

WALGREENS 811 W Dekalb Street Camden, South Carolina 29020









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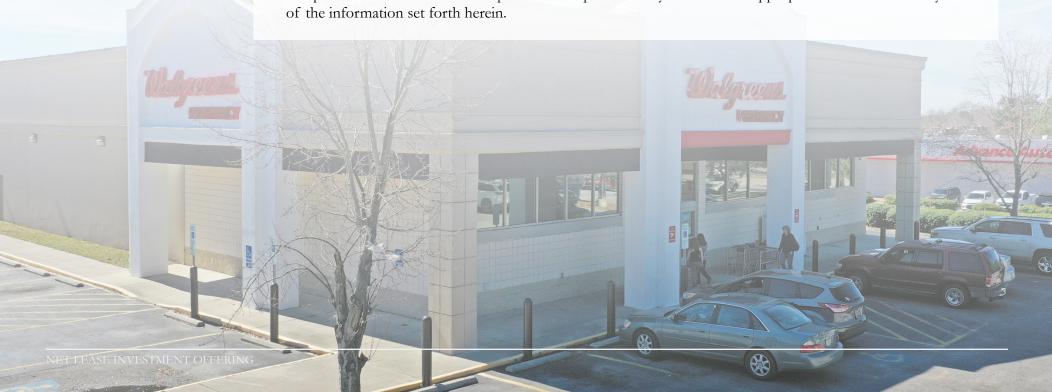


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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for 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 Camden, South Carolina. 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 has approximately six years remaining and there are four 5-year renewal option periods with rental escalations in each option period. This location has a long operating history as a drug store since 1997 and there was a lease extension in 2014. The property also features a drive-thru pharmacy.

The 10,908 square foot Walgreens benefits from its hard corner location along West Dekalb St (19,500 VPD), which is a primary east-west thoroughfare. The property is positioned near other retailers including Walmart Supercenter, Lowe's, Wells Fargo, Piggly Wiggly, Bank of America and Sherwin-Williams. The Walgreens property is also located in close proximity to Camden High School, which drives additional traffic to the trade corridor.

The Walgreens lease expires December 31, 2024 and features four 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 the tenant had a strong sales history
- Walgreens spent \$300,000 converting the property into a Walgreens
- Location has a long operating history as a drug store since 1997 and there was a lease extension in 2014
- Walgreens is an investment grade rated tenant
- Drive-thru pharmacy
- Located at the hard corner of a signalized intersection along West Dekalb St (19,500 VPD) which is a primary east-west thoroughfare
- Positioned near other retailers including Walmart Supercenter, Lowe's, Wells Fargo, Piggly Wiggly, Bank of America and Sherwin-Williams
- Located in close proximity to Camden High School which drives additional traffic to the trade corridor







PROPERTY OVERVIEW:

Price: \$2,365,021

Cap Rate: 7.25%

Net Operating Income: \$171,464

Lease Expiration Date: December 31, 2024

Rental Escalations: \$2.75 PSF in First Option &

\$1.00 PSF Options Two-Four

Renewal Options: Four 5-Year

Lease Type: NN (Roof, Structure & Parking Lot)

Tenant: Walgreens

Year Built: 1997

Building Size: 10,908 SF

Land Size: 1.44 AC















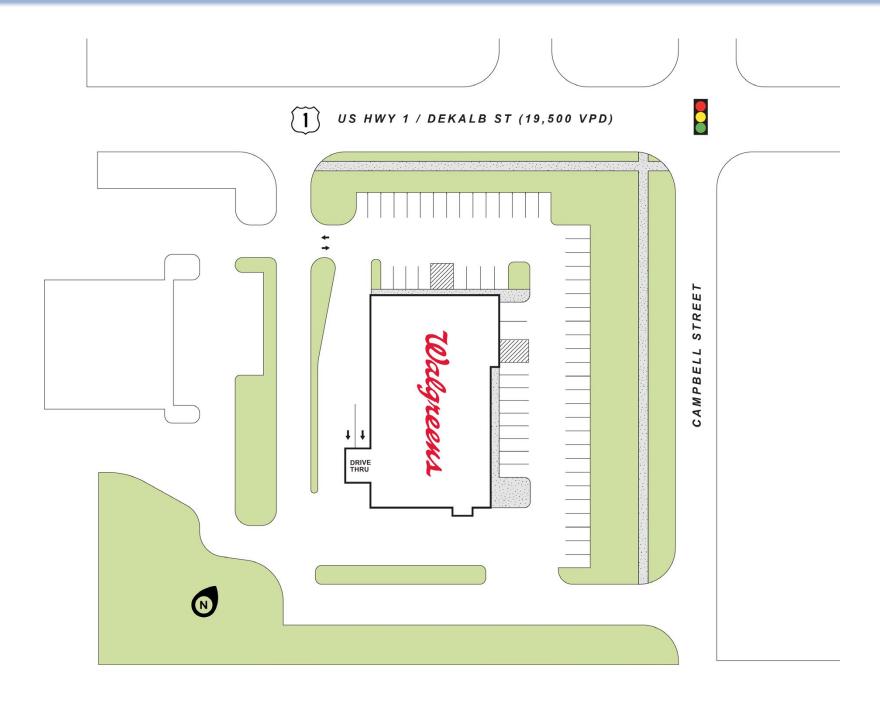






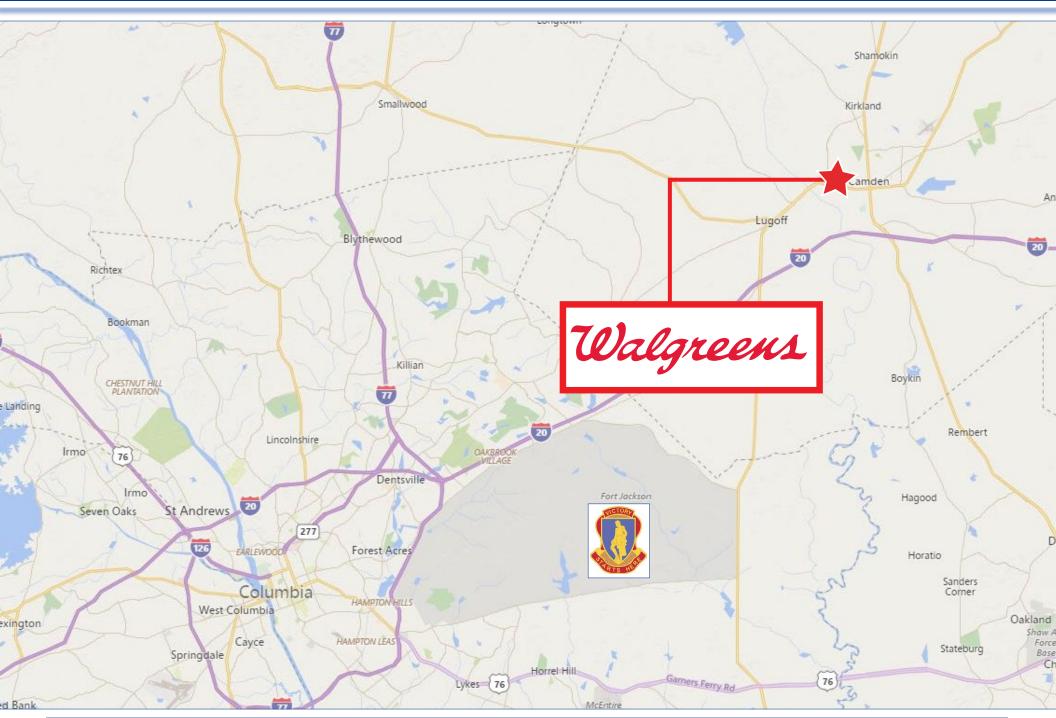
















DEMOGRAPHIC REPORT:

Population	1-Mile	3-Mile	5-Mile
Total Population Total Households	3,489	12,273	21,462
	1,490	5,096	8,815

Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$54,620	\$64,578	\$66,588







MARKET OVERVIEW:

Camden, South Carolina

Camden is a city in Kershaw County, South Carolina, United States. It is the largest city and county seat of Kershaw County. The population was 6,838 in the 2010 census. It is part of the Columbia, South Carolina, Metropolitan Statistical Area.

Camden is the oldest inland city in South Carolina, and home to The Carolina Cup and The National Steeplechase Museum. The Carolina Cup is an annual event held on either the final Saturday in March or the first Saturday of April. The first race was held March 22, 1930 and has been held every year since, with the exception of 1943 and 1945, during World War II. The races have become a South Carolina tradition, and normally draw a crowd of over



70,000 spectators. "The Cup" has become a premier social sporting event in Camden and in South Carolina. The race is held at the Springdale Race Course, just north of Camden. The National Steeplechase Museum is located near the course.







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.





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