



THE JONNA GROUP
MARCUS & MILLICHAP

WALGREENS

100 N Imperial Ave • El Centro, CA 92243



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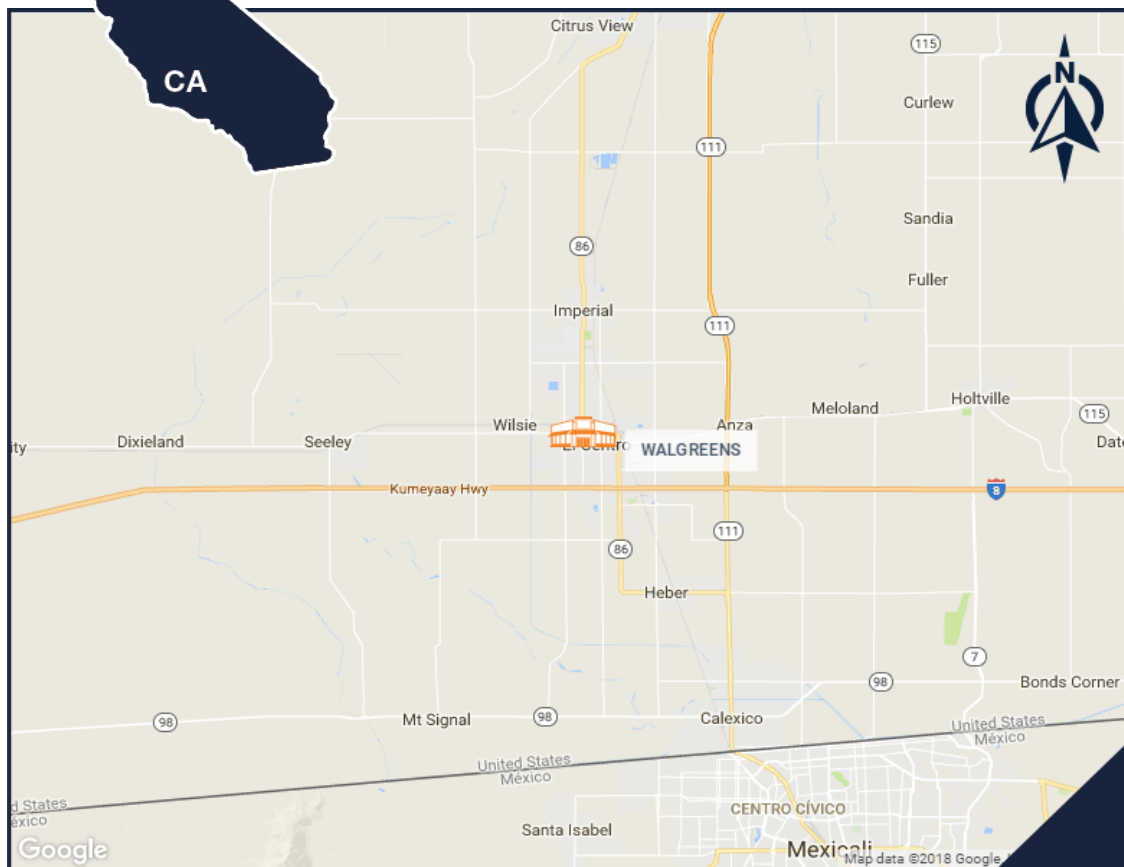
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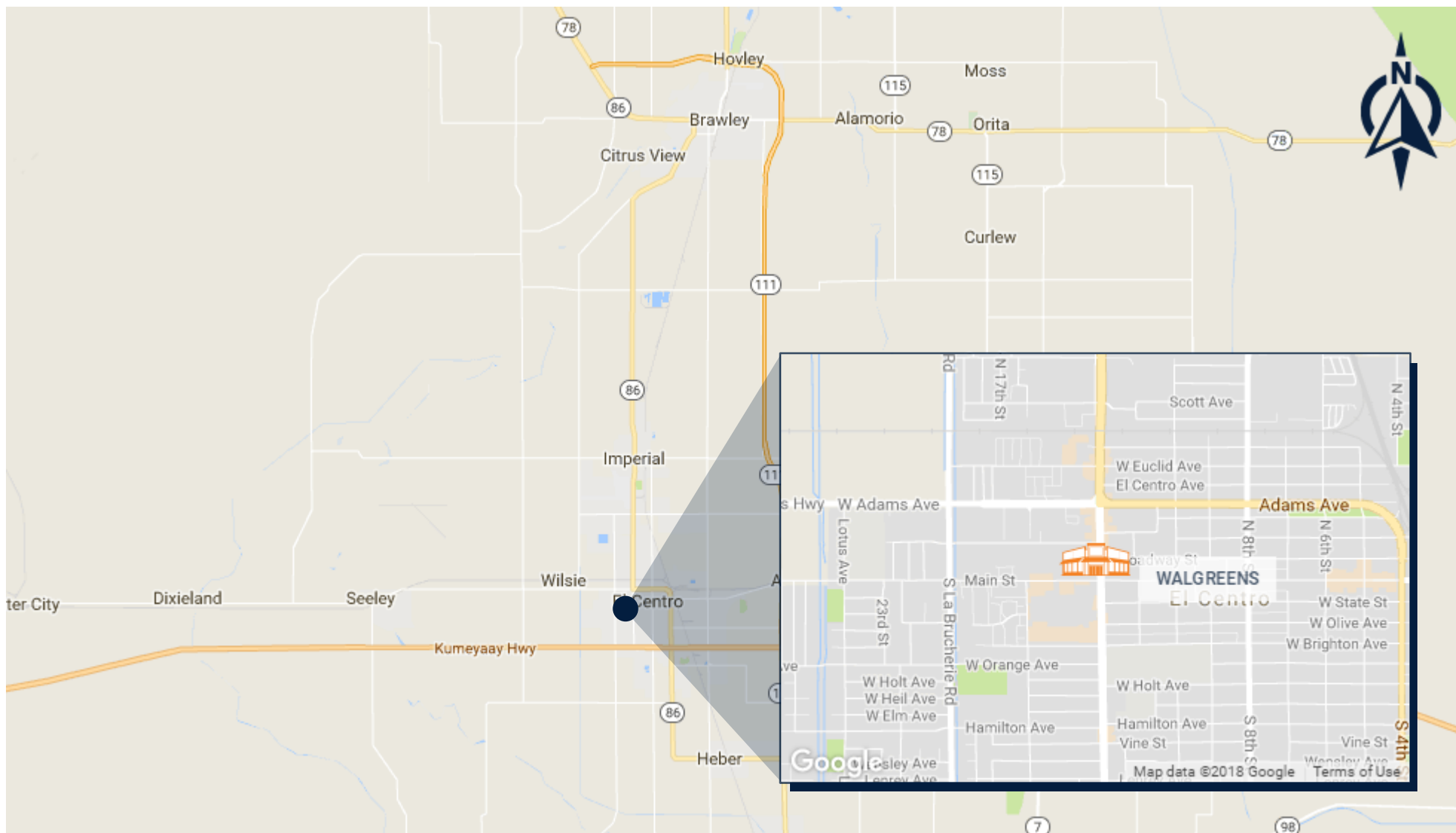
WALGREENS
El Centro, CA
ACT ID Z0290289

Marcus & Millichap

100 N Imperial Ave, El Centro, CA 92243



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EXECUTIVE SUMMARY

OFFERING SUMMARY

Price	\$6,016,000
Net Operating Income	\$360,990
Capitalization Rate – Current	6.00%
Price / SF	\$415.18
Rent / SF	\$24.91
Lease Type	NNN
Gross Leasable Area	14,490 SF
Year Built / Renovated	2002
Lot Size	1.09 acre(s)



MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
Vib Corp	1,705
Eight Star Equipment	1,200
Naval Air Facility El Centro	925
Applecentro Inc	824
I I D	700
E C R M C	603
IMPERIAL VALLEY COLLEGE	503
Imperial County Sheriff	494
Imperial Irrgton Dst Wtr Dept	400
Customs Border Protection Bur	355
Acme Staffing	350
United States Dept of Navy	350

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2017 Estimate Pop	22,792	53,892	72,628
2017 Census Pop	21,665	50,845	68,550
2017 Estimate HH	7,482	16,504	21,763
2017 Census HH	7,060	15,512	20,427
Median HH Income	\$31,504	\$45,104	\$46,473
Per Capita Income	\$17,447	\$20,177	\$19,846
Average HH Income	\$52,203	\$65,065	\$65,180

* # of Employees based on 5 mile radius

INVESTMENT OVERVIEW

The Jonna Group of Marcus & Millichap is pleased to present the exclusive listing for a 14,490-square foot fee-simple Walgreens located in the Southern California city of El Centro. Walgreens has over 12 years remaining on their initial 25-year lease that includes (10) 5-year options. Absolute NNN lease structure requires zero landlord responsibilities. The investment presents an ideal community for drug store patrons and offers a corporate guarantee from Walgreens, a leading pharmacy chain in the United States that has a Standard and Poor's BBB Rating.

The subject property is located in the central retail corridor of El Centro, on the signalized hard corner of W Main Street & N Imperial Avenue. The investment offers There are more than 70,000 people within a 5-mile radius of subject property, with a projected growth rate of over 3% by 2020. The average household income is above \$53,000. The property is surrounded by numerous major retailers such as Bank of America, McDonald's, Wendy's, AutoZone, O'Reilly Auto Parts, Burger King, Starbucks, and many more.

El Centro is a city in and county seat of Imperial County, the largest city in the Imperial Valley, east anchor of the Southern California Border Region, and the core urban area and principal city of the El Centro metropolitan area which encompasses all of Imperial County. El Centro is also the largest American city to lie entirely below sea level (-39 feet). The city, located in the far southeastern corner of California, is near the major Southern California city of San Diego and the Mexican city of Mexicali. Although the Imperial County region is mostly desert, with high temperatures and low average rainfall of three inches per year, the economy is heavily based on agriculture due to irrigation, supplied wholly from the Colorado River via the All-American Canal.

INVESTMENT HIGHLIGHTS

- Fee-Simple Walgreens | Absolute NNN | Zero Landlord Responsibilities
- Ideal (10) 5-Year Option Periods | 12+ Years Remaining
- Corporate Guaranty | Standard & Poor's BBB Rated
- Positioned at Signalized Hard Corner | Multiple Ingress/Egress Points
- 5-Mile Population Exceeds 70,000 Projected to Grow 3.25% by 2020
- Average Household Income within 5 Mile Radius Exceeds \$53,000
- Ideal Southern California Locale | Largest City in Imperial Valley | Close Vicinity to San Diego
- Retailers in the Immediate Vicinity Include Bank of America, McDonald's, Wendy's, AutoZone, O'Reilly Auto Parts, Burger King, Starbucks, and many more.

PROPERTY SUMMARY

OFFERING SUMMARY

THE OFFERING

Property	Walgreens
Property Address	100 N Imperial Avenue El Centro, California 92243
Price	\$6,016,000
Capitalization Rate	6.00%
Price/SF	\$415.18

PROPERTY DESCRIPTION

Year Built / Renovated	2002
Gross Leasable Area	14,490 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	1.09 Acres

LEASE SUMMARY

Property Subtype	Net Leased Drug Store
Tenant	Walgreens
Rent Increases	None
Guarantor	Corporate Guarantee
Lease Type	Absolute Net
Lease Commencement	11/15/2002
Lease Expiration	11/30/2030
Lease Term	28
Term Remaining on Lease (Years)	12.6
Renewal Options	Ten Five-Year Options
Landlord Responsibility	None
Tenant Responsibility	Absolute NNN

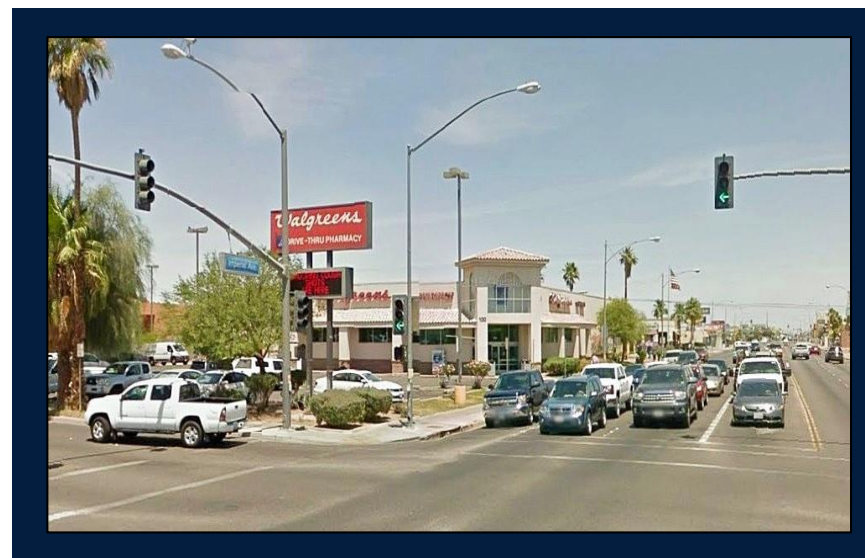
ANNUALIZED OPERATING INFORMATION

INCOME

Net Operating Income	\$361,000
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RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$361,000	\$30,083	\$24.91	6.00%





El Centro Regional Medical Center is an acute-care medical center, serving the health care needs of the Imperial Valley since 1956. After a \$44 million expansion, what started as a 34-bed licensed hospital has grown into a 161 bed, state-of-the-art facility. The expansion project allowed for the construction of a state of the art new trauma center and rooftop heliport for superior trauma care. By the end of 2010, ECRMC added one more member to its family, the Oncology and Hematology Center. With knowledgeable professionals and advanced technology, this new center serves all the residents in the Imperial Valley affected by cancer.

Created on April 2018

POPULATION	1 Miles	3 Miles	5 Miles
■ 2022 Projection			
Total Population	23,043	57,935	79,401
■ 2017 Estimate			
Total Population	22,792	53,892	72,628
■ 2010 Census			
Total Population	21,665	50,845	68,550
■ 2000 Census			
Total Population	21,445	42,318	54,393
■ Current Daytime Population			
2017 Estimate	25,898	55,369	74,858
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2022 Projection			
Total Households	7,715	18,034	24,149
■ 2017 Estimate			
Total Households	7,482	16,504	21,763
Average (Mean) Household Size	2.97	3.20	3.26
■ 2010 Census			
Total Households	7,060	15,512	20,427
■ 2000 Census			
Total Households	6,787	12,732	15,957
■ Occupied Units			
2022 Projection	7,715	18,034	24,149
2017 Estimate	7,831	17,598	23,202
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2017 Estimate			
\$150,000 or More	4.05%	6.61%	6.46%
\$100,000 - \$149,000	8.91%	12.94%	13.44%
\$75,000 - \$99,999	7.82%	10.63%	10.25%
\$50,000 - \$74,999	13.93%	16.03%	17.07%
\$35,000 - \$49,999	11.82%	11.90%	12.41%
Under \$35,000	53.46%	41.89%	40.35%
Average Household Income	\$52,203	\$65,065	\$65,180
Median Household Income	\$31,504	\$45,104	\$46,473
Per Capita Income	\$17,447	\$20,177	\$19,846

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$61,269	\$75,909	\$76,705
■ Consumer Expenditure Top 10 Categories			
Housing	\$18,759	\$22,196	\$22,429
Shelter	\$12,415	\$14,559	\$14,742
Transportation	\$9,504	\$11,902	\$12,059
Food	\$6,466	\$7,683	\$7,778
Personal Insurance and Pensions	\$5,604	\$7,671	\$7,777
Health Care	\$3,348	\$4,003	\$4,002
Utilities	\$2,936	\$3,445	\$3,482
Entertainment	\$2,374	\$2,909	\$2,925
Apparel	\$2,242	\$2,964	\$2,986
Household Furnishings and Equipment	\$1,463	\$1,766	\$1,765
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2017 Estimate Total Population	22,792	53,892	72,628
Under 20	30.85%	32.00%	32.33%
20 to 34 Years	22.83%	21.36%	21.70%
35 to 39 Years	5.41%	6.03%	6.21%
40 to 49 Years	10.68%	11.72%	11.89%
50 to 64 Years	16.87%	16.72%	16.28%
Age 65+	13.36%	12.17%	11.60%
Median Age	32.07	32.36	31.99
■ Population 25+ by Education Level			
2017 Estimate Population Age 25+	13,893	32,491	43,604
Elementary (0-8)	14.15%	11.96%	12.12%
Some High School (9-11)	13.66%	11.72%	12.20%
High School Graduate (12)	22.07%	20.47%	20.39%
Some College (13-15)	23.53%	24.94%	25.07%
Associate Degree Only	8.13%	9.02%	8.73%
Bachelors Degree Only	9.35%	12.39%	12.13%
Graduate Degree	5.20%	6.23%	5.81%

Source: © 2017 Experian



Population

In 2017, the population in your selected geography is 72,628. The population has changed by 33.52% since 2000. It is estimated that the population in your area will be 79,401.00 five years from now, which represents a change of 9.33% from the current year. The current population is 49.33% male and 50.67% female. The median age of the population in your area is 31.99, compare this to the US average which is 37.83. The population density in your area is 924.84 people per square mile.



Households

There are currently 21,763 households in your selected geography. The number of households has changed by 36.39% since 2000. It is estimated that the number of households in your area will be 24,149 five years from now, which represents a change of 10.96% from the current year. The average household size in your area is 3.26 persons.



Income

In 2017, the median household income for your selected geography is \$46,473, compare this to the US average which is currently \$56,286. The median household income for your area has changed by 22.06% since 2000. It is estimated that the median household income in your area will be \$53,928 five years from now, which represents a change of 16.04% from the current year.

The current year per capita income in your area is \$19,846, compare this to the US average, which is \$30,982. The current year average household income in your area is \$65,180, compare this to the US average which is \$81,217.

Source: © 2017 Experian



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 60.50% White, 2.07% Black, 0.09% Native American and 2.28% Asian/Pacific Islander. Compare these to US averages which are: 70.42% White, 12.85% Black, 0.19% Native American and 5.53% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 83.47% of the current year population in your selected area. Compare this to the US average of 17.88%.



Housing

The median housing value in your area was \$177,878 in 2017, compare this to the US average of \$193,953. In 2000, there were 9,019 owner occupied housing units in your area and there were 6,938 renter occupied housing units in your area. The median rent at the time was \$456.



Employment

In 2017, there are 28,348 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 54.27% of employees are employed in white-collar occupations in this geography, and 45.67% are employed in blue-collar occupations. In 2017, unemployment in this area is 20.69%. In 2000, the average time traveled to work was 20.00 minutes.

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