



**NORTHSTAR**  
REIS, INC.

# WALGREENS

2945 Panola Rd, Lithonia, GA

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LOCATED IN GREATER ATLANTA METROPOLITAN AREA | EXCEPTIONAL DEMOGRAPHICS



REPRESENTATIVE PHOTO





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# INVESTMENT HIGHLIGHTS

Walgreens is a free standing NN\* leased investment property in Lithonia, GA.

RENTABLE SF 15,120 SF

LAND AREA 2.4 Acres

LEASE EXPIRATION 1/31/2021

LEASE TYPE NN\*

OPTIONS 8, 5-Year Options

PARKING 87 Spaces

PRICE \$4,755,000

CAP RATE 7.25%

ANNUAL RENT \$344,736

\* Landlord responsible for roof and structure.





## CORE CHARACTERISTICS

Desirable location with proven performance.



### INVESTMENT GRADE TENANT

Walgreens is a publicly traded company (NYSE: WAG) with Investment grade credit, rated BBB by S&P.



### STRONG RETAIL CORRIDOR

Nearby retailers include Wal-Mart, Lowes, McDonald's, Wendy's, and Ruby Tuesday.



### STRONG HISTORICAL SALES

2018 reported sales were \$2.3+ million.



### LITHONIA MARKET

Located at the southwest quadrant along Interstate 20 at the interchange with Panola Road. Highly visible location with 105,000+ average vehicles per day traveling along Interstate 20.



### EMORY HILLANDALE HOSPITAL CAMPUS

- + Only planned premiere digital hospital in Georgia
- + 100 private patient rooms, 24 hour emergency room, and outpatient surgery center
- + 6-story 191,000 SF building on a 40-acre campus
- + Two medical office buildings
- + State of the art rehabilitation & wellness services



### PASSIVE OWNERSHIP

Landlord is responsible for roof and structure. Tenant responsible for all other expenses.





# SURROUNDING AREA

Highly visible location with 105,000+ average vehicles per day traveling along Interstate 20.







## QUICK STATS

### About Walgreens

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In 2014, Walgreens Co. merged with Alliance Boots, forming parent company Walgreens Boots Alliance, Inc. (NASDAQ: WBA)

#### 2018 REVENUE

**\$131+ Billion**

#### 2017 REVENUE

**\$118+ Billion**

#### 2016 REVENUE

**\$117+ Billion**

#### S&P INVESTMENT GRADE

**BBB**

#### LOCATIONS

**9,560**







# AREA INTEL AND DEMOGRAPHICS

Lithonia, GA

Need content.

	POPULATION	AVG. HH INCOME
1 MILE	9,643	\$65,763
3 MILE	70,513	\$63,181
5 MILE	164,900	\$65,215







WALGREENS | 2945 PANOLA RD, LITHONIA, GA

# MARKET MAP

EMORY  
HILLDALE  
HOSPITAL

*Walgreens*

THE EMORY HILLDALE HOSPITAL,  
A 191,000 SF MEDICAL CENTER, IS  
LOCATED 1 MILE AWAY.







# REGIONAL MAP

Located in Greater Atlanta Metropolitan Area with Exceptional Demographics







# LEASE ABSTRACT

## TENANT

**Walgreens**

## RENTABLE SF

**15,120 SF**

## BASE RENT

**\$28,728/month**

## LEASE EXPIRATION

**1/31/2021**

## LEASE OPTIONS

**8, 5-year options**

## MAINTENANCE

Landlord is responsible for roof and structure.

## PERCENTAGE RENT

Tenant pays percentage rent equal to the natural breakpoint of 2% gross sales (excluding food and prescription and .5% of gross sales of food and prescription items (excluding Third Party Prescription Plans). Percentage Rent and Base Rent shall not exceed \$689,472 in any given year.

## RIGHT OF FIRST REFUSAL

If landlord receives a bona fide offer to purchase, tenant has the option within ten (10) days after receipt to purchase the premises.

## TENANT TERMINATION RIGHTS

Tenant shall have the right and option to terminate this Lease effective after the last day of the 20th year of the Term. If Tenant chooses to elect this option, Tenant shall notify Landlord with 6 months prior notice.

## REPAIR & MAINTENANCE

Tenant shall maintain the premises and make all necessary repairs and replacements.





# RENT ROLL

## Current Rent

BASE RENT PER MONTH	PSF PER MONTH	ANNUAL RENT	PSF PER YEAR
\$28,728	\$1.90	\$344,736	\$22.80





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