
<b>Tenant Legal</b>	CVS/Caremark Corporation
<b>Ticker Symbol</b>	NYSE: CVS
<b>Credit Rating</b>	BBB+ (outlook Stable)
<b>No. of Stores</b>	6,200 +/-
<b>Company Website</b>	www.cvs.com
<b>Business Summary</b>	Health and beauty aids store
<b>Financial</b>	2007 Sales: \$76,329.5 million 1-Year Sales Growth: 74.2%



CVS is America's leading pharmacy retailer, filling more prescriptions than any other pharmacy chain in the United States. CVS was founded in 1963 in Lowell, Massachusetts and today operates over 6,200 stores in 43 states after an acquisition of 700 stores from Albertsons in 2006. This national market dominance was partially realized through the 2004 acquisition of the Eckerd drugstore chain, comprised of approximately 1,200 Eckerd drugstores located primarily in the higher growth Sunbelt markets of Florida and Texas. CVS now holds #1 or #2 market shares in 71% of the markets in which it is located, and posted sales growth rates of over 18% in 2006.





## DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
2008 Est. Population	24,443	58,944	100,728
2008 Est. Households	9,536	23,052	38,344
2008 Est. Avg. HHI	\$54,650	\$68,617	\$75,458

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