

OFFERING MEMORANDUM

Walgreens

VENICE
FLORIDA

STRONG & STABILIZED STORE SALES

Marcus & Millichap
NNN DEAL GROUP



CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR
MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

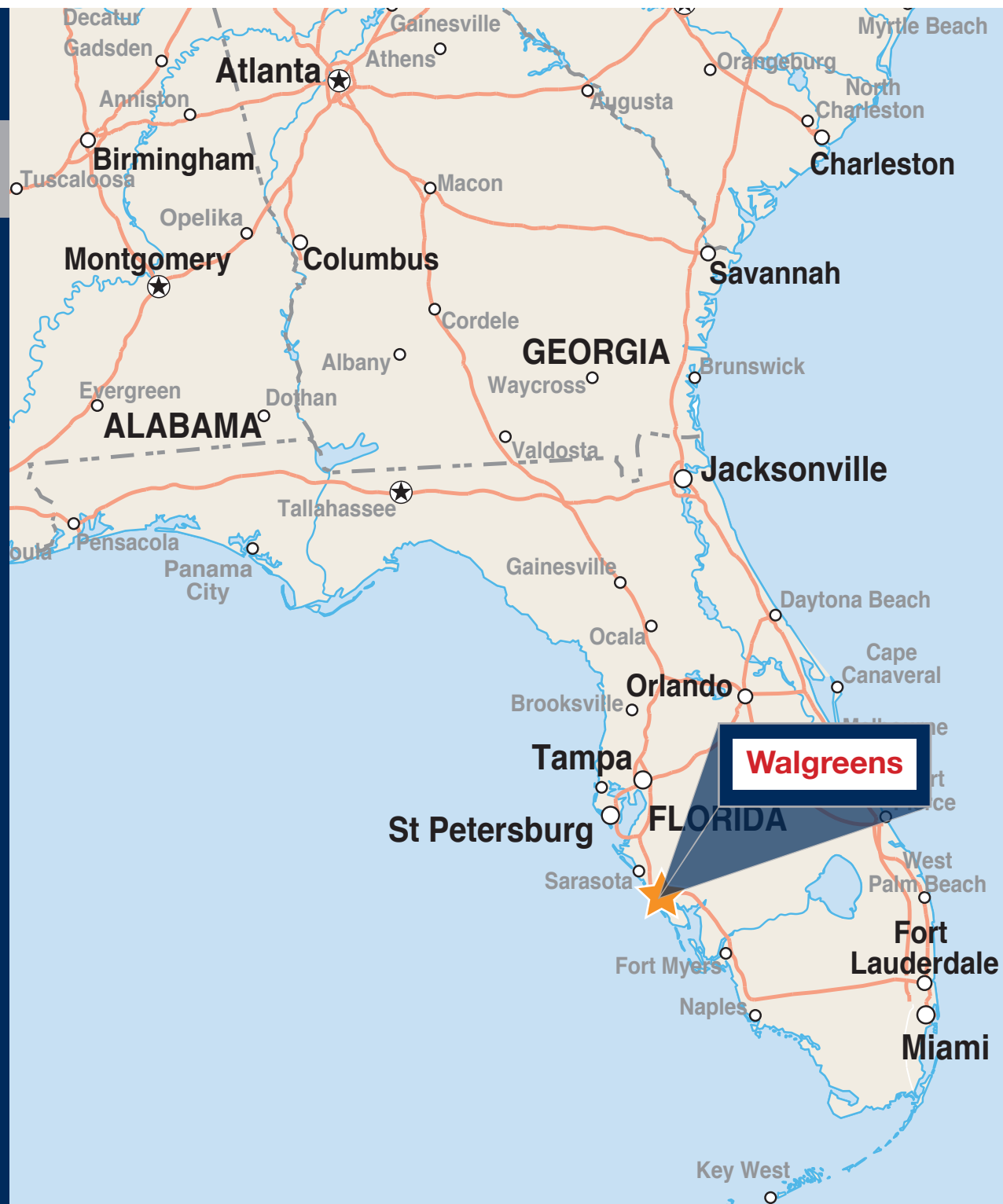
Marcus & Millichap



TABLE OF CONTENTS

Investment Summary	5
Investment Highlights.....	6
Aerial Maps.....	9
Tenant Summary.....	11
Site Plan	15
Location Map	17
Location Overview	19
Location Highlights.....	21
Demographics.....	22

Marcus & Millichap
NNN DEAL GROUP





INVESTMENT SUMMARY

4105 POINTE PLAZA BLVD, VENICE, FL 34293

PRICE: \$12,574,000

CAP: 4.80%

RENT: \$603,500

OVERVIEW	
Price	\$12,574,000
Gross Leasable Area (GLA)	14,820 SF
Lot Size (approx.)	2.05 Acres
Net Operating Income	\$603,500
CAP Rate	4.80%
Year Built	2009

ANNUALIZED OPERATING DATA	
Lease Term	Annual Rent
Current Term	\$603,500

LEASE ABSTRACT	
Lease Type	NNN
Lease Term	25 Years
Lease Start	2/1/2009
Lease Expiration	1/31/2034
Renewal Options	50x1
Increase	Percentage Rent
Landlord Obligation	None

Walgreens

INVESTMENT HIGHLIGHTS

- ◆ Longterm true NNN lease - no landlord obligations with 12.4 years remaining on base term
- ◆ Stabilized and strong store sales
- ◆ Limited Walgreens presence in the surrounding area, with the nearest Walgreens more than 4.5 miles to the NE from the subject site
- ◆ Strategically located near the region's surgical center and in the heart of the area's retail corridor
- ◆ Strong infill location surrounded by Super Walmart, Home Depot, Target and several other big box retailers.
- ◆ Investment Grade Credit Tenant (BBB by S&P)
- ◆ Located just off the shoreline to the Gulf which draws thousands of visitors to the region annually
- ◆ Conveniently located directly in front of the region's senior living community



85,466
TOTAL
POPULATION
WITHIN 5-MILE
RADIUS



\$83,259
AVERAGE
HOUSEHOLD
INCOME WITHIN
5-MILE RADIUS



34,500 VPD - TAMiami TRAIL
20,800 VPD - JACARANDA BLVD





Sarasota County
Offices



Millennium
Physician Group

Medical
Offices

ANNEX RD
TAMIAMI TRAIL - 34,500 VPD

POINTE PLAZA BLVD

Walgreens

DRIVE
THRU

INVESTMENT HIGHLIGHTS

This Standard & Poor's BBB rated, pandemic resistant, essential retailer offers a passive investor the opportunity to purchase a 25 year true NNN lease with no landlord obligations, and a drive thru. The lease has 12.4 years remaining on the base term, and an oversized lot of 2.05 acres.

Located adjacent to the Center for Surgical Excellence and along the region's retail corridor, this site offers a qualified investor a true sleep at night asset. The strong location of this site is even more apparent in the sites stabilized and successful store sales.



Essential retailer offering security to passive investor



The site benefits from excellent visibility with over 34,500 +/- vehicles passing in front of the site daily



Stabilized store sales and seasoned in the community with strong visibility from the intersection

Marcus & Millichap
NNN DEAL GROUP



Pier 1 Imports

Walgreens

Jacaranda Trace Retirement Community

Millennium Physician Group

Medical Offices

JACARANDA BLVD - 20,800 VPD

TAMIAMI TRAIL - 34,500 VPD

776
ENGLEWOOD RD - 19,200 VPD

Publix® ROSS DRESS FOR LESS
planet fitness JO-ANN stores inc.
SUNTRUST Little Caesars
T-Mobile Great Clips®
H&R BLOCK Panera BREAD
Panda Express CHASE

TARGET
DOLLAR TREE
WELLS FARGO
McDonald's
BEALLS
STAPLES
Wendy's

THE HOME DEPOT

Cadillac

Chevron

CHEVROLET

CHRYSLER
Jeep
DODGE
RAM

CVS pharmacy

Sarasota County Offices

Walmart Supercenter

at&t

MURPHY USA

Bob Evans RESTAURANT

Shell

verizon



TENANT SUMMARY

WALGREENS

Walgreens Boots Alliance, Inc. is the largest pharmacy led health and well-being company throughout the U.S. and Europe. The company was founded in 1901 and is headquartered in Deerfield, Illinois. Walgreens Boots Alliance and its various equity method investments have a presence in over 25 countries and employ over 385,000 people.

The company 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 general merchandise, convenience foods, and more through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services and manages in-store clinics under the brand Healthcare Clinic. As of August 31, 2016, this segment operated over 13,700 retail stores under the Walgreens and Duane Reade brands in the United States. This segment also operated 7 specialty pharmacy locations and managed approximately 400 Healthcare Clinics. The Retail Pharmacy International segment sells prescription drugs; and health, beauty, toiletry, and other consumer products through its pharmacy led health and beauty stores. The Boots segment operated 4,673 retail stores in various countries, and 636 optical practices in the United Kingdom.

Walgreens Boots Alliance is one of the largest wholesale and distribution networks. It has over 390 distribution centers that deliver to over 230,000 pharmacies, doctors, health centers, and hospitals in more than 20 countries.

RANKINGS

- ◆ Ranked #16 Fortune 500
- ◆ Ranked #177 Forbes Global 2000
- ◆ Standard & Poor's Rated BBB
- ◆ 16% Revenue Growth in 2020





Millennium
Physician Group

Medical
Offices

Walgreens

Jacaranda Trace
Retirement
Community

TAMAMI TRAIL - 34,500 VPD



WALGREENS



DEERFIELD, IL

HEADQUARTERS

CORPORATE

GUARANTOR

9,021

LOCATIONS

PUBLIC

OWNERSHIP

WALGREENS BOOTS ALLIANCE, INC.

Tenant Trade Name

\$139.5(BIL)

REVENUE

\$43.5(BIL)

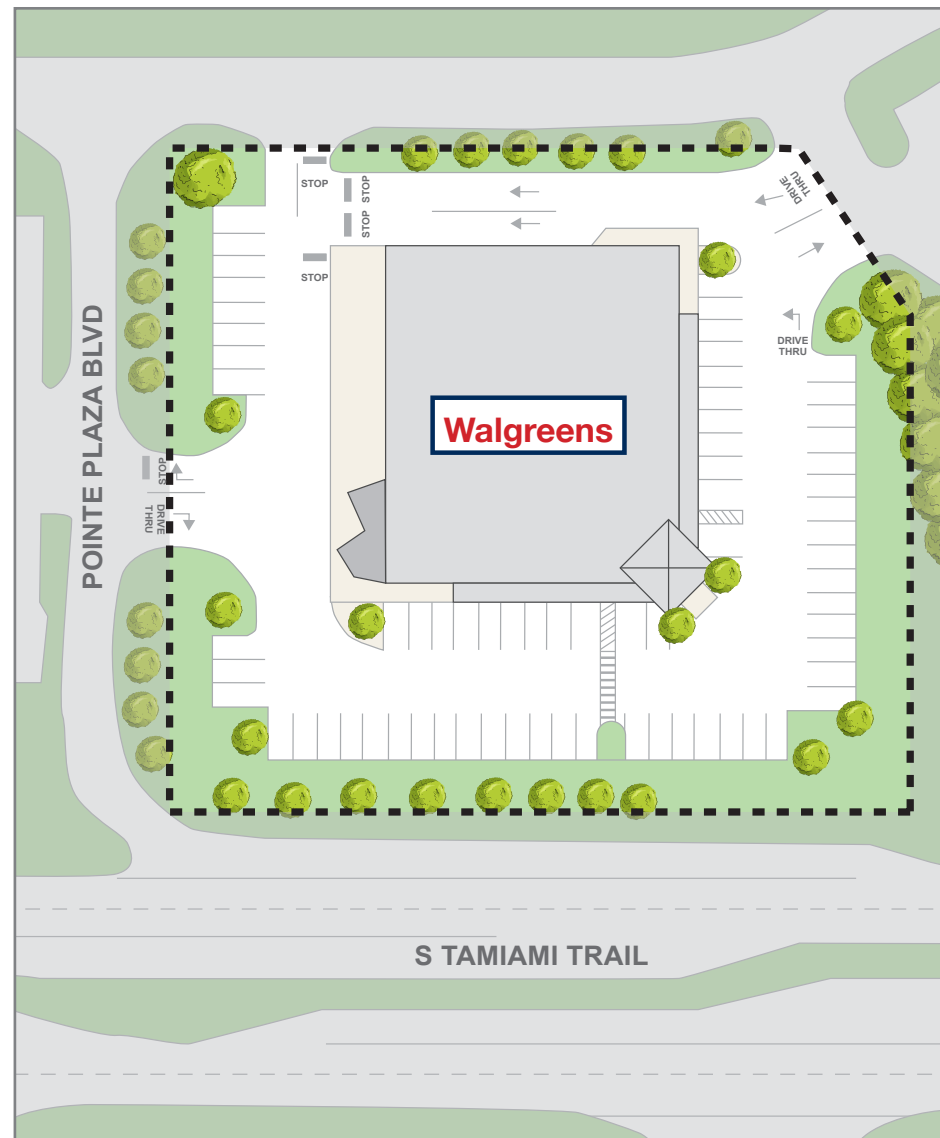
ANNUAL SALES

WWW.WALGREENS.COM

WEBSITE



SITE PLAN





JACARANDA BLVD – 20,800 VPD

CVS
pharmacy

Sarasota County
Offices

ANNEX RD

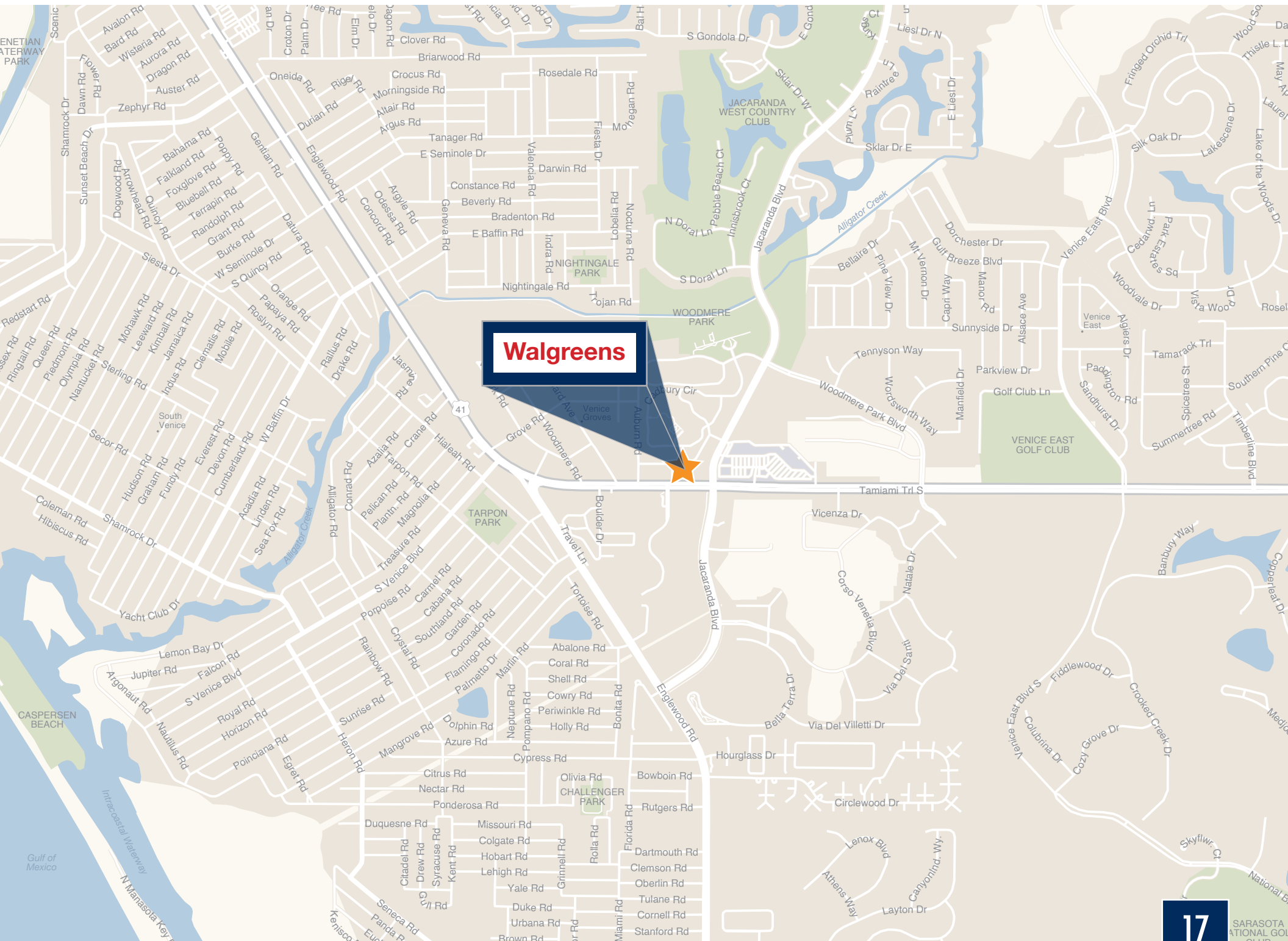
TAMIAMI TRAIL – 34,500 VPD

Walgreens



POINTE PLAZA BLVD

Medical
Offices



Walgreens



Publix ®	ROSS DRESS FOR LESS
	JO-ANN stores inc.
	Great Clips ®
	CHASE

Jacaranda Trace
Retirement
Community



Walgreens

Medical
Offices

Millennium
Physician Group

LOCATION OVERVIEW

VENICE, FLORIDA

Venice is a city in Sarasota County, Florida. The city sits on the coast of the Gulf of Mexico and about 70 miles south of Tampa, FL. U.S. Route 41 and Interstate 75 run through the city and provide flexible travel options and ease of access.

There are various attractions that bring visitors to the streets of Venice. The town is characterized by world-class beaches and stunning natural beauty. Often referred to as the “Gulf Coast City”, Venice was named one of the top 10 happiest seaside towns in the country!

Along with its natural treasures, Venice is known for its rich history and culture. The lush greenery and impressive outdoor recreation options can be experienced by visiting the Venice Fishing Pier, Caspersen and Venice. For those who prefer more interactive entertainment, a day at Historic Downtown Venice will provide some of the best open-air shopping and eateries that Florida has to offer. The 130+ shops in the Spanish style architecture make for some of the most beautiful and peaceful exploring in the state. The Often, residents and visitors enjoy a night at the historic Venice theater.

Venice has several attributes that contribute to its strong economic position. Its proximity to several large and important cities makes for a stable and growing flow of economic activity. With Tampa to the north

and Fort Myers to the south, there is plenty of economic flow through the town. Moreover, the schools within the city are well known for their strong rankings and great academic records. Universities like the University of South Florida and University of Florida are both located within 80 miles of Venice and rank #103 and #30 among all universities in the United States.

The Venice Regional Bayfront Health Center is a 312-bed hospital that is in the Bayfront Health Network. Known for providing exceptional care, the team of more than 350 affiliated physicians and 1200 employees consistently gets recognized with awards, certificates and accreditations making it one of the top hospitals in Florida and the largest employer in Venice.

With a median age of 69 years old, healthcare is a significant expenditure for the community. Along with other major employers like the Hampton Inn, Hyatt, Apple, Publix and Sarasota Memorial Hospital, there are countless small businesses that strengthen the local economy. These factors make Venice, FL the ideal location for a Walgreens drug store.

 **TARGET**  **McDonald's**
 **DOLLAR TREE**  **BEALLS**
 **WELLS FARGO**  **STAPLES**


 **Publix**®  **ROSS**
DRESS FOR LESS
 **planet fitness**  **JO-ANN**
stores inc.
 **SUNTRUST**  **Little Caesars**
 **T-Mobile**  **Great Clips**
 **H&R BLOCK**  **Panera**
BREAD
 **CHASE**

 **THE HOME DEPOT**

 **Wendy's**

 **MURPHY USA**

 **Walmart**
Supercenter

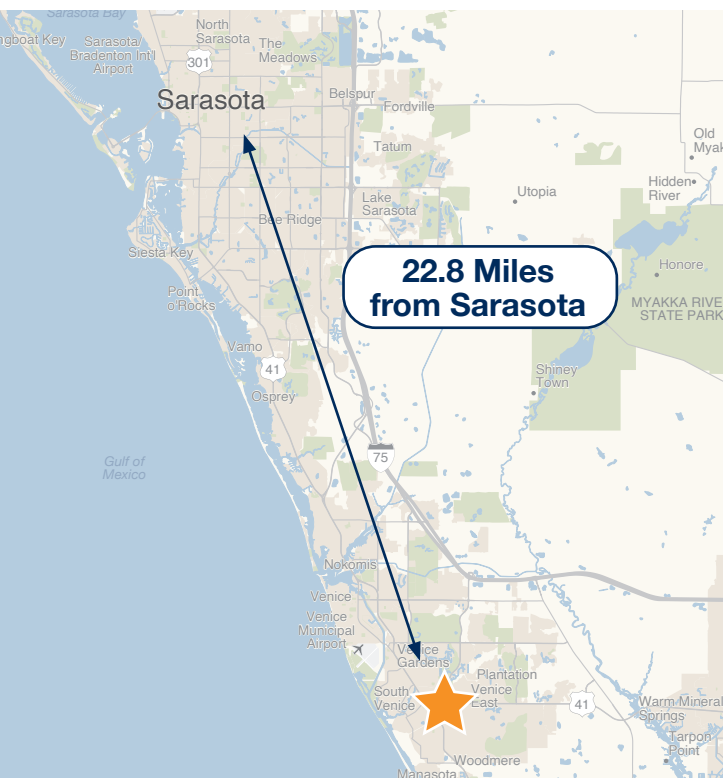
 **at&t**

 **CVS**
pharmacy

 **Walgreens**

JACARANDA BLVD – 20,800 VPD

TAMIAMI TRAIL – 34,500 VPD



MAJOR EMPLOYERS SARASOTA COUNTY

School Board of Sarasota County	5,881
Sarasota Memorial Hospital	4,619
Publix Super Markets, Inc.	4,041
Sarasota County Government	3,626
PGT Innovations	1,835
Venice Regional Bayfront Health	1,200
City of Sarasota	760
Helios Technologies, Inc.	688
Doctors Hospital of Sarasota	628
Florida Resource Management, LLC	500

LOCATION HIGHLIGHTS

VENICE, FLORIDA



Strategically located in front
of the region's Senior
Residential Hotel Community



Site offers a
convenient drive thru



Strong in-fill area



Ease of access with several
points of ingress/egress

DEMOGRAPHICS / VENICE, FL

 **85,466**

Total Population Within 5-Mile Radius



\$83,259

Average Household Income
Within 5-Mile Radius



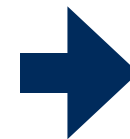
\$59,774

Median Household Income
Within 5-Mile Radius



44,016

Total Households Within
5-Mile Radius



51.43%

From 2000

Walgreens



POPULATION	1 MILE	3 MILES	5 MILES
2025 Projection	8,289	49,023	85,466
2020 Estimate	7,678	45,533	79,577
Growth 2020 - 2025	7.96%	7.66%	7.40%
2000 Census	5,911	34,146	59,409
2010 Census	6,329	38,038	66,911
Growth 2000 - 2010	7.07%	11.40%	12.63%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2025 Projections	4,092	24,483	44,016
2020 Estimate	3,739	22,492	40,673
Growth 2020 - 2025	9.46%	8.85%	8.22%
2000 Census	2,702	15,941	29,066
2010 Census	3,038	18,570	33,979
Growth 2000 - 2010	12.44%	16.49%	16.90%

HOUSEHOLDS BY INCOME (2020 Est.)	1 MILE	3 MILES	5 MILES
\$200,000 or More	3.79%	4.43%	5.35%
\$150,000 - \$199,999	4.27%	5.19%	5.34%
\$100,000 - \$149,999	14.48%	14.65%	13.89%
\$75,000 - \$99,999	13.87%	14.63%	13.59%
\$50,000 - \$74,999	21.63%	21.21%	20.56%
\$35,000 - \$49,999	14.12%	13.44%	13.23%
\$25,000 - \$34,999	11.29%	11.01%	10.78%
\$15,000 - \$24,999	8.90%	8.29%	9.13%
\$10,000 - \$14,999	3.64%	3.49%	3.80%
Under \$9,999	4.02%	3.66%	4.34%
2020 Est. Average Household Income	\$76,825	\$80,898	\$83,259
2020 Est. Median Household Income	\$57,671	\$60,753	\$59,774
2020 Est. Per Capita Income	\$37,424	\$40,009	\$42,693

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2020 Estimated Population by Age	7,678	45,533	79,577
Under 4	3.2%	2.4%	2.0%
5 to 14 Years	7.3%	5.7%	5.1%
15 to 17 Years	2.1%	2.0%	1.8%
18 to 19 Years	1.2%	1.2%	1.0%
20 to 24 Years	3.4%	2.7%	2.3%
25 to 29 Years	4.3%	3.1%	2.5%
30 to 34 Years	3.9%	2.8%	2.4%
35 to 39 Years	4.1%	3.1%	2.7%
40 to 49 Years	9.6%	7.8%	6.9%
50 to 59 Years	14.3%	13.2%	12.4%
60 to 64 Years	8.6%	9.7%	10.0%
65 to 69 Years	9.2%	11.7%	12.6%
70 to 74 Years	9.1%	11.7%	12.6%
Age 75+	19.6%	22.8%	25.7%
2020 Median Age	57.9	63.3	65.4
2020 Population 25 + by Education Level	6,352	39,154	69,943
Elementary (0-8)	1.84%	1.18%	1.17%
Some High School (9-11)	5.19%	4.72%	4.44%
High School Graduate (12)	33.66%	31.88%	31.51%
Some College (13-15)	22.48%	21.49%	20.29%
Associates Degree Only	8.88%	9.13%	8.67%
Bachelors Degree Only	15.83%	18.98%	19.59%
Graduate Degree	10.98%	11.89%	13.63%



Walgreens

**VENICE
FLORIDA**

Lior Regenstreif

SENIOR MANAGING DIRECTOR INVESTMENTS
SENIOR DIRECTOR, NET LEASED PROPERTIES GROUP

ENCINO OFFICE

Tel: (818) 212-2730

Fax: (818) 212-2710

Lior.Regenstreif@marcusmillichap.com

License: CA 01267761

Marcus & Millichap
NNN DEAL GROUP