

*Walgreens*



\*REPRESENTATIVE PHOTO



OFFERING  
MEMORANDUM

# WALGREENS

## ABSOLUTE NNN LEASED OFFERING

11343 US HIGHWAY 319 N, THOMASVILLE GA 31757

OFFERING MEMORANDUM  
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# INVESTMENT OVERVIEW



The subject offering is a fee simple interest in an absolute net leased Walgreens in Thomasville, Georgia. There are 13 years remaining on the initial term, with the lease calling for zero landlord obligations. The tenant has ten 5 year options to renew. The subject property is well situated on a major commercial thoroughfare and is located at a signalized intersection. Nearby retailers include Walmart Supercenter, Belk, Wendy's, Chick-fil-A, McDonald's, and many more.

*Reported Sales Totaled:*

*\$1,400,000*

## INVESTMENT HIGHLIGHTS

LONG TERM ABSOLUTE NNN LEASE

ZERO LANDLORD RESPONSIBILITIES

S&P RATED BBB INVESTMENT GRADE CREDIT

CORPORATE GUARANTY - NASDAQ: WBA

100% FEE SIMPLE INTEREST

NEARBY RETAILERS INCLUDE WALMART SUPERCENTER, BELK, MCDONALD'S, CHICK-FIL-A, MURPHY'S EXPRESS, WENDY'S, AND MORE

## OFFERING SPECIFICATIONS

PRICE \$5,400,000

CAP RATE 6.11%

NET OPERATING INCOME \$330,000

SQUARE FOOTAGE 14,500

LOT SIZE 2.32 AC

YEAR BUILT 2008

# FINANCIAL SUMMARY

## WALGREENS • ABSOLUTE NNN LEASED OFFERING

11343 US HIGHWAY 319 N, THOMASVILLE GA 31757

**\$5,400,000 • 6.11% CAP**

### SUMMARY

TENANT NAME	WALGREENS
SQUARE FOOTAGE	14,500
LEASE STARTS	8/1/08
LEASE ENDS	7/31/33
ANNUAL RENT	\$330,000
OPTIONS	Ten, 5-Year
INCREASES	Rent is Flat

### OFFERING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$330,000	6.11%

# TENANT OVERVIEW



**PUBLICLY TRADED**  
NASDAQ: WBA



**9,500+** LOCATIONS



**415,000+** EMPLOYEES

## WALGREENS

Walgreen Company or simply 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.

In 2014 the company agreed to purchase the remaining 55% of Switzerland-based Alliance Boots that it did not already own to form a global business. Under the terms of the purchase, the two companies merged to form a new holding company, Walgreens Boots Alliance Inc., on December 31, 2014. Walgreens became a subsidiary of the new company, which retains its Deerfield headquarters and trades on the Nasdaq under the symbol WBA

A typical Walgreens store is about 14,500 square feet with 11,000 square feet of sales area. They offer nearly 25,000 items for sale and typically staff between 25 and 30 people per store. On average, one store pulls in \$8.5 million in annual sales. Most stores include a pharmacy, photo lab, cosmetics counter, and a general merchandise area. Select stores in metropolitan Chicago, Florida, Atlanta, Kansas City, Nashville, Las Vegas, and St. Louis now include Walgreens TakeCare Health Clinics where certified (primarily nurse practitioners, and in some states, registered pharmacist) staff diagnose, treat, and prescribe for common illnesses and can also issue vaccinations and physicals in select locations. These clinics are open 7 days a week; including evenings and weekends with no appointments necessary and with acceptance of most major insurance plans. If a patient uses the TakeCare Clinic, their prescription is automatically processed through Walgreens' Intercom Plus Pharmacy System as a waiting prescription, so in most stores, the prescription is ready to be picked up in 15 to 20 minutes.

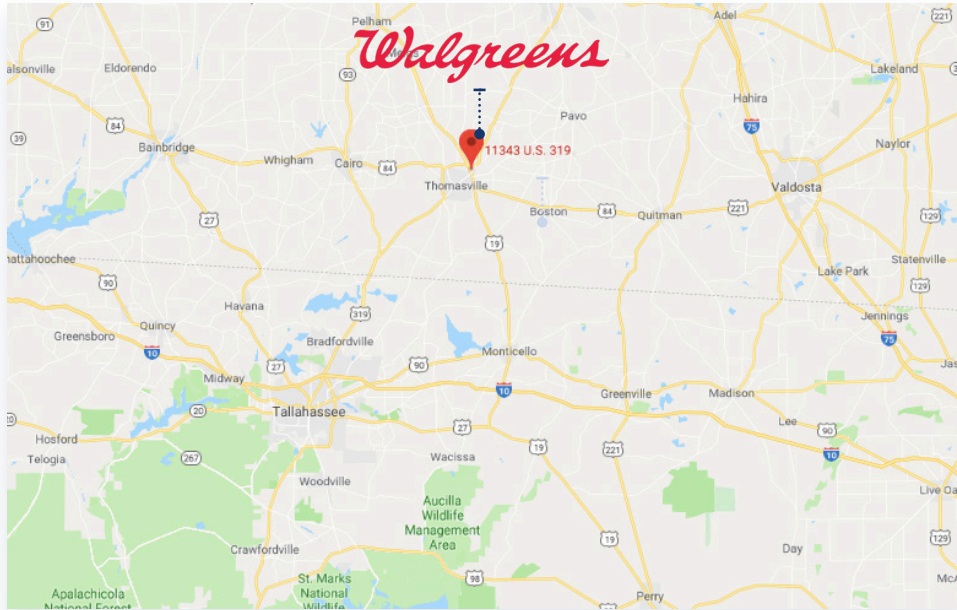


# LOCATION AERIAL



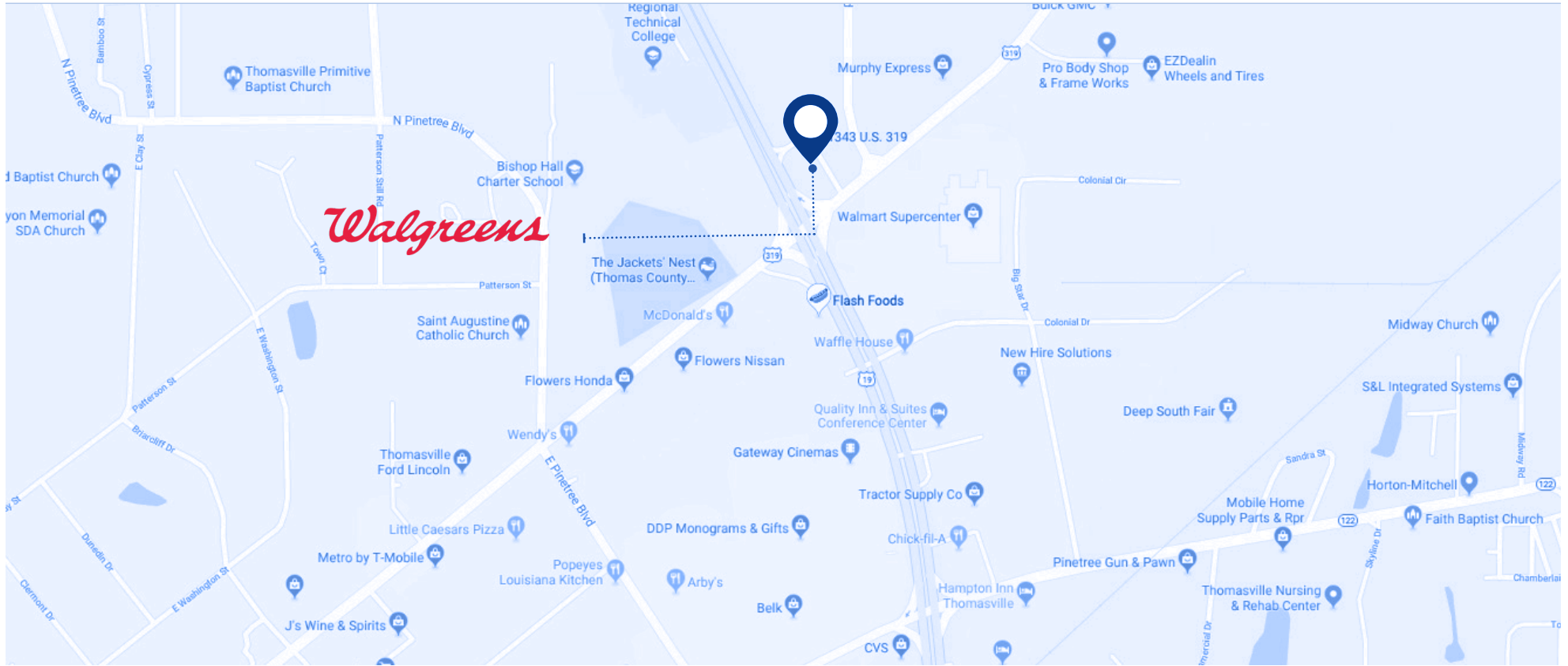


# REGIONAL OVERVIEW





# DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
<b>TOTAL POPULATION</b>	<b>19,415</b>	<b>28,033</b>	<b>36,039</b>
<b>TOTAL HOUSEHOLDS</b>	<b>7,927</b>	<b>11,257</b>	<b>14,306</b>
<b>AVERAGE HOUSEHOLD INCOME</b>	<b>\$53,955</b>	<b>\$53,932</b>	<b>\$55,567</b>
<b>AVERAGE AGE</b>	<b>39.10</b>	<b>39.20</b>	<b>39.40</b>

# AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	19,415	28,033	36,039
TOTAL HOUSEHOLDS	7,927	11,257	14,306
PERSONS PER HOUSEHOLD	2.40	2.40	2.50
AVERAGE HOUSEHOLD INCOME	\$53,955	\$53,932	\$55,567
AVERAGE HOUSE VALUE	\$147,878	\$146,556	\$146,637
AVERAGE AGE	39.10	39.20	39.40
WHITE	11,870	15,347	21,582
BLACK	6,877	11,800	13,289
AM. INDIAN & ALASKAN	87	134	215
ASIAN	255	311	383
HAWAIIAN & PACIFIC ISLAND	13	18	24
OTHER	313	423	545

## THOMASVILLE, GA

Thomasville is the county seat of Thomas County, Georgia, United States. The population was 19,340 at the 2013 United States Census, making it the second largest city in southwest Georgia after Albany.

The city deems itself the “City of Roses” and holds an annual Rose Festival. The city features plantations open to the public, a historic downtown, a large farmer’s market, and a 337-year-old oak tree at the corner of Monroe and Crawford streets.

In 2016, Thomasville was featured as the second-best historic small town in USA Today on one of the paper’s 10 Best Lists.

It is the second largest city in Southwest Georgia after Albany. The city has three U.S. Routes: 19, 84 and 319. It is located 34 miles northeast of Tallahassee, Florida, 28 miles southwest of Moultrie, 43 miles west of Valdosta, 95 miles east of Dothan, Alabama, 59 miles south of Albany and 22 miles north of Monticello, Florida

# Walgreens

THOMASVILLE, GEORGIA



**The Kase Group**

## OFFERING MEMORANDUM

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