

Brittany Danahy – DSM Commercial
DE Lic # RB-0020210



SANDS INVESTMENT GROUP
NET INVESTMENTS... NET RESULTS



Walgreens
1215 S State Street
Dover, DE 19901

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INVESTMENT SUMMARY

Sands Investment Group is Pleased to Exclusively Offer For Sale the 12,000 SF Walgreens (NASDAQ: WBA) Located at 1215 S State Street in Dover, Delaware. This Investment Provides an Investor With a High Yield, Value-Add, Opportunity to Purchase a Short-Term Drug Store Lease With an Investment Grade Credit (S&P: BBB) and Corporate Guarantee. The Property is Located in Dover, Which is the Capital City of Delaware. This Investment is Surrounded By a Diverse Mix of Economic Drivers Such as the Bayhealth Medical Center, Kent County Courthouse, Dover International Speedway and the Dover International Airforce Base.

OFFERING SUMMARY

PRICE	\$3,210,000
CAP	7.85%
NOI	\$252,000
PRICE PER SF	\$267.50
GUARANTOR	Walgreen Company

PROPERTY SUMMARY

ADDRESS	1215 S State Street Dover, DE 19901
COUNTY	Kent
BUILDING AREA	12,000 SF
LAND AREA	1.4 AC
BUILT	2001



ACTUAL PROPERTY IMAGE

HIGHLIGHTS

- Investment Grade Tenant (S&P: BBB) With Corporate Guarantee (Walgreen Co.)
- Multiple 5-Year Options to Extend With Fixed Increases Providing Landlord Leverage on Renewal
- Excellent Retail Location on a Major Commuter Artery - Daily Traffic Count of Approximately 15,193 VPD
- Strong Performing Location With an Average of 300 Scripts Filled Per Day
- Selected By Walgreens as a Drive-Thru COVID Testing Location
- Proven Drug Store Location - Walgreens Purchased the Store From Happy Harry's in 2006 and Has Operated at This Location For the Past 15 Years
- Hard Corner Location - Signalized Intersection With Multiple Points of Access and Excellent Visibility
- Walgreen Co., a Subsidiary of Walgreens Boots Alliance Inc. (NASDAQ: WBA), Reported Total Revenues in Excess of \$136 Billion in the 2019 Fiscal Year
- Solid Demographic Profile in Delaware's Capital City - More Than 82,000 Residents Live Within a 5-Mile Radius Making an Average Household Income of \$71,000
- Surrounded By a Diverse Mix of Economic Drivers Including: the BayHealth Medical Center, Kent County Courthouse, Dover International Speedway and the Dover International Airforce Base



LEASE SUMMARY

TENANT	Walgreens
PREMISES	A Building of Approximately 12,000 SF
LEASE COMMENCEMENT	November 1, 2001
LEASE EXPIRATION	October 31, 2022
LEASE TERM	~2 Years Remaining
RENEWAL OPTIONS	4 x 5 Years
RENT INCREASES	\$1,000/Month Increase At Each Option
LEASE TYPE	Double Net (NN)
PERMITTED USE	Drug Store
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Landlord's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	No

SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF
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12,000 SF	\$252,000	\$21.00
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DOVER

Bayhealth Hospital,
Kent Campus



Dover AFB

Air Mobility
Command Museum

CHAPLECROFT

Highland
Acres

Hunn Property

Camden

Wyoming

Rising
Sun-Lebanon

White House
Landing

Ted Harvey
Conservation
Area (Wildlife
Area)

Delaware



Dover TACAN
DOV 037X



Delaware Department
of Transportation



L&D CYCLES
"POWERSPORTS & SERVICE SPECIALISTS"



Coastal
CarWash

Kent County
Theater Guild



Connections
Community Support Programs, Inc.
A 501(c)(3) Organization

S Dupont Highway



Roosevelt Avenue



S State Street

SINCE 1976
DOVER POOLS

Walgreens

Delaware State University

Wesley College

Kent County Courthouse



Dover Academy Elementary School

South Elementary School



DELAWARE CARDIOVASCULAR ASSOCIATES



Roosevelt Avenue



AHL and O'CONNOR ORTHODONTICS



S State Street



Connections Community Support Programs, Inc.
A 501(c)(3) Organization





Church of Christ



S State Street



AHL and O'CONNOR ORTHODONTICS
JAMIE AHL DMD MS
CHARIS O'CONNOR DMD



Connections
Community Support Programs, Inc.
A HEALING Organization

W. Reily Brown
Elementary School

Jenkins
Airport-15N

Roosevelt Avenue

 TALBOTS
 
 
Great Clips 
 





1

13

S State St

S Dupont Hwy

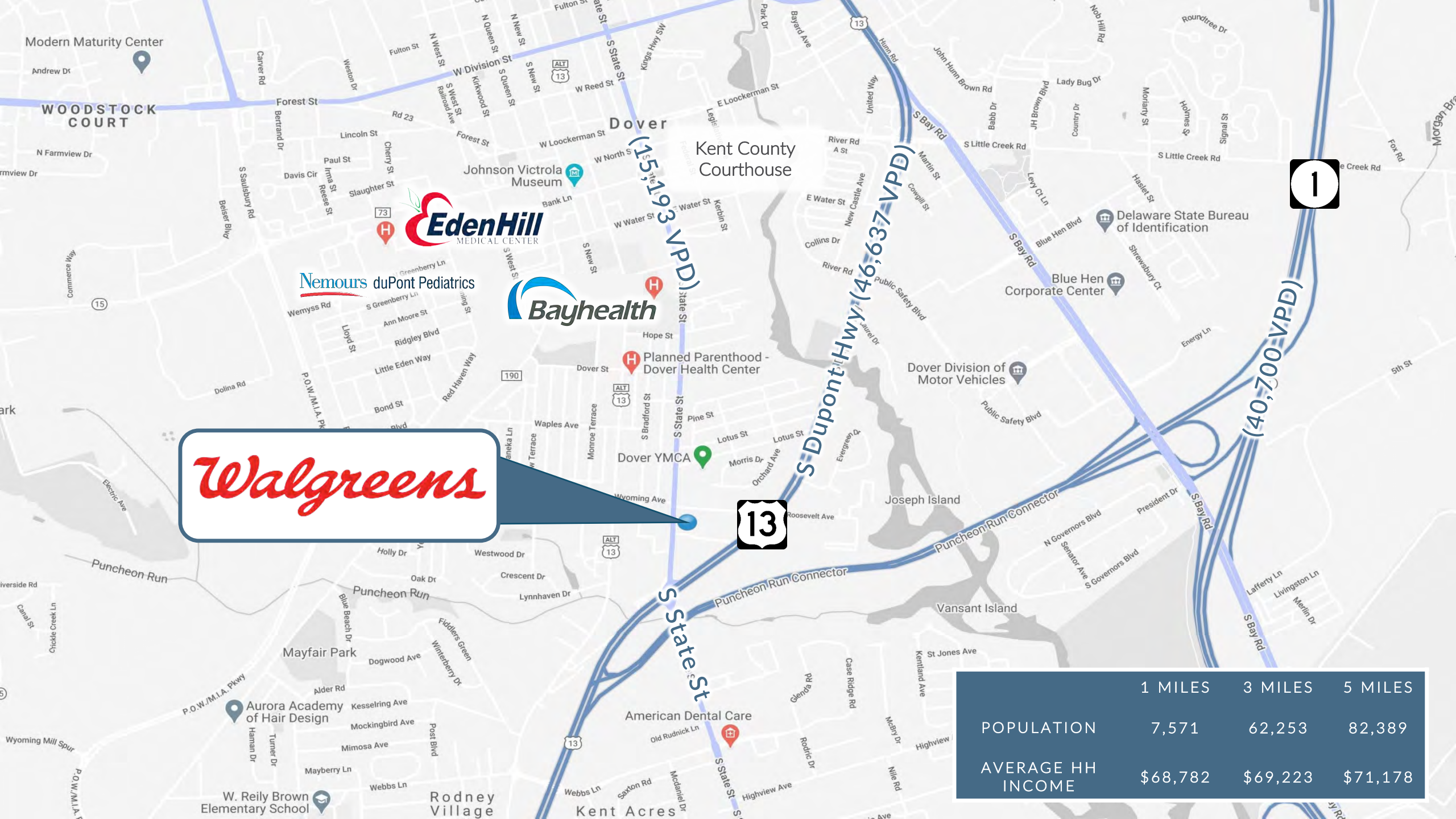
DOVER | KENT COUNTY | DELAWARE

Dover is the Capital of the State of Delaware and is located in the central part of the State. It is home to the State Governor's office, legislative offices, and is the County seat for Kent County. The City currently occupies a land area of 23.74 square miles and serves a population of approximately 38,422. Delaware's Capital, founded in 1683, Dover reflects the values of a rich historic and culturally diverse small town with the public services and quality of life usually found in much larger locations. A great place to live, work and play, halfway between New York and Washington, and within a few hours of one third of the nation's population. World class health care, four institutions of higher education, great public schools, reliable public utilities, and, of course, tax free shopping make Dover even more appealing.

Dover is the dominant center of population, employment, commerce, education and culture in Central Delaware. Economic growth continues in all sectors, with significant construction and permit activity occurring during the most recent year. Dover's economy is well balanced across a range of sectors including health care, government and military, education and industrial categories. State government is the primary employer in Dover. The government of Kent County and Dover Air Force Base are also significant employers. The city is one of the fastest growing municipalities in Delaware. The growth is partially attributed to a relatively low cost of living. The city is also the center for commerce and industry for Central Delaware. In addition, Dover is home to manufacturing facilities of General Mills, Playtex, Procter & Gamble, PPG Industries and Eagle Group. The Dover Air Force Base has a significant impact on Dover's economy. Dover is a major shopping hub of a greater market region consisting of over 230,000 people. Downtown Dover is easily accessible from all points.

The Schwartz Center for the Arts offers ballet and music by the Dover Symphony Orchestra. It was formerly the Dover Opera House which was constructed in 1904. The building has been renovated. The Sewell C. Biggs Museum of American Art is located in the historic district of Dover and provides art collections going back to the Colonial days and up to the present. Visitors have the opportunity to view the historic government buildings in downtown Dover. The Dover International Speedway is a very popular site for NASCAR racing. Silver Lake is a popular area for residents and visitors. There are several golf courses located near Dover. They include the Maple Dale Country Club in Dover, Wild Quail Country Club near Camden, Jonathan's Landing Golf Course near Magnolia, Dover Center Par 3 and Driving Range in Dover, and the Eagle Creek Golf Course (Must have military I.D.) on the Dover Air Force Base.





Walgreens

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	1 MILES	3 MILES	5 MILES
POPULATION	7,571	62,253	82,389
AVERAGE HH INCOME	\$68,782	\$69,223	\$71,178



WALGREENS BOOTS ALLIANCE

TENANT PROFILE

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 450,000 people and has more than 21,000 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.

More company information is available at www.walgreensbootsalliance.com.



COMPANY TYPE
NYSE: WBA



FOUNDED
1901



OF LOCATIONS
21,000+



HEADQUARTERS
Deerfield, IL



WEBSITE
walgreens.com

CONFIDENTIALITY AGREEMENT

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 Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified 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, 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 or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands 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.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





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