

ATLANTA MSA INVESTMENT OFFERING

Walgreens

896 HIGHWAY 81 EAST | MCDONOUGH, GA 30252



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Offering Summary

LIST PRICE	\$4,616,666
CAP RATE	6.00%
PRICE PER SF	\$311.51
LEASE TERM REMAINING	14 Years, 6 Months
OPTIONS	50 years in options
LEASE TYPE	Absolute Net, no landlord responsibilities
ANNUAL RENT (NOI)	\$276,999.96
MONTHLY RENT	\$23,083.33
BUILDING SIZE (SF)	±14,820
LOT SIZE (SF)	±82,808
YEAR BUILT	2007
PARCEL NUMBER	107-01006004

Investment Highlights

STABLE INCOME

Income guaranteed by Walgreens parent corporate (S&P BBB) investment grade Fortune 500 Company with over 9,000 locations.

ONE OF ONLY 400 WALGREENS LOCATIONS WITH AN IN-STORE CLINIC

One of only 400 Walgreens location with an in-store healthcare clinic. Customers can make appointments for treatment of minor illnesses or injuries and it accepts most insurance providers.

ABSOLUTE NET LEASE

The lease has approximately fourteen (14) years and six (6) months of primary term remaining with 50 years in options to follow. The lease is on a absolute net lease basis with no landlord responsibilities whatsoever.

TOP TEN ATLANTA MSA LOCATION

The subject property is located in a suburb thirty-one miles southeast of downtown Atlanta, Georgia and is part of the Atlanta Metropolitan Statistical Area. This MSA is the largest in the state of Georgia and the ninth largest in the United States with over 6.5 million residents.

FUTURE RESIDENTIAL DEVELOPMENTS

There are over 75 acres of residentially-zoned land currently on the market for sale within a 1 mile radius.

ADJACENT TO PUBLIX ANCHORED CENTER

The subject property is located on the main corridor through McDonough adjacent to a Publix anchored shopping center with national retail tenants including Subway, Sun Trust Bank, Dunkin' Donuts, and grate clips. Also adjacent or directly across the street are Taco Bell, Chick-fil-A, McDonald's and Zaxby's.

LIMITED DRUGSTORE COMPETITION

This Walgreens is one of two drugstores within a 5-mile radius. The nearest drugstore is a CVS located approximately 1.3 miles northwest.

TRAFFIC COUNTS

The property is located at the signalized corner of Highway 81 and Lake Dow Road with a combined traffic count of 25,000 vehicles per day. Highway 75 is located approximately three miles west of the subject property with approximately 109,000 vehicles per day.

HIGH INCOME AREA

The average household income is \$77,234 and total population is 65,896 in a five-mile radius.

Lease Summary

ADDRESS	896 Highway 81 East McDonough, GA 30252
TENANT	Walgreens
LEASE COMMENCEMENT	March 24, 2008
LEASE EXPIRATION	February 28, 2033
TERM REMAINING	14 Years, 6 Months
LEASE TYPE	Absolute Net Lease
ANNUAL RENT	\$276,999.96
MONTHLY RENT	\$23,083.33
RENT PER SQUARE FOOT	\$18.69
OPTIONS	50 years in options
LANDLORD RESPONSIBILITIES	None



Building Photos



Building Photos



◀ **ATLANTA**
31 MILES

**JASON T. HARPER
EVENT CENTER**

**HENRY COUNTY
COOPERATIVE EXTENSION**

**HERITAGE PARK
VETERAN'S MUSEUM**

HERITAGE PARK



HWY 81 EAST - ±15,200 VEHICLES PER DAY

LAKE DOW RD - ±10,000 CARS PER DAY

Walgreens
SUBJECT PROPERTY



Location Aerial



Location Overview and Demographics

McDonough is a historic designated city and county seat of Henry County. It is located approximately 31 miles southeast of Atlanta, Georgia and is part of the Atlanta Metropolitan Statistical Area, the largest MSA in the state of Georgia and the ninth largest in the United States with over 6.5 million residents. This area has an approximately GDP of \$304 billion, the eighth-largest economy in the Country.



- **GOYA FOOD OF ATLANTA** - Goya is America's largest hispanic-owned food company in the United States. Their McDonough 151,000 square foot facility is the main distribution center for the state of Georgia and supports distribution throughout Carolina, Tennessee and Alabama.
- **PIEDMONT HENRY HOSPITAL** - This 215-bed hospital is a non-for-profit organization providing 24-hour emergency care with a staff of over 900 doctors and nurses. They offer cancer, cardiology, orthopaedic, surgical and women's care.
- **HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT** - This airport is the world's busiest offering service to over 150 destinations in the U.S. and approximately 75 international destinations to more than 1 million passengers annually.



Total Population

1 MILE	3,500
3 MILES	30,504
5 MILES	65,896



Average Household Income

1 MILE	\$61,503
3 MILES	\$71,350
5 MILES	\$77,234



Total Households

1 MILE	1,273
3 MILES	10,670
5 MILES	22,865



Average Age

1 MILE	35.90
3 MILES	36.00
5 MILES	36.40



Traffic Counts Vehicles/Day

HWY 81 E	15,200
KEY'S FERRY	18,000
I-75	109,200

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



Walgreens 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 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

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