



31 W MAIN STREET RADFORD, VA



BELOW MARKET RENT

SIZABLE PARCEL (1.9 ACRES)

18K VEHICLES PER DAY

Marcus & Millichap
THE DOUGHERTY TEAM



MULTI-TENANT INVESTMENTS | SINGLE TENANT NET LEASE | REDEVELOPMENT | 1031 EXCHANGE

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Radford High School
500+ Students Enrolled



John N Dalton Intermediate
500+ Students Enrolled

**Atlantic
Union Bank**
\$86M+ DEPOSITS

GOODYEAR

H&R BLOCK

**FAMILY
DOLLAR**



**SHERWIN
WILLIAMS.**

SONIC

Lee Hwy (26,579 VPD)

♥ CVS



W Main St (18,635 VPD)





Radford High School
500+ Students Enrolled



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**Atlantic
Union Bank**
\$86M+ DEPOSITS

GOODYEAR

SONIC



W Main St (18,635 VPD)





\$2,000,000
LIST PRICE



6.25%
CAP RATE



\$125,000
NET OPERATING INCOME

31 W MAIN ST, RADFORD, VA

PROPERTY OVERVIEW

Gross Leasable Area	11,970 SF
Lot Size	1.90 Acres
Year Built	2000
Parking Spaces	69

LEASE OVERVIEW

Tenant	CVS
Guarantor	Corporate
Lease Type	NNN Ground
Roof and Structure	Tenant is Responsible
Base Lease Term	25 Years
Rent Commencement	2/1/2008
Lease Expiration	1/31/2033
Term Remaining	7.5 Years

RENT SCHEDULE

YEARS	Annual	Monthly	Annual	Monthly	PSF	Increase
Years 1-25	2/1/2008	1/31/2033	\$125,000	\$10,417	\$10.44	-

OPTIONS

Years 26-30 (Option 1)	2/1/2033	1/31/2038	\$131,250	\$10,938	\$10.96	5.0%
Years 31-35 (Option 2)	2/1/2038	1/31/2043	\$137,813	\$11,484	\$11.51	5.0%
Years 36-40 (Option 3)	2/1/2043	1/31/2048	\$144,703	\$12,059	\$12.09	5.0%
Years 41-45 (Option 4)	2/1/2048	1/31/2053	\$151,938	\$12,662	\$12.69	5.0%
Years 46-50 (Option 5)	2/1/2053	1/31/2058	\$159,535	\$13,295	\$13.33	5.0%
Years 51-55 (Option 6)	2/1/2058	1/31/2063	\$167,512	\$13,959	\$13.99	5.0%

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DETAILS:

LTV 65%

Interest Rate 6.50%

Amortization 25 Years

LEASE ABSTRACT

CVS // RADFORD, VA



Tenant Legal Name	CVS 7592 VA, LLC
Guarantor	Corporate
Square Footage	11,970 SF
Commencement Date	September 11, 2006
Rent Commencement Date	February 1, 2008
Expiration Date	January 31, 2033
Initial Term	25 Years
Current Options	6, 5-Year
Option Notice	6 Months prior to the exercise of renewal
Taxes	Tenant shall pay its PRS of RE Taxes to Landlord
Insurance	Tenant shall pay Insurnace
CAM	Tenant shall pay CAM
Permitted Use	For a retail drug store and related uses
Assignment Note	Tenant may not assign, transfer, or sublease the Lease without Landlord's prior written consent.

INVESTMENT HIGHLIGHTS

CVS // RADFORD, VA



STRONG INVESTMENT GRADE TENANT

- CVS Health is a BBB-rated, publicly traded company with over 9,000 locations and \$372.8B in 2024 revenue

LONG OPERATING HISTORY

- CVS has operated at this location since 2008 (17 years) under a 25-year NNN ground lease guaranteed by corporate, expiring January 2033 with six 5-year renewal options at 5% rent increases.

STRONG REAL ESTATE FUNDAMENTALS

- Situated on 1.9 acres, this property features an 11,970 SF building with Drive Thru and nearly 70 parking spaces.

STRATEGIC COLLEGE TOWN LOCATION

- Directly across from Radford High School (500+ students) and Radford Middle School (500+ students), and within 1 mile of Radford University (9,400+ students, region's largest employer). Strong built-in demand from students and families.

ZERO LANDLORD RESPONSIBILITIES

- Absolute NNN ground lease structure with tenant responsible for taxes, insurance, CAM, roof, and structure.

BELOW MARKET RENT

- CVS is paying an Under Market Rent of \$10.44/sf. This is below the current market rent of \$22/sf.

DUAL ACCESSIBILITY & STRONG VISIBILITY

- Located at a signalized intersection along West Main Street seeing over 18,000 vehicles daily, the property boasts excellent exposure and has multiple points of ingress and egress.

DOMINANT MARKET POSITION

- Only pharmacy in the Radford MSA, serving 24,000+ residents with no direct competition. Positioned along Lee Highway (26K VPD) at the bridge entry, the site benefits from unmatched visibility and reliability as the community's primary provider of prescriptions and essential health goods.



SITE OVERVIEW

CVS // RADFORD, VA



11,970

Square Feet

1.90

Acres

2000

Year Built

2

Access Points







CVS Health, founded in 1963 and headquartered in Woonsocket, Rhode Island, operates over 9,000 retail pharmacy locations across the United States. As one of the nation's leading health solutions companies, CVS Health integrates pharmacy services, insurance, primary care, and wellness offerings under one roof. With a focus on accessibility, innovation, and affordability, CVS plays a critical role in delivering care to millions of Americans every day.

KEY TENANT HIGHLIGHTS:

Integrated Health Services Provider: CVS Health combines retail pharmacy, walk-in clinics, prescription benefits, and health insurance (via Aetna), offering a seamless, end-to-end healthcare experience for consumers nationwide.

Established National Brand: With over 60 years of service, CVS is one of the most recognized and trusted names in healthcare retail and pharmacy services, consistently ranking among the top U.S. companies by revenue.

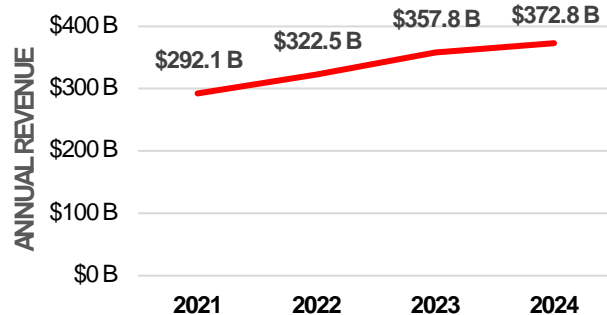
Strategic Growth & Innovation: CVS continues to expand its services through initiatives like HealthHUBs and MinuteClinics, enhancing its presence in primary care and preventative health while investing in digital health technologies.

Reliable Consumer Demand: CVS benefits from consistent foot traffic and prescription volume due to its essential healthcare services, strong brand loyalty, and widespread presence in both urban and suburban markets.

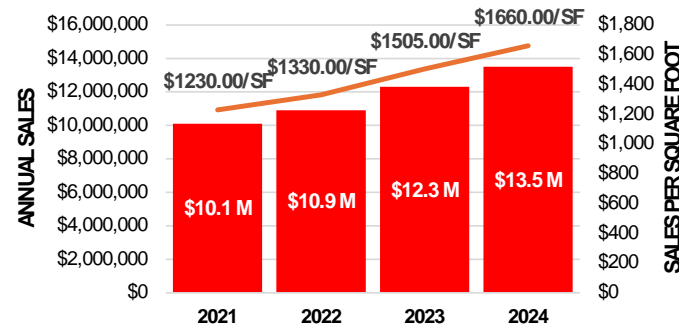
COMPANY OVERVIEW

Company	CVS Health
Company Type	Public
Credit Rating	BBB (S&P)
Number of Locations	9,000+
Employees	300,000
Founded	1963
Revenue 2024	\$372.8B
Headquarters	Woonsocket, RI

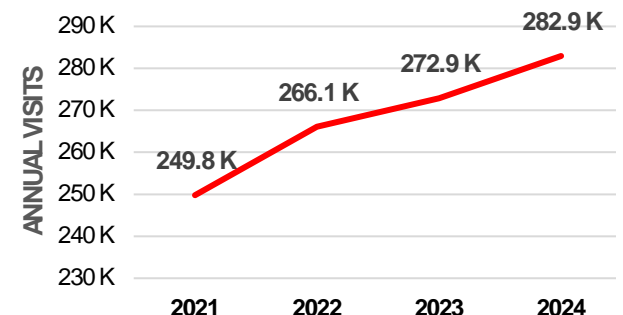
COMPANY REVENUE



AVERAGE ANNUAL SALES PER STORE



AVERAGE VISITS PER STORE



IN THE NEWS

CVS // RADFORD, VA

Seeking Alpha^α

CVS Health: Outlier In Healthcare Implosion - Further Margin Recovery Ahead

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HEALTHCARE FINANCE

Aetna exiting ACA markets as CVS Health logs \$1.8B in profit

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yahoo! finance

CVS Health upgraded, Occidental downgraded: Wall Street's top analyst calls

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yahoo! finance

UBS upgrades CVS, says turnaround in health benefits business gaining traction

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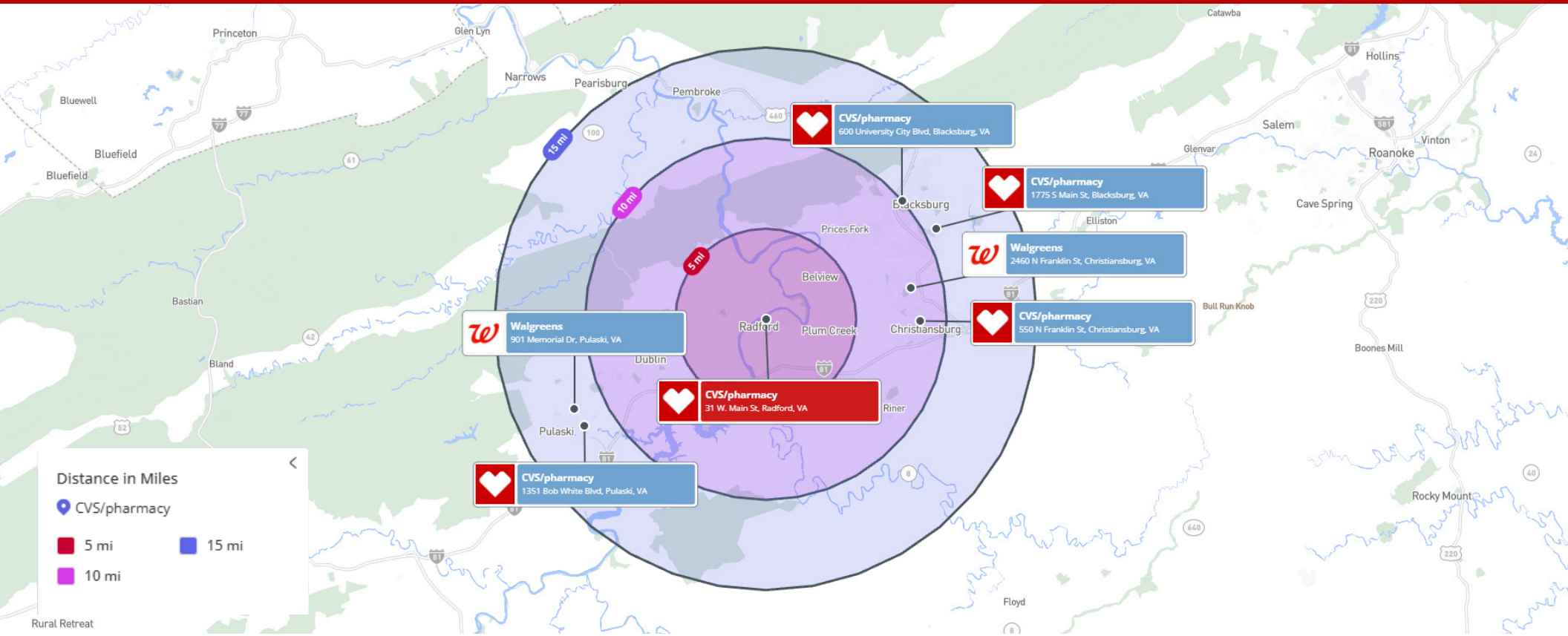
♥ CVSHealth[®]

CVS Health Corp. reports second quarter 2025 results and updates full-year 2025 guidance

[Click To Read](#)

LOCAL COMPETITION

CVS // RADFORD, VA



NAME	ADDRESS
Subject	31 W Main St Radford, VA
CVS	600 University City Blvd, Blacksburg, VA
CVS	1775 S Main St, Blacksburg, VA
CVS	550 N Franklin St, Christiansburg, VA
CVS	1351 Bob White Blvd, Pulaski, VA
Walgreens	2460 N Franklin St, Christiansburg, VA
Walgreens	901 Memorial Dr, Pulaski, VA



Radford Shopping Plaza



SHEETZ

Fairlawn Plaza



SUBJECT PROPERTY
31 W MAIN ST, RADFORD, VA



Radford
UNIVERSITY

9,400+ Students Enrolled



AMRETT
LOGISTICS

SONIC



John N Dalton Intermediate
500+ Students Enrolled



Radford High School
500+ Students Enrolled



Belle Heth Elementary School
970+ Students Enrolled



McHarg Elementary School
380+ Students Enrolled

DOLLAR
GENERAL



FOOD CITY

KOLLMORGEN
A REGAL REYNOLD BRAND

THERMASTEEL
ADVANCED PANEL SYSTEM

DEMOGRAPHICS

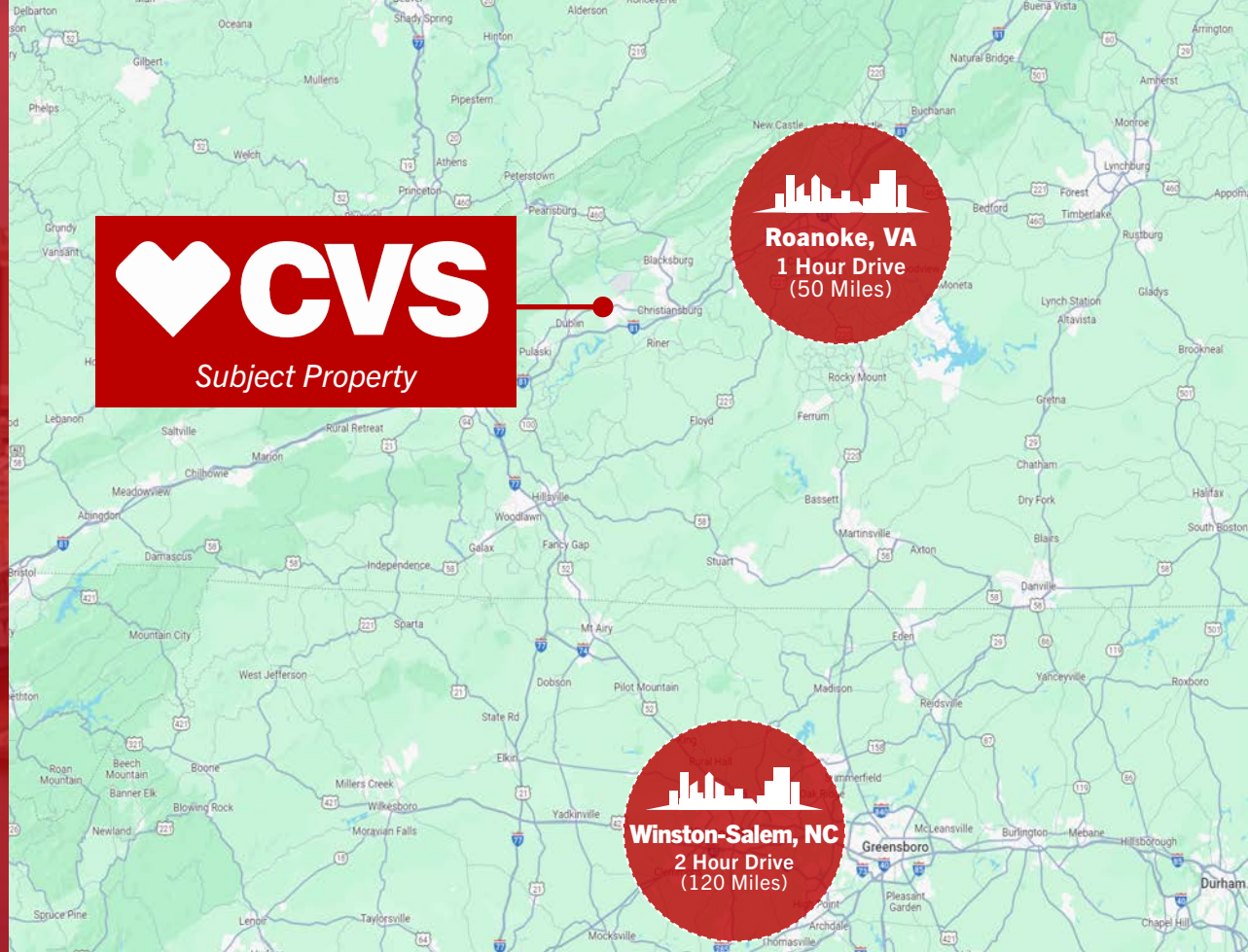
CVS // RADFORD, VA

POPULATION	1-MILE	3-MILE	5-MILES
2023 Population	5,427	19,153	24,747
2028 Population Est.	5,912	20,976	26,523
Population Change (%)	8.9%	9.5%	7.2%

HOUSEHOLDS	1-MILE	3-MILE	5-MILES
2023 Households	2,395	8,310	10,467
2028 Household Est.	2,593	9,079	11,214
Household Change (%)	8.3%	9.3%	7.1%

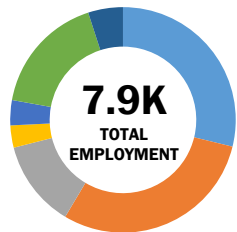
HOUSEHOLD INCOME	1-MILE	3-MILE	5-MILES
2023 Average HH Income	\$54,265	\$65,429	\$66,224
2023 Median HH Income	\$33,132	\$47,374	\$50,044

EMPLOYMENT	1-MILE	3-MILE	5-MILES
Businesses	421	919	1,267



MARKET PERFORMANCE

RADFORD, VA // RADFORD COUNTY

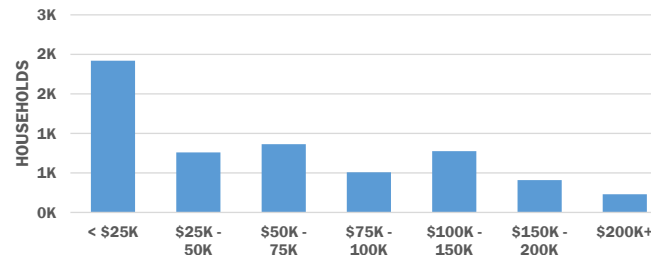


Source: ACS 2021

TOP INDUSTRIES

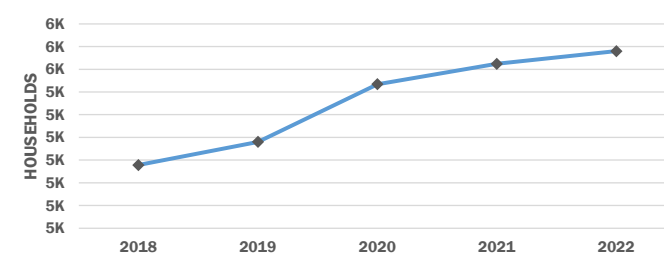
- (29%) TRADE, TRANSPORTATION, & UTILITIES
- (30%) EDUCATION & HEALTHCARE
- (12%) PROFESSIONAL & BUSINESS SERVICES
- (3%) CONSTRUCTION
- (4%) FINANCIAL ACTIVITIES
- (17%) LEISURE & HOSPITALITY
- (5%) GOVERNMENT

HOUSEHOLD INCOME



Source: ACS 2021

HOUSEHOLD GROWTH



Source: ACS



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BELOW MARKET RENT

SIZABLE PARCEL (1.9 ACRES)

18K VEHICLES PER DAY

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