

*Walgreens*

INVESTMENT OFFERING | \$4,725,000



**HOGAN**  
REAL ESTATE



WALGREENS  
3584 WESLEY CHAPEL RD | DECATUR, GA

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This Confidential Offering has been prepared by Hogan Real Estate and Galaxy Partners, Inc. ("Agent") in cooperation with the Owner for informational purposes only and does not purport to contain all the information necessary to reach a purchase decision. The information contained herein has been carefully compiled from sources considered reliable and, while not guaranteed as to completeness or accuracy, we believe it to be correct as of this date.

This Offering is subject to prior placement, errors, omissions, changes, withdrawal or cancellation without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Agent or the Owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

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to the Property or income that may be derived therefrom. Prospective purchasers should develop their own independent estimates of pro forma income and expenses before making any decisions on whether to acquire the Property.

Summaries or schedules of legal documents contained within this Memorandum are not intended to be comprehensive statements of the terms of such documents, but rather outlines of some of the major provisions therein.

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# EXECUTIVE SUMMARY



The Offering  
Sales Terms  
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Site Plan

## EXECUTIVE SUMMARY

### The Offering

Qualified investors are extended the opportunity to acquire a 100.0% fee simple interest in a premier hard corner Walgreens located in Snapfinger trade area of Decatur (Atlanta MSA), GA. Walgreens recently extended their lease with contractual term through March 31, 2027 affirming the tenant's commitment to this site following the Rite Aid acquisition.

The Snapfinger trade area services all the surrounding neighborhoods that include over 68,000 people within a 3-mile radius of the site with an Average Household Income of \$71,000. Strategically positioned at the heavily trafficked intersection of Flat Shoals Parkway and Wesley Chapel Road, the site offers excellent visibility and access to 40,000 VPD. Immediate area retailers include Publix, Kroger, Aldi, Starbucks, among 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

#### 5+ Year Lease Term

- Walgreens extended their lease in August of 2021, providing investors assurance that this is their preferred location in the market

#### Limited Landlord Responsibility

- Passive investment with limited 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 1.10-acre site is ideally situated at the signalized intersection of Flat Shoals Parkway and Wesley Chapel Road, with ingress/egress on both roads and immediate adjacency to the traffic signal

#### Maximum Visibility

- The site offers great visibility on a prominent corner in one of Atlanta's longstanding proven neighborhood retail trade areas

#### Atlanta, GA MSA

- The Atlanta, GA MSA is the 9TH largest in the United States with a population of approximately 6,100,000. The city continues to thrive with a diverse economy of finance, healthcare and biomedical, tech, manufacturing, and education. Atlanta is home to 16 Fortune 500 companies and 54 colleges and universities

## OFFERING SUMMARY

### Property Information

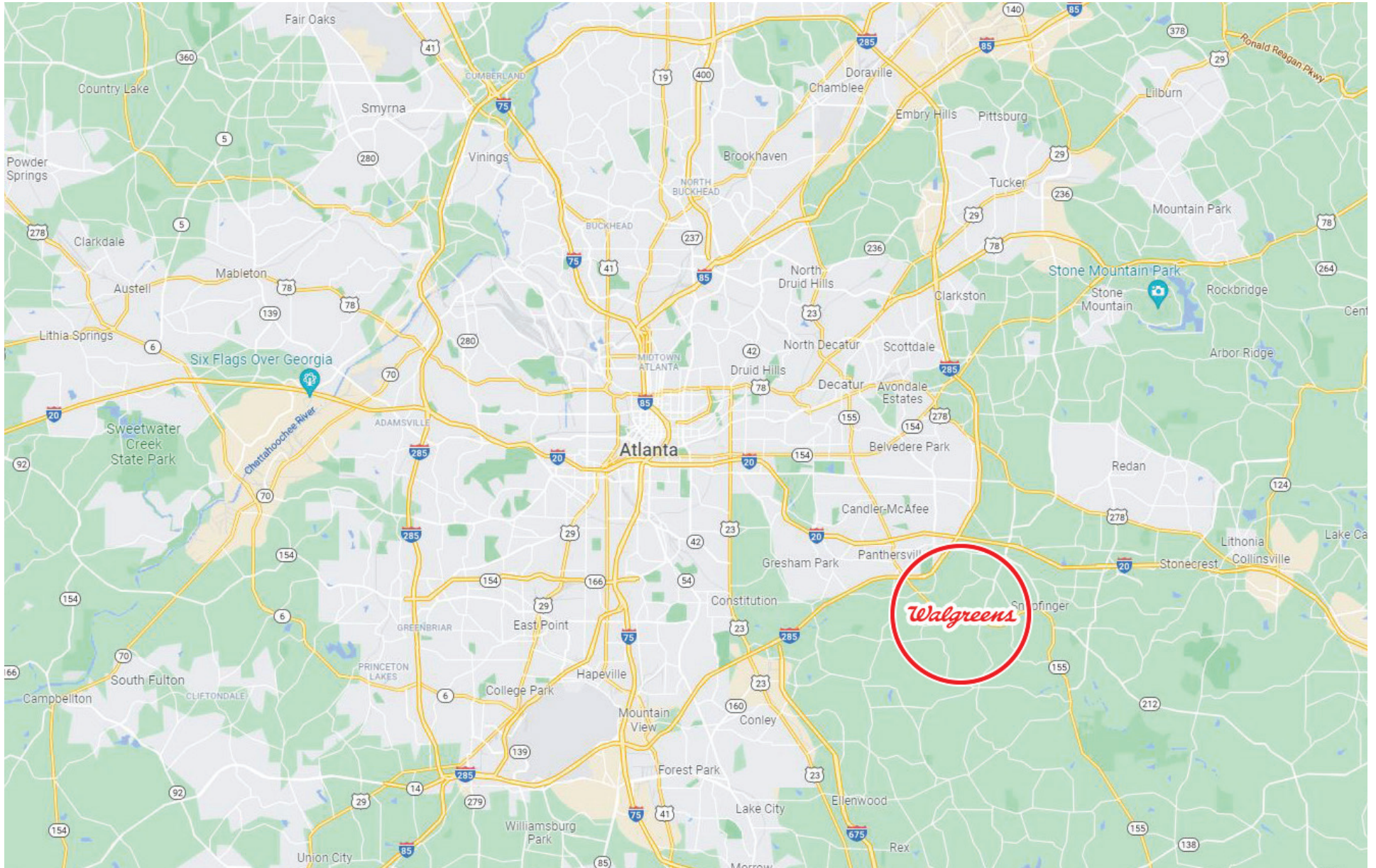
+	Subject Property	Walgreens Store# 6481
	Property Location	3584 Wesley Chapel Road Decatur, GA 30034
	Year Built	2001
	Price	\$4,725,000
	Cap Rate	6.35%
	Rentable Square Feet	12,800
	Parking Spaces	62
	Signage	Monument Sign located at signalized intersection of Flat Shoals Parkway & Wesley Chapel Road

### Lease Summary

+	Tenant	Walgreen Co.
	Lease Type	NN (Landlord – Roof and Structure)
	Guaranty	<ul style="list-style-type: none"><li>• WBA</li><li>• S&amp;P Rated BBB Investment Grade Credit</li></ul>
	Lease Commencement	March 8, 2002
	Tenant Options to Terminate	March 31, 2027 March 31, 2032 March 31, 2037 March 31, 2042 March 31, 2047 March 31, 2052 March 31, 2057 March 31, 2062
	Annual Rental Income	\$300,000   \$25,000.00/month















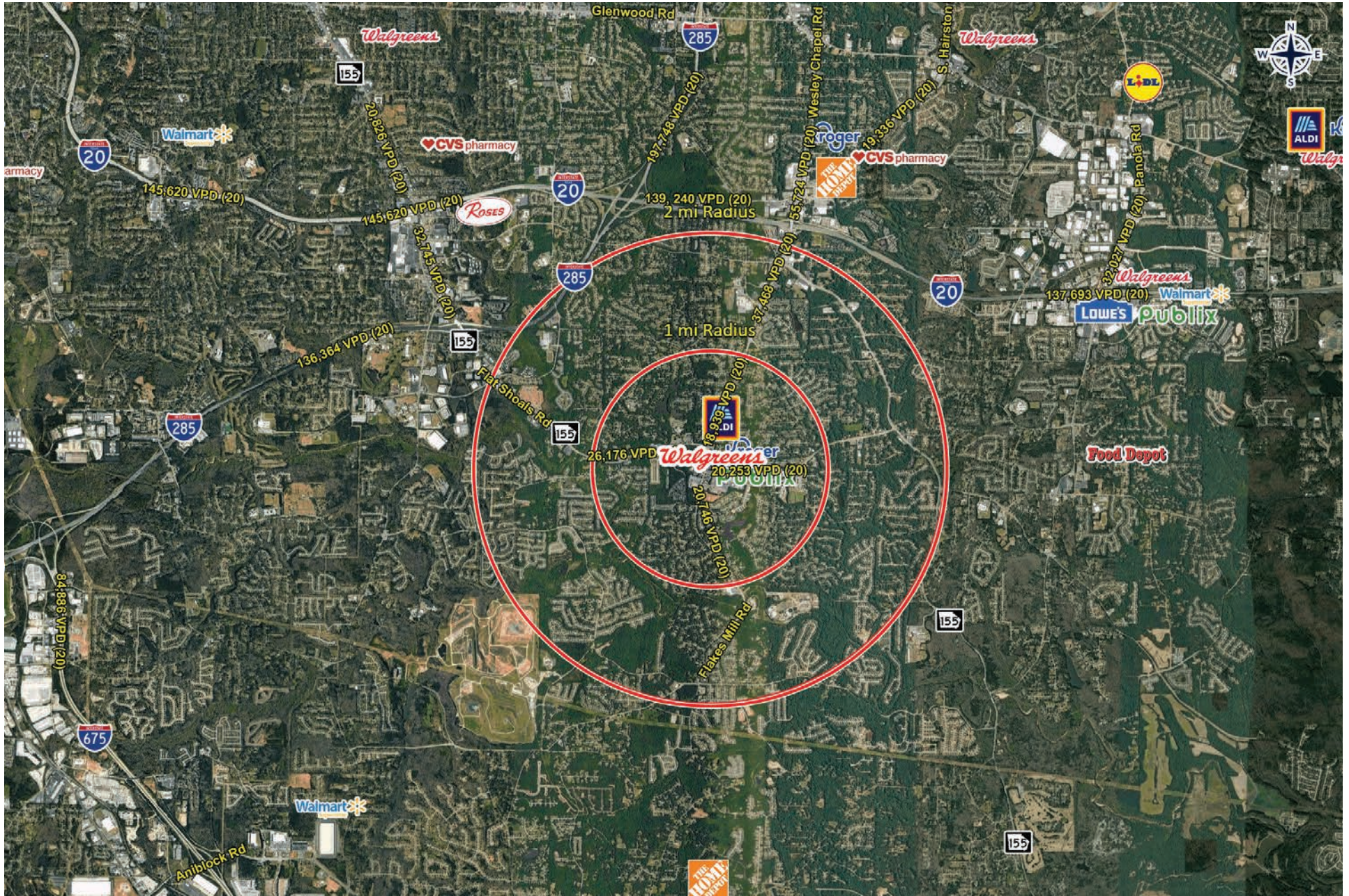




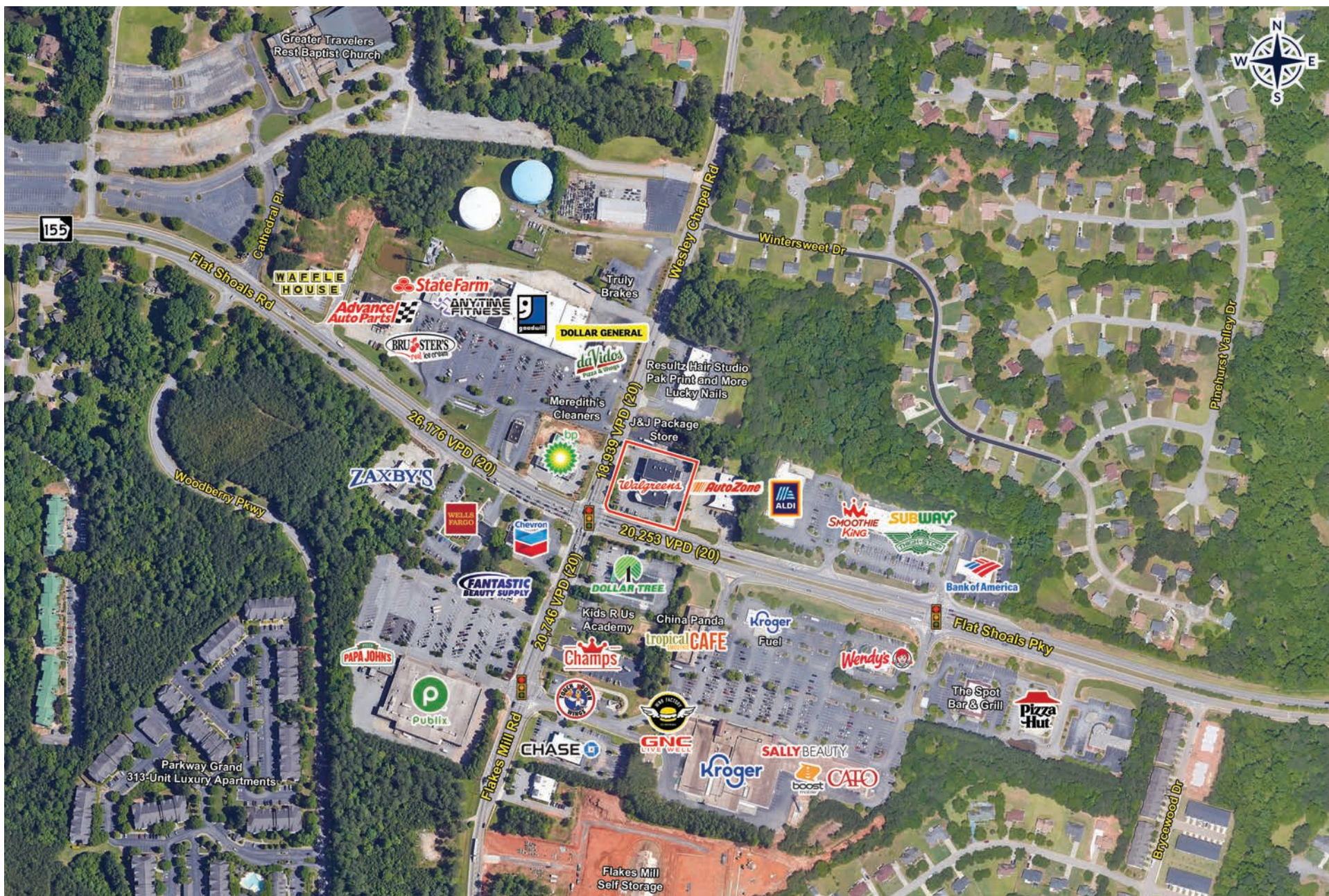




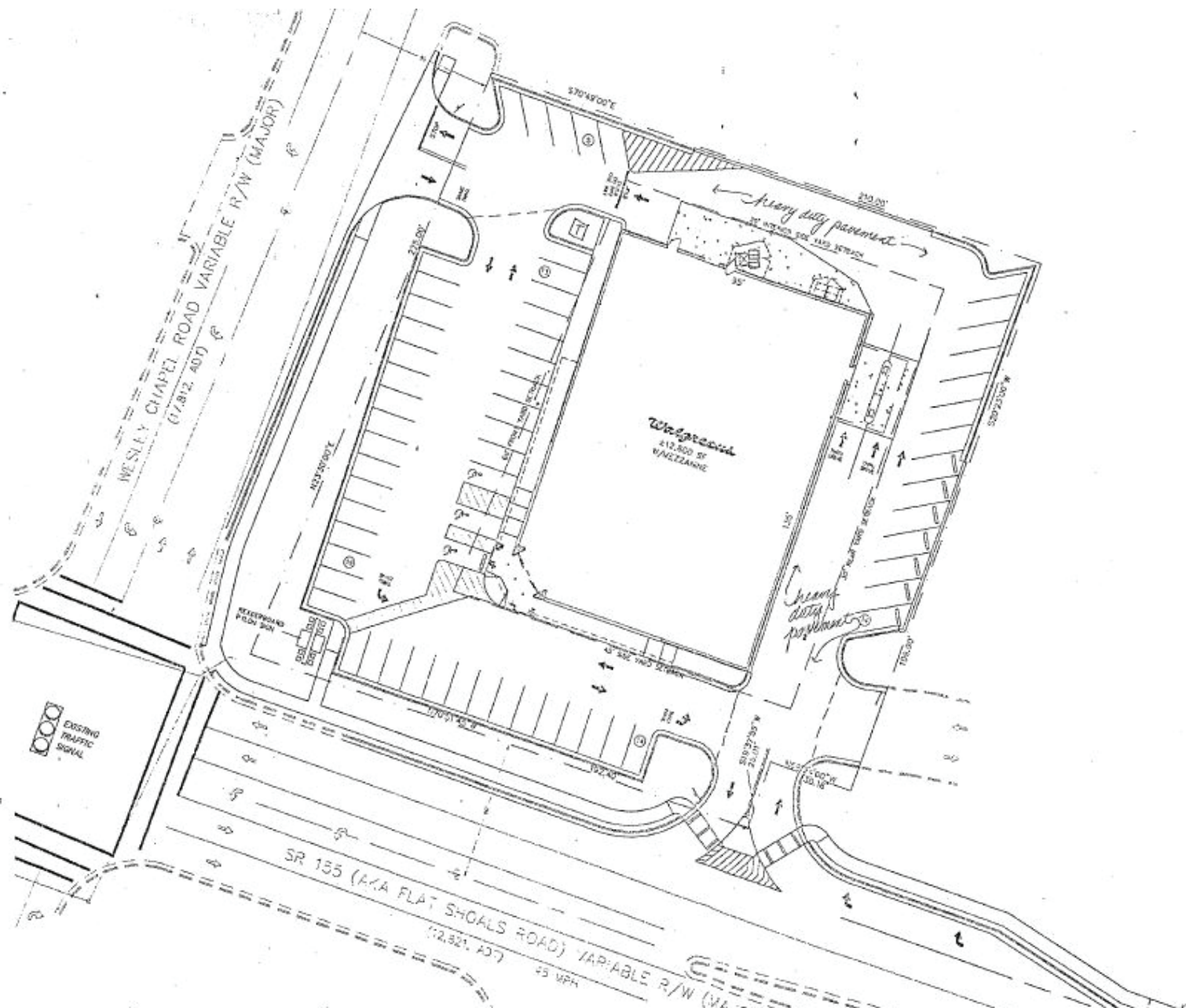














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# EXHIBITS



Tenant Profile  
1-3-5 Mile Demographics Map  
Demographics Report

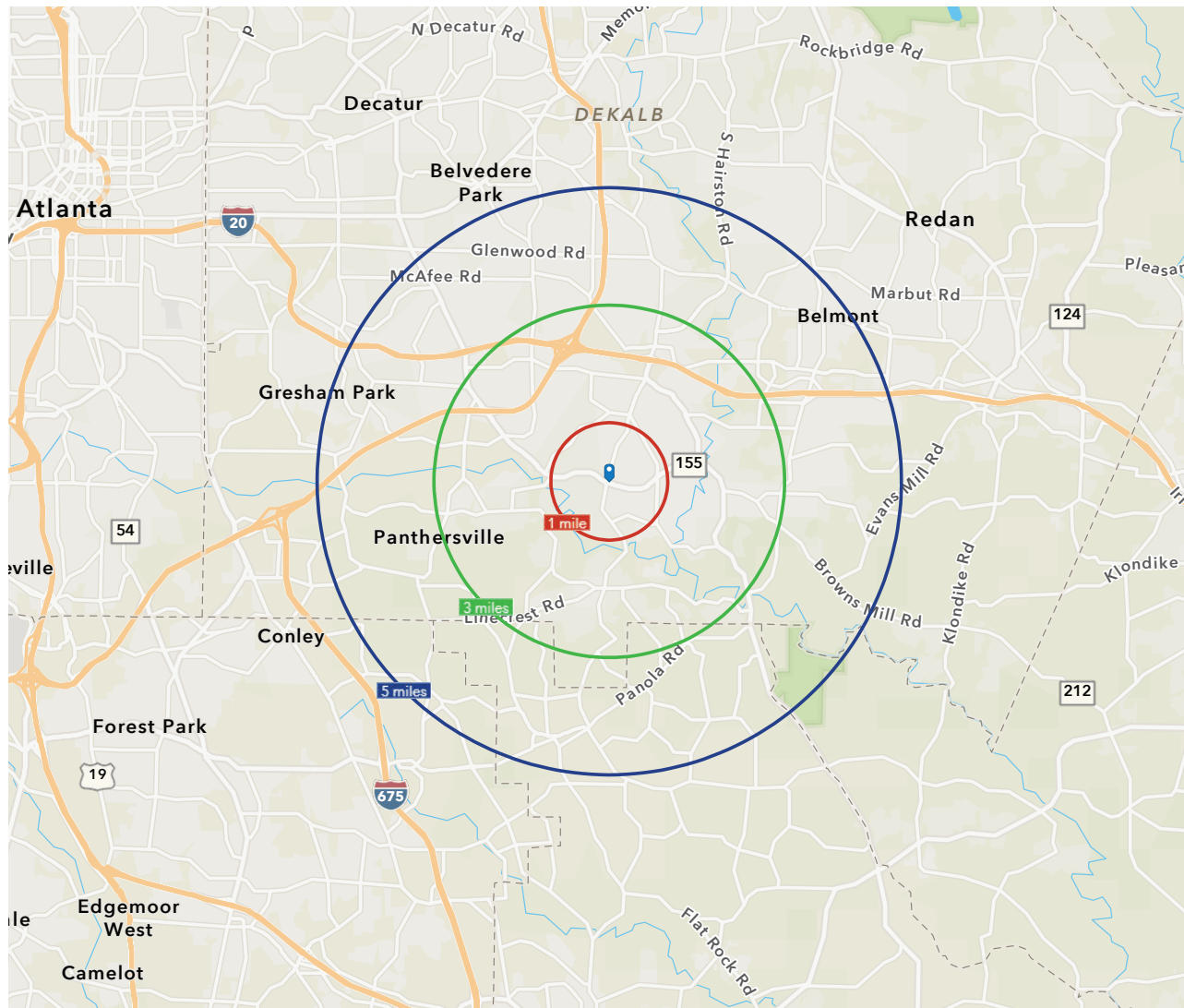
## TENANT PROFILE

### *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, 2019, the company operated 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 spring of 2018, Walgreens acquired 1,932 Rite Aid locations



## I-3-5 MILE DEMOGRAPHICS MAP





## DEMOGRAPHICS

	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	8,855	55,959	150,068
2010 Population	8,701	61,774	158,056
2021 Population	8,966	63,984	164,750
2026 Population	9,249	65,847	170,498
2000-2010 Annual Rate	-0.18%	0.99%	0.52%
2010-2021 Annual Rate	0.27%	0.31%	0.37%
2021-2026 Annual Rate	0.62%	0.58%	0.69%
2021 Male Population	45.4%	45.3%	46.0%
2021 Female Population	54.6%	54.7%	54.0%
2021 Median Age	41.9	38.4	38.1
<b>Median Age</b>			
The median age in this area is 41.9, compared to U.S. median age of 38.5.			
<b>Race and Ethnicity</b>			
2021 White Alone	2.9%	2.0%	3.8%
2021 Black Alone	95.0%	95.1%	92.7%
2021 American Indian/Alaska Native Alone	0.1%	0.1%	0.2%
2021 Asian Alone	0.2%	0.4%	0.6%
2021 Pacific Islander Alone	0.0%	0.0%	0.0%
2021 Other Race	0.5%	0.5%	0.8%
2021 Two or More Races	1.3%	1.7%	1.8%
2021 Hispanic Origin (Any Race)	1.1%	1.5%	2.0%
<b>Households</b>			
2021 Wealth Index	88	76	65
2000 Households	2,885	18,448	49,863
2010 Households	3,241	22,423	57,613
2021 Total Households	3,400	23,610	60,991
2026 Total Households	3,516	24,377	63,311
2000-2010 Annual Rate	1.17%	1.97%	1.46%
2010-2021 Annual Rate	0.43%	0.46%	0.51%
2021-2026 Annual Rate	0.67%	0.64%	0.75%
2021 Average Household Size	2.63	2.70	2.69
<b>Median Household Income</b>			
2021 Median Household Income	\$69,391	\$58,691	\$54,552
2026 Median Household Income	\$79,454	\$66,172	\$60,554
2021-2026 Annual Rate	2.75%	2.43%	2.11%
<b>Average Household Income</b>			
2021 Average Household Income	\$85,873	\$76,092	\$69,973
2026 Average Household Income	\$99,410	\$87,425	\$80,103
2021-2026 Annual Rate	2.97%	2.82%	2.74%



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