



Actual Property

*Walgreens*

OFFERING MEMORANDUM  
CBRE, Inc. | Licensed Real Estate Broker

5945 US HWY 301, ELLENTON (SARASOTA AREA) , FL 34222

**LONG TERM ABSOLUTE NNN | 14 YEARS REMAINING | RARE FIXED RENT INCREASES**

**CBRE**

Capital Markets | Net Lease Properties



## ELLENTON ICE AND SPORTS COMPLEX

**FLORIDA  
INTERNATIONAL  
TRADEPORT  
(1M SF, Phase 1  
Under Development)**

I-75 | 100,500 AADT



HWY 301 | 40,000 AADT

### ELLENTON PREMIUM OUTLETS<sup>SM</sup> A SIMON CENTER

Brooks Brothers  
Ralph Lauren  
Saks Off 5th  
Nike  
Calvin Klein  
Michael Kors  
Under Armour  
Starbucks  
PUMA  
COACH  
Kate Spade  
Finish Line  
J. Crew  
Chico's  
Sunglass Hut  
SKECHERS  
Aeropostale  
Tommy Hilfiger  
Adidas



**Walgreens**  
5945 US HWY 301, ELLENTON, FL



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TENANT SUMMARY

Site Plan  
Tenant Description

Representative  
Photo

# 1 INVESTMENT SUMMARY



PRICE:	\$5,618,970
ANNUAL RENT:	\$294,996
CAP RATE:	5.25%
TENANT:	Walgreen Co.
REMANING LEASE TERM:	14 Years
RENEWAL OPTIONS:	(12) 5-year options
RENT COMMENCEMENT:	April 5, 2019
CURRENT RENT EXPIRATION:	April 30, 2034
LANDLORD OBLIGATIONS:	None—Absolute NNN
RENT ESCALATIONS:	5% every 5 years including options
EXISTING FINANCING:	\$3.4 million to be assumed
BUILDING SIZE:	14,406± SF
LAND SIZE:	1.96± acres
PARKING SPACES:	58 spaces (4 spaces per 1,000 SF)
DRIVE THRU LANES:	2 lanes
YEAR BUILT:	2001

CBRE is pleased to present this well established long term absolute NNN Walgreens with rare fixed rental rate increases located in Ellenton, FL. Walgreens has been at this location for nearly 19 years and there are currently just over 14 years of term remaining **with very rare 5% fixed rental rate increases every 5 years, including the twelve 5-year renewal options.** There are no landlord management obligations or expenses. There is an existing loan in place for approximately \$3.4 million that must be assumed. (Contact listing brokers for details.)

Located directly on US Highway 301 at a fully signalized intersection, this property is just off of Interstate 75 and directly across from the entrance to the Ellenton Premium Outlets, a 515,000 SF outdoor mall with national retailers that include Kate Spade New York, Under Armour, Tommy Hilfiger, Movado Company Store, Coach, Michael Kors, Nike Factory Store, Polo Ralph Lauren Factory Store and Saks Fifth Avenue Off 5th. Ellenton, Florida is within 25 miles of Sarasota, St. Petersburg, Tampa and Bradenton and in close proximity to the beautiful beaches of Anna Maria Island, LongBoat Key, Siesta Key and St. Pete Beach.

## Investment Highlights

- Investment grade credit
- No landlord management obligations
- 14 years remaining
- **Very rare 5% rental rate increases every 5 years, including the twelve 5-year renewal options**
- Hard corner signalized intersection
- Excellent visibility and access – Large efficient parcel
- Florida has NO STATE INCOME TAX



## North Point - Sarasota - Bradenton MSA

The North Port-Sarasota-Bradenton metropolitan area is the 10th fastestgrowing metropolitan area in the U.S., according to estimates released by the U.S. Census Bureau.

### MANATEE COUNTY

Manatee County is located on Florida's breathtaking Gulf Coast. It is bordered by Tampa Bay and St. Petersburg to the north, Hardee and DeSoto counties to the east and Sarasota to the south. The beautiful beaches of Anna Maria Island fade into the Gulf of Mexico to the west.

Manatee County – so named for the slow-moving sea cow known as the manatee – was founded in 1855 and included a vast expanse of more than 5,000 square miles. That huge area was eventually divided into seven different counties, leaving Manatee County at 741 square miles. The County seat and the largest municipality in Manatee County is Bradenton. Manatee County has five other municipalities, including the

City of Anna Maria, Bradenton Beach, Holmes Beach, the Town of Longboat Key and Palmetto. About 315,000 people call Manatee County home.

Manatee County's top industries are tourism and agriculture. Tomatoes, strawberries and peppers are our highest-grossing crops. Bealls Department Store is headquartered in Bradenton. Tropicana is one of the top employers in the County. Commercial fishing is found, especially in the Village of Cortez.



### CLICK FRAME TO SEE PROPERTY VIDEO

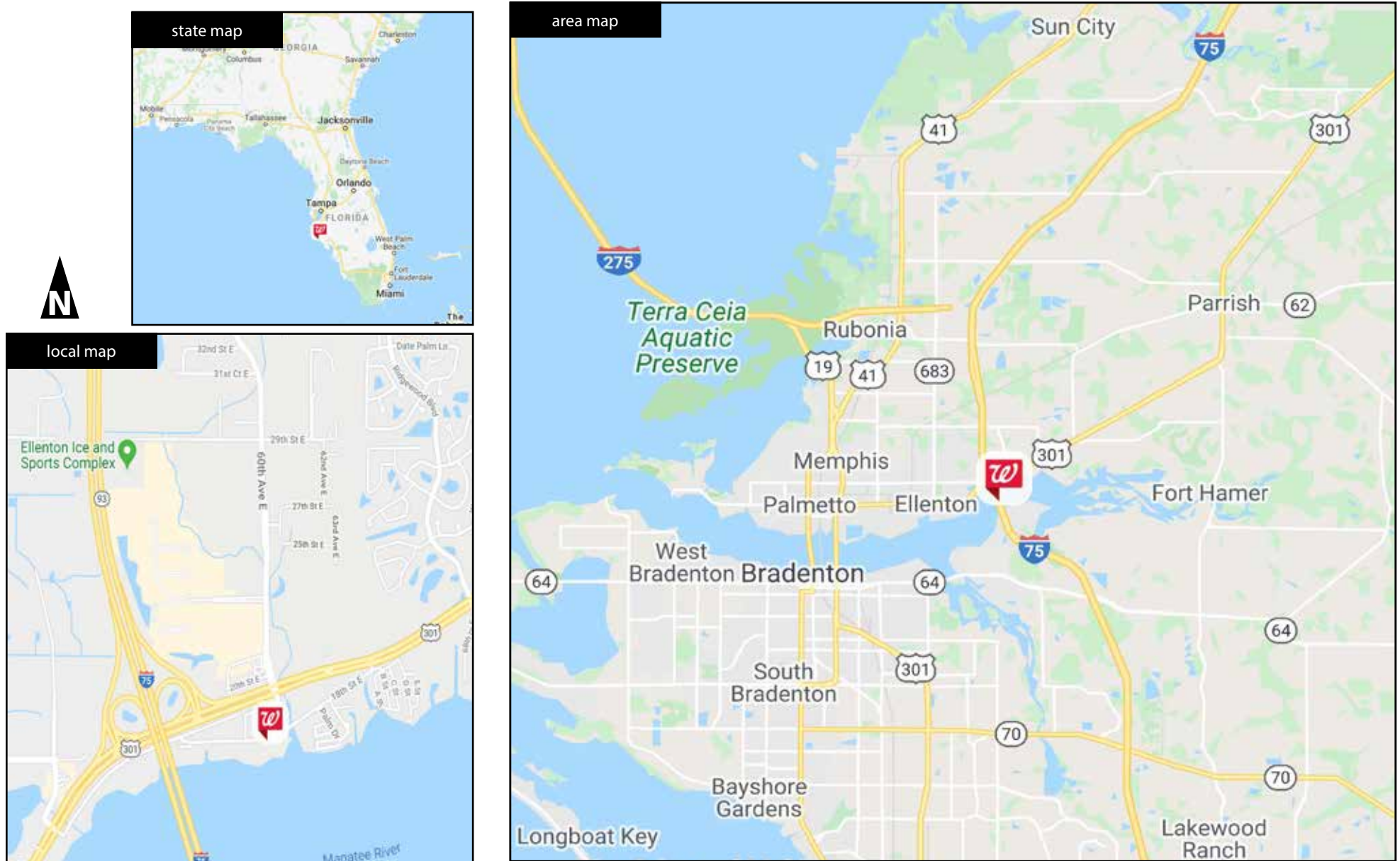


### BRADENTON

The nine communities of the Bradenton Area offer the dream combination of friendly, small-city living in a warm, sunny climate with sophisticated amenities. Perfectly situated just south of Tampa Bay and north of Sarasota, the Bradenton Area is easily accessible by major highways and three international airports.

With its miles of coastline along the Gulf of Mexico, Sarasota Bay, Tampa Bay and the Manatee River, this unique Southwest Florida region has abundant recreation for enthusiasts of sun, sea and sand. Certainly, the relaxed lifestyle is key to the region's quality of life and a reason so many residents choose to make this place home. But the Bradenton Area also is rich in the quality of its educational offerings, housing, emerging arts and culture scene, and a sporting life that attracts active people with growing businesses who want and need big-city services and features.

### 3 LOCATION MAPS



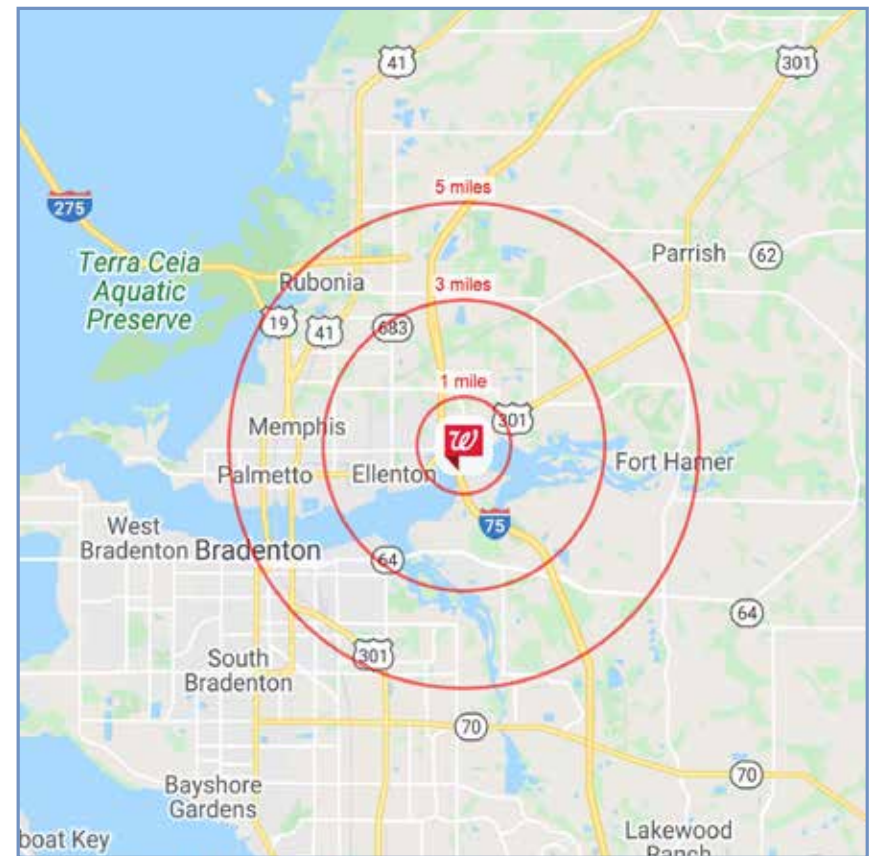
POPULATION	1 MILE	3 MILE	5 MILE
Population 2010 (Census)	2,920	30,677	92,995
Population 2019 (Estimated)	3,601	43,684	116,227
Population 2024 (Projected)	4,031	50,130	130,337
Historical Annual Growth			
2010-2019	2.29%	3.90%	2.44%
Projected Annual Growth			
2019-2024	2.28%	2.79%	2.32%

2019 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
White	3,015	34,001	81,950
Black	277	4,524	17,453
Asian	96	1,012	2,315
American Indian & Alaskan Native	7	162	425
Pacific Islander	1	20	70
Other Race	129	2,852	10,975
Two or More Races	76	1,113	3,040
Hispanic & Non-Hispanic			
Hispanic	385	6,826	24,321
White Non-Hispanic	2,781	30,420	70,162

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
Households 2010 (Census)	1,472	13,323	36,903
Households 2019 (Estimate)	1,757	18,204	45,535
Households 2024 (Projected)	1,960	20,715	50,899
Historical Annual Growth			
2010-2019	1.93%	3.43%	2.30%
Projected Annual Growth			
2019-2024	2.21%	2.62%	2.25%

HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
2019 Average	\$61,013	\$72,721	\$72,645
2019 Median	\$46,231	\$55,535	\$54,129

2019 AGE REPORT	1 MILE	3 MILE	5 MILE
Median Age	61.70	46.20	44.00





# 5 VIEW NORTH







Manatee River



I-75 | 120,000 AADT

Walgreens







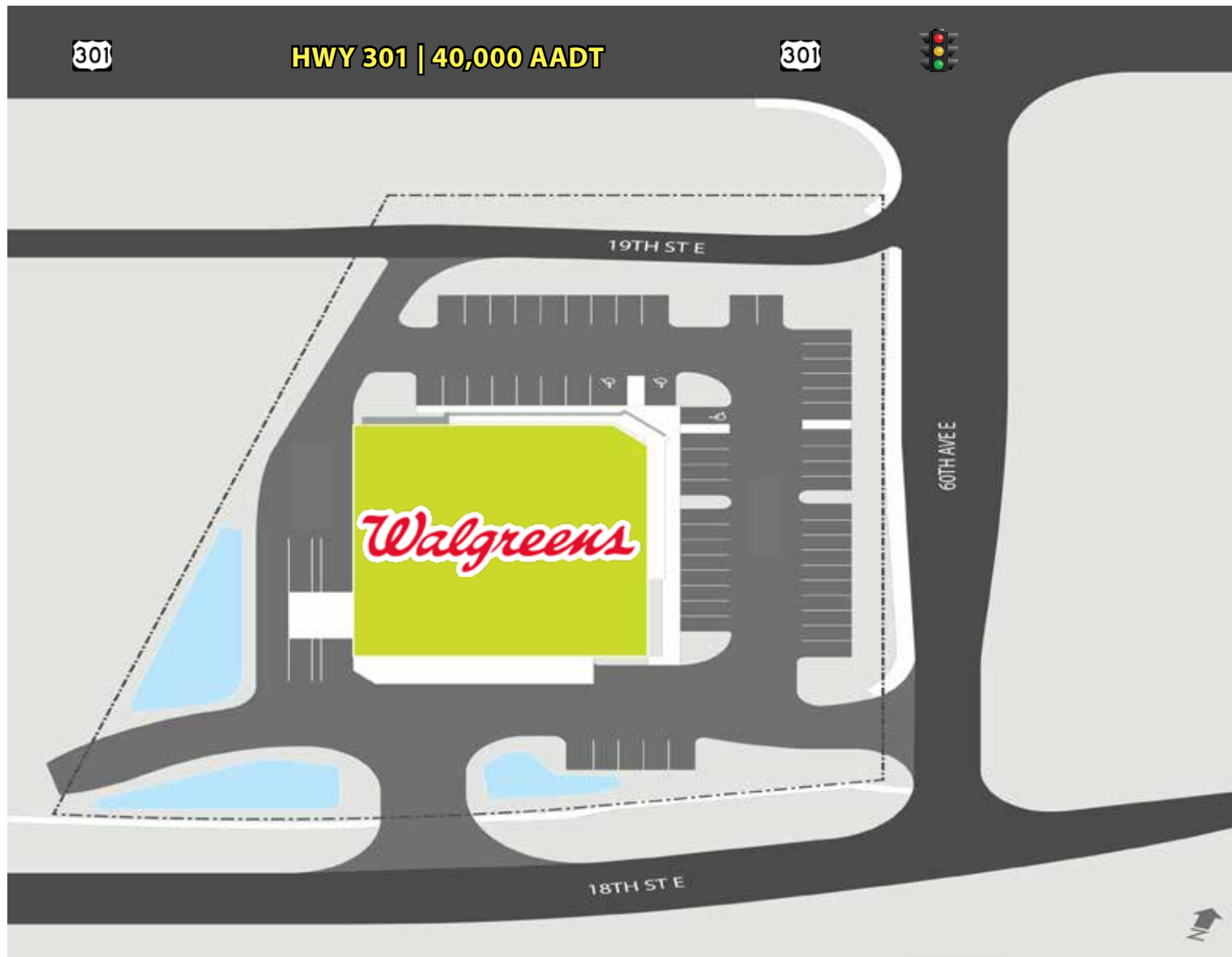














**Walgreen Co. (NYSE: WAG )****S&P Rating: BBB**[www.walgreens.com](http://www.walgreens.com)

Walgreens is the largest, most successful drugstore chain in the US. Founded in 1901 and headquartered in Deerfield, IL, Walgreen Co. operates 8,582 locations in 50 US states, the District of Columbia, Guam, and Puerto Rico. With the goal to establish an unprecedented and efficient global pharmacy-led, health and wellbeing network, Walgreens and Alliance Boots recently announced that they had entered into a strategic, long-term relationship with AmerisourceBergen, one of North America's largest pharmaceutical services companies. This relationship will enable Walgreens, Alliance Boots and AmerisourceBergen to benefit from greater scale and global opportunities and work together on programs to improve service levels and efficiencies, while reducing costs and increasing patient access to pharmaceuticals. Together

these three companies will help address global health care challenges by making it easier for manufacturers to bring products to market; increasing accessibility to the benefits of global sourcing and best practices

for community pharmacies; and providing patients with better access to health care. The collaboration will also generate opportunities to attract partners in new markets and prospects in existing markets around the globe.





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This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the property or the owner of all Property (the "Owner"), to be all-inclusive or to contain all or part of the information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors being the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner. Neither the Owner or CBRE, Inc., nor any of their respectful directors, officers, Affiliates or representatives make an representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

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By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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Representative Photo

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