

ALABAMA INVESTMENT OFFERING

Walgreens

2490 SCHILLINGER ROAD SOUTH | MOBILE, AL 36695



PRESENTED BY:

JASON STUART PONGSRIKUL

Managing Principal

Direct: 619.297.0055 x302

jp@pharmapropertygroup.com

CA DRE Lic. #01918332

NICK PRICE

Senior Vice President

Direct: 619.297.0055 x303

np@pharmapropertygroup.com

CA DRE Lic. #01773111

JEREMY JUST

Alabama Broker of Record

Direct: 615.732.6273

jeremy@blacktiderea.com

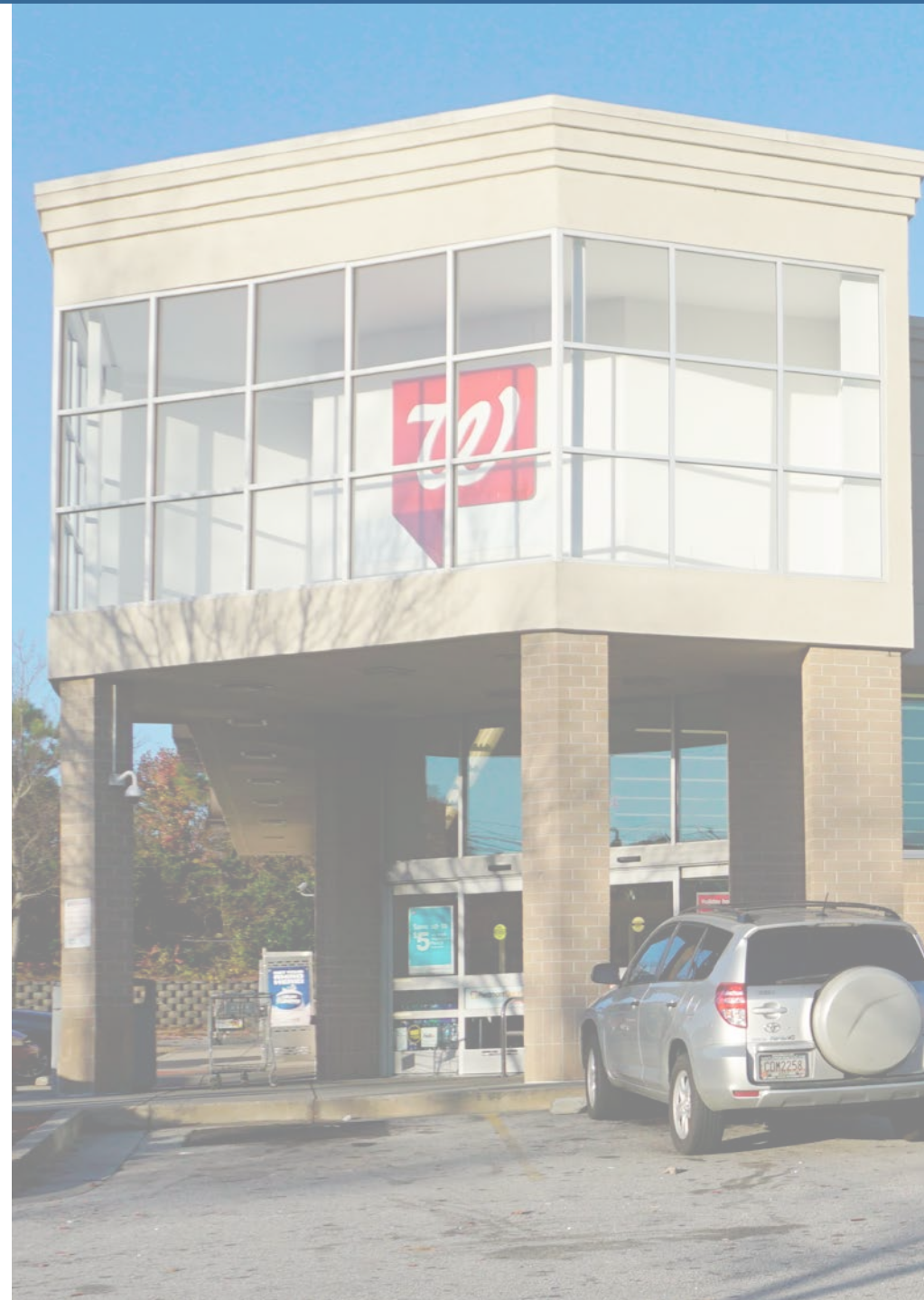
AL DRE Lic. #120243

PHARMA PROPERTY GROUP | 5322 Banks Street | San Diego, CA 92110 | 619.297.0055 | www.pharmapropertygroup.com

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Offering Summary

LIST PRICE	\$4,307,692
CAP RATE	6.50%
PRICE PER SF	\$284.90
LEASE TERM REMAINING	11 Years
OPTIONS	Five (5-year) Options
LEASE TYPE	Double Net Lease
ANNUAL RENT (NOI)	\$280,000
MONTHLY RENT	\$23,333
BUILDING SIZE (SF)	±15,120
LOT SIZE (SF)	±87,991
YEAR BUILT	2000
PARCEL NUMBER	R-02-34-01-01-1-000-025

Investment Highlights

STABLE INCOME

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

ABOVE AVERAGE INCOME OF ALMOST \$90,000

The average household income in a three mile radius is \$89,121, in a five mile radius it is \$77,339 and it is \$67,090 in a ten mile radius. Total three mile population is 46,809, in a five mile radius it is 110,599 and it is 269,844 in a ten mile radius.

RECENT 10 YEAR LEASE EXTENSION

Walgreens recently exercised two five-year options early showing commitment to this location. Walgreens now has approximately eleven (11) years remaining of guaranteed income before the five (5 year) options that begin March 31st, 2031.

MEDICAL CORRIDOR

Providence Hospital is a 349-bed, full service medical and surgical facility located just 2.5 miles northeast of the subject property. Other medical facilities in the area include Integrated Pain Management of Alabama, Northcut Dental, and Crawford Family Dental.

LIMITED DRUGSTORE COMPETITION

This Walgreens is one of only three drugstores within a 2-mile radius. The nearest Walgreens is located 1.4 miles southwest and the nearest CVS located approximately .98 miles to the east. There are no Rite Aids in the state of Louisiana.

BUSY MAIN ARTERIAL WITH OVER 35,000 VEHICLES PER DAY

The property is located at the signalized corner of Memorial Drive and Rays Road with a combined traffic count of 35,341 vehicles per day. Interstate 65 is located a short drive east of the subject property with approximately 89,560 vehicles per day.

SURROUNDED BY RESIDENTIAL AND RETAIL AREAS

The subject property is located in a suburb approximately 16 miles east of downtown Mobile and is surrounded by residential and retail. Major retail tenants in the area include Club 4 Fitness, McDonalds, Advanced Auto Parts, Subway, Pizza Hut, Whataburger, Waffle House and Firestone.



Lease Summary

ADDRESS 2490 Schillinger Road South
Mobile, AL 36695

TENANT Walgreens

LEASE COMMENCEMENT March 8, 2001

LEASE EXPIRATION March 31, 2031

TERM REMAINING 11 Years

LEASE TYPE Double Net Lease

ANNUAL RENT \$280,000

MONTHLY RENT \$23,333

RENT PER SQUARE FOOT \$18.51

OPTIONS Five (5-year) Options

LANDLORD RESPONSIBILITIES Roof & Structure



Building Photos



MOBILE INTERNATIONAL AIRPORT

Walmart Supercenter
KOHL'S
Target
Chick-fil-A
UPS
Hobby Lobby
Panera
Lowe's

UNIVERSITY OF SOUTH ALABAMA

AZALEA CITY GOLF COURSE

SPRING HILL COLLEGE

INTERSTATE 65

THE SHOPPES AT BEL AIR

Walmart Supercenter
Lowe's
Dillard's
Toys R Us
DOLLAR TREE
jcpenny
Target
Sam's Club
Olive Garden
Starbucks
The Home Depot
Chipotle

COUNTRY CLUB OF MOBILE

McDonald's
DQ
Hungry Howie's
FLAVORED CRUST PIZZA

Walgreens SUBJECT PROPERTY

Walmart Neighborhood Market
Publix Super Markets
Wells Fargo
Sonic Drive-Ins
Domino's
Hardee's

CLUB FITNESS
Subway
Advance Auto Parts
Pizza Hut
Wendy's
Waffle House
Firestone
PNC Bank
Goodwill

McDonald's
Pizza Hut
Waffle House
Papa John's
Rite Aid

Advance Auto Parts
CVS
Wendy's
AutoZone

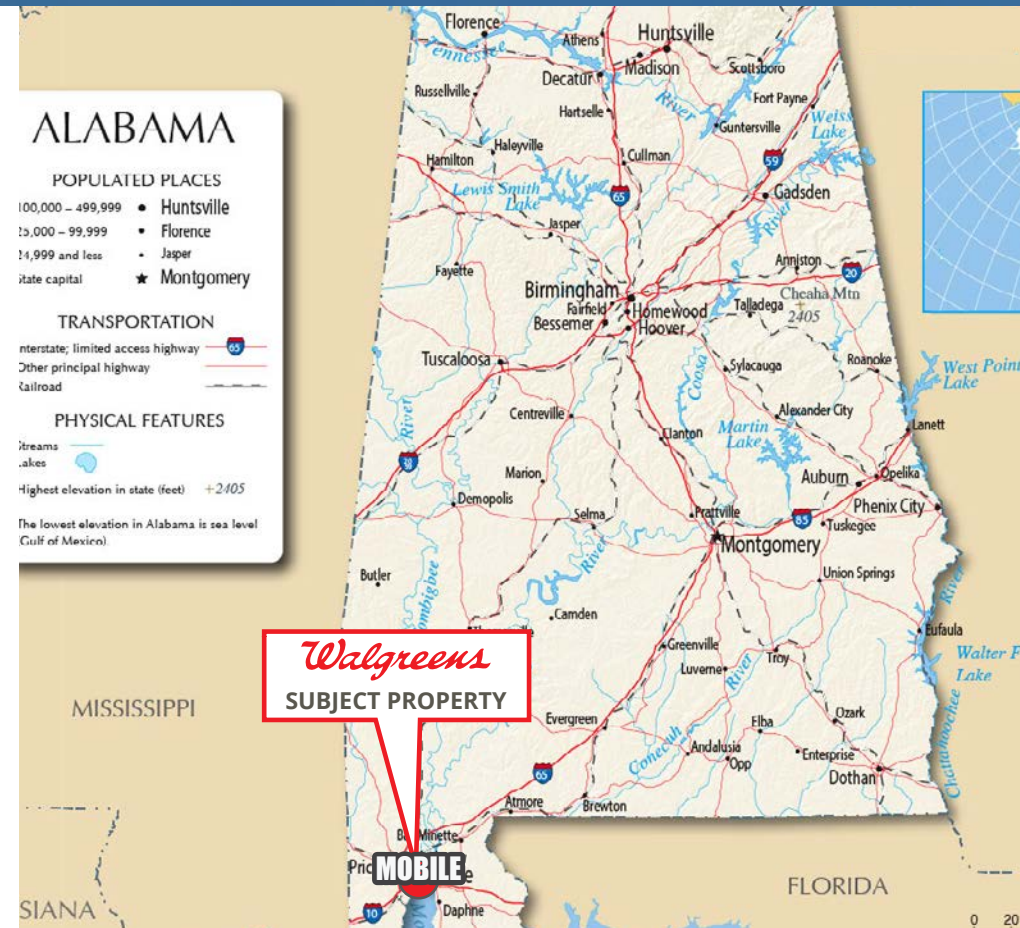
HERON LAKES COUNTRY CLUB






INTERSTATE 65

Location Overview and Demographics

Mobile is a city in the southwest of Alabama's Gulf Coast. It is the state's oldest city and a major port facility for the region. Aerospace, steel, ship building, retail, services, construction, medicine, and manufacturing are Mobile's major industries. Between 1993 and 2003, new jobs were created as 87 new companies were founded and 399 existing companies were expanded. German technology conglomerate ThyssenKrupp opened a \$65 billion stainless and carbon steel processing facility in Calvert, a few miles north of Mobile, in 2010.

- **MEDICAL CORRIDOR** - Providence Hospital is a 349-bed, full service medical and surgical facility located just 2.5 miles northeast of the subject property. It includes a 277-acre medical campus with a in-patient hospital, emergency services, children's hospital and admits 15,000 inpatients annually. Outpatient and emergency room registrations exceed 150,000 patients per year.
- **UNIVERSITY OF SOUTH ALABAMA** - This university has approximately 17,000 students enrolled and employs approximately 5,500 faculty and staff.
- **MOBILE REGIONAL AIRPORT** - Mobile Regional Airport covers 1,717 acres, has two runways and three helipads. It includes recently renovated shops and restaurants and car rental agencies. This airport handles approximately 103,000 aircraft operations per year.
- **THE SHOPPES AT BEL AIR** - This super-regional shopping mall is made up of approximately 1,345,000 square feet of retail shops. Current national anchors include Target, JC Penney, and Dillards. The mall is surrounded by other national tenants such as Walmart, Lowe's, Sam's Club, Home Depot, Starbucks and more.



 Total Population		 Average Household Income		 Total Households		 Average Age		 Traffic Counts Vehicles/Day	
3 MILE	46,809	3 MILE	\$89,121	3 MILE	18,493	3 MILE	38.90	SCHILLINGER	18,931
5 MILES	110,599	5 MILES	\$77,339	5 MILES	44,087	5 MILES	38.40	COTTAGE HILL	16,410
10 MILES	269,844	10 MILES	\$67,090	10 MILES	105,635	10 MILES	38.10	I-65	89,560

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.

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