

ALABAMA INVESTMENT OFFERING

Walgreens

3140 HIGHWAY 280 | ALEXANDER CITY, AL 35010

ACTUAL LOCATION



PRESENTED BY:

CHRIS BARRY

Associate

Direct: 619.297.0055 x305

cb@pharmapropertygroup.com

CA DRE Lic. 2018350

JASON STUART PONGSRIKUL

Managing Principal

Direct: 619.297.0055 x302

jp@pharmapropertygroup.com

CA DRE Lic. 01918332

JEREMY JUST

Broker of Record

Direct: 615.732.6273

jeremy@blacktiderea.com

AL DRE Lic. 120243

PHARMA PROPERTY GROUP | 5328 Banks Street, Suite B | San Diego, CA 92110 | 619.297.0055 | www.pharmapropertygroup.com

CONFIDENTIALITY AGREEMENT

This marketing material is meant only for your use in deciding if the Property fits your preliminary purchase requirements. The limited information within this marketing material regarding the Property may not be as complete as necessary for a prospective Purchaser's evaluation and neither the Owner nor Pharma Property Group, Inc. make any representation or warranty as to its accuracy. All financial and lease information, along with property measurements and specifications, are summaries or estimations. Qualified Buyers are encouraged to schedule inspections of the property by third parties. You are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase.

By receiving this marketing material you agree that it is of a confidential nature and will not be disclosed to any party without written permission of the Owner or Pharma Property Group, Inc. or be used in any way to negatively affect the Owner's or Pharma Property Group's interests. The marketing material and/or offers to purchase this Property are non-binding. Purchase contracts must be done in writing, approved by the Seller and fully executed by all parties to be binding. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited. Please return this marketing material should there be no further interest in purchasing the Property.





Offering Summary

LIST PRICE	\$5,408,815
CAP RATE	6.50%
PRICE PER SF	\$371.73
LEASE TERM REMAINING	14 Years
OPTIONS	55 Years in Options
LEASE TYPE	Absolute Net, no landlord responsibilities
ANNUAL RENT (NOI)	\$351,573
MONTHLY RENT	\$29,297
BUILDING SIZE (SF)	±14,550
LOT SIZE (SF)	±84,506
YEAR BUILT	2013
PARCEL NUMBER	05-08-33-3-001-014.0010

Investment Highlights

STABLE INCOME CORPORATE GUARANTEE

The Lease income is guaranteed by Walgreens parent corporate (S&P BBB) investment grade, Fortune 500 Company, with over 9,500 locations.

LESS THAN A QUARTER OF A MILE TO RUSSELL MEDICAL

Walgreens is located less than 0.2 of a mile from Russell Medical, a not-for-profit acute care hospital serving the needs of East Central Alabama with cutting edge technology and highly skilled professionals. The store benefits as it is the closest drugstore to the hospital ensuring a continuous supply of customers.

ONLY NATIONAL DRUGSTORE IN ALEXANDER CITY

This Walgreens benefits as the only national chain drugstore in Alexander City. The next nearest Walgreens or CVS is over 13 miles in either direction.

LONG TERM ABSOLUTE NET LEASE WITH 55 YEARS IN OPTIONS

This is a true absolute net lease with no landlord responsibilities whatsoever. Walgreens has more than 14 years of term remaining on the primary term with 55 years in options.

US HIGHWAY 280 DIRECT ACCESS WITH TRAFFIC OF 31,000 VPD

This store is located directly off Highway 280 which is one of the area's heaviest traveled arteries and the main connector between Birmingham to the northwest and Auburn to the southeast.

STRONG NATIONAL RETAIL PRESENCE

Located directly across from Walgreens is a Save-A-Lot anchored center with supporting tenants including O'Reilly Auto Parts, Dollar General and Tractor Supply Company. Additional national retail tenants in the immediate area include Walmart Supercenter, Dairy Queen, Wendy's, Taco Bell, Arby's and Little Caesars.



Lease Summary

ADDRESS	3140 Highway 280 Alexander City, AL 35010
TENANT	Walgreens
LEASE COMMENCEMENT	August 1, 2013
LEASE EXPIRATION	July 31, 2033
TERM REMAINING	14 Years
LEASE TYPE	Absolute Net Lease
ANNUAL RENT	\$351,573
MONTHLY RENT	\$29,297.75
RENT PER SQUARE FOOT	\$24.16
OPTIONS	55 Years in Options
LANDLORD RESPONSIBILITIES	None



Building Photos



Building Photos



Location Aerial



Location Overview and Demographics

Alexander City is located in the east-central area of Alabama approximately 60 miles from both Birmingham and Montgomery and 120 miles from Atlanta, Georgia. It is part of Tallapoosa County and just 5 miles northwest of the Tallapoosa River.

- **RUSSELL MEDICAL (0.2 Miles SE)**, is a not-for-profit acute care hospital serving the needs of East Central Alabama with cutting edge technology and highly skilled professionals. The store benefits as it is the closest drugstore to the hospital ensuring a continuous supply of customers.
- **LAKE MARTIN (5 Miles S)**, a 44,000 acre reservoir with over 750 miles of wooded shoreline, offers its residents and visitors ample opportunities for outdoor recreation, including boating, swimming, fishing, golfing, and camping. Many residents of the surrounding metropolitan areas maintain vacation homes on Lake Martin.



Total Population

1 MILE	1,953
3 MILES	11,574
5 MILES	15,956



Average Household Income

1 MILE	\$41,688
3 MILES	\$41,811
5 MILES	\$44,052



Total Households

1 MILE	793
3 MILES	4,651
5 MILES	6,435



Average Age

1 MILE	37.80
3 MILES	39.60
5 MILES	39.90



Traffic Counts Vehicles/Day

US HWY 280	23,910
ROCKFORD	8,010
WASHINGTON	11,150

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; 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

ALABAMA INVESTMENT OFFERING



Walgreens

3140 HIGHWAY 280 | ALEXANDER CITY, AL 35010

FOR MORE INFORMATION PLEASE CONTACT:

CHRIS BARRY

Associate

Direct: 619.297.0055 x305

cb@pharmapropertygroup.com

CA DRE Lic. 2018350

JASON STUART PONGSRIKUL

Managing Principal

Direct: 619.297.0055 x302

jp@pharmapropertygroup.com

CA DRE Lic. 01918332

JEREMY JUST

Broker of Record

Direct: 615.732.6273

jeremy@blacktiderea.com

AL DRE Lic. 120243

