



1479 NEWMAN AVE SEEKONK, MA



CONFIDENTIAL OFFERING MEMORANDUM



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of CVS in Seekonk, MA, a freestanding outparcel to the Stop & Shop on Newman Avenue. This 12,900 SF property was a build-to-suit for CVS moving to an outparcel position from a long operating history at an in-line location at the site. The property was constructed in 2013 and the 25-year primary term with CVS runs through February of 2038, with 10% increase at the onset of first option period.

The offering is absolute NNN lease with zero landlord responsibilities. The property sits atop 1.87 acres, enjoys excellent visibility, and serves as a daily needs anchor to the trade area for the communities outside of Providence, RI. The property is offered for sale free and clear of any existing debt.

RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	2/11/2013 - 2/28/2038	\$550,000
1st Extension Term	3/1/2038 - 2/28/2043	\$605,000
2nd Extension Term	3/1/2043 - 2/28/2048	\$635,350
3rd Extension Term	3/1/2048 - 2/28/2053	\$667,013
4th Extension Term	3/1/2053 - 2/28/2058	\$700,363
5th Extension Term	3/1/2058 - 2/28/2063	\$735,381
6th Extension Term	3/1/2063 - 2/28/2068	\$772,150

ASSET SNAPSHOT

Tenant Name	CVS
Address	1479 Newman Ave, Seekonk, MA
Building Size (GLA)	12,900 SF
Condo Unit	Unit 3 of the Condo Structure is comprised of the CVS box and is the offering represented herein
Year Built/Renovated	2013
Signator/Guarantor	CVS Pharmacy, Inc. (Corporate)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Expiration Date	2/28/2038
Remaining Term	13+ Years
NOI	\$550,000



NEWMAN AVE 13,000 VPD

 **78,248** PEOPLE
IN 3 MILE RADIUS

 **\$99,291** AHHI
IN 3 MILE RADIUS

 **13,000** VPD
ON NEWMAN AVE



**TWENTY-FIVE YEAR LEASE**

CVS has term through February 2038 with Six (6), Five (5) Year Renewal Options thereafter

**CORPORATE GUARANTEE FROM INVESTMENT GRADE TENANT**

CVS has a Market Cap of \$60B (NYSE: CVS) with over 9,500 locations across the country (S&P: BBB)

**EXCELLENT EXPOSURE ALONG MAIN THOROUGHFARE**

Situated along the signalized intersection of Newman Avenue (13,000 VPD) and Central Avenue (20,167 VPD)

**ABS NNN LEASE**

Absolute NNN lease affords investors zero landlord responsibilities and a completely passive income stream

**LONG OPERATING HISTORY**

CVS has a long and successful operating history at this site prior to their outparcel relocation in 2013

**OFFERED FREE-AND-CLEAR OF EXISTING DEBT**

The property is being offered for sale unencumbered by existing debt, allowing investors to take advantage of the market's improving rate environment



SITE PLAN



NEWMAN AVE 13,000 VPD

ATTLEBORO 5 MILES

SUBWAY



WebsterBank



CENTRAL AVE 20,167 VPD

NEWMAN AVE 13,000 VPD



PROVIDENCE 6 MILES

PAWTUCKET 3 MILES



PAWTUCKET COUNTRY CLUB



152

NEWMAN AVE 13,000 VPD

LITTLE TREE NURSERIES



RK BRISTOL PLACE
MARKET BASKET **tj-max**
HOBBY LOBBY **THE EDGE** **BOB'S**
DISCOUNT FURNITURE



MASSACHUSETTS
RHODE ISLAND



STOP & SHOP
SALLY
BEAUTY

DOLLAR TREE

CENTRAL AVE 20,167 VPD

ROCKY'S
ACE Hardware

152

STOP & SHOP

DARLINGTON

Hasbro
HEADQUARTERS

AutoZone

ROUTE 1A 44,767 VPD



PAWTUCKET
COUNTRY CLUB

NEWMAN AVE 13,000 VPD

PAWTUCKET



PROVIDENCE MSA

Seekonk, Massachusetts, is a growing suburban town located in Bristol County, positioned conveniently near major metropolitan areas. Situated just 10 miles east of Providence, Rhode Island, and about 50 miles south of Boston, Seekonk offers residents and businesses easy access to larger urban hubs while maintaining its own unique character. The town has a population of approximately 15,600 people and is known for its family-friendly atmosphere, excellent schools, and strong sense of community. Its proximity to major highways like Interstate 95 and Route 6 has made it a popular destination for commuters and businesses alike.

Economic growth in Seekonk has been steady, driven by a mix of retail, hospitality, healthcare, and light manufacturing industries. The town is particularly known for its bustling retail corridor along Route 6, which features a variety of national chains, local businesses, and shopping centers that draw visitors from neighboring towns and cities. Commercial real estate investment in Seekonk has grown in recent years, with a focus on retail developments, office spaces, and mixed-use properties. The town's strategic location and thriving economy have made it an appealing choice for both small businesses and larger corporations looking to expand in southeastern Massachusetts.



CONDOMINIUM BREAKDOWN

SITE DESCRIPTION

PROPERTY ADDRESS 1475 - 1479 Newman Avenue, Seekonk, MA

Parking 288 Spaces

Zoning LB - Local Business

IMPROVEMENTS

BUILDING PROFILE Community Shopping Center consisting of one freestanding CVS and a freestanding building separated into two retail units (Stop & Shop and Inline Space)

YEAR BUILT 1980 / 2013

SIGNAGE Pylon sign along Newman Avenue

FRONTAGE Roughly 700 +/- feet along Newman Avenue

BUILDING SYSTEMS

UTILITIES Tenants pay their utilities directly to provider



BAKERS PLAZA

UNIT	TENANT	COMMENTARY
1	 STOP&SHOP	Unit 1 of the Condominium Structure is comprised of the Stop & Shop box, and is available for sale individually. Materials can be provided under a separate offering.
2	Inline Vacancy	Current Ownership is retaining this space and is not being offered for sale.
3	 CVS pharmacy	Unit 3 of the Condominium Structure is comprised of the CVS box, and comprises the offering represented herein.

Bakers Plaza is a shopping center consisting of three condominium units, all units being owned by the same ownership entities. One unit is leased to The Stop & Shop Supermarket Company LLC and one unit is leased to CVS Pharmacy, Inc. and the tenants under those leases pay for their respective pro-rata share of common maintenance costs. The Stop & Shop Supermarket Company has agreed to be the "Operator" of the shopping center responsible for the maintenance of the Common Areas for which they get reimbursed for the pro rata share of such costs attributable to the other condominium units.



**1475 - 1479
NEWMAN AVE
SEEKONK, MA**



**288
PARKING
SPACES**



**LB
LOCAL BUSINESS
ZONING**





LEASE ABSTRACT

LESSEE	CVS Pharmacy			
LAND	1.87 Acres			
LEASE TERM	Twenty (25) Years			
RENT COMMENCEMENT DATE	February 11, 2013			
EXPIRATION DATE	February 28, 2038			
BASE RENT	PERIOD (LEASE YEARS)	ANNUAL	MONTHLY	PSF
Current Term	2/11/2013 - 2/28/2038	\$550,000	\$45,833	\$42.64
1st Extension Term	3/1/2038 - 2/28/2043	\$605,000	\$50,417	\$46.90
2nd Extension Term	3/1/2043 - 2/28/2048	\$635,350	\$52,946	\$49.25
3rd Extension Term	3/1/2048 - 2/28/2053	\$667,013	\$55,584	\$51.71
4th Extension Term	3/1/2053 - 2/28/2058	\$700,363	\$58,364	\$54.29
5th Extension Term	3/1/2058 - 2/28/2063	\$735,381	\$61,282	\$57.01
6th Extension Term	3/1/2063 - 2/28/2068	\$772,150	\$64,346	\$59.86
SECURITY DEPOSIT	None			
SIGNATOR/GUARANTOR	CVS Pharmacy, Inc. (Corporate)			
RENEWAL TERM(S)	Six, Five Year Options			
REQUIRED PARKING	None			
USE RESTRICTIONS	The premises may not be used for a food supermarket, club store, or a business selling food while the Stop & Shop is open for business. Any lawful use of the premises shall also be subject to the ECCR.			
TERMINATION OPTION(S)	None			
REAL ESTATE TAXES	Tenant shall pay its pro rata share of the real estate taxes.			
COMMON AREA EXPENSES	Landlord's obligation with respect to the Common Areas for which Tenant shall be responsible, at Tenant's cost, as provided herein shall be to seek enforcement of the terms of the ECCR.			
REPAIRS & MAINTENANCE	Tenant shall maintain, repair and replace, as necessary the Building, both the exterior and the interior, and including, without limitation, all structural and nonstructural portions, including, without limitation, the roof and roof supports, flashings, gutters, downspouts, footings, foundations, structural supports, columns, exterior walls, bearing walls, retaining walls, floor slab, and loading docks; all plumbing, pipes, tubes and all other conduits and utility lines leading to or from the Building; the fixtures and equipment therein; HVAC equipment; broken glass; and the storefront; so as to keep the same in good condition and repair.			
UTILITIES	Tenant pays for all utilities.			
INSURANCE	Tenant shall pay to Landlord the cost of Landlord's Insurance maintained during the Term and if Landlord elects to bill Tenant for the amounts due under the ECCR, then Tenant also shall pay such amounts to Landlord.			
ASSIGNMENT, SUBLETTING & GO DARK	Tenant shall provide notice to Landlord at least nine (9) months prior to the date on which Tenant would so assign or sublease which notice shall set forth the proposed date for such assignment or sublease.			
ESTOPPEL CERTIFICATE	Either party shall, without charge, at any time and from time to time hereafter, within fifteen (15) business days after the written request of the other, provide an estoppel certificate.			
HOLDING OVER	If Tenant shall hold the Premises after the expiration of the Term hereof, such holding over shall, in the absence of written agreement on the subject, be deemed to have created a tenancy at sufferance terminable upon notice by either party to the other, at a monthly rental equal to 1.5 times the scheduled monthly rental payable during the last year of said Term.			



1479 NEWMAN AVE SEEKONK, MA

Exclusively Offered By



PRIMARY DEAL CONTACTS

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