



WALGREENS

201 Wyoming Ave
Kingston, PA 18704

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WALGREENS - KINGSTON, PA

INVESTMENT SUMMARY



Tenant	Walgreens	\$6,645,161 PURCHASE PRICE
Street Address	201 Wyoming Ave	6.20% CAP RATE
City	Kingston	\$412,000 NET OPERATING INCOME
State	PA	Price / SF \$466.03
Zip	18704	Rent / SF \$28.89
GLA	14,259 SF	
Lot Size	1.12 AC	
Year Built	2004	



Absolute NNN Lease - Zero Landlord Responsibilities - Walgreens is operating under an Absolute NNN lease with the landlord having zero management responsibilities/costs under the lease. The Tenant is responsible for all CAM, Taxes, Utilities, Roof, Structure and Parking Lot repair and maintenance on the property for the full term of the lease and the options.

Strong Reported Store Sales - Walgreens has been reporting strong store sales at this locations, above the national Walgreens average, a key indicator of the tenants commitment to a site.

Downtown Location with Dense Demographics - The site is located in the center of downtown Kingston and has over 200,000 people residing in the five mile radius to the property.

Just under 10 Years Remaining on the Lease - Walgreens lease commenced in May of 2003 and is up for renewal in September of 2029. The lease calls for five, 10-year renewal options to extend the lease.



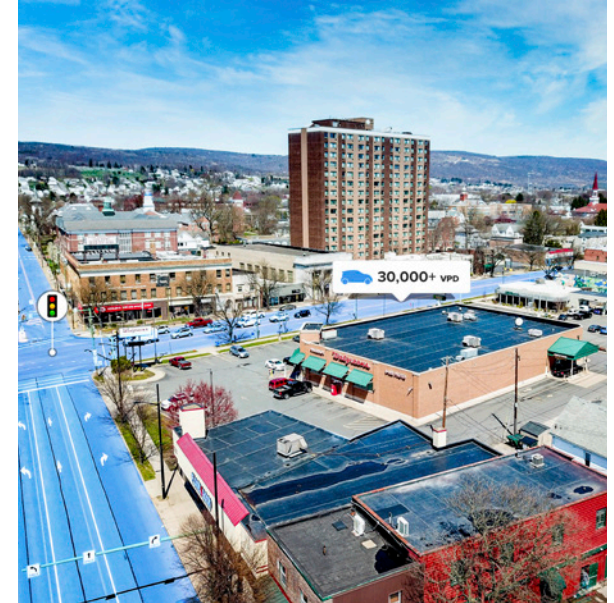
LEASE SUMMARY



Lease Type	Absolute Net (NNN)
Type of Ownership	Fee Simple
Original Lease Term	75 Years
Commencement Date	10/1/2004
Lease Expiration	9/30/2079*
Term Remaining	9+ Years
Increases	Flat
Options	Five (5), 10-Year

*Tenant can terminate after 25 years

Real Estate Taxes	Tenant Responsible
Insurance	Tenant Responsible
Roof & Structure	Tenant Responsible
Total Store Sales	\$2.8MM
Lease Guarantor	Corporate
Company Name	Walgreens
Ownership	Public
Years in Business	118



Strong Investment Grade Corporate Guarantee - Walgreens Inc is the largest retail pharmacy, health and beauty retailer in the USA and Europe. Walgreens corporate parent company, Walgreens Boot Alliance has a market cap of over \$62 billion and maintains an investment-grade credit rating of BBB (S&P) and Baa2 (Moody's).

Strategic Location at a 4-Way Signalized Intersection - The site benefits from its strategic location at a 4 way signalized intersection on the hard corner of Wyoming Ave and Market St, which sees traffic counts exceeding 30,000 vehicles per day.

Drive-Thru Location - The site is equipped with a drive-thru in the downtown Kingston location, which adds an added convenience for shoppers and helps boost store sales.

The Only Walgreens Location For Over Seven Miles - The site benefits from being the only Walgreens in Kingston, PA and the nearest Walgreens location more than seven miles.



WALGREENS - KINGSTON, PA

RENT SCHEDULE



PERIOD	TERM	ANNUAL RENT	MONTHLY RENT	INCREASE	CAP RATE
10/01/2004 - 09/30/2079	Base Term	\$412,000	\$34,333.33	-	6.20%

*Tenant has a right to terminate in May of 2029



SITE PLAN



ABOUT THE BRAND



Walgreens

Founded in 1901 as a single drugstore, Walgreens today is a provider of trusted care in communities around the U.S. Through constant innovation, Walgreens has a history of breaking new ground to meet its customers' needs and improve their health. With its brand as a foundation, Walgreens is building its business in four areas: pharmacy, front end, health care services and consumer services. Walgreens was the first major drugstore chain to put prescriptions into child-resistant containers in the 1960s & in 2016 was the first to offer safe medication disposal kiosks in its stores.

Walgreens is owned by the Walgreens Boots Alliance, Inc. This parent company is currently the largest retail pharmacy in the US and Europe, with 14,327 stores in over 11 countries. Walgreens Boots Alliance was created through the combination of Walgreens and Alliance Boots in December 2014. This transaction brought together two leading companies with iconic brands, complementary geographic footprints, shared values and a heritage of trusted healthcare services through pharmaceutical wholesaling and community pharmacy care, dating back more than 100 years.



Walgreens to Add 9,500 Jobs in Response to Coronavirus Demand

Walgreens is looking to add more than 9,500 full- and part-time and temporary roles in stores across the U.S., including customer service associates, pharmacy technicians and shift leads, as part of its coronavirus response. The pharmacy chain also announced it would give bonuses – \$300 for full-time and \$150 for part-time hourly employees in stores and distribution centers beginning in April.

Walgreens Reports Full-Year 2019 Results

- Sales increased 4.1 percent to \$136.9 billion, up 5.8 percent on a constant currency basis.
- Operating income decreased 20.5 percent to \$5.0 billion.
- Adjusted operating income decreased 9.6 percent to \$6.9 billion, down 8.6 percent on a constant currency basis.
- EPS decreased 14.6 percent to \$4.31.
- Adjusted EPS decreased 0.5 percent to \$5.99, up 0.5 percent on a constant currency basis.

WALGREENS - KINGSTON, PA

LOCATION OVERVIEW



1. Kirby Park

160 Market St, Wilkes-Barre, PA 18704

1 MILE FROM SUBJECT PROPERTY
2. Mohegan Sun Pocono

1280 PA-315, Wilkes-Barre, PA 18702

6 MILES FROM SUBJECT PROPERTY
3. Frances Slocum State Park

567 Mt Olivet Rd, Wyoming, PA 18644

9 MILES FROM SUBJECT PROPERTY
4. F.M. Kirby Center

71 Public Square, Wilkes-Barre, PA 18701

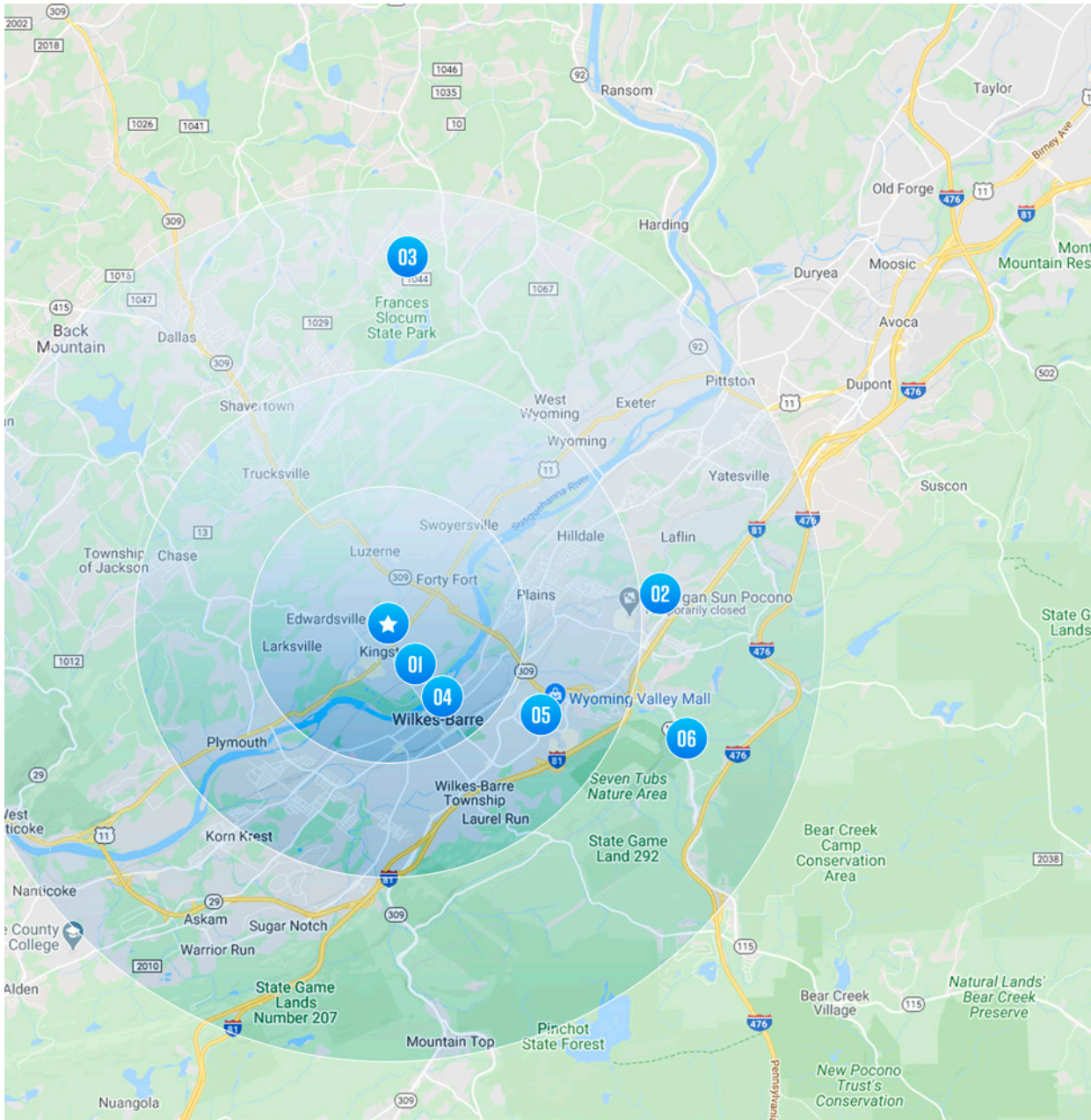
1.5 MILES FROM SUBJECT PROPERTY
5. Mohegan Sun Arena

255 Highland Park Blvd, Wilkes-Barre Township, PA 18702

3.8 MILES FROM SUBJECT PROPERTY
6. Seven Tubs Natural Area

900 Bear Creek Blvd, Wilkes-Barre, PA 18702

6.5 MILES FROM SUBJECT PROPERTY



LOCATION OVERVIEW



01

KIRBY PARK

Wooded 52-acre park with a pond, sports facilities & trails, plus picnic pavilions.



02

MOHEGAN SUN POCONO

The casino features over 2,300 slots, live tables for blackjack, roulette and poker, and a sportsbook offering sports betting.



03

FRANCES SLOCUM STATE PARK

Frances Slocum State Park is a 1,035-acre Pennsylvania state park with a 165-acre man-made lake.



04

F.M. KIRBY CENTER

historic Art Deco-Moderne style movie theater with performances from the Violent Femmes to Jerry Seinfeld.



05

MOHEGAN SUN ARENA

An 8,050-seat multi-purpose arena recognized as one of the best in the country for arenas under 10,000 capacity.



06

SEVEN TUBS NATURAL AREA

Seven Tubs Recreation Area is a publicly accessible recreation area with a 1.8 mile trail and waterfall.

LOCATION OVERVIEW



Kingston, PA

Kingston, PA is located in the historic Wyoming Valley of Luzerne County just across the Susquehanna River from Wilkes-Barre. The area has plenty to offer, including historic charm and the conveniences of modern living. Kingston offers beautiful tree-lined streets, boutique shopping, and dynamic housing options, ranging from brownstones to large homes with wrap-around porches. Good schools and recreation are also abundant in and around the area.

Convenient Location

Kingston Borough is conveniently located to major roadways, including route 309 and Interstate 81. The Back Mountain area is only a very short drive away and the city of Wilkes-Barre is just across the river. This means that all local recreation, cultural, and entertainment events are within easy access.



Wilkes-Barre

Founded in 1770, this former coal town along the scenic Susquehanna River is an outdoor enthusiast's paradise for kayaking, whitewater rafting and hiking an extensive system of hiking/biking trails. Four state parks and numerous ski areas make this a popular destination.

The City of Wilkes-Barre, Pennsylvania is a progressive city with industrial roots. Located along the Susquehanna River, Wilkes-Barre is the seat of Luzerne County and is a keystone of Northeastern PA. The city's current population estimate is 40,569.

Conveniently situated in the tristate area, Wilkes-Barre offers easy access to highways (Interstates 81, 80, and 476) and airports. Wilkes-Barre is approximately 2 hours away from New York City and Philadelphia. Wilkes-Barre is also a short drive from the beautiful Pocono Mountains. Surrounding communities also boast a number of natural park lands.



POPULATION	1-Mile	3-Mile	5-Mile
2024 Projection	15,937	89,520	211,865
2019 Estimate	16,018	90,105	213,037
2010 Census	16,228	91,934	216,307
HOUSEHOLDS	1-Mile	3-Mile	5-Mile
2024 Projection	7,204	38,479	88,941
2019 Estimate	7,237	38,720	89,433
2010 Census	7,319	39,461	90,820
Average Income	\$63,349	\$55,684	\$67,174
Median Income	\$44,226	\$40,525	\$47,388

Luzerne County

This exciting region of the Commonwealth of Pennsylvania - Luzerne County is vigorous, thriving, exciting, and looking forward to a future filled with new opportunities and prospects, new jobs and a refreshing new vitality. With cooperative efforts of more than a dozen local, regional, and state organizations - public and private - the communities in this great part of Pennsylvania have remarkably recharged their batteries, and are focused on a better life for everyone.

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