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## \$288 million drugstore deal

### Staubach buys 96 stores in 16 states from CVS

Monday, March 05, 2001

Inman News Features

An affiliate of Dallas-based real estate firm Staubach Co. has paid \$288 million for a portfolio of drugstores.

Wolverine Equities Co., Staubach's investment arm, bought the 96 retail buildings from CVS.

The properties contain more than one million square feet and are located in 16 states.

The sale-leaseback agreement allowed the big retailer to gain funds from the sale.

CVS is one of the country's largest drugstore chains with stores in the Northeast, Midwest, Mid-Atlanta states and southeast.

Wolverine Equities and Staubach have done almost \$4 billion in similar transactions during the last two years.

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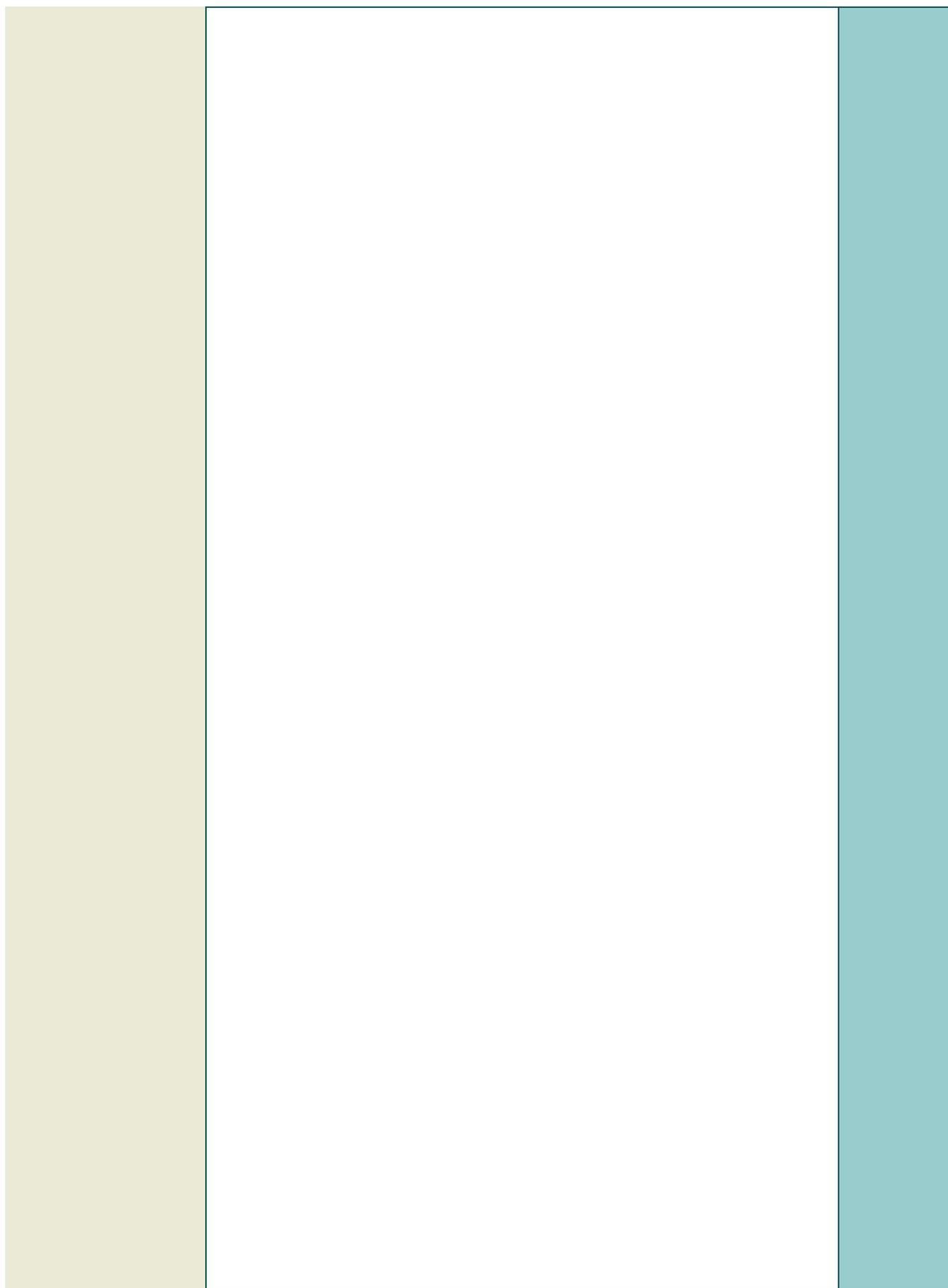
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