



CVS PHARMACY

Zero Cash Flow Investment

10460 NORRIS FERRY RD.

SHREVEPORT, LA 71106

CADDO PARISH

NEWLY BUILT ±13,225 SF CVS PHARMACY

sand capital

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OFFERED EXCLUSIVELY BY

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Sand Capital | Offering Memorandum | CVS Pharmacy

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PURCHASE PRICE

\$5,800,000

CURRENT DEBT AMOUNT

\$3,323,407 (NOVEMBER 2025)

ESTIMATED EQUITY REQUIREMENT

\$2,476,593

- LOAN TERMS 3.901% FIXED
- 22-YEAR FULLY AMORTIZING
- INCLUDES PAYDOWN/
READVANCE FEATURE

INVESTMENT OVERVIEW

HIGHLIGHTS

- **Triple-Net (NNN)**
Absolutely zero landlord responsibilities.
Tenant responsible for all maintenance and repair, including roof and structure.
- **Strong Credit Tenant**
CVS has investment-grade credit and strong financials. (CVS Health) S&P: BBB; NYSE: CVS
- **Long-Term Lease**
±17-year lease with 10 five-year extensions
- **Year Built**
The property was built circa 2016.
- **Zero Cash Flow Financing**
Assumable self-amortizing financing with below-market fixed 3.901% interest rate.
- **Debt Structure**
Requires equity investment and can generate passive losses that work to offset taxable income from other investments.
- **Paydown/Readvance**
Structure allows for low equity contributions with high long-term return on initial investment and allows withdrawal of money over and above percentage over the debt.

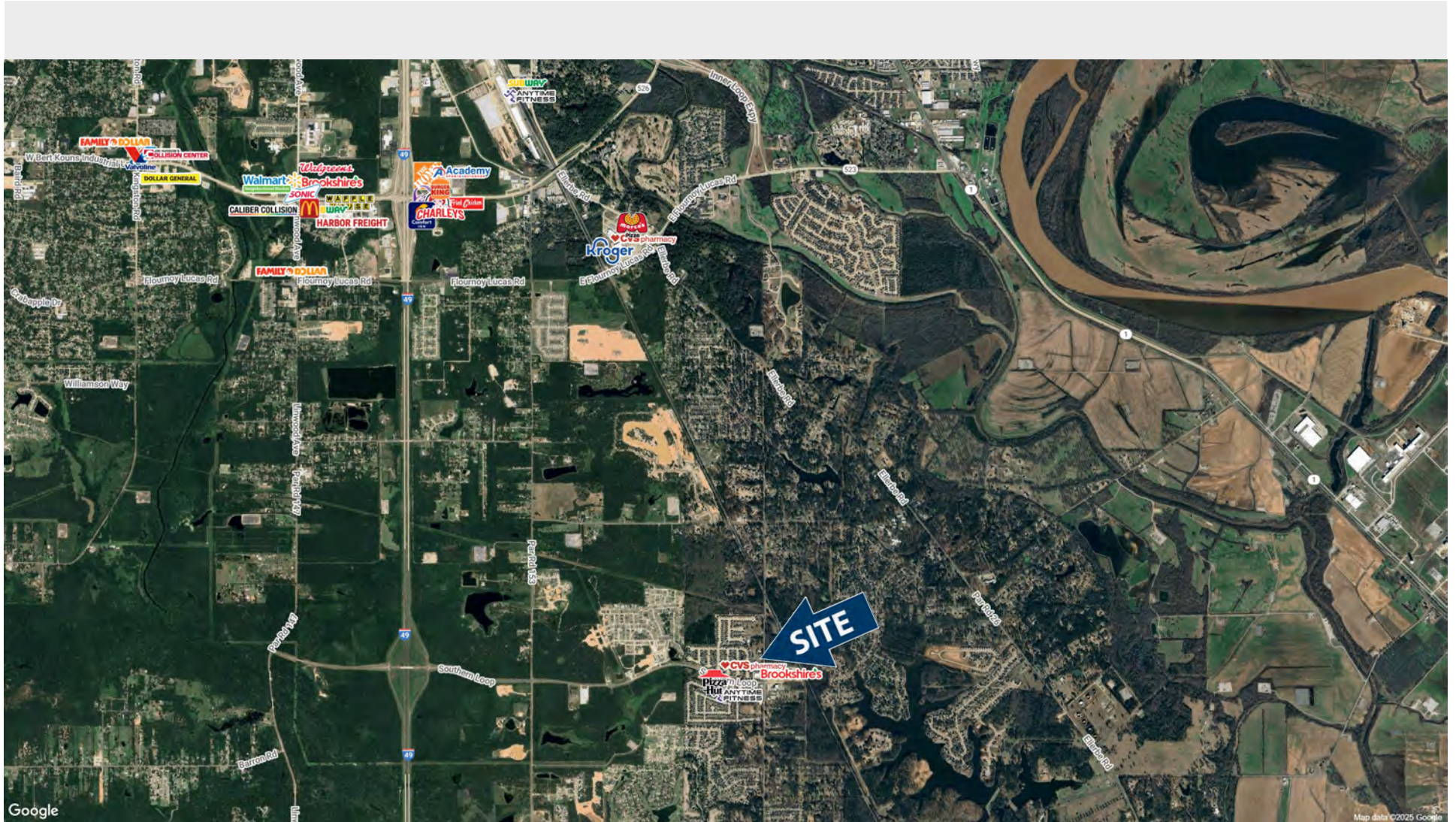


LEASE ABSTRACT

GUARANTOR	CVS Health Corporation
ADDRESS	10460 Norris Ferry Rd. Shreveport, LA 71106
STORE NUMBER	10941
LAND OWNERSHIP	Fee
PROPERTY TYPE	Free-Standing Retail
LAND	2.78 Acres
BUILDING SIZE	± 13,225 SF
YEAR BUILT	c 2016
ANNUAL RENT	\$308,457
LEASE COMMENCEMENT	September 1, 2017
LEASE EXPIRATION	January 31, 2043

LEASE TERM REMAINING	Approximately 17 years
PRIMARY LEASE TERM	25 years
OPTIONS	10 five-year extensions: 2 fixed rate at 90% current rent 8 variable rate at fair market value
INCREASES	None
LANDLORD RESPONSIBILITIES	None
UTILITIES	Tenant Responsibility
REPAIR AND/OR MAINTENANCE OF ROOF, STRUCTURE & PARKING LOT	Tenant Responsibility
TAXES	Tenant Responsibility
INSURANCE	Tenant Responsibility

LOCATION



MARKET & DEMOGRAPHICS

SHREVEPORT, LA

1 Mile 3 Miles 5 Miles

POPULATION

2025	5,373	13,710	35,396
2030	5,572	14,125	35,330

HOUSEHOLDS

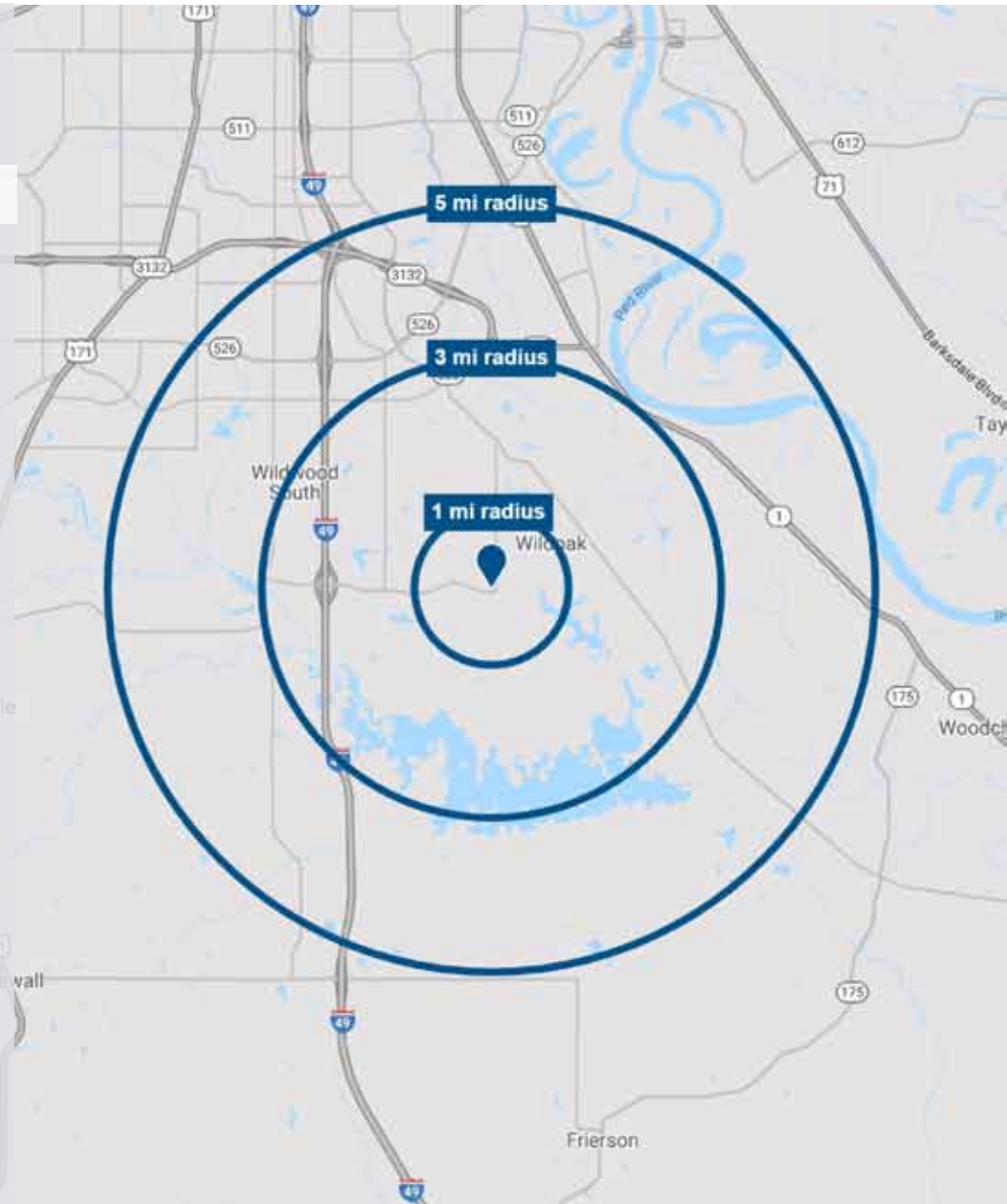
2025	1,953	4,966	14,637
2030	2,025	5,099	14,500

AVERAGE HOUSEHOLD INCOME

2025	\$233,688	\$217,522	\$135,725
2030	\$226,573	\$211,387	\$134,135

DAYTIME POPULATION

2025	1,783	6,485	26,493
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CVS HEALTH CORPORATION	
NUMBER OF LOCATIONS	9,135
CREDIT RATING	BBB/Stable (S&P)
STOCK SYMBOL	NYSE: CVS
TOTAL REVENUE	\$372.8 Billion
MARKET CAP	\$95.48 Billion
TENANT BUSINESS	Retail/Pharmacy
HEADQUARTERS	Woonsocket, RI
WEBSITE	cvshealth.com

CVS HEALTH

CVS Health Corporation (NYSE: CVS) operates retail pharmacy and pharmacy benefit management businesses in the United States. The company offers prescription drugs, general merchandise, including over-the-counter drugs, beauty products and cosmetics, seasonal merchandise, greeting cards, convenience foods, and film and photofinishing services.

It sells its products through CVS or CVS Pharmacy retail stores, as well as through online retail website CVS.com. The company also offers pharmacy benefit management services, including mail order pharmacy, specialty pharmacy, plan, design, and administration, formulary management, and claims processing services. As of December 31, 2024, it operated 9,135 retail drugstores and 859 health care clinics. The company was formerly known as CVS Caremark Corporation and changed its name to CVS Health Corporation in September 2014. CVS Health Corporation was founded in 1892 and is headquartered in Woonsocket, Rhode Island.

On December 31, 2024, CVS Health Corporation reported total revenue of \$372.8 billion, net income of \$4.6 billion, and a market cap of \$56.49 billion. CVS currently holds a Standard & Poor's credit rating of BBB/Stable.

TENANT OVERVIEW



LOAN ABSTRACT

ORIGINAL LOAN BALANCE	\$4,550,499
CURRENT LOAN BALANCE	\$3,323,407 as of November 2025
INTEREST RATE	Fixed at 3.901%
MATURITY	October 10, 2039
LOAN AMORTIZATION	22 year
REMAINING LOAN TERM	±14 years
COLLATERAL	Non-recourse subject to typical carve-outs
ASSUMPTION FEE	Dependent upon purchase structure
PREPAYMENT	Defeasance
PRICE	\$5,800,000
CURRENT EQUITY REQUIREMENT	\$2,476,593

PAYDOWN/READVANCE

Paydown/Readvance Example (All Equity Trade)

- Sale Proceeds to Place in 1031 - \$5,800,000
- Purchase Shreveport CVS - \$5,800,000
- Equity Requirement - \$2,476,593
- Loan Balance - \$3,323,407
- Buyer PDRA Costs/Fees - \$50,667
- **Equity Pulled out of Exchange Tax-Free - \$3,272,740**

Buyer has completed exchange, owns a brand-new CVS which is rapidly building equity, and pulled out over \$3.3 MM in equity tax-free!

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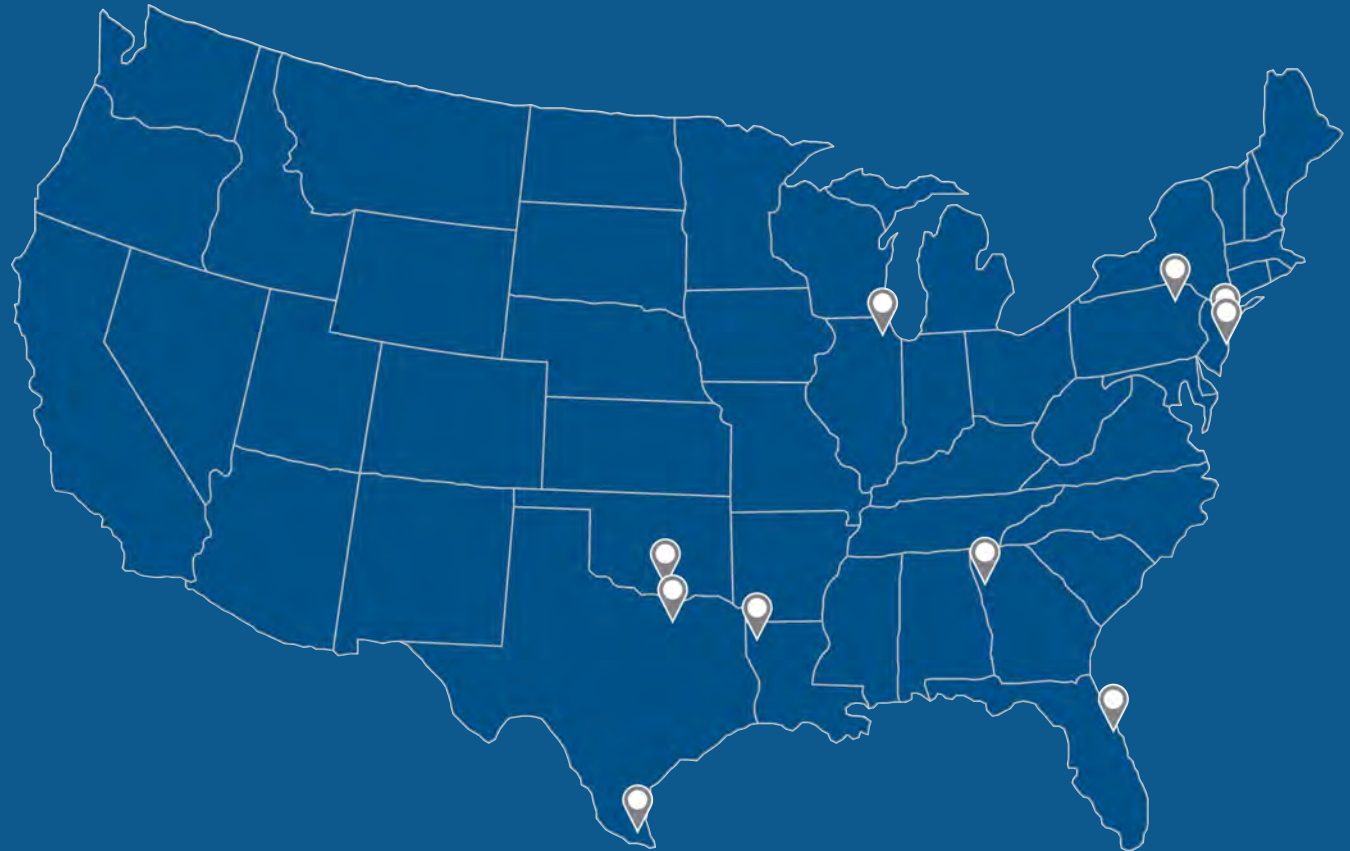
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CVS ZERO CASH FLOW AVAILABLE PROPERTIES LOCATIONS

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