

SINGLE TENANT

INVESTMENT OPPORTUNITY

Walgreens
RITE AID CONVERSION
(NYSE: WBA)

METTER GEORGIA (SAVANNAH MSA)





Walgreens

EXCLUSIVELY MARKETING BY

GILES STEVENS, CCIM | VICE PRESIDENT
SRS NATIONAL NET LEASE GROUP

3400 Peachtree Road NE, Suite 1100 | Atlanta, GA 30326

DL: 678.686.0257

Giles.Stevens@srsre.com | GA License No. 275518





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INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to present the opportunity to acquire the fee simple interest (land & building) in a corporate guaranteed, single tenant, Walgreens investment property located in Metter, Georgia. The tenant, Walgreens (S&P: BBB), recently renewed their initial lease, demonstrating a commitment to the site. The lease is NN with landlord responsibilities limited to roof, structure, and parking lot replacement. This is one of 1,651 Rite Aid stores that is being rebranded as a Walgreens.

The subject property is located at the intersection of S Lewis Street and Lytell Street, with excellent visibility and street frontage. This Walgreens is located less than a mile from Interstate 16, the main thoroughfare through Metter, averaging over 17,000 cars per day. The site serves as the only major pharmacy store within a 20-mile trade radius, and as a result, the property sees higher volumes of consumer traffic due to limited competition. Metter is located in Candler County, which has plans to develop a 130-acre Industrial Park less than mile away from the subject property. Nearby national/credit tenants include Family Dollar, O'Reilly Auto Parts, Burger King, Taco Bell, McDonalds, and more, increasing consumer draw for the trade area. The 10-mile trade area is supported by over 13,000 residents and more than 4,000 employees with an average household income of \$54,685.



OFFERING SUMMARY

OFFERING

PRICING:	\$1,468,737
NET OPERATING INCOME:	\$112,358
CAP RATE:	7.65%
GUARANTY:	Corporate
TENANT:	Walgreens
LEASE TYPE:	NN
LANDLORD RESPONSIBILITIES:	Roof, Structure and Parking Lot

PROPERTY SPECIFICATIONS

RENTABLE AREA:	11,180 SF
LAND AREA:	1.76 Acres
PROPERTY ADDRESS:	730 S. Lewis Street, Metter, GA 30439
YEAR BUILT:	1996
PARCEL NUMBER:	M47-022-001
OWNERSHIP:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

CORPORATE GUARANTEE | RECENTLY RENEWED LEASE | SOON TO BE REBRANDED AS WALGREENS

- The lease is corporate guaranteed by Walgreens (S&P: BBB)
- Recently extended their initial lease term, with 5 more (5-year) options to extend
- Demonstrates commitment to the site
- This is one of 1,651 Rite Aid stores that is being rebranded as a Walgreens

NN LEASE | FEE SIMPLE OWNERSHIP | LIMITED LANDLORD RESPONSIBILITIES

- Tenant pays for all CAM, insurance, HVAC, and taxes
- Landlord responsibilities limited to roof, structure, and parking lot replacement

EXCELLENT VISIBILITY | RETAIL CORRIDOR WITH NATIONAL TENANTS

- Excellent visibility, access, and frontage
- Nearby national/credit tenants include Family Dollar, O'Reilly Auto Parts, Burger King, Taco Bell, McDonalds, and more
- Increases consumer draw to the subject trade area

NEAR-FUTURE NEARBY DEVELOPMENT

- 130-Acre Candler County I-16 Industrial Park development plans for the corner of Lytell St. and Fortner Rd

DEMOGRAPHICS IN 10-MILE TRADE AREA

- Over 13,000 residents and more than 4,000 employees
- \$54,685 average household income



PROPERTY OVERVIEW



PARCEL MAP



ACCESS

S. Lewis Street/ State Highway 23 & 121: 2 Access Point(s)
S. Rountree Street: 1 Access Point(s)



TRAFFIC COUNTS

S. Lewis Street/ State Highway 23 & 121: 8,500 Cars Per Day
State Highway 129: 3,600 Cars Per Day



IMPROVEMENTS

There is approximately 11,180 SF of existing building area.



PARKING

There are approximately 50 parking spaces on the owned parcel.
The parking ratio is approximately 4.47 stalls per 1,000 SF of leasable area.



YEAR BUILT

1996



PARCEL

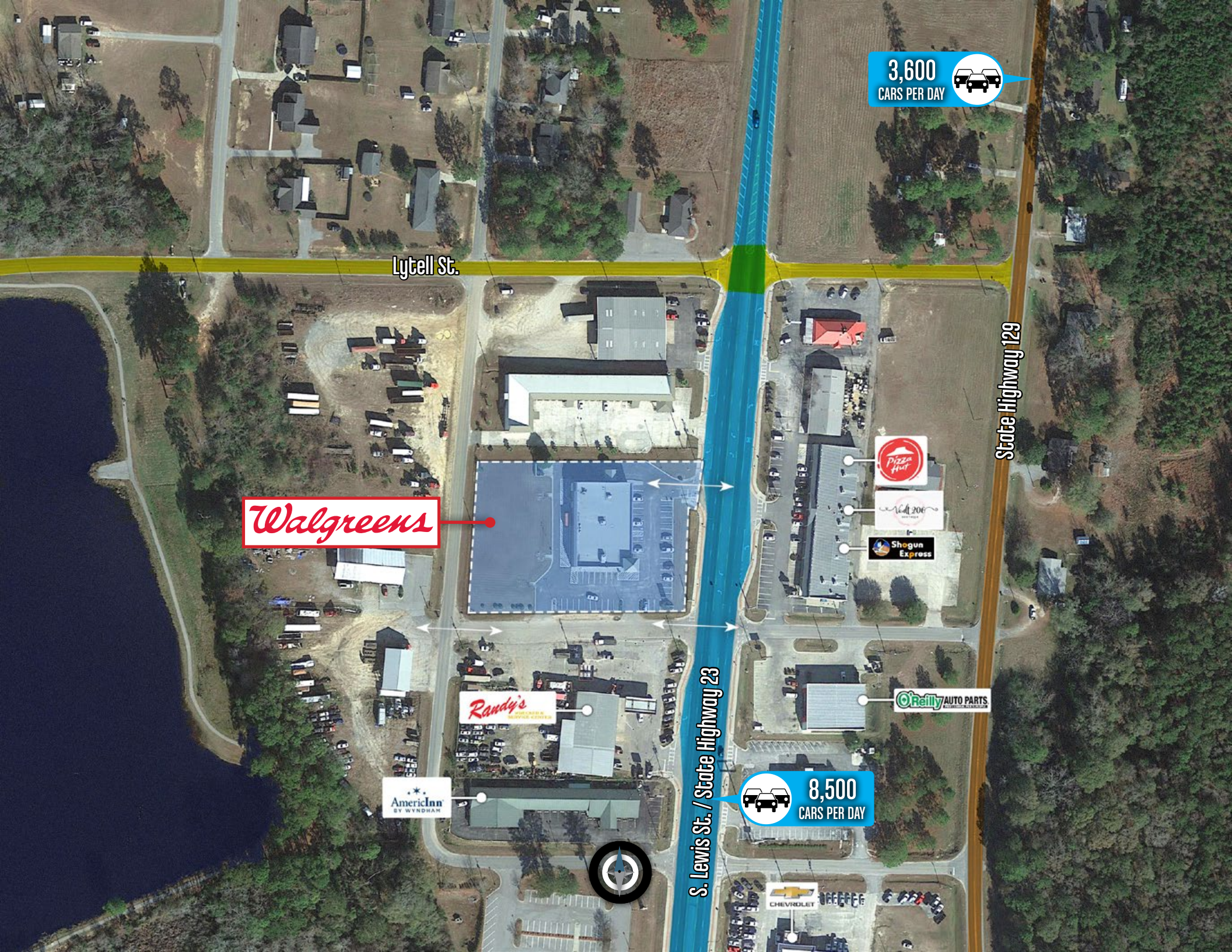
Parcel Number: M47-022-001 Acres: 1.76 Square Feet: 76,666



ZONING

HOC: Highway Oriented Commercial





Lytell St.

Walgreens

Randy's

American
by Wyndham

Pizza
Hut

Shogun
Express

O'Reilly
AUTO PARTS

S. Lewis St. / State Highway 23

State Highway 129

3,600
CARS PER DAY



8,500
CARS PER DAY



State Highway 46

7,900
CARS PER DAY

Hiawatha St.

8,500
CARS PER DAY

S. Lewis St. / State Highway 23

Walgreens

Metter Municipal Airport -MHP

State Highway 129

Interstate 16

17,100
CARS PER DAY

QUEENSBOROUGH

verizon

Parker's



FAMILY DOLLAR

SYNOVUS

Candler County Board of Education

BB&T

DOLLAR GENERAL

BI-LO

SOUTHERN STATES

Former owned since 1925

fred's Pharmacy

rrd COMMUNICATIONS ENABLED

Durden Pecon

PEPSICO

AmericInn BY WYNDHAM

O'Reilly AUTO PARTS

GPE

DURDEN BANKING COMPANY

CHEVROLET

P FISHLAND BANK

BURGER KING

Parker's

WAFFLE HOUSE

TACO BELL

ECONO INN Metter



PHILLIPS 66



ZAXBY'S

Days Inn

MARATHON



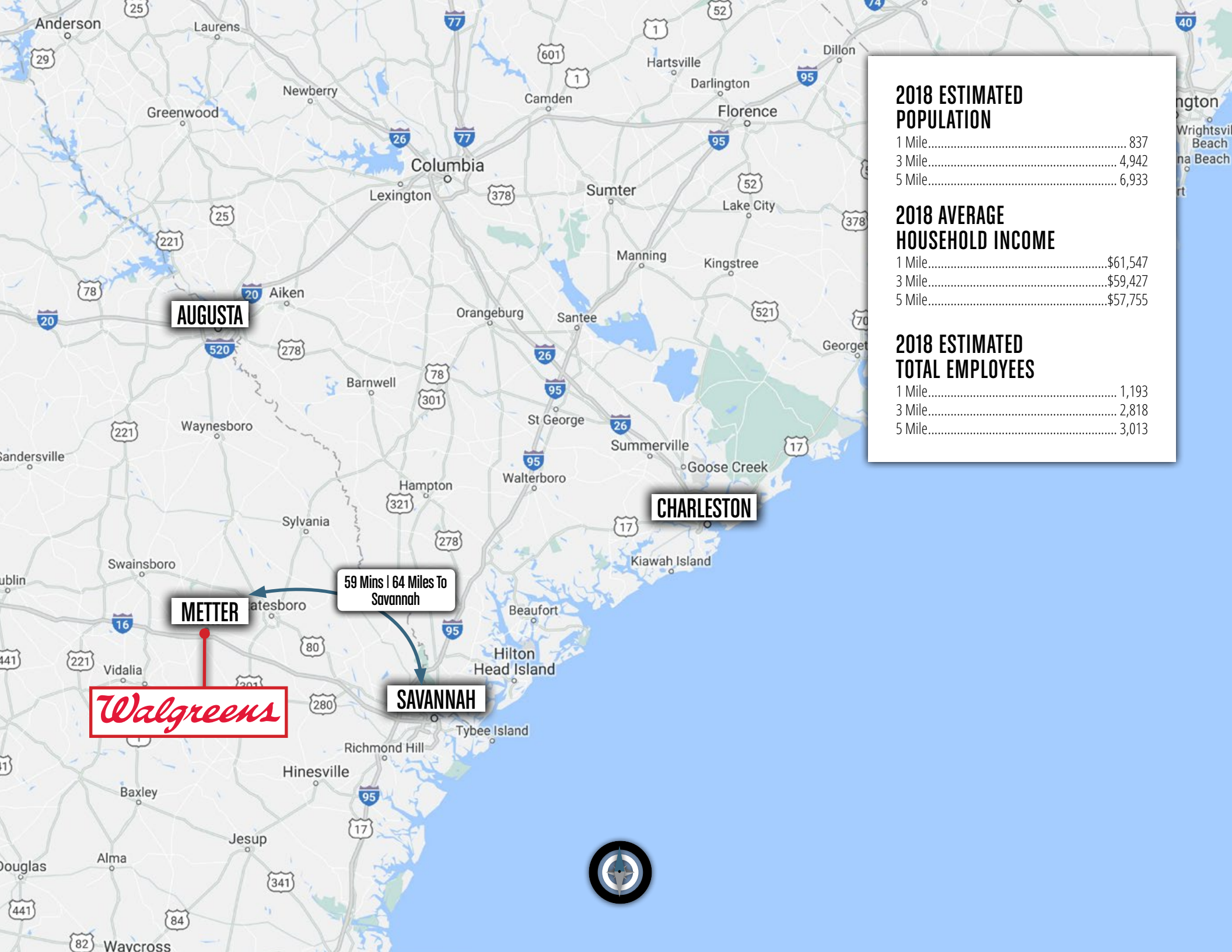
S. ROUNTREE ST.

Walgreens

PYLON SIGN

S. LEWIS ST. - 8,500 VPD





**2018 ESTIMATED
POPULATION**

1 Mile.....	837
3 Mile.....	4,942
5 Mile.....	6,933

**2018 AVERAGE
HOUSEHOLD INCOME**

1 Mile.....	\$61,547
3 Mile.....	\$59,427
5 Mile.....	\$57,755

**2018 ESTIMATED
TOTAL EMPLOYEES**

1 Mile.....	1,193
3 Mile.....	2,818
5 Mile.....	3,013

AREA OVERVIEW

Metter, Georgia

Metter is a city in Candler County, Georgia, United States. The population was 3,829 as of July 1, 2018. The city is the county seat of Candler County.

Metter, Ga. is known as the home for Guido Gardens, which has become a source of restoration, peace and solitude for thousands of visitors each year. Adjacent to Guido Gardens is the Sower Studio, the TV taping home of "The Sower". Metter maintains two locations listed on the National Register of Historic Places - the Candler County Courthouse and the South Metter Residential Historic District, a neighborhood comprised of numerous late 19th and early 20th century homes. Downtown Metter is a perfect stop for lunch or finding a perfect gift. At the local welcome center, one can find a place to rest and relax from the drive; find information for the City of Metter, Candler County and for all parts of Georgia; picnic outside and feed the welcoming geese and ducks; and much more.

Metter, Georgia's location makes it ideal for businesses that rely on access, import/export opportunities, and a reliable workforce. The Metter I-16 Industrial Park is 1 mile from Interstate 16, and less than 1 hour from I-95, the Port of Savannah, and Savannah Hilton Head International Airport.

Candler County is a county located in the U.S. state of Georgia. As of July 1, 2017, the population was 10,797. The county seat is Metter. The county was founded in 1914 and named for Allen D. Candler, the 56th governor of Georgia.

The Candler County School District holds pre-kindergarten to grade twelve, and consists of two elementary schools, a middle school and a high school. The district has 117 full-time teachers and over 1,930 students.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	837	4,942	6,933
2023 Projected Population	807	4,808	6,813
2010 Census Population	913	5,275	7,131
2018 Estimated Households	367	1,882	2,548
2023 Projected Households	354	1,834	2,504
2010 Census Households	395	1,983	2,615
2018 Estimated White	76.48%	63.19%	65.16%
2018 Estimated Black or African American	18.52%	31.32%	28.83%
2018 Estimated Asian or Pacific Islander	2.27%	1.32%	1.08%
2018 Estimated American Indian or Native Alaskan	0.00%	0.10%	0.09%
2018 Estimated Other Races	4.54%	6.09%	8.18%
2018 Estimated Hispanic	7.05%	8.58%	11.19%
2018 Estimated Average Household Income	\$61,547	\$59,427	\$57,755
2018 Estimated Median Household Income	\$43,754	\$39,661	\$38,947
2018 Estimated Per Capita Income	\$26,037	\$22,886	\$21,591
2018 Estimated Total Businesses	147	330	356
2018 Estimated Total Employees	1,193	2,818	3,013



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES			PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY			
Walgreens (Corporate Guaranty)	11,180	9/12/1996	6/8/2021	Current	-	\$9,363	\$0.84	\$112,358	\$10.05	NN	5 (5-year) Opt. 1: \$128,486

FINANCIAL INFORMATION

Price:\$1,468,737
 Net Operating Income:\$112,358
 Cap Rate:7.65%
 Lease Type: NN

For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.

PROPERTY SPECIFICATIONS

Year Built: 1996
 Rentable Area: 11,180 SF
 Land Area: 1.76 Acres
 Address: 730 S. Lewis Street, Metter, GA 30439





BRAND PROFILE

WALGREENS

Walgreens, one of the nation’s largest drugstore chains, is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (NASDAQ: WBA), the first global pharmacy-led, health and wellbeing enterprise. Approximately 8 million customers interact with Walgreens in stores and online each day, using the most convenient, multichannel access to consumer goods and services and trusted, cost-effective pharmacy, health and wellness services and advice. As of June 28, 2018, Walgreens operates 9,800 drugstores with a presence in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands, along with its omnichannel business, Walgreens.com. Approximately 400 Walgreens stores offer Healthcare Clinic or other provider retail clinic services.

Company Type:	Subsidiary
Parent:	Walgreens Boots Alliance
2017 Employees:	235,000
2017 Revenue:	\$118.21 Billion
2017 Net Income:	\$4.08 Billion
2017 Assets:	\$66.01 Billion
2017 Equity:	\$27.47 Billion
Credit Rating:	S&P: BBB
Credit Rating:	Moody's: Baa2





NATIONAL NET LEASE GROUP


SRS GLOBAL STATS



1000+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2017.

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.