



Representative Photograph

New NNN CVS Zero Cash-Flow Leasehold 4950 Freemansburg Avenue, Bethlehem, PA

CVS



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- ❖ New construction with new 25 year absolute triple net lease
- ❖ 9% equity over the debt
- ❖ Zero cash flow with pay-down / re-advance debt feature
- ❖ New fully-amortizing, non-recourse loan term is 22 years, maturing 1/31/34
- ❖ Interest rate is 5.926%.
- ❖ Additional properties are located in California, Connecticut, Florida, Massachusetts, and Pennsylvania
- ❖ Proprieties can be purchased individually or in groups

PROPERTY OVERVIEW:

EXP Realty Advisors presents for sale a portfolio of 7 CVS zero cash flow leaseholds. All properties are located throughout California, Connecticut, Florida, Massachusetts, and Pennsylvania.

CVS LEASEHOLD PROPERTIES

Address	Township	Metro Area	State	Square Footage	Open Date	GL End Date	GL Options	NOI & Debt Svc.	Loan	Required Equity	Sale Price	Equity over Debt	Equity over Price
1771 Pleasant Grove Blvd.	Roseville	Sacramento	CA	14,575	5/15/2011	3/28/2036	8 @ 5 years	386,823	4,749,498	474,950	5,224,448	10.00%	9.09%
6510 South Street	Lakewood	Long Beach	CA	13,013	4/3/2011	1/31/2037	8 @ 5 years	256,035	3,143,656	314,366	3,458,021	10.00%	9.09%
1057 Boston Post Road	Guilford	New Haven	CT	12,865	3/20/2011	1/31/2036	4 @ 5 years	251,115	3,083,242	277,492	3,360,733	9.00%	8.26%
8275 Bay Pines Blvd	Seminole	St Petersburg	FL	12,900	4/23/2011	1/31/2036	6 @ 5 years	210,759	2,587,743	232,897	2,820,640	9.00%	8.26%
Broadway Road & Arlington Street	Dracut	Lowell	MA	12,900	1/30/2011	1/31/2036	4 @ 5 years	301,661	3,703,863	333,348	4,037,211	9.00%	8.26%
Main Street & Route 79	Lakeville	Plymouth	MA	12,900	5/29/2011	1/31/2037	6 @ 5 years	320,364	3,933,495	354,015	4,287,510	9.00%	8.26%
4950 Freemansburg Avenue	Freemansburg	Bethlehem	PA	13,013	5/30/2011	1/31/2037	5 @ 5 years	225,549	2,769,345	249,241	3,018,587	9.00%	8.26%
									23,970,842	2,236,307	26,207,150	9.33%	8.53%

TENANT OVERVIEW: CVS Caremark Corporation (NYSE: CVS | S&P: BBB+)

CVS Caremark Corporation, a pharmacy services company, provides prescriptions and related healthcare services in the United States. CVS holds a BBB+ investment grade ranking with S&P. As of September 2010, the company had total revenue of more than \$97 billion, a net income of \$3.59 billion and a net worth of \$35.6 billion.



Radius	3 Mile	5 Mile	10 Mile
Population:			
2015 Projection	51,637	138,678	440,083
2010 Estimate	50,353	134,925	426,977
2000 Census	45,883	122,238	389,969
Growth 2010-2015	2.60%	2.80%	3.10%
Growth 2000-2010	9.70%	10.40%	9.50%
2010 Population By Hispanic Origin:	6,268	20,184	77,945
2010 Population by Race:			
White	42,309	110,520	337,492
Black or African American	2,300	6,278	26,227
American Indian and Alaska Native	88	285	1,152
Asian	1,790	4,815	11,274
Native Hawaiian and Pacific Islanders	6	40	228
Other Race	2,886	9,737	39,125
Two or More Races	975	3,250	11,480
2010 Households:			
2015 Projection	20,072	54,081	171,114
2010 Estimate	19,502	52,380	165,618
2000 Census	17,565	46,857	150,320
Growth 2010-2015	2.90%	3.20%	3.30%
Growth 2000-2010	11.00%	11.80%	10.20%
Owner Occupied	15,056	36,848	109,946
Renter Occupied	4,446	15,532	55,672
2010 Avg Household Income	\$78,202	\$71,102	\$65,665
2010 Med Household Income	\$66,363	\$60,256	\$55,882
2010 Per Capita Income	\$30,505	\$28,240	\$25,976
2010 Households by Household Inc:			
Income Less than \$15,000	1,295	4,773	16,785
Income \$15,000 - \$24,999	1,310	4,614	16,202
Income \$25,000 - \$34,999	1,751	5,118	17,146
Income \$35,000 - \$49,999	2,603	7,056	23,777
Income \$50,000 - \$74,999	3,944	10,677	35,649
Income \$75,000 - \$99,999	4,207	10,742	31,448
Income \$100,000 - \$149,999	2,899	6,272	16,777
Income \$150,000 - \$249,999	1,197	2,421	6,358
Income \$250,000 - \$499,999	261	624	1,297
Income \$500,000 or more	36	83	178

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