

# KENTUCKY INVESTMENT OFFERING

## Walgreens

926 SOUTH BROADWAY STREET | GEORGETOWN, KY 40324



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## Offering Summary

<b>LIST PRICE</b>	<b>\$7,184,466</b>
<b>CAP RATE</b>	<b>5.15%</b>
<b>PRICE PER SF</b>	<b>\$483.90</b>
<b>LEASE TERM REMAINING</b>	<b>12 Years, 9 Months</b>
<b>OPTIONS</b>	<b>10 (5-Yr) Options</b>
<b>LEASE TYPE</b>	<b>Absolute Net Lease</b>
<b>ANNUAL RENT (NOI)</b>	<b>\$370,000</b>
<b>MONTHLY RENT</b>	<b>\$30,833</b>
<b>BUILDING SIZE (SF)</b>	<b>±14,847*</b>
<b>LOT SIZE (SF)</b>	<b>±86,249*</b>
<b>YEAR BUILT</b>	<b>2009</b>

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

## Investment Highlights

### STABLE INCOME CORPORATE GUARANTEE

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

### LONG TERM ABSOLUTE NNN LEASE WITH 10 (5-YEAR) OPTIONS

Walgreens has 12 years 9 months remaining on the initial lease term and ten 5-year options to extend. This is a true absolute net lease with no landlord responsibilities whatsoever.

### SOLID STORE SALES PERFORMANCE

The sales at this location have increased approximately 30% over the last two years. This location also sells liquor, beer and wine.

### THREE BLOCKS FROM GEORGETOWN COMMUNITY HOSPITAL

Georgetown Community Hospital is a 75-bed hospital located about a half mile south of the subject property. It serves Scott and Franklin Counties and offers inpatient/outpatient, intensive care, surgical and emergency services.

### SOLID EMPLOYMENT BASE NEAR TOYOTA MANUFACTURING PLANT

Toyota Motor Company is located just 6.1 miles North of the subject property and is the largest vehicle manufacturing plant in the world. This approximate 1,300-acre manufacturing plant is capable of producing about 550,000 vehicles annually and employs over 7,000 people.

### STRATEGIC LOCATION WITH LIMITED COMPETITION

This Walgreens location is located directly across the street from a CVS, making this a strategic location for both CVS and Walgreens. The closest Walgreens is over 8 miles away and there is no other CVS location for 11 miles.

### OVERSIZED LOT WITH EASY ACCESS

This oversized lot has two points of access on both cross streets that give the Walgreens better ingress/egress than the neighboring CVS.

### JUST OFF I-75 LEADING TO AND FROM LEXINGTON

Subject property is located just off Interstate 75, which is the main North/South artery leading to and from Lexington.

### 23% POPULATION GROWTH SINCE 2010 CENSUS

Georgetown is the fastest growing city in Kentucky with a 23% population growth since the 2010 census and is on pace to grow 10% more over the next 5 years.





## Lease Summary

ADDRESS	926 South Broadway Street Georgetown, KY 40324
TENANT	Walgreens (NASDAQ: WBA)
LEASE COMMENCEMENT	November 1, 2009
LEASE EXPIRATION	October 31, 2034
TERM REMAINING	12 Years 9 Months
OPTIONS	10 (5-Year)
LEASE TYPE	Absolute Net Lease
ANNUAL RENT	\$370,000
MONTHLY RENT	\$30,833
RENT PER SQUARE FOOT	\$24.92
OPTIONS	10 (5-year) Options
LANDLORD RESPONSIBILITIES	None



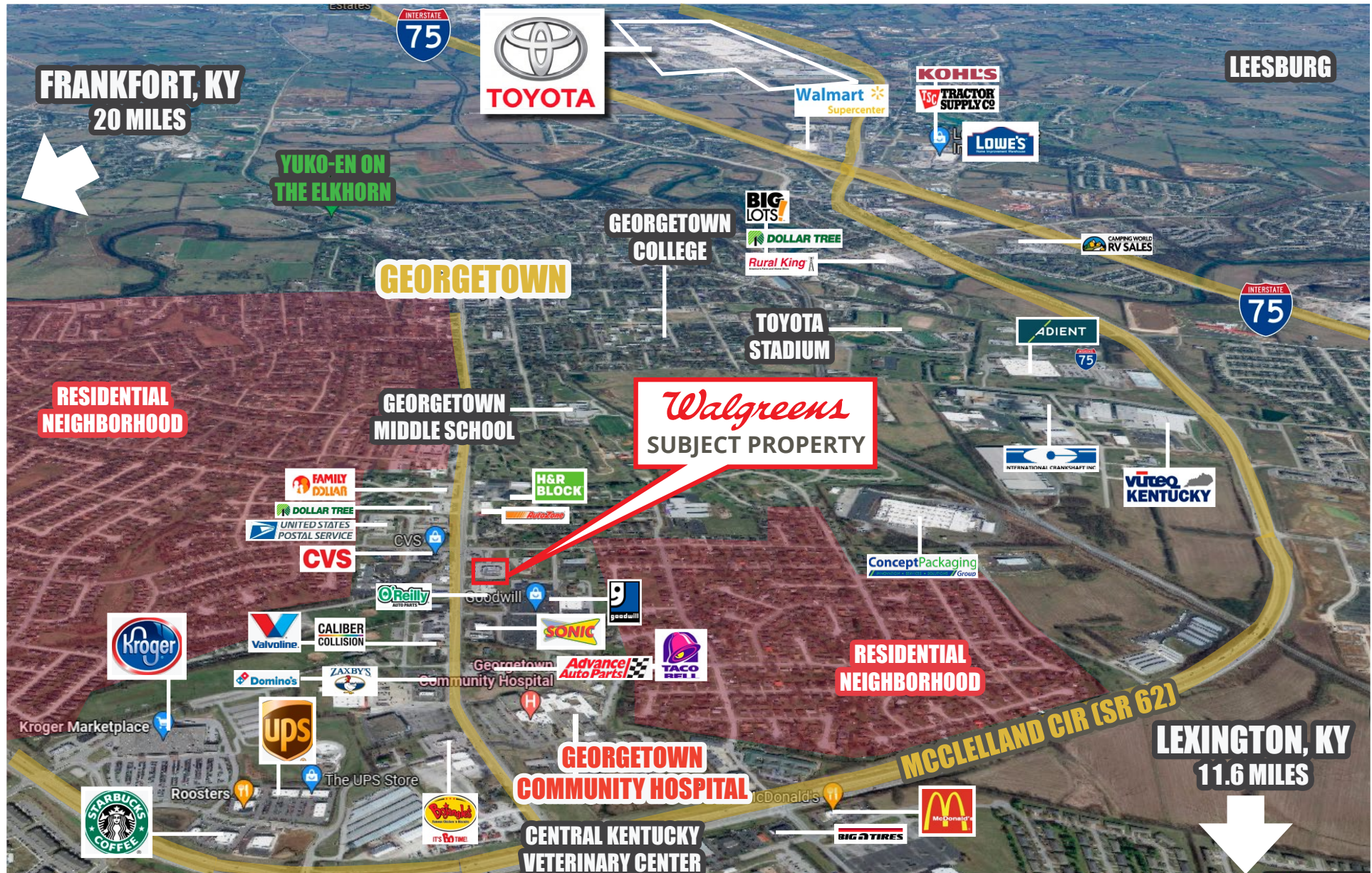


## Building Photos





## Location Aerial










Georgetown is the 6th largest city in the state of Kentucky and county seat of Scott County. It is located just off Interstate 75 and conveniently situated between Frankfort, the Capitol of Kentucky and Lexington. Georgetown has a long history of equestrian tourism as well as many of its buildings are listed in the National Register of Historic places. Some of the region's highlights include:

- **GEORGETOWN COLLEGE** (1.6 miles north of subject) - This private Christian liberal arts college currently offers 38 degrees, enrolls about 1,500 students and employs approximately 120 academic staff.
- **KENTUCKY HORSE PARK** (5.1 miles southeast of subject) - This international equestrian competition venue is located just off Interstate 75 on approximately 1,220 acres and boasts about 800,000 visitors annually.
- **TOYOTA MOTOR COMPANY** (6.1 miles north of subject) - Toyota the largest vehicle manufacturing plant in the world located in Georgetown. This approximate 1,300-acre manufacturing plant is capable of producing about 550,000 vehicles annually and employs over 7,000 people.



 Total Population		 Average Household Income		 Total Households		 Average Age		 Traffic Counts Vehicles/Day	
3 MILE	33,485	3 MILE	\$79,013	3 MILE	12,717	3 MILE	35.00	S BROADWAY	16,164
5 MILES	43,395	5 MILES	\$85,613	5 MILES	16,005	5 MILES	35.60	MCCLELLAND	19,238
10 MILES	117,285	10 MILES	\$79,096	10 MILES	43,514	10 MILES	36.60	I-75	56,161

*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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