

OFFERING MEMORANDUM



PRICE: \$3,421,935.00 | CAP RATE: 7.75%

Omnicare a CVS Health Company

4700 Steubenville Pike, Pittsburgh, PA 15205



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Lease Abstract	
Tenant/Guarantor:	Omnicare, a wholly owned subsidiary of CVS Health Company
Address:	4700 Steubenville Pike Pittsburgh, PA 15205
Price:	\$3,421,935.00 (7.75% CAP rate)
Building Area:	29,122 SF
Land Area:	1.972 Acres
Year Built:	1989
Lease Expiration Date:	10/31/2025
Remaining Term:	3 Years, 6 Months
NOI:	\$265,200.00
Rent Increases:	2% annual increases for current term; 2% annual increases for renewal option
Renewal Options:	One (1), Three (3) Year Option
Lease Type:	Triple-Net (NNN)
Landlord Responsibilities:	Landlord responsible for roof, structure, parking lot, base utility systems, and HVAC replacement/major components*

Rent Schedule			
Omnicare a CVS Health Company	Period	Monthly Rent	Annual Rent
Primary Term	11/1/2021-10/31/2022	\$22,100.00	\$265,200.00
	11/1/2022-10/31/2023	\$22,542.00	\$270,504.00
	11/1/2023-10/31/2024	\$22,992.84	\$275,914.08
	11/1/2024-10/31/2025	\$23,452.70	\$281,432.36

*LANDLORD RESPONSIBILITIES SUMMARY

The Landlord is responsible for the following:

- Roof and structure
- Parking lot
- Repairing and replacing the private access road and parking area
- Base utility systems
- HVAC replacement/major components (Contact broker for more details)

Tenant is responsible for all other expenses, including parking lot, taxes, insurance, etc.

All information within this Offering Memorandum is confidential and proprietary. Century, as owner, has compiled this information to the best of its knowledge, but does not guaranty its accuracy. ALL PROPERTY INFORMATION SHOULD BE CONFIRMED BY THE BUYER BEFORE ANY COMPLETED TRANSACTION. The Confidentiality and Buyer Registration Agreement must be signed and reviewed by the intended parties. By receiving this Offering Memorandum, you are agreeing to the Confidentiality and Buyer Registration Agreement. For any questions, please contact John Aderholt, Adam Weidner, Jessica Jarosz, or Carter Miller at 304.232.5411.

Property Information

- 29,122 SF Omnicare a CVS Health Company situated on approximately 1.972 acres in a tight light industrial/flex market
- Omnicare recently exercised 5-year renewal option with 3 years, 6 months remaining (One, 3-year renewal option); Rental increases 2% annually, including options
- Superior frontage and visibility along Steubenville Pike/Pennsylvania State Route 60 (17,670 ADT), a major highway connecting Pittsburgh and Robinson Township
- Easy access to Interstate 79 & Interstate 376 for industrial users
- Office Parks situated near the property include Cedar Ridge Business Park, Foster Plaza, Parkway Center, Jacob Center, and Kennedy Medical Arts Building
- Nearby retailers include GetGo, Primanti Bros., Giant Eagle, Walgreens, Dunkin Donuts, Comfort Inn, and EconoLodge
- Close proximity to Robinson Town Centre, Settlers Ridge, and Pittsburgh International Airport



Site Plan



Tenant Overview

Omnicare is an American pharmaceutical company established in 1981. The company specializes in medicine for senior living facilities and skilled nursing homes. Their headquarters is located in Cincinnati, Ohio. Omnicare currently operates over 150 pharmacy locations in the United States. Its parent company CVS Health acquired Omnicare in 2015. CVS was founded in 1963 and renamed CVS Health in 2014. In addition to Omnicare, CVS Health oversees CVS Pharmacy, CVS Caremark, CVS Specialty, and MinuteClinic. CVS Health completed the acquisition of Aetna in November 2018. In 2020, CVS Health had a revenue of \$268.706 billion and has over 256,000 employees. CVS Health was recognized as 4th on the Fortune 500 list and 7th on the Fortune Global 500 list in 2021.



Corporate Information

Tenant:	Omnicare, a wholly owned subsidiary of CVS Health Company
Type:	Private
Founded:	1981
US Headquarters:	Cincinnati, Ohio
Locations:	Over 150 pharmacy locations in the United States
No. of Employees:	Approximately 256,000 employees
Website:	www.omnicare.com

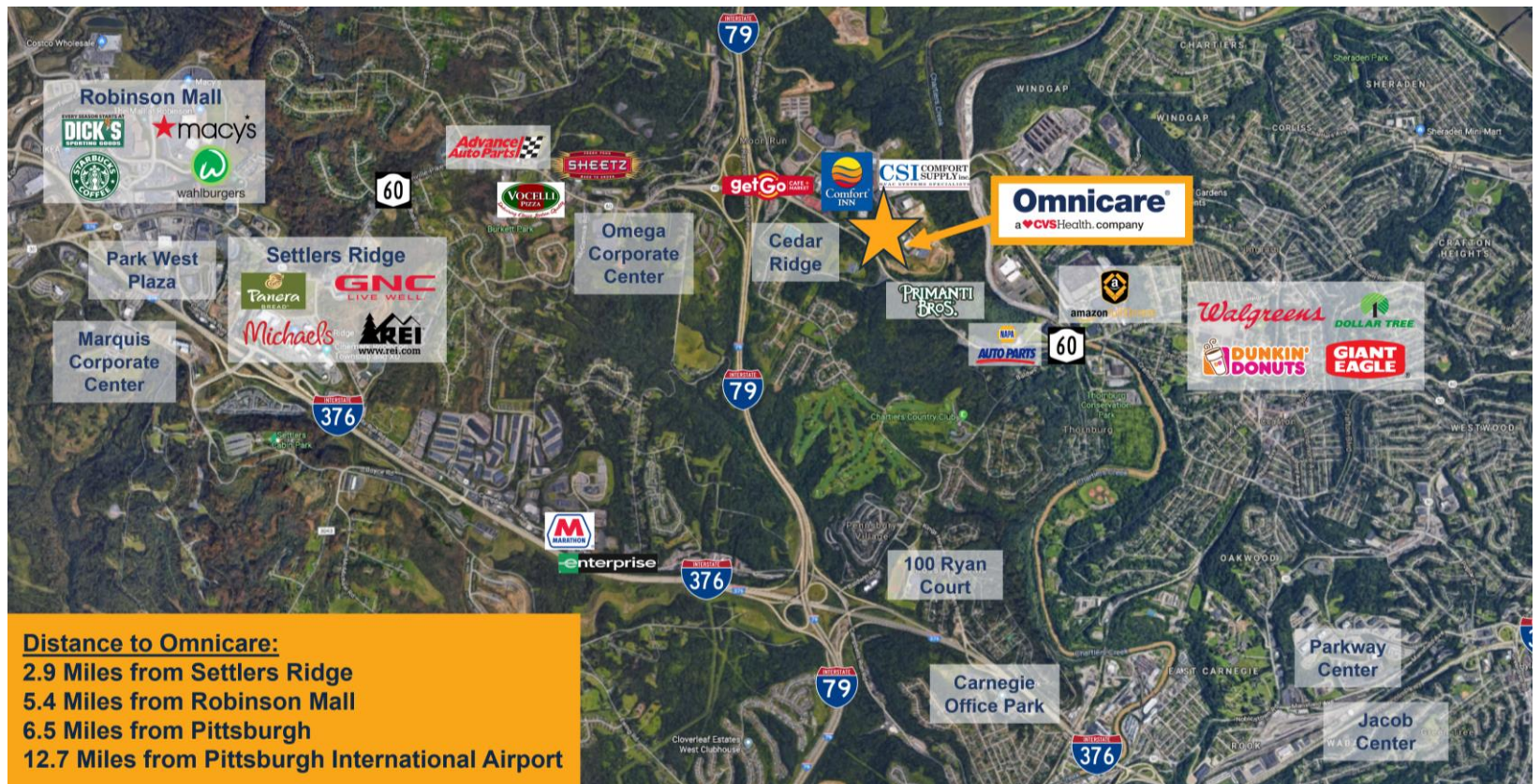


Location Overview – Pittsburgh (Robinson Township), PA

The Property is located on Pennsylvania State Route 60 in Robinson Township in Allegheny County, Pennsylvania. It is part of the Pittsburgh metropolitan area with an estimated population of over 2.3 million and the Greater Pittsburgh/Tri-State region with an estimated population of over 3 million. The Property lies within one half mile of Interstate Highway 79, a major commercial thoroughfare through the Pittsburgh area which runs through Pittsburgh's southern and northern suburbs just west of downtown Pittsburgh. The Property is also located fifteen minutes away from the Greater Pittsburgh International Airport and eighteen minutes away from Downtown Pittsburgh. Robinson Township is an area of mixed commercial, retail and service businesses, including The Mall at Robinson, Robinson Town Centre, Settlers Ridge, several office complexes, and the Ohio Valley Hospital.



Maps





Team

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