



Walgreens | 101 Bessemer Super Highway | Birmingham (Midfield), AL 35228
OFFERING MEMORANDUM

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by B Plus E FL, LLC in compliance with all applicable fair housing and equal opportunity laws.

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OFFERING SUMMARY

Asking Price	\$6,000,000
Cap Rate	+/- 6.25%
NOI	\$374,230
Tenant	Walgreens
Lease Structure	NNN
Lease Term Remaining	+/- 16 Years
Rent Escalations	None

PROPERTY OVERVIEW

Address	101 Bessemer Super Highway Birmingham (Midfield), AL 35228
Property Type	Retail
Property Use	Drug Store
Building SF	+/- 13,400
Lot Size	+/- .907 AC
Year Built	2014
Ownership Interest	Fee Simple
Parking	+/- 34 Spaces

INVESTMENT HIGHLIGHTS

Long Term NNN Lease

16+ years remaining on a passive triple net lease; no landlord obligations.

Corporate Backed Guarantee

Walgreens Co. has a S&P investment grade credit rating of "BBB."

Dense Residential Corridor

Over 160,000 residents within a 5 mile radius.

Suburb Outside of Birmingham

Birmingham is the largest city in the state with a metro population of +/- 1,136,650 residents.

Just Minutes from Two Universities

Birmingham-Southern College and University of Alabama at Birmingham have a total combined enrollment of over 20,829. UAB is the city's largest employer.

UAB is Alabama's Largest Employer

University of Alabama at Birmingham employs over 23,000 people and receives over \$500 million in federal financing for medical research.

Large Steel Producer Less Than 1 Mile Away

New Process Steel is a globally respected steel manufacturer and distributor and has one of its six locations in Birmingham, AL.

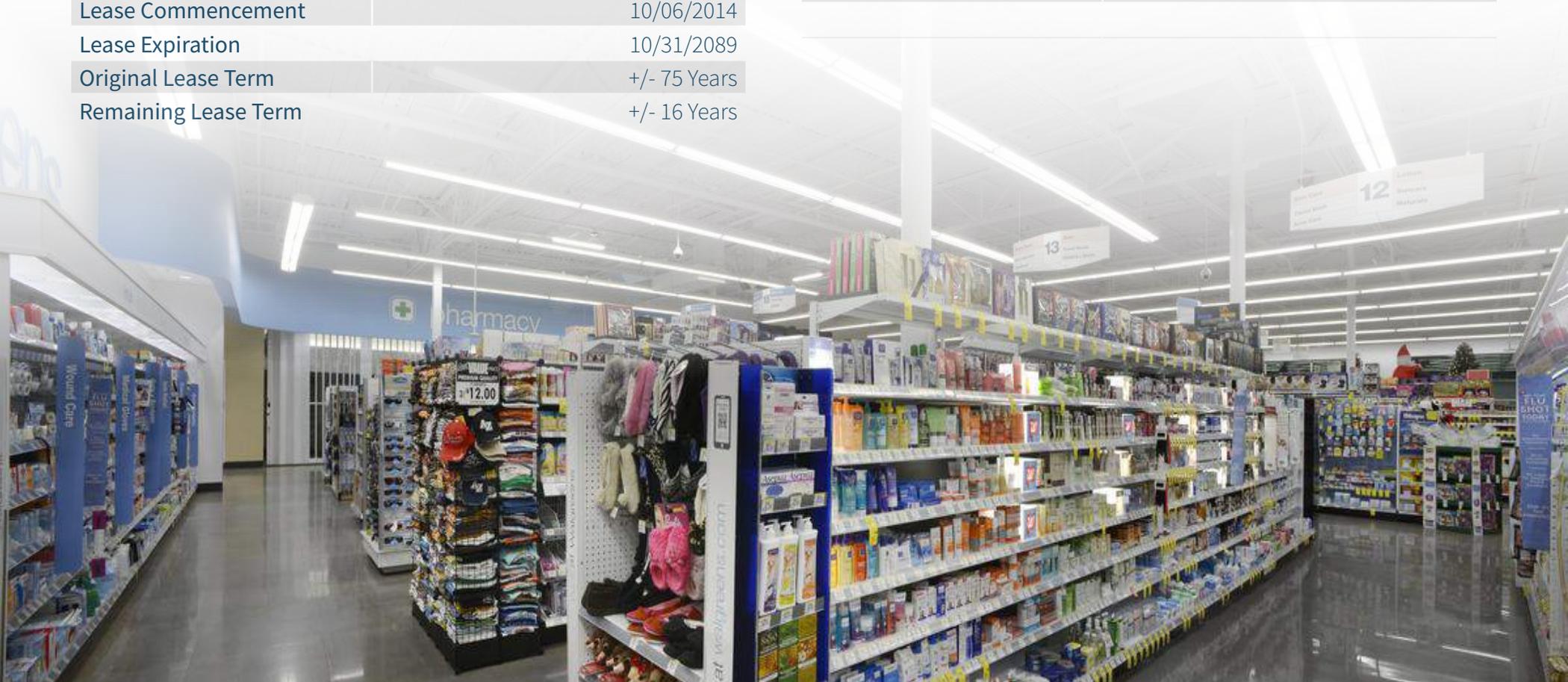
New Amazon Fulfillment Center +/- 5 Miles South of Subject Property

Amazon has announced a \$325 million fulfillment center to be built in Bessemer, which will bring +/- 500 new jobs to the area.

LEASE ABSTRACT

Tenant	Walgreens
Tenant Trade Name	Walgreens
Location	101 Bessemer Super Highway Birmingham (Midfield), AL 35228
Lease Type	NNN
Guarantor	Walgreen Co.
Lease Commencement	10/06/2014
Lease Expiration	10/31/2089
Original Lease Term	+/- 75 Years
Remaining Lease Term	+/- 16 Years

Annual Rent	\$374,230
Rent Increases	None
Renewal Options	None
Renewal Option Increases	None
Renewal Notice	None
Landlord Responsibilities	None

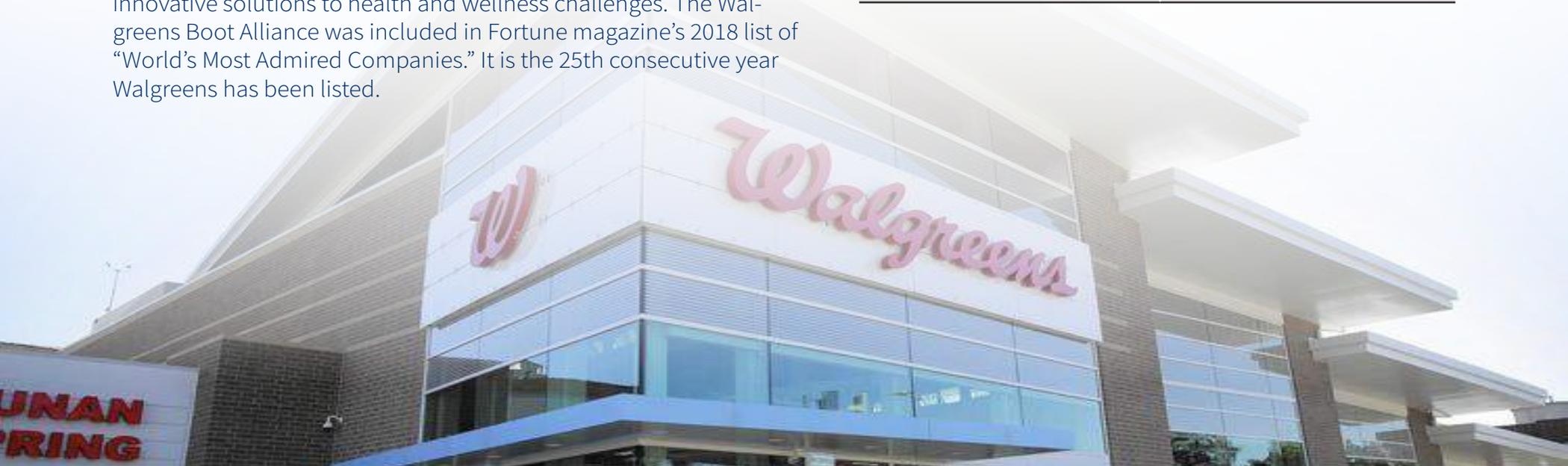


WALGREENS TENANT OVERVIEW

Walgreen Co. is the largest drugstore chain in the United States in terms of sales, more than 60 percent of which derives from retail prescriptions. About 80 percent of all US/Puerto Rico outlets are freestanding locations, with more than three-quarters having drive-through pharmacies, and nearly all of them offer one-hour photo-finishing. Walgreens has about 8,100 locations in all 50 states, the District of Columbia, the Virgin Islands, and Puerto Rico. Each year, Walgreens experienced nurses, pharmacists and respiratory therapists provide compassionate, comprehensive care to approximately 120,000 patients in non-hospital settings.

The creation of the Walgreens Boots Alliance (WBA) in 2014 provides the opportunity for the company to further accelerate the development of a fully integrated, global platform to come up with innovative solutions to health and wellness challenges. The Walgreens Boot Alliance was included in Fortune magazine's 2018 list of "World's Most Admired Companies." It is the 25th consecutive year Walgreens has been listed.

Tenant Summary	
Credit Rating	BBB/Baa2
Founded	1901
Number of Locations	8,175
Total Employees	235,000
Total Revenue	\$118.21B
EBITDA	\$7,208M
Total Assets	\$66,009M
Net Worth	\$13.7B
Stock Ticker	WBA
Headquarters	Deerfield, IL
Website	https://www.walgreens.com/





LOCATION OVERVIEW

Birmingham, also called Magic City, is experiencing high levels of growth unlike anything else in the country. Last year alone Birmingham received 36 national caliber accolades and rankings from popular publications such as The New York Times, The Washington Post, San Francisco Chronicle, Forbes, The Wall Street Journal, Geekwire, Vogue, and Zagat. One of these accolades was being named an Up-And-Coming Tech Hotspot. Through the work of Velocity Accelerator, the Innovation Depot, and others, the city has seen successful start-ups launch, such as grocery delivery service Shipt and Daxko, which is a software for health and wellness organizations. The city was ranked 13th among the largest southeastern metropolitan areas. The economy of Birmingham is flourishing in medical research, banking and service-based jobs, making it one of the nation's most livable cities. The area is responsible for over 30% of Alabama's total domestic gross product. In 2017, this region saw the addition of 3,068 jobs and a capital investment of over \$250,000 in Jefferson county alone. Additionally, Mercedes-Benz announced a \$1 billion dollar expansion that will bring a new manufacturing facility and global logistics facility to the area. Amazon also announced that the company plans to open a new fulfillment center which is a \$325 million capital investment in the area. This new facility will bring over 500 new jobs to the suburbs of Birmingham. DC BLOX, a provider of data center, network, and cloud services announced that the company is going to build their flagship tech campus in Birmingham. Over the next 10 years, the project is expected to be a \$785 million investment in the city of Birmingham bringing new companies and high paying jobs to the area.

BIRMINGHAM:

-  Houses three international automobile manufacturers: Mercedes-Benz, Honda, and Hyundai.
-  Represents 31% of Alabama's total payroll dollars
-  Ranks 48th in population among the nation's top 366 metropolitan areas
-  Is home to 40,680 businesses

LARGEST EMPLOYERS:

-  University of Alabama at Birmingham - 23,000
-  Regions Financial Corporation - 9,000
-  St. Vincent's Health System - 5,100
-  Children's of Alabama - 5,000

RETAILER MAP



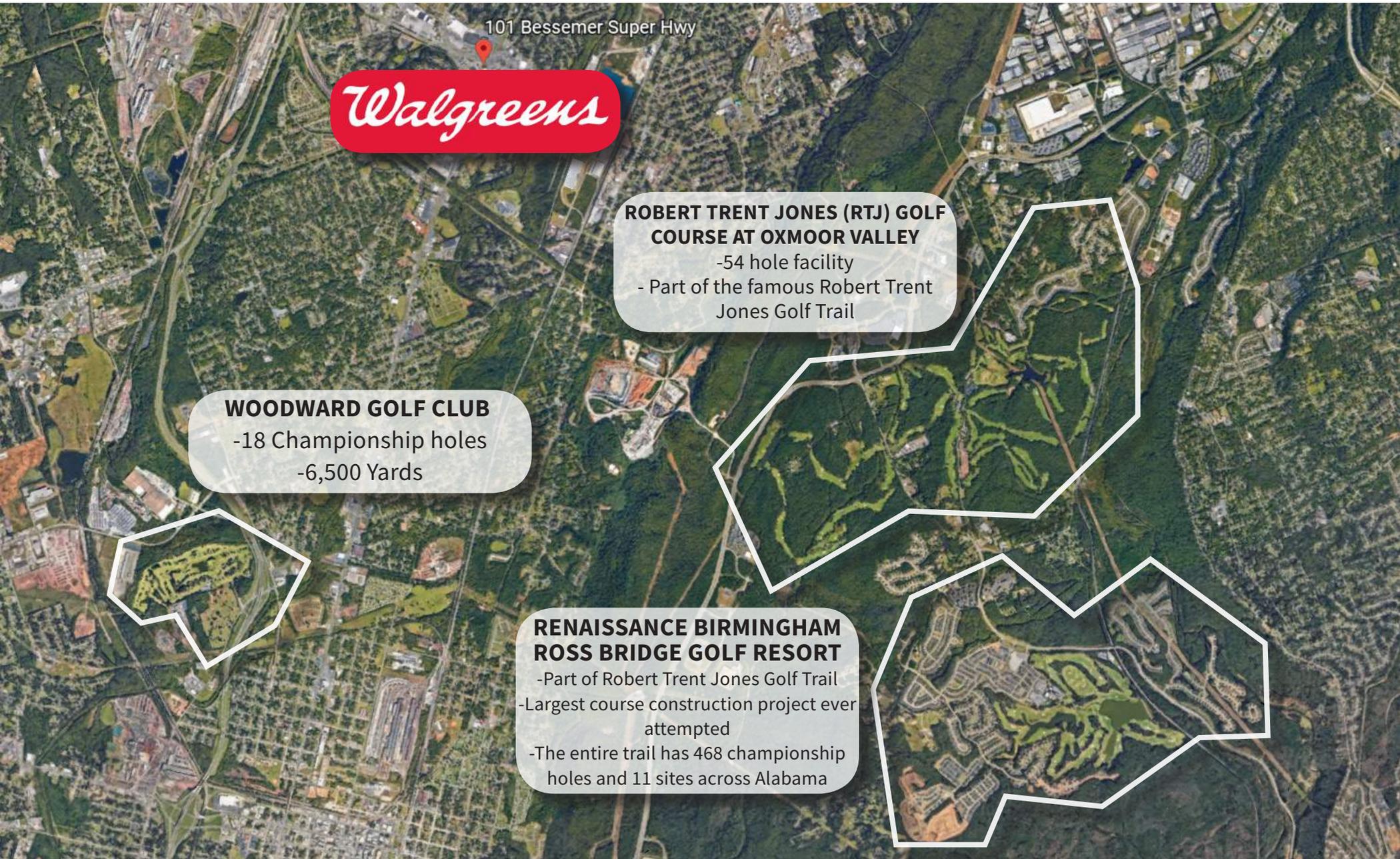
RETAILER MAP CONTINUED



AREA MAP



AREA MAP CONTINUED



101 Bessemer Super Hwy

Walgreens

ROBERT TRENT JONES (RTJ) GOLF COURSE AT OXMOOR VALLEY
-54 hole facility
- Part of the famous Robert Trent Jones Golf Trail

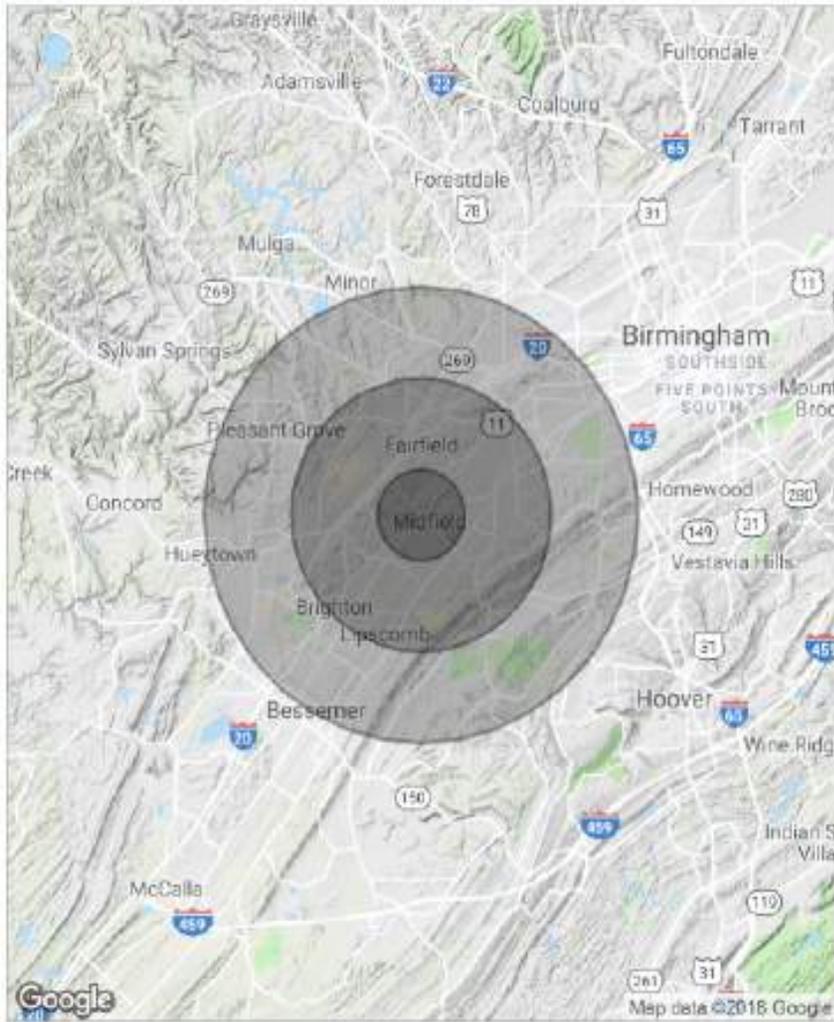
WOODWARD GOLF CLUB
-18 Championship holes
-6,500 Yards

RENAISSANCE BIRMINGHAM ROSS BRIDGE GOLF RESORT
-Part of Robert Trent Jones Golf Trail
-Largest course construction project ever attempted
-The entire trail has 468 championship holes and 11 sites across Alabama

ADDITIONAL PHOTOS



DEMOGRAPHICS



POPULATION	3 Miles	5 Miles	10 Miles
Total Population	57,115	125,971	378,871
Median Age	33.5	34.0	34.6
Median Age (male)	32.8	32.2	32.3
Median Age (Female)	33.9	35.0	36.1

HOUSEHOLDS & INCOME	3 Miles	5 Miles	10 Miles
Total Households	21,942	49,588	154,237
# of Persons/HH	2.7	2.5	2.5
Average HH Income	\$52,307	\$47,119	\$45,695
Average House Value	\$184,011	\$178,451	\$162,314





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