



WALGREENS

Long Beach, Mississippi

120 West Railroad, Long Beach, MS 39560

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Broker of Record: Mickey Davis

Licence: B-15586

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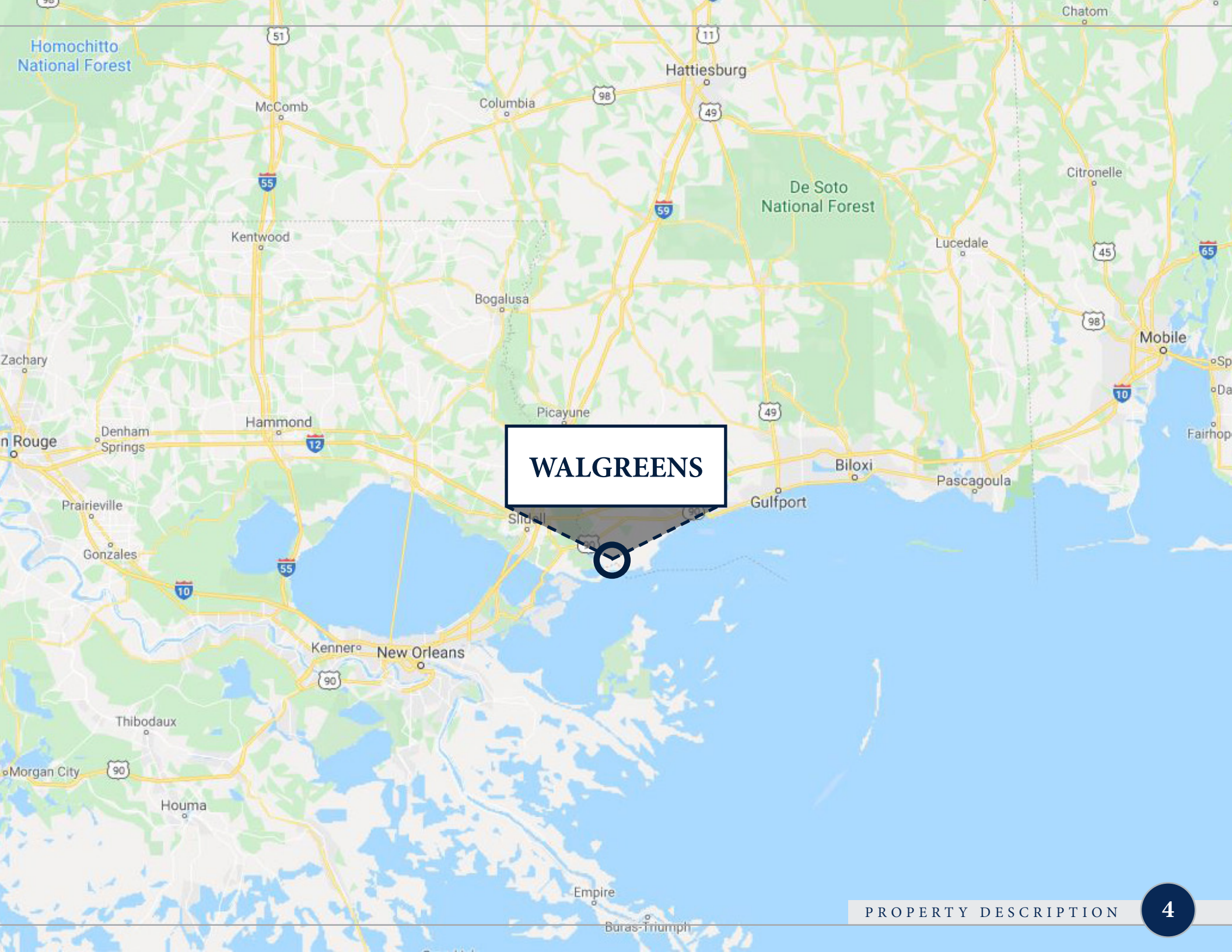
Aaron's

SEAFOOD BAR QUARTERDECK NEIGHBORHOOD GRILL

15,376 VPD

JEFF DAVIS AVE

W RAILROAD ST



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INVESTMENT HIGHLIGHTS

ABOUT THE INVESTMENT

Absolute Triple Net (NNN)

10 Years of Term Remain

Excellent Intersection Location with Strong Signage, Visibility and Access

Average Household Income Exceeds \$60,000

Has Ten, Five-Year Tenant Renewal Options, Bringing the Potential Lease Term to 75 Years

Corporate Tenant | Corporate Guarantee | Investment Grade

ABOUT THE LOCATION

Ideal Retail Location: Surrounding Businesses Include Goodwill, Dollar Tree, Advanced Auto Parts,

Sonic Drive-In, McDonald's, Holiday Inn Express, and More

Zero Competition from CVS or Rite Aid in the Immediate Market - The Nearest Freestanding

Drugstore is another Walgreens 10+ miles away in Gulfport

Less Than One Mile from Long Beach Harbor

Strong Traffic Counts | West Railroad Street & Klondyke Road | 15,376 Vehicles Per Day

ABOUT THE TENANT

BBB Credit Guaranty

Publicly Traded on the NYSE Under the Ticker Symbol 'WBA'

9,277 Retail Pharmacy Stores And 500 In-Store Clinic Locations Across 50 States,

The District of Columbia, Puerto Rico & The U.S. Virgin Islands



PROPERTY DETAILS

ASSET PROFILE

Address	120 West Railroad Street Long Beach, MS 39560
County	Harrison County
Gross Leasable Area (GLA)	14,500 SF
Lot Size	1.63 Acre
Year Built	2005

FINANCIAL SUMMARY

Price	\$4,556,000
CAP Rate	6.00%
Price Per SqFt	\$314.21
Year 1 NOI	\$273,402
In-Place Rent	\$18.86
Original Lease Term	10 Years

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PROPERTY DETAILS

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLYLY RENT	RENT/SF
Current	\$273,402	\$22,787	\$18.86

LEASE SUMMARY

Property Type	Net Leased Drug Store
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Commencement	10/8/2005
Lease Expiration	10/7/2030
Lease Term	25 Years
Term Remaining on Lease	10.0
Renewal Options	10 (5-yr)
Landlord Responsibility	None







Walgreens	
Lease Date	October 2005
Lease Expiration	October 2030
Gross Leasable Area	14,500 SF
Pro Rata Share of Project	100%
No. of Locations	9,277+
Website	www.walgreens.com

Walgreens is an American company that operates as the second-largest pharmacy store chain in the United States behind CVS Health. It specializes in filling prescriptions, health and wellness products, health information, and photo services. As of August 31, 2019, the company operated 9,277 stores in the United States. It was founded in Chicago, Illinois, in 1901.





LONG BEACH YACHT CLUB

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DEMOGRAPHICS



In 2019, the population in your selected geography is 5,506. The population has changed by -14.13% since 2000. It is estimated that the population in your area will be 5,940.00 five years from now, which represents a change of 7.88% from the current year. The current population is 46.32% male and 53.68% female. The median age of the population in your area is 42.14, compare this to the US average which is 38.08. The population density in your area is 1,753.72 people per square mile.



The current year racial makeup of your selected area is as follows: 82.65% White, 10.64% Black, 0.06% Native American and 3.29% Asian/Pacific Islander. Compare these to US averages which are: 70.07% White, 12.87% Black, 0.19% Native American and 5.66% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.



There are currently 2,315 households in your selected geography. The number of households has changed by -12.24% since 2000. It is estimated that the number of households in your area will be 2,514 five years from now, which represents a change of 8.60% from the current year. The average household size in your area is 2.49 persons.



The median housing value in your area was \$146,827 in 2019, compare this to the US average of \$212,058. In 2000, there were 1,708 owner occupied housing units in your area and there were 930 renter occupied housing units in your area. The median rent at the time was \$467.



In 2019, the median household income for your selected geography is \$48,776, compare this to the US average which is currently \$60,811. The median household income for your area has changed by 20.89% since 2000. It is estimated that the median household income in your area will be \$57,496 five years from now, which represents a change of 17.88% from the current year.



In 2019, there are 1,581 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 57.97% of employees are employed in white-collar occupations in this geography, and 42.23% are employed in blue-collar occupations. In 2019, unemployment in this area is 3.02%. In 2000, the average time traveled to work was 24.00 minutes.

POPULATION	1 Miles	3 Miles	5 Miles
2024 Projection			
Total Population	5,940	25,451	40,975
- 2019 Estimate			
Total Population	5,506	24,462	39,500
- 2010 Census			
Total Population	4,816	22,530	36,457
- 2000 Census			
Total Population	6,412	25,946	42,771
- Current Daytime Population			
2019 Estimate	5,198	24,733	43,748
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
- 2024 Projection			
Total Households	2,514	9,699	15,834
2019 Estimate			
Total Households	2,315	9,233	15,110
Average (Mean) Household Size	2.49	2.56	2.55
- 2010 Census			
Total Households	2,003	8,397	13,774
- 2000 Census			
Total Households	2,638	9,522	15,720
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
- 2019 Estimate			
\$150,000 or More	3.25%	5.49%	4.34%
\$100,000 - \$149,000	11.26%	9.30%	7.73%
\$75,000 - \$99,999	14.26%	13.40%	11.46%
\$50,000 - \$74,999	20.01%	17.84%	16.80%
\$35,000 - \$49,999	16.19%	15.91%	15.80%
Under \$35,000	35.04%	38.05%	43.87%
Average Household Income	\$60,743	\$61,227	\$54,959
Median Household Income	\$48,776	\$46,195	\$40,035
Per Capita Income	\$25,664	\$23,358	\$21,255



OFFERING MEMORANDUM

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LONG BEACH, MS