



1301 S CAGE BOULEVARD PHARR, TX

**OFFERED
FOR SALE**

\$4,200,000 | 6.00% CAP



CONFIDENTIAL OFFERING MEMORANDUM



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a CVS Pharmacy in Pharr, TX. This +/- 13,547 SF CVS was originally constructed in 2015 as a built-to-suit for the pharmaceducial-industry leading tenant. CVS has over 15 years remaining of their original 25-year lease term, with an additional ten (10) 5-year option periods.

RENT SCHEDULE	TERM	ANNUAL RENT	RETURN
Current Term	12/10/2015 - 1/31/2041	\$251,997	6.00%
1st Extension	2/1/2041 - 1/31/2046	\$251,997	6.00%
2nd Extension	2/1/2046 - 1/31/2051	\$251,997	6.00%
3rd Extension	2/1/2051 - 1/31/2056	Fair Market Value	
4th Extension	2/1/2056 - 1/31/2061	Fair Market Value	
5th Extension	2/1/2061 - 1/31/2066	Fair Market Value	
Tenant has Five (5) Additional Extension Options at FMV			
6th Extension	2/1/2066 - 1/31/2071	Fair Market Value	
7th Extension	2/1/2071 - 1/31/2076	Fair Market Value	
8th Extension	2/1/2076 - 1/31/2081	Fair Market Value	
9th Extension	2/1/2081 - 1/31/2086	Fair Market Value	
10th Extension	2/1/2086 - 1/31/2091	Fair Market Value	

Year 1 NOI	\$251,997
Cap Rate	6.00%
Listing Price	\$4,200,000



ASSET SNAPSHOT

Tenant Name	CVS
Address	1301 S Cage Blvd, Pharr, TX 78577
Building Size (GLA)	13,547 SF
Land Size	1.76 AC
Year Built	2015
Signator/Guarantor	CVS Health Corporation
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Commencement Date	12/10/2015
Lease Expiration Date	1/31/2041
Remaining Term	15.3 Years
NOI	\$251,997



73,146 PEOPLE
IN 3 MILE RADIUS



\$59,887 AHHI
IN 3 MILE RADIUS



23,500 VPD
ON S. CAGE BLVD



CORPORATE GUARANTY FROM INVESTMENT-GRADE TENANT

Lease is backed by CVS Health Corporation
| S&P: BBB | Market Cap of \$103.89B (#3 for all Healthcare Companies)



LOCATED ACROSS FROM HIGHLY VISITED H-E-B

The asset is across the street from a top-producing H-E-B, bringing a ton of traffic to the area | 248.6k monthly visits, which ranks 23rd for all H-E-B locations (per placer.ai)



ABSOLUTE NNN LEASE

Absolute NNN lease with zero landlord responsibilities | Provides out-of-state landlord with completely passive income



OVERSIZED PARCEL AT SIGNALIZED INTERSECTION

Building sits on a 1.76ac parcel at a 4-way signalized intersection | S. Cage Blvd (23,500 VPD) | E. Ridge Rd (21,000 VPD)



LONG-TERM & LOW-RISK INVESTMENT

Over 15 years of lease term remaining with industry leading tenant (#1 Market Cap for all Drugstores)



INCOME TAX-FREE STATE

Texas is one of nine total income tax-free states | Investors benefit from a business friendly political climate









SAN ANTONIO

237 MILES

3:32 DRIVE

**CORPUS
CHRISTI**

152 MILES

2:22 DRIVE

**1301 S CAGE
BLVD**

PHARR, TX

Located in the heart of the Rio Grande Valley, Pharr is part of the McAllen–Edinburg–Mission Metropolitan Statistical Area, one of the fastest-growing regions in Texas. The city benefits from its strategic position along U.S. Highway 281 and proximity to the Pharr–Reynosa International Bridge, one of the nation's busiest commercial border crossings. This access makes Pharr a critical logistics and trade hub, connecting South Texas with Northern Mexico and supporting a diverse economy driven by distribution, manufacturing, retail, and cross-border commerce.

The region's affordable cost of living, strong population growth, and expanding transportation infrastructure have fueled continued investment in both residential and commercial development. Anchored by nearby higher-education institutions and healthcare systems, the McAllen MSA continues to attract national retailers and industrial users seeking access to a large bilingual labor pool and cross-border consumer base. Pharr's favorable demographics and central location within the Valley make it a key retail and business destination for the southern Texas market.

CVS Pharmacy, a subsidiary of CVS Health Corporation (NYSE: CVS), is the largest retail pharmacy chain in the United States, operating over 9,000 locations nationwide. Headquartered in Woonsocket, Rhode Island, CVS serves millions of customers daily through its extensive network of retail stores, health clinics, and online platforms. The company provides a wide range of products and services including prescription medications, over-the-counter health products, beauty and wellness items, and convenient in-store clinics under the MinuteClinic brand.

CVS Health has evolved into a diversified healthcare leader, combining retail pharmacy, pharmacy benefits management (through Caremark), and healthcare services (through Aetna, acquired in 2018). This vertical integration positions CVS at the forefront of the changing healthcare landscape, with an emphasis on accessibility, affordability, and patient-centered care.

Backed by an investment-grade credit rating (S&P: BBB / Moody's: Baa2), CVS remains one of the most stable and sought-after tenants in the net-lease investment market. The company continues to expand its healthcare footprint through new service models such as CVS HealthHUB locations, digital pharmacy innovations, and in-store primary care offerings

CVS QUICK FACTS

Founded	1963
Headquarters	Woonsocket, RI
Ownership	Public (NYSE: CVS)
Locations	9,165+
Credit Rating	S&P: BBB
Website	https://www.cvs.com/





LEASE ABSTRACT

LESSEE:	CVS			
BUILDING SIZE:	13,547 square feet			
LAND SIZE:	1.76 acres			
LEASE TERM:	Twenty-Five (25) Years			
RENT COMMENCEMENT DATE:	December 10, 2015			
EXPIRATION DATE:	January 31, 2041			
BASE RENT:	Period (Lease Years)	Annual	Monthly	PSF
Current Term	12/10/2015 - 1/31/2041	\$251,997	\$21,000	\$18.60
1st Extension Term	2/1/2041 - 1/31/2046	\$251,997	\$21,000	\$18.60
2nd Extension Term	2/1/2046 - 1/31/2051	\$251,997	\$21,000	\$18.60
3rd Extension Term	2/1/2051 - 1/31/2056	Fair Market Value		
4th Extension Term	2/1/2056 - 1/31/2061	Fair Market Value		
5th Extension Term	2/1/2061 - 1/31/2066	Fair Market Value		
6th Extension Term	2/1/2066 - 1/31/2071	Fair Market Value		
7th Extension Term	2/1/2071 - 1/31/2076	Fair Market Value		
8th Extension Term	2/1/2076 - 1/31/2081	Fair Market Value		
10th Extension Term	2/1/2086 - 1/31/2091	Fair Market Value		
SECURITY DEPOSIT:	None.			
SIGNATOR/GUARANTOR:	CVS Health Corporation			
RENEWAL TERM(S):	Tenant has ten (10) five (5) year renewal options.			
REQUIRED PARKING:	The greater of (i) ninety (90%) percent of the number of parking spaces existing on the Premises as of the execution of this Lease, or (ii) the number of parking spaces required by zoning.			
TERMINATION OPTION(S):	None.			
REAL ESTATE TAXES:	During the Term, Tenant agrees to timely pay all Tax authorities for all real estate taxes and all assessments of any kind or nature, special and general, any license fee, gross receipts or commercial rental tax (but only to the extent related to the Premises and the Rent payable hereunder), improvement or maintenance bond or assessment, water and sewer rents, rates and charge, or other tax, fee or exaction imposed on the Premises, and any tax, fee, levy assessment, exaction, expense or charge in lieu of the above or in addition thereto, which have heretofore or may hereafter be levied against the Premises (collectively, "Taxes") with respect to each tax fiscal year (or portion thereof) whether occurring prior to or after the Date of Rent Commencement.			
COMMON AREA EXPENSES:	With respect to the parking and other exterior areas of the Premises, Tenant shall be responsible for repairing, resurfacing, repaving, re-striping, and rescaling, of the parking areas; repair of all curbing, sidewalks and directional markers; removal of snow and ice; landscaping; and provision of adequate lighting during all hours of darkness that Tenant shall be open for business, all at its sole cost and expense.			
REPAIRS & MAINTENANCE:	Tenant shall maintain, repair and replace, as necessary, and keep in good condition: the Premises and the Building, including the roof, structure, interior and exterior, and fixtures and equipment therein; parking lot; landscaping; HVAC equipment; broken glass; storefront; and all other aspects of the Premises and Building whatsoever. Landlord shall not be required to make any repair, replacement, maintenance or other work whatsoever, or to maintain the Premises in any way.			
Utilities:	Tenant acknowledges that the Premises are furnished with connections for heat, electrical and all other utilities required by Tenant, and Tenant acknowledges that all such connections are acceptable to Tenant and that Landlord has no obligation with respect thereto. Tenant agrees to timely pay for all utilities consumed by it in the Premises, prior to delinquency.			
Insurance:	Tenant shall maintain Causes of Loss Special Form insurance for the Building for one hundred percent (100%) of its replacement value. Tenant also shall maintain Commercial General Liability insurance coverage, written on an occurrence basis. Any insurance maintained by Tenant shall name Landlord and any Mortgagee as additional insured parties and/or as loss payees, as appropriate, as their respective interests may appear.			
Estoppel Certificate:	Landlord and Tenant agree to deliver to each other, from time to time as reasonably requested in writing, and within a reasonable period of time after receipt of such request (not to exceed 30 days), an estoppel certificate certifying that this Lease is unmodified and in full force and effect.			
Right of First Refusal (extension periods only):	Landlord shall not at any time during the Extension Periods sell or convey or agree to sell or convey the Premises to any unaffiliated third-party without first having complied with the requirements of this Article 49.			



THREE (3) STORE PORTFOLIO

HOUSTON, TX | MELISSA, TX | PHARR, TX

THE OPPORTUNITY

Atlantic Capital Partners is pleased to exclusively offer for sale a portfolio of three (3) CVS opportunities, all of which located in TX, an income tax-free state. All 3 leases have 15+ years of term remaining with CVS, an investment-grade credit tenant, and the premier tenant of the pharmaceutical-industry.

Three (3)
Corporate
Guaranteed
Leases by
Investment-
Grade Credit
Tenant
(S&P: BBB)

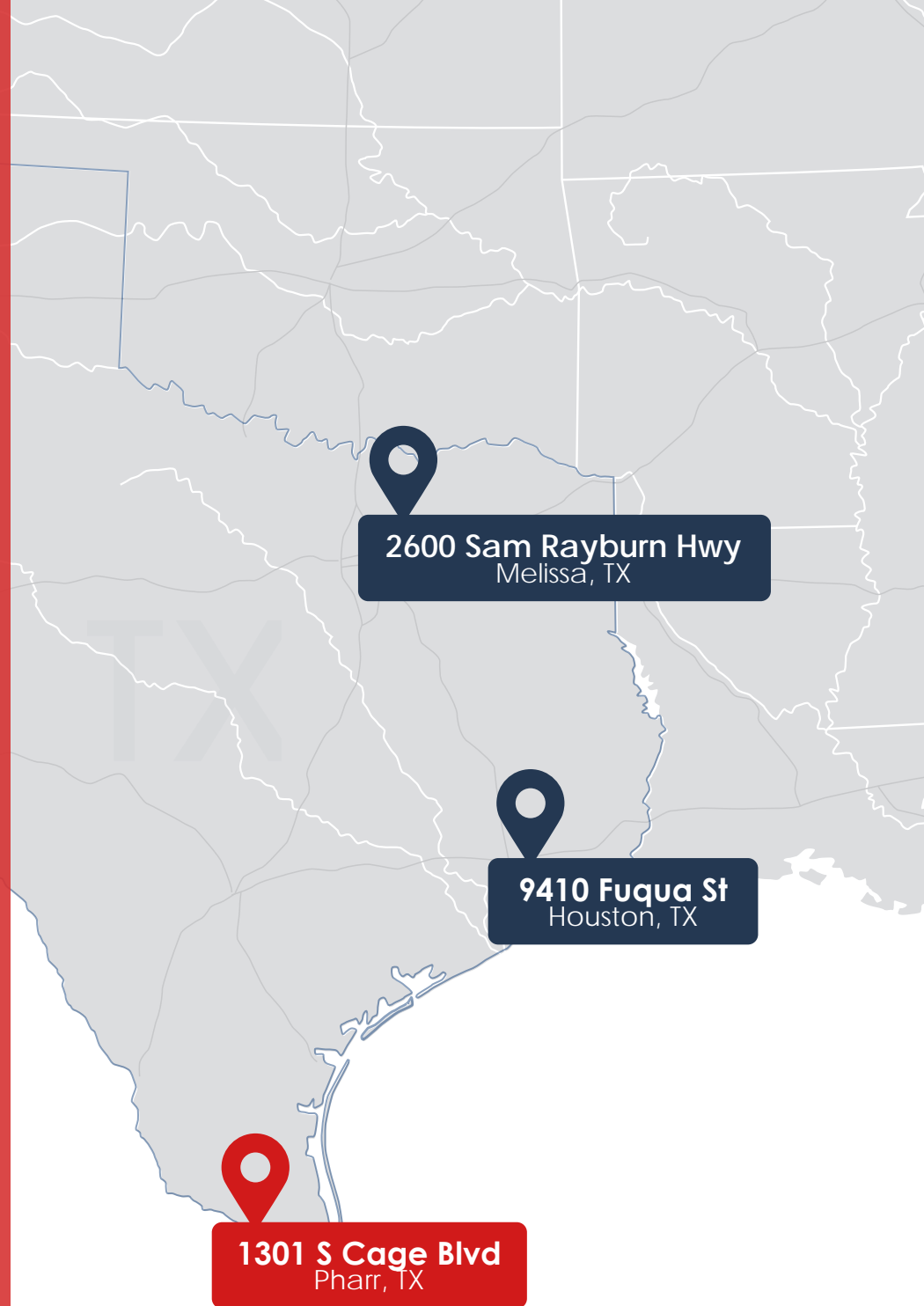
Offered
For Sale
Individually
or As A
Portfolio

Absolute
Net Leases
Providing
Landlords with
Completely
Passive
Income

Located
Within | Income
Tax-Free and
Investment
Friendly
State

♥CVS Three (3) Store Portfolio

ADDRESS	BUILDING SIZE	LAND SIZE
9410 Fuqua St Houston, TX	14,929 SF	3.13 AC
2600 Sam Rayburn Hwy Melissa, TX	13,288 SF	2.15 AC
1301 S Cage Blvd Pharr, TX	13,547 SF	1.76 AC





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Exclusively Offered By



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