



Walgreens

Wellsburg, WV

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Marcus & Millichap



WALGREENS

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Wellsburg, WV 26070

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OFFICES NATIONWIDE AND THROUGHOUT CANADA

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Tenant Name

Walgreens

Walgreens Boots Alliance, Inc., together with its subsidiaries, operates a network of drugstores in the United States. It provides consumer goods and services, pharmacy, and health and wellness services through drugstores, as well as through mail, and by telephone and online. The company provides specialty pharmacy services and sells prescription and non-prescription drugs; and general merchandise, including convenience and fresh foods, household items, personal care, photofinishing and candy, and beauty care. In addition, the company manages in-store convenient care clinics (Healthcare Clinics). It operates over 21,000 locations in 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. The company also manages approximately 400 Healthcare Clinics and provider practice locations.

In 2015, Walgreens acquired Rite Aid and began converting some Rite Aid locations into Walgreens stores. The combination of Walgreens Boots Alliance and Rite Aid creates a further opportunity to deliver a high-quality retail pharmacy choice for U.S. consumers in an evolving and increasingly personalized healthcare environment. Walgreens Boots Alliance is highly focused on building a differentiated in-store experience for health, wellness and beauty, and this combination will help accelerate Rite Aid's own efforts toward that end. Once the acquisition closes, Walgreens Boots Alliance plans to further transform Rite Aid's stores to better meet consumer needs.

Sales Volume

\$139B+

Ownership

Public

Credit Rating

S&P: BBB

Number of Locations:

21,000+

Walgreens

126 12th Street, Wellsburg, WV 26070

Marcus & Millichap is pleased to present the exclusive offering for the Walgreens located at 126 12th Street in Wellsburg, WV. The subject property consists of 11,440-Square feet and is situated on approximately 1.17 Acres. The location features four points of ingress and egress with a large pylon sign and a double lane drive through pharmacy. There was a new roof installed in 2021 with a 20 year warranty. This location was converted from a Rite Aid in 2019.

Walgreens is subject to a 10-year Double-Net (NN) lease extension, which commenced in 2017. According to Placer.ai, this location is ranked among the top 74% of 63 in the state of West Virginia and ranked #1 within a local 15 mile radius based on trailing twelve months of visitor data. There are 6 years remaining with three, 5-year renewal options and rental increases in each option. Landlord is only responsible for roof and structure.

List Price	Cap Rate	Gross Leaseable Area
\$2,400,000	6.50%	11,440 SF

- ▶ Walgreens is Subject to a Double-Net (NN) Lease | Landlord is Only Responsible for Roof and Structure
- ▶ Converted From a Rite Aid in 2019, New Roof Installed in 2021 With a 20 Year Warranty
- ▶ Walgreens Typically Spends \$300,000 When Converting an Acquired Pharmacy Location
- ▶ Two, 5-Year Renewal Options with Rental Increases in Each Option
- ▶ Excellent Visibility with Frontage Along Commerce Street Seeing 13,308 Vehicles Per Day
- ▶ This Location Ranks #1 Within a 15-mile Radius Based on Number of Visits Trailing 12-Months – Placer.ai
- ▶ Four Points of Ingress & Egress With a Double Lane Pharmacy Drive Through
- ▶ This Walgreens Location is Licensed to Sell Alcohol
- ▶ Investment Grade Tenant | S&P Rating: BBB | Corporate Guaranteed Lease



The map displays the region around Wheeling, West Virginia, and Pittsburgh, Pennsylvania. The 'SUBJECT PROPERTY' is marked with a red pin in the center. A blue curved arrow points from the subject property to Pittsburgh, labeled '44 Miles'. A red curved arrow points from the subject property to Wheeling, labeled '16 Miles'. The map shows various towns, roads, and the Ohio River. The Google logo is visible at the bottom center.



INVESTMENT AND OFFERING SUMMARY

THE OFFERING

Property	Walgreens
Property Address	126 12th St., Wellsburg, WV 26070
Price	\$2,400,000
Capitalization Rate	6.50%
Price/SF	\$209.79

PROPERTY DESCRIPTION

Year Built / Renovated	1997 / 2019
Gross Leasable Area	11,440 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	+/- 1.17 Acres

ANNUALIZED OPERATING INFORMATION

Income	
Net Operating Income	\$155,920

LEASE SUMMARY

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
Current	\$155,920	\$12,993	\$13.63
Option 1 (2027-2032)	\$172,911	\$14,409	\$15.11
Option 2 (2032-2037)	\$178,575	\$14,881	\$15.60
Option 3 (2037-2042)	\$184,426	\$15,618	\$16.12

LEASE SUMMARY

Property Subtype	Net Leased Drug Store
Tenant	Walgreens
Rent Increases	In Each Option
Guarantor	Corporate Guarantee
Lease Type	Double Net
Lease Commencement	04/19/2017
Lease Expiration	10/24/2027
Lease Term	20 Years
Term Remaining on Lease	6 Years
Renewal Options	Three, 5-Year Options
Landlord Responsibility	Roof and Structure
Tenant Responsibility	All Else
Right of First Refusal/Offer	Yes



Wellsburg, WV

Wellsburg is a city in and the county seat of Brooke County, West Virginia. It is part of the Weirton-Steubenville, WV-OH Metropolitan Statistical Area. The 2010 census recorded a population of 2,805. The diverse economy includes several telemarketing facilities, and a factory that does metal fabrication plus plastics molding.

The town was laid out in 1790, and its post office was opened on September 1, 1870. Wellsburg has a number of entries on the National Register of Historic Places. The most notable are Miller's Tavern and Wellsburg Wharf. The Wellsburg Historic District was listed in 1982.

According to the United States Census Bureau, the city has a total area of 1.34 square miles of which, 0.98 square miles is land and 0.36 square miles is water.

The county high school is Brooke High School, part of Brooke County Schools. Wellsburg has one primary school and one middle school, with the county's consolidated high school, nearby. Brooke County Public Library is located in Wellsburg.



POPULATION	5 Miles	7 Miles	10 Miles
2025 Projection			
Total Population	19,701	37,293	77,343
2020 Estimate			
Total Population	20,136	37,967	78,865
2010 Census			
Total Population	21,468	40,122	83,277
2000 Census			
Total Population	23,267	43,410	87,095
Daytime Population			
2020 Estimate	16,222	34,630	75,399
HOUSEHOLDS	5 Miles	7 Miles	10 Miles
2025 Projection			
Total Households	8,400	15,565	31,874
2020 Estimate			
Total Households	8,534	15,778	32,348
Average (Mean) Household Size	2.4	2.3	2.3
2010 Census			
Total Households	9,111	16,748	34,364
2000 Census			
Total Households	9,606	18,201	35,671
Occupied Units			
2025 Projection	9,898	18,786	37,565
2020 Estimate	9,980	18,889	37,838
HOUSEHOLDS BY INCOME	5 Miles	7 Miles	10 Miles
2020 Estimate			
\$150,000 or More	3.0%	3.7%	4.8%
\$100,000-\$149,999	11.9%	11.4%	12.1%
\$75,000-\$99,999	13.4%	11.6%	12.3%
\$50,000-\$74,999	20.6%	18.7%	18.9%
\$35,000-\$49,999	15.0%	14.3%	14.7%
Under \$35,000	36.1%	40.4%	37.2%
Average Household Income	\$59,544	\$58,349	\$63,136
Median Household Income	\$48,851	\$44,830	\$47,922
Per Capita Income	\$25,290	\$24,914	\$26,437

HOUSEHOLDS BY EXPENDITURE	5 Miles	7 Miles	10 Miles
Total Average Household Retail Expenditure	\$59,248	\$55,480	\$57,715
Consumer Expenditure Top 10 Categories			
Housing	\$18,918	\$17,590	\$18,197
Transportation	\$11,522	\$10,714	\$11,015
Food	\$7,514	\$7,035	\$7,303
Personal Insurance and Pensions	\$6,446	\$6,065	\$6,381
Healthcare	\$5,182	\$4,896	\$5,143
Entertainment	\$2,896	\$2,772	\$2,906
Cash Contributions	\$1,655	\$1,528	\$1,677
Apparel	\$1,511	\$1,447	\$1,521
Gifts	\$1,376	\$1,312	\$1,413
Education	\$1,081	\$999	\$1,025
POPULATION PROFILE	5 Miles	7 Miles	10 Miles
Population By Age			
2020 Estimate Total Population	20,136	37,967	78,865
Under 20	21.0%	22.3%	22.0%
20 to 34 Years	15.9%	18.1%	18.0%
35 to 39 Years	5.3%	5.2%	5.2%
40 to 49 Years	11.9%	11.6%	11.5%
50 to 64 Years	22.4%	21.5%	21.6%
Age 65+	23.5%	21.3%	21.7%
Median Age	46.8	44.0	44.5
Population 25+ by Education Level			
2020 Estimate Population Age 25+	14,851	26,844	55,684
Elementary (0-8)	2.6%	2.8%	2.4%
Some High School (9-11)	7.1%	7.4%	6.8%
High School Graduate (12)	45.7%	43.4%	41.4%
Some College (13-15)	19.6%	19.5%	19.6%
Associate Degree Only	8.7%	9.3%	10.7%
Bachelor's Degree Only	10.3%	11.1%	12.3%
Graduate Degree	6.0%	6.5%	6.8%

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