

WALGREENS - SHREVEPORT, LA

OFFERING MEMORANDUM

300 SOUTHFIELD ROAD | SHREVEPORT, LA 71105



AFFILIATED BUSINESS DISCLOSURE AND CONFIDENTIALITY AGREEMENT

AFFILIATED BUSINESS DISCLOSURE

Affiliated Business Disclosure CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its

contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to

consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

ALL PARCEL LINES ON SITE PLAN AND AERIALS ARE APPROXIMATE.

OFFERING MEMORANDUM



PRIMARY CONTACT

MICHAEL KAIDER

NNN Specialist/First Vice President
+1 630 573 7015
michael.kaider@cbre.com

DEBT & STRUCTURED FINANCE

SHAWN GIVENS

Executive Vice President
+1 214 979 6185
shawn.givens@cbre.com

LOCAL LICENSEE

JONATHAN WALKER

+1 225 810 3294
jwalker@mmcre.com

TABLE OF CONTENTS

04
EXECUTIVE
SUMMARY

10
PROPERTY
OVERVIEW

14
MARKET
OVERVIEW



THE OFFERING

CBRE's Net Lease Property Group is pleased to extend the opportunity to acquire fee simple interest in a long-term Walgreens located in Shreveport, Louisiana. Shreveport is located in the northwest corner of the Louisiana and is the third most populous city in the state. The original 25-year lease has over 10 years of term remaining and a corporate guarantee (S&P Rated BBB/Stable). This store reported an extremely strong sales volume of \$3.4 million in 2018, which is up from \$3.27 million in 2017. These sales are WELL above the average sales volume for Walgreens and therefore this store has a tremendous health ratio.

Walgreens is situated on the crossroads of Southfield Road and Youree Drive. Walgreens benefits from the signalized intersection of these streets and traffic counts over 34,500 vehicles passing daily. The Property is well supported by an abundance of retail along Youree Drive.

Walgreens is one of the nation's largest drugstore chains providing trusted care in communities around the United States. Walgreens has over 9,560 locations in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Prescription drugs account for the majority of the company's sales while the rest comes from general merchandise, over-the-counter medications, cosmetics, and groceries. Walgreens employs more than 415,000 people and interacts with approximately 8 million customers in its stores and online each day.



FINANCIAL OVERVIEW

Offering Price	\$5,680,500
Cap Rate	6.00%
Annual Rent	\$340,830
Monthly Rent	\$28,402.50
Lease Structure	NN
Land Area	±1.581 Acres / 68,868 Square Feet
Building Size	15,120 Square Feet
Parking	70 spaces (4.6/1,000 SF of GLA)
Tenant	Walgreen Louisiana Co., Inc.
Guarantee:	Walgreen Co.
Lease Term Remaining	10 Years, 1 Month
Lease Commencement	June 12, 1999
Lease Expiration	June 30, 2029
Renewal Options	Eight, 5-year options to renew
Rental Increases	None
ROFR	Tenant has 30-day right of first refusal

Tenant Responsibilities	CAM, Taxes and Insurance
Landlord Responsibilities	Roof, Structure, Parking Lot, Capital Expenditures
Parking Areas	Tenant, at Tenant's cost and expense, shall maintain, repair, and replace the parking areas and the landscaped areas of the Leased Premises.



AERIAL VIEW SOUTH



AERIAL VIEW NORTH



INVESTMENT HIGHLIGHTS



Strong Reported Sales: Walgreens reported an extremely strong sales volume of \$3.4 million in 2018, which is up from \$3.27 million in 2017. This store is doing WELL above average sales volume and therefore has a tremendous health-ratio.



Corporate Guarantee: This is an excellent opportunity to acquire fee interest in a corporate Walgreens lease. Walgreens is the nation's #1 drugstore chain, operating more than 9,560 locations in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Walgreens has a "BBB" rating from Standard & Poor's and reported \$131.5 billion dollars in sales for fiscal year 2018.



Long Term Commitment: Walgreens has been a tenant at this location since June of 1999 and extended their lease an additional 10 years through June 2029, showing a strong commitment to the site and trade area.



Bustling Trade Area: Walgreens is located amongst a dense retail corridor. Youree Drive boasts strong retail tenants such as Kroger, Whole Foods, Sam's Club, Petco, Ross Dress for Less, Hobby Lobby, TJ Maxx, Best Buy, Target, and many more.



Excellent Visibility and Traffic Counts: Walgreens is highly visible with no impeding outlots at the northwest corner of Southfield Road and Youree Drive. Traffic counts at this intersection combine for over 34,500 vehicles per day. Walgreens is also near Interstate 20 and Interstate 49 which provide access to and around the surrounding area.



Trade Area Demographics: The Property serves a trade area with over 71,700 residents living within a three-mile radius. When expanded to five miles, the population more than doubles to 161,700 people. The average household incomes are \$67,469 and \$59,630, respectively, which is in-line with the Shreveport-Bossier City MSA and Caddo Parish averages of \$64,735 and \$63,026, respectively.



Shreveport-Bossier City MSA: Walgreens is located 6 miles southeast of downtown Shreveport-Bossier City. The Shreveport-Bossier City MSA is Louisiana's third biggest MSA, with a population base upwards of 457,500 residents. Shreveport-Bossier City is the most populated city in the region, with over 2.5 times more residents than the next largest city, Jackson, Mississippi (170,000 residents).



TENANT PROFILE

Founded in 1901 and headquartered in Deerfield, Illinois, Walgreens is one of the nation's largest drugstore chains providing trusted care in communities around the United States. Walgreens has 9,560 locations in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Prescription drugs account for the majority of the company's sales while the rest comes from general merchandise, over-the-counter medications, cosmetics, and groceries. For fiscal 2017, Walgreens filled 990 million prescriptions (including immunizations) on a 30-day adjusted basis. Walgreens employs more than 235,000 people and interacts with approximately 8 million customers in its stores and online each day.

In December 2014, Walgreens combined with European-based Boots Alliance to create the first global pharmacy-led, health and wellbeing enterprise in the world. Walgreens Boots Alliance (NASDAQ: WBA) is the largest retail pharmacy, health, and daily living destination across the U.S. and Europe. Under the Walgreens, Duane Reade, Boots and Alliance Healthcare brands, the company offers prescription and nonprescription drugs, beauty and personal care products, household items, greeting cards, seasonal items, and convenience food. The company employs over 415,000 people and has a presence in 20 countries with 18,500 stores. Walgreens Boots Alliance had Fiscal Year ending August 2018 sales of \$131.5 billion.



9,560+
Locations



Total Revenue
\$131.5B



Stock Symbol
NASDAQ: WBA



Employees
415,000



20
Countries

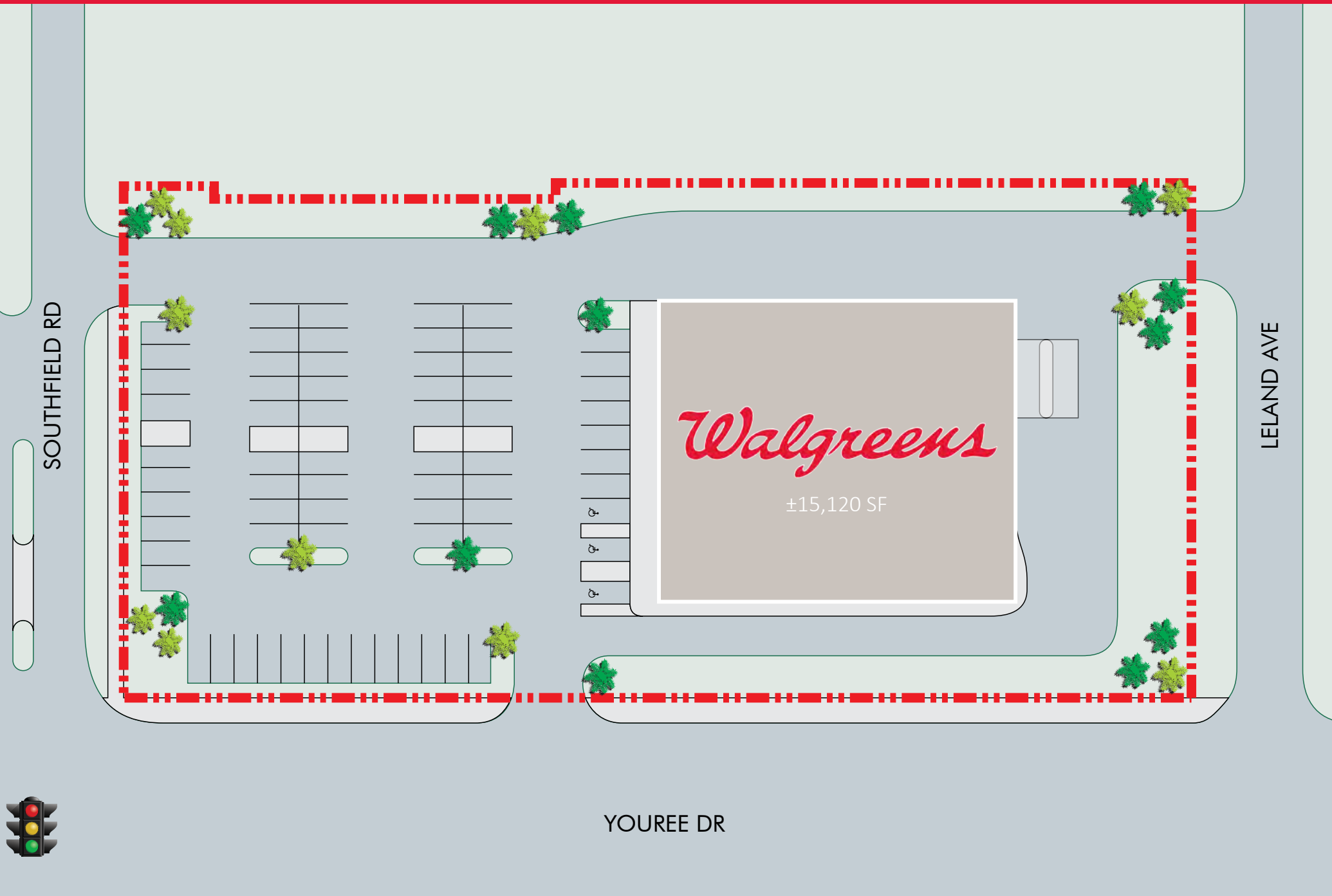


S&P Rating
BBB

RANKINGS AND RATINGS

- Fortune magazine World's Most Admired Companies (published March 2015)
- Fortune magazine World's Most Admired Companies (2018)
- Fortune magazine 500 Largest U.S.-Based Companies (2017) - Walgreens ranked 17th overall in revenue.
- Fortune magazine Global 500 Largest Companies (2017) – Walgreens ranked 37th overall in revenue.
- Forbes Global 2000 (2017)- Walgreens ranked 94th on this list of the 2000 largest public companies worldwide.
- Tenet Partners, CoreBrand 100-top Most Powerful Brands (2017)
- Forbes The World's Most Valuable Brands (2017)

SITE PLAN



PROPERTY HIGHLIGHTS

Location	300 Southfield Road Shreveport (Caddo Parish), LA 71105
GLA	15,120 Square Feet
Site Size	± 1.581 Acres / 68,868 Square Feet
Year Built	1999
Site Shape	Rectangular
Parking	70 parking spaces (4.6 per 1,000 SF of GLA)
PIN	171317-180-0001-00
Zoning	B-2 Business Park District, B-3 Community Business District
Access	Primary access to the site is provided by three curb cuts, one along the south side of Leland Avenue, one along the west side of Youree Drive and one along the north side of Southfield Road.
Frontage/Visibility	±425 feet of frontage on Youree Drive and ±175 feet of frontage on Southfield Road.
Flood Zone	According to the flood hazard maps published by the FEMA, the site is within Zone AH as indicated on Community Map Panel No. 22017C0478H dated May 19, 2014. Zone AH, an area inundated by 1% annual chance flooding, for which BFEs have been determined.
Surrounding Land Uses	The site is surrounded by various commercial and residential properties.
Traffic Counts	Youree Drive - 22,044 VPD Southfield Road - 12,590 VPD Interstate 49 - 62,028 VPD 70th Street (LA-511) - 21,834VPD



MARKET OVERVIEW





POPULATION

With a population near 200,000, Shreveport is the third largest city in Louisiana, the official government seat of authority in Caddo Parish, and the economic center for business and tourism in a 200-mile wide region known as the Ark-La-Tex where the borders of Arkansas, Louisiana and Texas meet. Including Bossier City on the opposite side of the Red River, the metropolitan area residents call Shreveport-Bossier contains approximately 457,500 people.

ECONOMY

The economy of metro Shreveport-Bossier City, LA employs 179,000 people. The largest industries in Shreveport-Bossier City, LA are Health Care & Social Assistance (30,951 people), Retail Trade (22,060 people), and Construction (14,184 people), and the highest paying industries are Finance & Insurance (\$50,245), Manufacturing (\$50,228), and Professional, Scientific, & Technical Services (\$46,307). The greater Shreveport area features low business costs, especially in energy and labor. A high concentration of healthcare jobs is currently helping stabilize the economy.

EDUCATION

Shreveport-Bossier MSA is home to several college campuses, including Bossier Parish Community College, Centenary College of Louisiana, LSU-Shreveport, Louisiana Tech at Shreveport-Bossier City and Southern University in Shreveport. The Bossier School District contains 38 public schools attended by approximately 22,250 students. According to the Louisiana State Department of Education, the Bossier School District has an average of 18 students per teacher. The Caddo Parish School District contains 67 public schools attended by approximately 40,356 students. In the Caddo Parish School District, the average ratio of students to teachers is 17 students per teacher. Many families with children are moving from metropolitan areas that have crowded schools to Shreveport-Bossier City because the public schools here are much less crowded. The city is home to several institutions of higher education, such as the Centenary College and Louisiana State University in Shreveport, Louisiana Tech University at Shreveport-Bossier City and Southern University at Shreveport, among many others. The only medical school and one of the largest nursing schools in northern Louisiana, Louisiana State University Health Sciences Center Shreveport and Northwestern State University College of Nursing, both reside in Shreveport.

MARKET OVERVIEW

TRANSPORTATION

Local public transportation is offered by SporTran, providing bus service throughout Greater Shreveport with a fleet of over 50 modern buses equipped to handle all passengers. SporTran has been the mass transit service for this area for over 125 years. By airway, Shreveport is home to two airports. Shreveport Regional Airport is the larger of the two and is served by Allegiant Air, American Air Lines, Delta Air Lines and United Airlines. Combined, there are more than 40 daily scheduled arriving and departing flights among these carriers. Shreveport Regional Airport has seven direct destinations and can connect to more than 250 other domestic and international destinations. Shreveport Downtown Airport, located north of the Downtown Business District, is a general aviation airport, but was initially Shreveport's commercial airport.

Shreveport has a loop freeway structure with Interstate 220 on the north and the Inner Loop Freeway, Louisiana Highway 3132, on the south. These bypasses form an eight-mile diameter semi-loop around the downtown area. Other roadways serving the city include Louisiana Highway 526, which forms another loop and circles further south bisecting Interstate 49, which extends north to Interstate 30 in Arkansas.

ATTRACTIONS

Shreveport features a multitude of theatres, museums, and performing arts groups, such as the Academy of Children's Theatre, Artspace Shreveport, R. W. Norton Art Gallery and the Shreveport Symphony Orchestra, among many others. The community also hosts several festivals and events throughout the year, such as Mardi Gras as it is an important cultural component to the Shreveport area. The greater area is the ideal destination for recreation, due to its dense population of parks, museums and other popular venues.

HOME TO STATE-OF-THE-ART MUSIC VENUE—SHREVEPORT MUNICIPAL AUDITORIUM

– Fast Company Magazine

IDEAL STARTING PLACE TO FOSTER TECH STARTUPS AND HOME TO CO-HABITAT FOUNDATION

– Fast Company Magazine

HOME TO CADDO AND BOSSIER PARISH SCHOOL DISTRICTS, TWO OF THE BEST SCHOOL DISTRICTS IN THE STATE

– Shreveport Times

#3 OF ALL SMALL CITIES IN THE US TO LIVE, WORK AND MAKE MOVIES IN

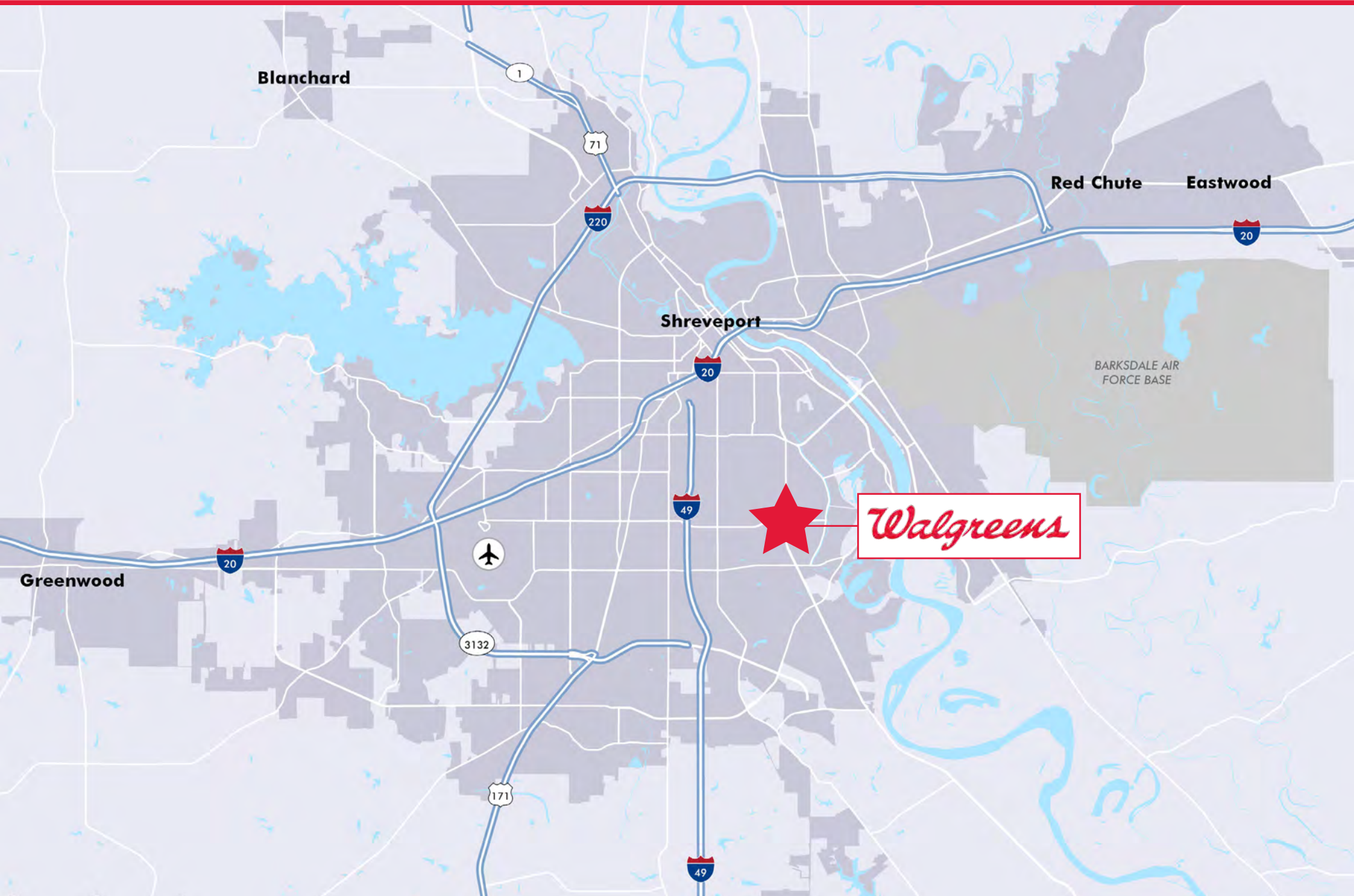
– Movie Maker Magazine

HOME TO #1 BASS FISHING LAKE IN THE COUNTRY, TOLEDO BEND

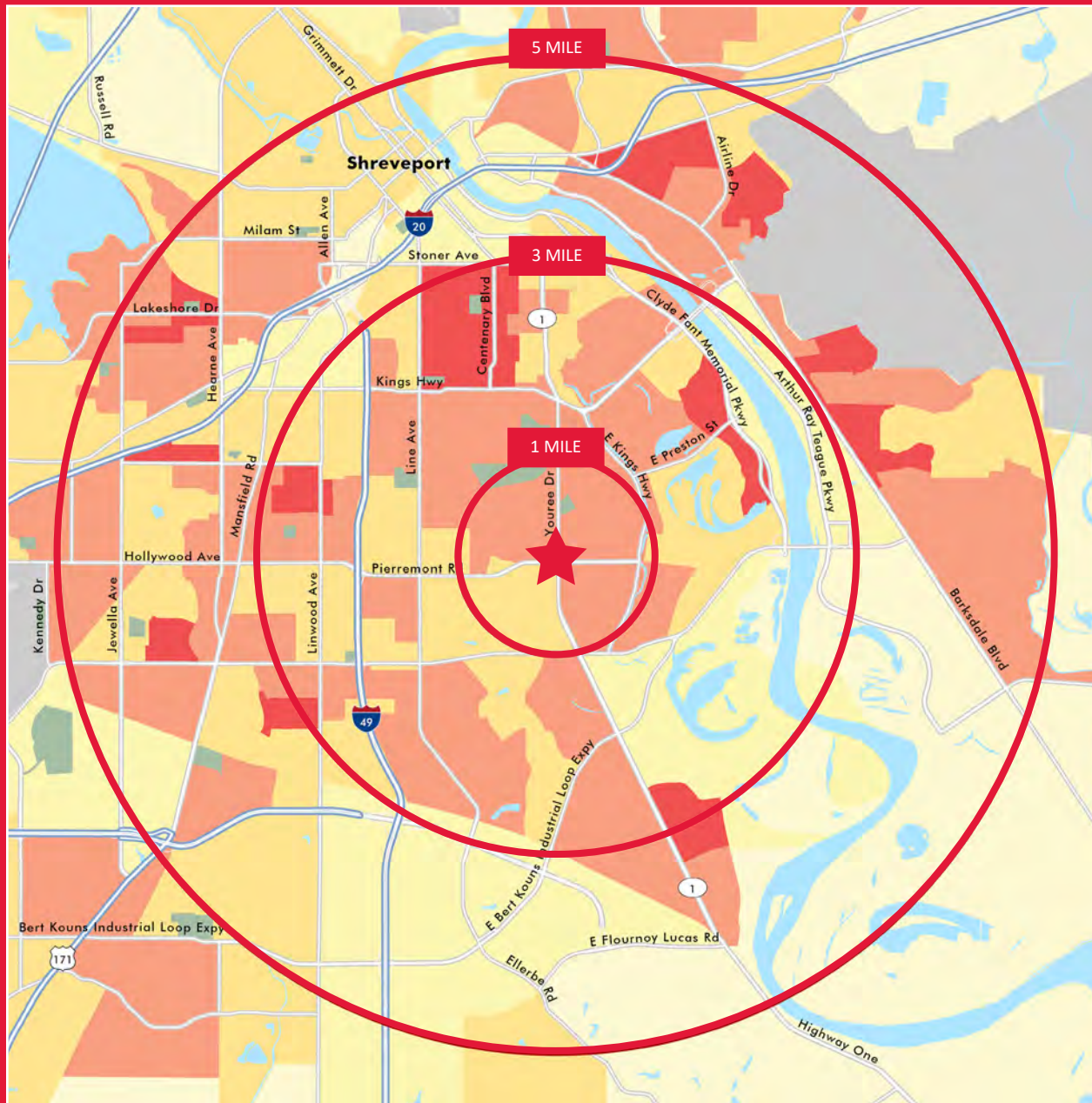
– Bass Master Magazine



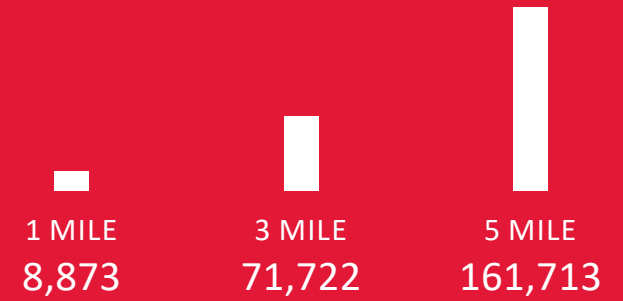
REGIONAL MAP



POPULATION CONCENTRATION



TOTAL POPULATION 2018



DAYTIME POPULATION

(TOTAL EMPLOYEES — 2018)



3 MILE RADIUS

87,509

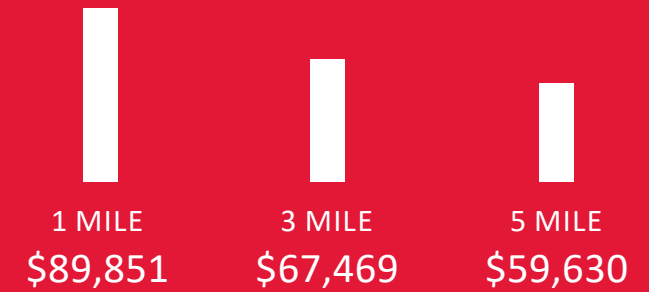
POPULATION PER SQUARE MILE—2018



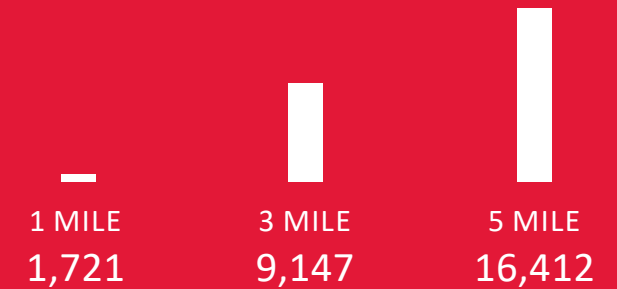
HOUSEHOLD INCOME



AVG. HOUSEHOLD INCOME 2018



HOUSEHOLDS EARNING OVER \$75,000 ANNUALLY



AVERAGE HOUSEHOLD INCOME—2018



WALGREENS - SHREVEPORT, LA



PRIMARY CONTACT

MICHAEL KAIDER

NNN Specialist

First Vice President

+1 630 573 7015

michael.kaider@cbre.com

CBRE

700 Commerce Drive

Suite 450

Oak Brook, IL 60523

DEBT & STRUCTURED FINANCE

SHAWN GIVENS

Executive Vice President

+1 214 979 6185

shawn.givens@cbre.com

LOCAL LICENSEE

JONATHAN WALKER

+1 225 810 3294

jwalker@mmcre.com