

FLORIDA INVESTMENT OFFERING

Walgreens

2499 SW 101ST AVENUE | MIRAMAR, FL 33025



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Offering Summary

ASKING PRICE	\$6,009,536
CAP RATE	4.75%
PRICE PER SF	\$412.74
LEASE TERM REMAINING	11 Years
OPTIONS	10 (5-Year) Options
LEASE TYPE	Absolute Net Lease
ANNUAL RENT (NOI)	\$285,453
MONTHLY RENT	\$23,787
BUILDING SIZE (SQUARE FEET)	14,560
LOT SIZE (SQUARE FEET)	77,156
YEAR BUILT	2007

Investment Highlights

STABLE INCOME

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

ABSOLUTE NET LEASE WITH 11 YEARS REMAINING

There is approximately 11 years remaining on an absolute net lease with 10 (5-year) options to renew. There are no landlord responsibilities whatsoever.

SOLID SALES HISTORY

The location has a history of solid reported sales over the last 14 years of operations. Sales at this location have been trending upwards.

INFILL MIAMI MSA LOCATION

The subject property is located 20 miles west of Miami Beach with a 5-mile radius population of 489,820 residents and over 166,500 households in a 5-mile radius.

ACROSS THE STREET FROM MIRAMAR PARK OF COMMERCE

This approximately 5,000,000 square foot business park is home to more than 170 national and international companies who employ over 10,000 people.

BUSY TRAFFIC COUNTS OF ±45,800 VEHICLES PER DAY

The subject property is located at the signalized northeast corner of Palm Avenue (101st Avenue - ±32,000 VPD) and Miramar Boulevard (SW 25th Street - ±13,800 VPD) with a combined traffic count of approximately 45,800 vehicles per day.

Lease Summary

ADDRESS	2499 SW 101ST Avenue Miramar, FL 33025
TENANT	Walgreens
LANDLORD INCOME	Corporate Guarantee
CREDIT RATING	Investment Grade, BBB- (S&P)
LEASE COMMENCEMENT	January 6, 2007
INITIAL TERM EXPIRATION	January 31, 2032
TERM REMAINING	11 Years
OPTIONS	10 (5-Year) Options
LEASE TYPE	Absolute Net Lease
ANNUAL RENT (NOI)	\$285,453
MONTHLY RENT	\$23,787
RENT PER SQUARE FOOT	\$19.60
RENT INCREASES	None
LANDLORD RESPONSIBILITIES	None



Building Photos



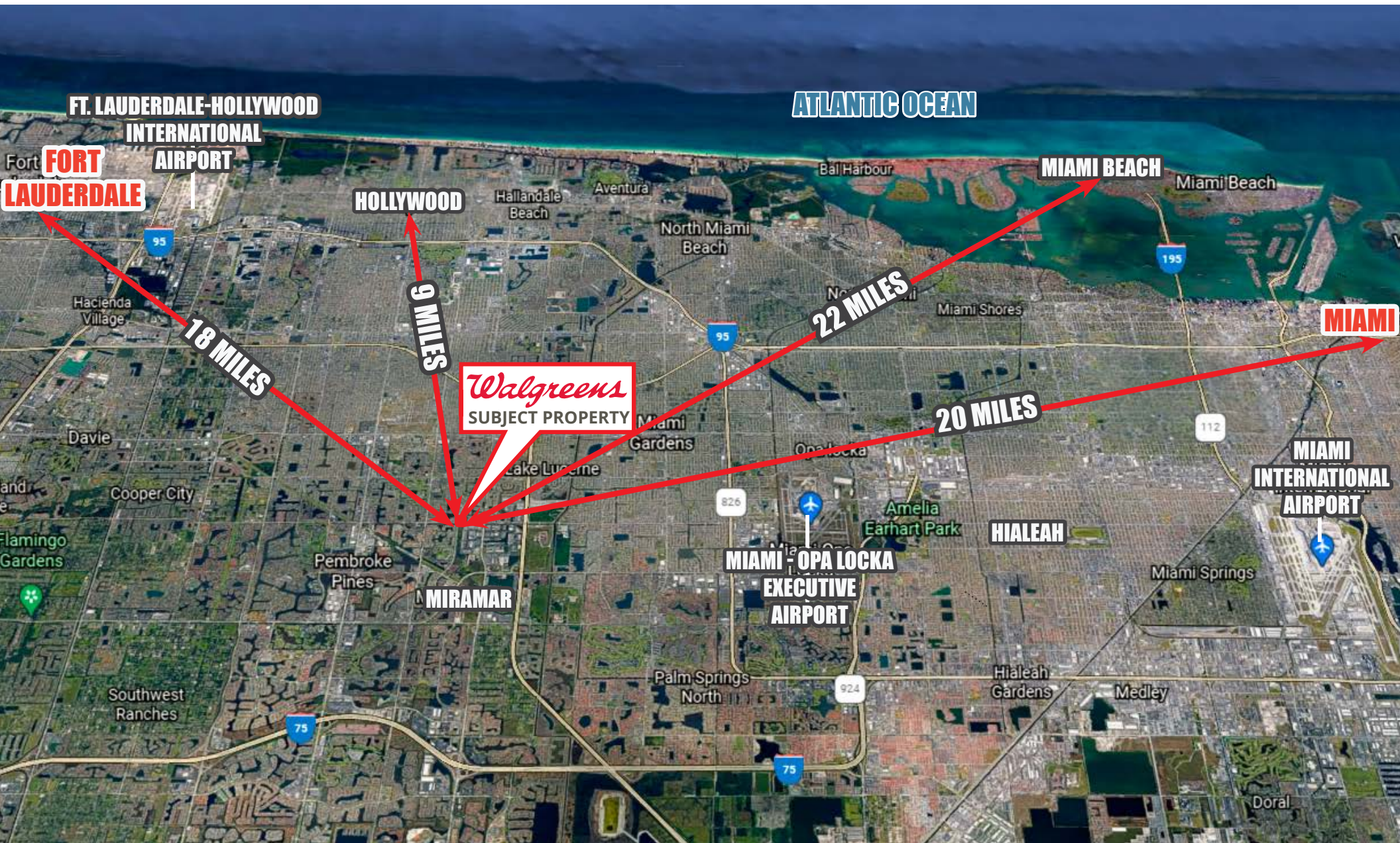
Building Photos



Building Photos



Location Aerial



Location Overview and Demographics

Miramar is a city in Broward County located in southeastern coast of the state of Florida. Broward County is the second most populous county in Florida and is part of the Miami Metropolitan Statistical Area which is home to over 6,200,000 people. Some of the area's places of interest include:

- **MIRAMAR PARK OF COMMERCE** (0.6 miles south of subject property) - This approximately 5,000,000 square foot business park is home to more than 170 national and international companies who employ over 10,000 people.
- **MEMORIAL HOSPITAL WEST** (3.9 miles northwest of subject property) - This 486-bed hospital is one of Memorial Healthcare System's six area hospitals in southeastern Florida. Memorial Healthcare System employs approximately 1,700 doctors and 11,000 medical support staff.
- **BROWARD COLLEGE SOUTH CAMPUS** (4.3 miles northeast of subject property) - This public Florida State college enrolls approximately 68,000 students annually with a faculty and staff of about 2,000.



Total Population

1 MILE	20,784
3 MILES	191,608
5 MILES	489,820



Average Household Income

1 MILE	\$74,225
3 MILES	\$65,393
5 MILES	\$71,801



Total Households

1 MILE	6,983
3 MILES	68,461
5 MILES	166,562



Average Age

1 MILE	35.80
3 MILES	39.00
5 MILES	38.50



Traffic Counts Vehicles/Day

MIRAMAR	13,800
PALM AVE	32,000
I-75	180,000

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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