

# Walgreens

300 KEYSER AVE | NATCHITOCHES, LA



OFFERING MEMORANDUM



## EXCLUSIVELY LISTED BY:

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# Walgreens

300 KEYSER AVE | NATCHITOCHE, LA

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AREA OVERVIEW

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REAL ESTATE INVESTMENT SERVICES



## INVESTMENT HIGHLIGHTS

- ▶ Absolute NNN ownership which is ideal for hands off landlords while still capitalizing on depreciation with ownership of the building
- ▶ Location benefits from having above market sales of nearly \$2,600,000 proving a profitable store
- ▶ Investment grade guarantee from Walgreens Boots Alliance, Inc. (S&P BBB)
- ▶ Strategically positioned in walking distance from Natchitoches Regional Medical Center and Natchitoches Nursing Home
- ▶ Nearby National Tenants include Raising Cane's, Walmart Supercenter, Dollar General, Family Dollar, and AutoZone





## EXECUTIVE OVERVIEW

|                  |                |
|------------------|----------------|
| TENANT           | Walgreens      |
| PROPERTY ADDRESS | 300 Keyser Ave |
| CITY             | Natchitoches   |
| STATE            | LA             |
| ZIP              | 71457          |
| GLA (SF)         | ±14,820 SF     |
| Lot (AC)         | ±1.69 SF       |
| Year Built       | 2005           |
| APN              | 0011410500     |

## SALE PRICE

|            |             |
|------------|-------------|
| SALE PRICE | \$3,642,857 |
| CAP RATE   | 7.00%       |

### DEBT QUOTE

Jesse Lillard  
(956) 564-2922  
jesse.lillard@matthews.com

LTV:65%

RATE: 3.85%

AMORTIZATION: 30 Years

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

## LEASE SUMMARY

|                        |                        |
|------------------------|------------------------|
| LEASE TYPE             | Absolute NNN           |
| TENANT                 | Walgreens              |
| LEASE GUARANTOR        | Walgreens              |
| ROOF & STRUCTURE       | Tenant Responsible     |
| RENT COMMENCEMENT DATE | 9/29/04                |
| LEASE EXPIRATION DATE  | 9/28/29                |
| LEASE TERM             | 9 Years                |
| RENTAL INCREASES       | None                   |
| RENEWAL OPTIONS        | Ten (10) Five (5) Year |
| RIGHT OF FIRST REFUSAL | Yes                    |



ANNUALIZED OPERATING DATA

| LEASE COMMENCE | ANNUAL RENT | CAP   |
|----------------|-------------|-------|
| Current Rent   | \$255,000   | 7.00% |











RAC  
GameStop GNC  
LIVE WELL.  
DOLLAR TREE AT&T

chili's

Exxon

BURGER KING

Walmart  
Supercenter

jiffy lube

NATCHITOCHES  
NURSING HOME

verizon

Aaron's

Natchitoches Regional  
Medical Center

Auto  
Zone

CATO

Hardee's

KEYSER AVENUE  
± 18,000 VPD

Cane's  
CHICKEN FINGERES

McDonald's

Super 1 Foods

Walgreens

TEXACO



## TENANT PROFILE

### COMPANY NAME

Walgreens

### OWNERSHIP

Public

### WEBSITE

[www.Walgreens.com](http://www.Walgreens.com)

### INDUSTRY

Drug Store

### HEADQUARTERS

Deerfield, IL

# Walgreens

## WALGREENS OVERVIEW

The nation's #1 drugstore chain, Walgreens, operates close to 9,277 stores in all 50 US states, the District of Columbia, the Virgin Islands and Puerto Rico. Prescription drugs are the focus of the company as they account for close to two-thirds of sales; the rest comes from general merchandise, over-the-counter medications, cosmetics and groceries. Most locations offer drive-through pharmacies and one-hour photo processing, which separates them from competition. Recently, Walgreen Co. fully acquired Alliance Boots, Europe's leading drug wholesaler, to create Walgreens Boots Alliance, of which it is a subsidiary.

Walgreens' overall value proposition differentiates it from competitors in valuable ways. Specifically, a focus on health gives Walgreens a competitive advantage over other pharmacies. By putting health at the forefront of all aspect of the business and reducing customers' shopping time, Walgreens has achieved placement in a league of its own as competition aims their focus on things such as convenience, design, or low prices.

Walgreens focuses on customer need and satisfaction. For example, the curbside pick-up service stemmed from the needs of working mothers who don't have the time to go into the store and shop. Creating loyalty amongst patrons is a priority for the company as it keeps them coming back and spending money.



**9,277+**

Locations



**1901**

Year Founded

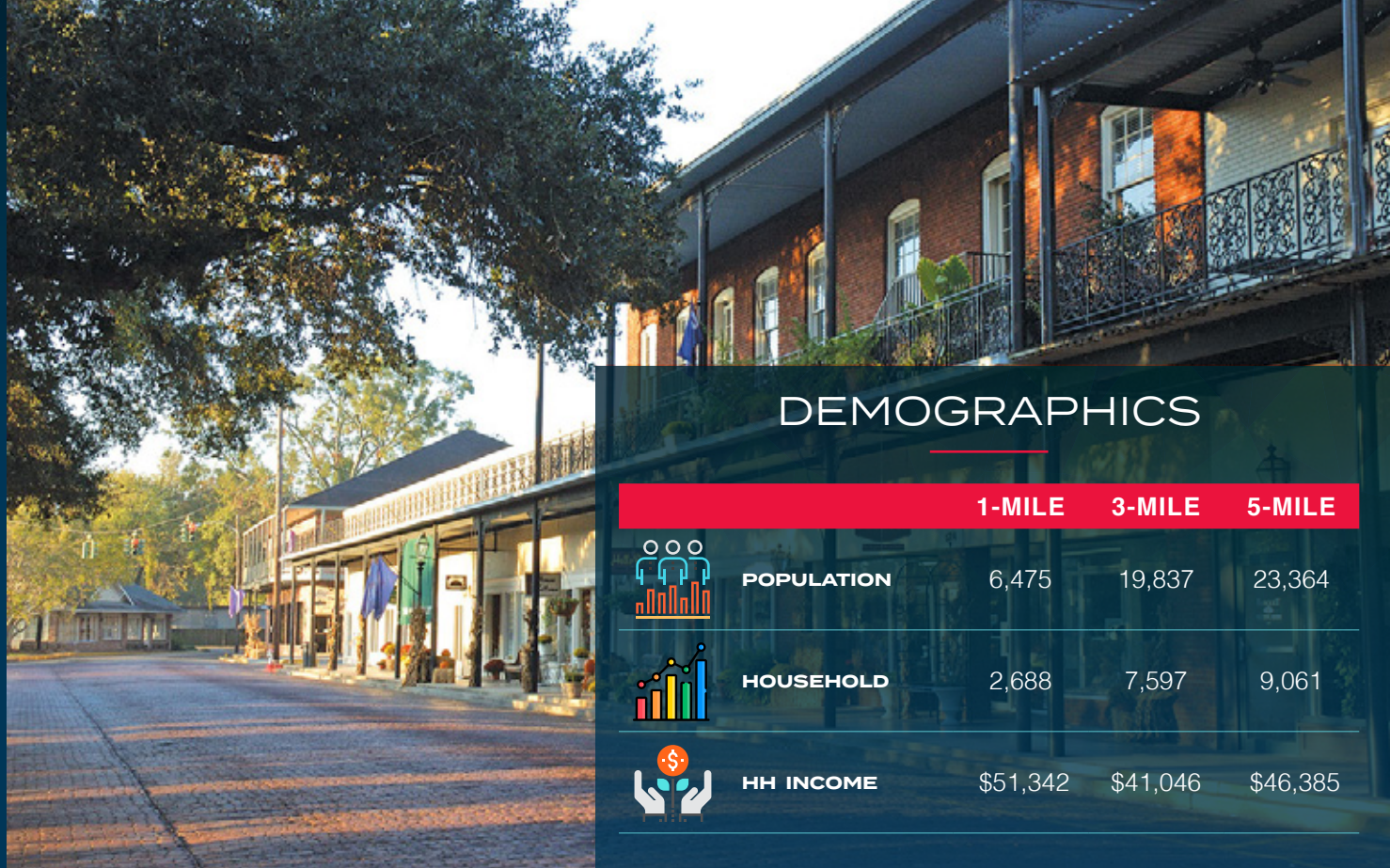


## NATCHITOCHES, LA

Natchitoches, the original French colony in Louisiana, is the oldest settlement in the Louisiana Purchase. Natchitoches has been home to generations of local families for centuries. The city retains its European heritage through its architecture, heritage and lifestyle. Front Street is apart of the National Historic District with a brick thoroughfare where wrought iron balconies, restaurants and shops face the beautiful Cane River Lake. There are guided tours available through the National Landmark Historic District. Fort St. Jean Baptiste, a replica of the 1732 French colonial fort with an interpretation of how the French marines lived in colonial days. The historic district hosts several art galleries, a museum and more.

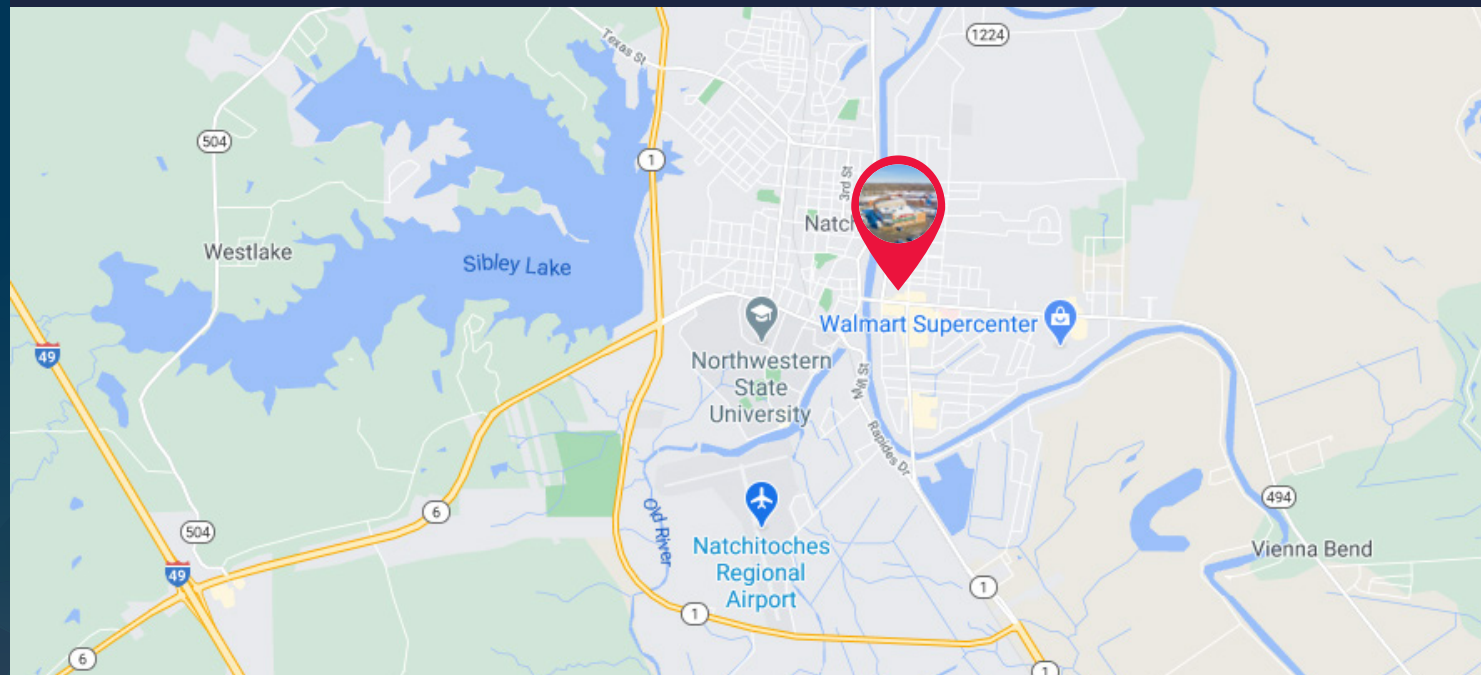
Natchitoches is also known for the charming 33-block Landmark district-a shopper's paradise and a bed & breakfast lover's dream. Natchitoches is the Bed & Breakfast Capital of Louisiana with over 35+ inns offering 125+ rooms that range from rustic to elegant town homes, many within walking distance of the historic district. Natchitoches hosts nine nationally recognized motel chains with 800+ rooms plus two locally owned inns.

Natchitoches, well known for the filming of Steel Magnolias, is also known as the "City of Lights". The world-famous Natchitoches Christmas Festival is always held on the first Saturday in December.



### DEMOGRAPHICS

|   | 1-MILE   | 3-MILE   | 5-MILE   |
|---|----------|----------|----------|
|  <b>POPULATION</b> | 6,475    | 19,837   | 23,364   |
|  <b>HOUSEHOLD</b>  | 2,688    | 7,597    | 9,061    |
|  <b>HH INCOME</b>  | \$51,342 | \$41,046 | \$46,385 |







## NORTHWESTERN STATE UNIVERSITY

Northwestern State University of Louisiana (NSU) is a public university primarily situated in Natchitoches, Louisiana, with a nursing campus in Shreveport and general campuses in Leesville/Fort Polk and Alexandria. It is a part of the University of Louisiana System. NSU was one of the first six colleges to enter into NASA's Joint Venture Program. Students worked with NASA scientists to help analyze data and do research for the 1996 Space Shuttle Columbia shuttle mission. NSU also hosts the Louisiana Scholars' College, Louisiana's designated honors college in the liberal arts and sciences. The Louisiana School for Math, Science, and the Arts, a state-supported residential high school for sophomores, juniors, and seniors, is also located on the campus. The Northwestern State athletic teams go by the Demons, with women's athletic teams generally called the Lady Demons, and its mascot is Vic the Demon. The university is a member of the National Collegiate Athletic Association (NCAA) and competes in the Southland Conference at the NCAA Division I level. Northwestern State sponsors 12 varsity athletic teams, five men's teams and seven women's teams.

**+11,000**  
STUDENTS

**+50**  
DEGREE PROGRAMS



## CONFIDENTIALITY & DISCLOSURE AGREEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Walgreens** located at **300 Keyser Ave, Natchitoches, LA** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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