

Walgreens



REPRESENTATIVE PHOTO



WALGREENS | ABSOLUTE NNN LEASED OFFERING

700 W PARK AVE, GREENWOOD, MS 38930

OFFERING MEMORANDUM Presented By:

JACOB ABUSHARKH | MANAGING PRINCIPAL

T: 415.269.2474 E: jacob@thekasegroup.com BRE#01385529

KASE ABUSHARKH | FOUNDING PRINCIPAL

T: 925.231.1770 E: kase@thekasegroup.com BRE#01311211

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INVESTMENT OVERVIEW

The subject offering is a fee simple interest in an absolute NNN leased Walgreens. The lease expires in June of 2032 and calls for zero landlord obligations. The subject property is well situated on a major commercial thoroughfare, surrounded by major national retailers.



INVESTMENT HIGHLIGHTS

.....
WALGREENS NNN LEASED OFFERING
.....

.....
ZERO LANDLORD RESPONSIBILITIES
.....

.....
100% FEE SIMPLE INTEREST
.....

.....
S&P RATED BBB INVESTMENT GRADE CREDIT
.....

.....
CORPORATE GUARANTY - NASDAQ: WBA
.....

.....
WELL SITUATED IN A MAJOR RETAIL TRADE AREA
.....

OFFERING SPECIFICATIONS

.....
PRICE \$4,490,226
.....

.....
CAP RATE 6.65%
.....

.....
NET OPERATING INCOME \$298,600
.....

.....
SQUARE-FOOTAGE 14,820
.....

.....
YEAR BUILT 2007
.....

FINANCIAL SUMMARY

WALGREENS | ABSOLUTE NNN LEASE

700 W PARK AVE, GREENWOOD, MS 38930
\$4,490,226
6.65% CAP
FEE SIMPLE OWNERSHIP

SUMMARY

TENANT NAME	WALGREENS
SQUARE FOOTAGE	14,820
LEASE BEGINS	7/1/2007
LEASE ENDS	6/30/2032
ANNUAL RENT	\$298,600
OPTIONS	TEN, 5 YEAR
INCREASES	RENT IS FLAT

OPERATING SUMMARY

	NET OPERATING INCOME	CAP RATE
ANNUAL RENT	\$298,600	6.65%

TENANT OVERVIEW

WALGREENS

Walgreens is the #1 pharmacy in America by any measure. Traded on the New York Stock Exchange (NASDAQ: WBA), Walgreens operates 8,541 locations, including 8,116 drug stores in all 50 states, the District of Columbia and Puerto Rico. Walgreens is widely regarded as one of the safest, most secure single-tenant NNN leased investment properties because of its strong balance sheet and market capitalization. Walgreens maintains investment grade credit with a Standard & Poor's rating of BBB.

Over 4.7 million customers are served by Walgreens daily chain-wide and over 580 million prescription scripts are filled annually. Walgreens was founded in Chicago, Illinois, in 1901 and has since expanded throughout the United States. Its headquarters are located in Deerfield, Illinois, a suburb of Chicago. Its main competitors are CVS/pharmacy, Wal-Mart, Rite Aid as well as Target Corporation and Osco.

A typical Walgreens store is about 14,500 square feet with 11,000 square feet of sales area. They offer nearly 25,000 items for sale and typically staff between 25 and 30 people per store. On average, one store pulls in \$8.5 million in annual sales. Most stores include a pharmacy, photo lab, cosmetics counter, and a general merchandise area. Select stores in metropolitan Chicago, Florida, Atlanta, Kansas City, Nashville, Las Vegas, and St. Louis now include Walgreens TakeCare Health Clinics where certified (primarily nurse practitioners, and in some states, registered pharmacist) staff diagnose, treat, and prescribe for common illnesses and can also issue vaccinations and physicals in select locations. These clinics are open 7 days a week; including evenings and weekends with no appointments necessary and with acceptance of most major insurance plans. If a patient uses the TakeCare Clinic, their prescription is automatically processed through Walgreens' Intercom Plus Pharmacy System as a waiting prescription, so in most stores, the prescription is ready to be picked up in 15 to 20 minutes.



8,500+
LOCATIONS



GLOBAL
LOCATIONS



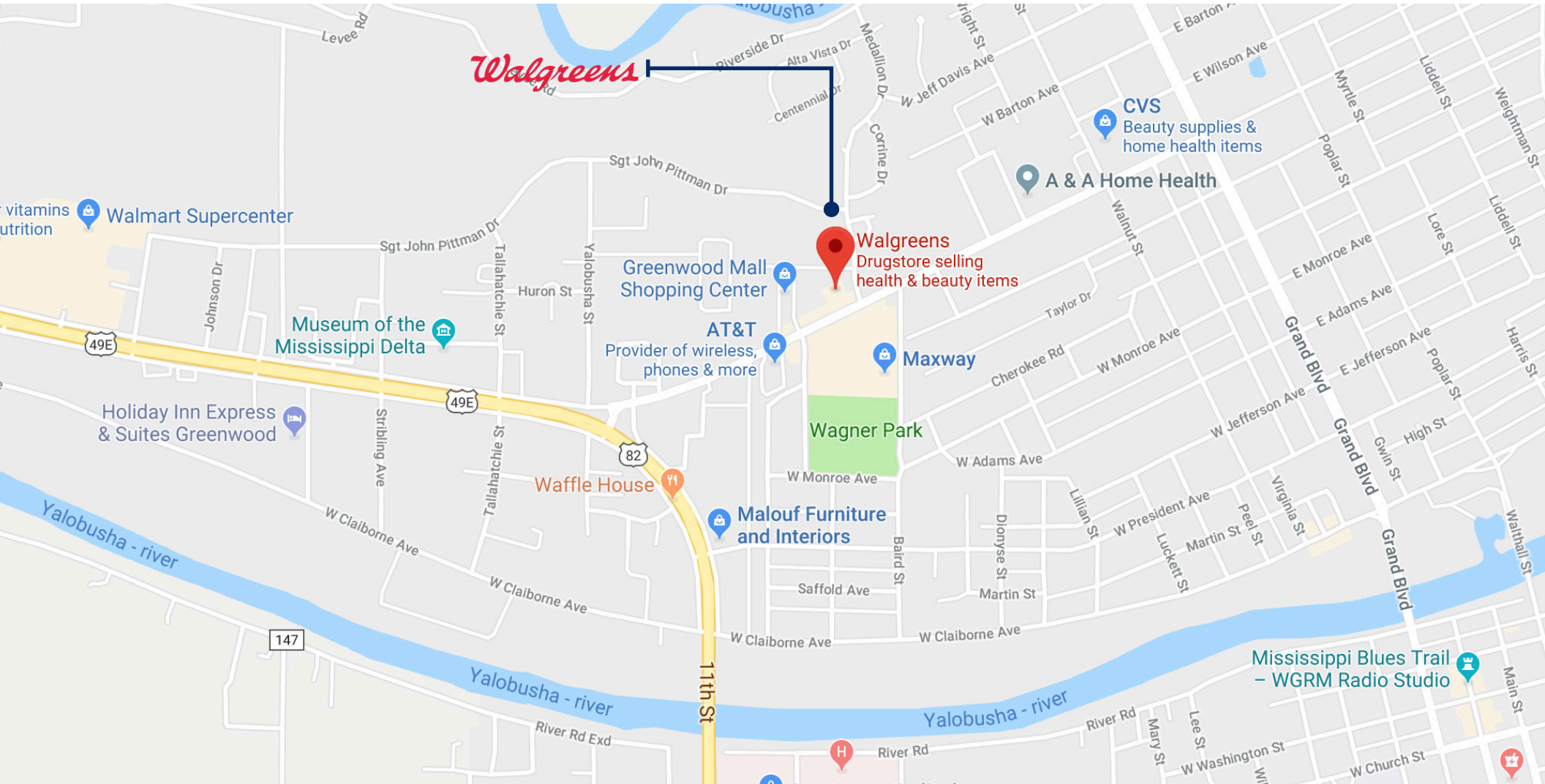
PUBLICLY
TRADED

LOCATION AERIAL



DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	4,266	16,711	22,804
TOTAL HOUSEHOLDS	1,839	6,535	8,403
AVERAGE HOUSEHOLD INCOME	\$61,730	\$44,202	\$42,440
AVERAGE AGE	41.10	36.30	36.65



AREA OVERVIEW

GREENWOOD, MISSISSIPPI

Greenwood is a city in and the county seat of Leflore County, Mississippi, located at the eastern edge of the Mississippi Delta, approximately 96 miles north of the state capital, Jackson, Mississippi, and 130 miles south of the riverport of Memphis, Tennessee. It was a center of cotton planter culture in the 19th century.

The population was 16,087 at the 2010 census. It is the principal city of the Greenwood Micropolitan Statistical Area. Greenwood developed at the confluence of the Tallahatchie and the Yalobusha rivers, which form the Yazoo River. Throughout the 1960s, Greenwood was the site of major protests and conflicts as African Americans worked to achieve racial integration, voter registration and access during the civil rights movement.



DEMOGRAPHICS

1 MILE

3 MILES

5 MILES

TOTAL HOUSEHOLDS

1,839

6,535

8,403

TOTAL POPULATION

4,266

16,711

22,804

PERSONS PER HOUSEHOLD

2.20

2.50

2.50

AVERAGE HOUSEHOLD INCOME

\$61,730

\$44,202

\$42,440

AVERAGE HOUSE VALUE

\$125,413

\$84,171

\$82,945

AVERAGE AGE

41.10

36.30

36.65

WHITE

2,937

5,111

6,230

BLACK

1,184

11,247

16,169

AM. INDIAN & ALASKAN

6

26

33

ASIAN

101

188

196

HAWAIIAN & PACIFIC ISLAND

1

2

2

OTHER

37

138

174

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