

Walgreens



*ACTUAL SITE PHOTO



OFFERING
MEMORANDUM

WALGREENS

ABSOLUTE NNN GROUND LEASE WITH RENTAL INCREASES

1990 MONUMENT BLVD CONCORD, CA

PRESENTED BY:

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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

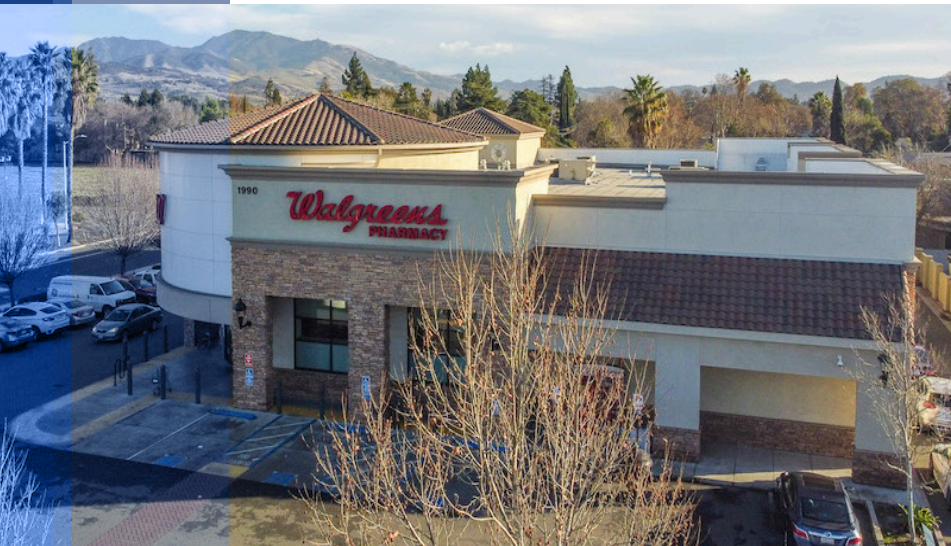
Recipients of Offering Brochure shall not contact employees or tenants of property directly or indirectly regarding materials without prior written approval.

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INVESTMENT OVERVIEW



The subject property is a 10,000 square foot building, leased to Walgreens (WBA) on an absolute NNN ground lease. The tenant has over 15 years of initial term remaining with 10% increases every 10 years. The asset is well located in the suburban San Francisco Bay Area market. The property includes a drive thru and has excellent access and visibility along Monument Boulevard. The area is heavily trafficked and receives over 33,100 VPD along Monument Blvd and Virginia Lane. The asset is surrounded by major retailers including Costco, FoodMaxx, O'Reilly Auto Parts, McDonald's, Big Lots, Taco Bell, and many others.

INVESTMENT HIGHLIGHTS

ABSOLUTE NNN GROUND LEASE

SCHEDULED RENTAL INCREASES

ZERO LANDLORD OBLIGATIONS

S&P RATED BBB INVESTMENT GRADE CREDIT

CORPORATE GUARANTY - NASDAQ: WBA

SF BAY AREA TROPHY ASSET

LOCATED IN MAJOR RETAIL TRADE AREA

HEAVILY TRAFFICKED LOCATION - 33,100 VPD

OFFERING SPECIFICATIONS

PRICE \$7,275,000

CAP RATE 3.75%

NET OPERATING INCOME \$272,800

SQUARE FOOTAGE 10,000

LOT SIZE 0.57 AC

YEAR BUILT 2011

FINANCIAL SUMMARY

WALGREENS • ABSOLUTE NNN GROUND LEASE OFFERING

1990 MONUMENT BLVD CONCORD, CA

\$7,275,000 • 3.75% CAP

SUMMARY

| | |
|----------------|--------------------|
| TENANT NAME | Walgreens |
| SQUARE FOOTAGE | 10,000 |
| LEASE STARTS | 7/12/2011 |
| TERM ENDS | 6/30/2036 |
| ANNUAL RENT | \$272,800 |
| OPTIONS | Ten, Five-Year |
| INCREASES | 10% Every 10 Years |

OFFERING SUMMARY

| | NET OPERATING INCOME | CAP RATE |
|-------------|----------------------|----------|
| CURRENT | \$272,800.00 | 3.75% |
| YEARS 11-15 | \$300,080.00 | 4.12% |

TENANT OVERVIEW



PUBLICLY TRADED
NASDAQ: WBA



9,021+ LOCATIONS



225,000+ EMPLOYEES

WALGREENS

Walgreens is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), a global leader in retail and wholesale pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 9,000 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services. To best meet the needs of customers and patients, Walgreens offers a true omnichannel experience, with platforms bringing together physical and digital, supported by the latest technology to deliver high-quality products and services in local communities nationwide.

The company has more than 100 years of trusted healthcare heritage and innovation in community pharmacy and pharmaceutical wholesaling.

WBA is one of the world's largest purchasers of prescription drugs and many other health and well-being products. The company's size, scale and expertise will help position us to expand the supply of, and address the rising cost of, prescription drugs in the U.S. and worldwide. Their global reach is present in more than 25* countries. WBA Employs more than 450,000* people, more than 21,000* stores in 11* countries. The company also has one of the largest global pharmaceutical wholesale and distribution networks, with more than 425* distribution centers delivering to more than 250,000** pharmacies, doctors, health centers and hospitals each year in more than 20* countries.

** As of Aug. 31, 2020, including equity method investments.*

***For 12 months ended Aug. 31, 2020, including equity method investments.*

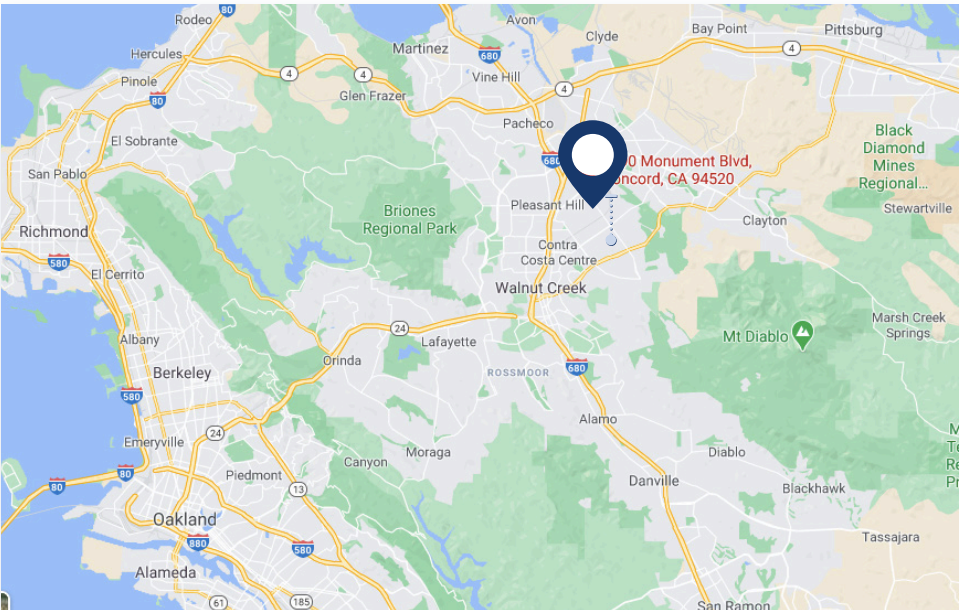
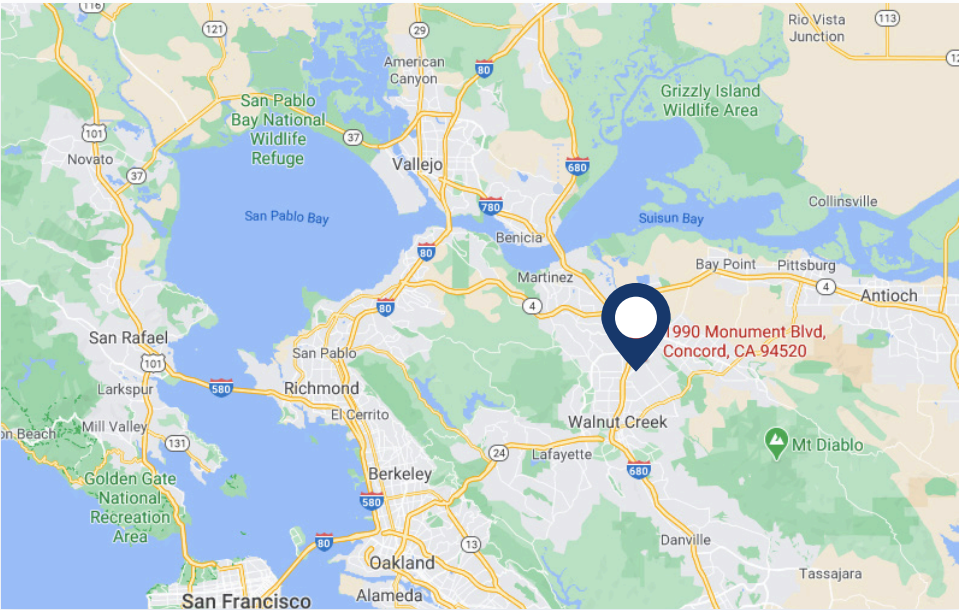
LOCATION AERIAL



PROPERTY PHOTOS



REGIONAL OVERVIEW



DEMOGRAPHICS



| | 1 MILE | 3 MILES | 5 MILES |
|---------------------------------|-----------------|------------------|------------------|
| TOTAL POPULATION | 34,371 | 161,521 | 275,976 |
| TOTAL HOUSEHOLDS | 11,310 | 62,409 | 107,642 |
| AVERAGE HOUSEHOLD INCOME | \$82,624 | \$118,176 | \$130,008 |
| AVERAGE AGE | 35 | 40 | 41 |

AREA OVERVIEW

| DEMOGRAPHICS | 1 MILE | 3 MILES | 5 MILES |
|--------------------------------|-----------|-----------|-----------|
| TOTAL POPULATION | 34,371 | 161,521 | 275,976 |
| TOTAL HOUSEHOLDS | 11,310 | 62,409 | 107,642 |
| PERSONS PER HOUSEHOLD | 3 | 2.5 | 2.5 |
| AVERAGE HOUSEHOLD INCOME | \$82,624 | \$118,176 | \$130,008 |
| AVERAGE HOUSE VALUE | \$547,666 | \$693,162 | \$741,387 |
| AVERAGE AGE | 35 | 40 | 41 |
| WHITE | 25,920 | 118,734 | 205,853 |
| BLACK | 1,864 | 5,777 | 8,962 |
| AMERICAN INDIAN/ALASKAN NATIVE | 513 | 1,647 | 2,391 |
| ASIAN | 3,981 | 25,641 | 42,455 |
| HAWAIIAN & PACIFIC ISLANDER | 368 | 1,039 | 1,456 |
| TWO OR MORE RACES | 1,725 | 8,684 | 14,859 |
| HISPANIC ORIGIN | 18,800 | 43,643 | 60,687 |

CONCORD, CALIFORNIA

Concord is the largest city in Contra Costa County, California. At the 2010 census, the city had a population of 122,067 making it the 8th largest city in the San Francisco Bay Area. Founded in 1869 as Todos Santos by Don Salvio Pacheco II, a noted Californio ranchero, the name was later changed to Concord. The city is a major regional suburban East Bay center within the San Francisco Bay Area, and is 29 mi (47 km) east of San Francisco.

Walgreens

CONCORD, CALIFORNIA



The Kase Group

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