

Walgreens

ABSOLUTE NNN INVESTMENT (FEE SIMPLE)

9512 S 71st Plaza | Papillion, NE | 68133

OUTPARCEL TO

**HOBBY
LOBBY**



PROPERTY OVERVIEW

We are pleased to offer to qualified investors an opportunity to purchase an investment grade single tenant absolute NNN leased investment that is fully leased to Walgreen Co. with 16 years remaining on the original term located in the affluent Omaha, NE suburb of Papillion, NE. Comprising of 14,820 square feet, the building is situated on a large 1.83 acre corner lot and is exceptionally well positioned as an outparcel to a Sam's Club and Hobby Lobby anchored shopping center with other anchor tenants such as Walmart Supercenter, Lowe's, and Kohl's in close proximity. This is a rare opportunity to purchase the second-largest pharmacy store chain in the U.S. (true investment grade tenant - "BBB" by S&P's), with over 15 years remaining on the original term, located in the main retail corridor, with zero landlord responsibilities and secure long term cash flow.

Walgreens



**2nd
Largest**

Pharmacy Store Chain
in United States

PRICING DETAILS

List Price	\$5,162,000
NOI	\$322,680
CAP Rate	6.25%
Taxes	NNN
Insurance	NNN
CAM	NNN

LEASE ABSTRACT

Tenant Trade Name	Walgreens
Lease Start	August 3, 2009
Lease Expiration	August 31, 2034
Lease Term	25 Years
Term Remaining On Lease	16 Years
Base Rent	\$322,680
Rental Adjustments	Flat in Primary Term
Option Periods	Tenant Can Terminate Upon 12 Months Notice from 8/31/2034 - 8/31/2084
Lease Type	NNN Lease
Roof & Structure	Tenant Responsible

INVESTMENT HIGHLIGHTS

- Walgreens (NASDAQ: WBA) is rated “BBB” by S&P’s - Investment Grade Credit
- 16 Years Remaining on a 25 Year Lease
- Absolute NNN Lease - Zero Landlord Responsibilities - Excellent 1031 Exchange Asset
- Strong Performing Store Location – Upward Trending Sales – 2018 Sales ~\$2,397,000
- Outparcel to Sam’s Club & Hobby Lobby Anchored Center
- Major Surrounding Anchor Tenants - Walmart Supercenter, Lowe’s, Kohl’s, The Home Depot, Target
- Strong Demographics - Approx. 175,000 Residents Within 5-Mile Radius
- High Growth Area - Over 16% Growth from 2010 - 2018
- Affluent Neighborhood - +/- \$91,200 AHHI Within 3-Mile Radius
- Over \$118 Billion in Corporate Revenue - Net Income over \$4 Billion
- Ranked 17th in Fortune Global 500 - 2nd Largest Pharmacy Store Chain in U.S.
- Papillion, NE - Lowest Property Tax Levy in The Three-County Metro Area
- Deliverable Free and Clear of Existing Debt





HOBBY LOBBY

METRO
CREDIT UNION

Sam's
CLUB

at&t
Your world. Delivered.

CHIPOTLE
MEXICAN GRILL

Jersey Mike's
SUBS

72ND ST.
30,022 VPD

Pinnacle Bank
THE WAY BANKING SHOULD BE

CORNHUSKER RD. 22,200 VPD

PENFED
CREDIT UNION

Papillion
Family Medicine

DUNKIN'
DONUTS

DISCOUNT
TIRE

JIMMY JOHN'S
Since 1983
GOURMET SANDWICHES

PARCEL DETAILS

Parcel	Building Size	Land Size
011591250	14,820 SF	1.83 Acres



97,600 VPD

HARRISON ST.

23,572 VPD



FOUNDED BY FIREMEN



KOHL'S

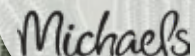
6TH ST.

72ND ST.
30,022 VPD

CORNHUSKER RD. 22,200 VPD



S. 84TH ST.



32,200 VPD

PROPERTY PHOTOS



ABOUT WALGREENS CO.

Walgreen Co. is the second-largest pharmacy store chain in the U.S., operating some 8,100 mostly freestanding Walgreens stores in all 50 US states, the District of Columbia, the Virgin Islands, and Puerto Rico. But it's the brand face of Walgreens Boots Alliance, a company with a worldwide reach. For the US subsidiary, prescription drugs account for about 70% of sales; the rest comes from general merchandise, over-the-counter medications, cosmetics, and groceries. Most Walgreens stores offer drive-through pharmacies and one-hour photo processing. Walgreen acquired the Swiss-based Alliance Boots to form Walgreens Boots Alliance in 2014.



WALGREENS BOOTS ALLIANCE

Walgreens Boots Alliance (Nasdaq: WBA) is the first global pharmacy-led, health and wellbeing enterprise. The company's heritage of trusted health care services through community pharmacy care and pharmaceutical wholesaling dates back more than 100 years. Walgreens Boots Alliance is the largest retail pharmacy, health and daily living destination across the U.S. and Europe. Walgreens Boots Alliance and the companies in which it has equity method investments together have a presence in more than 25 countries and employ more than 385,000 people.

Walgreens



Walgreens Boots Alliance

The company is a global leader in pharmacy-led, health and wellbeing retail and, together with the companies in which it has equity method investments, has more than 13,200 stores in 11 countries as well as one of the largest global pharmaceutical wholesale and distribution networks, with more than 390 distribution centers delivering to more than 230,000 pharmacies, doctors, health centers and hospitals each year in more than 20 countries.



8,100

Walgreens Pharmacies



**2nd
Largest**

Pharmacy Store Chain
in United States



Ranked

17th

in Fortune Global 500



Rated

**BBB
by S&P**

Investment Grade Credit

MSA OVERVIEW

Increased investment has entered Omaha this cycle, and the past five years represented one of the most fruitful periods of transaction volume. The mass investment in Omaha retail may be slowing in 2018, but it has still been significant, with nearly \$80 million changing hands through 18Q3.

Over \$1.5 billion has changed hands since the start of 2010, and pricing has steadily increased in this time. Median selling prices surpassed \$100/SF in 2015 and stayed nearly the same in 2018. Though total sales volume was not as high on individual transactions in early 2018, price points continued to be high. Among the highest price/SF transactions to date in 2018 was the \$3.2 million (\$635/SF) trade of the convenience store at 2627 S HWS Cleveland Blvd. By comparison, one of the more notable transactions by volume last year was the acquisition of the Cabela's at Westport Parkway to Cole Credit Property Trust IV for \$25.5 million (\$198/SF). This was part of a portfolio sale that included three other Cabela's locations across the country for a total sale price of \$86.1 million.

PAPILLION, NE

Papillion, NE is located in Sarpy County in the state of Nebraska. It is an 1870s railroad town and suburb of Omaha. The city is part of the larger five-county metro area of Omaha, and is the county seat of Sarpy County.



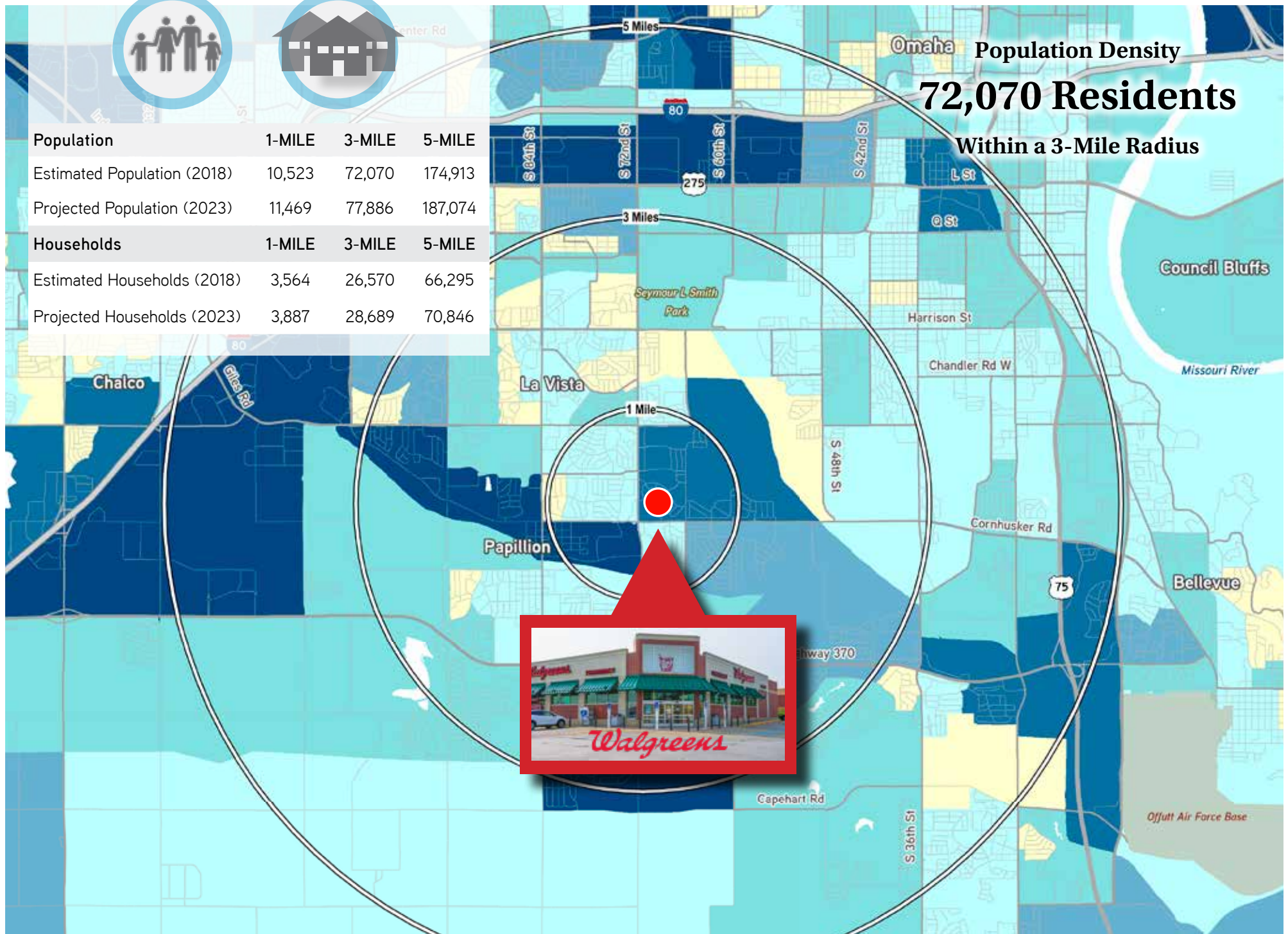
ECONOMICS IN PAPILLION, NE

Median Household Income	\$74,994
Median Home Price	\$165,800
Homes Owned	32.1%
Homes Rent	67.9%
Median Property Rent	\$763



Population	1-MILE	3-MILE	5-MILE
Estimated Population (2018)	10,523	72,070	174,913
Projected Population (2023)	11,469	77,886	187,074
Households	1-MILE	3-MILE	5-MILE
Estimated Households (2018)	3,564	26,570	66,295
Projected Households (2023)	3,887	28,689	70,846

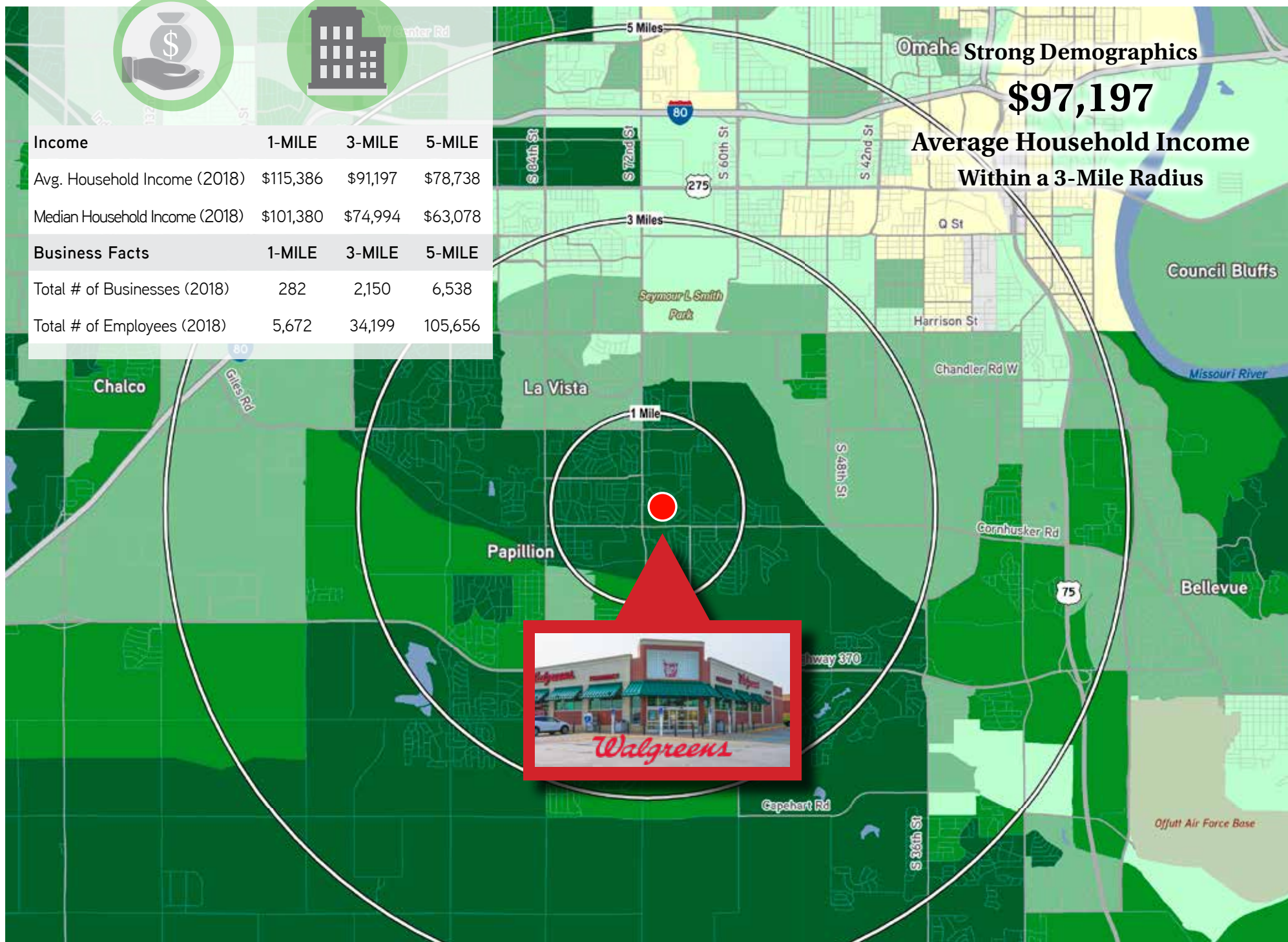
Population Density
72,070 Residents
Within a 3-Mile Radius





Income	1-MILE	3-MILE	5-MILE
Avg. Household Income (2018)	\$115,386	\$91,197	\$78,738
Median Household Income (2018)	\$101,380	\$74,994	\$63,078
Business Facts	1-MILE	3-MILE	5-MILE
Total # of Businesses (2018)	282	2,150	6,538
Total # of Employees (2018)	5,672	34,199	105,656

Strong Demographics
\$97,197
Average Household Income
Within a 3-Mile Radius



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