



IMPROVED CREDIT - LEASE ASSIGNED TO WALGREEN CO.

SUBJECT PROPERTY

WALGREENS

2300 Grand Central Ave, Vienna, WV
26105

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CLICK ON THE FOLLOWING LINKS:  Google Map  Street View

EXECUTIVE SUMMARY

SALE PRICE **\$5,954,400**

CAP RATE **6.5%**

INVESTMENT SUMMARY

List Price:	\$5,954,400
NOI:	\$387,036
Cap Rate:	6.5%
Price / SF:	\$408.84
Building Size:	14,564 SF
Land Acreage:	1.56 Acres

LEASE SUMMARY

Lease Type:	Double Net (NN)
Taxes / CAM / Insurance:	Tenant Responsibility
Roof / Structure:	Landlord Responsibility
Original Lease Term:	20 Years
Term Remaining:	13 Years
Commencement Date:	July 24, 2006
Term Expiration:	June 30, 2032
Options:	Six, Five Years
Increases:	In Option Periods
Guarantor:	Walgreen Co.

INVESTMENT HIGHLIGHTS

- Double Net (NN) | Minimal Landlord Obligations
- Tenant Extended Early in 2019 - Exhibits a Strong Commitment to the Site - 13 Years Remaining on the Lease
- No Immediate National Drugstore Competition in Vienna
- Rare Rental Increase In Current Lease Term and In Options
- Hard Signalized Corner Prototypical Freestanding Building | Double Drive-Thru Equipped
- 14,564 Square-Feet Situated on 1.56 Acres
- Five (5), Five Year Options | Rent Increases in Every Option Period
- Average Household Income within 3-Miles Exceeds \$65,551
- Walgreen Co. Corporate Guaranty
- Approximately 2 Miles from Ohio Valley University | 509 Students
- Surrounding Tenants: Wendy's, Piggly Wiggly, Harbor Freight Tools, Dollar General, Domino's, Dairy Queen and Many More

LEASE ABSTRACT



LEASE SUMMARY

Lease Type:	Double Net (NN)
Taxes / Insurance / CAM:	Tenant Responsibility
Roof / Structure:	Landlord Responsibility
Term Remaining:	13 Years
Original Lease Term:	20 Years
Commencement Date:	July 24, 2006
Current Term Expiration:	June 30, 2032
Options:	Five, Five Years
Increases:	In 2027 & In Option Periods
Guarantor:	Walgreen Co.
Estoppel:	15 Days

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Current - July 1, 2027	\$387,036.00	\$32,253.00
July 1, 2027 to June 30, 2023	\$401,600.00	\$33,466.67
Option 2 (July 1, 2032 - June 30, 2037)	\$416,164.00	\$34,680.00
Option 3 (July 1, 2037 - June 30, 2042)	\$430,728.00	\$35,894.00
Option 4 (July 1, 2042 - June 30, 2047)	\$445,292.00	\$37,108.00
Option 5 (July 1, 2047 - June 30, 2052)	\$459,856.00	\$38,321.00
Option 6 (July 1, 2052 - June 30, 2057)	\$474,420.00	\$39,535.00
Base Rent (14,564 / SF)		\$26.57
Net Operating Income		\$387,036.00

PROPERTY





PROPERTY





Grand Central Ave



Grand Central Ave

WALGREENS

2300 Grand Central Ave | Vienna, WV 26105

DRUGSTORE FOR SALE

RETAILER MAP





REGIONAL



LOCATION

Columbus

Marietta

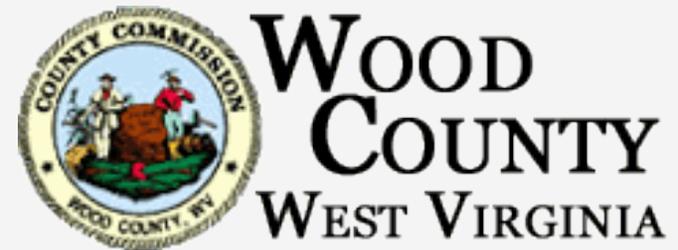
Parkersburg

Charleston

AERIAL

Walgreens

LOCATION OVERVIEW



LOCATION OVERVIEW

Vienna is a city in Wood County, West Virginia, along the Ohio River. It is next to Parkersburg. The population was 10,749 at the 2010 census. It is the third-largest city by population in the Parkersburg–Vienna–Marietta metropolitan area.

Extending from the banks of the Ohio River down the Interstate 77 mountainside corridor, Wood County is a blend of rugged country beauty and metropolitan activities.

For the outdoors type, boating on the Ohio River is a great way to spend a day. Whether casting for an Ohio musky or racing a powerboat, the Ohio River is large enough to handle it all.

More inland, canoers and hunters will enjoy the bountiful streams and game. For those more into traditional athletics, the Wood County area features a number of softball leagues, basketball courts and high school stadiums guaranteed to keep your year-round sports attention.

For those who enjoy the indoor scene, the Wood County arts community is a well-established outlet for creative expression. Museums, vaudeville theaters, a ballet company and the satellite home for the West Virginia Symphony will keep many artistic supporters entertained.

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
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

REF ADVISORY INC
Real Estate Financial Advisors

WALGREENS



RITE AID

Drive Thru Pharmacy

Drive Thru

Food Mart

2300 Grand Central Ave, Vienna, WV 26105



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