

No Landlord Responsibilities | Strong Store Sales | 14+ years on Lease

ANDRUS & MORGAN

Rare Charleston SC Walgreens

1925 Ashley River Rd, Charleston, SC

\$9,690,722

4.85% cap rate

INVESTMENT SUMMARY

Walgreens

1925 Ashley River Rd
Charleston, SC

NOI: \$470,000
Cap Rate: 4.85%
Price: \$9,690,722
Building: 14,550 SF
Land: 2.34 acres

HIGHLIGHTS

- corporate Walgreens absolute net lease
- NO landlord responsibilities
- 14.5 years left on initial term
- pride of ownership - all brick building - hard corner location with almost 40k daily cars
- strong store sales - minimal pandemic impact
- almost 10,000 multi family units in sub-market
- Charleston is a highly sought after dynamic market with a diverse economy



Rare Charleston pride of ownership all brick Walgreens (NASDAQ: WBA) at busy five lane intersection. Strong store sales were barely impacted by the pandemic. No competition in the immediate area as the Rite Aid across the street was closed as part of the WBA Rite Aid purchase. Absolute net lease provides an investor hands-off operation with another 14.5 years left on the firm lease term. The 14,550 sf store was built-to-suit for Walgreens in 2010 on a 2.34 acre hard corner.

Perfectly located in near I-526, hospitals, medical office, national retail and countless multi-family projects. There are 145k people in the trade area with average household incomes of \$81k. Charleston is the largest city in South Carolina with almost 1M people. Charleston is a healthy vibrant economy with thriving tourism, military, education, manufacturing, distribution, healthcare, government and technology sectors.



HIGHLIGHTS

- 21,000 stores globally
- almost 500,000 employees
- S&P Investment Grade Credit
- \$139.5 billion in sales 2020
- Stock price up 22% for the year

Walgreens Boots Alliance (Nasdaq: WBA) is a global leader in retail pharmacy, impacting millions of lives every day through dispensing medicines, and providing accessible, high-quality care. With more than 170 years of trusted healthcare heritage and innovation in community pharmacy, WBA's purpose is to help people across the world lead healthier and happier lives.

Anchored by iconic brands, Walgreens in the U.S. and Boots in the UK, the company is meeting customer needs through our convenient retail locations, digital platforms and health and beauty products, while working to shape the future of healthcare by bringing more innovative healthcare offerings to our customers and patients.

WBA's portfolio of retail and business brands also includes Duane Reade, the No7 Beauty Company, Benavides in Mexico and Ahumada in Chile.

WBA has a presence in more than 25 countries with over 21,000 stores, and employs more than 450,000 people, including nearly 40,000 pharmacists who are among the most accessible and trusted healthcare providers in the communities they serve.



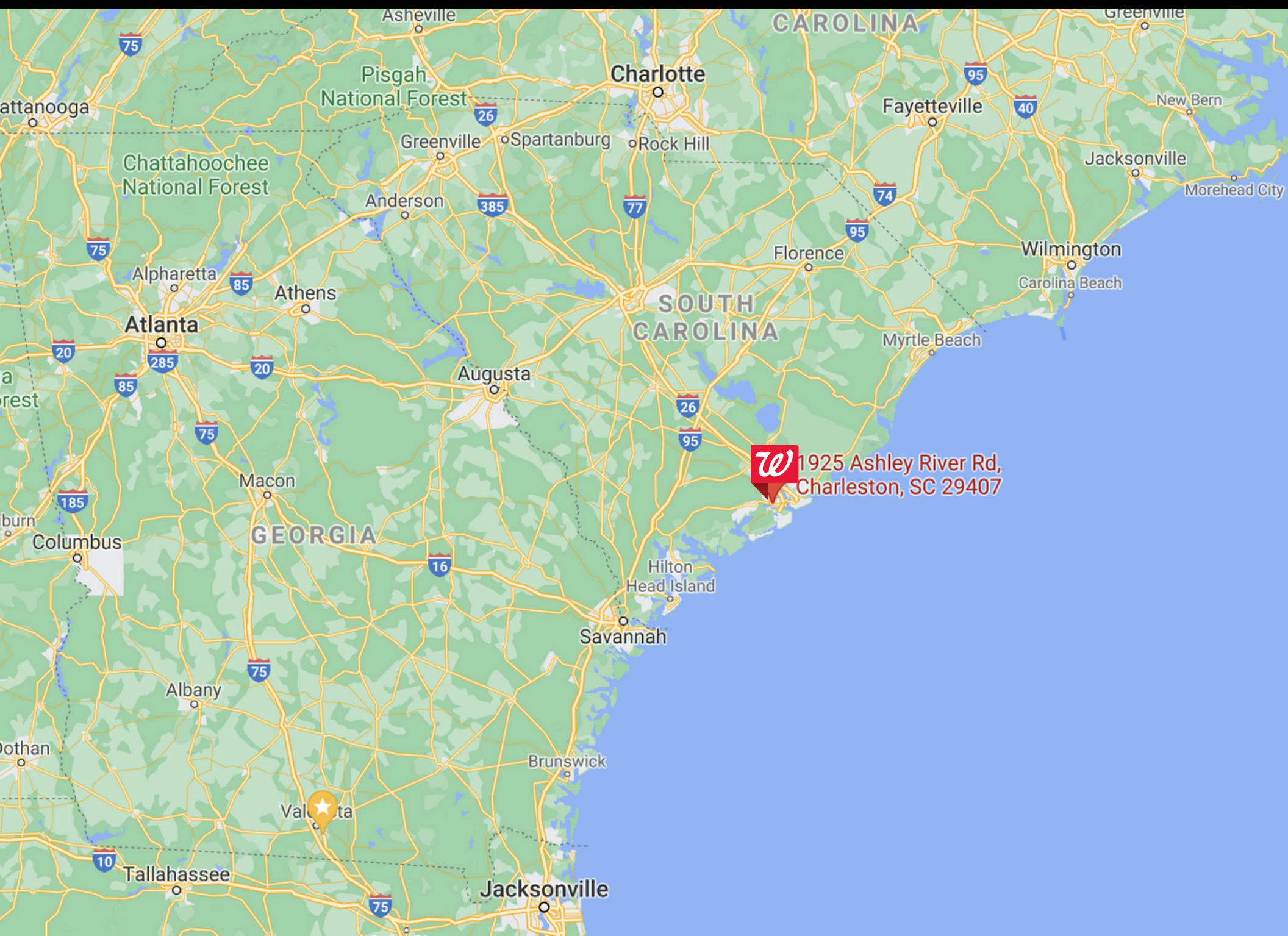




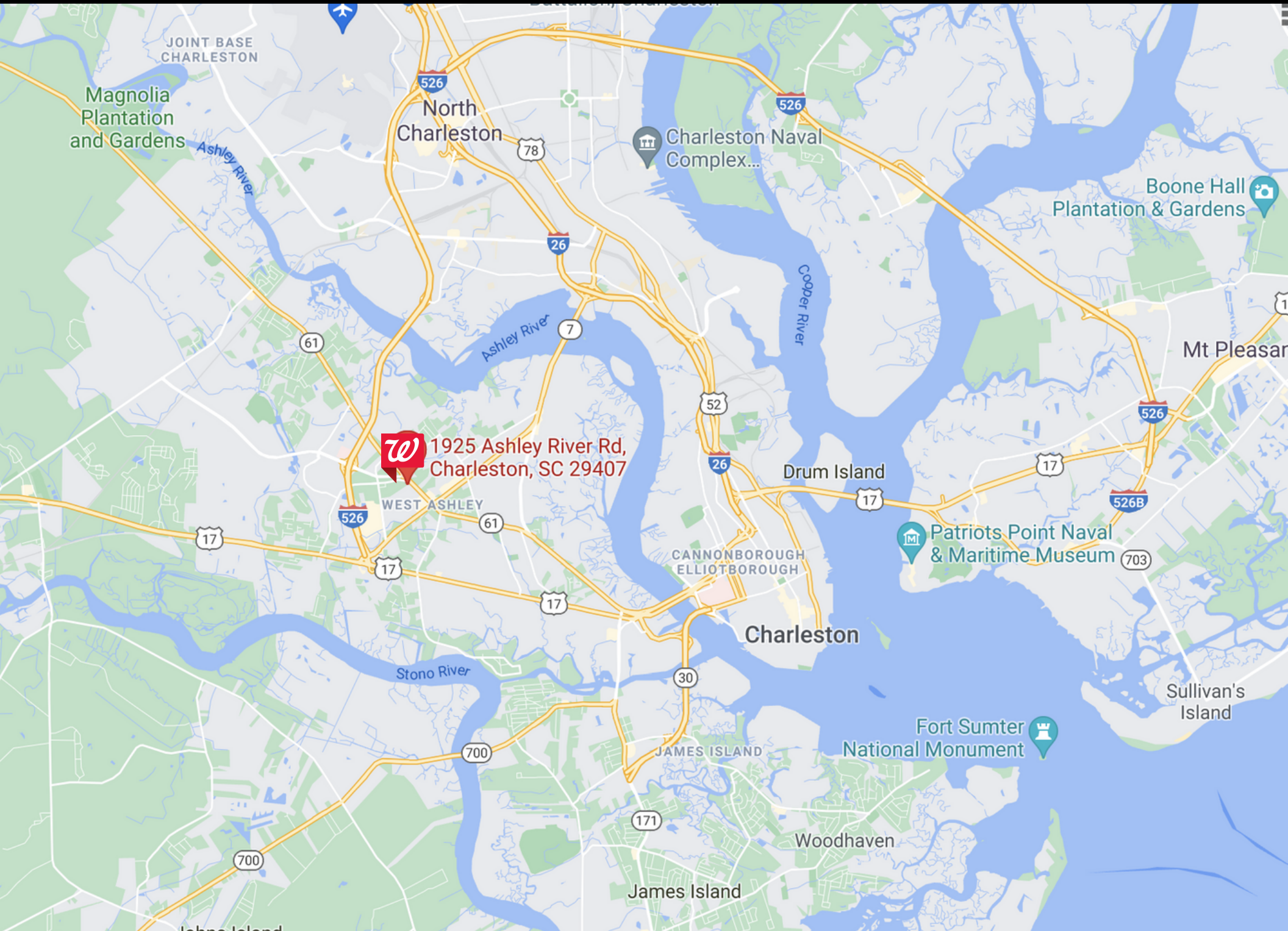
PHOTOS



MAPS



MAPS



AERIALS



ARTHUR
RAVENEL JR.
BRIDGE



**CROSSROADS
CENTRE**
Shopping Center



PINEPOINT PLAZA
Strip Center



The Crab Shack's



Southeastern Galleries



AERIALS



WELCOME TO CHARLESTON



WESTWOOD PLAZA

**CROSSROADS
CENTRE**
Shopping Center



a Kimco Property



CUBESMART
self storage



The Crab Shack



Billiards and Sports Bar



**CHARLESTON
Neck & Back
CENTER**
—SERVING CHARLESTON SINCE 1987—

AERIALS



CITADEL MALL



Dillard's



planet
fitness



IMAX®

The
Crab Shack



AERIALS

ROPER  ST. FRANCIS
HEALTHCARE



LOWE'S



KOHL'S



SUMMIT
ADVENTURE PARK

PINEPOINT
PLAZA
Strip Center



PLAYER'S
PLACE



Domino's

The
Crab Shack

AERIALS



BOEING



**SOUTH
CAROLINA
PORTS**



PINEPOINT PLAZA
Strip Center



The
Crab Shack's

MARKET



CHARLESTON, SOUTH CAROLINA

Charleston is the largest city in South Carolina and the county seat of Charleston County. Charleston is a healthy vibrant economy with thriving tourism, military, education, manufacturing, distribution, healthcare, government and technology sectors. The Charleston Metropolitan Area has approximate population of 802,000 people.

The Port of Charleston is fourth-largest container seaport on the East Coast and the seventh-largest container seaport in the United States. Mercedes, Volvo and Walmart are major customers of the Port.

Charleston is a popular tourist destination and a notable art destination, named a top-25 arts destination, "America's Most Friendly City" and also "the most polite and hospitable city in America".

The Charleston Digital Corridor is a popular location for information technology corporations. Notable companies include Blackbaud, Greystar Real Estate Partners, Evening Post Industries, Le Creuset, SPARC a Booz Allen Hamilton subsidiary, BoomTown, CSS, and Benefitfocus.

Demographics	Population	Incomes
1 mile	11,975	\$65,782
3 mile	57,482	\$81,756
5 mile	144,945	\$81,360
MSA	802,000	\$61,367

JOINT BASE CHARLESTON



Joint Base Charleston is one of 12 Department of Defense Joint Bases and host to over 60 DOD and Federal agencies. The 628th Air Base Wing delivers installation support to a total force of over 90,000 Airmen, Sailors, Soldiers, Marines, Coast Guardsmen, civilians, dependents and retirees across four installations including the Air Base and the Naval Weapons Station.



The base maintains \$7.5 billion in base property and capital assets spanning three seaports, two civilian-military airfields, 39 miles of rail and 22 miles of coastline totaling almost 24,000 acres. A few unique programs include operation of 3 locomotives critical to moving crucial munitions, MRAPS, and tanks, as well as participation in the Global Threat Reduction Initiative. Joint Base Charleston also offers unique installation support missions including the harbor security patrol, the transportation isolation system (TIS) and the Cooper River dredging. The mission consists of six different focus areas: installation support, airlift & airdrop operations, training naval nuclear operators, deployable logistics, multi-mission warfighter support and inter-agency cooperation.

EXCLUSIVE LISTING

Andrus & Morgan Co. is a national commercial and investment real estate company specializing in the sale of triple net properties for 1031 exchanges.

We help people create, build and protect wealth.

Andrus & Morgan has been involved with over \$1,250,000,000 worth of investment real estate in 40 states.

Make sure to check out our industry leading podcast and YouTube channel:

The 1031 Exchange Passive Income and NNN Investment Series

And Remember: Common Sense Is the Best Practice

Although the information contained herein is believed to be accurate and reliable, we do not guarantee its accuracy or completeness and it is provided without warranty.

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