

# CVS/pharmacy<sup>®</sup>

## ABSOLUTE NNN GROUND LEASE

Marcus & Millichap  
DUONG INVESTMENT GROUP



42150 JACKSON STREET, BUILDING A, INDO, CA 92203

OFFERING MEMORANDUM

# CVS/pharmacy<sup>®</sup>

## ABSOLUTE NNN GROUND LEASE

### Exclusively Listed By

#### **RON DUONG**

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### Broker Of Record

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# INVESTMENT OVERVIEW

## Investment Highlights



Rare Corporate-Backed Absolute NNN Ground Lease with CVS Health, Offering Zero Landlord Responsibilities



High Visibility, Signalized, Corner Location at the Intersection of Jackson Street and 42nd Avenue ( $\pm 25,000$  Cars Per Day) | Less Than  $\frac{1}{2}$  Mile from Interstate 10 Freeway ( $\pm 115,000$  Cars Per Day)



Situated Near the Indio Towne Center, a  $\pm 560,000$  SF Major Regional Retail Hub Anchored by Home Depot, WinCo Foods, ULTA Beauty, Petco, and Many More

## Corporate-Guaranteed Ground Lease

- ▶ Over 8 Years Remaining on the Primary Lease Term Through January 2034, Plus Six, Five-Year Renewal Options Extending Potential Occupancy Through 2064
- ▶ CVS Pharmacy is One of the Largest Healthcare Companies with Over \$402 Billion in Annual Revenue, Approximately 9,000 Retail Locations, and a Fortune #6 Ranking
- ▶ Established Location with 17+ Year Operating History – CVS Has Operated at This Location Since 2008, Demonstrating Strong Site Commitment

## Strong Real Estate Fundamentals

- ▶ Affluent, Dense Infill Trade Area with Average Household Incomes Exceeding  $\pm \$128,000$  Within One Mile and a Population of Over 138,900 Residents Within Five Miles
- ▶ Located Less than Five Miles from the Coachella and Stagecoach Festival Grounds, Which Draw Approximately 325,000+ Attendees Annually Across Three Festival Weekends Alone
- ▶ Indio Is the Most Populous City in the Coachella Valley, and is Centrally Located Within Coachella's Nine-City Region of Over 500,000 Residents, Benefiting from Year-Round Tourism, Major Festivals (Coachella, Stagecoach), and a Growing Permanent Resident Base



# INVESTMENT OVERVIEW

## Tenant Spotlight

### CVS Pharmacy

CVS Pharmacy is one of the largest pharmacy and healthcare retail chains in the United States, operating within the highly resilient healthcare and convenience retail sector. With thousands of locations nationwide, CVS represents a well-established, traffic-driving tenant in retail corridors, neighborhood centers, and signalized corner locations.



The brand's combination of prescription services, health products, convenience goods, and expanding healthcare offerings positions CVS as a necessity-based retailer with consistent consumer demand. Many locations feature drive-thru pharmacies and extended operating hours, further strengthening customer accessibility and daily traffic.

Founded in 1963, CVS Pharmacy operates as a subsidiary of CVS Health, one of the largest healthcare companies in the United States. The company has evolved from a traditional retail pharmacy operator into an integrated healthcare provider offering pharmacy services, retail clinics, and health insurance through its broader healthcare platform.

Annual Revenue	<b>\$402 Billion*</b>
Founded	<b>1963</b>
Headquarters	<b>Woonsocket, RI</b>
# of Employees	<b>300,000+*</b>
# of Locations	<b>9,000+</b>

\*\*Revenue and employee figures reflect the most recent publicly available company filings.



Stock Photo

## Company Growth

CVS Pharmacy operates over 9,000 retail locations nationwide, making it one of the largest pharmacy chains in the country. The company's national footprint spans urban, suburban, and rural markets, with stores typically located along major retail corridors and high-visibility intersections.

Through its parent company CVS Health, the brand continues to expand its healthcare ecosystem through pharmacy services, MinuteClinic walk-in medical clinics, and integrated healthcare programs designed to increase accessibility and convenience for consumers.

CVS locations are frequently positioned as long-term anchors within neighborhood retail centers and freestanding pad locations due to their essential service offerings and consistent consumer demand.

Website

[cvs.com](https://www.cvs.com)

## Why Choose CVS Pharmacy?

For commercial real estate investors, CVS Pharmacy represents a necessity-based healthcare retailer with strong brand recognition, a nationwide operating platform, and consistent consumer traffic driven by prescription demand and daily convenience purchases. Backed by the scale and financial strength of CVS Health, the company maintains a dominant presence in the pharmacy sector and continues to expand healthcare services within its retail footprint, supporting long-term occupancy stability and reliable real estate performance.



Stock Photo

# INVESTMENT OVERVIEW

Aerial Photo



# INVESTMENT OVERVIEW

Close-Up Aerial Photo - Facing Southeast



# INVESTMENT OVERVIEW

## Site Plan



### PROPERTY DETAILS

Assessor's Parcel Number	692-050-013
Year Built	2008
Gross Leasable Area (GLA)	±12,900 Square Feet
Lot Size	±1.58 AC (±68,824 Square Feet)
Parking Spaces	±78

### MAJOR TENANTS INDIO TOWNE CENTER (560,000 SF POWER CENTER)

**WinCo  
FOODS**

**Marshalls**

**Burlington**  
coat factory

**24  
FITNESS**

**five BEL<sup>o</sup>W**

**petco**

**ULTA  
BEAUTY**

**BOOT BARN**

**Starbucks**

**McDonald's**

**IHOP**  
RESTAURANT

**usbank**

# FINANCIAL ANALYSIS

## Offering Summary

Property Name	CVS - Store #2050 (Ground Lease)
Property Address	42150 Jackson Street, Building A Indio, CA 92203
Assessor's Parcel Number	692-050-013
Year Built	2008
Gross Leasable Area (GLA)	±12,900 Square Feet
Lot Size	±1.58 AC (±68,824 Square Feet)

## Pricing

Price	\$4,095,000
Cap Rate	5.00%
Price/SF	\$317.44

## Annualized Operating Data

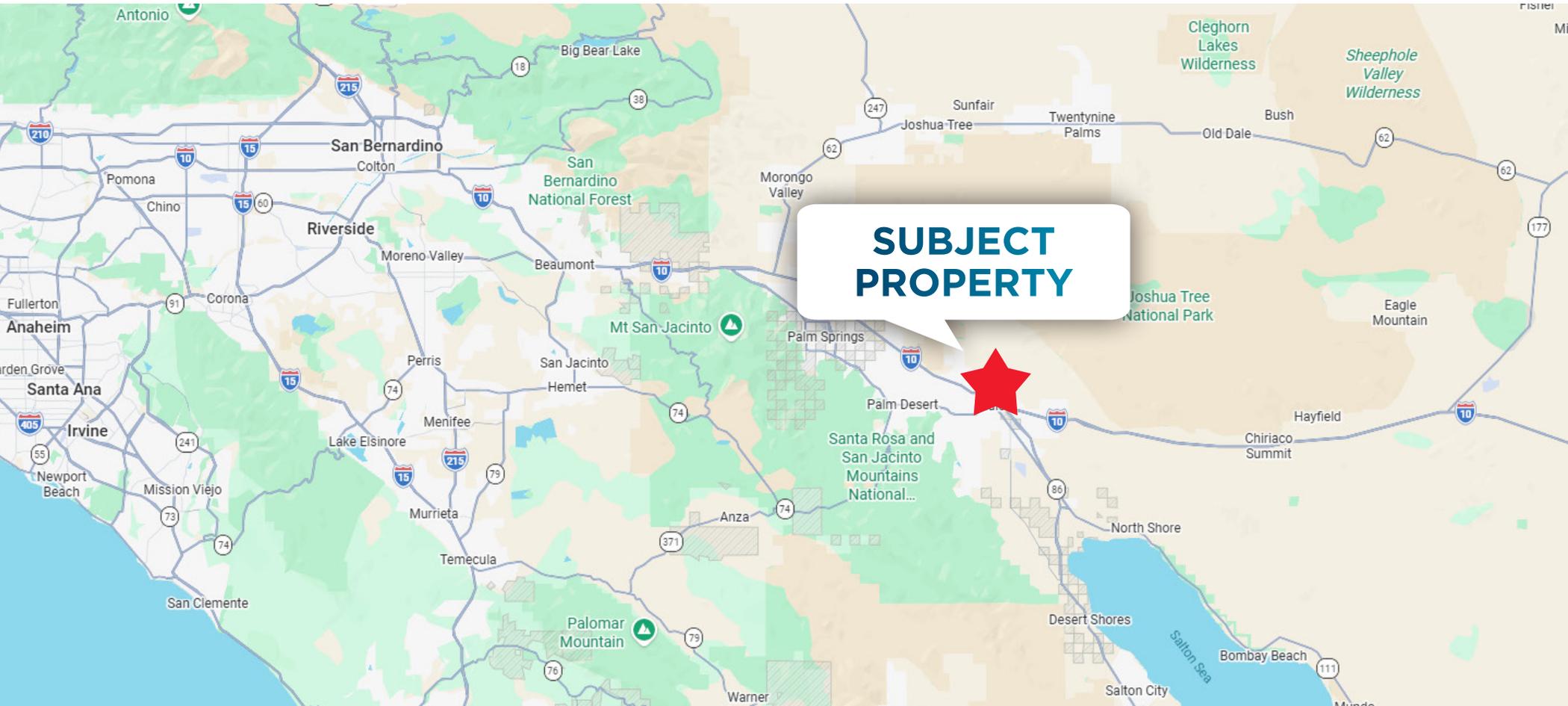
Net Operating Income	\$204,750
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## Lease Information

Lease Commencement Date	08/17/2008
Lease Expiration Date	01/31/2034
Total Lease Term	±25 Years
Lease Term Remaining	±8 Years
Increases	5% Every 5 Years
Options	Six, Five-Year @ 5% Each Term
Lease Type	Absolute NNN Ground Lease

# MARKET OVERVIEW

## Regional Map



**±6 MILES**

TO PALM SPRINGS VIA  
INTERSTATE-10



**±4.5 MILES**

TO COACHELLA VALLEY MUSIC  
& ARTS FESTIVAL



**±136,564**

TOTAL POPULATION  
WITHIN 5 MILES



**±\$128,167**

AVERAGE HOUSEHOLD INCOME  
WITHIN 1-MILE

# MARKET OVERVIEW

## The City Of Indio



Indio is located within the Riverside-San Bernardino-Ontario MSA, one of the largest and fastest growing economic regions in the western United States. The broader Inland Empire has experienced sustained population and commercial growth driven by relative affordability compared to coastal Southern California and strong connectivity through major regional transportation corridors. As development continues to expand east across Riverside County, the Coachella Valley has emerged as a key residential and tourism-driven growth corridor supporting expanding retail demand.

The region is a nationally recognized destination for large-scale entertainment and sporting events that generate substantial annual visitation. The Coachella Valley Music & Arts Festival attracts approximately 250,000 attendees each year across two weekends, while the Stagecoach Festival draws roughly 75,000 attendees daily during its three-day event. The BNP Paribas Open at the Indian Wells Tennis Garden welcomes nearly 500,000 spectators annually, making it one of the most attended tennis tournaments in the world, and the Riverside County Fair & National Date Festival in Indio attracts approximately 250,000 visitors annually. These major events drive significant seasonal tourism, hospitality demand, and retail spending across the valley.

The Coachella Valley is also one of North America's premier golf destinations with more than 100 courses attracting seasonal visitors and high-income households throughout the winter and spring months. Notable championship destinations include PGA West in nearby La Quinta, host of the annual American Express PGA TOUR tournament, along with Indian Wells Golf Resort and SilverRock Resort. Positioned along Interstate 10, the primary east-west corridor connecting the Coachella Valley to the Inland Empire and greater Southern California, the subject location benefits from strong regional accessibility and placement within one of the valley's primary retail corridors serving the growing eastern Coachella Valley trade area.

Fantasy Springs Resort Casino



BNP Paribas Open

## Demographics

### Income & Economics

	1-Mile	3-Mile	5-Mile
Average Household Income	\$128,167	\$94,660	\$99,176
Average Household Retail Expenditure	\$98,547	\$81,618	\$84,684
2025 Daytime Population	7,327	47,464	102,790

### Population

2030 Population	13,531	67,183	138,999
2025 Population	13,161	66,197	136,564
2020 Population	13,091	66,724	136,286

### Households

2030 Households	3,855	21,722	47,175
2025 Households	3,745	21,320	46,134
2020 Households	3,534	20,464	44,141

## Nearby Attractions - Distance to Subject Property

Indio Towne Center



Coachella & Stagecoach Festival Grounds



Interstate-10 Freeway



PGA West Norman Golf Course



Palm Springs





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