

Properties for Sale

1 2506 Niles Ave, Saint Joseph, MI 49085



Price	\$6,318,000
Gross Leasable Area	13,225 SF
Cap Rate	5.15%
Property Sub-type	Drug Store
Status	Active

Property Notes

To submit a "Non Binding" LOI on this property and / or financing call or email Christian Marabella of MCF, Inc. at (760) 479-0800 and our email is nnn@marabellafinance.com

Property Description

The Jonna Group of Marcus & Millichap is pleased to present the exclusive listing for a 2015 construction fee-simple CVS Pharmacy located in St. Joseph, Michigan. CVS Pharmacy has over 22 years remaining that includes three five-year options. The CVS offering also includes ideal rent increases every five years in the option periods and is paying well below market rents. The investment presents an ideal community for drug store patrons and offers a corporate guarantee from CVS Health Corporation, the largest pharmacy chain in the United States that has a Standard and Poor's BBB Rating.

The subject property is located in the central retail corridor of Saint Joseph, on the signalized hard corner of Niles Avenue and Napier Avenue. The investment offers ingress/egress to both Napier and Niles Avenues. The detailed architecture mimics the historical look and feel of downtown Saint Joseph. The subject site is located within minutes to Lakeland Medical Center campus. Lakeland Health System has received a number of accreditations. The subject property is located just minutes away from Whirlpool Corporation World Headquarters, an American multinational Fortune 500 manufacturer and marketer of home appliances with over 92,000 employees.

St. Joseph is carefully nestled on the southern tip of what has been termed the Riviera of the Midwest. This deep water port town is a growing resort community - part of a small town chain stretching from the state line in a spectacular arc along Lake Michigan. The lakeshore is peppered with remarkable sand dune formations and lined further inland with a lush countryside that produces some of the nation's finest orchards and vineyards. It is the largest non-citrus fruit growing region in the nation. Located just 90 miles from downtown Chicago, St. Joseph is a quaint community situated within the larger Benton Harbor/St. Joseph MSA. The city of St. Joseph has continually operated at full economic capacity.

2 680 E Redd Rd, El Paso, TX 79912



Price	\$6,300,000
Gross Leasable Area	11,945 SF
Property Sub-type	Drug Store
Status	Active

Property Notes

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Sale Notes

Prime investment opportunity with a strong credit tenant and long term lease in place. Current debt amount is \$4,701,235 (as of 2/10/2019) with an estimated equity requirement of \$1,598,765. There's a 22-year fully amortizing loan with a fixed 3.901% rate. The loan includes a Paydown/Readvance feature. Perfect 1031 exchange asset.

Property Description

Sandor is one of the largest privately-held shopping center developers in the nation, owning and operating over 8 million square feet of retail across 25 states. Building on 55 years of success and with a focus on center revitalization, Sandor has the stability to take a long-term view of property and market success. Newly built (2017) property with a strong NNN tenant in place on Redd Road.

3 7031 Marbach Rd, San Antonio, TX 78227



Price	\$7,253,000
Gross Leasable Area	14,921 SF
Cap Rate	6.00%
Property Sub-type	Drug Store
Status	Active

Property Notes

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Sale Notes

This 25-year true NNN lease offers a passive investor a true sleep-at-night opportunity, not only in the present but also going forward for at least the next 21.4 years. The lease calls for a very rare bonus of 5% rent escalations during the anniversary of each option period, of which there are five 5-year options. Not only does the investment hedge against inflation, but it is strategically located at the hard corner of West Military Drive and Marbach Road. Built in 2015, this investment grade opportunity carries no landlord responsibilities, making it a truly passive investment opportunity with a strong and stable return.

Property Description

This property was constructed in 2015. It is near well-known nationwide companies such as Wells Fargo, Enterprise Rent-A-Car, and Dollar Tree, as well as popular chain restaurants such as Burger King, Pizza Hut, and McDonald's. It is just 12 Miles away from Downtown San Antonio and is strategically located for high visibility.



Price	\$9,800,000
Gross Leasable Area	14,600 SF
Property Sub-type	Freestanding
Status	Active

Property Notes

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Sale Notes

CVS Health Corporation is one of the largest pharmacy health providers in the United States operating more than 9,500 retail drugstores. CVS has the strongest credit profile amongst the three leading drugstores.

23+ years remaining on lease in place that recently commenced, providing the Landlord with consistent management-free cash flow during that time. There is no rent holiday in the lease.
