



BASSETT, VIRGINIA

CONFIDENTIAL OFFERING MEMORANDUM

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INVESTMENT OVERVIEW

Executive Summary



PROPERTY SUMMARY

Address	400 Riverside Dr Bassett, VA 24055
Ownership	Fee Simple
Building Size	±13,049 SF
Parcel Size	1.80 Acres
Parking	75 Spaces
Year Built	2005

INVESTMENT SUMMARY

Asking Price	\$2,205,000
Cap Rate	6.75%
NOI	\$148,850
Lease Type	Absolute Net
Remaining Lease Term	±15 Years
Lease Exp	10/31/2040
Rent Increases	5% @ Each Option Period
Remaining Options	(8) 5 - Year

PROPERTY HIGHLIGHTS

Absolute NNN Lease: Absolute net lease provides an investment opportunity with ZERO landlord responsibilities attached.

Lease Term: With ±15 years remaining on the lease, and an additional 40 years in option periods, this property provides long term investment security potential.

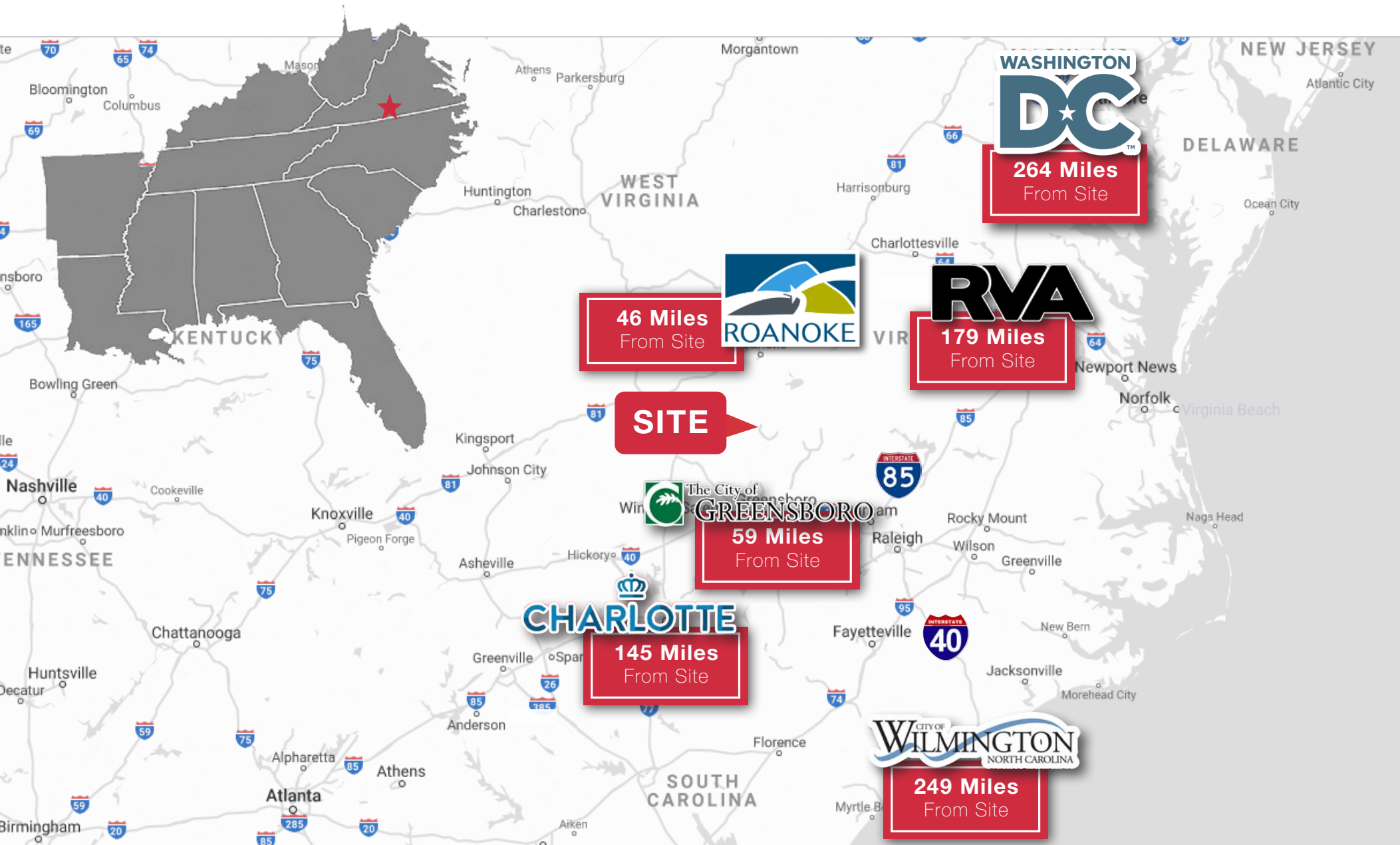
Established Retail Pharmaceutical Provider: CVS currently operates over 9,000 retail locations throughout the United States, boasting 2024 revenues of over \$372 billion.

Strategic Location: Located ±1,000 feet from the Stanleytown Health & Rehabilitation center (120 beds) and ±0.5 miles from Bassett High School, this CVS is centrally located to serve all of Bassett's pharmaceutical needs.

Strong Foot Traffic: The property benefits from approximately 259,000 annual visitors (Placer.ai, 2024), providing exceptional customer exposure and consistent in-store engagement.

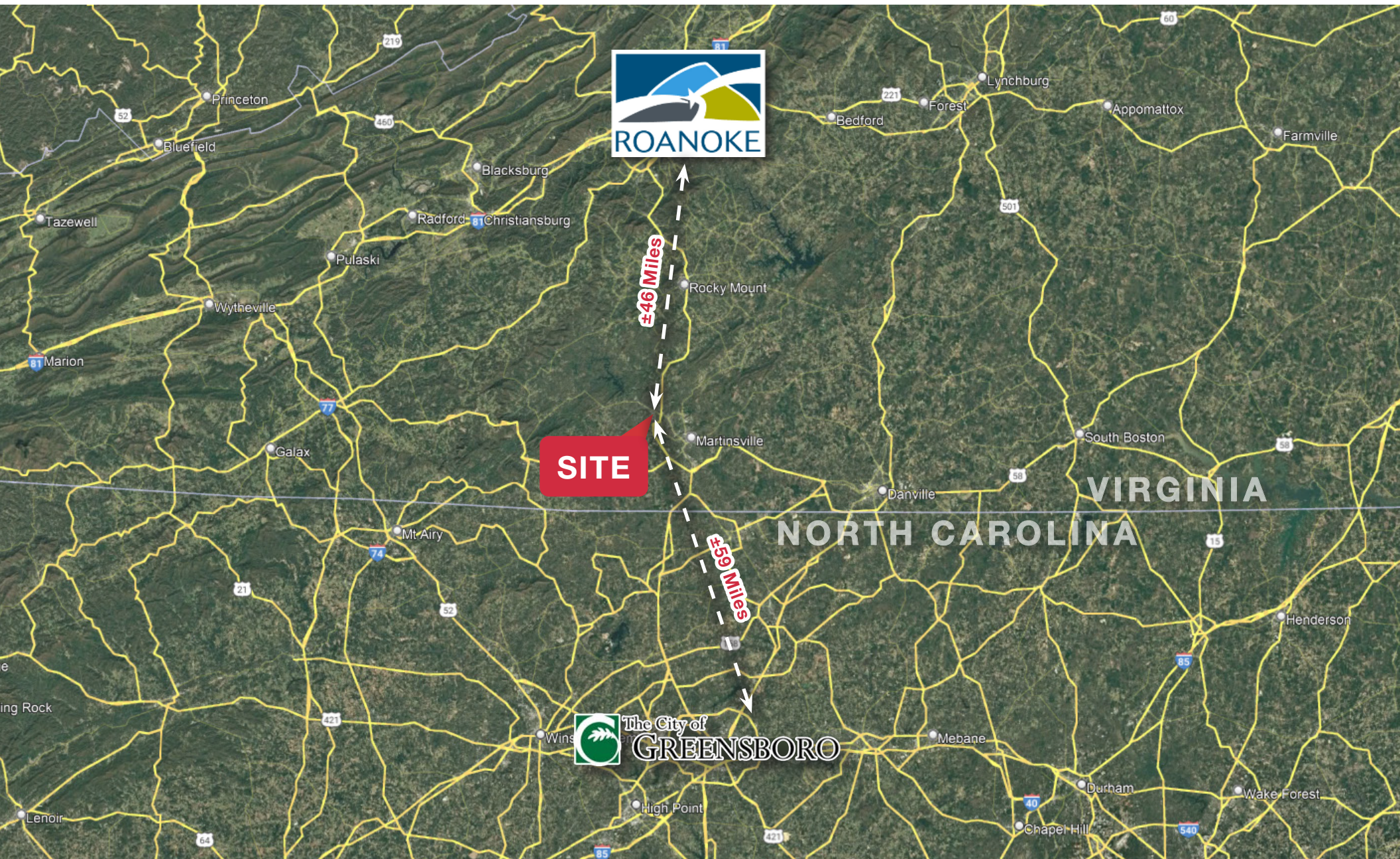
PROPERTY OVERVIEW

Regional Map



PROPERTY OVERVIEW

Market Map



PROPERTY OVERVIEW

Submarket Map

Bassett, Virginia

Bassett is a community in Henry County, Virginia, deeply rooted in American manufacturing history as the founding location and corporate home of Bassett Furniture Industries, Inc. The town is situated on the Smith River in the scenic foothills of the Blue Ridge Mountains, providing a blend of rural and suburban living with a low cost of living. Its primary natural feature is the nearby Philpott Lake and Dam, which offers significant outdoor recreation including boating, fishing, and hiking, in addition to access to Fairy Stone State Park. The town maintains its heritage through the Bassett Historical Center, dedicated to preserving local and genealogical records.



PROPERTY OVERVIEW

Site Aerial



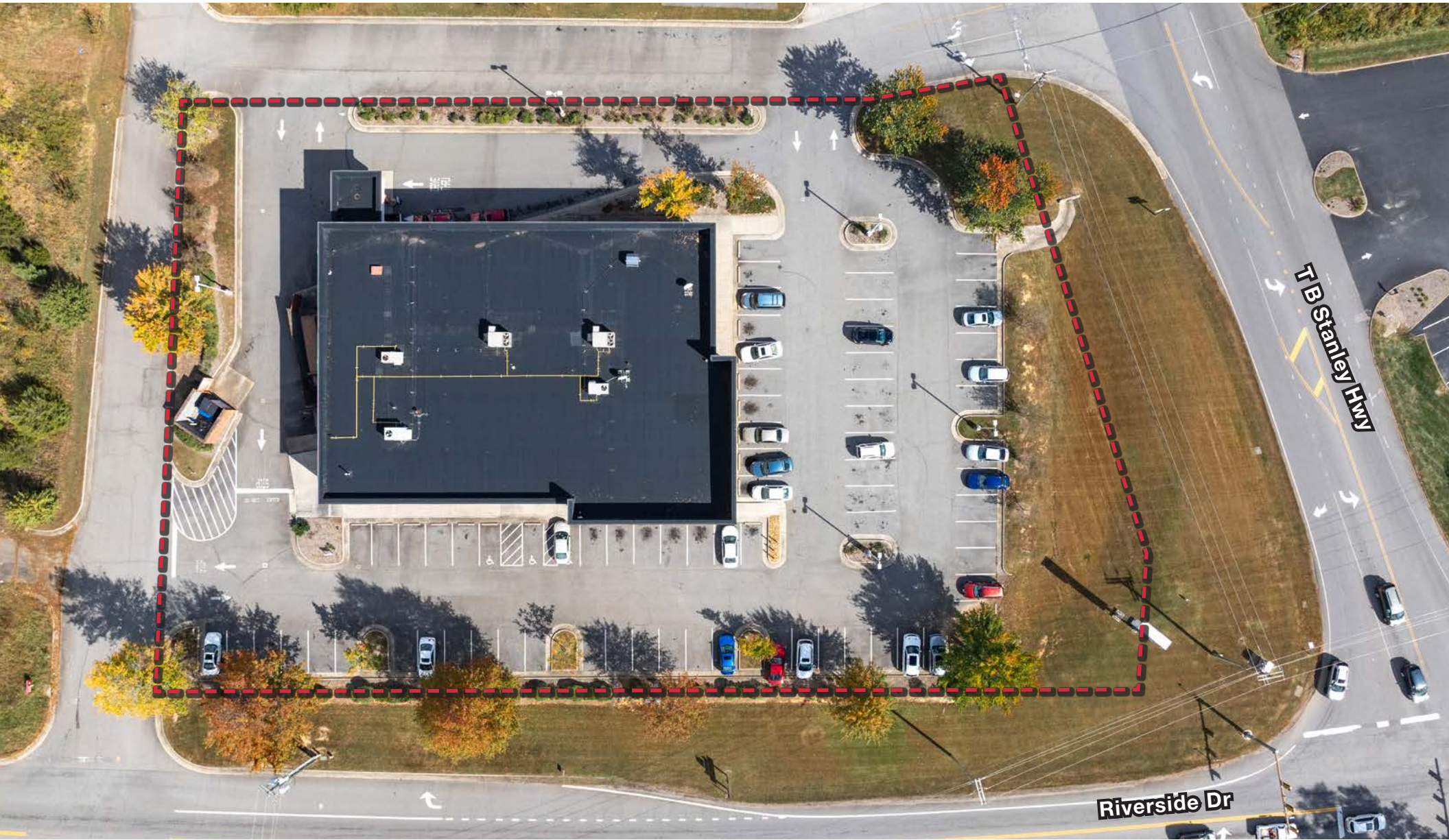
PROPERTY OVERVIEW

Property Photos



PROPERTY OVERVIEW

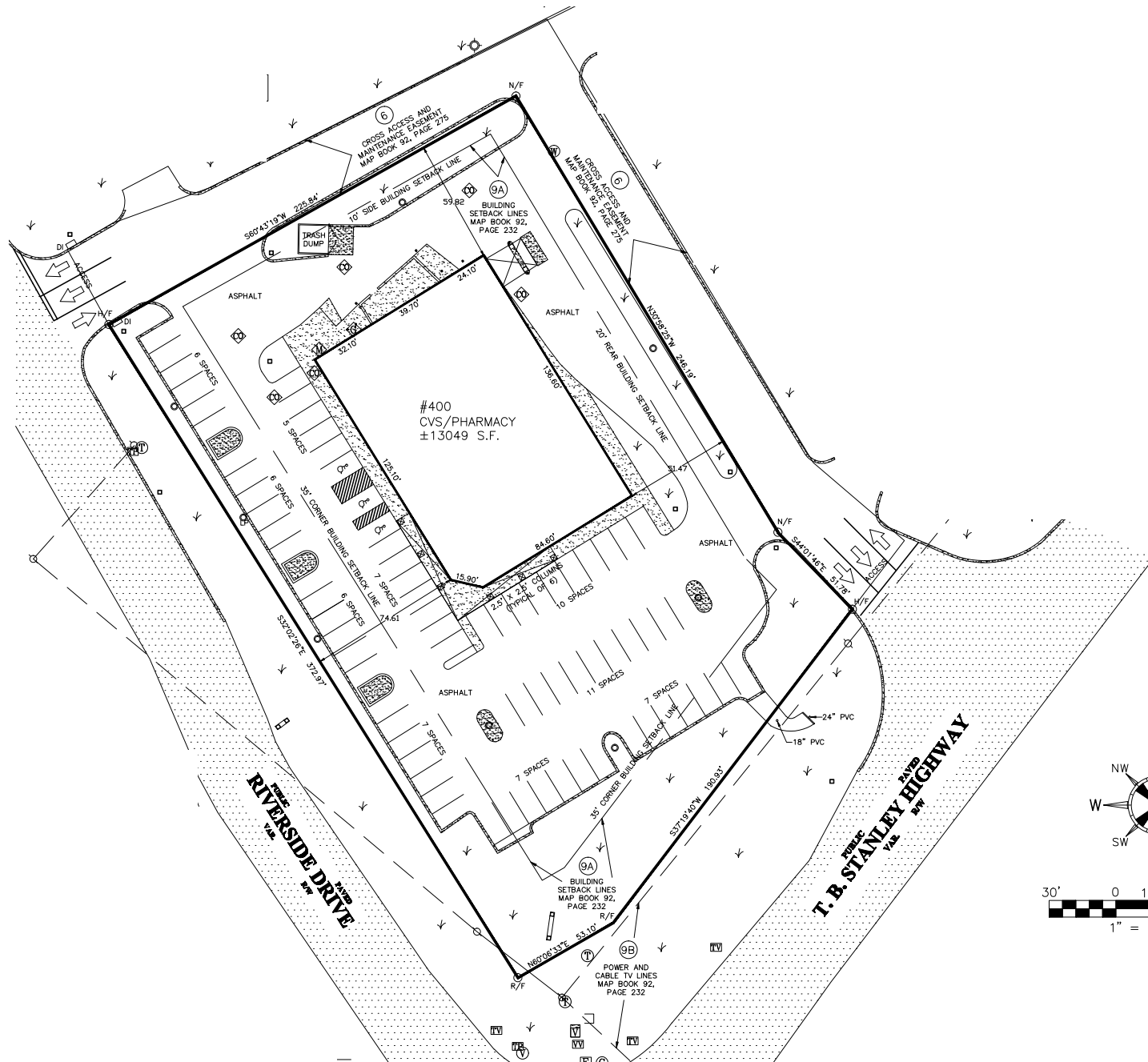
Aerial Site Plan



*Site lines are approximate

PROPERTY OVERVIEW

Site Plan



*Site lines are approximate

TENANT OVERVIEW

Lease Summary & Rent Schedule



LEASE SUMMARY

Tenant	Virginia CVS Pharmacy, LLC
Lease Guarantor	CVS Corporation
Tenant Classification	Corporate
Lease Type	Absolute Net
Building Size	±13,049 SF
Original Lease Term	20 Years
Rent Commencement Date	11/1/2020
Lease Expiration Date	10/31/2040
Rent Increases	5% @ Each Option Period
Remaining Lease Term	±15 Years
Remaining Options	(8) 5 - Year
Security Deposit	None
Property Taxes	Tenant Responsible
Insurance	Tenant Responsible
Repairs and Maintenance	Tenant Responsible
HVAC Repairs and Replacement	Tenant Responsible
Roof & Structure	Tenant Responsible
Parking Lot Repair & Replacement	Tenant Responsible

RENT SCHEDULE

Initial Term	Monthly	Annually
11/1/2020 - 10/31/2040	\$12,404	\$148,850
First Option		
11/1/2040 - 10/31/2045	\$13,024	\$156,293
Second Option		
11/1/2045 - 10/31/2050	\$13,676	\$164,107
Third Option		
11/1/2050 - 10/31/2055	\$14,359	\$172,313
Fourth Option		
11/1/2055 - 10/31/2060	\$15,077	\$180,928
Fifth Option		
11/1/2060 - 10/31/2065	\$15,831	\$189,975
Sixth Option		
11/1/2065 - 10/31/2070	\$16,623	\$199,473
Seventh Option		
11/1/2070 - 10/31/2075	\$17,454	\$209,447
Eighth Option		
11/1/2075 - 10/31/2080	\$18,327	\$219,919

CVS Health[®]

CVS Health is a leading health solutions company dedicated to building a world of health around every consumer. As the **parent company of CVS Pharmacy**, it combines a broad national presence with local accessibility to deliver high-quality, affordable care. With **more than 9,000 pharmacy locations** — including those in Target and Schnucks stores — CVS Health connects people to care where and when they need it. The company’s assets include MinuteClinics, specialty pharmacies, and a pharmacy benefit manager (PBM) that **serves millions of members**. Through its integrated approach, CVS Health aims to create more connected health care experiences, reduce costs, and improve overall well-being for the communities it serves.




WWW.CVSHEALTH.COM 



9,000+
LOCATIONS
NATIONWIDE



185M
PEOPLE SERVED ACROSS
CVS HEALTH BUSINESSES



300K
EMPLOYEES
NATIONWIDE



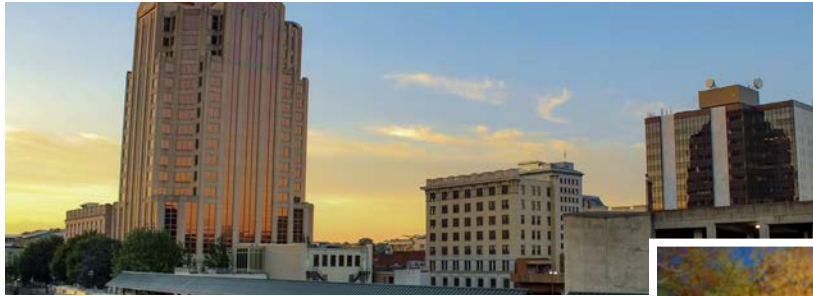
\$372.8B
ANNUAL 2024
REVENUE



85%
OF AMERICA LIVES
WITHIN 10 MILES OF A CVS

MARKET OVERVIEW

Greenville, South Carolina



Nestled in Virginia's Blue Ridge Mountains, Roanoke is a vibrant mountain city **known for its natural beauty, accessibility, and quality of life.** As one of Livability's **2025 Top 100 Best Places to Live**, Roanoke blends outdoor adventure with urban convenience. The region offers more than 1,000 miles of trails for hiking, biking, and paddling, including access to the iconic Appalachian Trail and 40 miles of scenic greenway trails. Recognized as **America's East Coast Mountain Biking Capital**, it's a paradise for outdoor enthusiasts.



ROANOKE, VIRGINIA ACCOLADES

- ✓ Top 100 Best Places to Live – *Livability (2025)*
- ✓ Best Destination for Fall Colors – *USA Today 10Best (2025)*
- ✓ #2 Top City to Relocate in the South – *USA Today (2024)*
- ✓ Best Place to Raise an Outdoor Family – *Blue Ridge Outdoors (2024)*
- ✓ Top Adventure Town – *Livability (2023)*

Downtown Roanoke and nearby Salem feature lively markets, boutiques, restaurants, craft breweries, and art galleries. The city is home to the famous Roanoke Star, museums, and historic attractions, creating a rich cultural atmosphere. With **25 institutions of higher learning** within 60 miles, a **wide array of industries**, and a **cost of living below the national average**, Roanoke offers **opportunity and affordability.**

Strategically located along I-581 and adjacent to I-81, **Roanoke is equidistant to New York City and Atlanta** and within a day's drive of nearly half the U.S. population. Exceptional rail connections and the **Roanoke-Blacksburg Regional Airport** provide seamless access nationwide, making Roanoke a hub for innovation, education, and outdoor living.

<https://www.visitroanokeva.com/> | <https://www.visitroanokeva.com/> | <https://www.bizroanoke.com/>



Roanoke has a **wide array of industries:** manufacturing, healthcare, education, technology, retail, and logistics. The largest employers are Carilion Clinic, HCA Health System, Walmart, Wells Fargo Bank, Kroger, Cornerstone Building Brands, UPS, and Smurfit Westrock.



Roanoke, VA offers scenic Blue Ridge Mountain views, outdoor adventures on the Appalachian Trail, and the iconic Roanoke Star. Visitors enjoy the Taubman Museum of Art, Mill Mountain Zoo, vibrant downtown dining, craft breweries, and the historic Roanoke City Market.



25 institutions of higher learning are within a 60-mile radius of the City of Roanoke, including Virginia Tech, Ferrum College, Hollins, University, and Roanoke College. These institutions enroll approximately **87,000 undergraduate**, 15,300 graduate, and 1,700 professional students

MARKET OVERVIEW



Demographics

1 MILE RADIUS

Summary	2025
Population	690
Households	275
Families	158
Average Household Size	2.36
Owner Occupied Housing Units	186
Renter Occupied Housing Units	89
Median Age	47.9
Average Household Income	\$53,713

3 MILE RADIUS

Summary	2025
Population	10,242
Households	4,491
Families	2,616
Average Household Size	2.23
Owner Occupied Housing Units	3,102
Renter Occupied Housing Units	1,389
Median Age	45.6
Average Household Income	\$57,527

5 MILE RADIUS

Summary	2025
Population	20,335
Households	8,787
Families	5,151
Average Household Size	2.27
Owner Occupied Housing Units	5,919
Renter Occupied Housing Units	2,868
Median Age	45.5
Average Household Income	\$57,717

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 400 Riverside Dr, Bassett, VA 24055 (“Property”). It has been prepared by Furman Capital Advisors (“Agent”). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner.

Owner and Agent expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed by all parties and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to the Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the creation of this Offering Memorandum.



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