



WALGREENS

1228 KNOX AVE | NORTH AUGUSTA, SC

EXCLUSIVELY LISTED BY



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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- ± 14 years remaining on the initial term
- Absolute NNN lease with zero landlord responsibilities
- Prototype store format with double drive-thru
- North Augusta, SC is in the Augusta, GA MSA, the second largest MSA in Georgia
- Strong retail corridor with strong national tenant lineup including Lowe's, Walmart, Kroger, Chick-fil-A, Arby's, Belk, Taco Bell, Burger King, Publix, Aldi, and many more
- Investment grade credit (S&P Rated BBB; Moody's Baa2); Walgreens Boots Alliance, together with the companies in which it has equity method investments has over 13,200 stores in 11 countries; Fortune 500 company - Ranked #17 in 2017
- Completed Rite Aid Acquisition - Walgreens recently received regulatory approval to acquire 1,932 Rite Aid stores for \$4.38 billion. Walgreens will gain stores located primarily in northeastern and southern US. The acquisition of the additional stores is expected to help Walgreens achieve enhanced, sustainable growth while broadening their reach and provide greater access to convenient, affordable care in more local neighborhoods across the country.



FINANCIAL ANALYSIS

WALGREENS

1228 Knox Ave
North Augusta, SC 29841



List Price \$4,921,000
CAP Rate - Current..... 6.30%
Gross Leasable Area± 14,490
SF Lot Size± 2.02 Acres
Year Built.....2007

Annualized Operating Data

	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
Current	\$310,000.00	\$25,833.33	\$21.39	6.30%
Options	\$310,000.00	\$25,833.33	\$21.39	6.30%

Tenant Summary

Tenant Trade Name	Walgreens
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	25 Years
Rent Commencement Date	01/01/2008
Lease Expiration Date	12/31/2032
Term Remaining on Lease	± 14 Years
Increases	None
Options	Fifty, 1-Year Options

LOAN QUOTE

Loan Amount	Up to 65% LTV
Interest Rate	4.86%
Term	10 Years
Amortization	30 Years
Prepayment	5.4.3.2.1

Loan quote provided by Barrington Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please contact Brian Krebs at the information below:

Hugh Seifert: (949) 873-0271 or hugh.seifert@barringtoncorp.com



Walgreens, North Augusta GA | 5



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



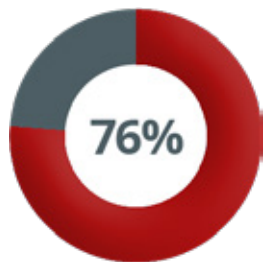
No. of locations :
± 8,300



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**



PROPERTY OVERVIEW



THE OFFERING

Property Name	Walgreens
Property Address	1228 Knox Ave North Augusta, SC 29841
Assessor's Parcel Number	007-07-11-060

Site Description	
Number of Stories	One
Year Built	2007
Gross Leasable Area (GLA)	± 14,490 SF
Lot Size	± 2.02 Acres
Type of Ownership	Fee Simple
Parking	± 70 Surface Spaces
Parking Ratio	4.83 : 1,000 SF
Landscaping	Professional
Topography	Generally Level



Knox Avenue ± 15,000 ADT

SURROUNDING TENANTS



AREA OVERVIEW

NORTH AUGUSTA, SC

North Augusta is a city located along the Savannah River in Aiken county. The city is home to 21,348 residents and is a part of the Central Savannah River Area and the Augusta, Georgia metropolitan area. North Augusta is between the two larger cities of Augusta, GA and Aiken, SC.

Aiken County holds around 70 manufacturing firms with over 24,000 workers. They work to manufacture glass fibers, cotton, yarn, concrete, steel, paper, bread, along with other products. In 2015 North Augusta was named one of the Best Places for Millennial Job Seekers.

North Augusta has a lot to offer, from work opportunity, to outdoor recreation, to historical spots. North Augusta has many historical homes that are included on the National Register of Historic Places. The North Augusta Greenway is 12.5 miles of paved trail ways, perfect for recreation and scenery. The trail follows an abandoned railroad that overlooks the Savannah River. The trail is often referred to as “the jewel of the city.”

PROPERTY DEMOGRAPHICS

POPULATION	1 Mile	3 Mile	5 Mile
2022 Projection	6,753	40,578	92,717
2017 Estimate	6,709	40,082	91,003
2010 Census	6,843	40,684	91,329
2000 Census	6,584	42,135	93,326
Growth 2017 - 2022	0.66%	1.24%	1.88%
HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2022 Projection	2,949	17,295	40,347
2017 Estimate	2,915	16,985	39,342
2010 Census	2,943	17,018	38,893
Growth 2017 - 2022	1.17%	1.82%	2.56%
INCOME	1 Mile	3 Mile	5 Mile
2017 Est. Average Household Income	\$60,749	\$53,976	\$55,066



AUGUSTA, GA

Augusta is the principal city in the Augusta-Richmond County Metropolitan Statistical Area. This area is the second largest metro area in the state, only after Atlanta which is just a 2-hour drive away. The metro Augusta area is made up cities in both Georgia and South Carolina, divided by the Savannah River.

Augusta is a popular tourist spot largely because of its weather and moderate winters. Every Spring the city hosts The Masters golf tournament. This tournament brings over 20,000 tourists to the Augusta National Golf Course. The beautiful course is considered one of the most exclusive courses in the world for the sport of golf and has given Augusta the title of the “winter golf capital of America.”



Augusta National Golf Course



AUGUSTA'S LARGEST MANUFACTURING EMPLOYERS



COVIDIEN

INTERNATIONAL PAPER



resolute
Forest Products



MILITARY PRESENCE

Fort Gordon is located in Augusta. Fort Gordon is a major military base and in 2016 announced that the new National Cyber Security Headquarters is to be based in Augusta. This is expected to bring in upwards of 10,000 cyber security specialists to the surrounding Fort Gordon area. Georgia Military College is also located in Augusta. The fort is continuously adding to the economic growth of Augusta.

MEDICAL DISTRICT

Historically, Augusta was known as a healthful resort town. Augusta has several medical facilities, The Medical College of Georgia was first established here. Today just outside of downtown, the Medical District houses the Augusta University and the Augusta University Cancer Center, Children's Hospital of Georgia, Charlie Norwood VA Medical Center and University Hospital. The medical district employs more than 25,000 people in the Augusta.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Walgreens** located at **1228 Knox Ave, North Augusta SC 29841** (“**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.

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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