

WALGREENS

995 Bethania-Rural Hall Road

Rural Hall, NC



ON MARKET: WALGREENS IN RURAL HALL, NORTH CAROLINA



INVESTMENT HIGHLIGHTS

- ▶ **Walgreens in Rural Hall, NC**
11 MILES NORTH OF WINSTON-SALEM
- ▶ **Triple Net Lease (NNN)**
ZERO LANDLORD RESPONSIBILITIES
- ▶ **Corporate Guaranty | S&P: BBB | NASDAQ: WBA**
#17 IN THE FORTUNE 500 (2019)
- ▶ **High Growth Market**
RESIDENTIAL POPULATION INCREASED 16% SINCE 2010 WITHIN ONE MILE OF THE SUBJECT
- ▶ **Ideally Located on Hard Signalized Corner of Rural Hall Rd and Forum Pkwy**
MORE THAN 23,000 VEHICLES PER DAY (VPD)
- ▶ **Planned Redevelopment of the North Bound Highway 52 Exit to Create a Brand New Hard Signalized Corner Adjacent to the Subject**
- ▶ **Limited Local Competition**
NEAREST DRUGSTORE COMPETITION LOCATED MORE THAN 2 MILES AWAY
- ▶ **Additional Retail in the Market Includes:**
WALMART SUPERCENTER, FOOD LION, LOWE'S HOME IMPROVEMENT, SAM'S CLUB, MARSHALLS, CHICK-FIL-A, MCDONALD'S, HARDEE'S AND MANY MORE

FINANCIAL OVERVIEW

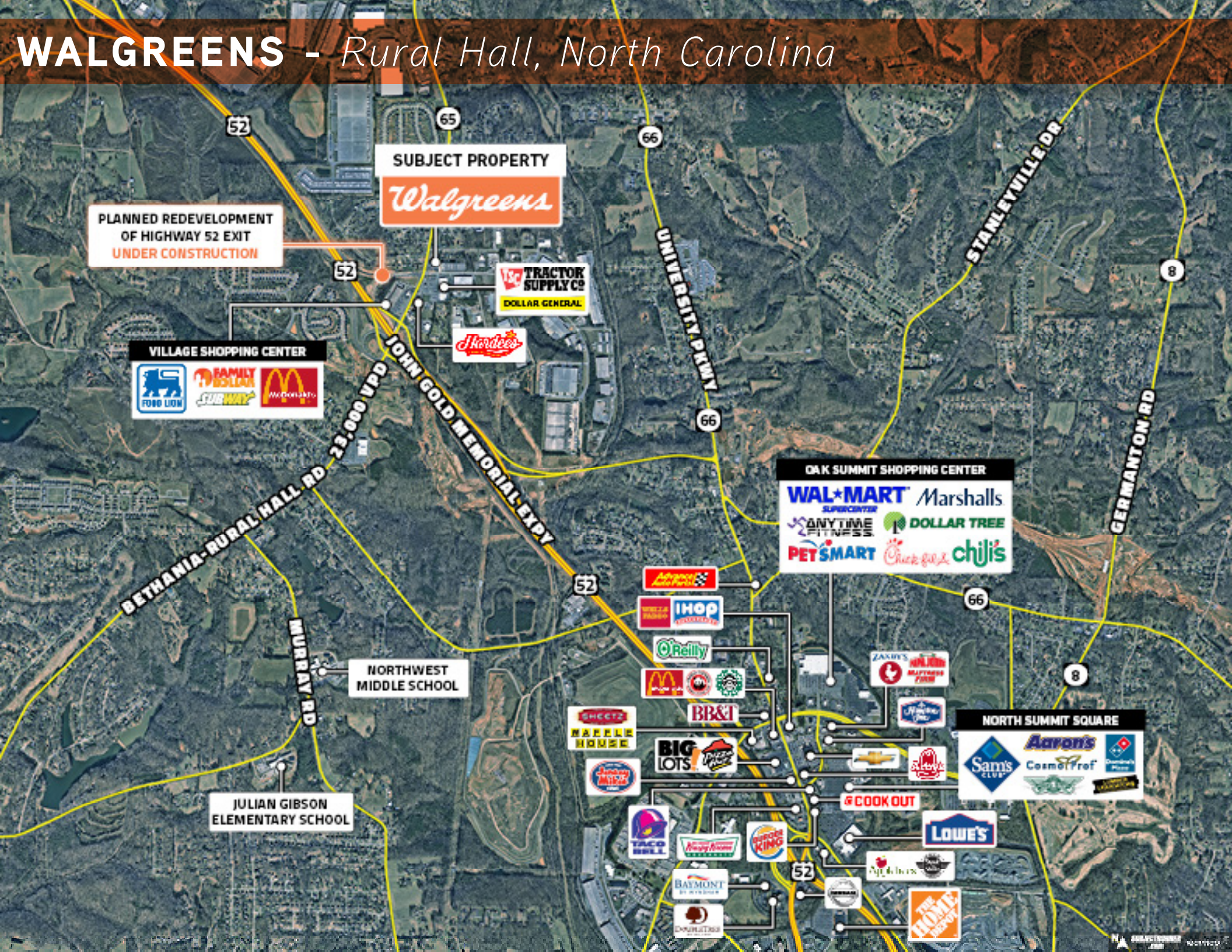
995 BETHANIA-RURAL HALL ROAD
RURAL HALL, NORTH CAROLINA

PRICE	\$3,250,000
CAP RATE	7.55%
NOI	\$245,362
PRICE PER SQUARE FOOT	\$297.95
RENT PER SQUARE FOOT	\$22.49
YEAR BUILT	2001
APPROXIMATE LOT SIZE	1.49 Acres
GROSS LEASEABLE AREA	10,908
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Walgreens Corporate
LEASE TYPE	Triple Net (NNN)
ROOF AND STRUCTURE	Tenant Responsibility



ANNUALIZED OPERATING DATA				
	BASE RENT		ANNUAL RENT	MONTHLY RENT
CURRENT	10/1/2021		\$245,362	\$20,447
10/2/2021	10/1/2026		\$250,816	\$20,901
10/2/2026	10/1/2031		\$256,270	\$21,356
10/2/2031	10/1/2036		\$261,724	\$21,810
10/2/2036	10/1/2041		\$267,178	\$22,265

WALGREENS - Rural Hall, North Carolina



LEASE SUMMARY

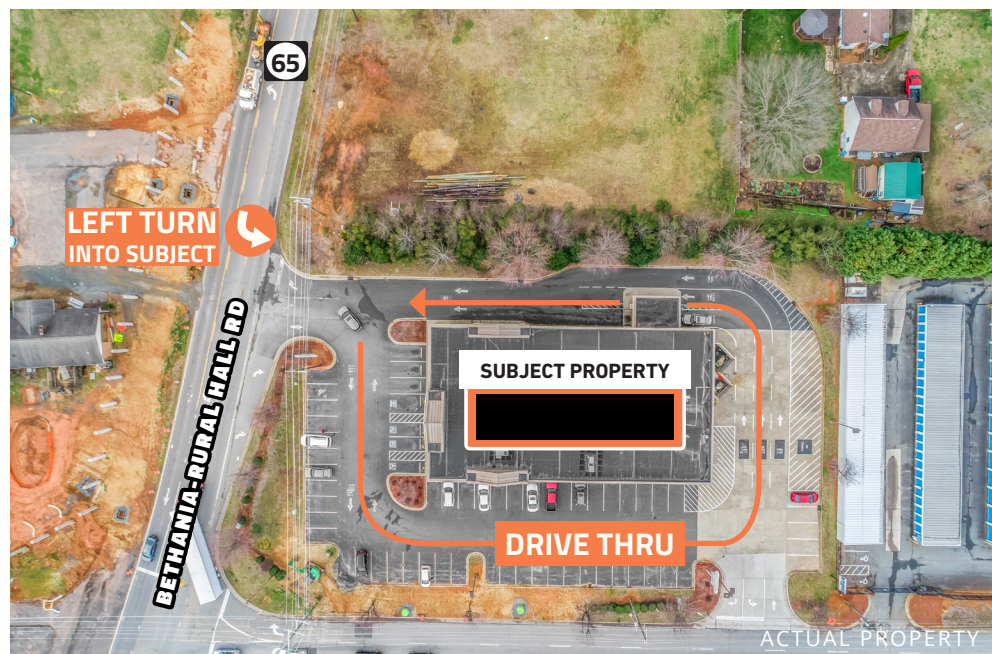
LEASE COMMENCEMENT DATE	10/2/2001
LEASE EXPIRATION DATE	10/2/2021
LEASE TERM	20 Years
TERM REMAINING	1.5 Years
INCREASES	2% In Options
OPTIONS TO RENEW	4, 5 Year Options



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

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 RURAL HALL

Rural Hall is a town in Forsyth County, North Carolina, United States. It is a part of the Piedmont Triad and is 12 Miles North of Winston-Salem, the fifth most populous city in North Carolina. Rural Hall now is the operational center of the Yadkin Valley Railroad and the Rural Hall Depot was listed on the National Register of Historic Places in 1983. Rural Hall has seen steady job market growth of 1.6% over the last year. Future job growth over the next ten years is expected to be a strong 35.0%, which is well above the US average.



	1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile
2000 Population	999	13,954	44,928	2000 Households	417	5,765	18,839	2019 Average HH Income	\$61,600	\$62,909	\$57,750
2010 Population	1,223	16,366	50,965	2010 Households	518	6,443	20,984	2019 Median HH Income	\$52,841	\$51,616	\$43,856
2019 Population	1,419	16,379	53,520	2019 Households	601	6,456	21,803	2019 Per Capita Income	\$26,090	\$24,796	\$23,526
2024 Population	1,498	16,882	55,534	2024 Households	634	6,658	22,591				

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