

RARE SOUTH FLORIDA WALGREENS INVESTMENT OFFERING

Walgreens

10881 WEST OAKLAND PARK BOULEVARD | SUNRISE, FL 33351



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Investment Highlights

STABLE INCOME BY WALGREENS CORPORATE LISTED #17 ON THE FORTUNE 500

The lease income is guaranteed by Walgreens Corporation (NYSE: WAG) with a credit rating (S&P) of BBB (Investment Grade).

STORE OPEN UNTIL MIDNIGHT WITH A HISTORY OF IMPRESSIVE STORE SALES

This location has a long history of exceptional reported sales year after year. Only drugstore open until midnight in a 3-mile radius, also includes beer and wine sales.

RECENT 10 YEAR LEASE EXTENSION

Walgreens recently extended the lease adding 10 years to the initial lease term. There are currently 9 years remaining before the seven (5 year) options to follow. This is a double net lease with landlord only responsible for roof and structure.

15-YEAR TRANSFERRABLE ROOF WARRANTY

Roof was replaced under ten years ago and carries a 15-year transferrable warranty.

RARE SOUTH FLORIDA WALGREENS INVESTMENT OFFERING

Located in the Miami-Ft.Lauderdale-Pompano Beach MSA (8th largest MSA in the United States and largest in the Southeast) encompassing nearly 6,000,000 residents and comprising of Florida's three largest counties, Miami-Dade, Broward and Palm Beach. Directly across the street is the city owned 40 acre complex which includes 275,000 square feet comprising of the City of Sunrise's government operations including City Hall, Police Department, Mayor's Office and Civic Center.

OUTSTANDING TRAFFIC COUNTS OF OVER 63,000 VEHICLES PER DAY

Located at the signalized corner of West Oakland Park Boulevard and Hiatus Road with traffic counts of $\pm 63,697$ vehicles per day.

OVER 125 NATIONAL RETAIL TENANTS IN A 3-MILE RADIUS

Within a 3-mile radius there ± 125 national retail tenants including centers anchored by Publix and Bealls, a 24-Hour Fitness anchored center and the 61,000 square foot Welleby Shopping Center all within a half-mile on the subject property's street of West Oakland Park Boulevard. Approximately two miles North of the 6th largest mall in the US, Sawgrass Hills and the BB&T Sports Arena which is home of the Florida Panthers Professional Hockey Team.

IMMEDIATE CONSUMER BASE OF $\pm 300,000$ RESIDENTS IN A 5-MILE RADIUS

Loyal customer base with one third of the population over the age of 55. Nearly 300,000 residents in a 5 mile radius and over 100,000 residents in a 3 mile radius.

OVERSIZED PARCEL WITH MULTIPLE ACCESS POINTS

Subject property enjoys three points of entry to the property from the three different streets of Oakland Park Boulevard, NW 3rd and Hiatus Road including its own personal service road running along Oakland Park. The property controls all points of access for the entire block of Oakland Park Boulevard sandwiched between the two signalized intersections of Hiatus Road and NW 33 Road.

Offering Summary

LIST PRICE	\$4,518,109
CAP RATE	5.50%
PRICE PER SF	\$276.84
TERM REMAINING	9 Years
OPTIONS	7 (5-year)
LEASE TYPE	Double Net Lease (Landlord Responsible for Roof & Structure)
ANNUAL RENT (NOI)	\$248,499.96
MONTHLY RENT	\$20,708.33
BUILDING SIZE (SF)	$\pm 16,320$
LOT SIZE (SF)	$\pm 103,236$
YEAR BUILT	1998
PARCEL NUMBER	49-41-19-05-0131



Lease Summary

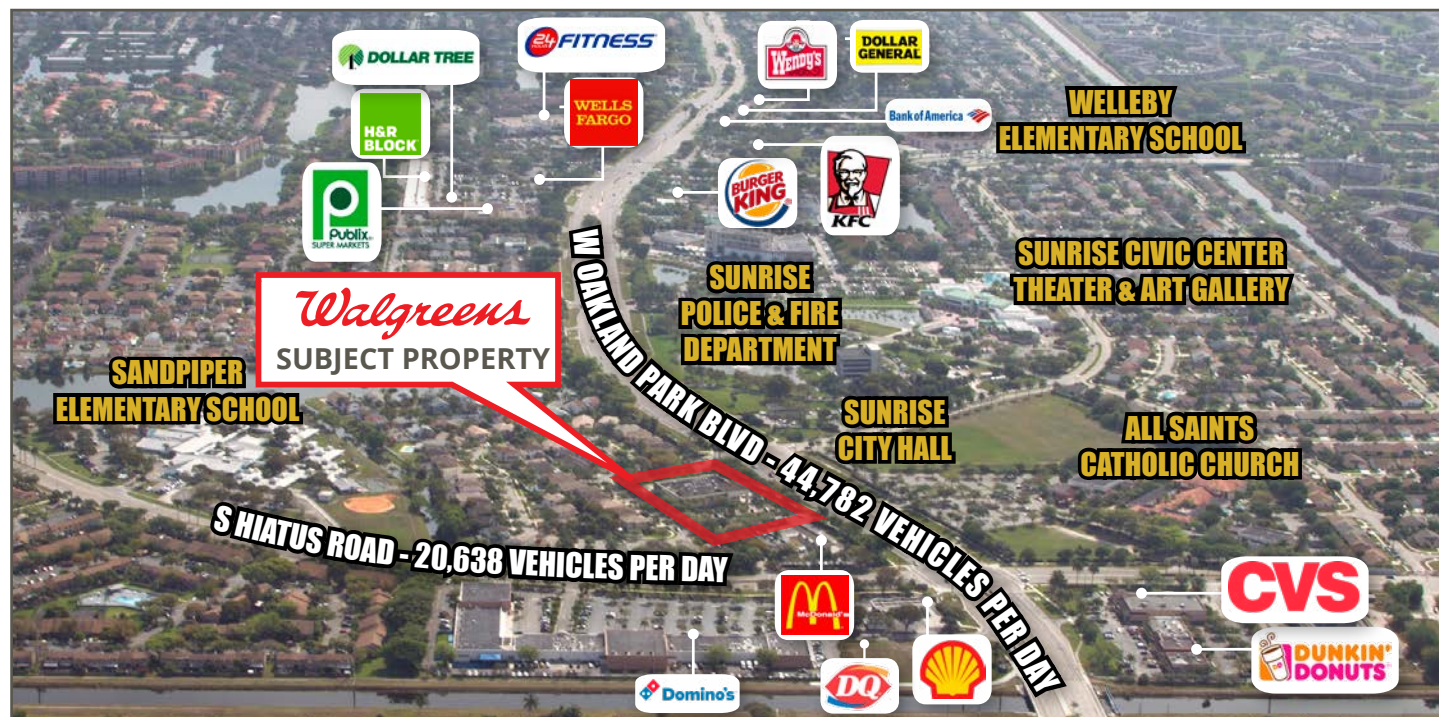
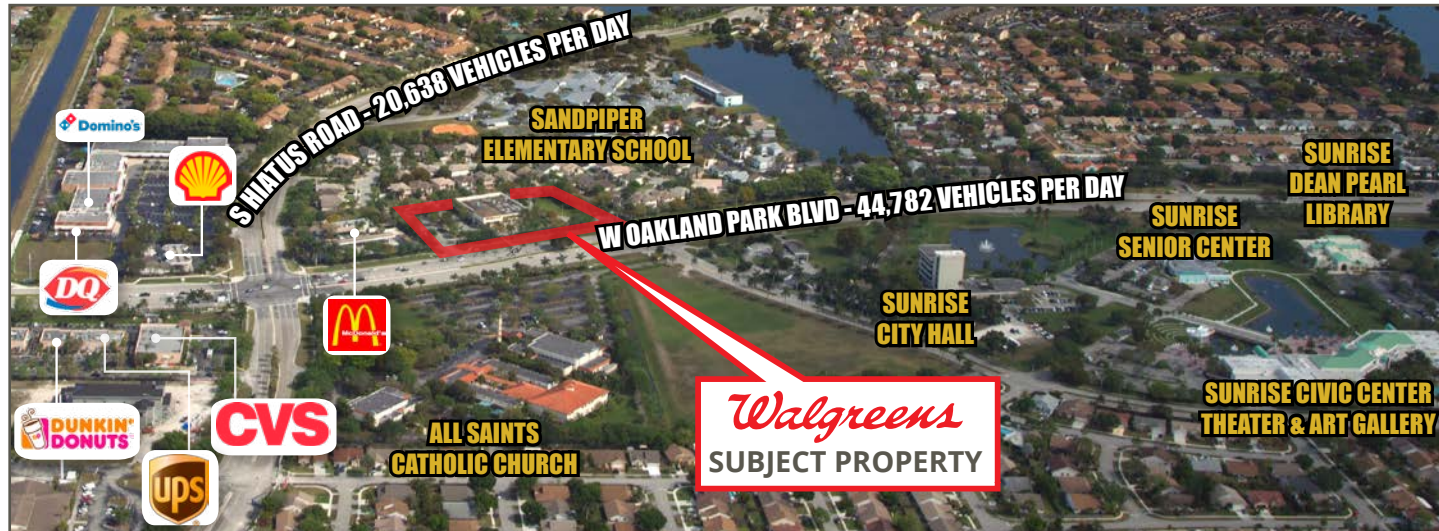
ADDRESS	10881 West Oakland Park Blvd. Sunrise, FL 33351
TENANT	Walgreens
LEASE COMMENCEMENT	December 26, 1998
LEASE EXPIRATION	December 31, 2028
LEASE TERM REMAINING	9 Years
LEASE TYPE	Double Net Lease (Landlord Responsible for Roof & Structure)
ANNUAL RENT	\$248,499.96
MONTHLY RENT	\$20,708.33
RENT PER SQUARE FOOT	\$15.22
OPTIONS	Seven (5-Year) Options



Building Photos



Location Aerial



Walgreens
SUBJECT PROPERTY

SANDPIPER ELEMENTARY SCHOOL

SUNRISE CITY HALL

SUNRISE CIVIC CENTER THEATER & ART GALLERY

WELLEYBLY ELEMENTARY SCHOOL

ALL SAINTS CATHOLIC CHURCH

SUNRISE POLICE DEPARTMENT

W OAKLAND PARK BLVD - 44,782 VEHICLES PER DAY

S HIATUS ROAD - 20,638 VEHICLES PER DAY

N MOB HILL ROAD - 31,000 VEHICLES PER DAY

Logos and Businesses: Domino's, McDonald's, Shell, DQ, Dunkin' Donuts, CVS, Dollar Tree, Publix, Dollar General, KFC, Wendy's, Bank of America, Chase, Burger King, Wells Fargo, 24 Fitness, H&R Block.

Streets: Northwest 36th St, NW 108th Ave, NW 33rd St, NW 32nd St, NW 106th Ave, NW 107th Ave, NW 108th Ave, NW 109th Ave, NW 110th Ave, NW 111th Ave, NW 112th Ave, NW 113th Ave, NW 114th Ave, NW 115th Ave, NW 116th Ave, NW 117th Ave, NW 118th Ave, NW 119th Ave, NW 120th Ave, NW 121st Ave, NW 122nd Ave, NW 123rd Ave, NW 124th Ave, NW 125th Ave, NW 126th Ave, NW 127th Ave, NW 128th Ave, NW 129th Ave, NW 130th Ave, NW 131st Ave, NW 132nd Ave, NW 133rd Ave, NW 134th Ave, NW 135th Ave, NW 136th Ave, NW 137th Ave, NW 138th Ave, NW 139th Ave, NW 140th Ave, NW 141st Ave, NW 142nd Ave, NW 143rd Ave, NW 144th Ave, NW 145th Ave, NW 146th Ave, NW 147th Ave, NW 148th Ave, NW 149th Ave, NW 150th Ave, NW 151st Ave, NW 152nd Ave, NW 153rd Ave, NW 154th Ave, NW 155th Ave, NW 156th Ave, NW 157th Ave, NW 158th Ave, NW 159th Ave, NW 160th Ave, NW 161st Ave, NW 162nd Ave, NW 163rd Ave, NW 164th Ave, NW 165th Ave, NW 166th Ave, NW 167th Ave, NW 168th Ave, NW 169th Ave, NW 170th Ave, NW 171st Ave, NW 172nd 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Location Overview and Demographics

Sunrise is situated in South Florida's most tourist-friendly region, the tri-county cluster of Miami-Dade, Broward and Palm Beach. The subject property is only 17 miles west of Ft. Lauderdale, Florida and 34 miles north of Miami, Florida via I-95 and is surrounded by residential developments in almost every direction.

Located at the center of Miami-Dade, Broward and Palm Beach counties, in close proximity to the Florida Turnpike and I-95, and bordered by the Sawgrass Expressway, I-75 and I-595, Sunrise is accessible to area residents and visitors alike. The city offers cosmopolitan shopping, dining and recreation destinations, as well as state-of-the-art corporate headquarters, three international airports and two deep-water ports.

- **Sunrise Government Complex** - Directly across the street from the subject property is the 40 acre City of Sunrise owned government complex that includes city hall, theater, art gallery and police department totalling 275,000 square feet and traffic counts exceeding 65,500 vehicles per day.
- **Sawgrass Mills Mall** - Approximately two miles to the southwest is Sawgrass Mills Mall, the 6th largest mall in the United States with approximately 2,386,000 square feet of retail space. Also near the Sawgrass Mills Mall is located the BB&T Center, a professional indoor sports arena which features 70 suites, 2,623 club seats, and is home to the Florida Panthers of the National Hockey League.



Total Population

3 MILE	114,748
5 MILES	315,870
10 MILES	1,040,447



Average Household Income

3 MILE	\$75,734
5 MILES	\$71,274
10 MILES	\$77,558



Total Households

3 MILE	46,169
5 MILES	126,482
10 MILES	393,665



Average Age

3 MILE	41.00
5 MILES	39.70
10 MILES	38.80



Traffic Counts Vehicles/Day

W OKLAND PK	44,782
HIATUS RD	20,638
SAWGRASS EXPY	101,500

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 9,500 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	\$131.5 billion (2018)
MARKET CAPITALIZATION	\$64.35 billion (2018)
HEADQUARTERS	Deerfield, IL
WEBSITE	www.walgreens.com



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