

# Walgreens

EXCLUSIVE NET-LEASE OFFERING



# OFFERING

# MEMORANDUM

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Aerial Video



165 Samoset Street,  
Plymouth MA 02360

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The Walgreens logo is written in a red, cursive script font.

165 Samoset Street, Plymouth MA 02360





# Investment Highlights

PRICE: \$7,316,239 | CAP: 5.85% | RENT: \$428,000

*Walgreens*

## About the Investment

- ✓ Absolute Triple Net (NNN) Walgreens Located 30 Minutes South of Boston
- ✓ Nearly 10 Years Of Term Remain | Ideal Location on Three Way, Signalized Intersection
- ✓ Affluent Community | Average Household Income Exceeds \$125,000
- ✓ Ten (10), Five (5)-Year Tenant Renewal Options, Bringing the Potential Lease Term to 75 Years
- ✓ Corporate Tenant | Corporate Guarantee

## About the Location

- ✓ Ideal Retail Location | Surrounding Tenants Include Walmart, Lowe's, Best Buy, Aldi, Stop & Shop, CVS Pharmacy, McDonald's, Staples, Dick's Sporting Goods, McDonald's, Bank of America, and So Many More
- ✓ Immediate Access to Healthcare | Less Than Three Miles From Beth Israel Deaconess Medical Center | A 168-Bed State-of-the-Art Facility
- ✓ Positive Real Estate Fundamentals | Plymouth is a Popular Tourist Destination
- ✓ Strong Traffic Counts | Samoset Street & Pilgrim's Highway | 33,000 and 85,500 Vehicles Per Day, Respectively

## About the Tenant / Brand

- ✓ BBB Credit Guaranty
- ✓ Walgreens is One of the Nation's Largest Leading Drugstore Chains
- ✓ Walgreens Operates 8,100 Drugstores with a Presence in all 50 States, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands.
- ✓ Walgreens Also Manages More Than 400 Healthcare Clinics and Provider Practice Locations Around the Country
- ✓ Publicly Traded on the NYSE Under the Ticker Symbol 'WBA'





# Financial Analysis

PRICE: \$7,316,239 | CAP: 5.85% | RENT: \$428,000

*Walgreens*

## Property Description

Property	Walgreens
Property Address	165 Samoset Street
City, State, ZIP	Plymouth, MA 02360
Year Built / Renovated	2005
Building Size	13,519
Lot Size	+/- 1.0 Acres
Type of Ownership	Fee Simple

## The Offering

Purchase Price	\$7,316,239
CAP Rate	5.85%
Annual Rent	\$428,000

## Lease Summary

Property Type	Net Leased Drug Store
Tenant / Guarantor	Corporate
Ownership Type	Public
Original Lease Term	25 Years
Lease Commencement	03/01/2005
Lease Expiration	02/28/2030
Lease Term Remaining	9+ Years
Lease Type	Triple-Net (NNN)
Roof & Structure	Tenant Responsible
Options to Renew	Ten, Five Year Option Periods

## INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a Walgreens located at 165 Samoset Street in Plymouth, Massachusetts. The site, constructed in 2005, consists of roughly 13,519 rentable square feet of building space on approximately 1.00 acres of land. Walgreens is subject to a 25-year triple-net (NNN) lease, which commenced on March 1<sup>st</sup>, 2005. The annual rent is \$428,000 and there are ten, five-year renewal periods extending the total possible lease term to 75 years.

This is an opportunity to acquire an investment grade tenant in a very well-located retail corridor just thirty minutes from Boston, MA. This Walgreens is situated at the three-way intersection of Samoset Street and Pilgrim Hill Road which experiences over 33,000 vehicles per day. The site is located on the three-way intersection diagonal from a CVS anchored shopping center adding to the strategic nature of this location. The property is positioned in Plymouth's main retail pocket with high traffic generating tenants including Stop & Shop, Cumberland Farms, Dunkin' Donuts and McDonald's all within a half of a mile.

Walgreens Boots Alliance (Nasdaq: WBA) is the first global pharmacy-led, health and wellbeing enterprise in the world. The company was created through the combination of Walgreens and Alliance Boots in December 2014, bringing together two leading companies with iconic brands, complementary geographic footprints, shared values and a heritage of trusted health care services through pharmaceutical wholesaling and community pharmacy care, dating back more than 100 years.



# Location Overview

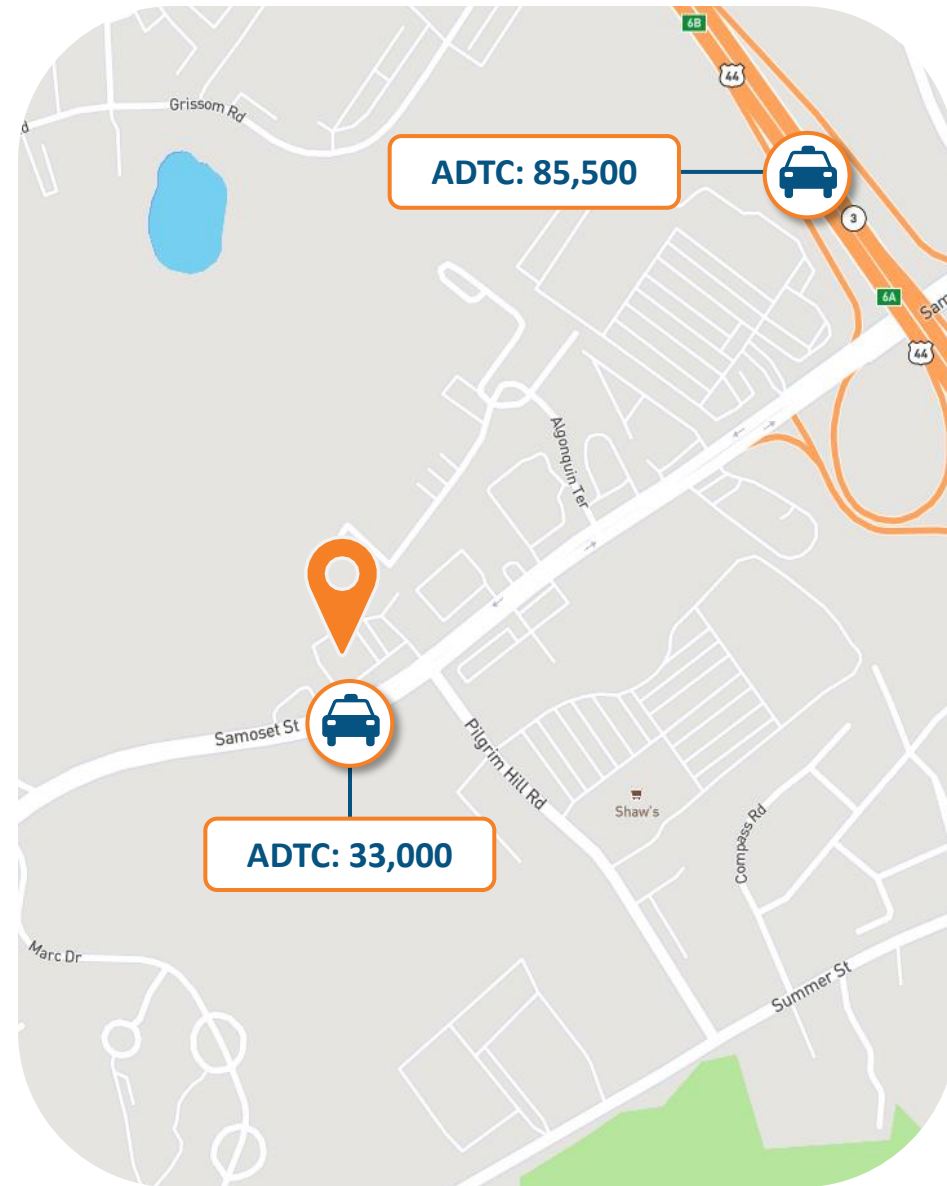
Property Address: 165 Samoset Street, Plymouth MA 02360

*Walgreens*

This Walgreens benefits from its prime location just miles from the historic Plymouth Bay shores, in Plymouth Massachusetts. Furthermore, the subject Walgreens is located just thirty minutes south of Boston in an affluent suburb. The subject investment property is situated on Samoset Street, which has an average daily traffic count of 33,000 vehicles. Samoset Street serves as an access road to Pilgrim's Highway, which brings an additional 85,500 vehicles into the immediate area on average daily. There are more than 45,400 individuals residing within a five-mile radius of the property and more than 122,300 individuals within a ten-mile radius. Additionally, the subject property is situated in an extremely affluent community. The average income within a ten-mile radius is greater than \$125,000, which is double the national average.

The Walgreens is well-positioned in a retail shopping corridor consisting of national and local tenants, medical facilities, hospitality accommodations, and shopping centers all within close proximity of this property. Major national tenants include: Walmart, Lowe's, Best Buy, Aldi, Stop & Shop, CVS Pharmacy, McDonald's, Staples, Dick's Sporting Goods, McDonald's, Bank of America, and many more. Hospitality accommodations within immediate proximity to the subject property include: Holiday Inn Express, Hampton Inn & Suites, Fairfield Inn & Suites, Best Western Plus, Hotel 1620, and more. This Walgreens is located less than three miles from the Beth Israel Deaconess Hospital, a 168-bed acute care community hospital and medical facility that serves residents from over 12 towns in the Plymouth and Barnstable counties. Other medical facilities nearby include: Plymouth Rehabilitation & Health Care Center, Plymouth Harborside HealthCare, Stafford Hill Assisted Living, in addition to various others. Also, the subject property is located within walking distance to the Plymouth Cultural District where tourists flock to, either for a walk in the Nelson Memorial Park, a Visit to the Pilgrim Hall Museum, or to see the historic Plymouth Rock where the Mayflower touched down in the Americas.

Plymouth is a town in and one of the county seats of Plymouth County, Massachusetts. Plymouth holds a great prominence in American history as it was where the Mayflower Pilgrims touched down in the early 1600s. It is located on the Southeastern Shore of Massachusetts and continues to act as an active port for the fishing economy of New England, yet today, the economy is primarily driven by tourism. The Pilgrim Hall Museum, located in Plymouth is the oldest operating museum in the United States. The largest employer in the town is the Beth Israel Deaconess Medical Center. Other major employment sectors include Tourism and Scientific Research.







# Surrounding Area

*Walgreens*







# Property Photo

*Walgreens*







# Property Photo

*Walgreens*







# Surrounding Property Photos

*Walgreens*



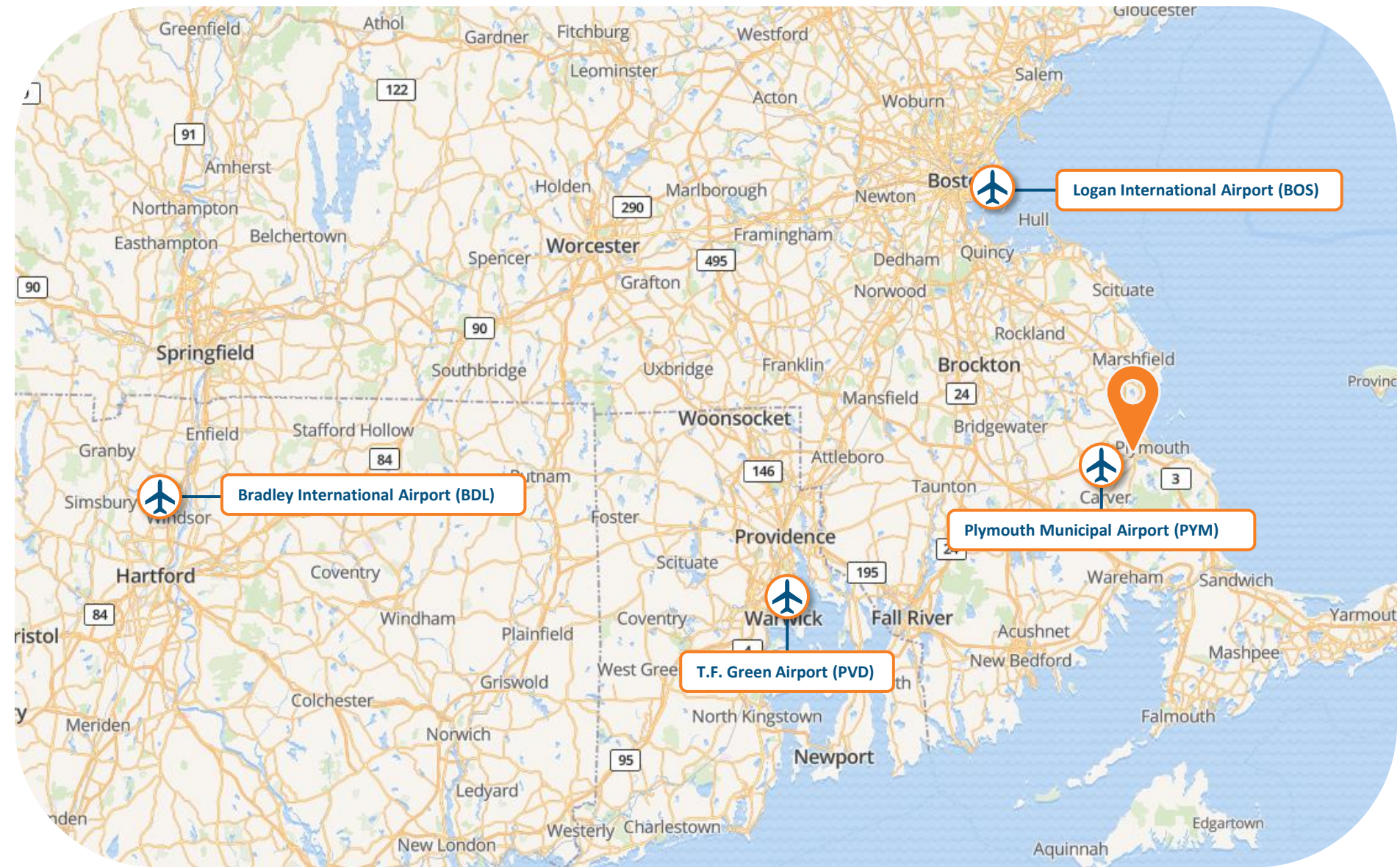




# Local Map

Property Address: 165 Samoset Street, Plymouth MA 02360

*Walgreens*



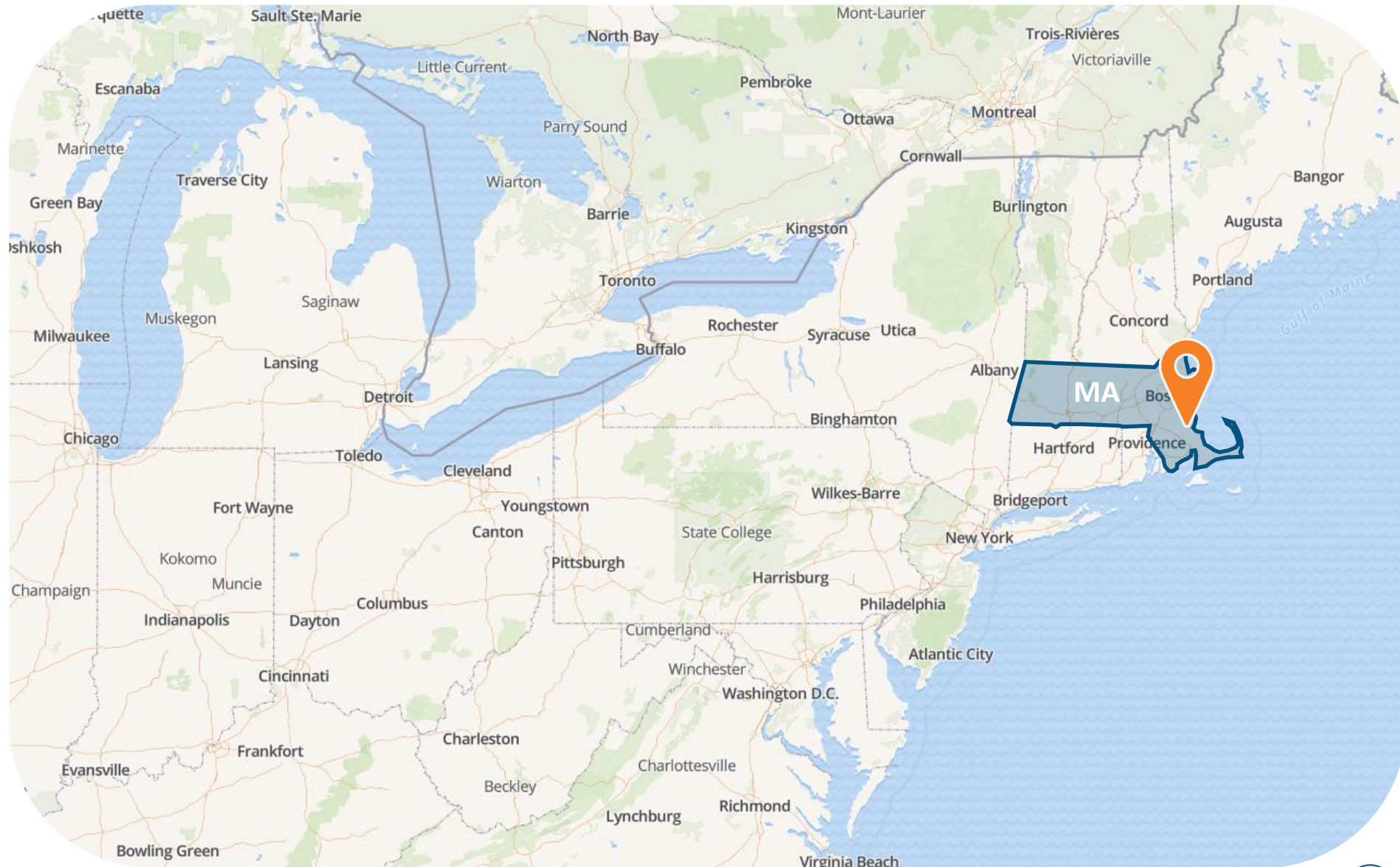




# Regional Map

*Walgreens*

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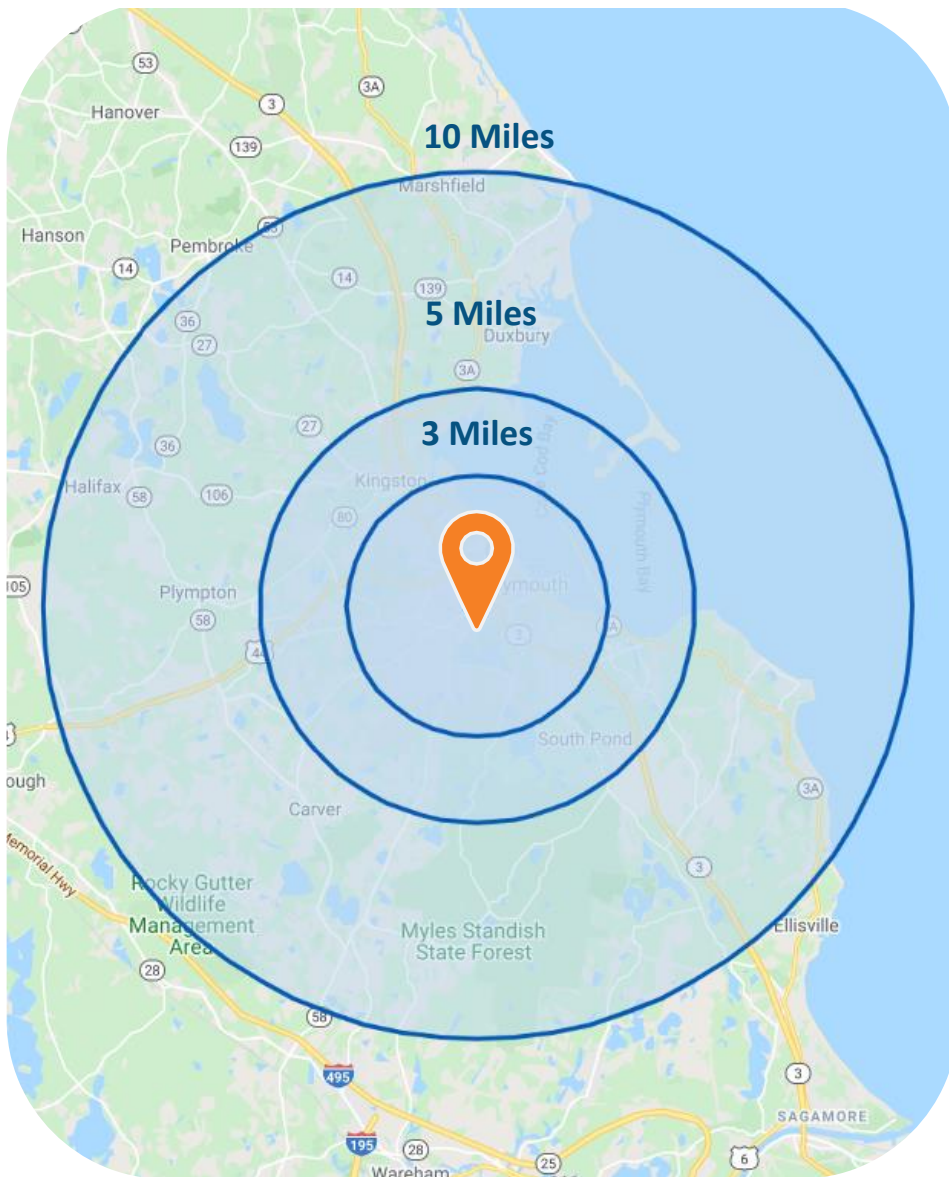




# Demographics

Property Address: 165 Samoset Street, Plymouth MA 02360

*Walgreens*



**3 Miles    5 Miles    10 Miles**

## POPULATION

2024 Projection	28,775	46,416	125,921
2019 Estimate	28,355	45,374	122,265
2010 Census	27,439	43,507	116,259
2000 Census	27,204	41,590	109,330

## INCOME

Average	\$99,400	\$117,205	\$125,677
Median	\$76,523	\$86,812	\$95,005
Per Capita	\$39,774	\$46,179	\$47,912

## HOUSEHOLDS

2024 Projection	11,500	18,221	48,118
2019 Estimate	11,235	17,668	46,346
2010 Census	10,648	16,589	43,167
2000 Census	10,000	15,222	38,793

## HOUSING

2019	\$351,015	\$377,486	\$382,957
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## EMPLOYMENT

2019 Daytime Population	35,840	52,772	106,414
2019 Unemployment	5.00%	4.62%	4.08%
2019 Median Time Traveled	33 Mins	33 Mins	36 Mins

## RACE & ETHNICITY

White	89.96%	91.88%	94.42%
Native American	0.05%	0.04%	0.03%
African American	4.17%	3.28%	2.03%
Asian/Pacific Islander	1.05%	1.02%	0.83%





# Market Overview

City: Plymouth | County: Plymouth | State: Massachusetts

*Boston, MA*

**Boston** is the capital and most populous city of the Commonwealth of Massachusetts. The city proper covers 48 square miles with an estimated population greater than 685,000, making it also the most populous city in New England. The city is the economic and cultural anchor of a substantially larger metropolitan area known as Greater Boston, a metropolitan statistical area (MSA) home to a census-estimated 4.8 million people and ranking as the tenth-largest such area in the country. Its rich history attracts many tourists, with Faneuil Hall alone drawing more than 20 million visitors per year. Boston's many firsts include the United States' first public park (Boston Common, 1634), first public or state school (Boston Latin School, 1635) and first subway system (Tremont Street Subway, 1897). The Boston area's many colleges and universities make it an international center of higher education, including law, medicine, engineering, and business, and the city is considered to be a world leader in innovation and entrepreneurship, with nearly 2,000 startups. Boston's economic base also includes finance, professional and business services, biotechnology, information technology, and government activities. Households in the city claim the highest average rate of philanthropy in the United States; businesses and institutions rank among the top in the country for environmental sustainability and investment.

*Walgreens*



## EXCLUSIVE NET LEASE OFFERING

