

SINGLE TENANT

ABSOLUTE NNN
INVESTMENT
OPPORTUNITY
S&P | BBB
(DARK)

Walgreens

TOCCOA
GEORGIA





Walgreens

EXCLUSIVELY MARKETED BY

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INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land and building) in an absolute NNN leased, corporate guaranteed, drive-thru equipped, Walgreens (S&P: BBB), investment property located in Toccoa, GA (Atlanta MSA). The tenant, Walgreens Co., has gone dark, but has approximately 11 years remaining on their lease and is paying all rent and fulfilling all lease obligations. The lease is corporate guaranteed and is absolute NNN with no landlord responsibilities.

The Walgreens property is strategically located at the signalized, hard corner intersection of Big A Road and Skyline Drive (22,900 VPD), with prominent pylon signage on both roads. Big A Road is the dominant thoroughfare in Toccoa with both sides of the street lined with national and local retailers. The asset is directly across from Ingles Markets Supermarket & Belk-anchored center, and within walking distance to a Quality Foods-anchored center. Tenants within the immediate proximity include Arby's, McDonald's, Dairy Queen, Subway, Wendy's, and Bojangles. The 5-mile trade area features an average household income above \$53,000.



OFFERING SUMMARY

OFFERING

PRICING:	\$5,570,000
NET OPERATING INCOME:	\$389,895
CAP RATE:	7.00%
GUARANTY:	Corporate (S&P Rating BBB)
TENANT:	Walgreens (Dark)
LEASE TYPE:	Absolute NNN

PROPERTY SPECIFICATIONS

RENTABLE AREA:	14,612 SF
LAND AREA:	2.15 Acres
PROPERTY ADDRESS:	1156 Big A Road, Toccoa, GA 30577
YEAR BUILT:	2009
PARCEL NUMBER:	T36-089
OWNERSHIP:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

LONG TERM LEASE | 11 YEARS REMAINING | INVESTMENT GRADE TENANT | CORPORATE GUARANTEED (S&P | BBB)

- Walgreens corporate guaranteed lease
- The tenant is dark, with approximately 11 years remaining on their lease and is still paying rent and fulfilling all lease obligations through the end of the term
- Lease features an attractive 10% rental increase in 2019
- Investment grade tenant (NYSE: WAG | S&P: BBB)

ABSOLUTE NNN | FEE SIMPLE OWNERSHIP | ZERO LANDLORD RESPONSIBILITIES

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities

SIGNALIZED, HARD CORNER INTERSECTION | DRIVE-THRU EQUIPPED | EXCELLENT VISIBILITY

- The Walgreens property is strategically located at the signalized, hard corner intersection of Big A Road and Skyline Drive (22,900 VPD)
- Big A Road is the primary east/west thoroughfare through Toccoa
- Drive-thru equipped store providing ease and convenience for consumers
- Excellent visibility and access with significant amounts of street and highway frontage

PROMINENT PYLON SIGNAGE

- The site features two Pylon signs along both Big A Road and Skyline Drive
- Provides tremendous visibility for the site

RETAIL CORRIDOR | ACROSS FROM GROCERY ANCHORED CENTER

- The asset is directly across from Ingles Markets Supermarket & Belk-anchored center, and within walking distance to a Quality Foods-anchored center
- Increases consumer draw to the trade area and promotes crossover shopping
- Tenants within the immediate proximity include Dollar Tree, Tractor Supply Co., Arby's, McDonald's, Dollar General, Dairy Queen, Subway, Wendy's, and Bojangles



PROPERTY OVERVIEW



ACCESS

Big A Road/ State Highway 17A:..... 1 Access Point(s)
Skyline Drive:..... 1 Access Point(s)



TRAFFIC COUNTS

Big A Road/ State Highway 17A:..... 22,900 Cars Per Day
E. Currahee Street/ U.S. Highway 123:..... 21,700 Cars Per Day



IMPROVEMENTS

There is approximately 14,612 SF of existing building area.



PARKING

There are approximately 73 parking spaces on the owned parcel.
The parking ratio is approximately 5 stalls per 1,000 SF of leasable area.



YEAR BUILT

2009



PARCEL

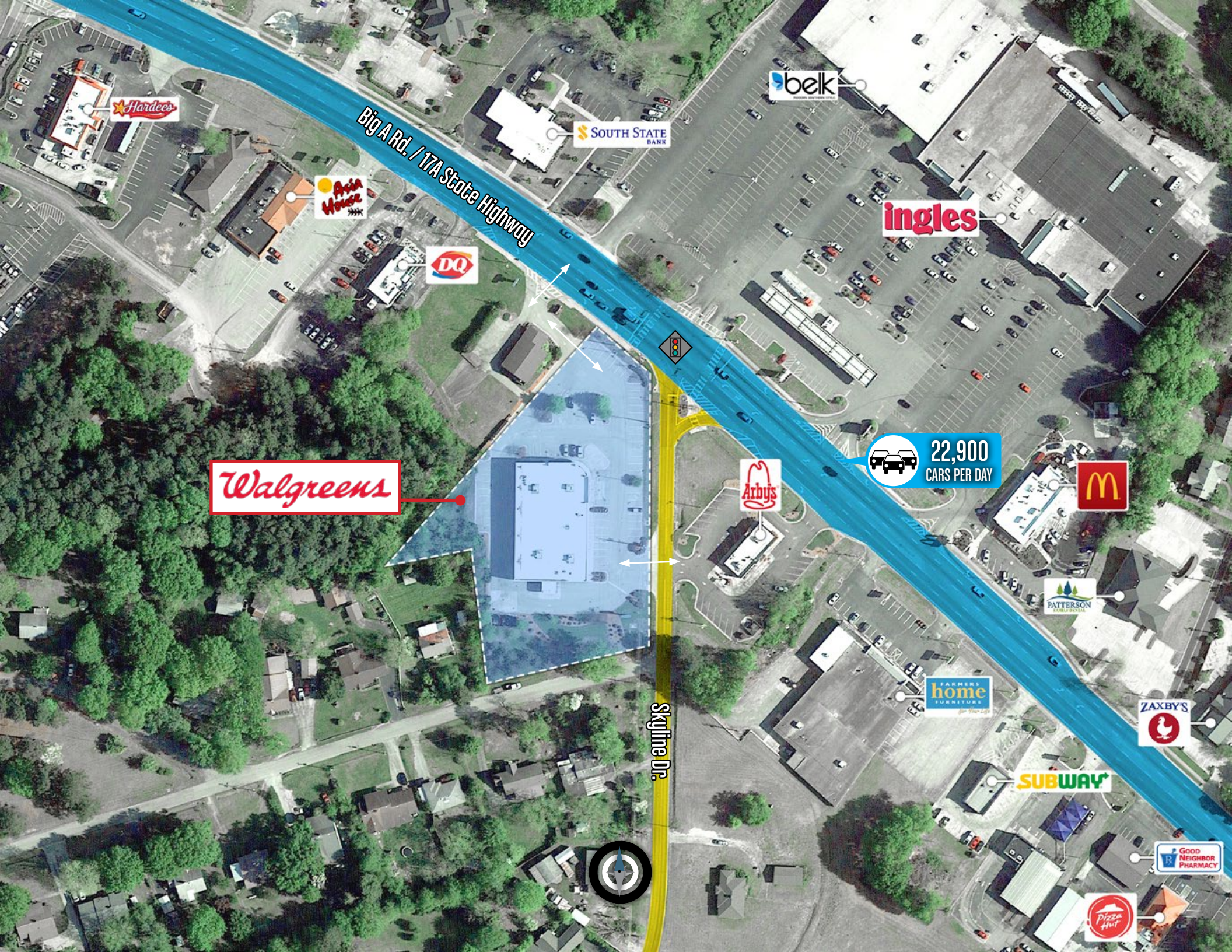
Parcel Number: T36-089 Acres: 2.15 Square Feet: 93,654 SF



ZONING

Commercial





Hardees

Asia House

DQ

SOUTH STATE BANK

belk

ingles

Walgreens

Arbys

McDonald's

PATTERSON

FARMERS home FURNITURE

ZAXBY'S

SUBWAY

GOOD NEIGHBOR PHARMACY

Pizza Hut

Big A Rd. / 17A State Highway

Skylar Dr.

22,900 CARS PER DAY



123 U.S Highway/ 365 State Highway



21,700
CARS PER DAY

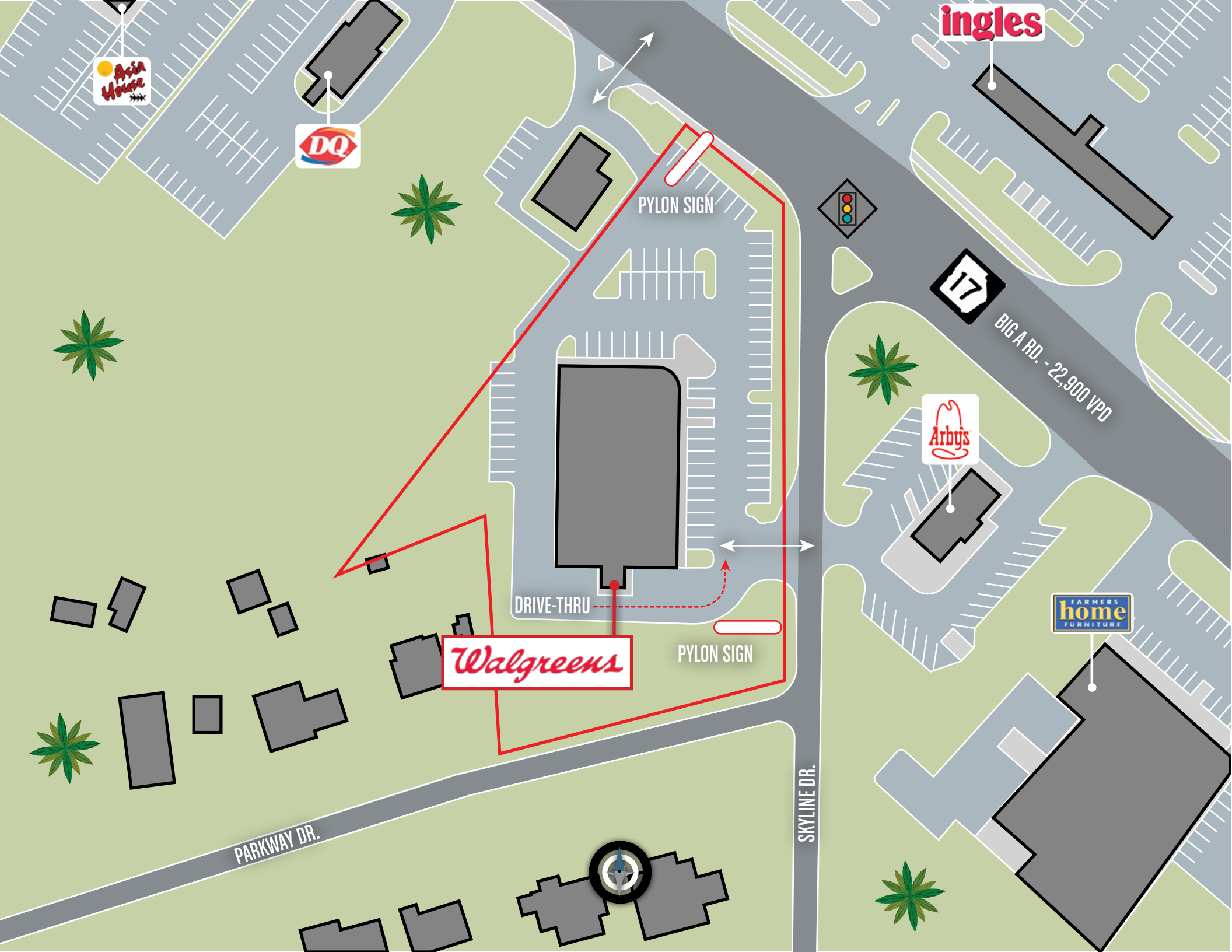


Skylone Dr.



22,900
CARS PER DAY





Ingles

PYLON SIGN



DRIVE-THRU

Walgreens

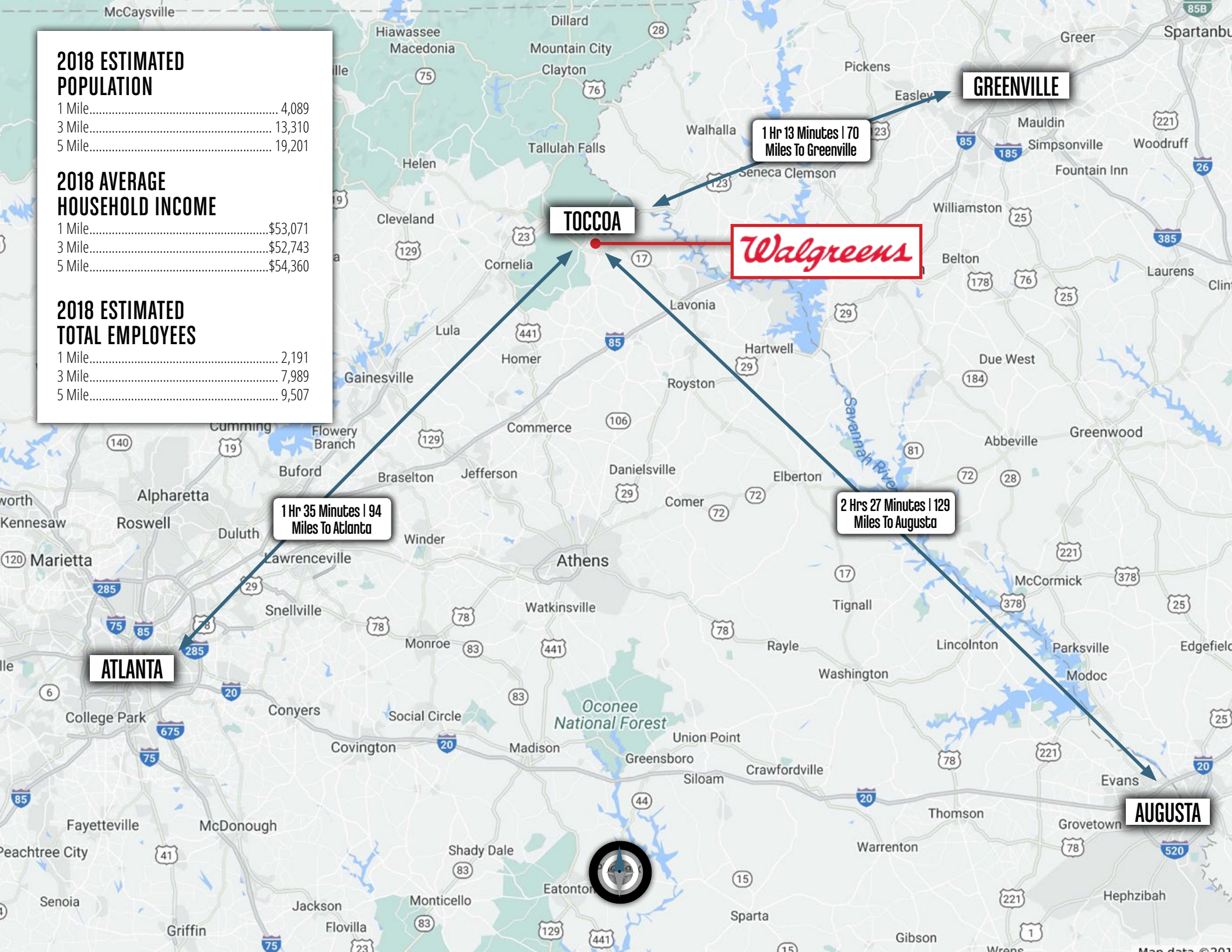
PYLON SIGN

BIG A RD. - 22,900 VPD

SKYLINE DR.

PARKWAY DR.

1 Mile.....	2,191
3 Mile.....	7,989
5 Mile.....	9,507



AREA OVERVIEW

Toccoa, GA

Toccoa is a city in, and the county seat of, Stephens County, Georgia, United States, located about 50 miles (80 km) from Athens and about 90 miles (140 km) northeast of Atlanta. The City of Toccoa had a population of 8,640 as of July 1, 2018.

The Piedmont Golf Club, Fox Wood Golf Course, and Apple Mountain Golf Club, are the closest golf courses in the area, the Big A Shopping Center is located in the city. The local churches include Saint James United Methodist Church, Trinity Christian Methodist Episcopal Church, Alliance Church and Toccoa Fire Baptized Holiness Church of God. Parks include Tallulah Gorge State Park, Lake Burton Fish Hatchery, Travelers Rest Historic Site, and Panther Creek Falls. The Interactive Neighborhood for Kids is a children's museum located in the city. Pioneer Days is the annual festival celebrated by the residents of Toccoa.

Stephens County Schools serves students in preschool through grade twelve. There are four elementary schools, a middle school, and a high school. The district has 304 full-time teachers and over 4,405 students. Stephens County High School finished building its new facility in the spring of 2012. It includes a four-sided gymnasium arena, better fine arts facilities, and a larger media center. Crossroads Juvenile Academy is an alternative school in Stephens County, that gives behaviorally impaired students a second chance. Mountain Education Center is an online night school that grants full Georgia high school diplomas. This course is designed not only for full-time students but also part-time students who are working to recover lost credits.

Stephens County Development Authority (SCDA) was established in 1965 to continue and sustain the growth of Northeast Georgia. SCDA is responsible for the recruitment of new businesses such as industrial, manufacturing, distribution, corporate and regional headquarters and customer service centers. SCDA serves the following cities: Toccoa, Eastanollee, Martin, and Avalon. Major industrial parks in the area are Toccoa Industrial Park, Meadowbrook Industrial Park, and Haystone Brady Business Park. The top Stephens County employers in descending order are the Stephens County School System, Caterpillar, Patterson Pump, ASI (GEM Industries), American Woodmark Corp., Standard Register, Sage Automotive Interiors, Habersham Plantation, Toccoa Falls College, Coats & Clark, Eaton Corporation, and PTL Company (an elevator fixtures and parts manufacturer). Founded and headquartered in Toccoa, 1st Franklin Financial Corporation is a regional financial services company with more than 1,300 employees.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	4,089	13,310	19,201
2023 Projected Population	4,174	13,560	19,493
2010 Census Population	3,972	13,003	18,881
Projected Annual Growth 2018 to 2023	0.41%	0.37%	0.30%
Historical Annual Growth 2010 to 2018	0.35%	0.28%	0.20%
2018 Estimated Households	1,793	5,417	7,477
2023 Projected Households	1,826	5,501	7,572
2010 Census Households	1,758	5,346	7,428
Projected Annual Growth 2018 to 2023	0.37%	0.31%	0.25%
Historical Annual Growth 2010 to 2018	0.24%	0.16%	0.08%
2018 Estimated White	82.47%	79.37%	82.50%
2018 Estimated Black or African American	12.59%	15.56%	13.03%
2018 Estimated Asian or Pacific Islander	1.52%	1.19%	1.07%
2018 Estimated American Indian or Native Alaskan	0.59%	0.45%	0.40%
2018 Estimated Other Races	1.37%	1.23%	1.44%
2018 Estimated Hispanic	3.60%	3.22%	3.56%
2018 Estimated Average Household Income	\$53,071	\$52,743	\$54,360
2018 Estimated Median Household Income	\$37,170	\$37,071	\$38,702
2018 Estimated Per Capita Income	\$23,039	\$21,306	\$21,587
2018 Estimated Total Businesses	217	716	855
2018 Estimated Total Employees	2,191	7,989	9,507



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES		ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF				
Walgreens	14,612	8/1/2009	7/31/2029	Current	-	\$32,491	\$2.22	\$389,895	\$26.68	Absolute NNN	N/A
(Corporate Lease)		(est)	(est)	8/1/2019	10.00%	\$35,740	\$2.45	\$428,885	\$29.35		

FINANCIAL INFORMATION

Price:\$5,570,000
 Net Operating Income:\$389,895
 Cap Rate:7.00%
 Lease Type:Absolute NNN

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

PROPERTY SPECIFICATIONS

Year Built:2009
 Rentable Area:14,612 SF
 Land Area:2.15 Acres
 Address:1156 Big A Road Toccoa, GA 30577





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. Walgreens operates 8,100 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

Walgreens





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.