

# GEORGIA INVESTMENT OFFERING

## Walgreens

701 MARTHA BERRY BLVD NE | ROME, GA 30165



PRESENTED BY:

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## Offering Summary

<b>LIST PRICE</b>	<b>\$6,031,178</b>
<b>CAP RATE</b>	<b>5.60%</b>
<b>PRICE PER SF</b>	<b>\$441.84</b>
<b>LEASE TERM REMAINING</b>	<b>5 Years, 11 Months</b>
<b>OPTIONS</b>	<b>10 (5-year) Options</b>
<b>LEASE TYPE</b>	<b>Absolute Net Lease</b>
<b>ANNUAL RENT (NOI)</b>	<b>\$337,746</b>
<b>MONTHLY RENT</b>	<b>\$28,146</b>
<b>BUILDING SIZE (SF)</b>	<b>±13,650*</b>
<b>LOT SIZE (SF)</b>	<b>±61,855*</b>
<b>YEAR BUILT</b>	<b>2003</b>

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

## Investment Highlights

### STABLE INCOME CORPORATE GUARANTEE

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

### ABSOLUTE NET LEASE WITH 5 YEARS REMAINING

This is a true absolute net lease with no landlord responsibilities whatsoever with approximately 5 years remaining and 10 (5-year) options to extend.

### MIDNIGHT STORE WITH A HISTORY OF STRONG SALES PERFORMANCE

The store is open until midnight everyday and the pharmacy is open until 11PM Monday through Friday. This location has a history of strong sales performance.

### FLOYD MEDICAL CENTER LOCATED DIRECTLY ACROSS THE STREET

Floyd Medical Center is a 304-bed full-service hospital located directly across the street from the subject property. This hospital is part of the Atrium Health system who employ over 3,400 at three hospitals in northwest Georgia and northeast Alabama.

### LESS THAN ONE MILE EAST FROM SHORTER UNIVERSITY

Shorter University is a private four-year liberal arts university is located on 155 acres approximately 0.9 miles west of the subject property. There are about 1,800 students enrolled and 380 faculty staff.

### LESS THAN ONE MILE WEST FROM FORUM RIVER CENTER

The Forum River Center venue is in the final stages of a \$1.4 million dollar renovation and is the largest event facility in North GA. It is home to annual events such college graduations, concerts, conventions, sporting events, and more.

### BUSY INTERSECTION WITH COMBINED TRAFFIC COUNT OF ±48,500 VPD

The subject is situated on the corner of Martha Berry Blvd NW (±21,800 VPD) and Turner McCall (±26,700 VPD) for a combined traffic count of ±48,500 vehicles per day.

### MAIN RETAIL CORRIDOR LOCATION

Shorter Avenue, which turns into Turner McCall Boulevard, is the main retail corridor through the city of Rome with large national retailers such as Walmart, Sam's Club, Lowe's and Harbor Freight.



## Lease Summary

ADDRESS	701 Martha Berry Blvd NE Rome, GA 30165
TENANT	Walgreens (NYSE: WBA)
LEASE COMMENCEMENT	October 28, 2002
LEASE EXPIRATION	November 30, 2027
TERM REMAINING	5 Years, 11 Months
LEASE TYPE	Absolute Net Lease
ANNUAL RENT	\$337,746
MONTHLY RENT	\$28,146
RENT PER SQUARE FOOT	\$24.74
OPTIONS	10 (5-year) Options
LANDLORD RESPONSIBILITIES	None





## Building Photos





**WALGREENS SUBJECT PROPERTY**

**MARTHA BERRY BLVD - ±21,800 VPD**

**TURNER MCCALL BLVD - ±26,700 VPD**

**LOCATIONS:**

- FORUM RIVER CENTER
- SOUTHEASTERN MILLS
- BARRON STADIUM
- RIVERVIEW SPORTS COMPLEX
- FLOYD MEDICAL CENTER
- COURTYARD Marriott
- ROME TENNIS CENTER
- DOWNTOWN ROME
- ROME FLOYD COUNTY LIBRARY
- WELLS FARGO
- MATTRESS FIRM
- REGIONS
- at&t
- La Parrilla MEXICAN RESTAURANT
- Publix SUPER MARKETS
- Arbys
- Wendy's
- MAVIS TIRES BIRKES & DISCOUNT PRICES
- Just Doctors WEIGHT LOSS

**RETAIL & SERVICE LOGOS:** Aldi, Applebees, KFC, Kroger, Ross DRESS FOR LESS, TJ-maxx, Tanera, Starbucks, Michaels, Dunkin', Burger King, Little Caesars, DISCOUNT TIRE, Hampton Inn, 9, Little Caesars, BURGER KING, PAPA JOHN'S, PANDA EXPRESS, KROGER, and others.



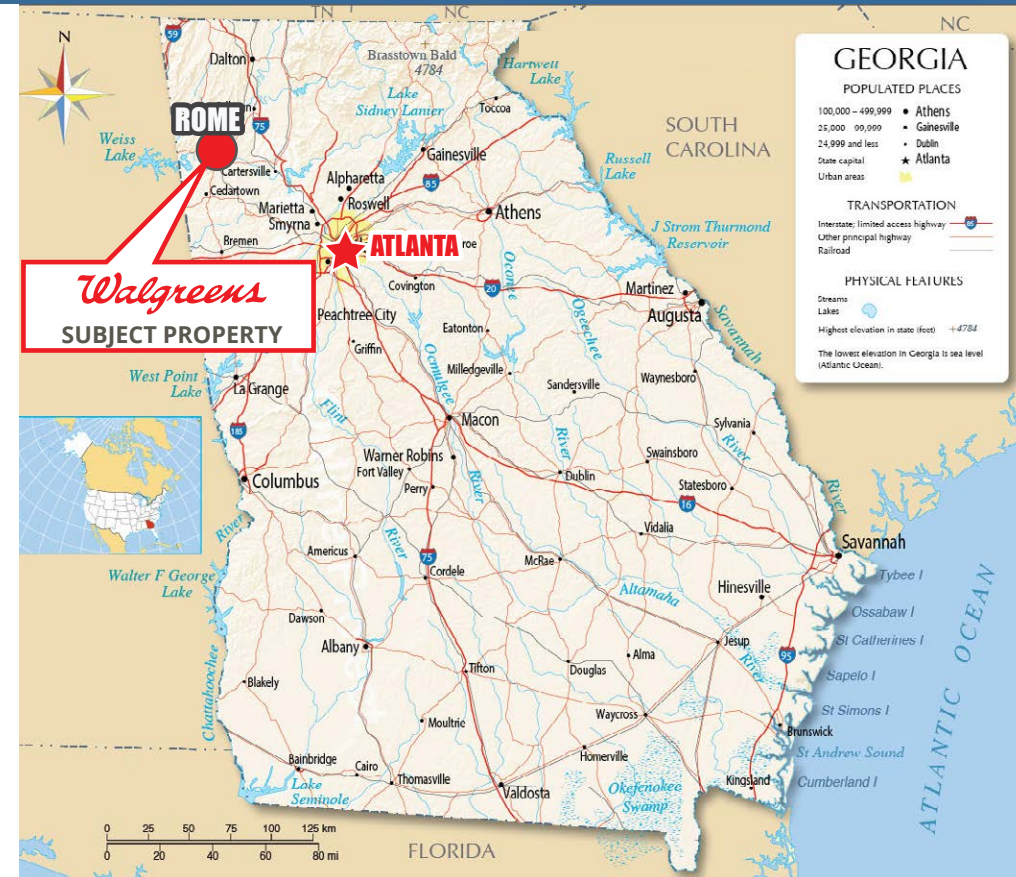
This is an aerial map of Rome, Georgia, with various locations labeled. A red callout box points to the 'Walgreens SUBJECT PROPERTY' at the intersection of US-20 and GA-101. Other labeled locations include Berry College, State Mutual Stadium, Rome High School, Floyd Medical Center, Coosa Country Club, Barron Stadium & Rome Tennis Club, Southeastern Mills, Shorter University, CVS, Walgreens, and various retail stores like Walmart, Sam's Club, and Target. The map also shows the Ogeechee River and surrounding greenery.



## Location Overview and Demographics

Rome is a city and county seat in Floyd County approximately 71 miles northwest of downtown Atlanta. It is also at the crossroads between the cities of Atlanta, Birmingham and Chattanooga and has developed as a regional center for medical care and education. A few of the region's hospitals and colleges include:

- **FLOYD MEDICAL CENTER** - This 304-bed full service hospital is located directly across the street from the subject property and is part of the Atrium Health system who employ over 3,400 at three hospitals in northwest Georgia and northeast Alabama.
- **REDMOND REGIONAL MEDICAL CENTER** - This 230-bed full service hospital located 2.0 miles northwest from the subject property. This hospital is a public facility and one of the largest employers in Floyd County with about 1,200 medical support staff and 250 affiliated doctors.
- **BERRY COLLEGE** - This four-year liberal arts college is located on 27,000 acres approximately 2.6 miles north of the subject property. There are about 2,100 students enrolled and 200 faculty staff.
- **SHORTER UNIVERSITY** - This private four-year liberal arts university is located on 155 acres approximately 0.9 miles west of the subject property. There are about 1,800 students enrolled and 380 faculty staff.



### Total Population

1 MILE	4,283
3 MILES	33,226
5 MILES	60,083



### Average Household Income

1 MILE	\$27,558
3 MILES	\$37,763
5 MILES	\$45,351



### Total Households

1 MILE	1,915
3 MILES	11,984
5 MILES	22,399



### Average Age

1 MILE	40.60
3 MILES	36.80
5 MILES	38.10



### Traffic Counts Vehicles/Day

MARTHA BERRY	±21,800
TURNER MCCALL	±26,700
MEMORIAL PKWY/GA 1 LOOP	±21,900

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)

<b>WEBSITE</b>	<a href="https://www.walgreensbootsalliance.com/">https://www.walgreensbootsalliance.com/</a>
<b>LOCATIONS</b>	9,021
<b>STOCK SYMBOL (NASDAQ)</b>	WBA
<b>CREDIT RATING (S&amp;P)</b>	BBB-
<b>MARKET CAPITALIZATION</b>	\$40.23 Billion
<b>REVENUE (2019)</b>	\$146.1 Billion
<b>ASSETS</b>	\$87.1 Billion
<b>EMPLOYEES</b>	331,000





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