

NEW JERSEY INVESTMENT OFFERING

Walgreens

1096 & 1100 ROUTE 33 | HAMILTON TOWNSHIP (TRENTON), NJ 08690



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Offering Summary

LIST PRICE	\$13,364,467	
CAP RATE	5.35%	
PRICE PER SF	\$545.71	
COMBINED NOI	\$714,999	
	<i>WALGREENS</i>	<i>BLACK FOREST ACRES</i>
LEASE TERM REMAINING	9.25 Years	9.5 Years
OPTIONS	10 (5-Yr)	Three (5-Yr)
RENTAL INCREASES	±4% in Options	10% Every 5 Yrs
LEASE TYPE	Absolute Net	Absolute Net
ANNUAL RENT (NOI)	\$564,999	\$150,000
MONTHLY RENT	\$47,083	\$12,500
BUILDING SIZE (SF)	±14,490	±10,000
LOT SIZE (SF)	±69,873	±64,498
YEAR BUILT	2007	±1970

**Building and lot size to be verified by Buyer.*

Investment Highlights

STABLE INCOME

The Lease income is guaranteed by Walgreens parent corporate (S&P BBB) investment grade, Fortune 500 Company, with over 9,000 locations.

TWO BUILDING INVESTMENT OPPORTUNITY

This investment opportunity includes a building occupied by Walgreens and an adjacent building occupied by Black Forest Acres health food store. Both leases are absolute net with no landlord responsibilities.

WALGREENS WITH RARE INCREASES & HISTORY OF EXCEPTIONAL SALES PERFORMANCE

The Walgreens lease allows for rental increases every 10 years in the options of ±4%. This location has a history of exceptional store sales performance.

ONE MILE NORTH OF 965-BED ROBERT WOOD JOHNSON UNIVERSITY HOSPITAL

Subject property is located just 1.2 miles north of the 965-bed RWJ University Hospital located on 67 acres adjacent to Veterans Park. It is the largest employer in Hamilton Township and partners with 13 colleges and universities.

MIDNIGHT STORE STRATEGICALLY LOCATED ACROSS FROM CVS

This Walgreens is the only drugstore open until midnight in a 10 mile radius. It is also situated directly across from a CVS anchored center which makes it a strategic location for both tenants.

AFFLUENT INFILL DEMOGRAPHICS OF OVER 180K RESIDENTS IN 5-MILE RADIUS

Walgreens benefits from median household incomes of over \$100,494 in a one mile radius and located in a dense residential area with over 180,500 residents in a 5-mile radius.

NEAR INTERSTATE 295 WITH TRAFFIC OF 82,000 VEHICLES PER DAY

The subject property is located at the signalized intersection of Route 33 and Paxson Avenue with a combined traffic count of approximately 29,600 vehicles per day. Interstate 295 is just under two miles west of the Walgreens with a daily traffic counts of approximately 82,000 vehicles per day.

FIVE MILES FROM THE CAPITAL CITY OF TRENTON

The subject property is located five miles east of downtown Trenton, the capital city and the epicenter of New Jersey government and politics.

HAMILTON MARKETPLACE REGIONAL SHOPPING CENTER

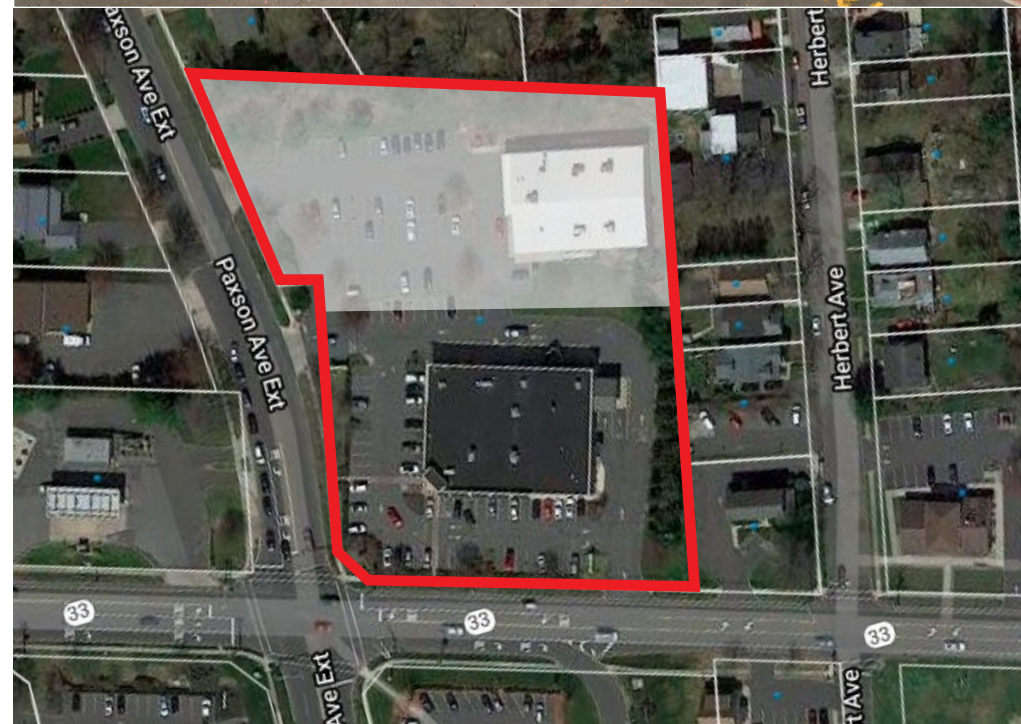
Hamilton Marketplace is a 970,303 square foot retail property located at the intersection of I-195 & US 130 approximately 4 miles southeast of the subject property. Hamilton Marketplace has over 57 retail tenants including Walmart, Lowe's, Kohl's, Ross and BJ's Wholesale.

Lease Summary

ADDRESS	1096 Route 33 Hamilton (Trenton), NJ 08690
TENANT	Walgreens Black Forest Acres
LEASE COMMENCEMENT	April 19, 2006
LEASE EXPIRATION	March 31, 2031
TERM REMAINING	9.25 Years
LEASE TYPE	Absolute Net
ANNUAL RENT	\$564,999
MONTHLY RENT	\$22,083
RENT PER SQUARE FOOT	\$38.99
RENTAL INCREASES	±4% every 10 years in Options
OPTIONS	10 (5-year)
LANDLORD RESPONSIBILITIES	None

Rent Schedule

TERM	DATES	MONTHLY RENT	ANNUAL RENT
Current	Present - March 31, 2031	\$47,083.33	\$564,999.96
Options 1 & 2	April 1, 2031 - March 31, 2041	\$48,958.33	\$587,499.96
Options 3 & 4	April 1, 2041 - March 31, 2051	\$51,020.83	\$612,249.96
Options 5 & 6	April 1, 2051 - March 31, 2061	\$53,289.38	\$639,472.56
Options 7 & 8	April 1, 2061 - March 31, 2071	\$55,785.24	\$669,422.88
Options 9 & 10	April 1, 2071 - March 31, 2081	\$58,530.41	\$702,364.92



Building Photos



Black Forest Acres Lease Summary

ADDRESS	1100 Route 33 Hamilton (Trenton), NJ 08690
TENANT	Black Forest Acres
LEASE COMMENCEMENT	June 28, 2021
LEASE EXPIRATION	June 31, 2031
TERM REMAINING	9.5 Years
LEASE TYPE	Absolute Net
ANNUAL RENT	150,000
MONTHLY RENT	\$12,500
RENT PER SQUARE FOOT	\$15.00
OPTIONS	Three (5-year) Options
LANDLORD RESPONSIBILITIES	None

Rent Schedule

TERM	DATES	MONTHLY RENT	ANNUAL RENT
Initial Term1	Present - June 2026	\$12,500	\$150,000
Initial Term2	July 2026 - June 2031	\$13,750	\$165,000
Option 1	July 2031 - June 2036	\$15,125	\$181,500
Option 2	July 2036 - June 2041	\$16,637	\$199,650
Option 3	July 2041 - June 2046	\$18,301	\$219,615



Building Photos



Building Photos



Building Photos



This aerial map of Trenton, NJ, provides a detailed view of the city's infrastructure and commercial landscape. Key features include:

- Transportation:** Major highways such as I-95, I-295, I-195, and US-130 are clearly visible, along with local roads like US-206 and US-33.
- Education:** Several schools are identified, including Trenton Central High School, Hamilton High School West, Crockett Middle School, Albert E. Grice Middle School, Saint Raphael School, and Yardville Heights Elementary School.
- Healthcare:** The map shows the locations of St. Francis Medical Center, Cooper University Hospital OBGYN, and RWJ University Hospital Hamilton.
- Commercial & Retail:** A wide variety of businesses are marked with their respective logos, including Walgreens (with the 'SUBJECT PROPERTY' highlighted), CVS, Dunkin' Donuts, McDonald's, Starbucks, and many others.
- Geography:** The Delaware River is visible in the bottom left corner, and the city's urban layout is shown with residential areas and commercial districts.

Location Overview and Demographics

Hamilton Township is a suburb of Trenton, which is the capital city and the county seat of Mercer County, New Jersey. The city is part of the greater New York City Combined Statistical Area and is the epicenter of New Jersey government and politics. Major highways including Route 1, Interstates 95, 295, 195 and the New Jersey Turnpike are all directly accessible in Trenton. This area is the midway point between the two major metropolitan cities of Philadelphia and New York.

- **PRINCETON UNIVERSITY** - Northeast of the subject property is Princeton University, a private Ivy League research university and is the fourth-oldest institution of higher learning in the United States. This university is located on a 500-acre campus with approximately 8,300 students and over 2,300 faculty and administrative staff.
- **ABBOTT MARSHLANDS & CROSSWICKS CREEK** - South of the subject property is 3,000 acres of open space, wetlands and wildlife preserve known as the Abbott Marshlands. The area draws in thousands of visitors each year for kayaking, hiking and fishing. Within the Marshlands boundaries are the Abbott Farm National Historic Landmark and the 1708 Watson House, the oldest structure in Mercer County.



Total Population

1 MILE	10,997
3 MILES	58,691
5 MILES	180,506



Median Household Income

1 MILE	\$100,494
3 MILES	\$91,298
5 MILES	\$73,915



Total Households

1 MILE	4,102
3 MILES	23,682
5 MILES	64,084



Average Age

1 MILE	42.70
3 MILES	42.50
5 MILES	39.00



Traffic Counts Vehicles/Day

ROUTE 33	22,211
PAXSON AVE	7,468
I-295	82,439

Disclaimer: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, distances, lot size, store opening dates, demographic information, aerial information, tenant information & store operating information are approximate. By accepting this package, buyer and their representatives must verify the information and bears all risk for any inaccuracies.





Walgreens Boots Alliance

Company Summary*

Tenant History

Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and wellbeing company. It 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 retail products, including health, wellness, beauty, personal care, consumable, and general merchandise products through its retail drugstores and convenient care clinics. It also provides specialty pharmacy services and mail services; and manages in-store clinics.

The Retail Pharmacy International segment sells prescription drugs; and health and wellness, beauty, personal care, and other consumer products through its pharmacy-led health and beauty stores and optical practices, as well as through boots.com and an integrated mobile application. This segment operated 4,428 retail stores under the Boots, Benavides, and Ahumada in the United Kingdom, Thailand, Norway, the Republic of Ireland, the Netherlands, Mexico, and Chile; and 550 optical practices, including 165 on a franchise basis.

The Pharmaceutical Wholesale segment engages in the wholesale and distribution of specialty and generic pharmaceuticals, health and beauty products, and home healthcare supplies and equipment, as well as provides related services to pharmacies and other healthcare providers. This segment operates in the United Kingdom, Germany, France, Turkey, Spain, the Netherlands, Egypt, Norway, Romania, the Czech Republic, and Lithuania.

Walgreens Boots Alliance, Inc. was founded in 1901 and is based in Deerfield, Illinois.

*Source: Yahoo Finance

Tenant Profile (As of August 2020)

WEBSITE	https://www.walgreensbootsalliance.com/
LOCATIONS	9,000+
STOCK SYMBOL (NASDAQ)	WBA
CREDIT RATING (S&P)	BBB
MARKET CAPITALIZATION	\$40.23 Billion
REVENUE (2019)	\$146.1 Billion
ASSETS	\$87.1 Billion
EMPLOYEES	331,000



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FOR MORE INFORMATION PLEASE CONTACT:

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