

# Walgreens

13301 STRICKLAND ROAD | RALEIGH | NC



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# Executive Summary

**Walgreens**

13301 Strickland Road | Raleigh | NC

**Offering Price**

**\$7,596,980**

**Cap Rate**

**4.90%**

**Net Operating Income**

**\$372,252**

**Gross Leaseable Area**

**13,632 SF**

**Lot Size**

**1.28 Acres**

**Year Built**

**2016**



## Lease Summary

Lease Type	Absolute Net (NNN)	Original Lease Term	20 Years
Roof/Structure	Tenant Responsibility	Remaining Lease Term	15 Years
Lease Commencement	05/31/2016	Renewal Options	11, 5-Year
Lease Expiration	05/30/2036	Rent Increases	Flat

## Rent Schedule

Base Term	Annual Rent	Monthly Rent	Rent PSF	Cap Rate
Current - 05/30/2036	\$372,252	\$31,021	\$27.31	4.90%

# Investment Highlights



## Passive Income

Absolute Triple Net (NNN) Corporately Guaranteed Lease with Over 15 Years Remaining on the Base Term Providing Investors the Opportunity to Purchase an Essential Retailer Property



## Strategic Location

Located Within the Research Triangle Anchored by Three Major Research Institutions: Duke University, North Carolina State University, and University of North Carolina at Chapel Hill



## Airport Hub

Within a 10-Minute Drive to Raleigh-Durham International Airport, the Main Airport Serving Raleigh, Durham, and the Surrounding Research Triangle Region



## Highly Active Retail Corridor

Surrounded by a Host of the Nation's Most Successful Retailers Including Publix, Harris Teeter, Wells Fargo, McDonald's, Dunkin', Domino's Pizza, and the UPS Store, Among Others



## High Growth

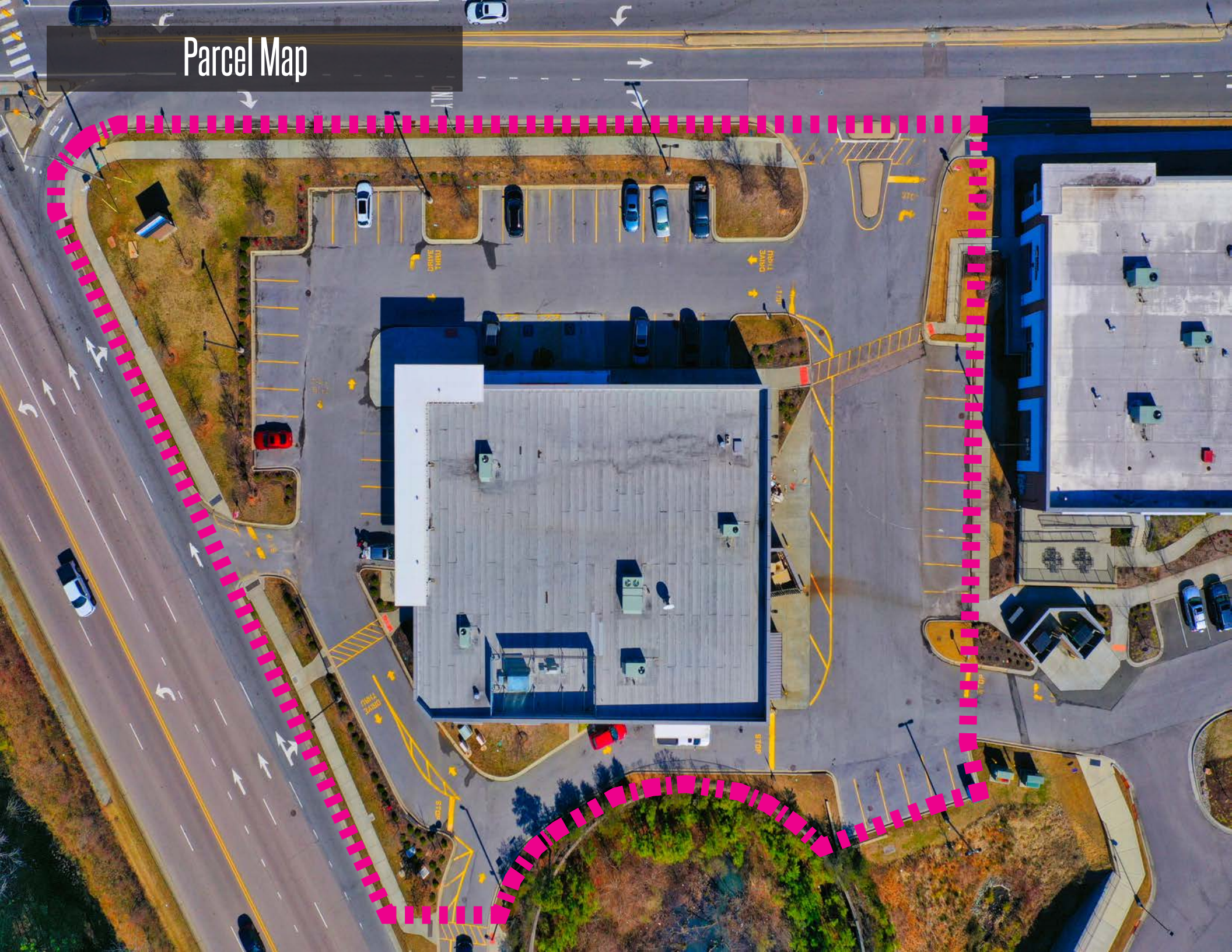
Area Experienced a 41 Percent Population Increase between 2000 and 2010 within a 1-Mile Radius with Impressive Population Growth Projected at Over 6 Percent Between 2020 and 2025



## Excellent Demographics

Situated in a Dense Area with Over 130,000 People Living Within a 5-Mile Radius with an Average Annual Household Income Exceeding \$137,000 Within a 1-Mile Radius

# Parcel Map



# Retail Map

Subject Property



Publix



heritage  
URGENT &  
PRIMARY CARE



DukeHealth



bp

McDonald's

WELLS  
FARGO



DUNKIN'  
DONUTS  
AMERICA RUNS ON DUNKIN'



ups

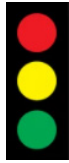
Harris Teeter



Domino's



# Traffic Count Map



Strickland Road 12,000 VPD

Leesville Road 32,000 VPD



# Regional Map | Research Triangle

DUKE UNIVERSITY



U. OF NORTH CAROLINA



NC STATE UNIVERSITY



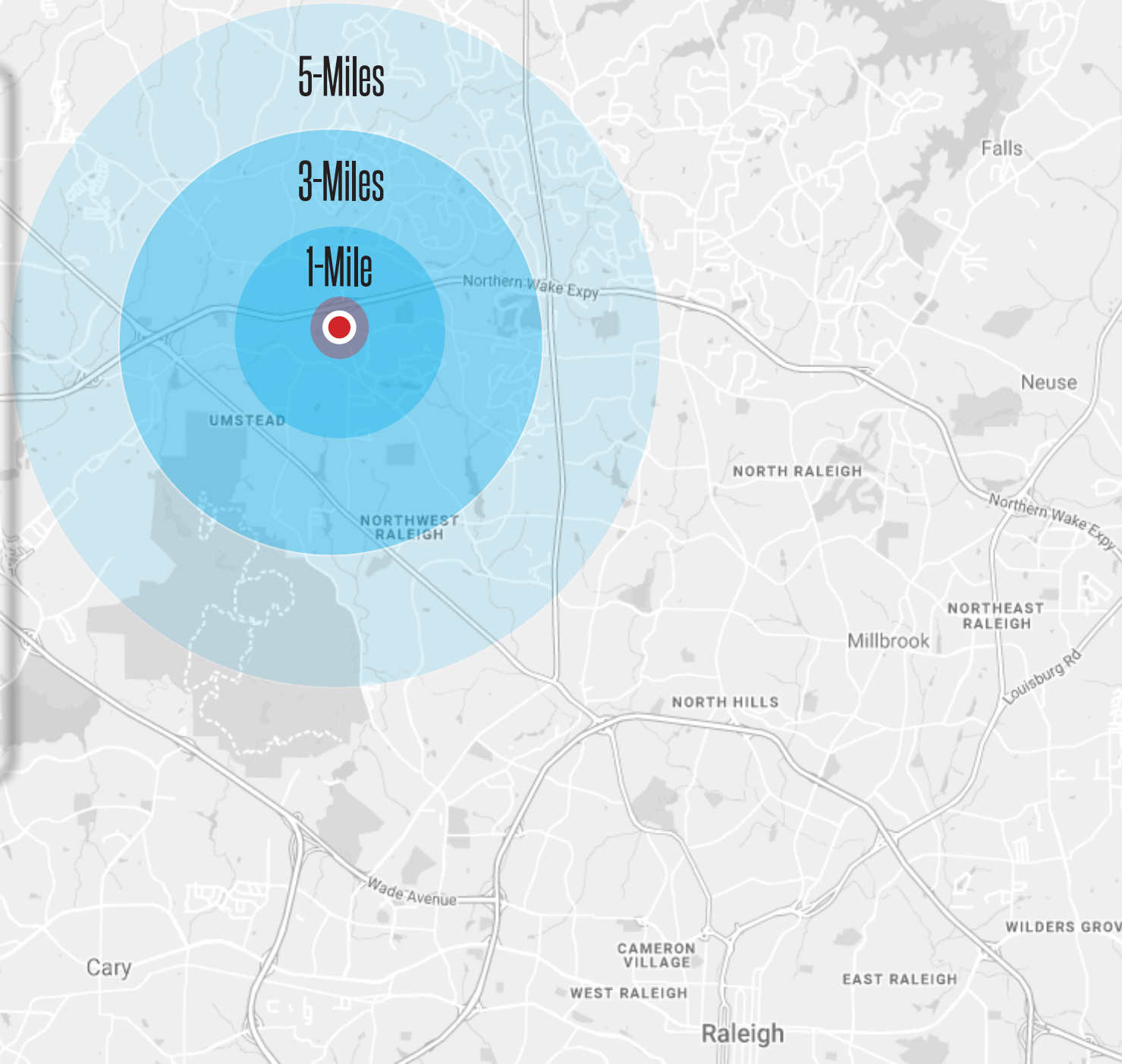
SUBJECT PROPERTY



# Demographics

Y.E. SMITH

	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>		Bethesda	
2025 Projection	6,210	54,791	130,914
2020 Estimate	5,823	51,497	120,924
Projected Growth 2020-2025	6.65%	6.40%	8.26%
Growth 2000-2010	41.97%	42.72%	38.70%
<b>INCOME</b>			
Average	\$137,058	\$125,314	\$123,453
Median	\$107,897	\$95,593	\$89,808
Per Capita	\$51,494	\$52,974	\$55,326
<b>HOUSEHOLD</b>			
2025 Projection	2,363	23,503	59,263
2020 Estimate	2,188	21,762	54,161
Projected Growth 2020-2025	8.03%	8.00%	9.42%
Growth 2000-2010	47.72%	49.78%	47.76%



## Tenant Overview

# Walgreens

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 and 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](http://www.walgreensbootsalliance.com).

Ownership	Public (NASDAQ: WBA)
Credit Rating	BBB (S&P)

Headquarters	Deerfield, IL
Locations	9,021+

Employees	225,000 +/-
Website	<a href="http://www.walgreens.com">www.walgreens.com</a>





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**13301 Strickland Road, Raleigh, NC**

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