



FOR SALE | \$5,472,000
WALGREENS INVESTMENT OFFERING

7769 IN-66
NEWBURGH, INDIANA

HOGAN
REAL ESTATE

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TABLE OF CONTENTS

01 EXECUTIVE SUMMARY

- The Offering / Sales Terms / Investment Highlights
- Offering Summary
- Evansville Map
- Building Photos
- Drone Images
- Aerials

02 EXHIBITS

- Tenant Profile
- 3-5-10 Mile Demographics Map
- Demographics Report

01

EXECUTIVE SUMMARY



The Offering
Sales Terms
Investment Highlights
Offering Summary
Evansville Map
Building Photos
Drone Images
Aerials

EXECUTIVE SUMMARY

The Offering

Qualified investors are extended the opportunity to acquire a 100.0% fee simple interest in a NNN Walgreens located in the Evansville, IN MSA. Walgreens lease has contractual term through September 2028 with additional 5 year options for up to an additional 50 years (2078).

Newburgh, IN is a bedroom community to Evansville, IN and is one of the fastest growing areas in all of Evansville. This Walgreens site is centrally located at the main intersection in all of Newburgh, in the dominant retail trade area at the convergence of major thoroughfares Hwy 66 and Old State Rte 261 where daily traffic counts exceed 35,000 VPD. Strategically positioned along Hwy 66, the site offers excellent visibility with maximum accessibility.

Newburgh services all the surrounding neighborhoods which include over 53,000 people within a 5-mile radius. The site is conveniently located near the schools and other retail services and businesses. Other nearby retailers and restaurants include Schnuck's grocery, Walmart Supercenter, O'Reilly Auto parts, Ruler Foods, Auto Zone, Starbucks, McDonald's, Wendy's, Hucks and others.

Sales Terms

The property is being offered on an "as-is" basis with ownership making no representations or warranties with respect to the accuracy or completeness of the offering memorandum or any and all documents delivered to any acquisition prospect for the purpose of due diligence.

Investment Highlights

7 Year Lease Term

- Walgreens lease through 2028 with up to 50 years of options

Absolute NNN Lease

- Passive investment with no Landlord lease obligations

Excellent Corporate Guaranty

- The lease is fully guaranteed by WBA, an S&P rated BBB investment grade credit

Irreplaceable Real Estate

- The 1.42 acre site is ideally situated at the signalized intersection of Hwy 66 and Old State Rte 261, where traffic counts exceed 35,000 VPD

Maximum Visibility

- The site offers great visibility at a prominent location in Newburgh, IN

Evansville, IN MSA

- The Evansville, IN MSA is the 160th largest MSA in the United States with a population of 358,676. The city thrives with a diverse economy of healthcare, manufacturing, energy and education.

OFFERING SUMMARY

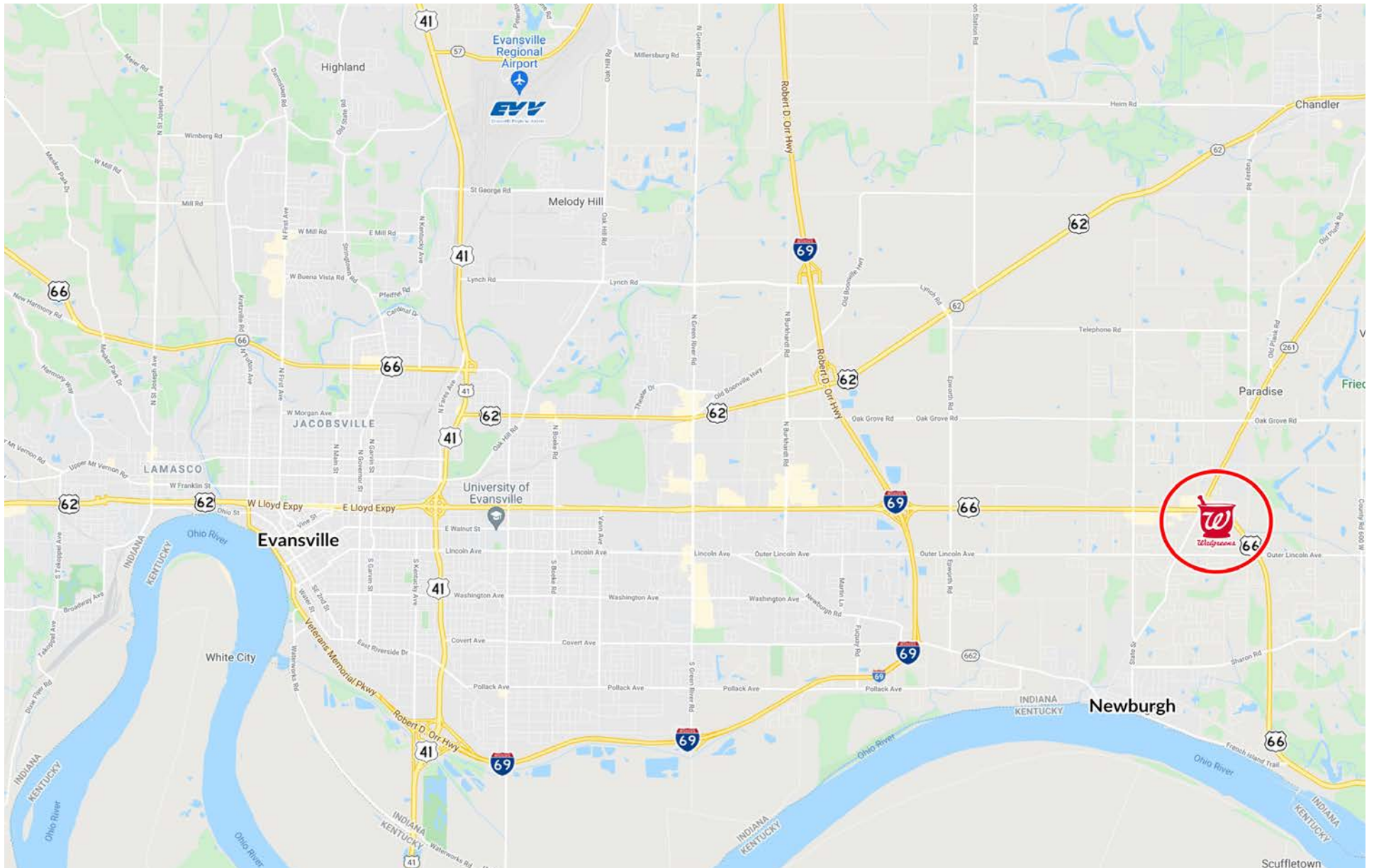
Property Information

Subject Property	Walgreens Store #7058
Property Location	7769 IN-66 Newburgh, IN 47630
Year Built	2003
Price	\$5,472,000
Cap Rate	6.25%
Rentable Square Feet	14,490
Parking Spaces	64
Signage	Pylon sign located on Hwy 66
Lot Size	1.42 acres

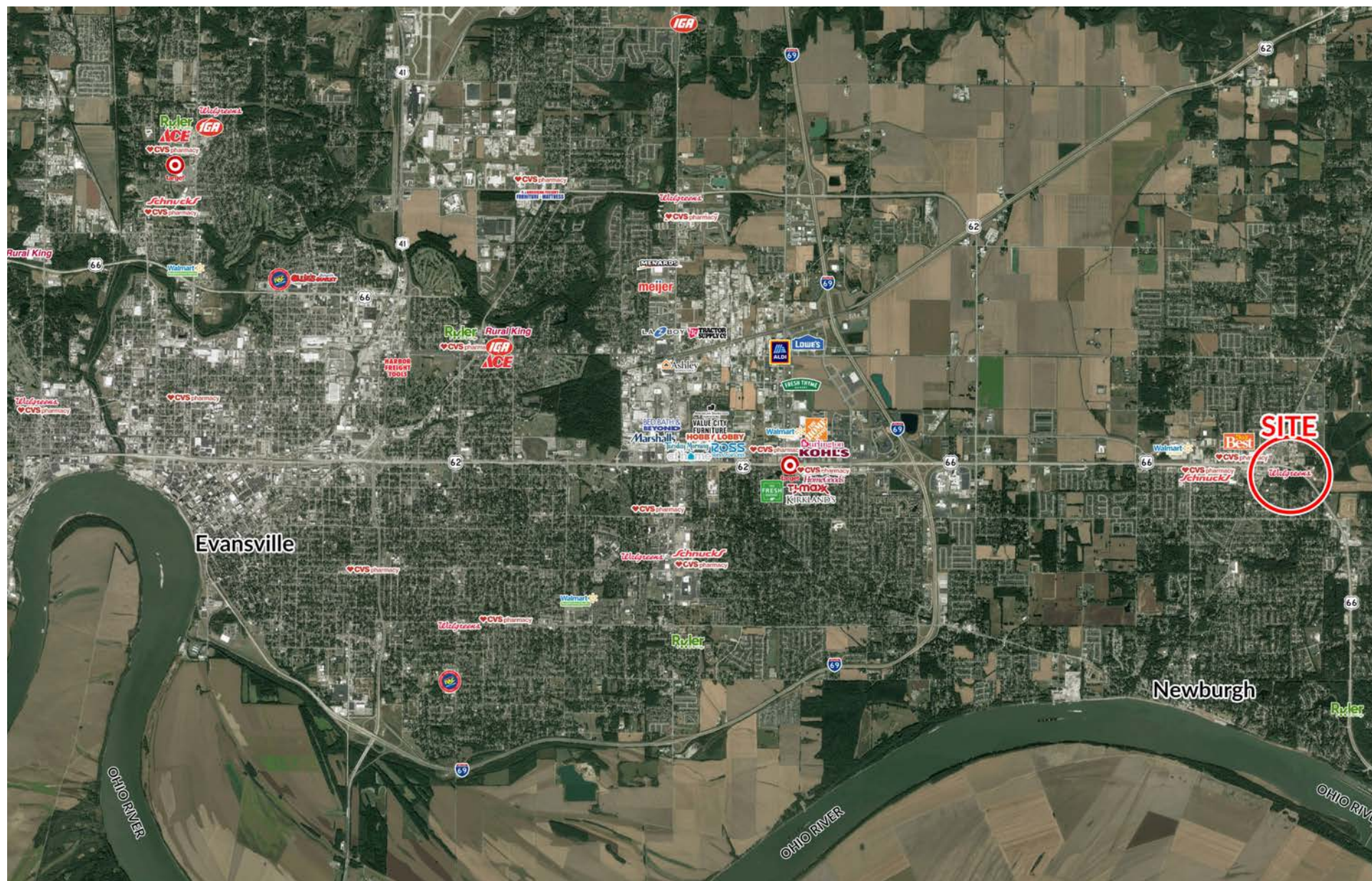


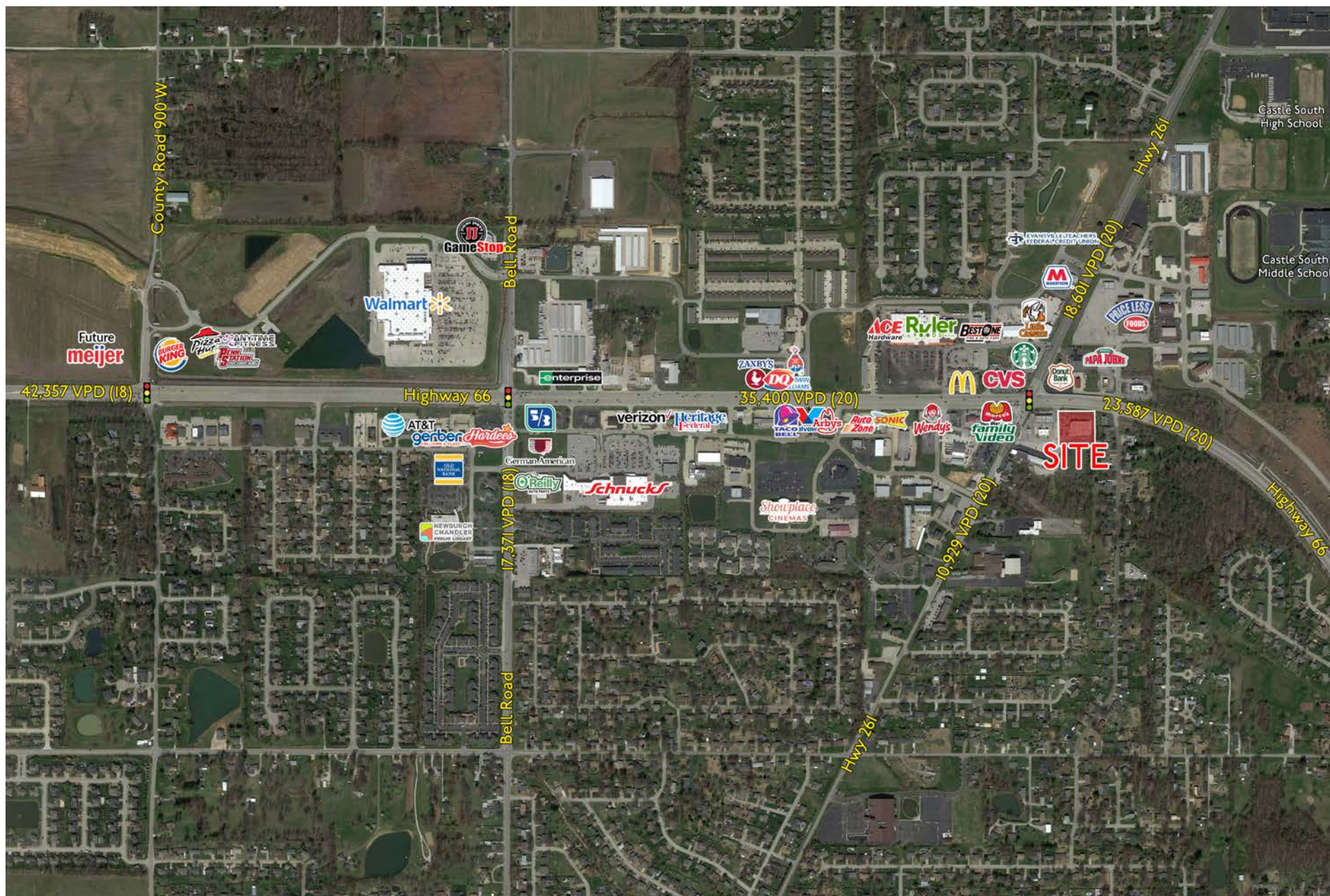
Lease Summary

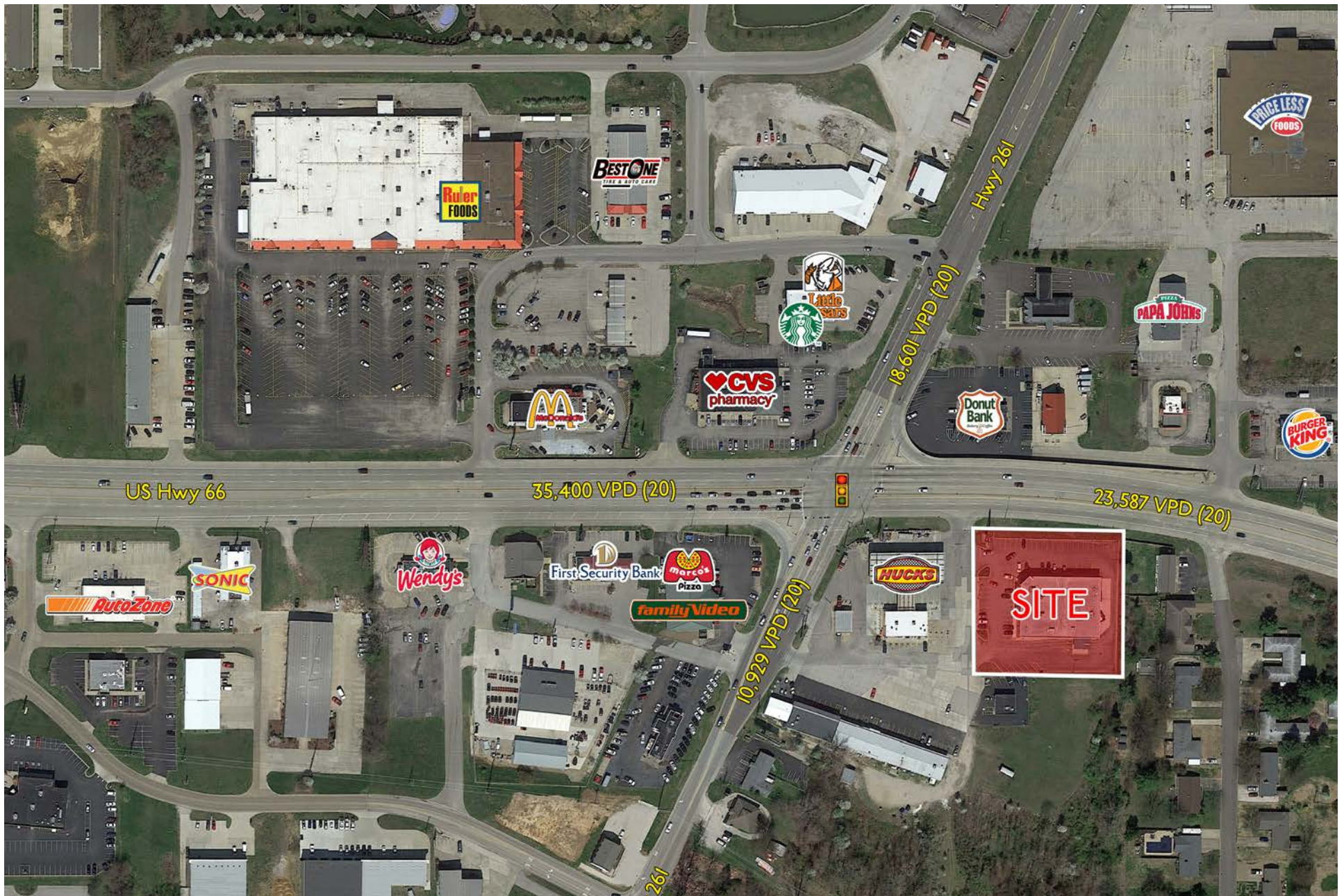
Tenant	Walgreen Co.
Lease Type	NNN - Absolute Net Lease (Landlord - no responsibilities)
Guaranty	<ul style="list-style-type: none">• WBA• S&P Rated BBB Investment Grade Credit
Lease Commencement	September 30, 2003
Tenant Options to Terminate	September 30, 2028 September 30, 2033 September 30, 2038 September 30, 2043 September 30, 2048 September 30, 2053 September 30, 2058 September 30, 2063 September 30, 2068 September 30, 2073
Annual Rental Income	\$342,000 \$28,500/month
Additional % Rent	A sum equal to: <ul style="list-style-type: none">• 2.0 % of the Gross Sales• 0.5 % of the Gross Sales of food items• 0.5 % of the Gross Sales of Rx items as defined in lease in excess of \$342,000











02

EXHIBITS



Tenant Profile
3-5-10 Mile Demographics Map
Demographics Report

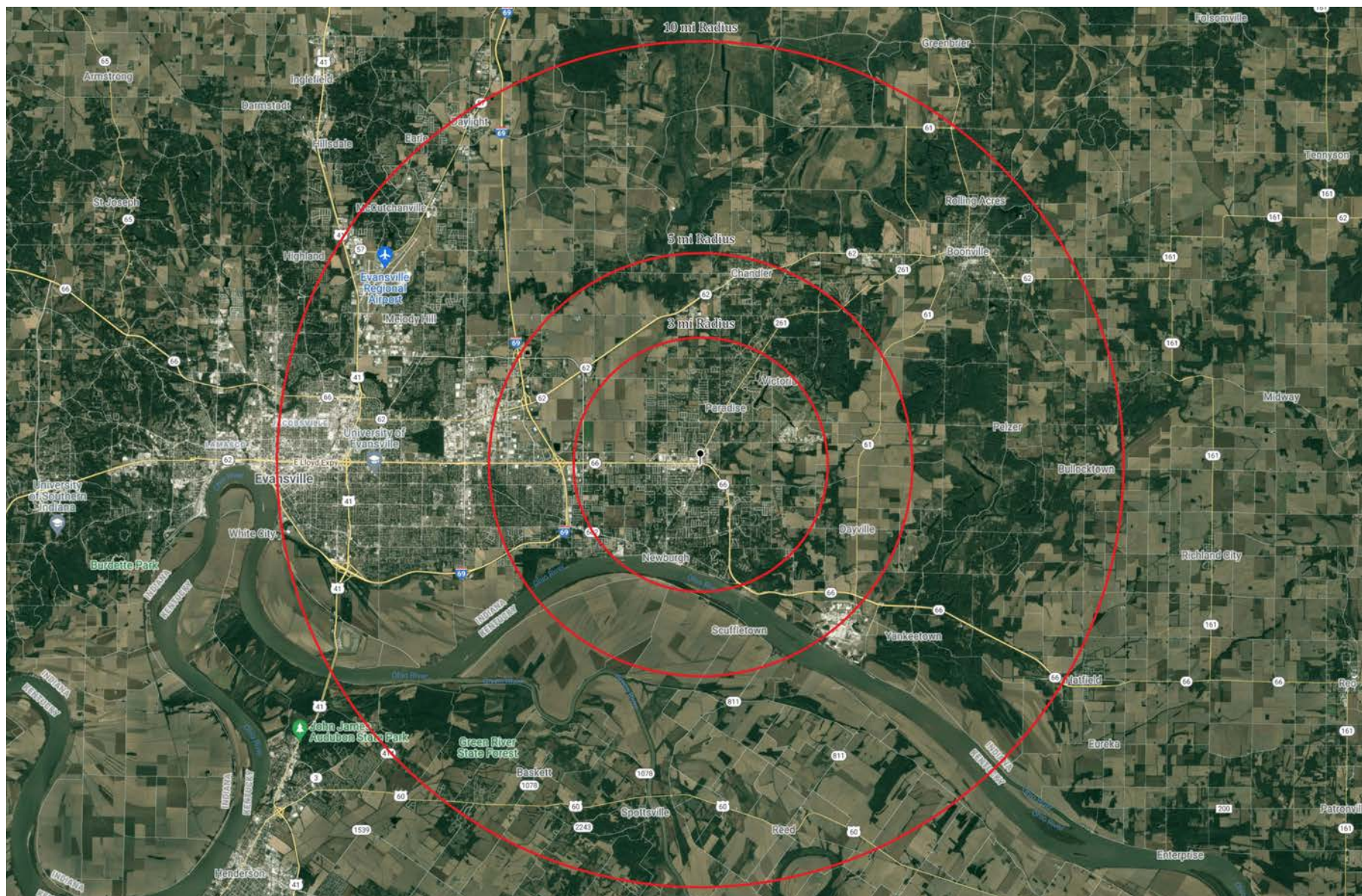
TENANT PROFILE

Walgreens

The Walgreen Company (NASDAQ: WBA) is an American company that operates as the second-largest pharmacy store chain in the United States behind CVS Health. It specializes in filling prescriptions, health and wellness products, health information, and photo services. As of August 31, 2021, the company operated 8,965 stores in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. It was founded in Chicago, Illinois, in 1901. The Walgreens headquarters office is in the Chicago suburb of Deerfield, Illinois. In spring of 2018, Walgreens acquired 1,932 Rite Aid locations.



3-5-10 MILE DEMOGRAPHICS MAP



DEMOGRAPHICS

7769 IN-66			3 mi radius			5 mi radius			10 mi radius		
Newburgh, IN 47630											
Population											
Estimated Population (2021)			34,013			53,619			168,878		
Projected Population (2026)			35,932			55,934			171,864		
Census Population (2010)			31,063			50,341			165,426		
Census Population (2000)			24,859			41,917			154,481		
Projected Annual Growth (2021 to 2026)			1,919 1.1%			2,316 0.9%			2,986 0.4%		
Historical Annual Growth (2010 to 2021)			2,950 0.9%			3,278 0.6%			3,452 0.2%		
Historical Annual Growth (2000 to 2010)			6,204 2.5%			8,424 2.0%			10,945 0.7%		
Estimated Population Density (2021)			1,203 psm			683 psm			538 psm		
Trade Area Size			28.3 sq mi			78.5 sq mi			314.0 sq mi		
Households											
Estimated Households (2021)			13,236			21,692			70,699		
Projected Households (2026)			13,980			22,614			71,891		
Census Households (2010)			11,492			19,588			67,540		
Census Households (2000)			8,921			15,769			62,869		
Estimated Households with Children (2021)			4,613 34.9%			6,846 31.6%			20,520 29.0%		
Estimated Average Household Size (2021)			2.55			2.45			2.33		
Average Household Income											
Estimated Average Household Income (2021)			\$117,761			\$112,540			\$82,100		
Projected Average Household Income (2026)			\$134,371			\$132,561			\$101,239		
Estimated Average Family Income (2021)			\$136,867			\$136,078			\$103,085		
Household Type (2021)											
Population Family			29,784 87.6%			45,540 84.9%			132,760 78.6%		
Family Households			9,852 74.4%			15,230 70.2%			44,234 62.6%		
Median Age			39.4			40.1			38.6		
Housing Units Occupied			13,236 94.1%			21,692 94.1%			70,699 90.5%		
Housing Units Owner-Occupied			10,192 77.0%			15,908 73.3%			46,894 66.3%		
Housing Units, Renter-Occupied			3,044 23.0%			5,785 26.7%			23,805 33.7%		
Median Household Income											
Estimated Median Household Income (2021)			\$87,587			\$81,895			\$61,341		
Projected Median Household Income (2026)			\$101,023			\$94,329			\$71,132		
Estimated Median Family Income (2021)			\$103,243			\$100,966			\$79,237		
Daytime Demos (2021)											
Total Businesses			1,029			2,103			6,736		
Total Employees			7,233			25,763			92,620		
Company Headquarter Businesses			31 3.0%			76 3.6%			318 4.7%		
Company Headquarter Employees			1,070 14.8%			5,444 21.1%			18,319 19.8%		

HOGAN REAL ESTATE

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