

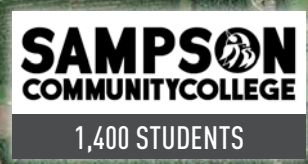
WALGREENS (DARK)

408 BEAMAN STREET, CLINTON, NORTH CAROLINA



OFFERING MEMORANDUM

Marcus & Millichap



Executive Summary

408 Beaman Street, Clinton, NC 28328

FINANCIAL SUMMARY

Price	\$2,590,200
Cap Rate	12.0%
Building Size	14,490 SF
Net Cash Flow	12.0% \$310,825
Year Built	2004
Lot Size	2.07 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Walgreens (Dark)
Guarantor	Corporate
Roof & Structure	Tenant Responsible
Lease Commencement Date	September 1, 2004
Lease Expiration Date	August 30, 2024
Lease Term Remaining	4 Years
Rental Increases	None
Renewal Options	N/A

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 8/31/2024	\$310,825	12.00%

Base Rent	\$310,825
Net Operating Income	\$310,825
Total Return	12.0% \$310,825



SAMPSON
REGIONAL MEDICAL CENTER
146 BEDS

The Center for
HEALTH +
WELLNESS
SAMPSON REGIONAL MEDICAL CENTER

5,800 CPD
BEAMAN ST

MEDICAL OFFICE BUILDINGS

clinton drug
COMPANY

5,400 CPD
E JOHNSON ST/
BALSEY ST

CommWell
Health

Walgreens

Smithfield
Good food. Responsibly.
PACKING PLANT

Walgreens
SHERWIN
WILLIAMS.

CVS
pharmacy

DOWNTOWN
CLINTON

OUTPATIENT
DIAGNOSTICS CENTER

CommWell
Health

clinton drug
COMPANY

5,400 CPD
E JOHNSON ST/
BALSEY ST

The Center for
**HEALTH +
WELLNESS**
SAMPSON REGIONAL MEDICAL CENTER

Walgreens

5,800 CPD
BEAMAN ST

Property Description



INVESTMENT HIGHLIGHTS

- » **Absolute Triple-Net (NNN) Lease with Corporate Guaranty**
- » 4 Years Remaining on Lease Term
- » **18,084 Residents within a 5-Mile Radius**
- » Households Projected to Increase 3%+ in Immediate Area by 2024
- » **Signalized Hard Corner Location, Visible to 11,200+ Cars/Day at the Intersection of Beaman Street & East Johnson Street/Balsey Street**
- » Average Household Income Exceeds \$59,000 within 5 Miles of the Subject Property
- » **Directly Across from Sampson Regional Medical Center (146 Beds)**
- » Down the Road from Downtown Clinton



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2024 Projection	5,437	13,373	18,436
2019 Estimate	5,291	13,119	18,084
Growth 2019 – 2024	2.76%	1.93%	1.94%

Households

2024 Projection	2,395	5,094	7,021
2019 Estimate	2,318	4,962	6,839
Growth 2019 – 2024	3.33%	2.66%	2.65%

Income

2019 Est. Average Household Income	\$50,462	\$58,970	\$59,233
2019 Est. Median Household Income	\$36,293	\$41,469	\$43,048
2019 Est. Per Capita Income	\$22,705	\$22,994	\$22,997





Tenant Overview



Walgreens

Walgreens Boots Alliance

Parent Company

Deerfield, Illinois

Headquarters

9,277+

Locations

1901

Founded

walgreens.com

Website

Walgreens is an American pharmaceutical company which operates the largest drug retailing chain in the United States of America. It specializes in serving prescriptions, health & wellness products, health information and photo services. As of August 31, 2019, the company operated 9,277 stores in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. It was founded in Chicago, Illinois, in 1901. The Walgreens headquarters office is in the Chicago suburb of Deerfield, Illinois.

Walgreens Boots Alliance is the first global pharmacy-led, health and wellbeing enterprise. Their goal is to help people across the world lead healthier and happier lives. 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.

Location Overview



Clinton is a city and the county seat of Sampson County, North Carolina. The city's estimated 2018 population was just over 8,500 people. Within easy commuting distance of Fayetteville and Fort Bragg, Raleigh and the Research Triangle, and Wilmington and the beaches, Clinton residents have the benefits of many cultural, economical, and recreational offerings while still enjoying life in a smaller community.

Downtown Clinton is the heart of Sampson County. Rich in agricultural heritage and anchored by the Court Square, the downtown area is the center for social, cultural, commercial, and governmental activity in the county. Downtown Clinton boasts a growing number and variety of shops, restaurants, and businesses. Clinton is also home to a robust and supportive business community, and the

city offers business owners ample resources to build and maintain their business. Downtown is home to performances, art exhibits, street festivals, and more.

Sampson County is the largest county in North Carolina by area; at 963 square miles, the county is just about the size of the State of Rhode Island. As of 2018, the county's total estimated population was 63,626 people. Tucked into the southeast corner of the state known as the coastal plains, the picturesque Sampson County boasts gently rolling hills, rich farmland, and friendly, bustling communities. The county is conveniently located between the beautiful beaches of the east coast and the majestic Appalachian mountains of the west, and is located about an hour's drive from the North Carolina State Capital. The agricultural sector is one of the main drivers of the county's economy.

[exclusively listed by]

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