



EXCLUSIVELY LISTED INVESTMENT OFFERING



3015 LIVINGSTON AVENUE | COLUMBUS, OH 43209

Walgreens



Presented By:

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3015 LIVINGSTON AVENUE COLUMBUS, OH 43209

Year Built: 2000

Lot Size: 83,112 Square Feet

Building Size: 15,048 Square Feet

Investment Highlights

STABLE INCOME

Rental income guaranteed by Walgreens parent corporate (S&P BBB) investment grade Fortune 500 Company with over 8,000 locations.

NET LEASE TERMS

Drive-thru pharmacy with approximately two (2) years and six (6) months of primary lease term remaining and eight (5-year) options on a double net lease with landlord responsible for roof and structure.

INFILL COLUMBUS LOCATION NEAR INTERSTATE 70

Subject property is located in a densely populated infill area of Columbus with approximately 265,849 residents within a 5 mile radius. The intersection of East Livingston Avenue and South James Road have a combined traffic count of $\pm 37,705$ cars per day. Located 1 mile from Interstate 70 ($\pm 95,550$ vehicles per day), this corridor is heavily traveled due to the large number of retail stores in the area.

STRATEGIC LOCATION

The subject property is located just two blocks from a CVS, making this a strategic location for both Walgreens and CVS. This Walgreens has a history of consistently solid sales.

AREA DESCRIPTION

The subject property is located about 5 miles east of downtown Columbus and roughly 4 miles south of the John Glenn Columbus International Airport which provides 140 non-stop flights to 34 airports via 6 airlines daily. The following are other major area draws within a 10 mile radius:

- Ohio State University - $\pm 45,000$ students.
- Ohio State University Hospital - 190 beds.
- ODW Logistics - 4 million square foot facility.





Lease Overview

Tenant:
WALGREENS (NYSE: WAG)

Landlord Income:
CORPORATE GUARANTEE

Credit Rating:
INVESTMENT GRADE, BBB (S&P)

Lease Type:
DOUBLE NET
Landlord responsible for roof and structure.

Lease Term:
TWO YEARS SIX MONTHS REMAINING WITH EIGHT (5 YEAR) OPTIONS TO FOLLOW

Lease Commencement:
MARCH 22, 2001

Next Option Begins:
MARCH 22, 2021

Location Overview

Columbus is the capital and largest city of the State of Ohio and is home to The Ohio State University, one of the largest universities in the United States. As of 2013, Columbus is home to the headquarters of five Fortune 500 corporations: Nationwide Mutual Insurance Company, American Electric Power, L Brands, Big Lots, and Cardinal Health, all of whom are based in the metropolitan area.

Pricing

Price: \$3,350,000

CAP: 11.5% CAP

Price Per SF: \$222.62

Monthly Income: \$32,250

Annual Income: \$387,000

Building

Building Square Footage: 15,048

Land Square Footage: 83,112

Rent/Square Foot: \$25.71

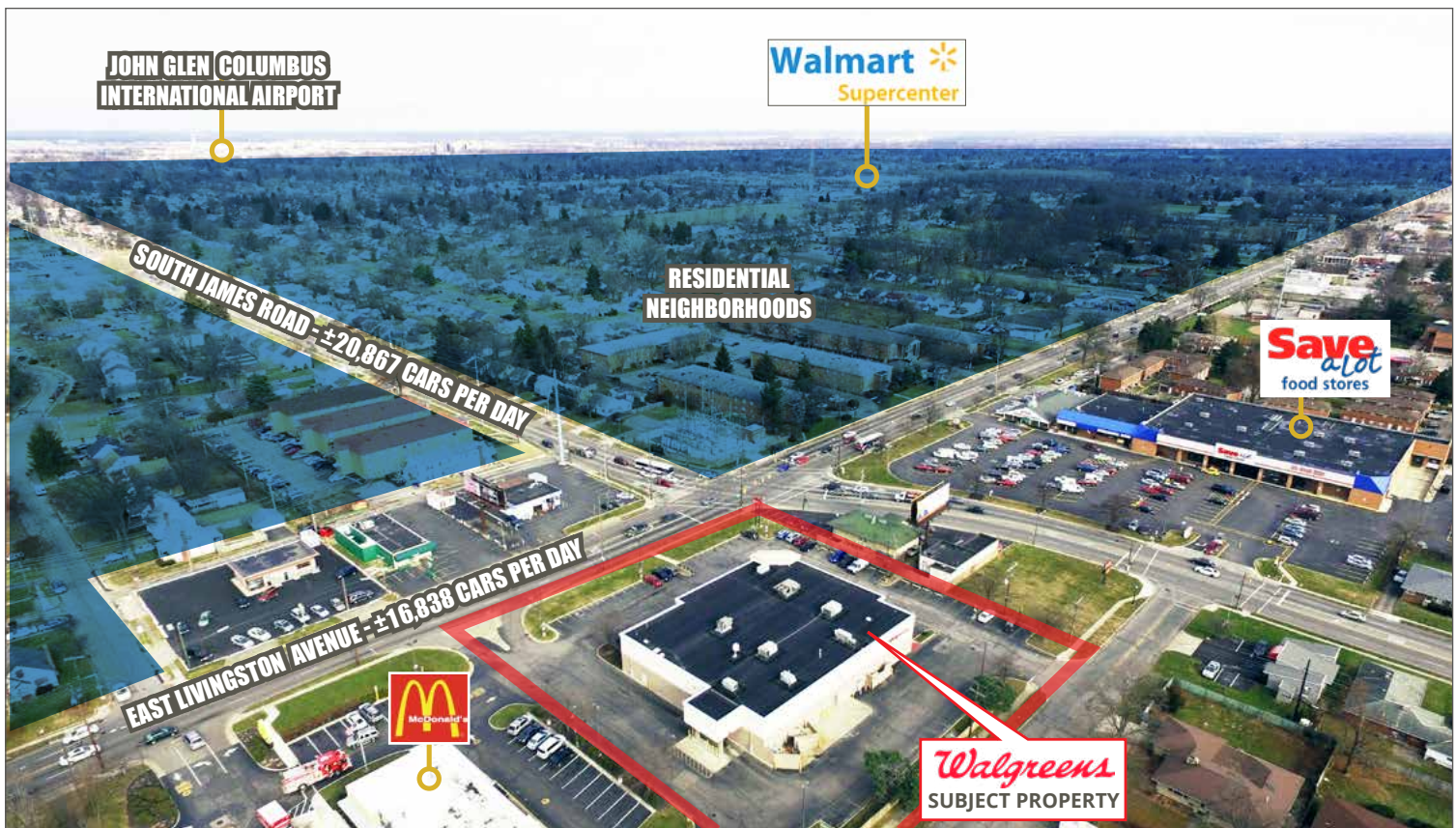
Year Built: 2000

COLUMBUS, OH



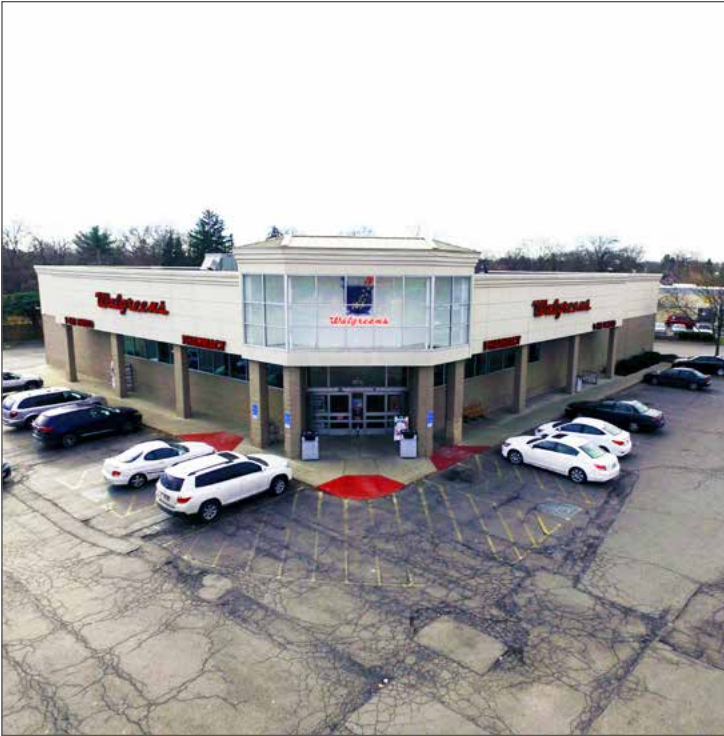


Property Photos





Property Photos



MAIN BUILDING ENTRANCE AND PARKING



PARKING ON NORTH SIDE OF BUILDING AND DRIVE-THRU



PARKING ON WEST SIDE OF BUILDING



SOUTH SIDE OF BUILDING WITH SERVICE ENTRANCE



Area Description



AREA DESCRIPTION

The subject property is surrounded by residential neighborhoods approximately one mile east of Interstate 7 ($\pm 95,550$ vehicles per day) in an infill area of Columbus. The following are other major area draws within a 10 mile radius:

- **John Glenn Columbus International Airport** (4 miles south) - John Glenn Columbus International Airport provides 140 non-stop flights to 34 airports via 6 airlines daily.
- **Ohio State University** (8 miles northwest) - Ohio State University one of the largest universities in the United States with over 45,000 students and approximately 21,000 staff and faculty.
- **Ohio State University Hospital** (10 miles northwest) - Ohio State University Hospital offers a wide range of medical and surgical services and offers 190 beds.
- **ODW Logistics** (6 miles south) - ODW Logistics is a third-party warehousing and transportations solutions company with a 4,000,000 million square foot facility employing over 1,000 personnel.

Company Summary*

Tenant History

Headquartered in Deerfield, IL, Walgreens is the largest drugstore retail chain in the United States with approximately 9,717 stores in all 50 states, including the District of Columbia, Puerto Rico, and the U.S. Virgin Islands.

Walgreens opened its 8,000th store in 2012 in Los Angeles and that same year they purchased a 45% interest in Alliance Boots, a leading international pharmacy-led health and beauty group. Two years later, Walgreens exercised its option to purchase the remaining 55% of the Switzerland based Alliance Boots to merge and create a new holding company named Walgreens Boots Alliance (NASDAQ: WBA). This transaction brought together two leading companies with iconic brands, complementary geographic footprints, shared values and a heritage of trusted healthcare services through pharmaceutical wholesaling and community pharmacy care, dating back more than 100 years.

On Oct 27, 2015, Walgreens Boots Alliance entered into an agreement to acquire 1,932 stores, 3 distribution centers and related assets from Rite Aid Corporation (NYSE: RAD). After receiving Rite Aid stockholder and regulatory approvals, the acquisition was finalized in March of 2018.

Walgreens is part of the Retail Pharmacy USA division of Walgreens Boots Alliance. The company sells prescription and non-prescription drugs and general merchandise consisting of over 25,000 household products including convenience and fresh foods, personal care, beauty care, photo finishing, as well as home medical equipment, contact lenses, vitamins, supplements and other health and wellness solutions. Walgreens also provides specialty pharmacy services for managing complex and chronic health conditions.

As of 2018, Walgreens employs over 235,000 people worldwide, 78,000 of which are healthcare professionals, and fills over 990 million prescriptions annually. Walgreens boasts that 76% of the United States population lives within a five-mile radius of a Walgreens and interacts with over 8 million customers in stores and online on a daily basis.

**Walgreens company information*Walgreens company information received from Walgreens investor relations.*

Tenant Profile

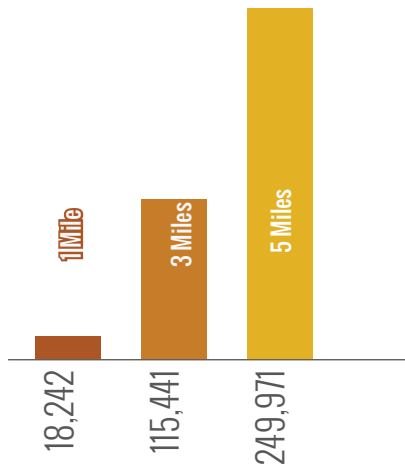
GUARANTOR	Walgreens Boots Alliance, Inc.
OWNERSHIP	Public
STOCK SYMBOL (NASDAQ)	WBA
CREDIT RATING (S&P)	BBB
BUSINESS	Retail Pharmacy
LOCATIONS	±9,500 (as of March 2018)
ANNUAL REVENUE	\$118.21 billion (2017)
MARKET CAPITALIZATION	\$63.23 billion (2017)
HEADQUARTERS	Deerfield, IL
WEBSITE	www.walgreens.com



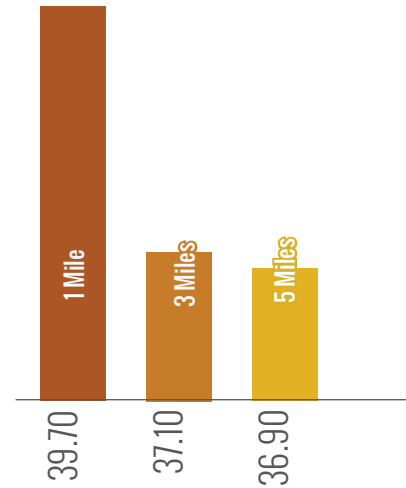


Demographic Snapshot | 2017

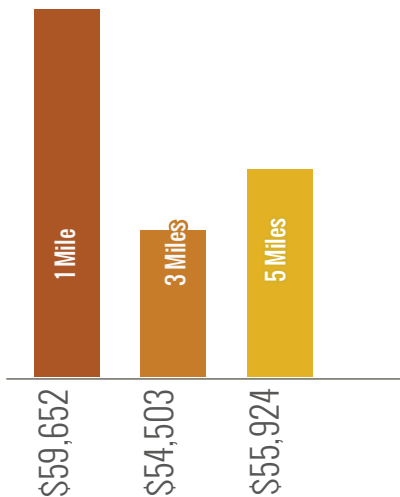
Total Population



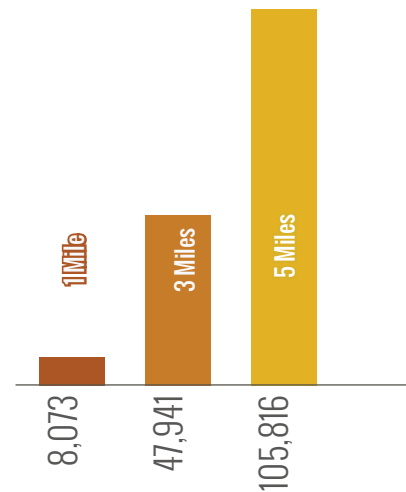
Average Age



Average Household Inc



Total Households



Disclaimer: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, distances, lot size, store opening dates, demographic information, aerial information, tenant information & store operating information are approximate.

Buyer and their representatives understands that Walgreens tenant information was gathered by sources deemed to be reliable including Walgreens public quarterly and annual reports. Demographic information was provided by Nielsen Information Systems.

By accepting this package, buyer and their representatives must verify the information and bears all risk for any inaccuracies. © 2018 Pharma Property Group.



Investment Property Recap



**3015 EAST LIVINGSTON AVENUE
COLUMBUS, OH 43209**

Year Built: 2000
Total Lot Size: 83,112 Square Feet
Total Building Size: 15,048 Square Feet

Pricing

Price:
\$3,350,000

Cap Rate:
11.50%

Total Monthly Income:
\$32,250

Total Annual Income:
\$387,000

Lease Overview

Tenant:
Walgreens (NYSE: WAG)

Landlord Income:
Corporate Guarantee

Credit Rating:
Investment Grade, BBB (S&P)

Lease Type:
Double NET Lease
Landlord responsible for roof and structure.

Lease Term:
*2.5 years remaining with
8 (five year) options to follow*

Next Option Begins:
March 22, 2021



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