

JAMESCAPITAL



Walgreens

6-UNIT WALGREENS PORTFOLIO - AVAILABLE INDIVIDUALLY OR AS A PORTFOLIO

TABLE OF CONTENTS



PAGE

| | |
|----|--------------------|
| 03 | Portfolio Overview |
| 04 | Somerset, MA |
| 10 | Spokane, WA |
| 17 | Normal, IL |
| 23 | Waynesburg, PA |
| 29 | Gallup, NM |
| 35 | Villa Rica, GA |

CONTACT INFORMATION



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PORTFOLIO OVERVIEW



Long Term Absolute Net (NNN) Leases - Each property is subject to an Absolute Net (NNN) lease with zero landlord responsibilities. The average lease term remaining on the portfolio is 11 years.

Corporate Guarantee from Investment Grade Tenant - Each lease is guaranteed by Walgreens Boots Alliance. Walgreens operates 9,000+ locations and boasts an S&P investment grade credit rating of BBB.

Strategically Located in Major Retail Corridors - Each property is well located in major retail corridors surrounded by national tenants.

Drive-Through Locations - Each property features a dedicated drive-through, which adds a meaningful level of convenience to the customer experience and drives sales.

Available Individually or as a Portfolio - Each property is available individually or as a portfolio. Contact agent for details.



| # | Tenant | Address | City | State | List Price | Cap Rate | NOI | Term Remainder | Lease Type |
|-------|-------------|----------------------|------------|-------|--------------|----------|-------------|----------------|--------------------|
| 1 | Walgreens | 296 Buffinton St | Somerset | MA | \$8,857,143 | 5.25% | \$465,000 | 14+Years | Absolute Net (NNN) |
| 2 | Walgreens | 12 East Empire Ave | Spokane | WA | \$7,904,762 | 5.25% | \$415,000 | 5.5+ Years | Absolute Net (NNN) |
| 3 | Walgreens | 505 W Raab Rd | Normal | IL | \$6,933,333 | 5.25% | \$364,000 | 13+ Years | Absolute Net (NNN) |
| 4 | Dollar Tree | 1395 East High St | Waynesburg | PA | \$6,765,217 | 5.75% | \$389,000 | 11.5+ Years | Absolute Net (NNN) |
| 5 | Walgreens | 1870 East Highway 66 | Gallup | NM | \$6,400,000 | 5.25% | \$336,000 | 8.5+ Years | Absolute Net (NNN) |
| 6 | Walgreens | 684 W Bankhead Hwy | Villa Rica | GA | \$6,285,714 | 5.25% | \$330,000 | 11+ Years | Absolute Net (NNN) |
| Total | | | | | \$43,146,169 | | \$2,299,000 | | |



INVESTMENT SUMMARY



| | |
|----------------|------------------|
| Tenant | Walgreens |
| Street Address | 296 Buffinton St |
| City | Somerset |
| State | MA |
| Zip | 02726 |
| GLA | 13,569 SF |
| Lot Size | 1.54 AC |
| Year Built | 2011 |



\$8,857,143
List Price

\$652.75
Price / SF



5.25%
Cap Rate

13,569 SF
GLA



\$465,000
NOI

\$34.27
Rent / SF



Debt Quote

Loan quote provided by James Capital Advisors based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please Contact:

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Long-Term Lease

The site has a long-term lease in place with over 14.5 years of term remaining.

Robust Sales - Above National Average

The subject property reports sales well above the national average for Walgreens. Contact agent for details.

Strategic Location

The subject property is located on the hard, signalized corner of Buffinton St and County St, providing ideal ingress and egress to the property.



WALGREENS
LEASE SUMMARY



| | | | |
|---------------------|--------------------|---------------------|-------------------------|
| Lease Type | Absolute Net (NNN) | Real Estate Taxes | Tenant Responsible |
| Type of Ownership | Fee Simple | Insurance | Tenant Responsible |
| Original Lease Term | 25 Years | Roof & Structure | Tenant Responsible |
| Commencement Date | 06/06/2011 | Lease Guarantor | Corporate |
| Lease Expiration | 06/30/2036 | Company Name | Walgreens Boot Alliance |
| Term Remaining | 14+ Years | Ownership | Public |
| Increases | None | Years in Business | 121 |
| Options | Fifty (50), 1-Year | Number of Locations | 9,021 |



Excellent Site-Level Visibility

The subject property benefits from excellent site-level visibility, with traffic counts in front of the store exceeding 20,900 vehicles per day.

Affluent Demographics

The average household income within a one-mile radius of the subject property has surpassed \$100,000.

Dense Population

Population exceeds 119,000 within five miles of the subject property, creating a reliable customer base for the site.

LOCATION OVERVIEW

Somerset, MA

Somerset is a town in Bristol County, Massachusetts, United States. The population was 18,303 at the 2020 census. The town is situated in Southeastern Massachusetts, and is 20 miles southeast of Providence, Rhode Island and 44 miles south of Boston. The town is located on the western shore of the Taunton River and Mount Hope Bay. Somerset offers residents a sparse suburban feel and most residents own their homes. The Somerset waterfront community of more than 18,000 residents features superior schools, services and programs, and is rapidly growing to meet the needs of the its diverse population.

Somerset is an idyllic coastal community. The town's excellent schools, public services, and variety of cultural and culinary offerings make it a charming up-and-coming city. Access to highways make it convenient to major cities including Providence and Swansea. The town and surrounding area feature an amazing collection of unique museums, iconic venues, some of the world's most historical thoroughfares, and culturally rich institutions on the East Coast.

**Bristol County, MA**

Bristol County is located in Southeastern Massachusetts, U.S. and bordered to the south by Buzzards Bay and to the west by Rhode Island. It consists of a rolling coastal lowland and includes a few islands in the bay. The main watercourses are the Taunton, Achushnet, Ten Mile, Westport, and Warren rivers, while North and South Watuppa ponds are the largest lakes. Parklands include Borderland and Massasoit state parks and Freetown State Forest. The county is made up of 20 cities including Somerset, Taunton, Fairhaven, Westport, and more.

The sandy, southwest-facing beaches in Bristol County are breezy all year round, providing excellent wind surfing and various other water sports as well as providing respite during the summer months. Strolling along this gorgeous county's various cobblestone streets one will stumble upon galleries, museums and restaurants against a backdrop of exquisite period architecture. From browsing stylish urban art galleries to exploring fashion-forward boutiques and thrift stores, Bristol County is a sublime and convenient shopping destination.



POPULATION

| | 1-Mile | 3-Mile | 5-Mile |
|------------------|--------|--------|---------|
| 2026 Projection | 6,134 | 49,191 | 120,935 |
| 2021 Estimate | 6,045 | 48,532 | 119,100 |
| 2010 Census | 5,951 | 48,064 | 116,783 |
| Growth '21 - '26 | 1.47% | 1.36% | 1.54% |
| Growth '10 - '21 | 1.58% | 0.97% | 1.98% |

HOUSEHOLDS

| | 1-Mile | 3-Mile | 5-Mile |
|------------------|----------|----------|----------|
| 2026 Projection | 2,525 | 20,042 | 50,733 |
| 2021 Estimate | 2,487 | 19,769 | 49,969 |
| 2010 Census | 2,441 | 19,567 | 49,037 |
| Growth '21 - '26 | 1.53% | 1.38% | 1.53% |
| Growth '10 - '21 | 1.88% | 1.03% | 1.90% |
| Average Income | \$94,545 | \$82,109 | \$70,591 |
| Median Income | \$79,514 | \$65,379 | \$51,438 |



INVESTMENT SUMMARY



| | | | |
|----------------|------------------|--|---|
| Tenant | Walgreens | <div>\$</div> <div>\$7,904,762</div> <div>List Price</div> | <div>\$548.94</div> <div>Price / SF</div> |
| Street Address | 12 E. Empire Ave | | |
| City | Spokane | | |
| State | WA | <div>%</div> <div>5.25%</div> <div>Cap Rate</div> | <div>14,400 SF</div> <div>GLA</div> |
| Zip | 99207 | | |
| GLA | 14,400 SF | | |
| Lot Size | 1.34 AC | <div>\$</div> <div>\$415,000</div> <div>NOI</div> | <div>\$28.82</div> <div>Rent / SF</div> |
| Year Built | 2002 | | |



Robust Sales - Above National Average

The subject property reports sales well above the national average for Walgreens. Contact agent for details.

Strategic Location

The subject property is located on the hard, signalized corner of E Empire Ave and N Division St, providing ideal ingress and egress to the property.

Excellent Site-Level Visibility

The subject property benefits from frontage along N Division St, which has daily traffic counts exceeding 43,000 vehicles per day.



LEASE SUMMARY



| | |
|---------------------|--------------------|
| Lease Type | Absolute Net (NNN) |
| Type of Ownership | Fee Simple |
| Original Lease Term | 25 Years |
| Commencement Date | 09/26/2002 |
| Lease Expiration | 09/30/2027 |
| Term Remaining | 5.5+ Years |
| Increases | None |
| Options | Ten (10), 5-Year |

| | |
|---------------------|-------------------------|
| Real Estate Taxes | Tenant Responsible |
| Insurance | Tenant Responsible |
| Roof & Structure | Tenant Responsible |
| Lease Guarantor | Corporate |
| Company Name | Walgreens Boot Alliance |
| Ownership | Public |
| Years in Business | 121 |
| Number of Locations | 9,021 |

**Dense Population**

Population exceeds 223,000 within five miles of the subject property, creating a reliable customer base for the site.

One Mile from NorthTown Mall

The subject property is located ½ mile south of NorthTown Mall. Originally opening in 1955, NorthTown Mall has over 175 stores and 1.04 million SF of retail floor area.

Central Location Near Large Schools

The subject property benefits from Spokane's largest universities and schools, including Gonzaga University (7,295 students), Spokane Community College (10,375 students), Spokane Falls Community College (5,184 students) and Washington State University - Spokane (1,727 students).



LOCATION OVERVIEW

Spokane, WA

Spokane is the largest city and county seat of Spokane County, Washington, United States. It is in eastern Washington, along the Spokane River, adjacent to the Selkirk Mountains, and west of the Rocky Mountain foothills, 92 miles south of the Canadian border, 18 miles west of the Washington–Idaho border, and 279 miles east of Seattle along I-90.

Spokane is the economic and cultural center of the Spokane metropolitan area, the Spokane–Coeur d'Alene combined statistical area, and the Inland Northwest. It is known as the birthplace of Father's Day, and locally by the nickname of "Lilac City". At the 2020 Census, Spokane's population was 228,989. The Spokane River runs through the city and beautiful Riverfront Park in downtown Spokane. An array of enjoyable outdoor activities can be found in the area; including ski resorts, white-water rafting, camping areas, hiking trails, lakes, and the Centennial trail. Spokane has been selected as an All-America City three times in the past 41 years.

**Spokane Metropolitan Area**

The Spokane–Spokane Valley Metropolitan Statistical Area, as defined by the United States Census Bureau, is an area consisting of Spokane, Stevens, and Pend Oreille counties in Washington state, anchored by the city of Spokane and its largest suburb, Spokane Valley. As of July 1, 2018, the MSA had an estimated population of 573,493. The Spokane Metropolitan Area and the neighboring Coeur d'Alene metropolitan area make up the larger Spokane–Coeur d'Alene combined statistical area. The urban areas of the two MSAs largely follow the path of Interstate 90 between Spokane and Coeur d'Alene.

Spokane County

As of 2020, the population was 471,221, making it the fourth-most populous county in the state of Washington. According to the U.S. Census Bureau, the county has a total area of 1,781 square miles, of which 1,764 square miles is land and 17 square miles is water. The lowest point in the county is the Spokane River behind Long Lake Dam at 1538 feet above sea level.



POPULATION

| | 1-Mile | 3-Mile | 5-Mile |
|------------------|--------|---------|---------|
| 2026 Projection | 19,297 | 141,644 | 238,178 |
| 2021 Estimate | 18,288 | 133,363 | 223,552 |
| 2010 Census | 18,076 | 126,601 | 207,929 |
| Growth '21 - '26 | 5.52% | 6.21% | 6.54% |
| Growth '10 - '21 | 1.17% | 5.34% | 7.51% |

HOUSEHOLDS

| | 1-Mile | 3-Mile | 5-Mile |
|------------------|----------|----------|----------|
| 2026 Projection | 7,929 | 58,711 | 99,140 |
| 2021 Estimate | 7,512 | 55,152 | 92,896 |
| 2010 Census | 7,472 | 52,072 | 86,272 |
| Growth '21 - '26 | 5.55% | 6.45% | 6.72% |
| Growth '10 - '21 | 0.54% | 5.91% | 7.68% |
| Average Income | \$56,078 | \$58,168 | \$69,231 |
| Median Income | \$46,899 | \$46,231 | \$51,869 |



INVESTMENT SUMMARY



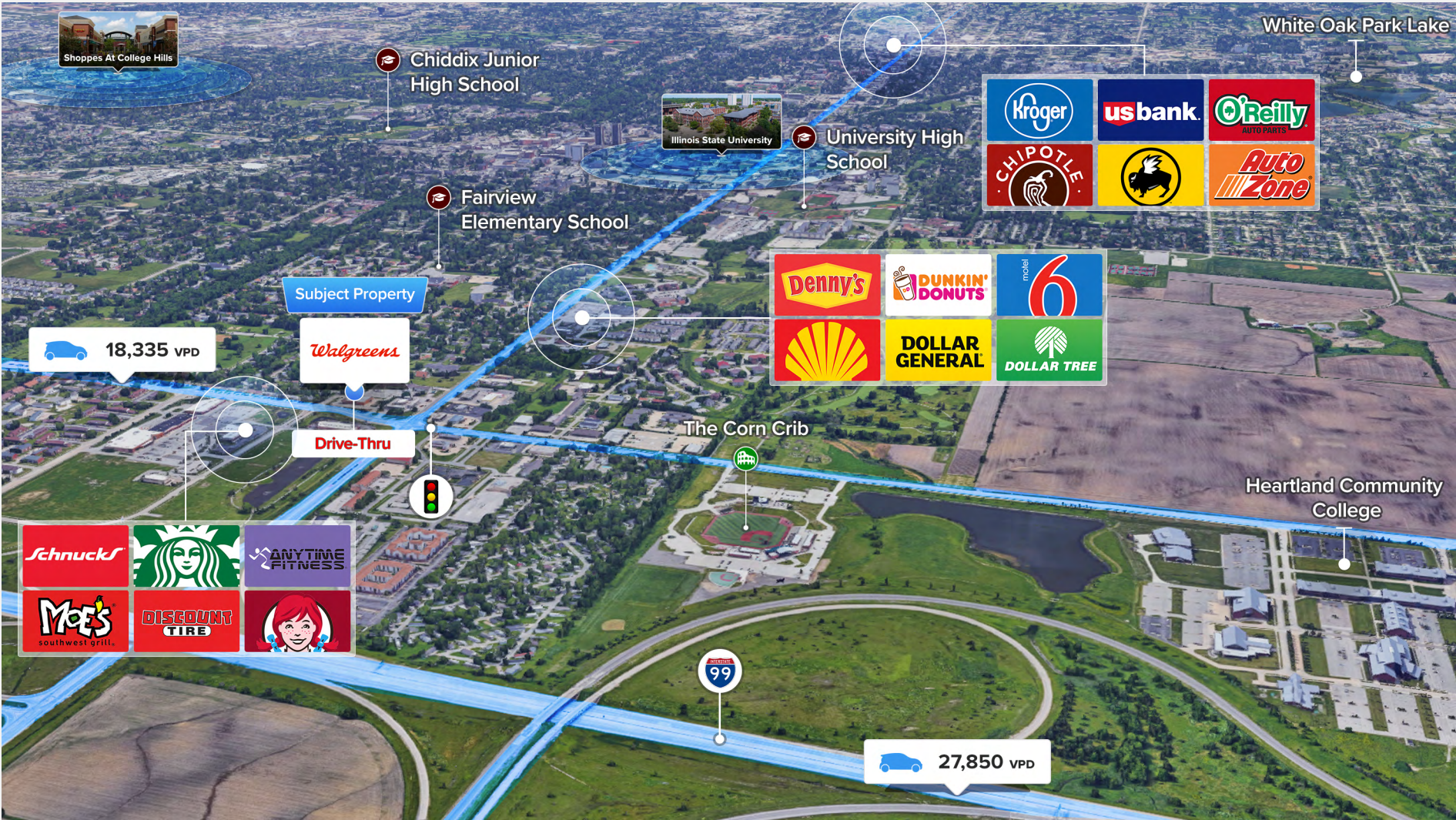
| | | |
|----------------|----------------|---|
| Tenant | Walgreens | <div><div>\$</div><div>\$6,933,333</div><div>List Price</div></div> <div><div>\$478.62</div><div>Price / SF</div></div> |
| Street Address | 505 W. Raab Rd | |
| City | Normal | |
| State | IL | |
| Zip | 61761 | |
| GLA | 14,486 SF | <div><div>%</div><div>5.25%</div><div>Cap Rate</div></div> <div><div>14,486 SF</div><div>GLA</div></div> |
| Lot Size | 1.51 AC | |
| Year Built | 2009 | <div><div>\$</div><div>\$364,000</div><div>NOI</div></div> <div><div>\$25.13</div><div>Rent / SF</div></div> |



Long-Term Lease
The site has a long-term lease in place with over 13 years of term remaining.

Hard-Signalized Corner
The subject property is located on the hard, signalized corner of Raab Rd and Bradford Ln, providing ideal ingress and egress to the property.

One Block from Major Traffic Artery
The subject property is located just one block south of the I-55 freeway, one of the main thoroughfares in the area with traffic counts exceeding 27,850 vehicles per day.



LEASE SUMMARY



| | |
|----------------------------|--------------------|
| Lease Type | Absolute Net (NNN) |
| Type of Ownership | Fee Simple |
| Original Lease Term | 25 Years |
| Commencement Date | 03/22/2010 |
| Lease Expiration | 03/31/2035 |
| Term Remaining | 13+ Years |
| Increases | None |
| Options | Fifty (50), 1-Year |

| | |
|-----------------------------|-------------------------|
| Real Estate Taxes | Tenant Responsible |
| Insurance | Tenant Responsible |
| Roof & Structure | Tenant Responsible |
| Lease Guarantor | Corporate |
| Company Name | Walgreens Boot Alliance |
| Ownership | Public |
| Years in Business | 121 |
| Number of Locations | 9,021 |



Hotel Corridor

The subject property benefits from the foot traffic driven by the four hotels located within walking distance.

Illinois State University

Normal, IL is the home of public research school Illinois State University. It is the oldest public university in the state and has approximately 20,000+ students enrolled.

Strategically Located in Dominant Retail Corridor

The subject property is ideally located in a dense retail corridor featuring prominent retailers including Starbucks, McDonald's, Circle K, Wendy's and Burger King.

LOCATION OVERVIEW

**Normal, IL**

Normal is a town in McLean County, Illinois, United States. As of the 2020 census, the town's population was 52,736. Normal is one of the two principal municipalities of the Bloomington–Normal metropolitan area, and Illinois' seventh most populous community outside the Chicago metropolitan area. At the junction of three interstate highways, Normal adjoins Bloomington (south) and is located about 65 miles (105 km) northeast of Springfield. The city is situated 133 miles southwest of Chicago, to which it is connected by Interstate-55. Other nearby cities are Peoria (38 miles to the west) and Champaign (53 miles to the southeast). The town is also serviced by Interstates 39 and 74. Normal is home to Illinois State University, and Illinois Wesleyan University is in neighboring Bloomington.

The stability of major employers, which include State Farm Insurance Co, Illinois State University, OSF HealthCare, the choice of healthcare professionals, locally owned businesses, numerous media providers, and their central location in the state all make Normal an exceptional place for both businesses and residents.



Home to Illinois State University, Normal, Illinois is a college town with lots to offer its visitors. Visitors and residents of Normal have access to so many activities for people of all ages and all interests. For families, there are a variety of museums, indoor and outdoor activities, a well-loved farm, and plenty of nature sanctuaries. While Normal has the feel of a small, suburban college town, there are plenty of urban offerings including local wine tastings, art galleries, and local shopping.

Bloomington-Normal Metropolitan Area

Bloomington is a twin City with the Town of Normal. BNMA is one of the most productive agricultural areas in the nation, but the economy is diverse and well-balanced. In addition to the major manufacturers and industries, there are two universities, two hospitals, a convention center, one indoor mall, one outdoor mall, and many banks and Savings & Loan Associations located in Bloomington-Normal. The twin cities are one of the fastest growing metropolitan areas in Illinois.



POPULATION

| | 1-Mile | 3-Mile | 5-Mile |
|------------------|--------|--------|---------|
| 2026 Projection | 10,739 | 56,176 | 110,278 |
| 2021 Estimate | 10,635 | 56,657 | 111,361 |
| 2010 Census | 9,518 | 56,335 | 111,272 |
| Growth '21 - '26 | 0.98% | -0.85% | -0.97% |
| Growth '10 - '21 | 11.74% | 0.57% | 0.08% |

HOUSEHOLDS

| | 1-Mile | 3-Mile | 5-Mile |
|------------------|----------|----------|----------|
| 2026 Projection | 4,114 | 19,793 | 42,252 |
| 2021 Estimate | 4,063 | 19,955 | 42,684 |
| 2010 Census | 3,564 | 19,666 | 42,542 |
| Growth '21 - '26 | 1.26% | -0.81% | -1.01% |
| Growth '10 - '21 | 14.0% | 1.47% | 0.33% |
| Average Income | \$69,758 | \$75,355 | \$80,974 |
| Median Income | \$49,649 | \$55,377 | \$60,566 |

WALGREENS (DOLLAR TREE SUBLEASE)

WAYNESBURG, PA

Walgreens



INVESTMENT SUMMARY



| | | |
|----------------|----------------------------------|--|
| Tenant | Walgreens (Dollar Tree Sublease) | <div><div>\$</div><div>\$6,765,217</div><div>List Price</div></div> <div><div>\$45649</div><div>Price / SF</div></div> |
| Street Address | 1395 E. High St | |
| City | Waynesburg | |
| State | PA | |
| Zip | 15370 | <div><div>%</div><div>5.75%</div><div>Cap Rate</div></div> <div><div>14,820 SF</div><div>GLA</div></div> |
| GLA | 14,820 SF | |
| Lot Size | 0.49 AC | <div><div>\$</div><div>\$389,000</div><div>NOI</div></div> <div><div>\$26.25</div><div>Rent / SF</div></div> |
| Year Built | 2008 | |



Long-Term Lease

The site has a long-term lease in place with over 11.5 years of term remaining.

Excellent Site-Level Visibility

The subject property benefits from frontage along E High St, which has daily traffic counts exceeding 18,800 vehicles per day.

Dollar Tree Sublease

Dollar Tree has agreed to sublease this location from Walgreens and assume all tenant responsibilities per the lease. Dollar Tree is one of the leading discount store companies in the country, operating both the Dollar Tree and Family Dollar brands across 15,000+ stores in the United States.

RETAIL AERIAL



LEASE SUMMARY



| | |
|---------------------|--------------------|
| Lease Type | Absolute Net (NNN) |
| Type of Ownership | Fee Simple |
| Original Lease Term | 25 Years |
| Commencement Date | 10/13/2008 |
| Lease Expiration | 10/31/2033 |
| Term Remaining | 11.83 Years |
| Increases | None |
| Options | Fifty (50), 1-Year |

| | |
|---------------------|-------------------------|
| Real Estate Taxes | Tenant Responsible |
| Insurance | Tenant Responsible |
| Roof & Structure | Tenant Responsible |
| Lease Guarantor | Corporate |
| Company Name | Walgreens Boot Alliance |
| Ownership | Public |
| Years in Business | 121 |
| Number of Locations | 9,021 |

**Strategically Located in Dominant Retail Corridor**

The subject property is ideally located in a dense retail corridor featuring prominent retailers including Tractor Supply Co, Giant Eagle Supermarket, Rite Aid, McDonald's, Sheetz, AutoZone and many more.

Proximity to Waynesburg University

Waynesburg University is a private university in Waynesburg, Pennsylvania. It was established in 1850 and offers undergraduate and graduate programs in more than 70 academic concentrations. The university enrolls over 2,500 students.

LOCATION OVERVIEW

**Waynesburg, PA**

Waynesburg is a borough and the county seat of Greene County, Pennsylvania, United States, located about 50 miles south of Pittsburgh. Its population was 4,176 at the 2010 census. The region around Waynesburg is underlaid with several layers of coking coal, including the Pittsburgh No. 8 seam, the Waynesburg seam, and the Sewickley (Mapletown) seam. The area is also rich with coalbed methane, which is being developed from the underlying Marcellus Shale, the largest domestic natural gas reserve. Early in the 20th century, four large gas compressing stations and a steam shovel factory were located in Waynesburg. The borough is the location of Waynesburg University, and it is served by the Greene County Airport.

Waynesburg welcomes its visitors and residents with a host of charming amenities often found in more densely populated areas. Waynesburg is growing but it still maintains its neighborly feel. As the county seat, Waynesburg is home to the Greene County government, human services and the judicial system. Residents have the best of both worlds. The rural lifestyle is flavored by the past and reflects the agricultural and mining heritage of this area. Yet, with I-79, one is minutes from Pittsburgh and a more urban experience.



Stable, but never static, Waynesburg offers a place to kick back and enjoy the world from a distance without losing touch. Waynesburg's beauty and historical setting is a visitor's delight. Visitors may use Waynesburg as an excellent launching point for short drives to spectacular and breathtaking views and sights in Southwestern Pennsylvania. Stroll along the quaint streets and find unique shops and restaurants. The town's forefathers allowed for community green space in their planning and today, just two blocks from the heart of downtown, a wonderful park system exists.

Greene County, PA

Greene County is a county in the U.S. state of Pennsylvania. As of the 2019 census, the population was 36,870. Its county seat is Waynesburg. Greene County is part of the Pittsburgh media market. It is in the area of southwestern Pennsylvania that was claimed by Virginia, the District of West Augusta. From rolling farmland in the summer to snow-covered hills in the winter, from breathtaking vistas in the spring to stunning foliage in the fall, Greene County has it all.



| POPULATION | 1-Mile | 3-Mile | 5-Mile |
|---------------|--------|--------|--------|
| 2021 Estimate | 4,238 | 10,669 | 12,821 |

| HOUSEHOLDS | 1-Mile | 3-Mile | 5-Mile |
|----------------|----------|----------|----------|
| 2021 Estimate | 1,617 | 3,388 | 4,220 |
| Average Income | \$68,142 | \$72,854 | \$74,824 |
| Median Income | \$52,343 | \$56,806 | \$58,637 |

Waynesburg University

Waynesburg University is a private university in Waynesburg, Pennsylvania. It was established in 1850 and offers undergraduate and graduate programs in more than 70 academic concentrations. The university enrolls over 2,500 students, including approximately 1,800 undergraduates.

Waynesburg University offers Bachelor's and Master's degrees in up to 70 majors and minors. The university is accredited by the Middle States Commission on Higher Education. The university offers graduate programs in business, counseling, education, criminal investigation and nursing. The programs are designed to serve the working professional in the Pittsburgh region and beyond via off-campus facilities in the Greater Pittsburgh region. The Graduate School of Professional Studies offers degrees in athletic training, business, nursing, education, counseling and criminal investigation at the Pittsburgh facilities as well as in Waynesburg and online.



INVESTMENT SUMMARY



| | | | |
|----------------|--------------------|--|---|
| Tenant | Walgreens | <div>\$</div> <div>\$6,400,000</div> <div>List Price</div> | <div>\$434.07</div> <div>Price / SF</div> |
| Street Address | 1870 E. Highway 66 | | |
| City | Gallup | | |
| State | NM | <div>%</div> <div>5.25%</div> <div>Cap Rate</div> | <div>14,744 SF</div> <div>GLA</div> |
| Zip | 87301 | | |
| GLA | 14,744 SF | | |
| Lot Size | 1.36 AC | <div>\$</div> <div>\$336,000</div> <div>NOI</div> | <div>\$22.79</div> <div>Rent / SF</div> |
| Year Built | 2005 | | |



Long-Term Lease

The site has a long-term lease in place with over 8.5 years of term remaining.

Outstanding Store Sales – 26% YOY Increase

The subject property reports sales well above the national average for Walgreens. Contact agent for details.

Limited Competition

The subject property is one of three pharmacies in Gallup and benefits from being the only Walgreens.



LEASE SUMMARY



| | |
|---------------------|--------------------|
| Lease Type | Absolute Net (NNN) |
| Type of Ownership | Fee Simple |
| Original Lease Term | 25 Years |
| Commencement Date | 07/30/2005 |
| Lease Expiration | 07/31/2030 |
| Term Remaining | 8.5+ Years |
| Increases | None |
| Options | Ten (10), 5-Year |

| | |
|---------------------|-------------------------|
| Real Estate Taxes | Tenant Responsible |
| Insurance | Tenant Responsible |
| Roof & Structure | Tenant Responsible |
| Lease Guarantor | Corporate |
| Company Name | Walgreens Boot Alliance |
| Ownership | Public |
| Years in Business | 121 |
| Number of Locations | 9,021 |

**Adjacent to Albertson's Anchored Shopping Center**

The subject property benefits from the traffic driven by the adjacent Albertsons-anchored shopping center. The center features many national tenants including Goodwill, O'Reilly Auto Parts, Domino's and Aaron's Furniture Store.

Strategically Located in Dominant Retail Corridor

The subject property is ideally located in a dense retail corridor featuring prominent retailers including Albertson's, McDonald's, Wendy's, Sonic and Dairy Queen.

Proximity to Major Interstate Highway

The subject property is located less than 1 mile from the I-40 Freeway, which has daily traffic counts exceeding 23,000 vehicles per day. I-40 provides access to the surrounding communities of Flagstaff and Albuquerque.

LOCATION OVERVIEW

Gallup, NM

Gallup is a city in McKinley County, New Mexico, United States, with a population of 21,605 as of the 2020 census. A substantial percentage of its population is Native American, with residents from the Navajo, Hopi, and Zuni tribes. Gallup is the county seat of McKinley County and the most populous city between Flagstaff and Albuquerque along the historic U.S. Route 66. The city is on the Trails of the Ancients Byway, one of the designated New Mexico Scenic Byways.

Gallup has a lively night time culture downtown, Native American dances during summertime nights, art crawls, and small museums including a Navajo Code Talk museum. Gallup commissioned a number of murals highlighting local culture and contributions to downtown. Gallup's location is in the heart of Native American lands, and the city features a large presence of Navajo, Zuni, Hopi, and other tribes. 1/3 of the city's population has Native American roots. Gallup's nickname references the huge impact of the Native American cultures found in and around the city.



Gallup's numerous trading posts, galleries and shops offer a unique blend of Native American Culture with a rich abundance of authentic Indian and Southwest Hispanic arts and crafts. The landscape is beautiful beyond words, with red mesas to the north and east, and the mountains and painted deserts of Arizona to the west. An incredible selection of ancient Indian ruins, stunning scenic attractions, and fascinating historic sites can be found in and around the city. No trip to the southwest is complete without experiencing this area of New Mexico. It is the perfect destination for international travelers looking for something different, for families, and for those seeking new thrills. Gallup is a real, authentic western town.

Visitors and residents can watch real cowboys take on the roughest bulls at the Wild Thing Championship Bull Riding event in July or with the Lions Club Rodeo in June of every year. Feel the heat of hot air balloons, hot cars, and hot Harleys with Gallup's Route 66 Freedom Ride, Flight, and Cruise event on the last weekend of July. Reach incredible heights with the best photography in the region by flying over or climbing the red rocks at the Red Rock Balloon Rally the first weekend of December.



| POPULATION | 1-Mile | 3-Mile | 5-Mile |
|-----------------|----------|----------|----------|
| 2026 Projection | 3,841 | 21,326 | 22,533 |
| 2021 Estimate | 3,900 | 21,809 | 23,056 |
| 2010 Census | 3,816 | 22,132 | 23,456 |
| HOUSEHOLDS | 1-Mile | 3-Mile | 5-Mile |
| 2026 Projection | 1,411 | 7,366 | 7,753 |
| 2021 Estimate | 1,432 | 7,529 | 7,928 |
| 2010 Census | 1,402 | 7,633 | 8,056 |
| Average Income | \$65,536 | \$64,104 | \$63,625 |
| Median Income | \$50,511 | \$48,864 | \$48,659 |

McKinley County

Gallup is part of McKinley County, a county in the northwestern section of the U.S. state of New Mexico. As of the 2020 United States Census, the population was 71,367. McKinley County is Gallup's micropolitan statistical area. According to the U.S. Census Bureau, the county has a total area of 5,455 square miles (14,130 km2), of which 5,450 square miles (14,100 km2) is land and 5.5 square miles (14 km2) (0.1%) is water.



INVESTMENT SUMMARY

Walgreens

| | |
|----------------|---------------------|
| Tenant | Walgreens |
| Street Address | 684 W. Bankhead Hwy |
| City | Villa Rica |
| State | GA |
| Zip | 30180 |
| GLA | 13,650 SF |
| Lot Size | 1.87 AC |
| Year Built | 2008 |



\$6,285,714
List Price

\$46049
Price / SF



5.25%
Cap Rate

13,650 SF
GLA



\$330,000
NOI

\$24.18
Rent / SF

**Long-Term Lease**

The site has a long-term lease in place with over 11.5 years of term remaining.

Phenomenal Sales Growth

Unit level sales grew by approx. 19% from 2019-2020.

Excellent Site-Level Visibility

The subject property is located on the hard-signalized corner of Bankhead Hwy and Industrial Blvd, which have combined daily traffic counts exceeding 43,000 vehicles per day.



WALGREENS
LEASE SUMMARY



| | |
|---------------------|--------------------|
| Lease Type | Absolute Net (NNN) |
| Type of Ownership | Fee Simple |
| Original Lease Term | 25 Years |
| Commencement Date | 06/09/2008 |
| Lease Expiration | 06/30/2033 |
| Term Remaining | 11.5+ Years |
| Increases | None |
| Options | Fifty (50), 1-Year |

| | |
|---------------------|-------------------------|
| Real Estate Taxes | Tenant Responsible |
| Insurance | Tenant Responsible |
| Roof & Structure | Tenant Responsible |
| Lease Guarantor | Corporate |
| Company Name | Walgreens Boot Alliance |
| Ownership | Public |
| Years in Business | 121 |
| Number of Locations | 9,021 |



Explosive Population Growth

The population within one mile of the property has grown by 25% since 2010 and is expected to grow by an additional 9% by 2026.

Outparcel to Regional Shopping Center

The subject property is an outparcel to a Food Depot anchored shopping center and benefits from the synergy created by a plethora of national tenants in the immediate trade area.

Proximity to Major Interstate Highway

The subject property is located less than ½ mile from I-20, which has daily traffic counts exceeding 71,000 vehicles per day. I-20 is the main east-west Interstate of Georgia.

LOCATION OVERVIEW

Villa Rica, GA

Villa Rica is a city in Carroll and Douglas counties in the U.S. state of Georgia. Located roughly 30 miles west of Atlanta, a decision to develop housing on a large tract of land led to a major population boom at the turn of the 21st century, which quadrupled its population in 19 years. The current population of Villa Rica is 17,100. U.S. Route 78 (Bankhead Highway) passes through the center of the city, Interstate 20 passes through the southern part of the city, and leads east 32 miles to Atlanta and west 55 miles to Oxford, Alabama. The city has a total area of 14.4 square miles. Villa Rica sits on the ridgeline that separates the Chattahoochee and the Tallapoosa river basins. Slightly more than half of Villa Rica lies within Carroll County, and the remainder lies within Douglas County.

The City of Villa Rica is a safe, thriving, diverse community that seeks to enhance the quality of life, preserve its historic character, while promoting well planned growth. Today, one can experience the feel of an old mercantile or stroll along raised sidewalks, dotted with crepe myrtles, and choose from a variety of shops and restaurants. Villa Rica is where art, culture and history are at the heart and soul of the community.

**Carroll County**

Carroll County is a county located in the northwestern part of the State of Georgia. Its county seat is the city of Carrollton. Carroll County features a rich and colorful arts scene and an uncommon variety of outdoor amenities. Add in two colleges bursting with their own activities and classes, a host of locally-owned restaurants and shops, and a calendar full of lively events throughout its encompassing cities.

Douglas County

Douglas County is located in the metropolitan Atlanta area west of Fulton County. Douglas encompasses 199 square miles and is one of the fifty fastest-growing counties in the United States. Ideally located, Douglas County is a hub from which you can discover more of Georgia's premier attractions. Nature beckon from parks and preserves, while culture can be found in its encompassing cities all the way to Downtown Atlanta.



POPULATION

| | 1-Mile | 3-Mile | 5-Mile |
|------------------|--------|--------|--------|
| 2026 Projection | 4,405 | 23,407 | 44,314 |
| 2021 Estimate | 4,018 | 21,517 | 40,704 |
| 2010 Census | 3,205 | 17,990 | 34,547 |
| Growth '21 - '26 | 9.63% | 8.78% | 8.87% |
| Growth '10 - '21 | 25.37% | 19.61% | 17.82% |

HOUSEHOLDS

| | 1-Mile | 3-Mile | 5-Mile |
|------------------|----------|----------|----------|
| 2026 Projection | 1,653 | 8,398 | 15,574 |
| 2021 Estimate | 1,505 | 7,705 | 14,282 |
| 2010 Census | 1,203 | 6,431 | 12,087 |
| Growth '21 - '26 | 9.83% | 8.99% | 9.05% |
| Growth '10 - '21 | 25.1% | 19.81% | 18.16% |
| Average Income | \$67,405 | \$75,730 | \$81,574 |
| Median Income | \$60,037 | \$66,274 | \$69,329 |

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Somerset, MA