



WALGREENS

CORPORATE NET-LEASED WALGREENS STORE WITH DRIVE-THRU

GRETNA, LA (NEW ORLEANS MSA)



CAPITAL PACIFIC

Retail Aerial



DOWNTOWN NEW ORLEANS
(5.4 miles, 15 minutes)

CITITRENDS

Chopsticks
SHOELOVERS

**ROUSES
MARKETS**

Academy
SPORTS • OUTDOORS
CAVENDER'S
• BOOT CITY •

**FLOOR
DECOR**
TILE • WOOD • STONE

**HARBOR FREIGHT
TOOLS**

cricket
wireless

Walmart
Neighborhood Market



**SMOOTHIE
KING**

**112,351
VPD**

Wendy's

**Pizza
hut**

U.S. ROUTE 90 BUSINESS

WESTBANK EXPRESSWAY

HANCOCK STREET

STUMPF BOULEVARD

dd's
DISCOUNTS

it'sfashion

**Tuesday
Morning**

**TACO
BELL**

**THE
HOME
DEPOT**

**12,000
VPD**

McDonald's





WALGREENS

89 WESTBANK EXPRESSWAY, GRETNA, LA 70053



\$6,690,713
PRICE

6.45%
CAP

LEASABLE SF
14,490 SF

LOT SIZE
1.38 AC

LEASE TYPE
NN

PRICE PSF
\$461.75

NOI
\$431,551

- Located on a hard corner at a signalized intersection with multiple access points
- Site is 5.4 miles from downtown New Orleans
- Approximately 12.5 years remaining -- backed by Walgreens investment grade credit (S&P: "BBB" rating)
- Lease recently extended for 10 additional years - demonstrates Walgreens commitment to this location
- Strong reported sales (sales reports available to qualified investors)
- Very dense location -- 348,757 residents within 5-mile radius

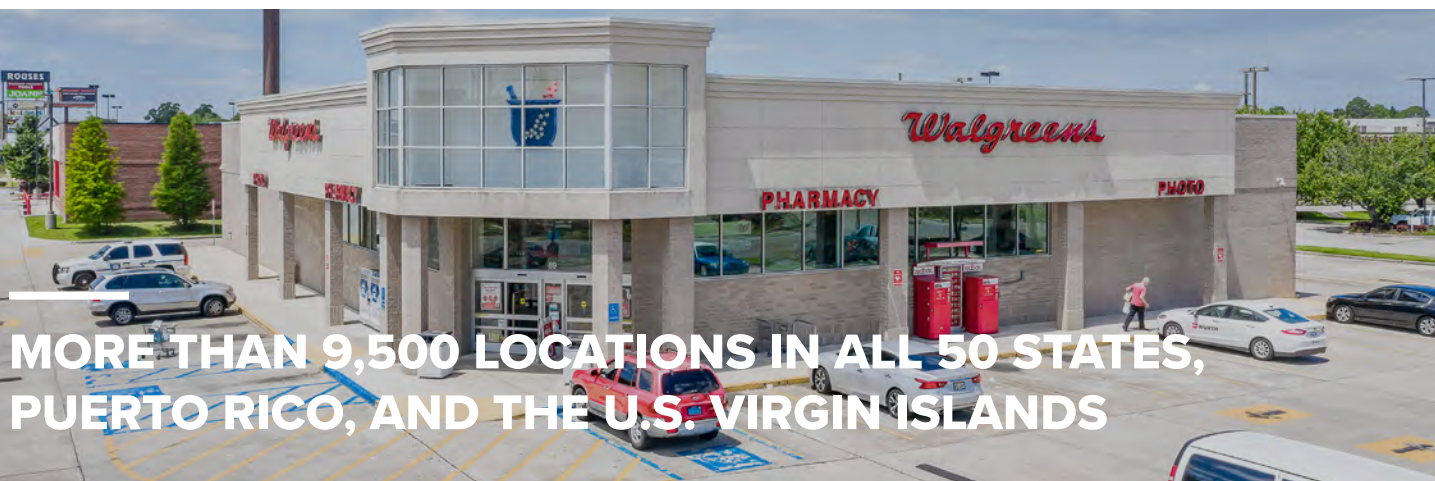


Investment Highlights

THE OFFERING provides an opportunity to acquire a net leased Walgreens store (NASDAQ: WBA) in Gretna, Louisiana, a suburb of New Orleans. Walgreens has approximately 12.5 years left on its lease with an additional 7 options to renew. The lease is double net, with the landlord responsible for roof and structure.

THE SUBJECT PROPERTY is located at the prominent intersection of Stumpf Boulevard and Westbank Expressway, which is the dominant commercial arterial in Gretna. Westbank Expressway runs parallel to Business Route 90, which is the primary road linking the suburbs south of the Mississippi River (West Bank) to downtown New Orleans. Walgreens is across the street from The Home Depot, adjacent to Academy Sports, and surrounded by a plethora of other nationally branded retail stores and restaurants, including Planet Fitness, Taco Bell, McDonalds, Wendy's, AutoZone, Floor & Décor, Smoothie King and Rouse's Markets. It is located a couple blocks from the Oakwood Center, a Brookfield-owned mall which features Marshall's, Sear's, Forever 21, Dick's Sporting Goods, Foot Locker, Dollar Tree, Chick-Fil-A and numerous other tenants.

GRETNA, LA is the second-largest city and parish seat of Jefferson Parish, Louisiana. It lies on the west bank of the Mississippi River, just east and across the river from uptown New Orleans. There are approximately 348,757 residents within a five-mile radius with average household incomes exceeding \$64,000.



**MORE THAN 9,500 LOCATIONS IN ALL 50 STATES,
PUERTO RICO, AND THE U.S. VIRGIN ISLANDS**

Contact the team

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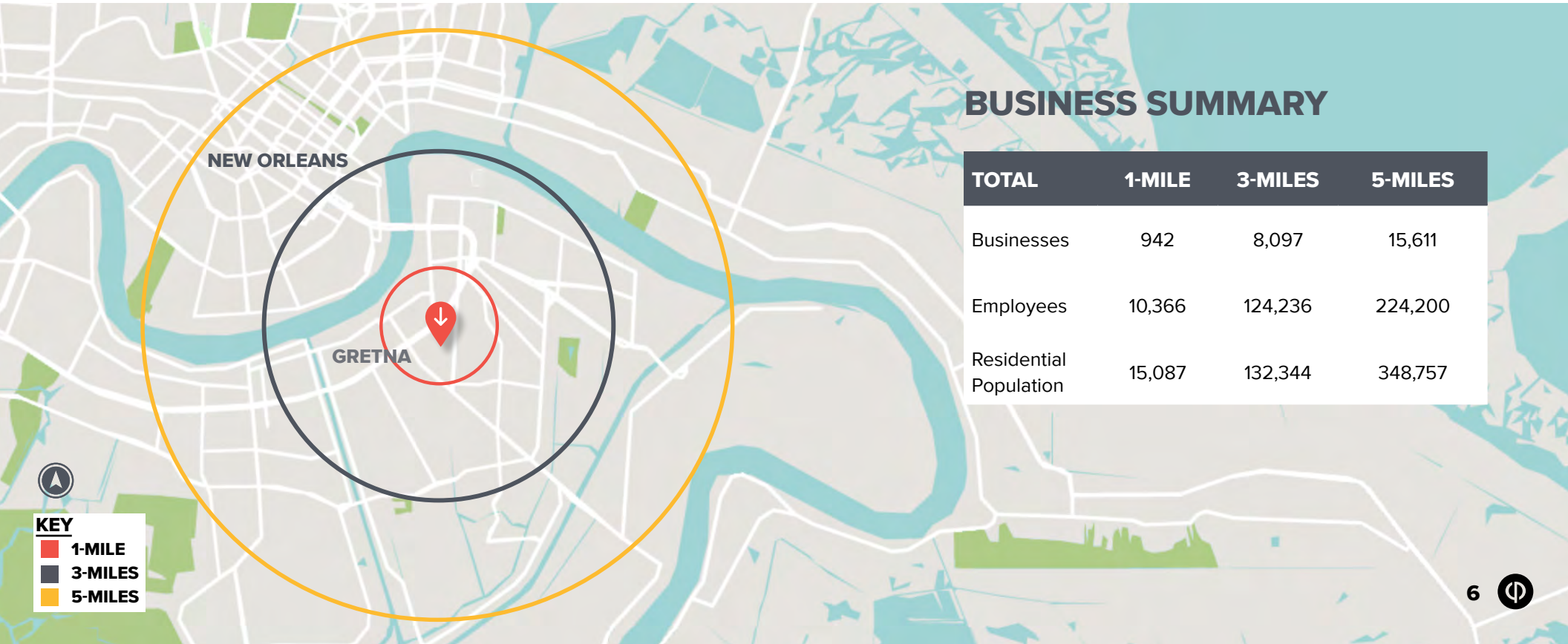
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Submarket Overview

RETAILERS IN CLOSE PROXIMITY INCLUDE:

- Academy Sports
AutoZone Auto Parts
Cristal's
Dairy Queen
dd's DISCOUNTS
Dick's Sporting Goods
Dillard's
- Floor & Decor
Harbor Freight Tools
Home Depot
It's Fashion Metro
JCPenney
Old Navy
Planet Fitness
- Sherwin-Williams
Smoothie King
Subway
Taco Bell
Tuesday Morning
Walmart Neighborhood Market
Wendy's

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BUSINESS SUMMARY

TOTAL	1-MILE	3-MILES	5-MILES
Businesses	942	8,097	15,611
Employees	10,366	124,236	224,200
Residential Population	15,087	132,344	348,757

Income & Expense

PRICE		\$6,690,713
Price Per Square Foot:		\$461.75
Capitalization Rate:		6.45%
Total Rentable Area (SF):		14,490
Lot Size (AC):		1.38
STABILIZED INCOME		PER SQUARE FOOT
Scheduled Rent		\$29.88 \$433,000
Effective Gross Income		\$29.88 \$433,000
LESS		PER SQUARE FOOT
Taxes		NNN \$0.00
Insurance		NNN \$0.00
Structural Reserve*		(\$0.10) (\$1,449.00)
Total Operating Expenses		(\$0.10) (\$1,449.00)
EQUALS NET OPERATING INCOME		\$431,551

*Landlord responsible for roof and structure.



Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY				
TENANT NAME	SQ. FT.			CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT
Walgreens	14,490	04/18/19	11/30/31	\$433,000	\$36,083	\$433,000	\$2.49	\$29.88
Corporate Guaranty	Option 1	12/01/31	11/30/36		\$36,083	\$433,000	\$2.49	\$29.88
	Option 2	12/01/36	11/30/41		\$36,083	\$433,000	\$2.49	\$29.88
	Option 3	12/01/41	11/30/46		\$36,083	\$433,000	\$2.49	\$29.88
	Option 4	12/01/46	11/30/51		\$36,083	\$433,000	\$2.49	\$29.88
	Option 5	12/01/51	11/30/56		\$36,083	\$433,000	\$2.49	\$29.88
	Option 6	12/01/56	11/30/61		\$36,083	\$433,000	\$2.49	\$29.88
	Option 7	12/01/61	11/30/71		\$36,083	\$433,000	\$2.49	\$29.88
TOTALS:	14,490			\$433,000	\$36,083	\$433,000	\$2.49	\$29.88

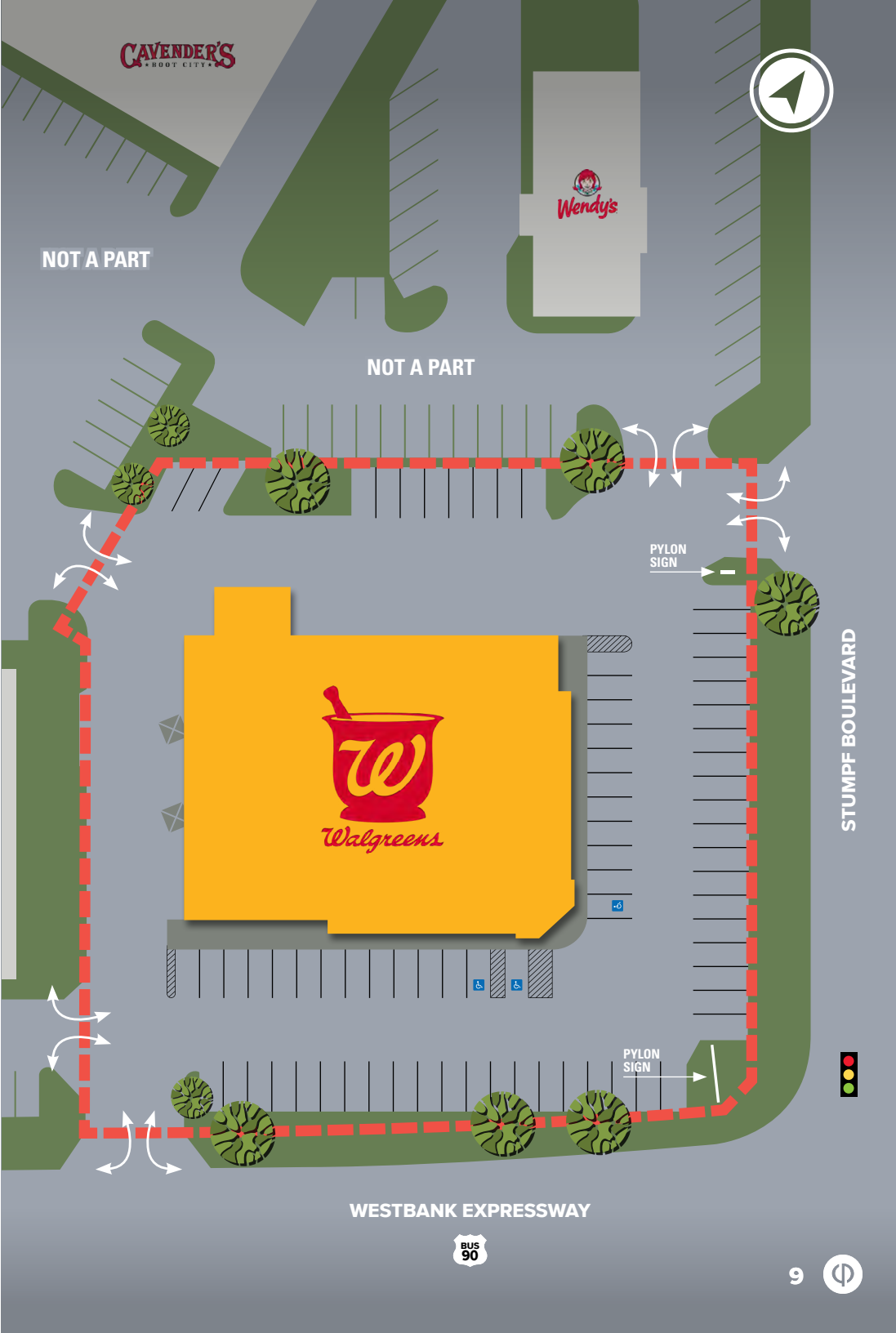
Site Plan

sf

14,490
RENTABLE SF

ac

1.38
ACRES



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Tenant Overview



ABOUT WALGREENS

WALGREENS BOOTS ALLIANCE (NASDAQ: WBA) is the first global pharmacy-led health and well-being enterprise in the world. The company was created through the combination of Walgreens and Alliance Boots of England in December 2014, bringing together two leading companies with iconic brands, a heritage of trusted health care services through pharmaceutical wholesaling and community pharmacy care, dating back more than 100 years.

Walgreens provides about 80% of the revenue and profits of WBA. The parent company employs over 385,000 people and has a presence in more than 25 countries. It is the largest retail pharmacy, health and daily living destination in the USA and Europe.

Walgreens Boots Alliance has more than 14,300 stores, and the **largest global pharmaceutical wholesale and distribution network** with over 390 distribution centers delivering to more than 230,000 pharmacies, doctors, health centers and hospitals each year in 20 countries. In addition, Walgreens Boots Alliance is the world's largest purchaser of prescription drugs and many other health and wellbeing products. Its portfolio of retail and business brands includes Walgreens, Duane Reade, Boots and Alliance Healthcare.

Walgreens is **the largest drugstore chain in the U.S. with fiscal 2018 sales of more than \$131.5 billion**. Founded with a single store in Chicago in 1901, Walgreens today has more than 9,560 drugstores.


9,560+

LOCATIONS IN ALL 50 STATES,
PUERTO RICO, AND THE U.S..
VIRGIN ISLANDS


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Demographics

POPULATION

	1-MILE	3-MILES	5-MILES
2010	14,939	125,447	323,922
2018	15,087	132,344	348,757
2023	15,195	134,934	357,366

2018 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$48,857	\$63,257	\$64,745
Median	\$32,509	\$41,121	\$40,098

LARGEST EMPLOYERS IN NEW ORLEANS MSA

EMPLOYER	# OF EMPLOYEES
Ochsner Health System	16,000
Ochsner Medical Center	7,832
University of New Orleans	3,425
Harrah's Casino	2,200
Children's Hospital	2,139

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**THE AVERAGE HOUSEHOLD
INCOME WITHIN A 5-MILE RADIUS
IS OVER \$64K**

Location Overview



GREटना is one of Louisiana's largest national historic register districts with a population of 17,888 residents. Visitors are attracted to the many museums, restaurants, and boutique shops. A charming city with a small town atmosphere, the city is a municipality of Jefferson Parish along with Westwego, Kenner, Grand Isle, Jean Lafitte, and Harahan. The largest industries in Gretna are Construction, Retail Trade, and Public Administration.

Also part of the New Orleans-Metairie-Kenner metropolitan statistical area, Gretna is located 5 miles south of New Orleans, across the Mississippi River.

NEW ORLEANS is the largest city in Louisiana with an estimated population of 393,292 residents. Located on the Mississippi River, the city has a moderate climate. New Orleans has a solid economic base, one of the country's most important ports, a major tourist destination, and a medical, industrial, and educational center. It is home to the well-known celebration of Mardi Gras, a two-week long annual event that includes vibrant costumes, parades, food, and music. With over one million visitors to the event each year, the total contribution to the local economy amounts to over \$300 million.

393,292



**NEW ORLEANS
POPULATION**
(ESTIMATED)

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We'd love to hear from you.

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