

NEW YORK INVESTMENT OFFERING

Walgreens

4815 BROADWAY | DEPEW, NY 14043



PRESENTED BY:

JASON STUART PONGSRIKUL

Managing Principal

Direct: 619.297.0055 x302

jp@pharmapropertygroup.com

CA DRE Lic. 01918332

ANDREW KNIGHT

Broker of Record

Direct: 860.648.1600

necbinc@gmail.com

NY DRE Broker Lic. 10311206075

PHARMA PROPERTY GROUP | 5322 Banks Street | San Diego, CA 92110 | 619.297.0055 | www.pharmapropertygroup.com

CONFIDENTIALITY AGREEMENT

This marketing material is meant only for your use in deciding if the Property fits your preliminary purchase requirements. The limited information within this marketing material regarding this Property may not be as complete as necessary for a prospective Purchaser's evaluation and neither the Owner nor Pharma Property Group, Inc. make any representation or warranty as to its accuracy. All financial and lease information, along with property measurements and specifications are summaries or estimations. Qualified Buyers are encouraged to schedule inspections of the property by third parties. You are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase.

By receiving this marketing material you agree that it is of a confidential nature and will not be disclosed to any party without written permission of the Owner or Pharma Property Group, Inc. or be used in any way to negatively affect the Owner's or Pharma Property Group's interests. The marketing material and/or offers to purchase this Property are non-binding. Purchase contracts must be done in writing, approved by the Seller and fully executed by all parties to be binding. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited. Please return this marketing material should there be no further interest in purchasing the Property.





Offering Summary

LIST PRICE	\$2,068,965
CAP RATE	7.25%
PRICE PER SF	\$148.79
TERM REMAINING	6.5 Years
OPTIONS	3 (5-year) Options
LEASE TYPE	Double Net Lease
ANNUAL RENT (NOI)	\$150,000
MONTHLY RENT	\$12,500
BUILDING SIZE (SF)	±13,905
LOT SIZE (SF)	±93,218
YEAR BUILT	1996

Investment Highlights

STABLE INCOME

Income guaranteed by Walgreens Corporation (S&P BBB-) investment grade Fortune 500 Company with over 9,200 locations.

RECENTLY EXERCISED OPTION SHOWING COMMITMENT TO THIS LOCATION

Walgreens recently exercised an option showing commitment to this location. There are now 6.5 years of primary lease term remaining with three (5 year) options with landlord is responsible for roof and structure.

SOLID REAL ESTATE FUNDAMENTALS

This is an investment with a low price point, a modest price of \$148 per square foot and a rent per square foot of \$10.78.

HIGH TRAFFIC COUNTS OF 46,142 VEHICLES PER DAY

The subject property is located at the signalized southeast corner of Broadway (16,676 VPD) and Transit Road (29,466 VPD) with a combined traffic count of approximately 46,142 vehicles per day.

NEAR WALDEN GALLERIA MALL - 1,600,000 SQUARE FOOT REGIONAL MALL

This 1,600,000 square foot regional mall is anchored by Macy's, JC Penney, H&M, Old Navy, Apple, Gap, Dick's Sporting Goods, Best Buy, Bath & Body Works, Abercrombie & Fitch, Aeropostale, American Eagle and Anthropologie.

SOLID DEMOGRAPHICS WITH OVER 140,000 RESIDENTS WITHIN 5 MILE RADIUS

The property is located 11 miles east of downtown Buffalo. The demographics in this area include approximately 140,755 residents in about 60,959 households with an average household income of \$76,920 in a 5 mile radius.

MAIN & MAIN LOCATION

The subject property is located in the heart Depew on Broadway, the main thoroughfare that leads directly into Downtown Buffalo. Retail tenants in the area include Tops Friendly Market grocery store, Dairy Queen, Citizen's Bank, McDonald's, Dairy Queen, Rite Aid, Little King and 7-Eleven.

Lease Summary

ADDRESS	4815 Broadway Depew, NY 14043
TENANT	Walgreens
LEASE COMMENCEMENT	January 25, 1997
LEASE EXPIRATION	January 31, 2027
LEASE TYPE	Double Net Lease
ANNUAL RENT	\$150,000
MONTHLY RENT	\$12,500
RENT PER SQUARE FOOT	\$10.78
OPTIONS	3 (5-Year) Options
LANDLORD RESPONSIBILITIES	Roof and Structure



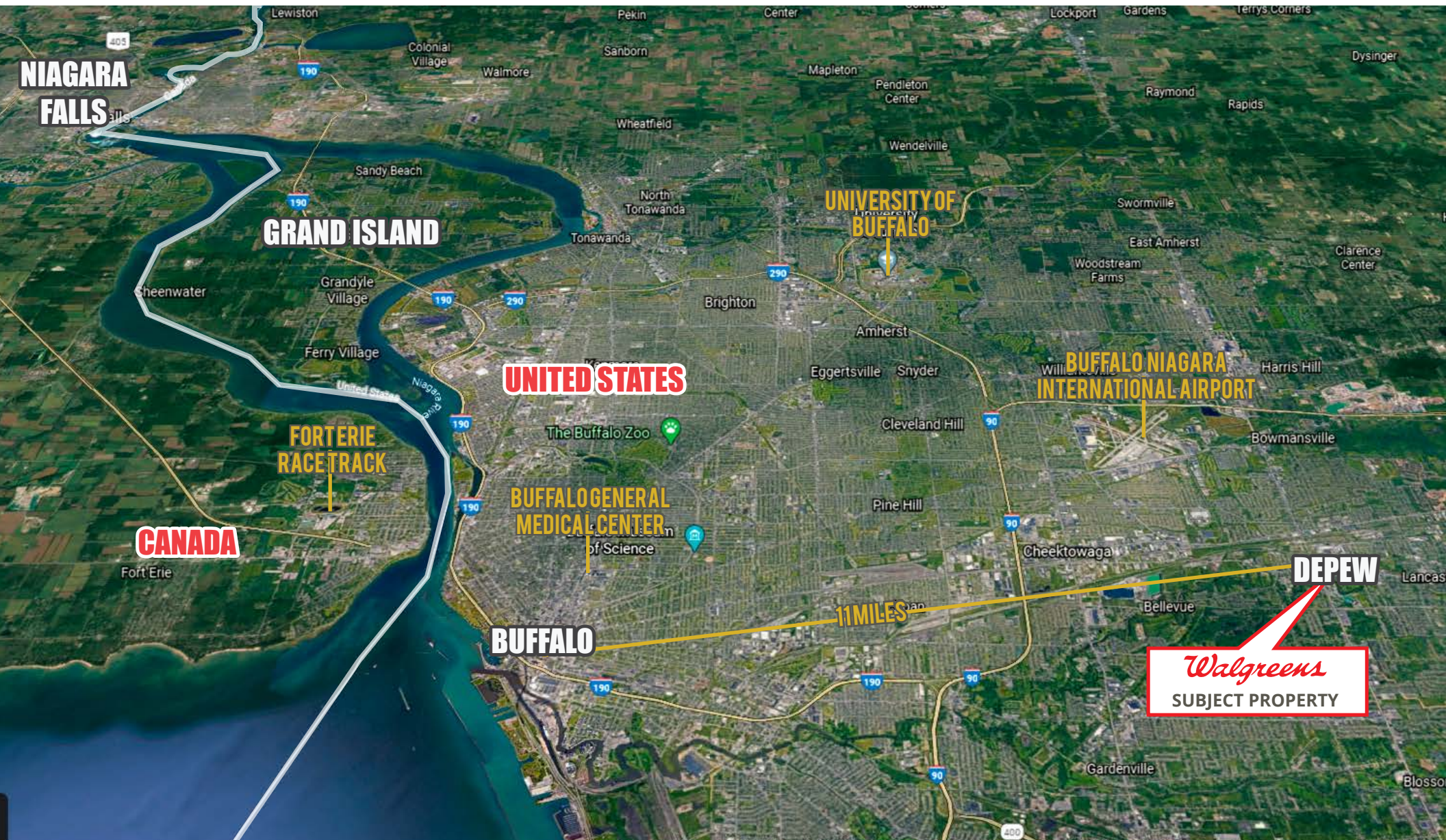
Building Photos



Building Photos



Location Aerial



Location Overview and Demographics

Depew is a suburb 11 miles east of downtown Buffalo, the second largest city in the state which lies along the shores of Lake Erie in Erie County, New York. Buffalo sits along the border to Canada near Niagara Falls and the Erie Canal which connects Lake Erie and Lake Ontario through the Niagara River, making Buffalo a major gateway for commerce and tourism. Some of the area's largest employers include:

- **WALDEN GALLERIA MALL** (4 miles northwest of subject property)
This 1,600,000 square foot regional mall is anchored by Macy's, JC Penney, H&M, Old Navy, Apple, Gap, Dick's Sporting Goods, Best Buy, Bath & Body Works, Abercrombie & Fitch, Aeropostale, American Eagle and Anthropologie.
- **BUFFALO NIAGARA INTERNATIONAL AIRPORT** - (5 miles northeast of subject property) - This 1,000 acre airport is currently undergoing an \$80 million renovation which is slated to be completed in 2021. It serves over 4,800,000 passengers annually and offers over 100 flights per day with nonstop service to 30 airports across the United States and Mexico.
- **UNIVERSITY AT BUFFALO** - (11 miles northwest of subject property)
Largest public university in New York and the largest in the State University of New York (SUNY) system by enrollment with over 30,648 students.



Total Population

1 MILE	8,037
3 MILES	71,185
5 MILES	140,755



Average Household Income

1 MILE	\$66,961
3 MILES	\$80,208
5 MILES	\$76,920



Total Households

1 MILE	3,544
3 MILES	30,000
5 MILES	60,959



Average Age

1 MILE	41.00
3 MILES	42.70
5 MILES	42.50



Traffic Counts Cars Per Day

BROADWAY	16,676
TRANSIT RD	29,466
INTERSTATE 90	122,416

Disclaimer: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, distances, lot size, store opening dates, demographic information, aerial information, tenant information & store operating information are approximate. By accepting this package, buyer and their representatives must verify the information and bears all risk for any inaccuracies.



Walgreens Boots Alliance

Company Summary*

Tenant History

Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. It operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale.

The Retail Pharmacy USA segment sells prescription drugs and an assortment of retail products, including health, wellness, beauty, personal care, consumable, and general merchandise products through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services and mail services; and manages in-store clinics.

The Retail Pharmacy International segment sells prescription drugs; and health and wellness, beauty, personal care, and other consumer products through its pharmacy-led health and beauty stores and optical practices, as well as through boots.com and an integrated mobile application. This segment operated 4,605 retail stores under the Boots, Benavides, and Ahumada in the United Kingdom, Thailand, Norway, the Republic of Ireland, the Netherlands, Mexico, and Chile; and 606 optical practices, including 165 on a franchise basis.

The Pharmaceutical Wholesale segment engages in the wholesale and distribution of specialty and generic pharmaceuticals, health and beauty products, and home healthcare supplies and equipment, as well as provides related services to pharmacies and other healthcare providers. This segment operates in the United Kingdom, Germany, France, Turkey, Spain, the Netherlands, Egypt, Norway, Romania, the Czech Republic, and Lithuania.

Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.

*Source: Yahoo Finance

Tenant Profile (As of May 2020)

WEBSITE	https://www.walgreensbootsalliance.com/
LOCATIONS	9,277
STOCK SYMBOL (NASDAQ)	WBA
CREDIT RATING (S&P)	BBB-
MARKET CAPITALIZATION	\$36.55 Billion
REVENUE (2019)	\$131.5 Billion
ASSETS	\$68.1 Billion
EMPLOYEES	299,000



NEW YORK INVESTMENT OFFERING



Walgreens

4815 BROADWAY | DEPEW, NY 14043

FOR MORE INFORMATION PLEASE CONTACT:

JASON STUART PONGSRIKUL

Managing Principal

Direct: 619.297.0055 x302

jp@pharmapropertygroup.com

CA DRE Lic. 01918332

ANDREW KNIGHT

Broker of Record

Direct: 860.648.1600

necbinc@gmail.com

NY DRE Broker Lic. 10311206075

PHARMA PROPERTY GROUP | 5322 Banks Street | San Diego, CA 92110 | 619.297.0055 | www.pharmapropertygroup.com

