



\*WALGREENS | PROTOTYPICAL STORE W/ DRIVE-THRU | PROXIMITY TO HOSPITAL | 45 MINUTES TO PHILADELPHIA | ACTUAL PHOTO\*

## WALGREENS - MIDNIGHT STORE

1111 N High St, Millville, NJ 08332

*Exclusively Listed By:*

**BRENT HANNA**

Senior Director

248.702.0293

brent@encorereis.com

**BRANDON HANNA**

Managing Partner

248.702.0290

bhanna@encorereis.com

*In conjunction with:*

**BRIAN BROCKMAN**

Bang Realty, Inc.

Brian@bangrealty.com

513.657.3645

*Walgreens*

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CLICK ON THE FOLLOWING LINKS:



Drone Video



Google Map



Street View

## EXECUTIVE SUMMARY



### OFFERING SUMMARY

List Price:	\$6,410,256
NOI:	\$375,000
Cap Rate:	5.85%
Land Acreage:	1.95 Acres
Year Built:	2003
Building Size:	14,490
Price / SF:	\$442.39
Rent / SF:	\$25.88

### LEASE SUMMARY

Lease Type:	Absolute Net
Taxes / Insurance / CAM:	Tenant Responsible
Roof:	Tenant Responsible
Structure:	Tenant Responsible
Parking Lot:	Tenant Responsible
HVAC:	Tenant Responsible
Term Remaining:	7 Years
Original Lease Term:	25 Years
Commencement Date:	11/22/2003
Current Term Expiration:	11/30/2028
Options:	10, 5 Year Options
Guarantor:	Corporate

### PROPERTY HIGHLIGHTS

- Absolute Net Lease | Zero Landlord Responsibilities
- 7 Years Remaining on Original 25 Year Term
- Multiple Access Points | Accessible from N. High St N. 2nd Ave & W. Harrison Ave
- Hard Corner Signalized Intersection | Midnight Store
- Corporate Guarantee | Walgreens | (S&P: "BBB")
- Combined Traffic Counts in Excess of 24,506 VPD+
- Less Than 10 Minutes from Inspira Medical Center | 262-Bed Facility
- Major Local Employer is ARC International | Over 1,000 Employees
- Population within a 3 Mile Radius Exceeds 29,135
- 5 Mile Average Household Income is \$63,455
- National Tenants Surrounding the Immediate Area Include: Target, Walmart, Lowe's, Hobby Lobby, McDonald's, 7-Eleven, WaWa and Many Others







AERIAL

Complete Care Health  
Medical & Dental

Cumberland Family  
Medicine



W Harrison Ave



Allergy & Asthma  
of South Jersey

N High St



11,954+

N 2nd St



12,552+





An aerial photograph of a suburban neighborhood. A red pin with a white center is placed on a residential street. The pin has the words 'SUBJECT' and 'PROPERTY' written in white, curved text around the center. The surrounding area includes houses, trees, and some commercial buildings.

## AERIAL MAP II

53,715+ Residents in 5 Mile Radius







Inspire Medical Group  
Complete Care Health  
Medical & Dental

Cumberland Family  
Medicine

Allergy & Asthma  
of South Jersey



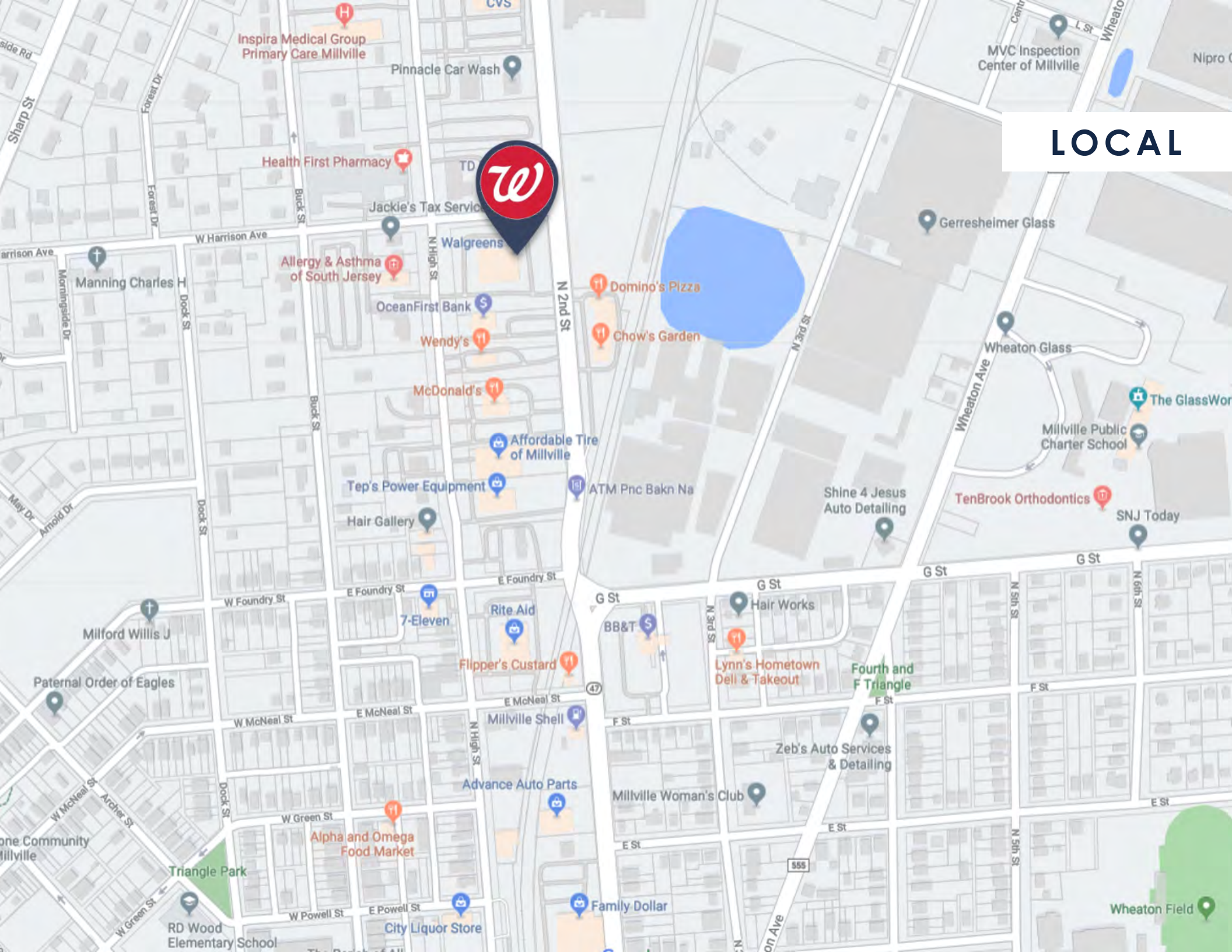
**SUBJECT  
PROPERTY**

N High St

N 2nd St



LOCAL







# REGIONAL



# WALGREENS - MIDNIGHT STORE

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## LOCATION OVERVIEW



### MILLVILLE, NEW JERSEY

Millville is a city in Cumberland County, New Jersey, United States. As of the 2010 United States Census, the city's population was 28,400, reflecting an increase of 1,553 (+5.8%) from the 26,847 counted in the 2000 Census, which had in turn increased by 855 (+3.3%) from the 25,992 counted in the 1990 Census. Millville, Bridgeton and Vineland are the three principal New Jersey cities of the Vineland-Millville-Bridgeton Primary Metropolitan Statistical Area which encompasses those cities and all of Cumberland County for statistical purposes.

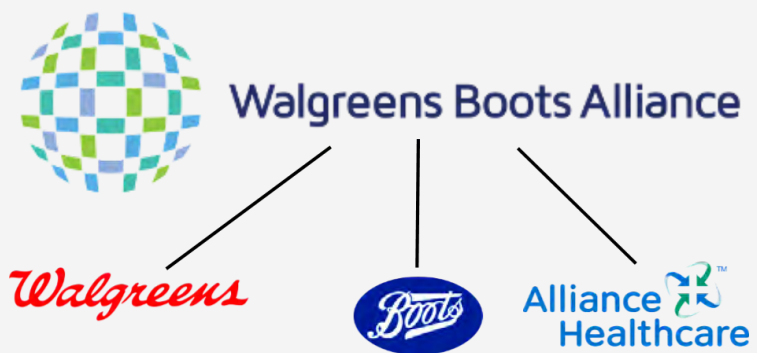
Millville was originally incorporated as a township by an act of the New Jersey Legislature on February 24, 1801, from portions of Fairfield Township. Portions of the township were taken to form Landis Township on March 7, 1864. Millville was reincorporated as a city on March 1, 1866, based on the results of a referendum passed that same day. The city derives its name from a proposal to create a mill town in the area. Around 1720, a sawmill was believed to have existed at Leaming's Mill, known as "Shingle Landing" in its earliest days. The area also had a public road, a boat landing, and a bridge-like structure. In 1790, Joseph Smith and Henry Drinker purchased 24,000 acres (97 km<sup>2</sup>) of land known as the Union Mills Tract. They formed the Union Estates Company, built lumber mills along the Maurice River and established a dam to power these new mills. Joseph Buck, an American Revolutionary War veteran who served under General George Washington, was part of a group that purchased the land in the area in 1795 and laid out the plans for what would become Millville.



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## TENANT PROFILE



*Walgreens*  
AT THE CORNER OF HAPPY & HEALTHY™

### OVERVIEW

Company: Walgreens  
Founded: 1901; 120 Years Ago  
Total Revenue: \$139.54 Billion (2020)  
Net Income: \$456 Million  
Headquarters: Deerfield, Illinois  
Website: [www.walgreens.com](http://www.walgreens.com)

### TENANT HIGHLIGHTS

- Parent Company: Walgreens Boots Alliance
- Number of Locations: Over 9,277 Stores
- NASDAQ: WBA

### TENANT OVERVIEW

The Walgreens Company is an American company which 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 today, the company operates 9,277 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.

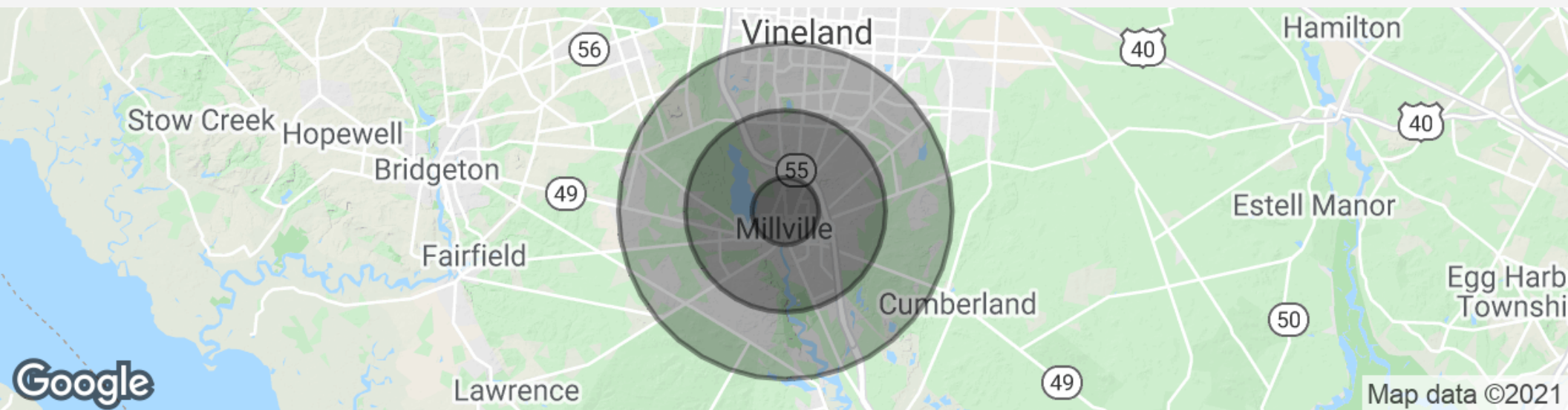
In 2014, the company agreed to purchase the remaining 55% of Switzerland-based Alliance Boots that it did not already own to form a global business. Under the terms of the purchase, the two companies merged to form a new holding company, Walgreens Boots Alliance Inc., on December 31, 2014. Walgreens became a subsidiary of the new company, which retains its Deerfield headquarters and trades on the Nasdaq under the symbol WBA



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# DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	9,782	29,135	53,716
Average age	35.0	36.4	37.2
Average age (Male)	33.9	35.2	35.8
Average age (Female)	35.4	36.9	38.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	3,764	11,046	19,580
# of persons per HH	2.6	2.7	2.8
Average HH income	\$63,804	\$72,717	\$75,222
Average house value	\$221,970	\$219,875	\$215,631

\* Demographic data derived from 2010 US Census



RETAIL PROPERTY FOR SALE

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1111 N High St, Millville, NJ 08332



**ENCORE REAL ESTATE INVESTMENT SERVICES**

30500 Northwestern Highway Suite 400

Farmington Hills, MI 48334

[Encoreinvestmentrealestate.com](http://Encoreinvestmentrealestate.com)

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**BRENT HANNA**

Senior Director

248.702.0293

[brent@encorereis.com](mailto:brent@encorereis.com)

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