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WALGREENS

1600 Main Street, Follansbee, WV 26037

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WALGREENS

1600 Main Street | Follansbee, WV 26037

DRUGSTORE FOR SALE

CLICK ON THE FOLLOWING LINKS:



Drone Video



Google Map



Street View

EXECUTIVE SUMMARY



OFFERING SUMMARY

List Price:	\$3,993,693
NOI:	\$299,527
Cap Rate:	7.5%
Land Acreage:	1.84 Acres
Year Built:	2006
Building Size:	14,564
Price / SF:	\$274.22

LEASE SUMMARY

Lease Type:	Double Net (NN)
Taxes / Insurance / CAM:	Tenant Responsibility
Roof / Structure:	Landlord Responsibility
Term Remaining:	7 Years
Original Lease Term:	20 Years
Commencement Date:	March 6, 2006
Current Term Expiration:	March 1, 2026
Options:	Six, Five Years
Increases:	In Option Periods
Guarantor:	Walgreen Co.
Estoppel:	15 Days

PROPERTY HIGHLIGHTS

- Seven Years Remaining on a Double Net (NN) with Minimal Landlord Obligations
- Occupancy at Site Since 2006 | Strong Commitment to Location | Only National Drugstore in 5 Mile Radius
- Hard Corner Prototypical Freestanding Building | Drive-Thru Equipped
- Six (6), Five Year Options | Rent Increases Every Option Period
- Great Visibility from Main Street | 21,342+ VPD
- Average Household Income within 5-Miles Exceeds \$54,678
- 5 Mile Population Exceeds 45,255
- Corporate Guarantee
- Surrounding Tenants: McDonald's, Sheetz, Burger King,

LEASE ABSTRACT



LEASE SUMMARY

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ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1 - 20	\$299,527.76	\$24,960.65
Option 1 (Years 21 - 25)	\$312,252.16	\$26,021.01
Option 2 (Years 26 - 30)	\$326,816.16	\$27,234.68
Option 3 (Years 31 - 35)	\$341,380.16	\$28,448.35
Option 4 (Years 36 - 40)	\$355,944.16	\$29,662.01
Option 5 (Years 41 - 45)	\$370,508.16	\$30,875.68
Option 6 (Years 46 - 50)	\$385,072.16	\$32,089.35
Base Rent (14,564 / SF)		\$20.57
Net Operating Income		\$299,527.76

WALGREENS TENANT PROFILE**OVERVIEW**

Company:
Founded:
Headquarters:
Website:

Walgreens
1901
Deerfield, Illinois
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



PROPERTY



PROPERTY





21,342+ VPD

Main Street





21,342+ VPD

Main Street

**TSC TRACTOR
SUPPLY CO**

Riesbeck's
Food Markets

**FAMILY
DOLLAR**

Subject
Property



Follansbee
Middle School



Main Street

21,342+ VPD

FRESH FOOD
SHEETZ
MADE TO ORDER

SUBWAY

**BURGER
KING**



REGIONAL

PENNSYLVANIA

OHIO

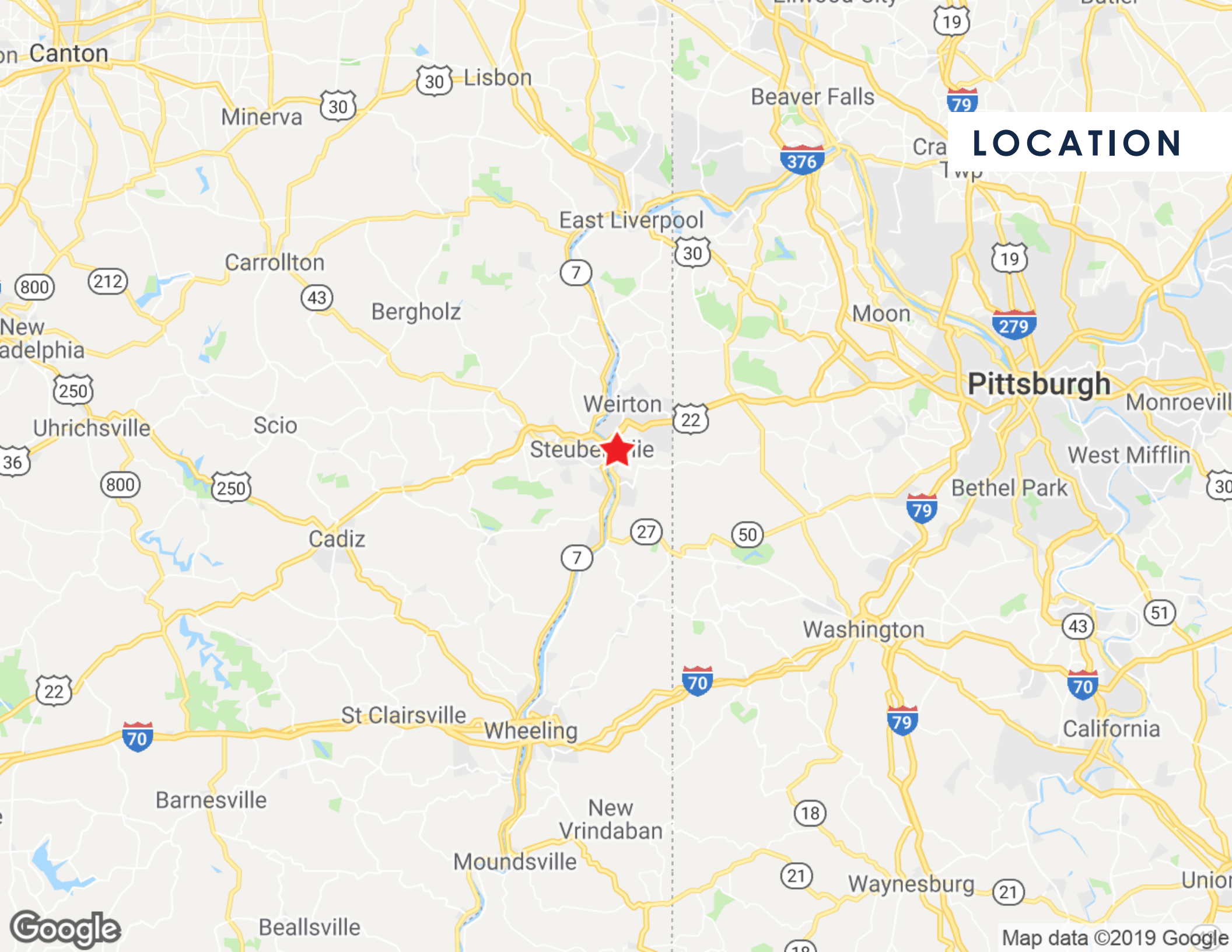
Columbus

Pittsburgh

WEST VIRGINIA

MARYLAND

Wash



LOCATION

AERIAL

Walgreens

LOCATION OVERVIEW



LOCATION OVERVIEW

Follansbee is a city in Brooke County, West Virginia, United States, located along the Ohio River. It is part of the Weirton-Steubenville, WV-OH Metropolitan Statistical Area. The population was 2,986 at the 2010 census. The city was named after the Follansbee brothers, the proprietors of a local steel mill.

Located in the Northern Panhandle of West Virginia, Brooke County offers an affordable environment to locate a business or raise a family. The county is close to Wheeling, WV; Pittsburgh, PA and Cleveland, OH. Each of these cities offers a variety of professional sports and cultural events. There are three international airports within two and one half hours drive and the local county airport can accommodate small corporate jets. All of these things make Brooke County an extremely desirable place to live and to do business.

DEMOGRAPHICS

Population:	3 Mile	5 Mile	10 Mile
2023 Projection	2,564	21,195	44,518
2018 Estimate	2,632	21,542	45,255
2010 Census	2,772	22,218	46,562
Growth 2018-2023	(2.58%)	(1.61%)	(1.63%)
Growth 2010-2018	(5.05%)	(3.04%)	(2.81%)
2018 Population Hispanic Origin	14	474	826
2018 Population by Race:			
White	2,569	18,276	40,241
Black	15	2,351	3,405
Am. Indian & Alaskan	9	77	103
Asian	2	81	243
Hawaiian & Pacific Island	1	6	13
Other	35	751	1,249
U.S. Armed Forces:	0	2	12
Households:			
2023 Projection	1,095	8,458	18,588
2018 Estimate	1,127	8,607	18,919
2010 Census	1,193	8,901	19,519
Growth 2018 - 2023	(2.84%)	(1.73%)	(1.75%)
Growth 2010 - 2018	(5.53%)	(3.30%)	(3.07%)
Owner Occupied	788	5,286	12,379
Renter Occupied	338	3,320	6,540
2018 Avg Household Income	\$49,941	\$46,649	\$54,678

DRUGSTORE FOR SALE

REF ADVISORY INC
Real Estate Financial Advisors

WALGREENS

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