MICHIGAN INVESTMENT OFFERING

Walgreens

1420 WRIGHT AVENUE | ALMA, MICHIGAN 48801

PRESENTED BY:

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Investment Highlights

**STABLE INCOME**
Income guaranteed by Walgreens Corporation with over 8,900 locations.

**ABSOLUTE NET LEASE WITH APPROXIMATELY 9.5 YEARS REMAINING**
The lease has ±9.5 years of lease term remaining on an absolute net lease basis with no landlord responsibilities. This store also sells wine and beer.

**STRATEGIC LOCATION WITH LIMITED COMPETITION**
Walgreens is located across from Rite Aid, making this a strategic location for both Walgreens and Rite Aid. The closest stand-alone national brand drugstore is a Rite Aid that is 11 miles south of the subject property and the next closest Walgreens is located over 14 miles to the northwest.

**ACROSS THE STREET FROM 96-BED MYMICHIGAN MEDICAL CENTER**
Walgreens is located across the street from MyMichigan Medical Center Alma which is a 96-bed hospital that includes cancer care, maternity services, surgical services, an emergency department and more. There are more than 1,000 staff members that are employed at this hospital.

**SENIOR HOUSING PRESENCE WITHIN ONE MILE OF THE SUBJECT PROPERTY**
There are three senior housing communities within a one-mile radius of this Walgreens store. Masonic Pathways is .5 miles south of the subject and is home to over 400 senior residents. Arbor Grove Assisted Living has ±50 units and is .7 miles from the subject and Scottish Pines Senior Apartments is .5 miles east and has ±25 units.

**MEDICAL CORRIDOR WITH OVER 20 MEDICAL OFFICES**
In addition to the strong hospital and senior care presence, there are more than 20 medical offices that include urgent care, occupational care, primary care, cardiovascular care and several private practices.

**865,000 SQUARE FEET OF RETAIL SPACE IN A ONE-MILE RADIUS**
There is approximately 865,000 square feet of retail space within one mile of this Walgreens drugstore. The subject property is located on Wright Avenue, the busiest retail corridor in Alma and includes national tenants like Walmart Supercenter, Meijer Grocery, Tractor Supply, ACE Hardware, Rite Aid and McDonald's.

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Offering Summary

| LIST PRICE | $5,833,333 |
| CAP RATE | 6.00% |
| PRICE PER SF | $393.61 |
| LEASE TERM REMAINING | ±9.5 Years |
| LEASE TYPE | Absolute Net Lease |
| ANNUAL RENT (NOI) | $350,000 |
| MONTHLY RENT | $29,167 |
| BUILDING SIZE (SF) | ±14,820* |
| LOT SIZE (SF) | ±83,328* |
| YEAR BUILT | 2007 |

*Buyer to confirm building and parcel sizes during due diligence period.*
# Lease Summary

| ADDRESS          | 1420 Wright Avenue  
Alma, Michigan  48801 |
<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>TENANT</td>
<td>Walgreens (S&amp;P WBA)</td>
</tr>
<tr>
<td>LEASE COMMENCEMENT</td>
<td>February 1, 2007</td>
</tr>
<tr>
<td>LEASE EXPIRATION</td>
<td>January 31, 2032</td>
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<tr>
<td>TERM REMAINING</td>
<td>±9.5 Years</td>
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<tr>
<td>OPTIONS</td>
<td>50 Years in Options</td>
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<tr>
<td>LEASE TYPE</td>
<td>Absolute Net Lease</td>
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<tr>
<td>ANNUAL RENT</td>
<td>$350,000</td>
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<tr>
<td>MONTHLY RENT</td>
<td>$29,167</td>
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<tr>
<td>RENT PER SQUARE FOOT</td>
<td>$23.62</td>
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<tr>
<td>LANDLORD RESPONSIBILITIES</td>
<td>None</td>
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</table>
Building Photos
TIRE FACTORY

WRIGHT AVENUE - ±14,586 VPD

SUBJECT PROPERTY

Walgreens

SUBJECT PROPERTY

1420 WRIGHT AVENUE | ALMA, MICHIGAN 48801
Location Aerial

Offices in Alma Medical Corridor
- Gratiot County Free Clinic
- CareLinc Medical Equipment & Supply
- Precision Foot & Ankle Institute
- Prism Primary Care PC
- McLaren Heart Center-Alma
- MyMichigan Obstetrics & Gynecology
- Great Lake Surgical Associates
- MidMichigan Neurology Center, PLLC
- Michigan Cardiovascular
- Urgent Care and Occupational Health
- Aaron Hahn, Physical Therapist
- Emily Rummer, MSN, AGNP-C
- Jill Davenport, MSN, FNP-BC
- Mary Stuner, MSN, FNP
- Robert Reichman, Family Practice Physician
- Scott Gestrich, MD

PINE AVENUE ELEMENTARY SCHOOL

MYMICHIGAN MEDICAL CENTER ALMA 96-BEDS

CONTINENTAL HOME CENTERS

SPORTS ORTHOPEDIC SPECIALIST

Walgreens

ST. MARY CATHOLIC SCHOOL

ALMA COLLEGE

MYMICHIGAN MEDICAL CENTER ALMA

1420 WRIGHT AVENUE - ±14,586 VPD

TIRE FACTORY

WRIGHT AVENUE ±14,586 VPD

DOMINO'S

RITE AID

PIZZA HUT

Wright Avenue

Consumer’s Energy

Continental

96-BEDS
Alma is a city in Central Michigan and located in Gratiot County. Gratiot County is approximately 55 miles north of the state capitol, Lansing. In 2020, Gratiot County had an estimated population of 41,761 residents with Alma being the most populous in the county. Major employers in the immediate area include:

- **MASONIC PATHWAYS** - Masonic Pathways is a senior living retirement community located less than one mile south of the subject property. The campus offers independent and assisted living, short-stay rehabilitation, skilled nursing and memory care to over 400 residents.

- **ALMA COLLEGE** - Alma College is a coed, private, liberal arts and sciences college offering undergraduate degrees. This college is located about 1.7 miles south and enrolls approximately 1,350 students and employs approximately 100 faculty members.

- **LEGEND MANUFACTURING** - Legend is family-owned company that manufactures premium trailers. This facility is located 1.5 miles north of the subject property in ±122,790 square foot building with approximately 75 employees at this location.

- **GARR TOOL** - Garr Tool is a manufacturer of high-performance solid carbide cutting tools with distributors in 35 countries. There are roughly 150 employees at this 200,000 square foot facility 1.5 miles north of the subject property.

### Location Overview and Demographics

#### Total Population

<table>
<thead>
<tr>
<th>Distance</th>
<th>Total Population</th>
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<tbody>
<tr>
<td>3 MILES</td>
<td>12,628</td>
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<tr>
<td>5 MILES</td>
<td>18,505</td>
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<tr>
<td>10 MILES</td>
<td>32,959</td>
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#### Average Household Income

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<tr>
<th>Distance</th>
<th>Average Household Income</th>
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<tbody>
<tr>
<td>3 MILES</td>
<td>$39,858</td>
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<tr>
<td>5 MILES</td>
<td>$43,782</td>
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<tr>
<td>10 MILES</td>
<td>$48,755</td>
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#### Total Households

<table>
<thead>
<tr>
<th>Distance</th>
<th>Total Households</th>
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<tbody>
<tr>
<td>3 MILES</td>
<td>4,796</td>
</tr>
<tr>
<td>5 MILES</td>
<td>6,561</td>
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<tr>
<td>10 MILES</td>
<td>12,178</td>
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#### Average Age

<table>
<thead>
<tr>
<th>Distance</th>
<th>Average Age</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 MILES</td>
<td>39.20</td>
</tr>
<tr>
<td>5 MILES</td>
<td>37.30</td>
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<tr>
<td>10 MILES</td>
<td>37.40</td>
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#### Traffic Counts

<table>
<thead>
<tr>
<th>Location</th>
<th>Vehicles/Day</th>
</tr>
</thead>
<tbody>
<tr>
<td>WRIGHT AVENUE</td>
<td>±14,586</td>
</tr>
<tr>
<td>WARWICK DRIVE</td>
<td>±5,221</td>
</tr>
<tr>
<td>INTERSTATE 127</td>
<td>±21,931</td>
</tr>
</tbody>
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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 bear all risk for any inaccuracies.
Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. It operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale.

The Retail Pharmacy USA segment sells prescription drugs and an assortment of retail products, including health, wellness, beauty, personal care, consumable, and general merchandise products through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services and mail services; and manages in-store clinics.

The Retail Pharmacy International segment sells prescription drugs; and health and wellness, beauty, personal care, and other consumer products through its pharmacy-led health and beauty stores and optical practices, as well as through boots.com and an integrated mobile application. This segment operated 4,031 retail stores under the Boots, Benavides, and Ahumada in the United Kingdom, Thailand, Norway, the Republic of Ireland, the Netherlands, Mexico, and Chile; and 548 optical practices, including 160 on a franchise basis.

The Pharmaceutical Wholesale segment engages in the wholesale and distribution of specialty and generic pharmaceuticals, health and beauty products, and home healthcare supplies and equipment, as well as provides related services to pharmacies and other healthcare providers. This segment operates in the United Kingdom, Germany, France, Turkey, Spain, the Netherlands, Egypt, Norway, Romania, the Czech Republic, and Lithuania.

Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.

*Source: Yahoo Finance*
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FOR MORE INFORMATION PLEASE CONTACT:

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