

**WALGREENS**

*116 W Depot Street*

*Angier, NC*



ON MARKET:  
**WALGREENS IN ANGIER, NORTH CAROLINA**



ACTUAL PROPERTY

## INVESTMENT HIGHLIGHTS

- ▶ **Walgreens in Angier, North Carolina**  
LOCATED 20 MILES SOUTH OF RALEIGH
- ▶ **Corporate Guaranty | S&P: BBB | NASDAQ: WBA**  
#17 IN THE FORTUNE 500 (2019)
- ▶ **Ideally Located on Hard Signalized Corner of West Depot Street and North Raleigh Street**  
MORE THAN 27,000 VEHICLES PER DAY (VPD)
- ▶ **Significant Capital Commitment**  
MORE THAN \$52 MILLION IN APPROVED COMMERCIAL DEVELOPMENT IN 2019
- ▶ **Strong Local Demographics**  
RESIDENT POPULATION GREW 14% WITHIN A 5 MILE RADIUS SINCE 2010
- ▶ **Significant Market Share**  
CLOSEST NATIONAL DRUG STORE FOR MORE THAN 7.5 MILES
- ▶ **Additional Tenants in the Immediate Vicinity Include:**  
MCDONALD'S, PIZZA HUT, DOMINO'S PIZZA, HARDEE'S, AUTOZONE AUTO PARTS, FAMILY DOLLAR, LA ESTRELLA, ACE HARDWARE, SPEEDWAY AND MANY MORE

# FINANCIAL OVERVIEW

116 W DEPOT STREET  
ANGIER, NORTH CAROLINA

PRICE	\$2,350,000
BLENDED CAP RATE	6.27%
*BLENDED NOI	\$147,432
PRICE PER SQUARE FOOT	\$239.70
RENT PER SQUARE FOOT	\$15.04
YEAR BUILT	1984
APPROXIMATE LOT SIZE	1.376 Acres
GROSS LEASEABLE AREA	9,804 SF
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Walgreens Corporate
LEASE TYPE	Double-Net (NN)
ROOF AND STRUCTURE	Landlord Responsibility



ACTUAL PROPERTY

ANNUALIZED OPERATING DATA			
	BASE RENT	ANNUAL RENT	MONTHLY RENT
CURRENT	7/31/2020	\$203,171.04	\$16,930.92
8/01/2020	7/31/2025	\$140,000.04	\$11,666.67

\*Please note the blended NOI is based off the remainder of the original rent combined with the new rent beginning 8/1/2020

# WALGREENS - Angier, North Carolina



ANGIER PHYSICAL THERAPY

ABSOLUTE CARE ASSISTED LIVING LLC

RAWLS CHURCH RD

RALEIGH ST



DOLLAR GENERAL



ANGIER MEDICAL CENTER



EAST WILLIAMS STREET



ANGIER POLICE DEPARTMENT AND TOWN HALL



UNITED REHABILITATION SERVICES INC

ANGIER PEDIATRIC & ADULT MED

SUBJECT PROPERTY

27,000 VPD



W DEPOT ST



DOCTORS VISION CENTER INC



E DEPOT ST

210

ANGIER ELEMENTARY SCHOOL



BENSON RD

210

55

# LEASE SUMMARY

LEASE COMMENCEMENT DATE	8/1/2000
LEASE EXPIRATION DATE	7/31/2025
LEASE TERM	20 Years
TERM REMAINING	6 Years
INCREASES	None Remaining
OPTIONS TO RENEW	4, 5 Year
FIRST RIGHT OF REFUSAL	Yes



ACTUAL PROPERTY



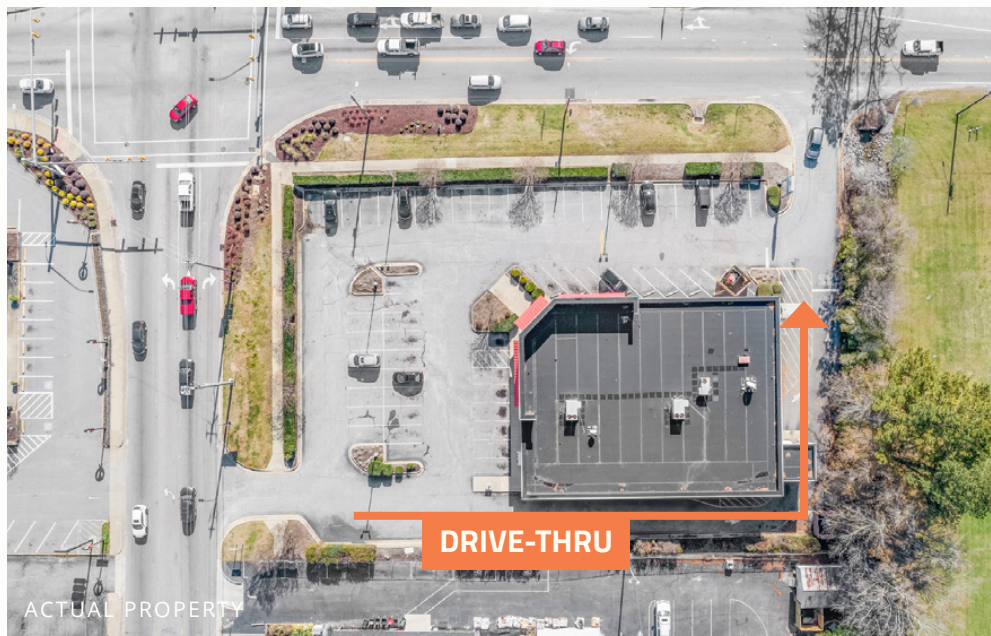
ACTUAL PROPERTY

# TENANT OVERVIEW

Founded in 1901, Walgreens Boots Alliance, Incorporated is the nation's largest drugstore chain. Charles R. Walgreen built the chain from a single drugstore where he created his own drug products. By 1919 there were 20 stores, and in 1927 the Company went public. Three years later, the store count was well over 500. Today, Walgreen operates over 8,200 stores in all 50 states, DC, Puerto Rico and the United States Virgin Islands. More than 400 of its stores offer medical services through its Healthcare Clinics. Additionally, the Company operates digital businesses that include: Walgreens.com, drugstore.com, Beauty.com, SkinStore.com and VisionDirect.com.

In December 2014, Walgreen acquired the remaining 55 Percent of European retailer and wholesaler Alliance Boots and reorganized under a holding company called Walgreens Boots Alliance, Incorporated; headquartered in Chicago. The Walgreen chain now constitutes the Retail Pharmacy United States of America Division of Walgreens Boots Alliance, Incorporated.

In March 2018, Rite Aid finalized the transfer of 1,932 stores and related assets to Walgreens Boots Alliance in return for \$4.2 billion.



## OVERVIEW

**TENANT TRADE NAME** Walgreens Boots Alliance, Incorporated (Inc)

**OWNERSHIP** Public

**TENANT** Walgreens

**LEASE GUARANTOR** Walgreen Co.

**NUMBER OF LOCATIONS** 13,200+

**HEADQUARTERED** Deerfield, Illinois

**WEB SITE** [www.walgreens.com](http://www.walgreens.com)

**SALES VOLUME** \$136.097-Billion (2019)

**NET WORTH** \$48.97-Billion (2019)

**STOCK SYMBOL** WBA

**BOARD** NASDAQ

**CREDIT RATING** BBB

**RATING AGENCY** Standard & Poor (S&P)

**RANK** Number 17 on Fortune 500 (June 2019)

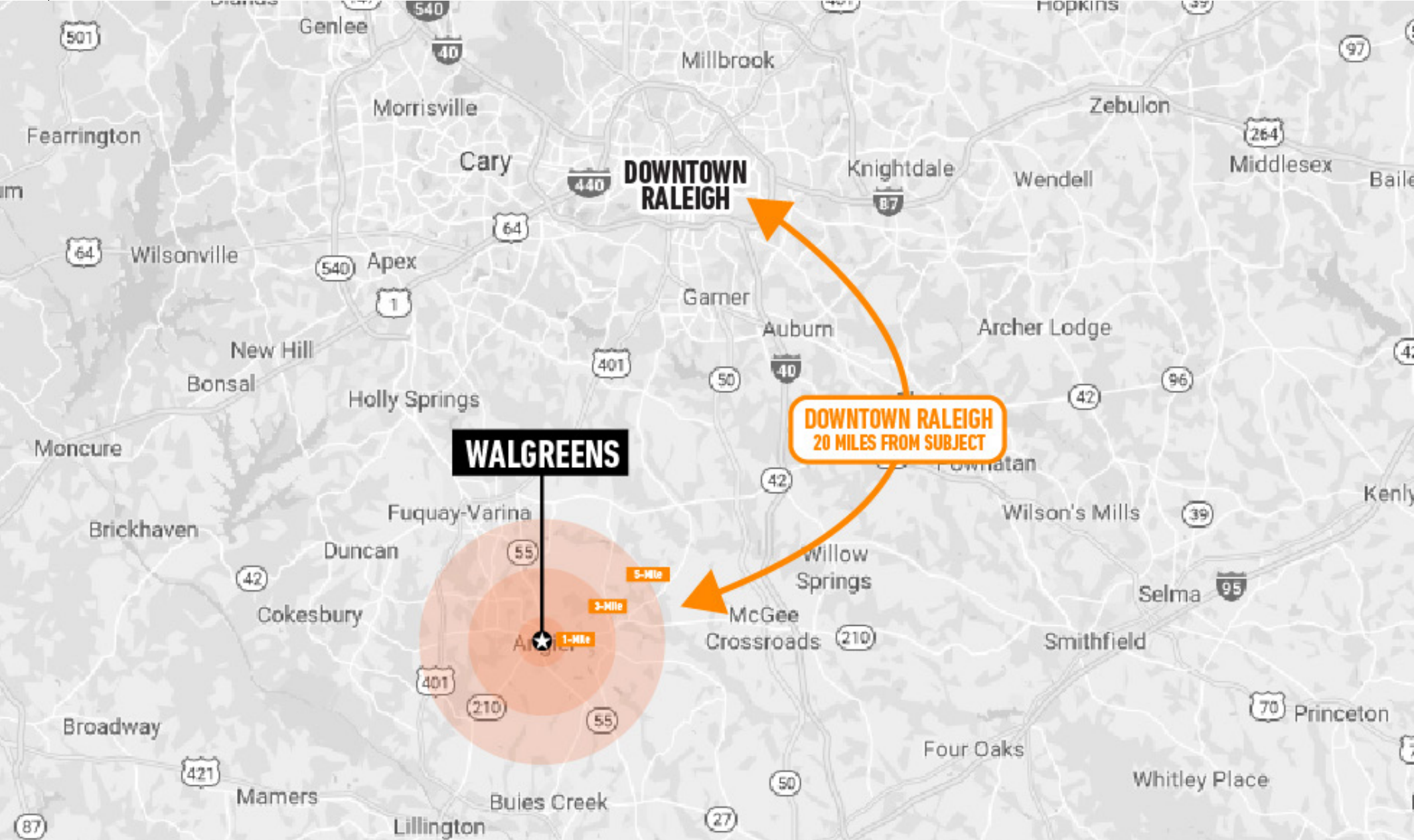


# ABOUT ANGIER

Angier is a town in the Black River Township of Harnett County, North Carolina, United States. A small portion of the town is in Wake County to the north. North Carolina Highway 55 (Raleigh Street) passes through the center of town, leading north 7 miles to Fuquay-Varina and south 14 miles to Erwin. Raleigh, the state capital, is 22 miles to the north via NC-55 and U.S. Route 401. North Carolina Highway 210 (Depot Street) crosses Highway 55 in the center of Angier, leading east 10 miles to Interstate 40 and southwest 9 miles to Lillington, the Harnett county seat.

Angier annually hosts the "Crepe Myrtle Festival", which attracts approximately 20,000 visitors. The town calls itself "The Town of Crepe Myrtles". Each summer Angier draws a crowd of motorcyclists and bike enthusiasts from across the region to downtown Angier to enjoy the sights, sounds and tastes of its annual Bike Fest event. The family-friendly event features live music, a bike show, a poker-run fund-raiser, exhibits and fun for people of all ages. Angier lies along the "Art Road and Farm Trail" through Bladen, Cumberland, Harnett, Johnston and Robeson counties.





	1-Mile	3-Mile	5-Mile
<b>2000 Population</b>	2,956	8,348	15,232
<b>2010 Population</b>	3,558	10,617	21,362
<b>2019 Population</b>	4,247	12,306	24,264
<b>2024 Population</b>	4,532	13,180	26,021

	1-Mile	3-Mile	5-Mile
<b>2000 Households</b>	1,127	3,150	5,685
<b>2010 Households</b>	1,355	3,956	7,847
<b>2019 Households</b>	1,608	4,567	8,899
<b>2024 Households</b>	1,713	4,883	9,531

	1-Mile	3-Mile	5-Mile
<b>2019 Average HH Income</b>	\$61,295	\$65,373	\$70,866
<b>2019 Median HH Income</b>	\$51,568	\$56,433	\$60,461
<b>2019 Per Capita Income</b>	\$23,208	\$24,261	\$25,991

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