

# CONNECTICUT DRUGSTORE INVESTMENT OFFERING

## Walgreens

1745 EAST MAIN STREET | TORRINGTON, CT 06790



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## Offering Summary

<b>LIST PRICE</b>	<b>\$5,600,122</b>
<b>CAP RATE</b>	<b>5.70%</b>
<b>PRICE PER SF</b>	<b>\$377.87</b>
<b>LEASE TERM REMAINING</b>	<b>10 Years</b>
<b>OPTIONS</b>	<b>10 (5-Year)</b>
<b>LEASE TYPE</b>	<b>Absolute Net</b>
<b>ANNUAL RENT (NOI)</b>	<b>\$319,207</b>
<b>MONTHLY RENT</b>	<b>\$26,600</b>
<b>BUILDING SIZE (SF)</b>	<b>14,820</b>
<b>LOT SIZE (SF)</b>	<b>80,586</b>
<b>YEAR BUILT</b>	<b>2006</b>

## Investment Highlights

### STABLE INCOME

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

### 10 YEARS REMAINING ON ABSOLUTE NET LEASE

There are 10 years remaining on the initial term with 10 (5-year) options to extend. This a true absolute net lease with no landlord responsibilities whatsoever.

### \$83,101 HOUSEHOLD INCOME IN A 5-MILE RADIUS

The average household income in a one-mile radius is \$80,585, in a three-mile radius it is \$76,192 and \$83,101 in a five mile radius.

### LIMITED DRUGSTORE COMPETITION

This is the only freestanding national brand drugstore within a two mile radius. Walgreens recently closed a store in Torrington limiting competition in the area.

### NEAR MAJOR NATIONAL RETAIL TENANTS

The subject property is located less than a mile from national retail tenants such as Walmart, Target, Starbucks, Michaels, The Home Depot, Big Lots, Famous Footwear and Bank of America. Automotive dealerships in the immediate area include Chrysler, Jeep, Dodge, Ram, Buick, GMC, and Chevrolet.

### CHARLOTTE HUNGERFORD HOSPITAL

Charlotte Hungerford Hospital is approximately 3 miles southwest from the subject property. This 109-bed facility is part of the Hartford Healthcare system and provides a variety of care options including 24-hour emergency services.

### ROUTE 202 LOCATION

The subject property is located on Route 202, the main thoroughfare through Torrington.

## Lease Summary

ADDRESS	1745 East Main Street Torrington, CT 06790
TENANT	Walgreens
LEASE COMMENCEMENT	May 1, 2006
LEASE EXPIRATION	April 30, 2031
TERM REMAINING	10 Years
LEASE TYPE	Absolute Net
ANNUAL RENT	\$319,207
MONTHLY RENT	\$26,600
RENT PER SQUARE FOOT	\$21.53
OPTIONS	10 (5-Year)
RENT INCREASES	None
LANDLORD RESPONSIBILITIES	None





## Building Photos





## Building Photos





## Building Photos





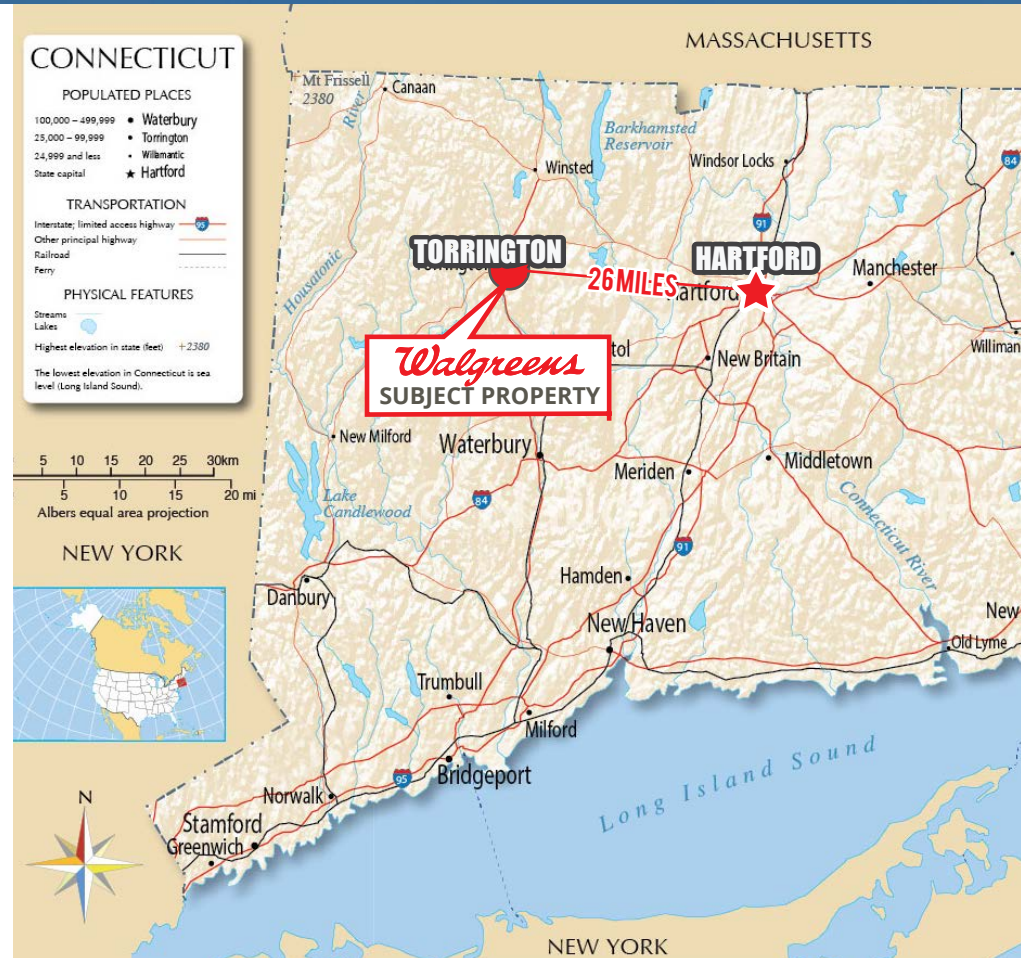
## Location Aerial





## Location Overview and Demographics

Torrington is a suburb approximately 26 miles west of downtown Hartford, the capital and fourth largest city in the state of Connecticut. The subject property is located near the Torrington historical district less than two miles from the James H. Darcey Memorial Highway (also known as Highway 8), the main thoroughfare through Torrington.



- **CHARLOTTE HUNGERFORD HOSPITAL** - Charlotte Hungerford Hospital is approximately three miles southwest from the subject property. This 109-bed facility is part of the Hartford Healthcare system and provides a variety of care options including 24-hour emergency services.
- **TORRINGTON PLAZA** - Torrington Plaza, 125,729 square foot shopping center is anchored by Staples, TJ Maxx, and Dollar General. Other tenants in the center include Joann Fabrics, Sally Beauty Supply, Domino's and Bank of America.
- **AETNA** - Aetna is headquartered in Hartford and is one of the largest healthcare insurance companies in the country and was #48 on the Fortune 500 list with approximately 49,828 employees nationwide.
- **HARTFORD FINANCIAL SERVICES** - The Hartford is headquartered in Hartford and is one of the largest life insurance companies in the country named #152 on the Fortune 500 list with approximately 16,400 employees nationwide.



### Total Population

1 MILE	4,466
3 MILES	29,171
5 MILES	42,792



### Average Household Income

1 MILE	\$80,585
3 MILES	\$76,192
5 MILES	\$83,101



### Total Households

1 MILE	1,862
3 MILES	12,275
5 MILES	17,648



### Average Age

1 MILE	46.20
3 MILES	42.80
5 MILES	43.10



### Traffic Counts Vehicles/Day

E MAIN ST	17,600
TORRINGTON	8,000
DARCEY HWY	19,500

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)

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





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FOR MORE INFORMATION PLEASE CONTACT:

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