



Walgreens Boots Alliance

> OFFERING
MEMORANDUM

DARK RITE-AID (WALGREENS GUARANTEE)



614 BRAWLEY SCHOOL ROAD
MOORESVILLE, NC 28117 (CHARLOTTE MSA)



Accelerating success.

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Walgreens Boots Alliance

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Commercial Real Estate Services

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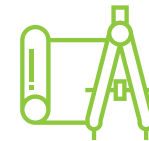
Walgreens Boots Alliance

HIGHLIGHTS

- High Yield for Walgreens Credit - Investment Grade (S&P: BBB)
- Lease guaranteed by one of the nations top drugstore chains
- Growing Market - The Charlotte MSA ranks among the top MSA's in US for growth
- Absolute NNN Lease - 10 years of Lease term remaining
- Great Value-Add Opportunity while maintaining current cash-flow (Leasing or Redevelopment)
- Strong Location - Subject is located in a premier trade area adjoining established residential areas
- Solid Real Estate Fundamentals - Signalized Corner on high traffic roads (Brawley School Rd: 28,200 VPD and Williamson Rd: 21,400 VPD)
- Affluent Charlotte Suburb - Property features Above Average Income (\$109k AAHI in 1-mile radius)



**± 11,186
SQUARE FOOT
BUILDING**



**SITUATED ON
1.3 ACRES**



**HEALTHY
TRADE AREA**

1 EXECUTIVE SUMMARY

The Twist Capital Team of Colliers International presents the opportunity to acquire this freestanding Dark Rite-Aid located at 614 Brawley School Road, Mooresville, NC. The property is strategically positioned at the northwest corner of the Brawley School Road and Williamson Road signalized intersection.

The building location benefits from the adjacent Mooresville Town Square, a shopping center with Lowe's as the anchor tenant.



TENANT	Walgreens Boots Alliance - DARK
ADDRESS	614 Brawley School Road, Mooresville, NC
NOI	\$443,138
ASKING PRICE	\$4,900,000
CAP RATE	9.0%

LEASE DETAILS

LEASE TYPE	Absolute NNN
LEASE EXPIRATION DATE	4/30/2030
OPTIONS TO RENEW	6, Five year options
RENTAL INCREASES	10% every 10 years (7.5% every 10 years of option period)

2 PROPERTY OVERVIEW

SPECIFICATIONS

ADDRESS	614 Brawley School Road, Mooresville, NC
BUILDING TYPE	Freestanding retail
YEAR BUILT	2009
COUNTY	Iredell
PARCEL NO.	4647-22-5744.000
ZONING	CUCMX
STORIES	One
TOTAL RSF	± 11,186 SF
LOT SIZE	±1.30 acres (±56,628 SF)
TENANCY	Walgreens Boots Alliance - DARK



AERIAL CLOSE UP

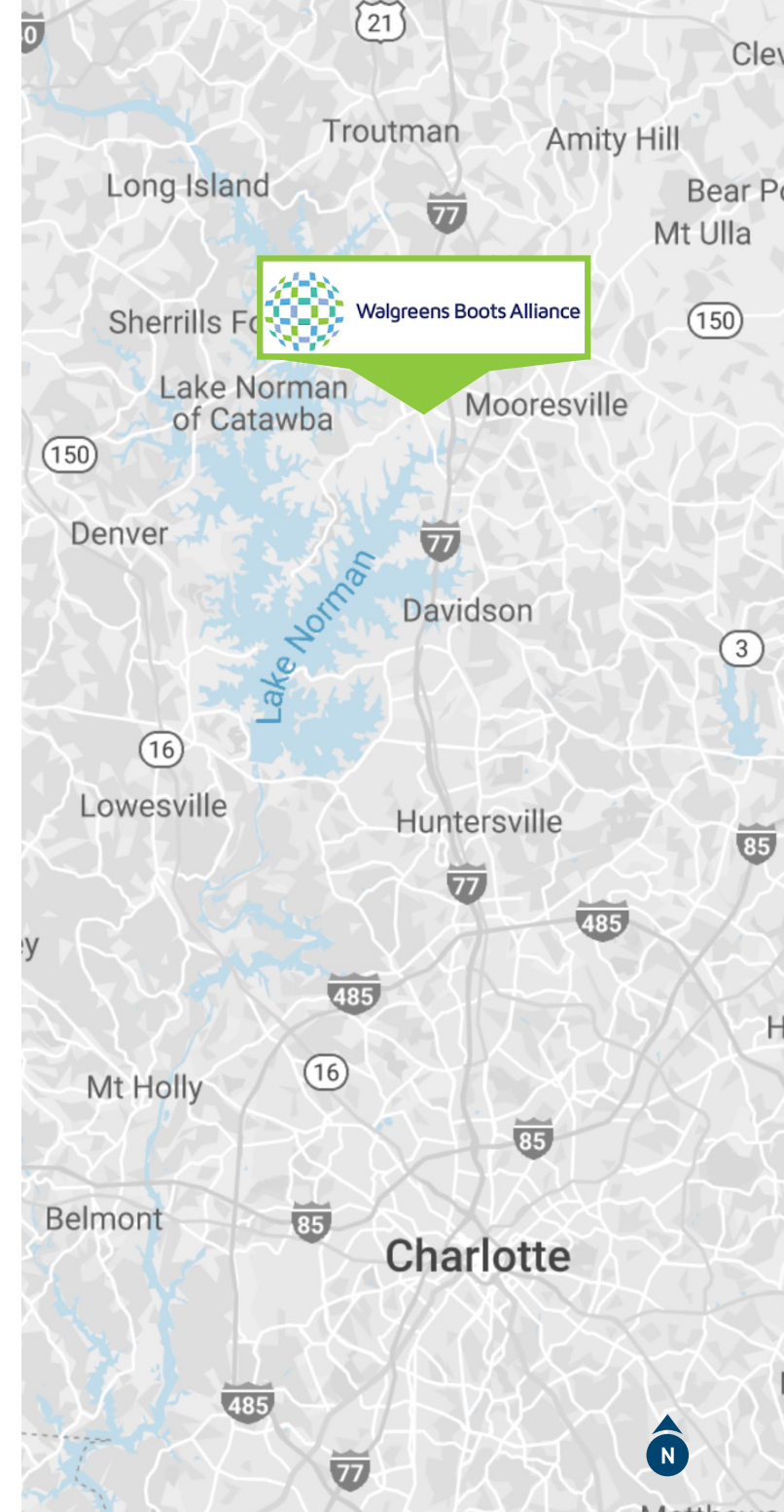
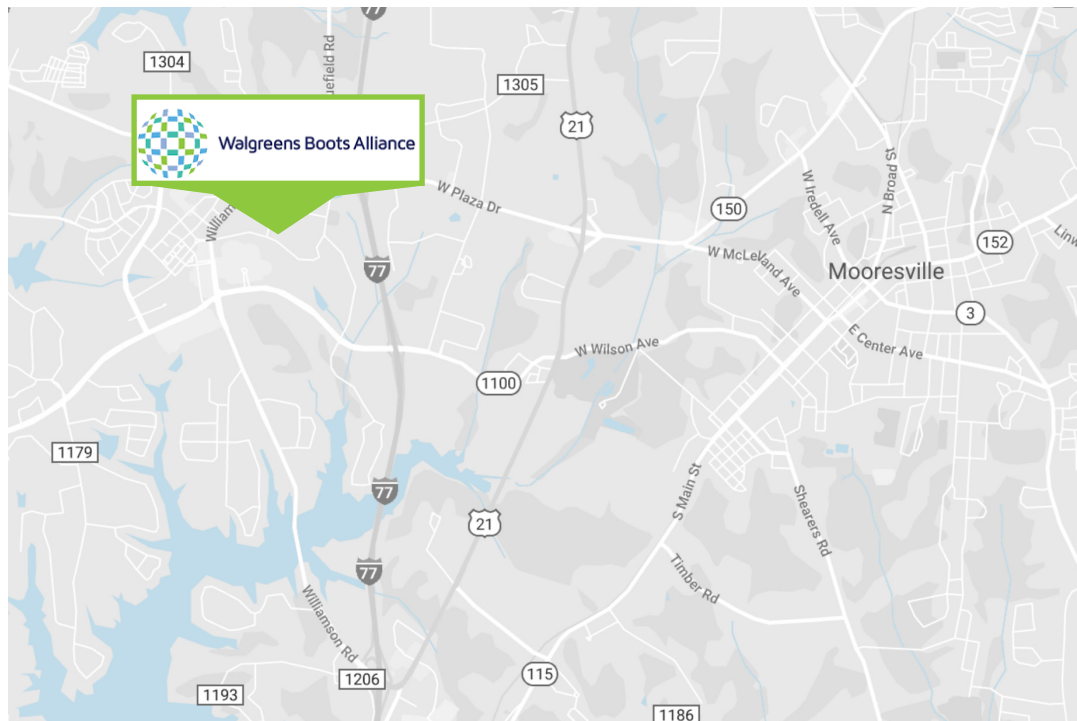


AERIAL OVERVIEW



3 LOCATION OVERVIEW

The property is situated directly on Williamson Road, a major arterial roadway in Mooresville, a suburb of Charlotte, North Carolina. Positioned just north of the Interstate 485, the building benefits from easy access to multiple roadways that also connect with I-77 and surrounding amenities. Mooresville is approximately 30 minutes from Charlotte, with easy access to Charlotte Douglas International Airport.



DEMOGRAPHIC OVERVIEW

The population within a three-mile radius grew by approximately 35.4 percent from 2010 to 2020. The population is projected to further increase annually to 38,407 residents by 2025. The current average household income for the population within a three-mile radius of the property is estimated at over **\$107,831** per household and is expected to grow by 10.6 percent over the next five years.

Source: Esri



DEMOGRAPHIC SNAPSHOT 3-MILE RADIUS



2020 POPULATION
34,339

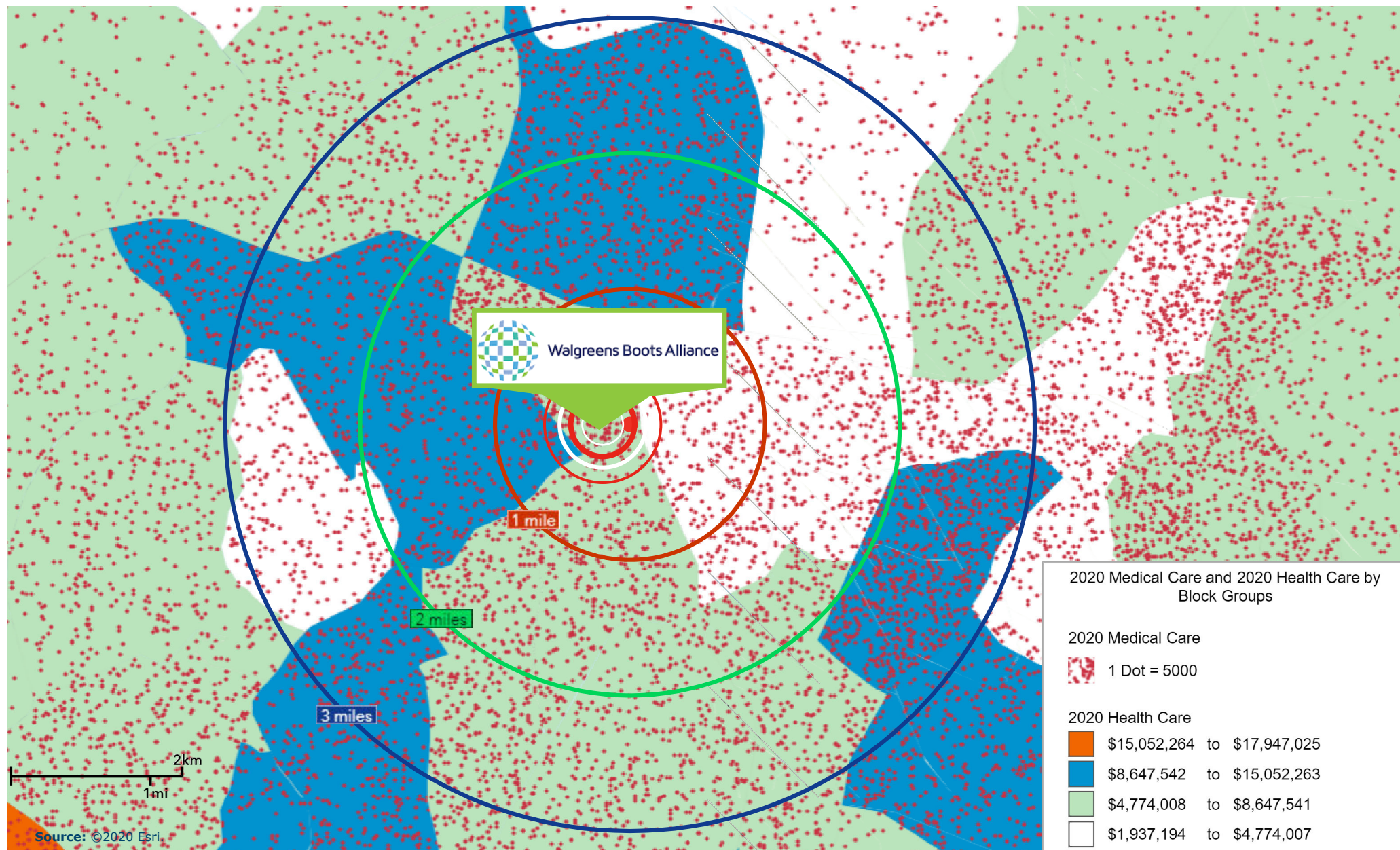


**2020 AVERAGE
INCOME**
\$107,831

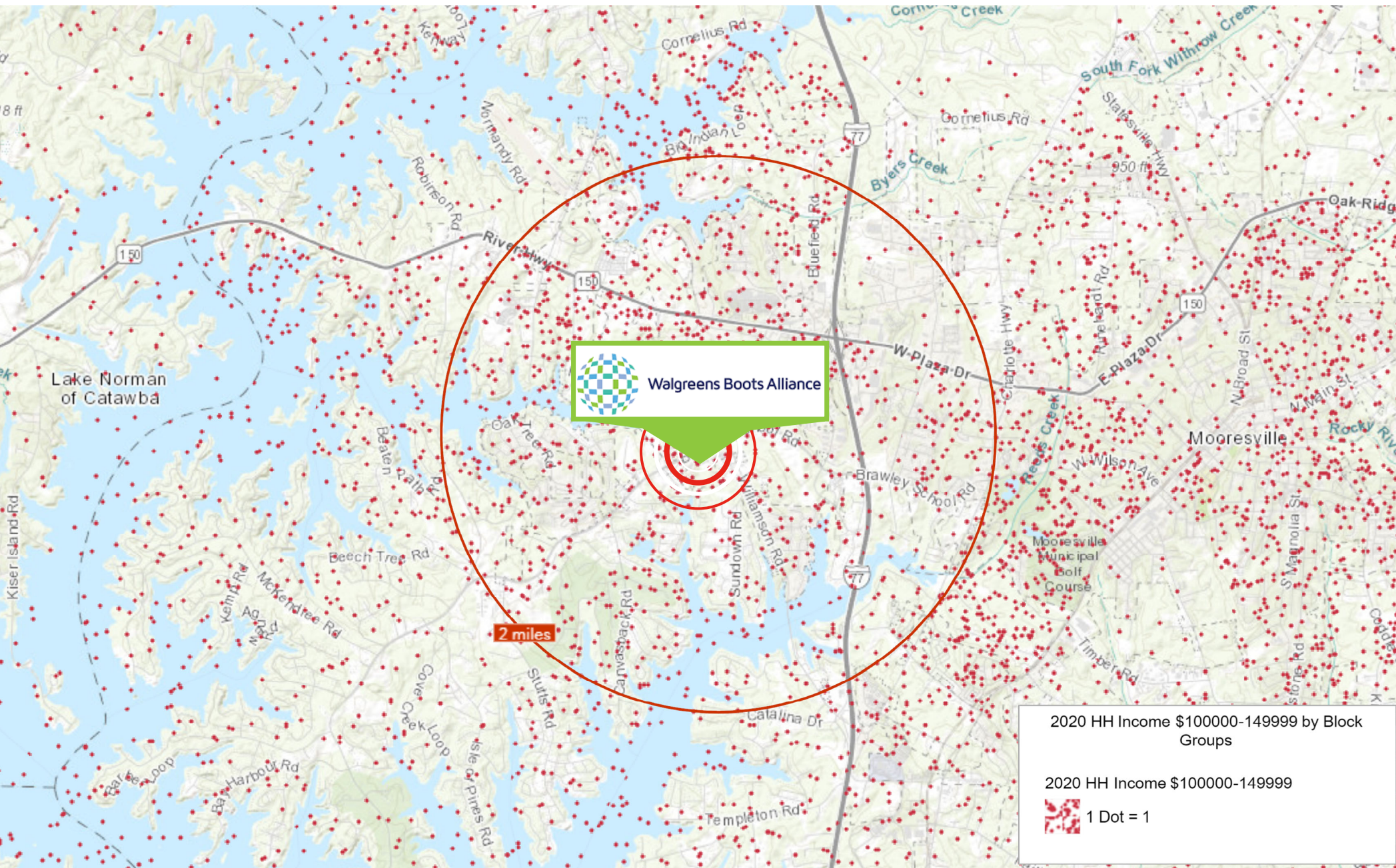


**2020 TOTAL
HOUSEHOLDS**
13,281

2020 MEDICAL & HEALTH CARE



2020 HH INCOME - 2 MILE RADIUS



AREA DEMOGRAPHICS

	1 MILE	2 MILES	3 MILES
2020 Population	7,021	19,265	34,339
2025 Population	8,222	21,833	38,407
Annual Growth Rate (2020-2025)	3.21%	2.53%	2.26%
2020 Households	2,320	7,310	13,281
2025 Households	2,701	8,253	14,822
Annual Growth Rate (2020-2025)	3.09%	2.46%	2.22%
2020 Average Household Size	3.03	2.64	2.58
2020 Average Household Income	\$112,600	\$103,131	\$107,831
2025 Average Household Income	\$124,715	\$115,267	\$119,304



4 MARKET OVERVIEW

MOORESVILLE, NORTH CAROLINA

Located in the southwestern section of Iredell County in North Carolina, the town of Mooresville has been voted the best place to live in North Carolina (CreditDonkey) and is home to more than 47,000 residents. Mooresville is part of the fast-growing Charlotte Metropolitan area, 25 miles to its south, and is one of the few places in the Carolinas with two connecting interstates, Interstate-77 and Interstate-40 offering unmatched accessibility. The town is a vibrant community that combines outdoor beauty like Lake Norman with a historic downtown that has unique boutiques and dining creating a Southern charm and vibrant town. Mooresville is also home to corporate headquarters for Lowe's Home Improvement and Universal Technical Institute's NASCAR Technical Institute embodying the ideal environment for living, working, and playing.

Mooresville's quality of life and accessibility has contributed to the 36 percent increase in population over the last 10 years; currently home to approximately 47,000 residents, Mooresville's population is expected to grow an additional 11 percent by 2025. Following that growth projection, the average household income in Mooresville, expected to grow 9 percent from \$88,861 in 2020 to \$97,230 in 2025. Additionally, Mooresville has a highly skilled workforce, with nearly half of the population having a college degree and 23 percent with some college. Nearly 64 percent of the employed population has a white-collar occupation, almost 16 percent of the population has an occupation in services, and roughly 20 percent has a blue-collar occupation.

TENANT PROFILE



Walgreens Boots Alliance, Inc.

NASDAQ: WBA

200 Wilmot Road

Deerfield, Illinois, United States

www.walgreens.com

TENANT FACTS

ESTIMATED ANNUAL REVENUE	\$136.9B
OWNERSHIP	Public (Nasdaq: WBA)
LOCATIONS:	21,000
INDUSTRY:	Drug Store/Pharmacy
HEADQUARTERS:	Deerfield, Illinois, United States



Walgreens Boots Alliance (Nasdaq: WBA) is a global leader in retail and wholesale pharmacy, touching millions of lives every day through dispensing and distributing medicines, its convenient retail locations, digital platforms and health and beauty products. The company has more than 100 years of trusted health care heritage and innovation in community pharmacy and pharmaceutical wholesaling.

Including equity method investments, WBA has a presence in more than 25 countries, employs more than 440,000 people and has more than 18,750 stores.

WBA's purpose is to help people across the world lead healthier and happier lives. The company is proud of its contributions to healthy communities, a healthy planet, an inclusive workplace and a sustainable marketplace. The company's businesses have been recognized for their Corporate Social Responsibility. Walgreens was named to FORTUNE* magazine's 2019 Companies that Change the World list and Boots UK was recognized as Responsible Business of the Year 2019-2020 by Business in the Community. WBA is included in FORTUNE's 2019 list of the World's Most Admired Companies, ranked first in the food and drugstore category. This is the 26th consecutive year that WBA or its predecessor company, Walgreen Co., has been named to the list.



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