

Recently Acquired by Walgreens



## Walgreens - Morganton, NC

868 N Green St, Morganton, NC 28655

### PROPERTY OVERVIEW

Price: \$2,609,655

Cap Rate: 7.25%

Building Size: 11,350 SF

Tenant: Walgreens

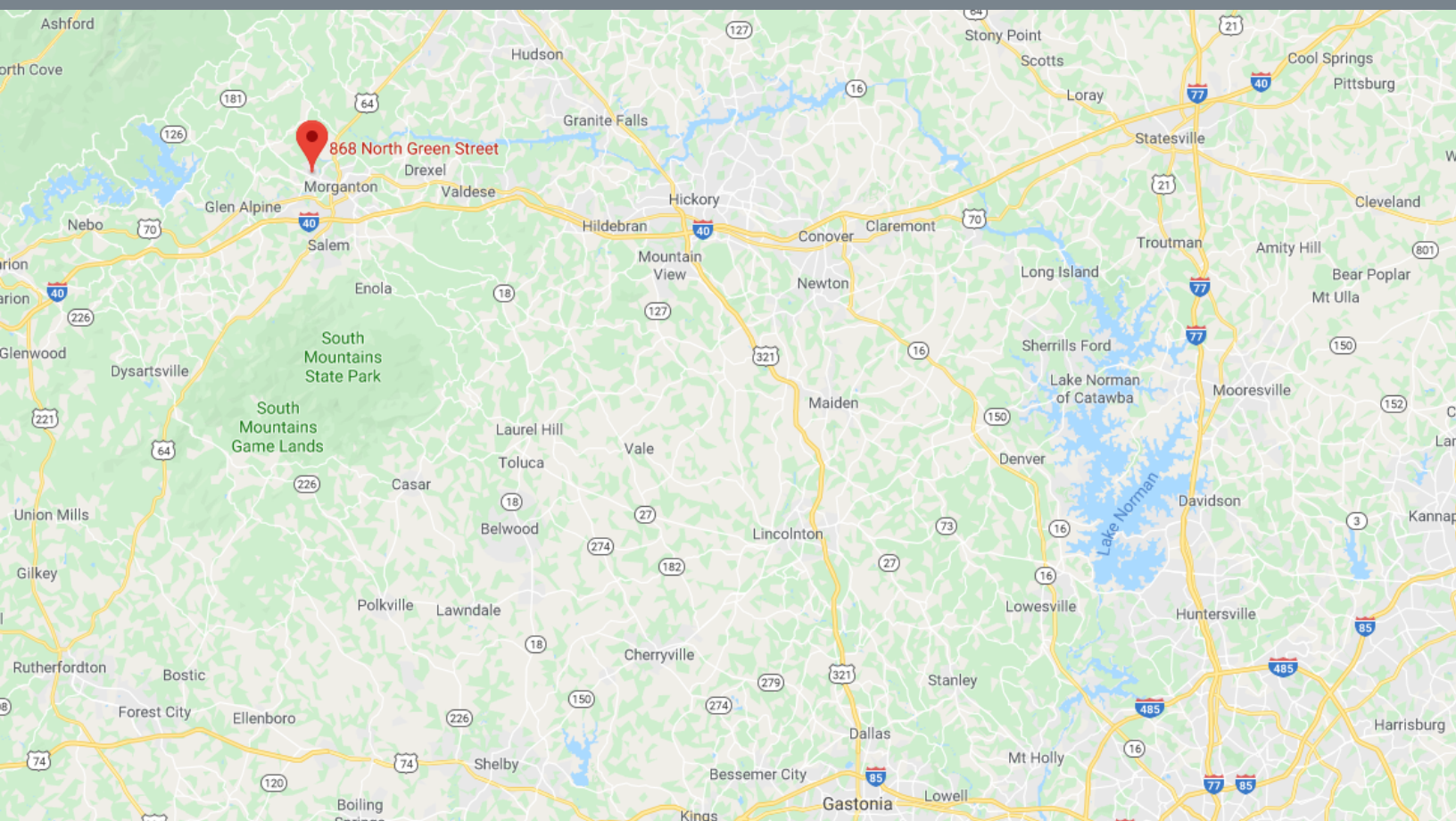
Lease Expiration: 6/30/2029

Annual Rent: \$189,200

Lease Type: NNN

Renewal Options: Four 5-Year

Rental Escalations:  
\$194,708 - First Option  
\$200,162 - Second Option  
\$205,616 - Third Option  
\$211,070 - Fourth Option



## PROPERTY HIGHLIGHTS

- Walgreens typically spends \$300,000 when converting an acquired pharmacy location
- Walgreens is an investment grade tenant (S&P: BBB)
- Lease was recently extended, demonstrating their commitment to the site
- Rare rental escalations in renewal option
- Limited competition in the area
- Long operating history
- Positioned along a primary east-west thoroughfare (18,417 VPD)
- Hard corner of signalized intersection
- NNN lease

## DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
Population:	2,935	18,529	31,575
Total Households	1,208	7,549	12,708
Med. Household Income:	\$44,913	\$40,097	\$42,778

*Walgreens*