

NORTH CAROLINA INVESTMENT OFFERING

Walgreens

2019 NORTH MAIN STREET | HIGH POINT, NC 27262



Presented By:

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Offering Summary

LIST PRICE	\$7,200,000
CAP RATE	5.75%
PRICE PER SF	\$499.09
LEASE TERM REMAINING	6 Years
OPTIONS	10 (5-Year) Options
LEASE TYPE	Absolute Net
ANNUAL RENT (NOI)	\$414,000
MONTHLY RENT	\$34,500
BUILDING SIZE (SF)	±14,426
LOT SIZE (SF)	±80,586
YEAR BUILT	2002

Investment Highlights

STABLE INCOME

Income guaranteed by Walgreens parent corporate (S&P BBB-) investment grade Fortune 500 Company with over 9,200 locations.

STORE PERFORMANCE IS AMONG TOP 10% NATIONWIDE

This store is reporting exceptional annual sales ranging in the top 10% in the nation. This location sells beer and wine. The Rite Aid across the street has closed.

24 HOUR STORE AND PHARMACY

This Walgreens store and its drive-thru pharmacy are both open 24 hours which speaks to the strength of the location and is reflected in the sales totals.

ABSOLUTE NET LEASE WITH 6 YEARS REMAINING

Walgreens has approximately 6 years remaining with ten (5-year) options to extend. The lease operates on an absolute net basis with no landlord responsibilities whatsoever.

HIGH POINT MEDICAL CENTER 1.8 MILE TO THE SOUTH

High Point Medical Center joined the Wake Forest Baptists Health Care System in 2018. This 351-bed hospital employs more than 2,600 doctors and medical staff and serves more than 300,000 patients annually.

LOCATED ON BUSY CORNER WITH ±51,000 VEHICLES PER DAY

The subject property is located at the southwest signalized corner of North Main Street (±27,000 VPD) and Westchester Drive (±24,000 VPD) with a combined traffic count of ±51,000 vehicles per day. Interstate 74 is approximately 2 miles northeast of the subject property with a traffic count of ±47,500 vehicles per day.

MAIN RETAIL CORRIDOR LOCATION

This Walgreens is located on North Main Street, the main retail corridor of High Point with major national retail tenants such as The Home Depot, Lowe's Home Improvement, Walmart Supercenter, Hobby Lobby, Harbor Freight, Target and more.

SOLID REGIONAL DEMOGRAPHICS

The population in a 5-mile radius is 111,818 and average household income in a 5-mile radius is \$65,067.



Lease Summary

ADDRESS 2019 North Main Street
High Point, NC 27262

TENANT Walgreens

LEASE COMMENCEMENT April 18, 2002

LEASE EXPIRATION April 30, 2027

TERM REMAINING 6 Years

LEASE TYPE Absolute Net

ANNUAL RENT \$414,000

MONTHLY RENT \$34,500

RENT PER SQUARE FOOT \$28.69

OPTIONS 10 (5-Year) Options

LANDLORD RESPONSIBILITIES None



Location Aerial



Location Aerial



Building Photos



Location Overview and Demographics

High Point is located in Guilford County 17 miles southwest of Greensboro. Guilford County is North Carolina's third-most populous county and is part of the Piedmont Triad which makes up the Greensboro-Winston-Salem-High Point Combined Statistical Area with over 1,600,000 residents.

Greensboro is the county seat of Guilford County and has become a logistics hub and FedEx has regional operations based in the city near the Piedmont Triad International Airport. The area's industries also include furniture, textiles and tobacco.

High Point is home to High Point University which is a private liberal arts university affiliated with the United Methodist Church. It enrolls approximately 5,200 students and offers 47 undergraduate and 12 graduate degrees.



Total Population

1 MILE	8,858
3 MILES	59,701
5 MILES	111,818



Average Household Income

1 MILE	\$62,449
3 MILES	\$58,191
5 MILES	\$65,067



Total Households

1 MILE	3,942
3 MILES	23,433
5 MILES	43,567



Average Age

1 MILE	39.10
3 MILES	38.30
5 MILES	38.50



Traffic Counts Vehicles/Day

N MAIN ST	±27,000
WESTCHESTER	±24,000
I-74	±47,500

Disclaimer: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, distances, lot size, store opening dates, demographic information, aerial information, tenant information & store operating information are approximate. By accepting this package, buyer and their representatives must verify the information and bears all risk for any inaccuracies.



Walgreens Boots Alliance

Company Summary*

Tenant History

Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. It operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale.

The Retail Pharmacy USA segment sells prescription drugs and an assortment of retail products, including health, wellness, beauty, personal care, consumable, and general merchandise products through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services and mail services; and manages in-store clinics.

The Retail Pharmacy International segment sells prescription drugs; and health and wellness, beauty, personal care, and other consumer products through its pharmacy-led health and beauty stores and optical practices, as well as through boots.com and an integrated mobile application. This segment operated 4,605 retail stores under the Boots, Benavides, and Ahumada in the United Kingdom, Thailand, Norway, the Republic of Ireland, the Netherlands, Mexico, and Chile; and 606 optical practices, including 165 on a franchise basis.

The Pharmaceutical Wholesale segment engages in the wholesale and distribution of specialty and generic pharmaceuticals, health and beauty products, and home healthcare supplies and equipment, as well as provides related services to pharmacies and other healthcare providers. This segment operates in the United Kingdom, Germany, France, Turkey, Spain, the Netherlands, Egypt, Norway, Romania, the Czech Republic, and Lithuania.

Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.

*Source: Yahoo Finance

Tenant Profile (As of May 2020)

WEBSITE	https://www.walgreensbootsalliance.com/
LOCATIONS	9,277
STOCK SYMBOL (NASDAQ)	WBA
CREDIT RATING (S&P)	BBB-
MARKET CAPITALIZATION	\$36.55 Billion
REVENUE (2019)	\$131.5 Billion
ASSETS	\$68.1 Billion
EMPLOYEES	299,000



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