

The Boulder Group Arranges Sale of a Net Leased CVS Property in the Birmingham MSA

Randy Blankstein and Jimmy Goodman of The Boulder Group represented the seller, a Midwest based high net worth individual

May 8, 2014 (FPRC) -- The Boulder Group, a net leased investment brokerage firm, has completed the sale of a single tenant net leased CVS property located at 2901 Morgan Road Southeast in Bessemer, AL for \$5,879,083.

CVS is the sole occupant of the 10,880 square foot retail building that was developed in 2003. The property is located on a 1.9 acre parcel at the signalized intersection of Morgan Road Southeast and Parkwood Road. The property is located approximately 20 miles southwest from downtown Birmingham in the immediate vicinity of Interstate 459. The CVS is located within an affluent area with the average annual household income in excess of \$104,000. The property is fully leased to CVS with ten years of lease term remaining with a rental escalation in the primary term.

Randy Blankstein and Jimmy Goodman of The Boulder Group represented the seller, a Midwest based high net worth individual. The buyer was a private real estate investment company.

CVS has ten years of lease term remaining on an original 20 year lease. There is a rental escalation in the primary term and in each renewal option period. CVS is a publicly traded company on the New York Stock Exchange (CVS), with a market capitalization of \$89 Billion. CVS is an investment grade rated company with a Standard & Poor's rating of BBB+ and they have over 7,000 locations.

"Properties leased to investment grade rated tenants with scheduled rental escalations, like this CVS, will continue to be sought after as a hedge against inflation." said Randy Blankstein, President of The Boulder Group. Jimmy Goodman, Partner of The Boulder Group, added, "Well located single tenant assets with solid real estate fundamentals continue to be in the greatest demand."

About The Boulder Group

The Boulder Group is a boutique investment real estate service firm specializing in single tenant net lease properties. The firm provides a full range of brokerage, advisory, and financing services nationwide to a substantial and diversified client base, which includes high net worth individuals, developers, REITs, partnerships and institutional investment funds. Founded in 1997, the firm has arranged the acquisition and disposition of over \$1.7 billion of single tenant net lease real estate transactions. From 2011-2013, the firm was ranked in the top 10 companies in the nation for single tenant retail transactions by Real Capital Analytics. The Boulder Group is headquartered in suburban Chicago.

www.bouldergroup.com

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