



IMPROVED CREDIT - LEASE ASSIGNED TO WALGREEN CO.

REPRESENTATIVE PHOTO

WALGREENS

3400 Dudley Ave, Parkersburg, WV 26104

Exclusively listed by:

DENO BISTOLARIDES

Managing Partner

248.702.0288

denob@encorereis.com

BRANDON HANNA

Managing Partner

248.702.0290

bhanna@encorereis.com

In conjunction with:

MICHAEL KATZ

VA #0225059347

REF Advisory INC

MICHAEL V. SCANIO

Cambridge Capital Advisors, LLC

TABLE OF CONTENTS

Confidentiality & Disclaimer

All materials and information received or derived from Encore Real Estate Investment Services, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness , veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Encore Real Estate Investment Services, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Encore Real Estate Investment Services, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Encore Real Estate Investment Services, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Encore Real Estate Investment Services, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions,vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Encore Real Estate Investment Services, LLC in compliance with all applicable fair housing and equal opportunity laws.

Contents

EXECUTIVE SUMMARY	3
LEASE ABSTRACT	4
PROPERTY PHOTOS	5
PARCEL	6
AERIAL	7
RETAILER MAP	8
REGIONAL MAP	9
LOCATION MAP	10
AERIAL MAP	11
LOCATION OVERVIEW	12
DEMOGRAPHICS	13
WALGREENS TENANT PROFILE	14

WALGREENS

3400 Dudley Ave | Parkersburg, WV 26104

DRUGSTORE FOR SALE

CLICK ON THE FOLLOWING LINKS:



Google Map



Street View



EXECUTIVE SUMMARY



OFFERING SUMMARY

List Price:	\$2,144,323
NOI:	\$139,381
Cap Rate:	6.5%
Land Acreage:	1.12 Acres
Year Built:	1996
Building Size:	10,141
Price / SF:	\$211.45

LEASE SUMMARY

Lease Type:	Double Net
Taxes / Insurance / CAM:	Tenant Responsibility
Roof / Structure:	Landlord Responsibility
Term Remaining:	12 Years
Original Lease Term:	20 Years
Commencement Date:	April 21, 1995
Current Term Expiration:	February 28, 2031
Options:	Five, Five Years
Increases:	In 2026 & In Option Periods
Guarantor:	Walgreen Co.
Right of First Refusal:	30 Days

PROPERTY HIGHLIGHTS

- Double Net (NN) | Minimal Landlord Obligations
- Tenant Has Occupied the Site since 1995 and Renewed Twice Recently - Twelve Years Remaining
- Tenant Executed an Early Ten Year Renewal in 2019 - Exhibits Strong Commitment to the Location
- Prototypical Freestanding Building | Drive-Thru Equipped
- 10,141 Square-Feet Situated on 1.12 Acres
- Three (3), Five Year Options | Rent Increases Every Option Period
- Average Household Income within 1-Miles Exceeds \$56,740
- Walgreens Corporate Guarantee
- Surrounding Tenants: Walmart, CVS, Chick-fil-A, Home Depot, JCPenney, Office Max, McDonald's, Taco Bell, Olive Garden, Outback, Dollar Tree and Many More

LEASE ABSTRACT



LEASE SUMMARY

Lease Type:	Double Net
Taxes / Insurance / CAM:	Tenant Responsibility
Roof / Structure:	Landlord Responsibility
Term Remaining:	12 Years
Original Lease Term:	20 Years
Commencement Date:	April 21, 1995
Current Term Expiration:	February 28, 2031
Options:	3, 5 Year Remaining
Increases:	In 2026 & In Option Periods
Guarantor:	Walgreen Co.
Right of First Refusal:	30 Days

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Current - February 28, 2026	\$139,381.00	\$11,615.08
March 1, 2026 to February 28, 2031	\$149,522.00	\$12,460.17
Option 3 (March 1, 2031 - February 28, 2036)	\$149,522.00	\$12,460.17
Option 4 (March 1, 2036 - February 28, 2041)	\$159,663.00	\$13,302.75
Option 5 (March 1, 2041 - February 28, 2046)	\$169,804.00	\$14,150.33
Base Rent (10,141 / SF)		\$13.74
Net Operating Income		\$139,381.00

PROPERTY



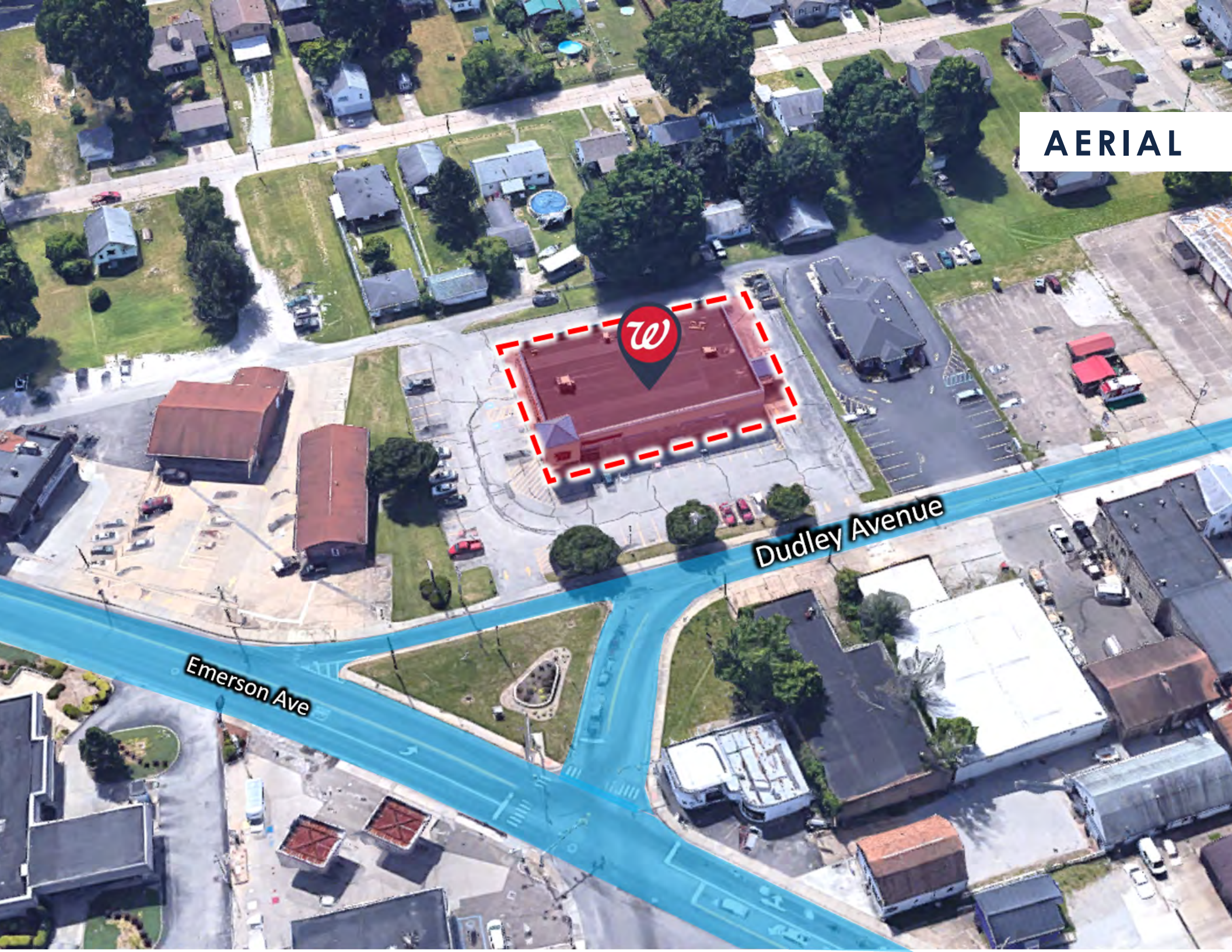
PARCEL



Emerson Ave

Dudley Avenue

AERIAL



Dudley Avenue

Emerson Ave

WALGREENS

3400 Dudley Ave | Parkersburg, WV 26104

DRUGSTORE FOR SALE

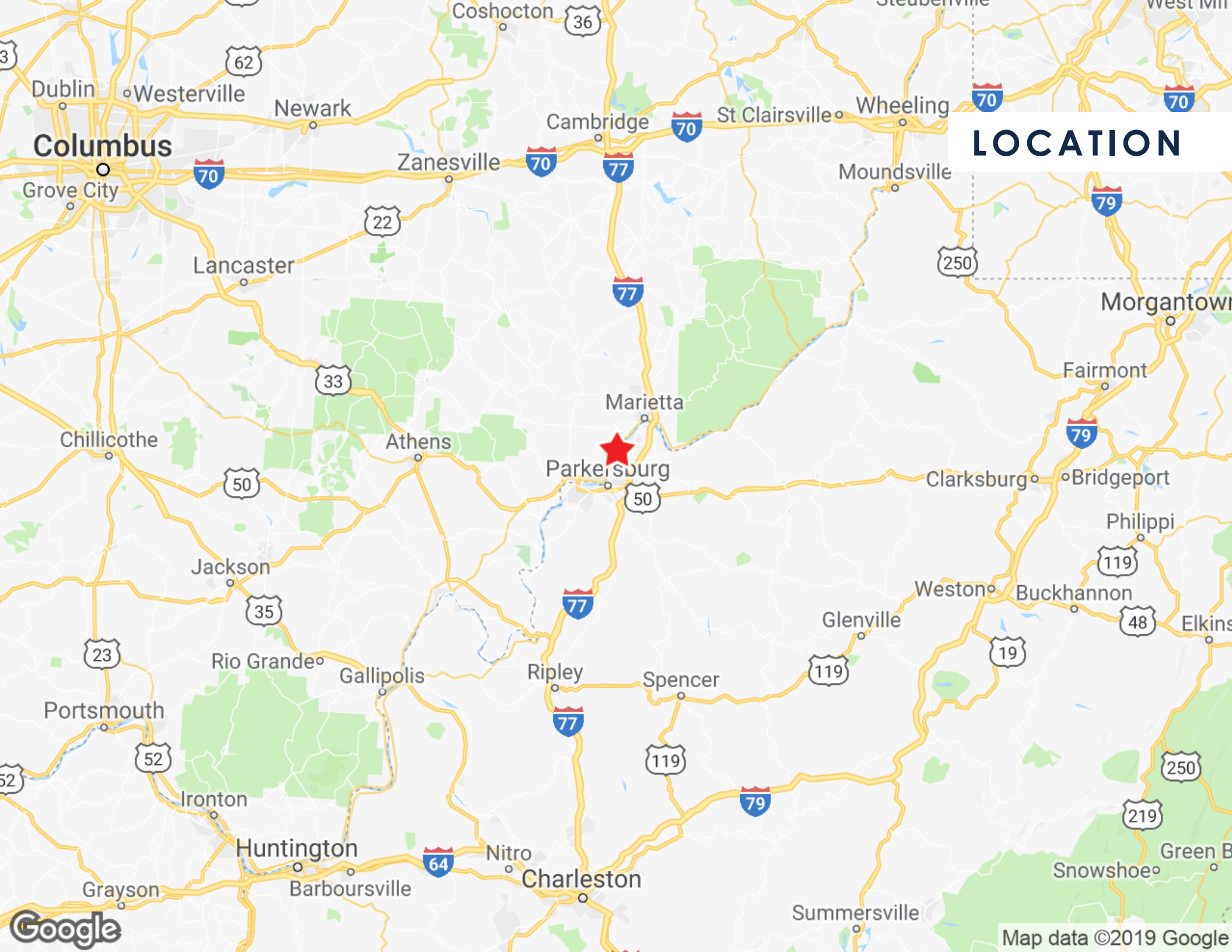
RETAILER MAP





REGIONAL





LOCATION

An aerial photograph of a suburban neighborhood. A central intersection is marked with a dark blue label 'Walgreens' pointing to a building. The area is filled with residential houses, green lawns, and trees. A major road runs diagonally from the top left to the bottom right, intersecting with several other streets. The overall scene is a typical suburban landscape.

AERIAL

Walgreens

LOCATION OVERVIEW



LOCATION OVERVIEW

Parkersburg is a city in and the county seat of Wood County, West Virginia, United States. Located at the confluence of the Ohio and Little Kanawha rivers, it is the state's third-largest city and the largest city in the Parkersburg-Marietta-Vienna metropolitan area. The population was 31,492 at the 2010 census. Its peak population was 44,797 in 1960. The city is about 14 miles south of Marietta, Ohio.

The Baltimore and Ohio Railroad reached Parkersburg in 1857, but lacked a crossing over the Ohio River until after the American Civil War. When the B&O completed the Parkersburg Bridge (CSX) 1868–1870 to Belpre, it was the longest railroad bridge in the world.

The Bureau of the Public Debt, an agency of the U.S. Treasury Department, was relocated from the Washington, D.C. metropolitan area in the late 20th century and headquartered in Parkersburg. In October 2012, it was merged with the Financial Management Service to form the Bureau of the Fiscal Service.

DEMOGRAPHICS

Population:	1 Mile	3 Mile	5 Mile
2023 Projection	7,335	22,738	48,065
2018 Estimate	7,420	22,935	48,462
2010 Census	7,670	23,366	49,330
Growth 2018-2023	(1.15%)	(0.86%)	(0.82%)
Growth 2010-2018	(3.26%)	(1.84%)	(1.76%)
2018 Population Hispanic Origin	77	357	686
2018 Population by Race:			
White	7,132	21,791	45,937
Black	94	380	987
Am. Indian & Alaskan	17	43	128
Asian	87	295	411
Hawaiian & Pacific Island	3	11	23
Other	88	415	975
U.S. Armed Forces:	0	16	32
Households:			
2023 Projection	3,263	10,121	21,215
2018 Estimate	3,303	10,214	21,396
2010 Census	3,416	10,412	21,767
Growth 2018 - 2023	(1.21%)	(0.91%)	(0.85%)
Growth 2010 - 2018	(3.31%)	(1.90%)	(1.70%)
Owner Occupied	2,310	6,805	14,071
Renter Occupied	993	3,409	7,325
2018 Avg Household Income	\$55,694	\$65,551	\$60,050

WALGREENS TENANT PROFILE**OVERVIEW**

Company:	Walgreens
Founded:	1901
Total Revenue:	\$131.5 Billion
Net Income:	\$5.0 Billion
Headquarters:	Deerfield, Illinois
Website:	www.walgreens.com

TENANT HIGHLIGHTS

- Parent Company: Walgreens Boots Alliance
- Number of Locations: Over 8,175 Stores
- NASDAQ: WBA

TENANT OVERVIEW

The Walgreen Company is an American company which operates as the second-largest pharmacy store chain in the United States behind CVS Health. It specializes in filling prescriptions, health and wellness products, health information, and photo services. As of February 29, 2016, the company operated 8,177 stores in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. It was founded in Chicago, Illinois, in 1901. The Walgreens headquarters office is in the Chicago suburb of Deerfield, Illinois.

In 2014, the company agreed to purchase the remaining 55% of Switzerland-based Alliance Boots that it did not already own to form a global business. Under the terms of the purchase, the two companies merged to form a new holding company, Walgreens Boots Alliance Inc., on December 31, 2014. Walgreens became a subsidiary of the new company, which retains its Deerfield headquarters and trades on the Nasdaq under the symbol WBA

DRUGSTORE FOR SALE

WALGREENS

3400 Dudley Ave, Parkersburg, WV 26104



ENCORE REAL ESTATE INVESTMENT SERVICES

30500 Northwestern Highway Suite 400

Farmington Hills, MI 48334

Encoreinvestmentrealestate.com

Exclusively listed by:

DENO BISTOLARIDES

Managing Partner

248.702.0288

denob@encorereis.com

BRANDON HANNA

Managing Partner

248.702.0290

bhanna@encorereis.com

In conjunction with:

MICHAEL KATZ

VA #0225059347

REF Advisory INC

MICHAEL V. SCANIO

Cambridge Capital Advisors, LLC