

CONFIDENTIAL OFFERING  
MEMORANDUM

*Walgreens*

1930 EAST MADISON AVENUE  
BASTROP, LA 71220



**STIRLING**  
INVESTMENT ADVISORS

# Walgreens

## Table of Contents

03

EXECUTIVE  
SUMMARY

04

TENANT  
SUMMARY

05

LEASE  
SUMMARY

06

RETAIL  
MAP

08

RETAIL  
MAP

09

AREA  
OVERVIEW

11

COMPANY  
OVERVIEW

14

DISCLAIMER &  
CONFIDENTIALITY

**JUSTIN LANGLOIS, CCIM**

Regional Vice President  
225-329-0287

[jlanglois@stirlingprop.com](mailto:jlanglois@stirlingprop.com)

**BEEZIE LANDRY**

VP of Investment Advisors  
985-246-3781

[blandry@stirlingprop.com](mailto:blandry@stirlingprop.com)

**GRIFFIN LENNOX**

Investment Advisor / Sales Analyst  
985-246-3728

[glennox@stirlingprop.com](mailto:glennox@stirlingprop.com)

**STIRLING**  
INVESTMENT ADVISORS

Stirling Properties, LLC  
109 Northpark Boulevard  
Suite 300  
Covington, LA 70433

985.898.2022 office  
985.898.2077 fax  
[StirlingProperties.com](http://StirlingProperties.com)

PHOTO



# / EXECUTIVE SUMMARY /



## INVESTMENT HIGHLIGHTS

Stirling Properties is pleased to offer for sale a long term, fee simple (land and building) Walgreens located in Bastrop, Louisiana.

- Strategically positioned at a signalized intersection.
- Strong retail corridor with great visibility and easy ingress and egress.
- Pharmacy Drive-Thru.
- Absolute Net Lease/No Landlord Responsibilities
- Tenant is responsible for the payment of all property taxes and insurance.
- Tenant is responsible for the roof and structure of the building and for maintaining its own parcel including the parking lot.



## TENANT SUMMARY

# PHOTO

Walgreens Boots Alliance (NYSE: WBA) is a publicly traded company and a global leader in pharmacy-led, health and wellbeing retail operating 18,500 stores in 11 countries. It also operates one of the largest global pharmaceutical wholesale and distribution networks with over 390 distribution centers delivering to pharmacies, doctors, health centers and hospitals in more than 20 countries. The Retail Pharmacy USA division operates over 9,500 stores in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands.

Walgreens drugstores are engaged in the retail sale of prescription and nonprescription drugs, as well as general merchandise. Walgreens utilizes several user friendly options to purchase and receive customer prescriptions, including by mail, telephone, and via internet.

The company also operates worksite health centers, home care facilities, and specialty and mail service pharmacies. Its Take Care Health Systems subsidiary manages more than 400 in-store convenient care clinics and worksite health and wellness centers.

**\$136.87 Billion**  
2019 REVENUE

**415,000+**  
NUMBER OF EMPLOYEES

**9,560+**  
LOCATIONS AS OF 2019

**1901**  
YEAR FOUNDED

# / LEASE SUMMARY /

## FINANCIAL INFORMATION

Sales Price	\$3,730,311
Net Operating Income	\$251,796
CAP Rate	6.75%
Lease Type	Absolute NNN

## PROPERTY SPECIFICATIONS

Building Size	14,820 SF
Land Size	2.034 Acres

## LEASE TERMS

Commencement Date	Oct-2006
Expiration Date	Oct-2031
Remaining Term (Years)	11.50



/ AREA RETAILERS /



## / AREA RETAILERS /



# / COMPETITION MAP /



# / AREA OVERVIEW /

## LOCATION OVERVIEW

### BASTROP, LA

Bastrop offers some of the best hunting, fishing, and outdoor adventure in the state; creating an irresistible allure for active sportsmen, and a busy hub for new businesses.

The citizens in Bastrop are community-driven and work hard to make the community a better place to live, work, and play. History and culture meet progress in Bastrop, and the living is easy.

Bastrop has played a role in many significant periods of United States history, from the Great Mississippi Flood to World War II. Many of these events are preserved in the cities Museums and Creative Art Centers, making it a great place to visit.

The area's economy is largely based on forestry, cotton farming, and rice farming.



DOWNTOWN BASTROP



BASTROP HIGH SCHOOL



PARISH COURTHOUSE



HISTORIC ROSE THEATRE

# / AREA OVERVIEW /

## DEMOGRAPHICS

5 MINUTES

10 MINUTES

15 MINUTES

### KEY FACTS



8,307

POPULATION

37.5

MEDIAN AGE



15,155

POPULATION

37.2

MEDIAN AGE



19,598

POPULATION

37.8

MEDIAN AGE



2.3

AVERAGE HOUSEHOLD SIZE

\$39,128

MEDIAN HOUSEHOLD INCOME



2.3

AVERAGE HOUSEHOLD SIZE

\$39,464

MEDIAN HOUSEHOLD INCOME



2.3

AVERAGE HOUSEHOLD SIZE

\$46,672

MEDIAN HOUSEHOLD INCOME

### MEDICAL



\$1,863

ANNUAL HEALTH INSURANCE EXPENDITURES



\$946

MEDICAL CARE



\$1,950

ANNUAL HEALTH INSURANCE EXPENDITURES



\$984

MEDICAL CARE



\$2,223

ANNUAL HEALTH INSURANCE EXPENDITURES



\$1,112

MEDICAL CARE

### BUSINESS



605

TOTAL BUSINESSES



5,745

TOTAL EMPLOYEES



768

TOTAL BUSINESSES



7,256

TOTAL EMPLOYEES



868

TOTAL BUSINESSES



7,872

TOTAL EMPLOYEES

# / COMPANY OVERVIEW /

## ABOUT STIRLING INVESTMENT ADVISORS

Evolution in the commercial real estate industry is creating rapid change, increasing the need for professional real estate guidance for investors and property owners. This new landscape is impacting real estate values—presenting both problems and opportunities in the market.

Stirling Properties' Investment Advisors has the depth and breadth of experience to help solve problems and maximize the potential of your investment assets. With a core focus on the Gulf South market, our team brings a myriad of services to the table along with an in-depth understanding of real estate cycles and complexities. We will assess the risk and rewards of any investment and guide our clients through difficult decisions.

Stirling Properties' Investment Advisors represent a wide range of client types, including private owners, institutional investors, and private equity firms, totaling more than \$1.64 billion in commercial volume in the last five years.

## SERVICES



Retail, Multifamily,  
Office, Medical,  
Industrial



Single Asset/  
Portfolio  
Dispositions



Net Lease  
Investments



1031 Tax Deferred  
Exchanges



Capital Markets  
Debt Placement



Financial &  
Investment  
Analysis



Market  
Research



Valuation  
Services

OFFERING UNPARALLELED MARKET  
KNOWLEDGE AND PRODUCT DIVERSITY,  
SIA IS COMMITTED TO PROVIDING THE  
BEST POSSIBLE SERVICE TO NAVIGATE  
CONSTANTLY CHANGING LOCAL MARKETS.

# / COMPANY OVERVIEW /

## SAMPLE GULF SOUTH TRANSACTIONS LIST

TENANT	LOCATION	PRICE	CAP RATE
	Gretna, LA	\$5,500,000	7.67%
	Lafayette, LA	\$13,000,000	8.78%
	Covington, LA	\$5,600,000	7.8%
	Greenwell Springs Rd Baton Rouge, LA	\$4,750,000	6.67%
	Coursey Boulevard Baton Rouge, LA	\$5,750,000	6.75%
	Youngsville, LA	\$3,175,000	5.35%
	New Iberia, LA	\$5,133,000	6.1%
Winn-Dixie	Amite, LA	\$3,102,438	8%
	Hammond, LA	\$14,700,000	9.23%
	Gretna, LA	\$11,409,909	5.55%
	West Monroe, LA	\$4,800,000	5.63%
	Covington, LA	\$4,768,593	5.825%
	Ponchatoula, LA	\$6,587,552	5.775%
	Crowley, LA	\$4,491,310	5.8%
	Abita Springs, LA	\$5,808,000	6.25%
	Gonzales, LA	\$5,557,440	6.25%
	Geismar, LA	\$5,413,664	6.25%
	Lafayette, LA	\$5,920,000	6.25%
	Broussard, LA	\$4,650,000	6.50%
	Slidell, LA	\$1,599,103	5.575%

TENANT	LOCATION	PRICE	CAP RATE
	Hammond, LA	\$2,064,931	5.84%
	Meraux, LA	\$2,294,620	7.25%
	Slidell, LA	\$971,574	7.15%
	Slidell, LA	\$1,235,000	4.6%
	Slidell, LA	\$900,000	5.2%
	Baton Rouge, LA	\$1,875,000	5.5%
	Covington, LA	\$4,100,000	5.75%
	Slidell, LA	\$1,860,250	6.00%
	D'Iberville, MS	\$11,395,000	6.42%
	Lake Charles, LA	\$10,751,100	6.50%
	McComb, MS	\$2,333,169	6.50%
	Slidell, LA	\$995,000	6.89%
	Slidell, LA	\$5,409,900	6.95%
	Mandeville, LA	\$2,559,000	5.78%
	McComb, MS	\$1,135,000	6.81%
	Lake Charles, LA	\$6,000,000	9.33%

# / COMPANY OVERVIEW /

## ABOUT THE TEAM



**JUSTIN LANGLOIS, CCIM**  
Regional Vice President

Justin Langlois, CCIM serves as Regional Vice President with Stirling Properties in Baton Rouge, Louisiana. He specializes in investment sales, primarily in retail, office and healthcare. His skill set includes commercial real estate sales and leasing, landlord and tenant representation, sublease representation, REO and bank foreclosures, sale/leaseback, lease negotiation, real estate investment analysis and financial feasibility, as well as site selection.

Justin has been actively involved in the commercial real estate industry for over a decade. He earned the prestigious CCIM designation in 2010. He previously served as the managing director with SVN | Graham, Langlois & Legendre commercial real estate firm in Baton Rouge, which he founded with partners Ben Graham, and Steve Legendre.

Justin is a member of the board of directors for the Baton Rouge Growth Coalition and serves as secretary for the organization. He also supports various organizations including The Chapel on the Campus (LSU), Campus Crusade for Christ (CRU), Mary Bird Perkins – Investors Collective, and Volunteers of America.

Justin is married to Dodi Langlois. He is the proud father of three daughters, Harper, Eliza and Remy, and a son, Max. Justin was born and raised in Baton Rouge, graduated in 1999 from Louisiana State University Lab School and earned a B.A. in English from Millsaps College (2003) in Jackson, MS.



**BEEZIE LANDRY**  
Vice President of Investment Advisors

Beezie Landry was recently promoted to Vice President of Investment Advisors, where he oversees Stirling Properties newly created Investment Advisors Division. Over the last few years, he has been responsible for the acquisition and disposition of nearly \$500 million dollars' worth of investment assets in Louisiana and Mississippi, focusing on single and multi-tenant retail and medical office space. He has represented a wide range of client types including private and institutional investors. He has completed transactions with REITs such as Weingarten Realty Investors, General Growth, VEREIT, Realty Income and AEI Funds.

Beezie has also worked closely with the Stirling Properties Development Committee to coordinate the financing, refinancing, development, redevelopment and acquisition of retail and office properties. In addition, he has extensive experience in landlord representation in leasing new developments and existing shopping centers.



**GRIFFIN LENNOX**  
Investment Advisor / Sales Analyst

Griffin Lennox joined Stirling Properties in 2015 as a financial analyst on the Investment Sales & Acquisitions Team. Since then, Griffin has become a licensed member of Stirling's Investment Advisors group with experience in the acquisition and disposition of commercial real estate assets across multiple product types.

Griffin is also responsible for identifying and underwriting investment opportunities for clients of Stirling's Investment Advisor group. He is certified in ARGUS Enterprise, a real estate evaluation software used in the global real estate market. He also works closely with Stirling's development team, assisting with financing and refinancing efforts. He is a member of the Urban Land Institute (ULI), Louisiana Management Team, and the International Council of Shopping Centers (ICSC), where he serves on the Next Gen Planning Committee for New Orleans.

A native of North Carolina, Griffin graduated from Louisiana State University (LSU) E J Ourso College of Business with a bachelor's degree in Business Administration and Management with concentrations in real estate finance and communications.

# / DISCLAIMER & CONFIDENTIALITY /

## DISCLAIMER

The information provided in this Offering Memorandum has been derived from sources deemed reliable. However, it is subject to errors, omissions, price change and/or withdrawal, and no warranty is made as to the accuracy. Further, no warranties or representation shall be made by Stirling Properties or its agents, representatives or affiliates regarding oral statements that have been made in the discussion of the property. This presentation prepared by Stirling Properties was sent to the recipient under the assumption that s/he is a buying principal. Any potential purchaser is advised that s/he should either have the abstract covering the real estate which is the subject of the contract examined by an attorney of his/her selection or be furnished a policy of title insurance.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Stirling Properties, LLC or any of the affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

## CONFIDENTIALITY

This Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purchase or made available to any other person without the written consent of Seller or Stirling Properties, LLC.

By acknowledging your receipt of the Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential.
2. The information contained herein shall be held and treated with the strictest of confidence.
3. Whether directly or indirectly, you will not disclose this Offering Memorandum in a manner detrimental to the interest of the Seller.

Should you elect to not pursue negotiations in the acquisition of the Property or in the future you discontinue such negotiations, you then agree to purge all materials relating to this Property including this Offering Memorandum.



# Walgreens

**STIRLING**  
INVESTMENT ADVISORS

109 Northpark Boulevard, Suite 300  
Covington, LA 70433

985.898.2022 office  
985.898.2077 fax  
StirlingProperties.com