



\*ACTUAL SITE PHOTO



OFFERING  
MEMORANDUM

# WALGREENS

## ABSOLUTE NNN LEASED OFFERING

6939 E SHELBY DR, MEMPHIS, TN 38141

# PRESENTED BY:

## JASON DENHAM

INVESTMENT SALES

PHONE 925.390.8518  
EMAIL jdenham@thekasegroup.com  
DRE #02001094

## ROBERT WALKER

DIRECTOR

PHONE 415.513.0465  
EMAIL rwalker@thekasegroup.com  
DRE #01954360



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# INVESTMENT OVERVIEW



The subject property is a 14,356 square foot building, leased to Walgreens in Memphis, TN. Walgreens is subject to a NNN lease which calls for zero landlord responsibilities. The asset is relocation of two existing stores to a superior location with a strong retail presence. This asset sits with anchoring national tenants Walmart Neighborhood Market, Kroger, McDonald's, Regions Bank, Taco Bell, KFC and many others.

## OFFERING HIGHLIGHTS

**ABSOLUTE NNN LEASE**

**100% FEE SIMPLE INTEREST**

**S&P RATED BBB INVESTMENT GRADE CREDIT**

**CORPORATE GUARANTY - NASDAQ: WBA**

**ZERO LANDLORD OBLIGATIONS**

**CORNER ANCHORED BY NATIONAL RETAILERS INCLUDING WALMART NEIGHBORHOOD MARKET, KROGER, MCDONALD'S, REGIONS BANK, TACO BELL, AND MANY OTHERS**

## OFFERING SPECIFICATIONS

**PRICE** \$7,614,524

**CAP RATE** 5.15%

**NET OPERATING INCOME** \$392,148

**SQUARE FOOTAGE** 14,356

**LOT SIZE** 1.55 AC

**YEAR BUILT** 2014

**MARKET** Memphis

# FINANCIAL SUMMARY

## WALGREENS • ABSOLUTE NNN LEASED OFFERING

6939 E SHELBY DR, MEMPHIS, TN 38141

**\$7,614,524 • 5.15%**

### SUMMARY

TENANT NAME	Walgreens
SQUARE FOOTAGE	14,356
TERM START	October 15, 2014
TERM ENDS	October 31, 2034
ANNUAL RENT	\$392,148
OPTIONS	Tenant may terminate every five (5) years, with 12 months notice, after the 240th month

### OFFERING SUMMARY

NOI	CAP RATE
\$392,148	5.15%

# TENANT OVERVIEW



**PUBLICLY** TRADED  
NASDAQ: WBA



**9,021+** LOCATIONS



**225,000+** EMPLOYEES

## WALGREENS

Walgreens is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), a global leader in retail and wholesale pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 9,000 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services. To best meet the needs of customers and patients, Walgreens offers a true omnichannel experience, with platforms bringing together physical and digital, supported by the latest technology to deliver high-quality products and services in local communities nationwide.

The company has more than 100 years of trusted healthcare heritage and innovation in community pharmacy and pharmaceutical wholesaling.

WBA is one of the world's largest purchasers of prescription drugs and many other health and well-being products. The company's size, scale and expertise will help position us to expand the supply of, and address the rising cost of, prescription drugs in the U.S. and worldwide. Their global reach is present in more than 25\* countries. WBA Employs more than 450,000\* people, more than 21,000\* stores in 11\* countries. The company also has one of the largest global pharmaceutical wholesale and distribution networks, with more than 425\* distribution centers delivering to more than 250,000\*\* pharmacies, doctors, health centers and hospitals each year in more than 20\* countries.

*\* As of Aug. 31, 2020, including equity method investments.*

*\*\*For 12 months ended Aug. 31, 2020, including equity method investments.*



# LOCATION AERIAL





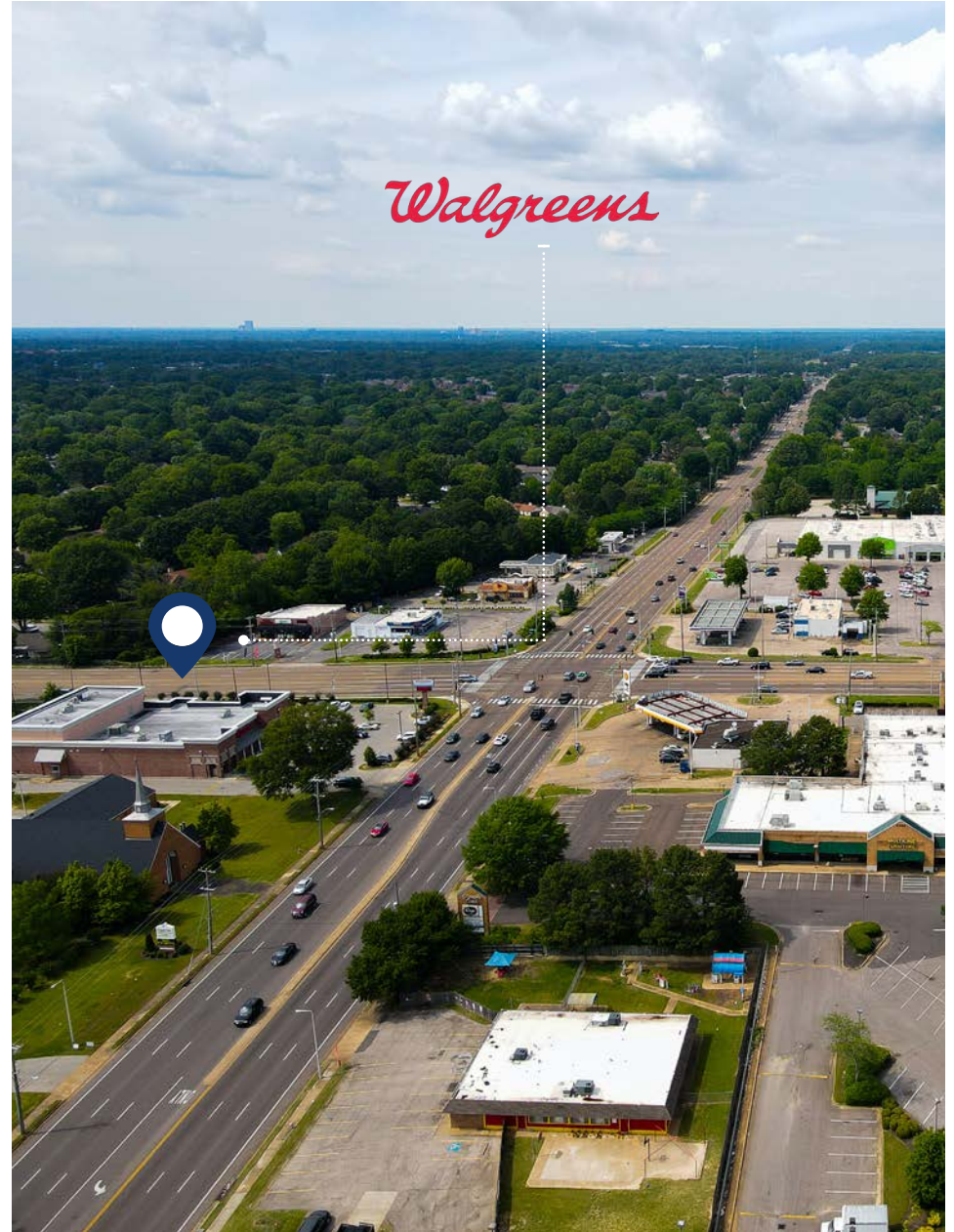
# LOCATION AERIAL

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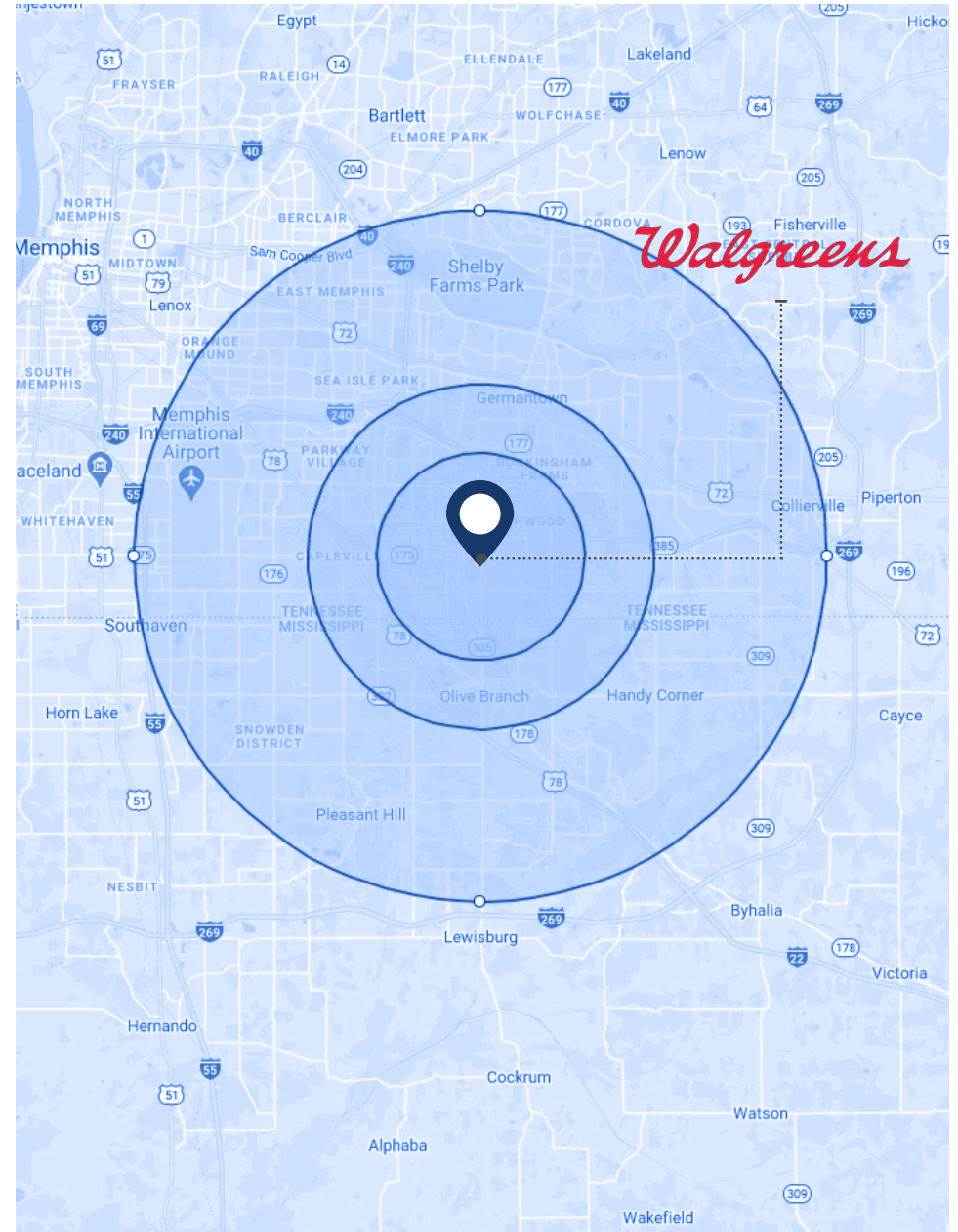
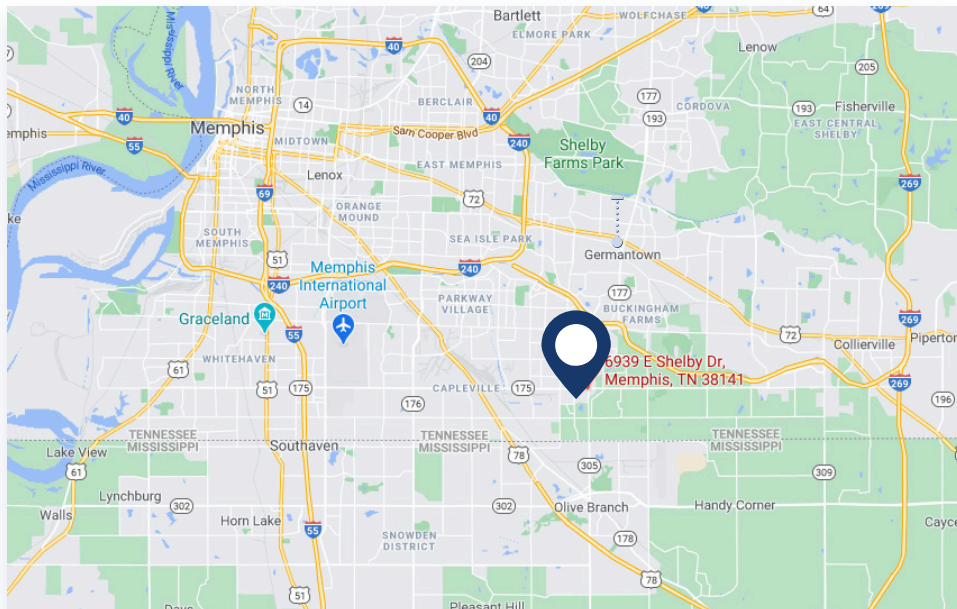
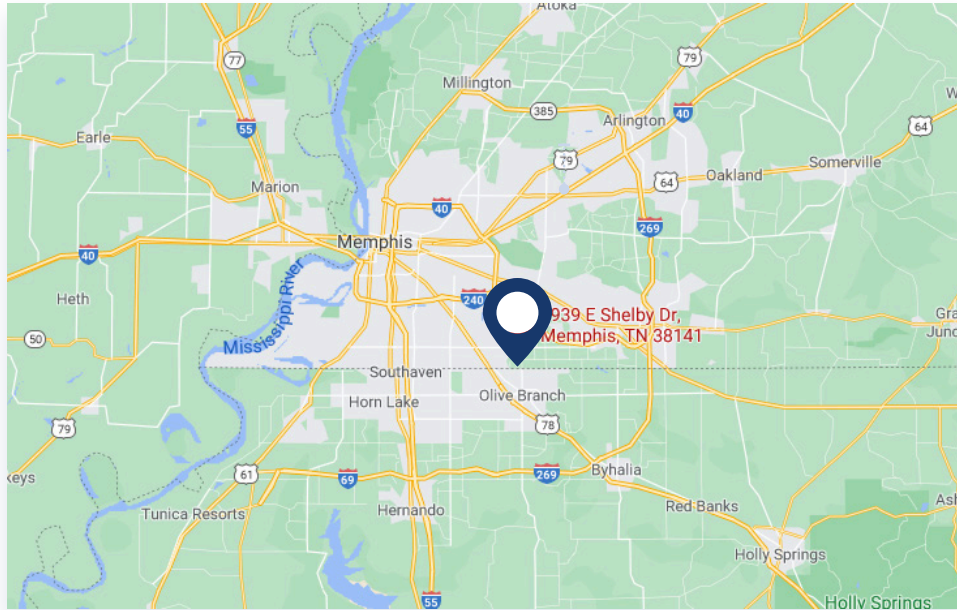


# PROPERTY PHOTOS



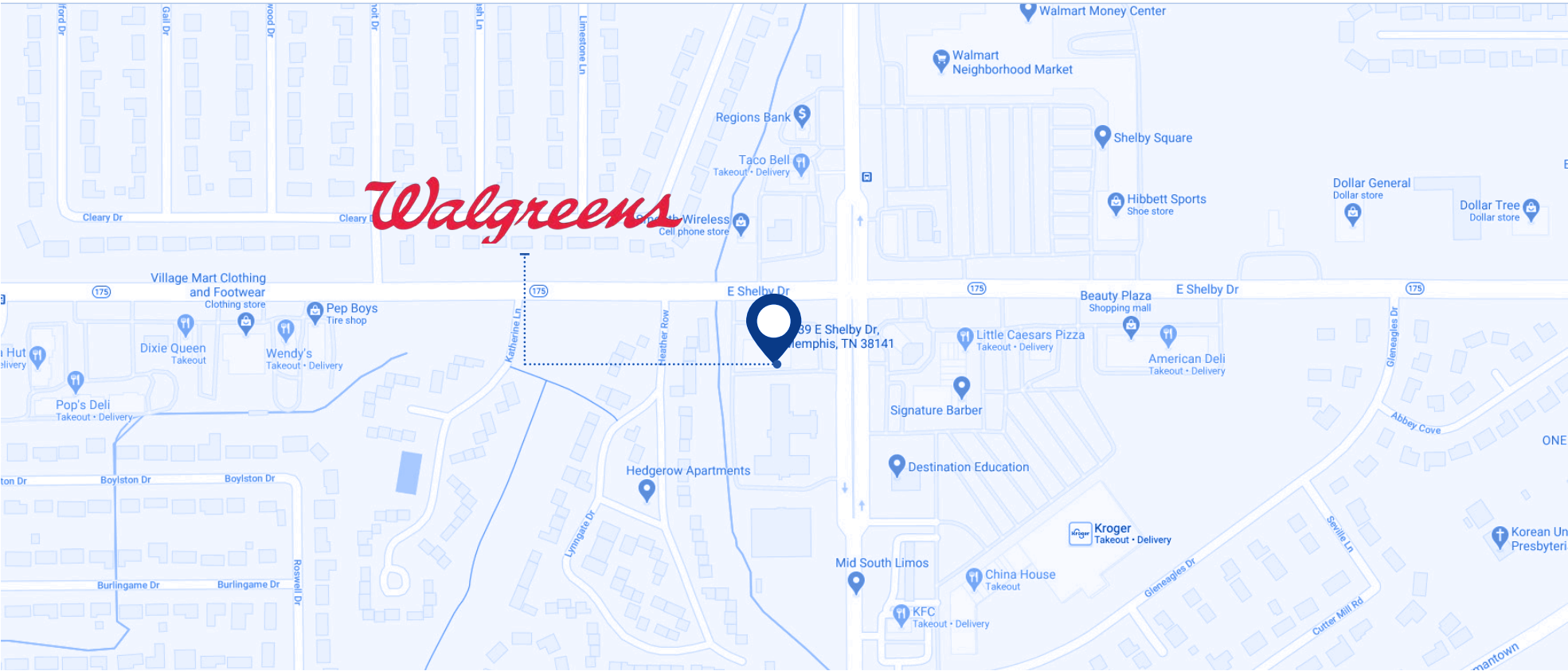


# REGIONAL OVERVIEW





# DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	12,465	73,511	156,584
TOTAL HOUSEHOLDS	4,183	26,850	58,461
AVERAGE HOUSEHOLD INCOME	\$67,505	\$62,769	\$70,317
AVERAGE AGE	34.8	33.6	34.7

# AREA OVERVIEW

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	12,465	73,511	156,584
TOTAL HOUSEHOLDS	4,183	26,850	58,461
PERSONS PER HOUSEHOLD	3	2.7	2.7
AVERAGE HOUSEHOLD INCOME	\$67,505	\$62,769	\$70,317
AVERAGE HOUSE VALUE	\$135,099	\$143,690	\$160,728
AVERAGE AGE	34.8	33.6	34.7
WHITE	1,760	14,324	51,543
BLACK	10,350	56,529	98,034
AMERICAN INDIAN/ALASKAN NATIVE	55	365	635
ASIAN	165	1,326	4,202
HAWAIIAN & PACIFIC ISLANDER	1	51	113
TWO OR MORE RACES	133	916	2,057
HISPANIC ORIGIN	1,106	6,895	12,575

## MEMPHIS, TN

Memphis is a city along the Mississippi River in southwestern Shelby County, Tennessee, United States. Its 2019 estimated population was 651,073, making it Tennessee's second-most populous city behind Nashville, the nation's 28th-largest, and the largest city proper situated along the Mississippi River. Greater Memphis is the 42nd-largest metropolitan area in the United States, with a population of 1,348,260 in 2017. The city is the anchor of West Tennessee and the greater Mid-South region, which includes portions of neighboring Arkansas, Mississippi, and the Missouri Bootheel. Memphis is the seat of Shelby County, Tennessee's most populous county. One of the more historic and culturally significant cities of the southern United States, Memphis has a wide variety of landscapes and distinct neighborhoods.



# Walgreens

MEMPHIS, TENNESSEE



**The Kase Group**

## OFFERING MEMORANDUM

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### WALGREENS

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**ROBERT WALKER**

DIRECTOR

PHONE 415.513.0465

EMAIL [rwalker@thekasegroup.com](mailto:rwalker@thekasegroup.com)

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