



WALGREENS

310 MEADOWBROOK RD | JACKSON, MS

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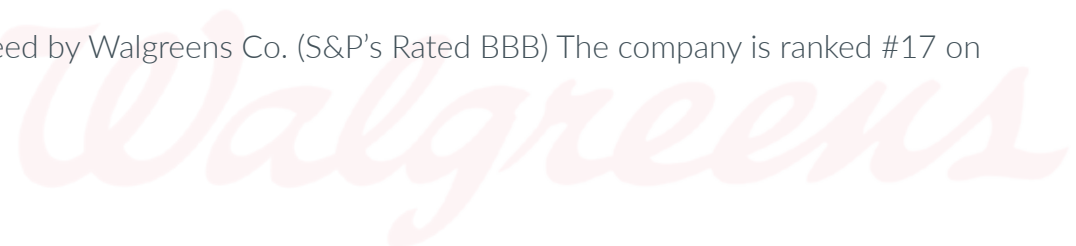
BROKER OF RECORD

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Investment Highlights

- » Long Term Lease – Over 17 years of lease term remaining
- » Absolute NNN Lease – Zero landlord responsibilities
- » Prototype Store Format – Most recent prototype store format with a drive-thru
- » Relocation Store – Built in 2014 and is a relocation store of two nearby Walgreens
- » Upward Trending Sales – Sales are up nearly 7% over the last year
- » University of Mississippi Medical Center – Located just 2-miles north of the 164-acre University of Mississippi health and sciences campus. UMMC is the state's only academic medical center and only Level 1 trauma center. UMMC houses seven health science schools, with 28 degree programs, and over 2,900 students and 9,000 employees
- » Hard Corner Intersection – Points of ingress and egress on both N State St and Meadowbrook Rd
- » Strong Retail Corridor – Nearby national retail tenants include Piggly Wiggly, CVS, Shell, Krystal, Burger King, Dollar Tree, Church's Chicken, Taco Bell, McDonald's, Exxon, Wendy's, Rally's, Advance Auto Parts, AT&T and more
- » Venyu Technology Development Center - This 16,000-square-foot facility is being constructed across the street from subject property and will accommodate the increase in the services UMMC's Center for Telehealth provided to hospitals, clinics, corporations and patients across the state
- » No Rite Aid Competition – Over 3-miles away from the nearest Rite Aid
- » Nationally Recognized Investment Grade Tenant – Lease is fully guaranteed by Walgreens Co. (S&P's Rated BBB) The company is ranked #17 on the Fortune 500, for 2017





Investment Summary

» OFFERING PRICE	\$6,833,000
» NOI	\$410,000
» CAP RATE	6.00%
» TOTAL BUILDING AREA	±14,550 SF
» TOTAL LAND AREA	± 75,401 SF

LOAN QUOTES

Term	Amort.	Rate	LTV
10 Years	25 Years	4.65%	55%
10 Years	25 Years	5.00%	65%

*For custom quote please contact Hugh Seifert with Barrington Capital at (949) 873-0271 or hugh.seifert@barringtoncapcorp.com.



Annualized Operating Data

	Monthly Rent	Annual Rent	RPSF	Cap Rate
Current	\$34,166.67	\$410,000.00	\$28.18	6.00%
Options	\$34,166.67	\$410,000.00	\$28.18	6.00%

Tenant Summary

Tenant Trade Name	Walgreens
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsible
Term Remaining on Lease	±17 Years
Original Lease Term	75 Years
Lease Commencement Date	4/14/2014
Rent Commencement	5/11/2015
Lease Expiration Date	9/30/2089
First Termination Date	5/31/2035
Increases	None
Options	At 240th month and every five years after

Lease Abstract



Lease Abstract

Tenant:	WALGREEN CO., an Illinois corporation
Tenant Address:	104 Wilmont Rd., Deerfield, IL 60015
Property Address:	310 Meadowbrook Rd, Jackson, MS
Walgreens Store Number:	16089
Lease Effective Date:	April 14, 2014
Rent Commencement:	October 1, 2014
Lease Expiration:	September 30, 2089
Original Lease Term:	75 years
Termination Options:	Tenant shall have the right to terminate the Lease the last day of the 240th month, 300th month, 360th month, 420th month, 480th month, 540th month, 600th month, 660th month, 720th month, 780th month, and 840th month.
First Termination Date:	September 30, 2034
Termination Notice:	Twelve (12) months prior to a termination option
Fixed Rent:	\$34,166.67 per month
Percentage Rent:	Tenant shall furnish to Landlord a statement of the total amount of Gross Sales and the amount of percentage rent due, if any, for each lease year.
Parking Lot:	Tenant, at Tenant's sole cost and expense, shall maintain, repair and replace the parking areas of the Leased Premises.
Repairs:	Tenant, at Tenant's sole cost and expense, shall maintain the Leased Premises and make all necessary repairs and replacements, whether interior or exterior, to all parts of the same (including roof and structure).
Real Estate Taxes:	Tenant to pay all real estate taxes
Insurance:	Tenant to carry casualty and liability insurance.
Utilities:	Tenant shall pay when due all bills for water, sewer rents, sewer charges, heat, gas, phone, and electricity used in the Building or on the Leased Premises.
Tenant Assignment and Subletting:	Tenant's interest may be assigned, or may sublet a portion of the Leased Premises, without Landlord's consent, provided that any such assignment be only to a corporation or other entity which is subsidiary to or affiliated with Tenant.
Right of First Refusal:	Tenant has option to purchase property within 21-days of the receipt of a bona fide offer
Estoppel:	Tenant to deliver within 30-days of request



Walgreens Boots Alliance, Inc. | Public | NASDAQ: WBA
www.walgreens.com



Revenue:
\$76.39 B



No. of Employees:
± 253,400



Net Income:
\$1.93 B



Headquartered:
Deerfield, IL



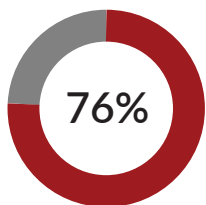
No. of locations:
± 8,300



Year Founded:
1901

TENANT OVERVIEW

The nation's #1 drugstore chain, Walgreens, operates close to 8,300 stores in all 50 US states, the District of Columbia, the Virgin Islands and Puerto Rico. Prescription drugs are the focus of the company as they account for close to two-thirds of sales; the rest comes from general merchandise, over-the-counter medications, cosmetics, and groceries. Most locations offer drive-through pharmacies and one-hour photo processing, which separates them from the competition. Recently, Walgreen Co. fully acquired Alliance Boots, Europe's leading drug wholesaler, to create Walgreens Boots Alliance, of which it is a subsidiary.



Stores located within five miles of approximately 76% of Americans.

Walgreens interacts with 10 million customers a day



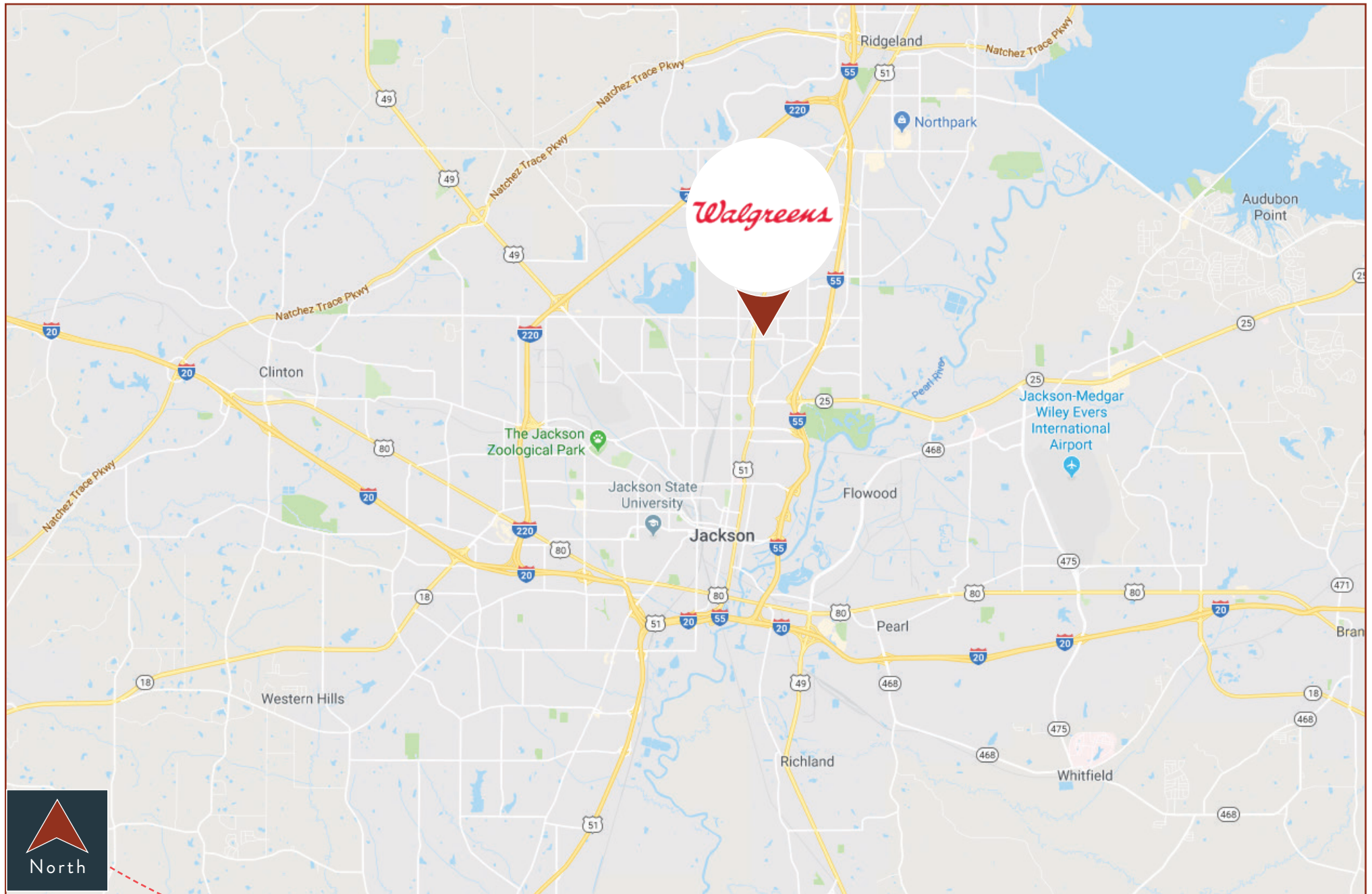
The Offering

PROPERTY NAME	Walgreens
Property Address	310 Meadowbrook Rd Jackson, MS 39206

SITE DESCRIPTION

Number of Stories	One
Year Built	2014
GLA	±14,550 SF
Lot Size	1.73 AC (±75,401 SF)
Type of Ownership	Fee Simple
Parking	±72 Free Surface Spaces
Parking Ratio	4.95 : 1,000









VENYU TECHNOLOGY CENTER

The University of Mississippi Medical Center has entered into a lease agreement with EATL Business (formerly Venyu Solutions), which will construct a stand-alone, 16,000-square-foot facility to accommodate the increase in the services UMMC's Center for Telehealth provided to hospitals, clinics, corporations and patients across the state. The site will be the technology company's fourth data storage and cloud-based data center.



Click To Watch more about this project
set to revitalize Jackson, MS



Jackson, MS

The City of Jackson is the Capital City and largest urban center in the State of Mississippi. Jackson is located on the Pearl River, which flows into the Gulf of Mexico. The slogan of the city is “The City with Soul,” because of the numerous blues, gospel, folk and jazz musicians who have come from Jackson. The 3,000+ acres that make up the city are home to the Jackson-Medgar Evers International Airport, The Jackson Zoo, Mississippi Children’s Museum, the Old Mississippi State Capitol, and various state parks.

Demographics

POPULATION	1 - MILE	3 - MILE	5 - MILE
2018 Estimate	8,548	59,388	109,512
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2018 Estimate	3,600	24,528	43,430
INCOME	1 - MILE	3 - MILE	5 - MILE
2018 Est. Average Household Income	\$55,606.79	\$57,851.04	\$55,830.29



Economy

Jackson is currently experiencing a rise in arts, culinary and cultural progression. Throughout its revitalization efforts, Jackson has also maintained its southern charm and historic presence. In comparison to other cities its size, Jackson is also very affordable with a cost of living below the national average. Jackson has seen success its high-paying industrial operations adding to the quality of life in the city. Four major banks are headquartered in Jackson including Consumer National Bank, First

American Bank, First Commercial Bank, and Trustmark National Bank. Agriculture plays a major role in the city's economy as well. Cattle, cotton, grains, poultry, and timber are all major contributors. Metropolitan Jackson employs about 40,000 residents in municipal and federal positions. Manufacturing also has a major impact in the area with over 500 manufacturers in the area. The Automobile industry is another dominant field in Jackson, with the \$930 million automobile plant that opened in 2003.

Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of **Walgreens** located at **310 Meadowbrook Rd, Jackson MS 39206** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

Walgreens

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