

actual site
All Photos Taken November 2020



Click For Drone Footage



Walgreens
AspenDental

719 S STATE ROAD 19 | PALATKA, FL

PRICE: \$2,900,000 | CAP: 5.76%

INVESTMENT OFFERING



Retail Investment Group

EXECUTIVE SUMMARY

actual site



WALGREENS | PALATKA, FL

WALGREENS

PRICE:
\$2,900,000

CAP:
5.76%

NOI:
\$167,000

LOCATION:

719 State Road 19
Palatka, Florida

LEASE TYPE: NN - Roof (New in 2019) and Structure

LEASE EXPIRATION:

July 2029

LESSEE:

Walgreens Corporate

GUARANTOR:

Corporate

OPTIONS:

(7) 5-Year Options

INCREASES:

N/A

LAND SIZE:

±1.69 Acres

BUILDING SIZE:

±13,905 Square Feet

ROFR:

None

***DEBT MUST BE ASSUMED, CALL BROKER FOR MORE DETAILS**

PROPERTY OVERVIEW



State Route 19: $\pm 18,078$ VPD

Crill Ave: $\pm 17,996$ VPD



WALGREENS | PALATKA, FL

Investment Highlights

- Essential Retailer with Drive-Thru Pharmacy Window
- Hard Corner Location at Crill and State Route 19 in Florida - Income Tax Free State
- National Credit Tenant - In Place Since 1999
- $\pm 28,000+$ VPD at the Corner
- Strong Reported Sales Increasing Year Over Year
- Sublease with Aspen Dental - Ensures More Foot Traffic Through the Store
- New Roof in 2019 with a 20 Year Warranty
- Nearby Retailers Include O'Reilly Auto Parts, BP, Popeyes, KFC, Bank of America, The Home Depot, CVS, Walmart Super Center, Chili's, Pizza Hut, Burger King & Many Others
- Brand New RaceTrac Built Across the Street
- **Interest Only Debt Must Be Assumed with Low Down Payment, Please Ask Broker for More Details**

Retail Investment Group is pleased to be the exclusive listing agent for Walgreens in Palatka, FL. The property has an NN lease that will expire in July 2029. There are (7) 5-Year Options on this property. This offering is backed by Walgreens Corporate. The building is $\pm 13,905$ square feet and sits on ± 1.69 Acres of land. The property was built in 1999 and had a new roof installed in 2019. Nearby area generators include O'Reilly Auto Parts, BP, Popeyes, KFC, Bank of America, The Home Depot, CVS, Walmart Super Center, Chili's, Pizza Hut, Burger King & Many Others.



Palatka-Kay Larkin Airport

Reid St

State Road 19

St. Johns Ave.

St. Johns Ave.

Crill Ave.

Crill Ave.

State Road 19

Robert Jenkins Middle School
Students Enrolled: 507



GL Overturf Jr. 6th Grade Center
Student Enrolled: 384

Putnam Schools
Students Enrolled: 280

Moseley Elementary School
Students Enrolled: 544

Ravine Gardens State Park
& Palatka Golf Course



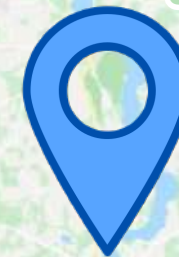
Fernandina Beach

Jacksonville

Ponte Vedra Beach

Lakeside

St Augustine



Palatka

Palm Coast

Gainesville

Ocala

DeLand

The Villages

Eustis





ABOUT PALATKA

Nestled within a bend of the St. Johns River, one of the few rivers that flow north, Palatka is a historic Northeast Florida city that proudly showcases its past. You can experience Old Florida charm in Palatka while you celebrate Florida's heritage at the Florida Azalea Festival, St. Johns River Catfish Festival, Blue Crab Festival or Bostwick Blueberry Festival. Bass fishing? Why, certainly. Also camping, canoeing, kayaking the area's eight blueway trails, playing golf, touring historic homes and churches built in the 1800s, hiking or bicycling, and visiting birding sites listed in the Great Florida Birding Trail. Also, don't miss the Palatka Mural Tour, featuring more than 30 artistic renderings that depict the historical, cultural and natural riches of Palatka and Putnam County.

In 2018, Palatka, FL had a population of 10.3k people with a median age of 35.4 and a median household income of \$26,177. Between 2017 and 2018 the population of Palatka, FL grew from 10,291 to 10,320, a 0.282% increase and its median household income grew from \$22,460 to \$26,177, a 16.5% increase. Compared to the rest of the country, Palatka's cost of living is 25.0% lower than the U.S. average. Palatka public schools spend \$8,981 per student. The average school expenditure in the U.S. is \$12,383. There are about 16.1 students per teacher in Palatka. Palatka is known as "Bass Capital of the World." This is because the St. John's River, which flows through it, is abundant with many different varieties of bass fish. This makes fishing one of the major activities.

WALGREENS

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, 2018, the company operated 9,560 stores in all 50 states, the District of Columbia and the US territories of 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. This drive to innovate led Walgreens to merge with European-based Alliance Boots in 2014 to form Walgreens Boots Alliance, Inc., the first global pharmacy-led, health and well-being enterprise. Combining Walgreens with the Boots pharmacy chain and pharmaceutical distributor Alliance Healthcare has created opportunities to bring global beauty brands to Walgreens U.S. customers and offer more value to pharmacy patients through global pharmaceutical supply chains and group purchasing.

YEAR FOUNDED:
1901

TOTAL REVENUE:
\$76.39B

2018 EMPLOYEES:
342,000

2019 LOCATIONS:
9,560+

HEADQUARTERS:
DEERFIELD, IL

2019 EMPLOYEES:
354,000

ABOUT THE BRAND



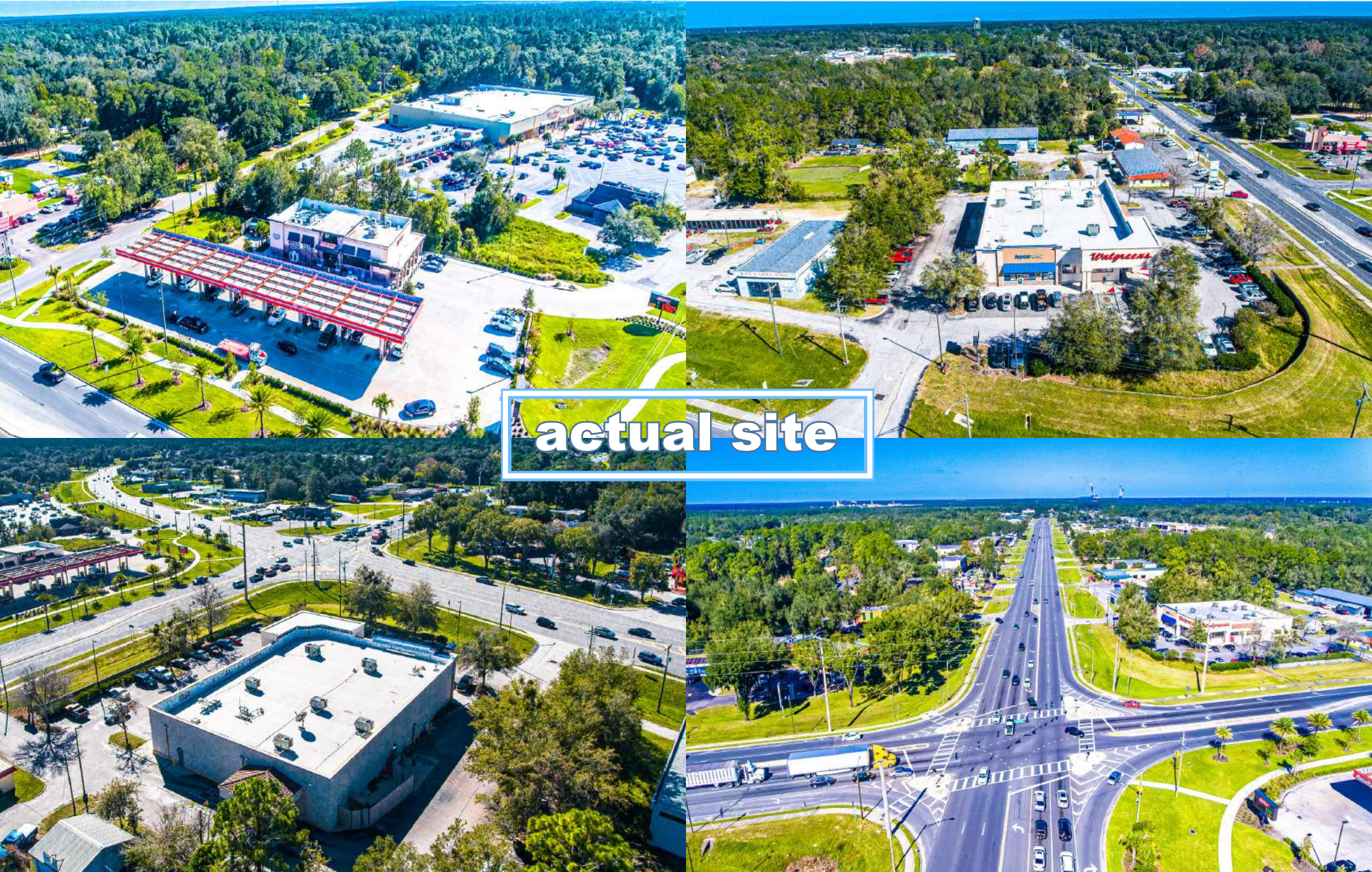
ADDITIONAL PHOTOS



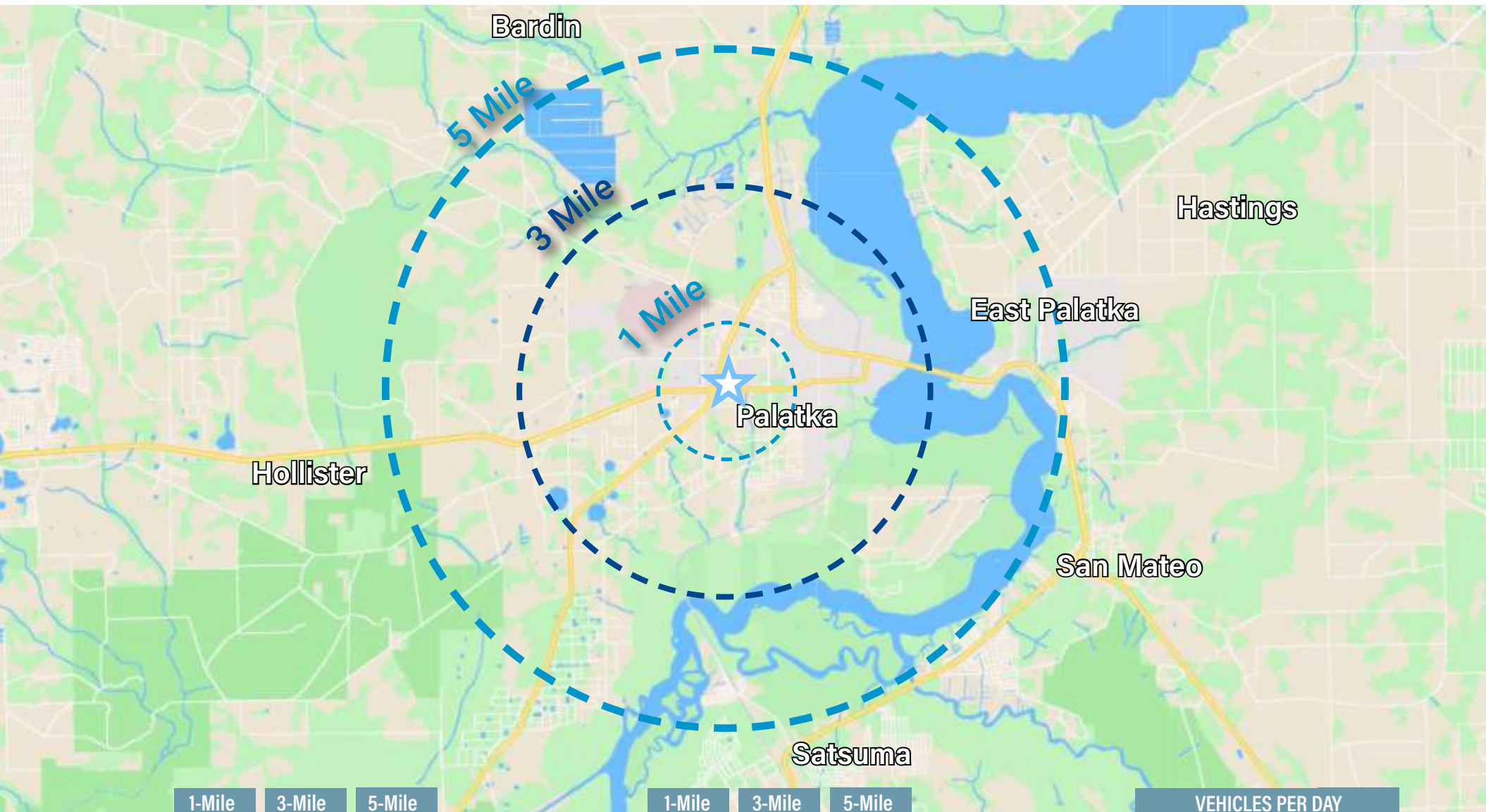
actual site



ADDITIONAL PHOTOS



2020 DEMOGRAPHICS



	1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile		VEHICLES PER DAY
2010 Population	4,146	19,970	24,838	2010 Households	1,571	7,565	9,537	Crill Ave:	±18,078/VPD
2020 Population	4,230	19,926	24,960	2020 Households	1,596	7,534	9,468	State Route 19:	±17,996/VPD
2025 Population	4,418	20,727	25,665	2025 Households	1,664	7,382	9,836		

CONFIDENTIALITY & DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Retail Investment Group and it should not be made available to any other person or entity without the written consent of Retail Investment Group.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Retail Investment Group. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The

information contained herein is not a substitute for a thorough due diligence investigation.

Retail Investment Group has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Retail Investment Group has not verified, and will not verify, any of the information contained herein, nor has Retail Investment Group conducted any investigation regarding these matters and makes no warranty

or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

If you have no interest in the Property, please return this Investment Offering Memorandum to Retail Investment Group, LLC.

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