



WALGREENS
3082 Bienville Blvd.
Ocean Springs, Mississippi 39564

THE
Boulder
GROUP

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

TABLE OF CONTENTS

I. Executive Profile

Executive Summary
Investment Highlights
Property Overview

II. Location Overview

Photographs
Aerial
Site Plan
Map

III. Market & Tenant Overview

Demographic Report
Market Overview
Tenant Overview



DISCLAIMER STATEMENT:

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and/or Lee & Associates and should not be made available to any other person or entity without the written consent of The Boulder Group and/or Lee & Associates.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group and Lee & Associates has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group and Lee & Associates have not verified, and will not verify, any of the information contained herein, nor has The Boulder Group or Lee & Associates conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

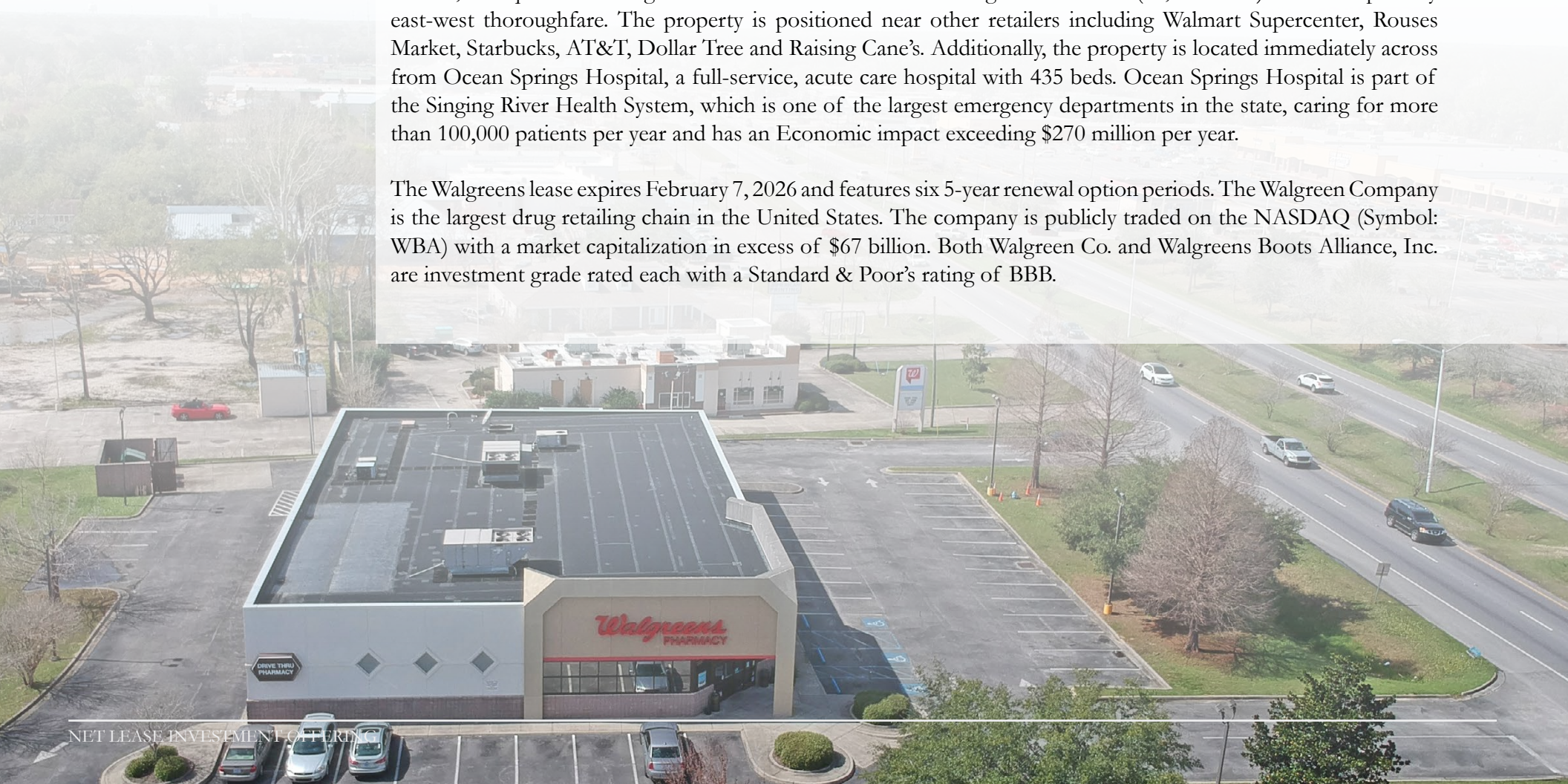


EXECUTIVE SUMMARY:

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located Ocean Springs, Mississippi. The property was recently converted from a Rite Aid where the tenant had a strong sales history. Walgreens spent \$300,000 converting the property into a Walgreens. The lease was recently extended, demonstrating the tenant's commitment to the location. There are seven years remaining on the lease and there are six 5-year renewal option periods with \$1.03 PSF rental escalations in each option. This location has a long operating history as a drug store since 1998. The property also features a drive-thru pharmacy.

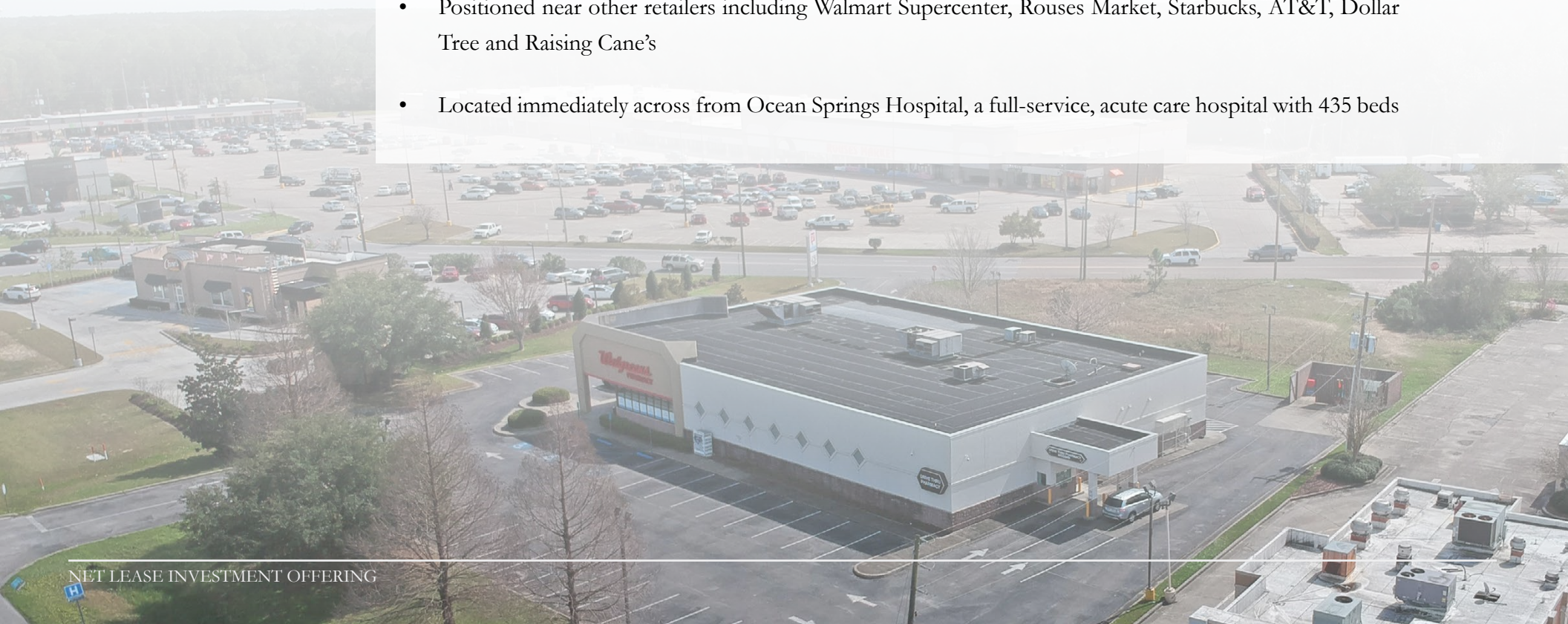
The 10,752 square foot Walgreens benefits from its location along Bienville Blvd (43,000 VPD) which is a primary east-west thoroughfare. The property is positioned near other retailers including Walmart Supercenter, Rouses Market, Starbucks, AT&T, Dollar Tree and Raising Cane's. Additionally, the property is located immediately across from Ocean Springs Hospital, a full-service, acute care hospital with 435 beds. Ocean Springs Hospital is part of the Singing River Health System, which is one of the largest emergency departments in the state, caring for more than 100,000 patients per year and has an Economic impact exceeding \$270 million per year.

The Walgreens lease expires February 7, 2026 and features six 5-year renewal option periods. The Walgreen Company is the largest drug retailing chain in the United States. The company is publicly traded on the NASDAQ (Symbol: WBA) with a market capitalization in excess of \$67 billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB.



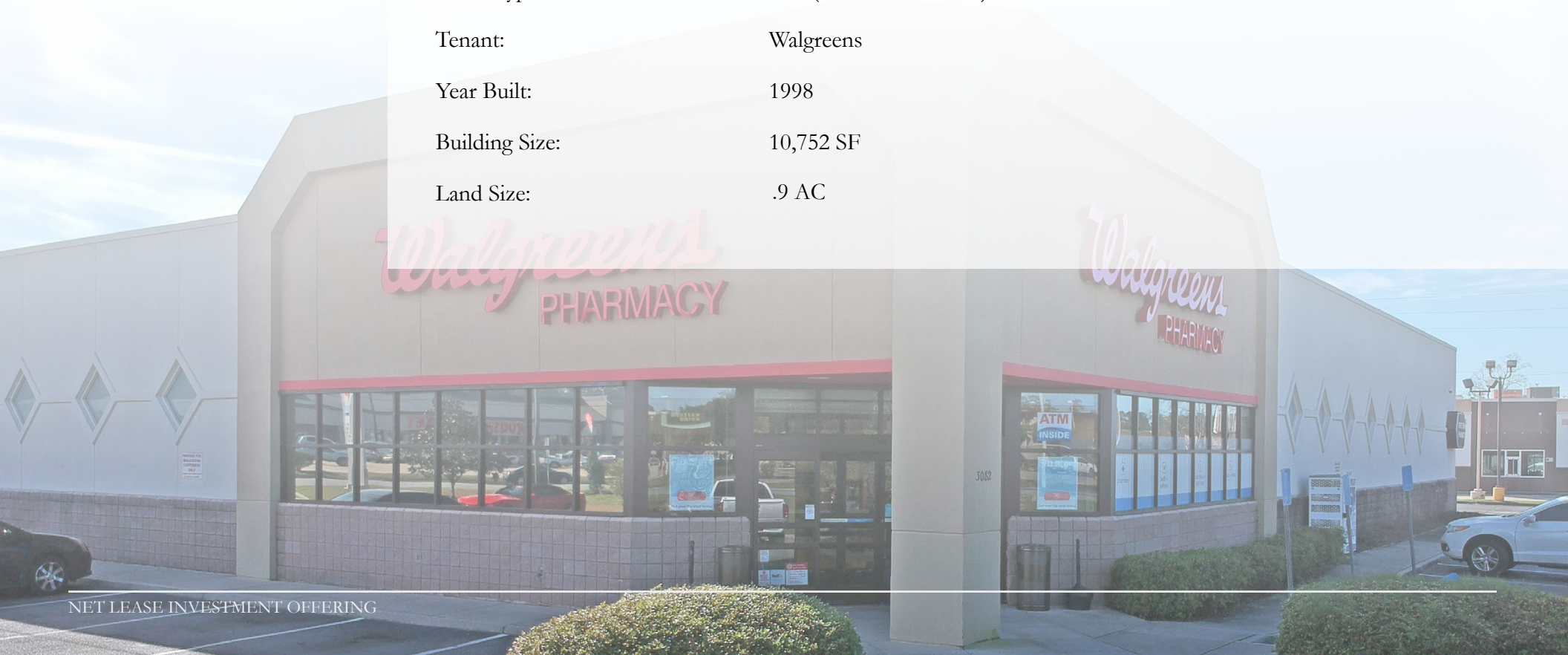
INVESTMENT HIGHLIGHTS:

- Property was recently converted from a Rite Aid where it had a strong sales history
- Walgreens spent \$300,000 converting the property into a Walgreens
- Lease was recently extended, demonstrating the tenant's commitment to the location
- Walgreens is an investment grade rated tenant
- Drive-thru pharmacy
- Located along Bienville Blvd (43,000 VPD) which is a primary east-west thoroughfare
- Positioned near other retailers including Walmart Supercenter, Rouses Market, Starbucks, AT&T, Dollar Tree and Raising Cane's
- Located immediately across from Ocean Springs Hospital, a full-service, acute care hospital with 435 beds



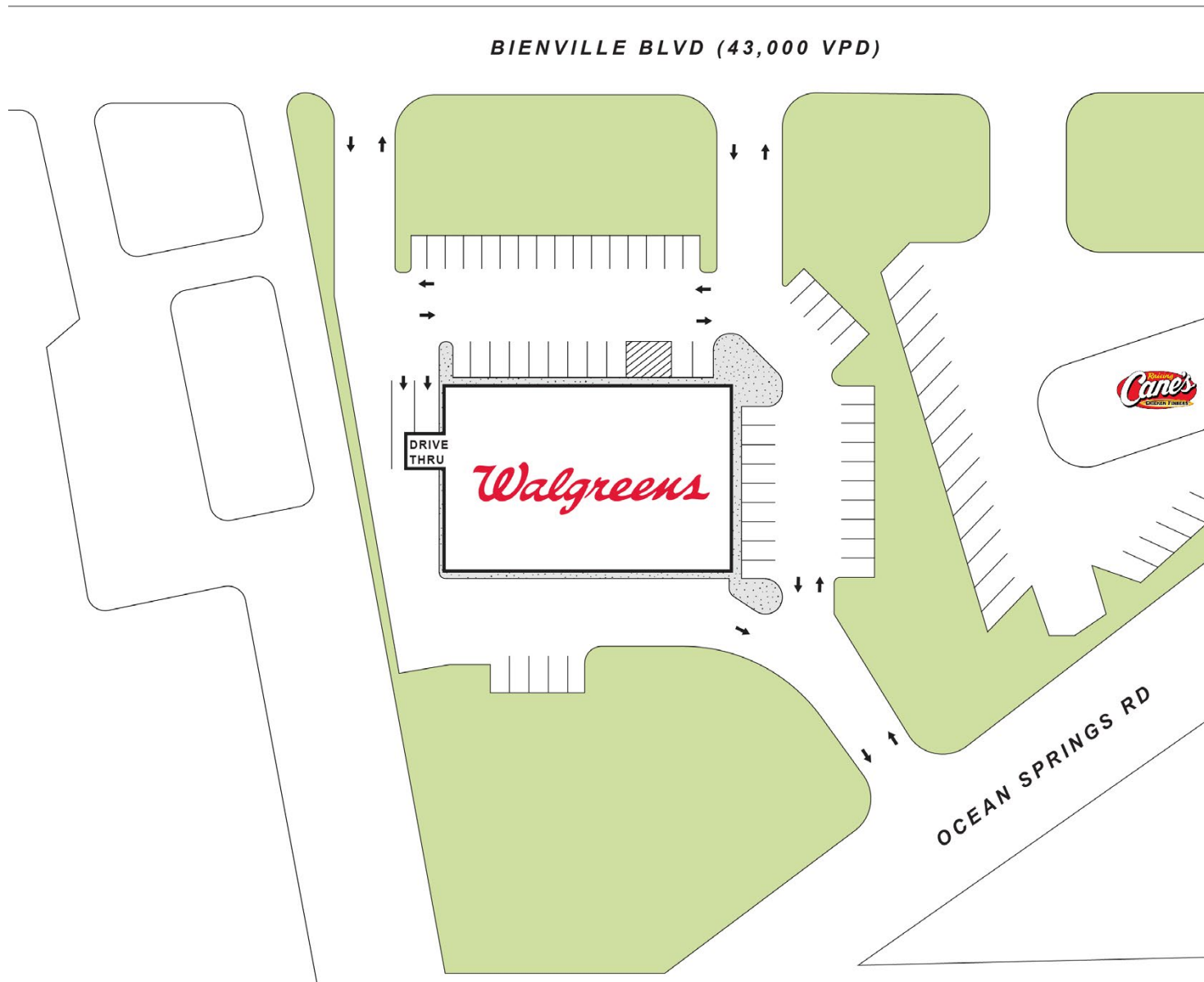
**PROPERTY
OVERVIEW:**

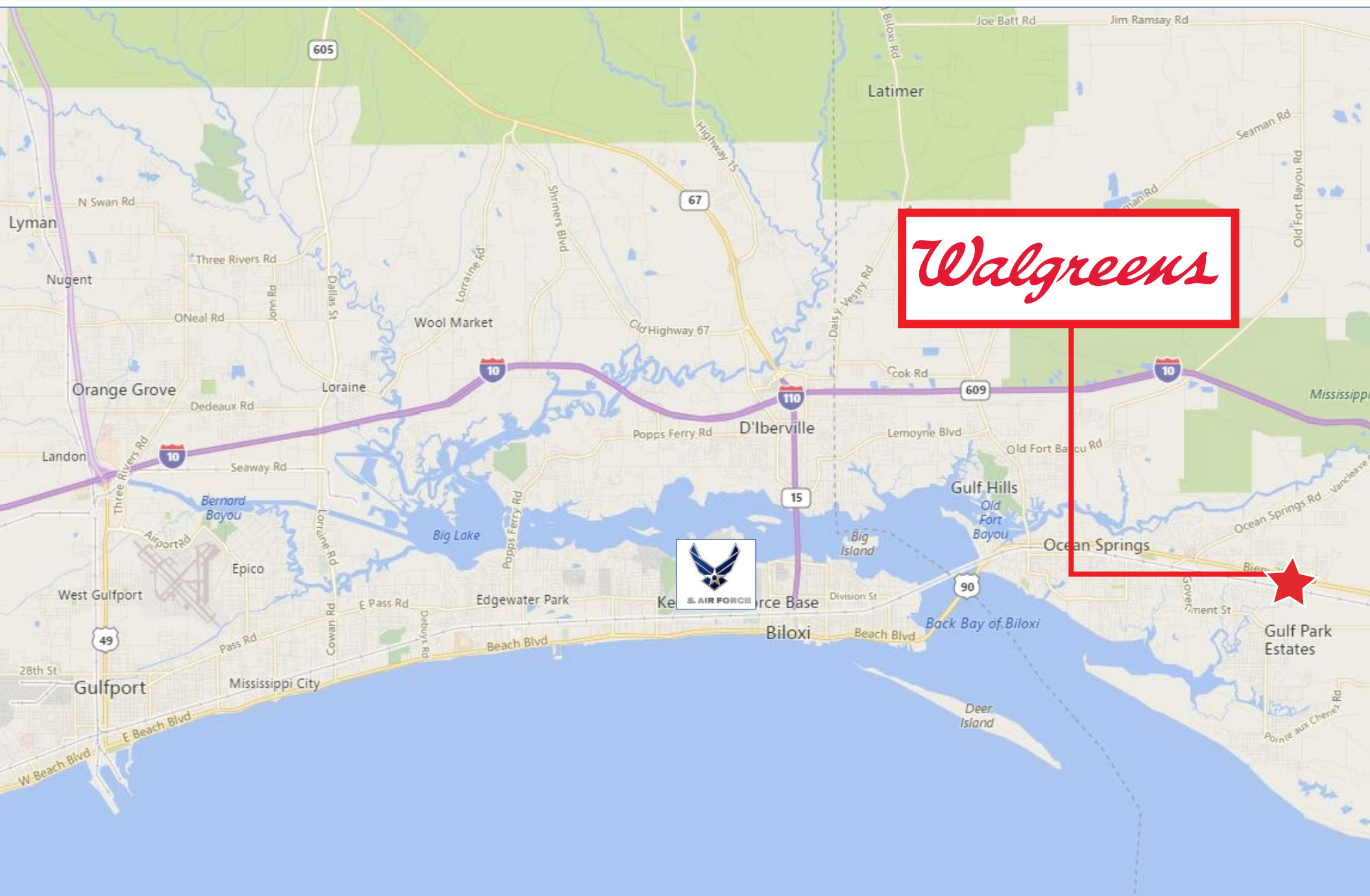
Price:	\$2,976,859
Cap Rate:	7.10%
Net Operating Income:	\$211,357
Lease Expiration Date:	February 7, 2026
Rental Escalations:	\$1.03 PSF each option
Renewal Options:	Six 5-Year
Lease Type:	NN (Roof & Structure)
Tenant:	Walgreens
Year Built:	1998
Building Size:	10,752 SF
Land Size:	.9 AC











**DEMOGRAPHIC
REPORT:**

Population	1-Mile	3-Mile	5-Mile
------------	--------	--------	--------

Total Population 6,634 25,244 40,370

Total Households 2,474 9,848 15,551

Income	1-Mile	3-Mile	5-Mile
--------	--------	--------	--------

Average Household Income \$95,585 \$87,339 \$83,304



**MARKET
OVERVIEW:**

Ocean Springs, Mississippi

Ocean Springs is a city in Jackson County, Mississippi, United States, approximately 2 miles east of Biloxi and west of Gautier. It is part of the Pascagoula, Mississippi Metropolitan Statistical Area. The population was 17,225 at the 2000 U.S. Census.

The town has a reputation as an arts community. Its historic and secluded down town area, with streets lined by live oak trees, is home to several art galleries and shops. The town plays host to several festivals, including its Peter Anderson Festival and The Herb Festival.



**TENANT
OVERVIEW:**

Walgreens

Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. The company operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale. The Retail Pharmacy USA segment sells prescription drugs and an assortment of general merchandise, including non-prescription drugs, beauty products, photo finishing, seasonal merchandise, greeting cards, and convenience foods through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services; and manages in-store clinics under the brand Healthcare Clinic. As of August 31, 2018, this segment operated 9,560 retail stores under the Walgreens and Duane Reade brands in the United States; and 7 specialty pharmacy locations, as well as managed approximately 400 Healthcare Clinics. Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.

The Walgreen Company is the largest drug retailing chain in the United States. The company is publicly traded on the NASDAQ (Symbol: WBA) with a market capitalization in excess of \$67 billion. Both Walgreen Co. and Walgreens Boots Alliance, Inc. are investment grade rated each with a Standard & Poor's rating of BBB. In October 2016 Walgreens Boots Alliance received the United Nations Foundation Global Leadership Award for its commitment to the UN's Sustainable Development Goals.

Website: www.walgreens.com
 Number of Locations: 9,560
 Stock Symbol: WBA (NASDAQ)
 Standard & Poor's Rating: BBB
 Market Capitalization: \$67 Billion

Walgreens

Walgreens
PHARMACY



THE Boulder GROUP

Randy Blankstein

President

847.562.0003

randy@bouldergroup.com

John Feeney

Senior Vice President

847.562.9280

john@bouldergroup.com

3520 Lake Avenue, Suite 203
Wilmette, IL 60091

www.bouldergroup.com

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Daniel Barnes

Principal

314.400.4004

dbarnes@lee-associates.com

1 McBride & Son Center Dr, Suite 140
St. Louis, MO 63005

www.lee-associates.com