



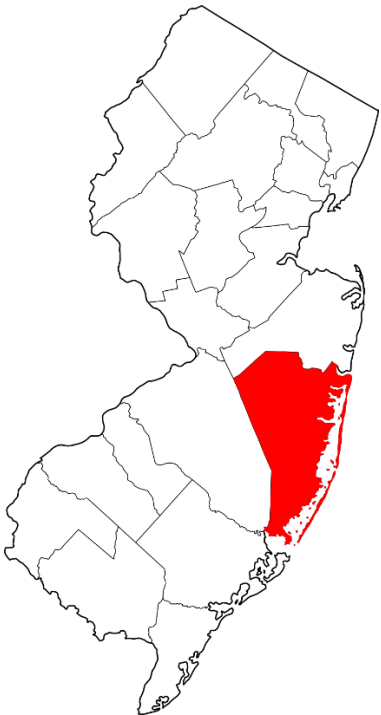
Walgreens (New 10-Year Extension) & Keller Williams

1513 Richmond Ave. | Point Pleasant, NJ



INVESTMENT HIGHLIGHTS

- 2 Tenant Retail Center 19,111 SF – Located at 1513 Richmond Ave, Point Pleasant, Ocean County, New Jersey
- Walgreens Corporate Guarantee – Operating at This Location for Over 10 Years – Includes Drive Thru
- Walgreens – Just Extended Their Lease for Brand New 10 Years – Strong Commitment to Location
- Walgreens – 10% Increases Every 10 Years
- Keller Williams Realty Ocean Living – Brand New Fit Outs in 2017 – Approx. 150 Agents at This Keller Williams Office
- Less Than 1 Mile Away From – Point Pleasant Beach Boardwalk & Two Train Stations to NYC
- Excellent Location – Average Household Income Over \$115,000 within 1 Mile of Subject Property
- Nearby Major Tenants Include: Dunkin Donuts, 7 Eleven, TD Bank, Jersey Mikes, Wendy’s, Dollar Tree and Many More



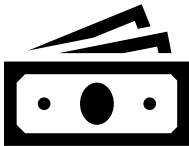
PRICE

\$7,050,000



CAP RATE

6.00%



NOI

\$422,942



PRICE/SF

\$368.90



2009
Year Built



72
Spaces



24,632
Richmond Ave.

The Offering

Property Address	1513 Richmond Ave. Point Pleasant, NJ 08742
Type of Ownership	Fee Simple
Lease Types	NN & Gross

Property Description

Rentable Square Feet	19,111 SF
Parcel Size	2.92 AC
Block	133
Lot	56
Year Built	2009
Number of Stories	1
Parking	72 Spaces
Parking Ratio	3.77/1000
Traffic Count	24,632 ADT

*Total parcel size is 2.92 AC – Current owner is subdividing out 1 AC – the remaining acreage for subject property is 1.92 AC

CORPORATE OVERVIEW

Walgreens Boots Alliance is one of the largest drug store chains in the world, based on sales and store count. In 1909, the company's founder, Charles Rudolph Walgreen Sr., purchased one of the busiest drug stores on Chicago's South Side, and transformed it by constructing an ice cream fountain that featured his own brand of ice cream. The ice cream fountain was the forerunner of the famous Walgreen's soda fountain, which became the main attraction for customers from the 1920's through the 1950's. People lined up to buy a product that WAG invented in the early 1920's: the milkshake. The company launched its loyalty program, Balance Rewards, in September 2012, and had 88.2 million members as of August 2017, up from 82.0 million in August 2014.

MARKET PROFILE

Walgreens operates one of the largest drug store chains in the world based on sales, generating \$118.2 billion in sales in fiscal year 2017 (Aug.). The company filled about 764.4 million (989 million adjusted to 30-day equivalents) prescriptions in the U.S. in fiscal year 2017, up 3.3% from 740.1 million in fiscal year 2016, accounting for about 20% of the U.S. retail prescription drug market. Revenues from Medicaid represented about 4% of US pharmacy division sales in fiscal year 2017. Medicare Part D plans contributed about 19% of US pharmacy sales in fiscal year 2017. The company is also one of the largest operators of drug stores in the U.S. on a unit basis, operating about 8,100 locations in all 50 states, the District of Columbia, Puerto Rico and Guam.



1901
Year Founded



18,100
Locations

Tenant Summary

Tenant Trade Name	Walgreens Boots Alliance, Inc.
Ticker Symbol	NASDAQ: WBA
Credit Rating/Agency	BBB/S&P
Revenue	131.5 Billion USD / 2018
Headquarters	Deerfield, IL
Website	www.walgreens.com

Walgreens Boots Alliance to Acquire Rite Aid for \$17.2 Billion



Deerfield, Ill. and Camp Hill, Pa., 27 October 2015 - Walgreens Boots Alliance, Inc. (Nasdaq: WBA) and Rite Aid Corporation (NYSE: RAD) today announced that they have entered into a definitive agreement under which Walgreens Boots Alliance will acquire all outstanding shares of Rite Aid, a U.S. retail pharmacy chain, for \$9.00 per share in cash, for a total enterprise value of approximately \$17.2 billion, including acquired net debt. The purchase price represents a premium of 48 percent to the closing price per share on 26 October 2015, the day before the agreement was signed. The combination of Walgreens Boots Alliance and Rite Aid creates a further opportunity to deliver a high-quality retail pharmacy choice for U.S. consumers in an evolving and increasingly personalized healthcare environment.

Read More at: <https://www.riteaid.com/corporate/news/-/pressreleases/news-room/2015/walgreens-boots-alliance-to-acquire-rite-aid-for-17-2-billion-in-all-cash-transaction>

Keller Williams Realty is an American technology and international real estate franchise with headquarters in Austin, Texas. It is the number one franchise in the United States by sales volume, ranking number one in agents and units sold in 2017. It is also the largest real estate franchise by agent count in the world, and one of the largest privately held global residential real estate brokerages.

Founded in 1983 by Gary Keller and Joe Williams, it grew from a single office in Austin to approximately 940+ offices. Keller Williams is the world's largest real estate franchise by agent count, has more than 1,000 offices and 180,000 associates. The franchise is also No. 1 in units and sales volume in the United States.

In 2015, Keller Williams began its evolution into a technology company, now building the real estate platform that agents' buyers and sellers prefer. Since 1983, the company has cultivated an agent-centric, technology-driven and education-based culture that rewards agents as stakeholders.

In 2018, it was listed as one of the "happiest companies to work for" by Career Bliss.



1983
Year Founded



940+
Locations

Tenant Summary

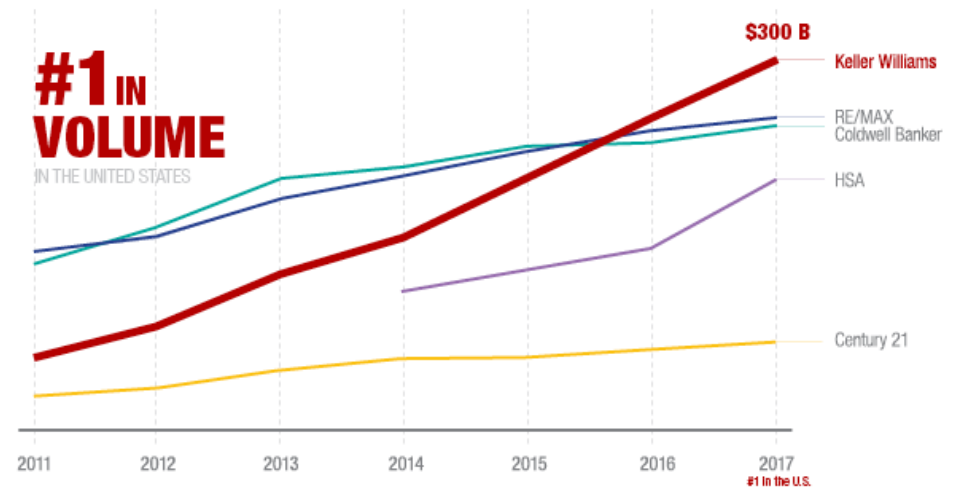
Tenant Trade Name	Keller Williams Realty
Ticker Symbol	Privately Held Corporation
Sales Volume (Globally)	\$336 Billion in sales
Headquarters	Austin, TX
Website	www.kw.com

Keller Williams Reports Year-End Results

March 7, 2019 — Keller Williams ("KW"), the world's largest real estate franchise by agent count and the U.S. leader in units and sales volume, achieved significant growth and technology milestones, and topped franchise and corporate culture rankings in Q4 '18 to round out FY '18.

"Keller Williams is not only the company you knew, it's morphing into the company that you need," Gary Keller, co-founder, chairman and CEO, Keller Williams, said to more than 17,000 agents in attendance at Family Reunion, the company's annual user conference in February 2019.

"Over the past year, we've been so appreciative of our KW Labs participants for the leadership they have provided," said Keller. "And, we will keep on going. Relentless is the word when it comes to us building a powerful agent-driven consumer experience."



*Industry leader based on global agent count and U.S. closed volume and sales units. The data was compiled by Keller Williams Realty, Inc., from company websites, SEC filings, industry reports and other publicly available sources.

Read More at: <https://www.kw.com/kw/pressrelease.html?pressReleaseId=1941>



SURROUNDING RETAIL



PROPERTY OUTLINE



Total Parcel Size – 2.92 AC (Subdivision Process Is Underway)

Subdividing Out 1 AC – Leaving a Remaining 1.92 for Subject Property

This Property Outline Shows the 1.92 AC





RENT ROLL



2
Total Tenants



19,111
Gross Leasable Area



\$435,460
Total Annual Rent

Tenant Name	GLA (SF)	GLA %	Lease Start	Lease Exp.	Annual Rent	Rent/SF	Options	Option Term	Option Rent	Option Rent/SF	Recoveries	Lease Type
Walgreens	15,325	80.19%	6/4/2009	5/31/2029	\$312,150	\$20.36	4 – 5 Yr.	2029-2034 2034-2039 2039-2044 2044-2049	\$370,865 \$370,865 \$407,952 \$407,952	\$24.20 \$24.20 \$26.62 \$26.62	\$115,473	NN
Keller Williams Realty	3,786	19.81%	5/19/2017	4/31/2027	\$130,000	\$34.34	1-5 Yr.	CPI		-	-	Gross
TOTAL	19,111	100%			\$442,150						\$115,473	



FINANCIAL SUMMARY

THE OFFERING

Price	\$7,050,000
Cap Rate	6.00%
Price/SF	\$368.90

OPERATING EXPENSES

Taxes	\$57,076*
Insurance	\$20,000
Water/Electric/Gas	\$891
Snow Removal/Landscaping	\$3,278
Miscellaneous R&M	\$2,452
Management Fee (3%)	\$13,264
TOTAL EXPENSES	\$96,961

INCOME

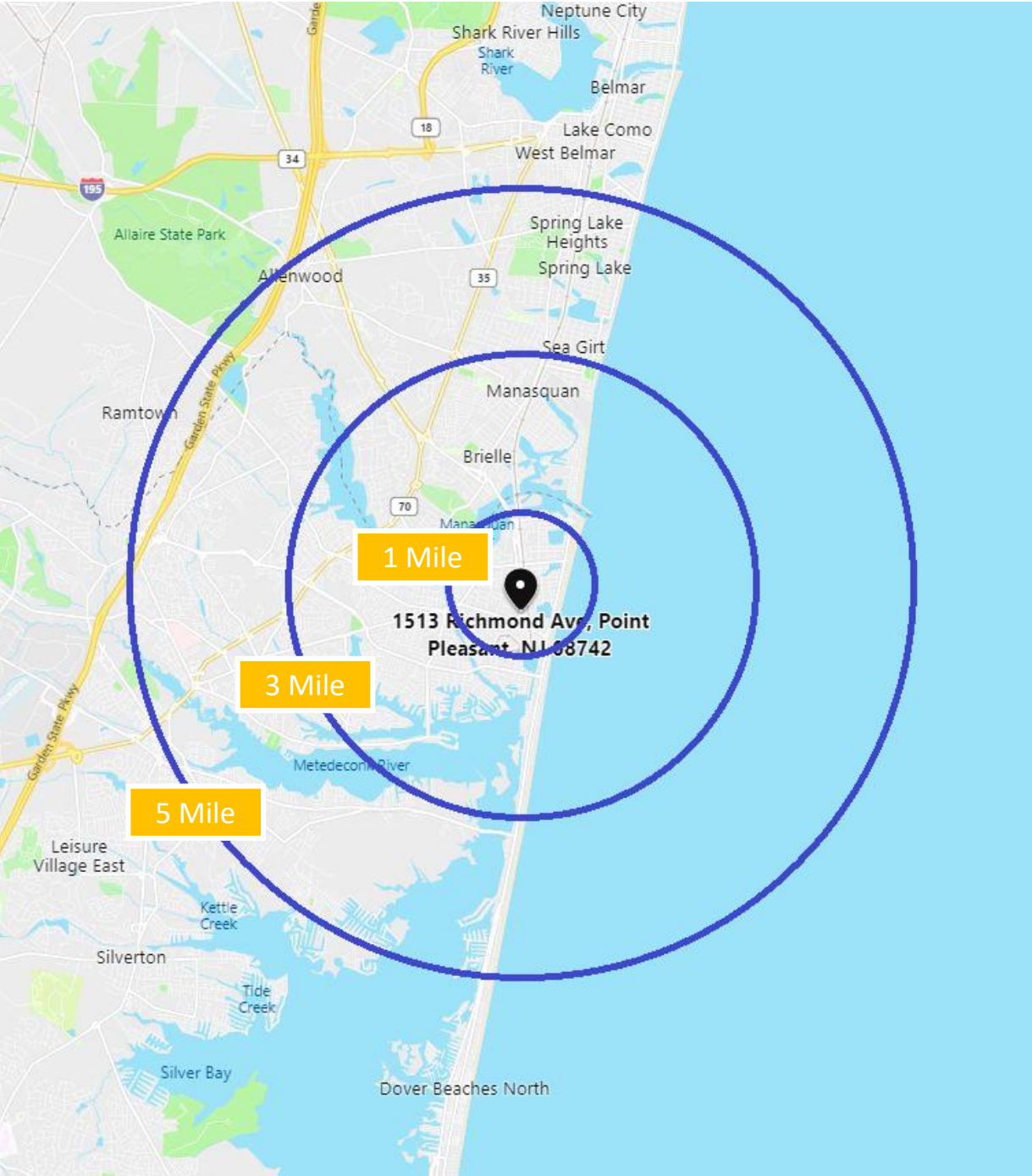
Base Rent	\$442,150
Expense Reimbursements	\$77,753
TOTAL Income	\$519,903
Less Total Expenses	\$96,961
NET OPERATING INCOME	\$422,942

*Current taxes are \$81,076 but Ownership is subdividing off a 1-acre parcel which will reduce the taxes for this property by approx. \$24,000 or \$57,076.



**Until the subdivision is completed, Walgreens still will reimburse their share of the current taxes and the seller will be responsible for KW share.

DEMOGRAPHICS



Daytime Population
36,825
3 Mile Radius



Average HH Income
\$124,621
3 Mile Radius

POPULATION		
1 Mile	3 Miles	5 Miles
9,720	48,010	105,194
HOUSEHOLD		
1 Mile	3 Miles	5 Miles
4,078	19,253	42,546
AVERAGE HH INCOME		
1 Mile	3 Miles	5 Miles
\$115,807	\$124,621	\$117,086

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2017 Marcus & Millichap. All rights reserved.

Non-Endorsement Notice

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

Marcus & Millichap

1513 RICHMOND AVE POINT PLEASANT NEW JERSEY

PRESENTED BY

Marcus & Millichap

CAFIERO SGAMBATI TEAM

For More Information on Our Services

Visit Our Team Website

www.cafierosgambatiteam.com

Alan Cafiero | Senior Vice President Investments
201.742.6118 | alan.cafiero@marcusmillichap.com

David McLaughlin | Investment Associate
201.742.6182 | david.mclaughlin@marcusmillichap.com