

PACIFIC NORTHWEST INVESTMENT OFFERING

Walgreens

1210 MOHAWK BOULEVARD | SPRINGFIELD, OR 97477



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Offering Summary

LIST PRICE	\$6,735,142
CAP RATE	5.25%
PRICE PER SF	\$464.81
TERM REMAINING	±9.5 Years
OPTIONS	10 (5-year) Options
LEASE TYPE	Absolute Net Lease
ANNUAL RENT (NOI)	\$353,595
MONTHLY RENT	\$29,466
BUILDING SIZE (SF)	±14,490
LOT SIZE (SF)	±51,122
YEAR BUILT	2005

Investment Highlights

STABLE INCOME GUARANTEED BY WALGREENS CORPORATE

Income is guaranteed by Walgreens Corp. (S&P BBB-) investment grade Fortune 500 Company with over 9,021 locations.

ABSOLUTE NET LEASE WITH NO LANDLORD RESPONSIBILITIES

The lease has approximately 9.5 years of primary term remaining before the 10 five-year options to follow. This is an absolute net lease and there are no landlord responsibilities whatsoever.

RARE WEST COAST MARKET WALGREENS OFFERING

This is a rare opportunity to purchase a drugstore on the West Coast in an infill Oregon market with nearly 150,000 residents in a 5-mile radius and an average household income in a 5-mile radius of \$70,842.

JUST 4 MILES NORTHWEST OF THE UNIVERSITY OF OREGON

The subject property is located just four miles northwest of the University of Oregon in Eugene which sits on 295-acres, enrolls almost 22,000 students and employs over 7,000 people including 2,094 teachers and research faculty.

LOCATED IN EUGENE-SPRINGFIELD MSA WITH OVER 380,000 RESIDENTS

The Eugene-Springfield Metropolitan Statistical Area is the third-largest MSA in the state of Oregon with over 380,000 residents.

STRONG HISTORY OF SOLID SALES PERFORMANCE

Walgreens has a 16 year history of operations at this location with a strong history of solid sales performance over that time.

BLOCKS FROM MCKENZIE-WILLAMETTE MEDICAL CENTER

The subject property is located just two blocks from McKenzie-Willamette Medical Center, a 113-bed hospital employing approximately 514 medical professionals. This hospital offers a Level III trauma center along with emergency services, women's health, pediatric and cardiology care. Also, there is a PeaceHealth hospital three miles north of the subject property with 392 licensed beds employing approximately 3,500 people.

NEAR US ROUTE 126 WITH OVER 50,000 VPD

This Walgreens is located just three blocks south of US Route 126 at Mile 6 which has over 50,000 vehicles per day. US Route 126 is the main thoroughfare north of the Willamette River connecting Springfield and Eugene which is five miles west. Walgreens is also located two miles east of Interstate 5 with over 75,000 vehicles per day.

Lease Summary

ADDRESS	1210 Mohawk Boulevard Springfield, OR 97477
TENANT	Walgreens (NYSE: WBA)
LEASE COMMENCEMENT	January 7, 2006
LEASE EXPIRATION	January 31, 2031
LEASE TYPE	Absolute Net Lease
ANNUAL RENT	\$353,595
MONTHLY RENT	\$29,466
RENT PER SQUARE FOOT	\$24.40
OPTIONS	10 (5-Year) Options
LANDLORD RESPONSIBILITIES	None



Building Photos



Building Photos



Building Photos



Location Aerial



Location Overview and Demographics

Springfield is a city in Lane County, the fourth most-populous county in the state of Oregon. Springfield is located just four miles east of Eugene which is the county seat of Lane County.

The Eugene-Springfield Metropolitan Statistical Area is the third-largest MSA in the state of Oregon with over 380,000 residents. Major employers in the area include:

- **PeaceHealth Medical Group** - This non-for-profit health care system headquartered in Vancouver, Washington operates ten hospitals and various clinics in the Pacific Northwest and employs over 16,000 medical professionals. There is a PeaceHealth hospital three miles north of the subject property that employs approximately 3,500 people.
- **University of Oregon** - Located just four miles southwest of the subject property, the University of Oregon in Eugene sits on 295-acres, enrolls almost 22,000 students and employs over 7,000 people including 2,094 teachers and research faculty.



Total Population

1 MILE	16,010
3 MILES	66,964
5 MILES	148,910



Average Household Income

1 MILE	\$55,841
3 MILES	\$63,686
5 MILES	\$70,842



Total Households

1 MILE	6,581
3 MILES	27,411
5 MILES	62,477



Average Age

1 MILE	38.70
3 MILES	38.20
5 MILES	37.90



Traffic Counts Vehicles/Day

MOHAWK BLVD	15,919
CENTENIAL	9,855
US-126	50,000

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 4,428 retail stores under the Boots, Benavides, and Ahumada in the United Kingdom, Thailand, Norway, the Republic of Ireland, the Netherlands, Mexico, and Chile; and 550 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 August 2020)

WEBSITE	https://www.walgreensbootsalliance.com/
LOCATIONS	9,021
STOCK SYMBOL (NASDAQ)	WBA
CREDIT RATING (S&P)	BBB-
MARKET CAPITALIZATION	\$40.23 Billion
REVENUE (2019)	\$146.1 Billion
ASSETS	\$87.1 Billion
EMPLOYEES	331,000

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