



ABSOLUTE NNN WALGREENS

SUBJECT PROPERTY

**WALGREENS**

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CLICK ON THE FOLLOWING LINKS:

 Google Map

 Street View

SALE PRICE

\$2,165,724

CAP RATE

5.63%

INVESTMENT SUMMARY

List Price:	\$2,165,724
NOI:	\$121,822
Cap Rate:	5.63%
Price / SF:	\$200.53
Building Size:	10,800 SF
Land Acreage:	0.96 Acres
Year Built:	1997

LEASE SUMMARY

Lease Type:	Absolute NNN Lease
Taxes / CAM / Insurance:	Tenant Responsibilities
Roof / Structure:	Tenant Responsibilities
Original Lease Term:	22 Years
Term Remaining:	7+ Years
Commencement Date:	February 27th, 1997
Term Expiration:	February 28th, 2029
Options:	In Options
Increases:	See Lease Abstract
Guarantor:	Walgreen Co.

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease | ZERO Landlord Responsibilities
- Walgreens is S&P Rated "BBB" - Investment Grade Tenant | Corporate Backed Guarantee
- Small Price Point Drug Store With Attractive Low Rents
- Long Historical Occupancy - Tenant Has Occupied for 24 Years and Recently Exercised a Long Term Early Renewal
- Only National Known Pharmacy in Trade Area
- Prototypical Freestanding Building with Drive-Thru Equipped
- Over 25,000 People within a 10 Mile Radius
- Average Household Income within 1-Mile: \$49,269

LEASE ABSTRACT



LEASE SUMMARY

Lease Type:	Absolute NNN Lease
Taxes / Insurance / CAM:	Tenant Responsibilities
Roof / Structure:	Tenant Responsibilities
Term Remaining:	7+ Years
Original Lease Term:	22 Years
Commencement Date:	February 27th, 1997
Current Term Expiration:	February 28th, 2029
Options:	In Options
Increases:	See Annualized Operating Data
Guarantor:	Walgreen Co.

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Current Rent	\$121,822.00	\$10,151.83
First Renewal March 1, 2029 to February 28, 2034	\$142,125.48	\$11,843.79
Second Renewal March 1, 2034 to February 28, 2039	\$148,893.36	\$12,407.78
First Additional Renewal Options March 1, 2039 to February 29, 2044	\$156,338.03	\$13,028.17
Second Additional Renewal Options March 1, 2044 to February 28, 2049	\$164,154.93	\$13,679.58
Net Operating Income		\$121,822.00

AERIAL

Central Ave



DOLLAR  
GENERAL

# WAYNE WV COUNTY MARKET OVERVIEW



## WAYNE, WEST VIRGINIA

Wayne County, the westernmost county in West Virginia (WV), was established in 1842 and named in honor of General Anthony Wayne. Its county seat is at Wayne. It is hilly and forested, though some gentle valleys follow Twelvepole Creek and the Big Sandy River as they course northward to the Ohio River, which forms the northern boundary of the county. The lowest point in the valley of the Ohio in West Virginia is at Kenova. As of the 2010 census, the population of Wayne County was 42,481.

Wayne County is 517 square miles bound to the north by Cabell County the east by Lincoln County to the south Mingo County and the west by the Tug and Big Sandy Rivers. As of the 2000 Census, the population was 42,903 predominantly centered to the north. The largest city in Wayne County is Huntington.

## WALGREENS TENANT PROFILE



*Walgreens*  
AT THE CORNER OF **HAPPY** & **HEALTHY**™

### OVERVIEW

Company:	Walgreens
Founded:	1901
Total Revenue:	\$131.5 Billion
Net Income:	\$5.0 Billion
Headquarters:	Deerfield, Illinois
Website:	<a href="http://www.walgreens.com">www.walgreens.com</a>

### TENANT HIGHLIGHTS

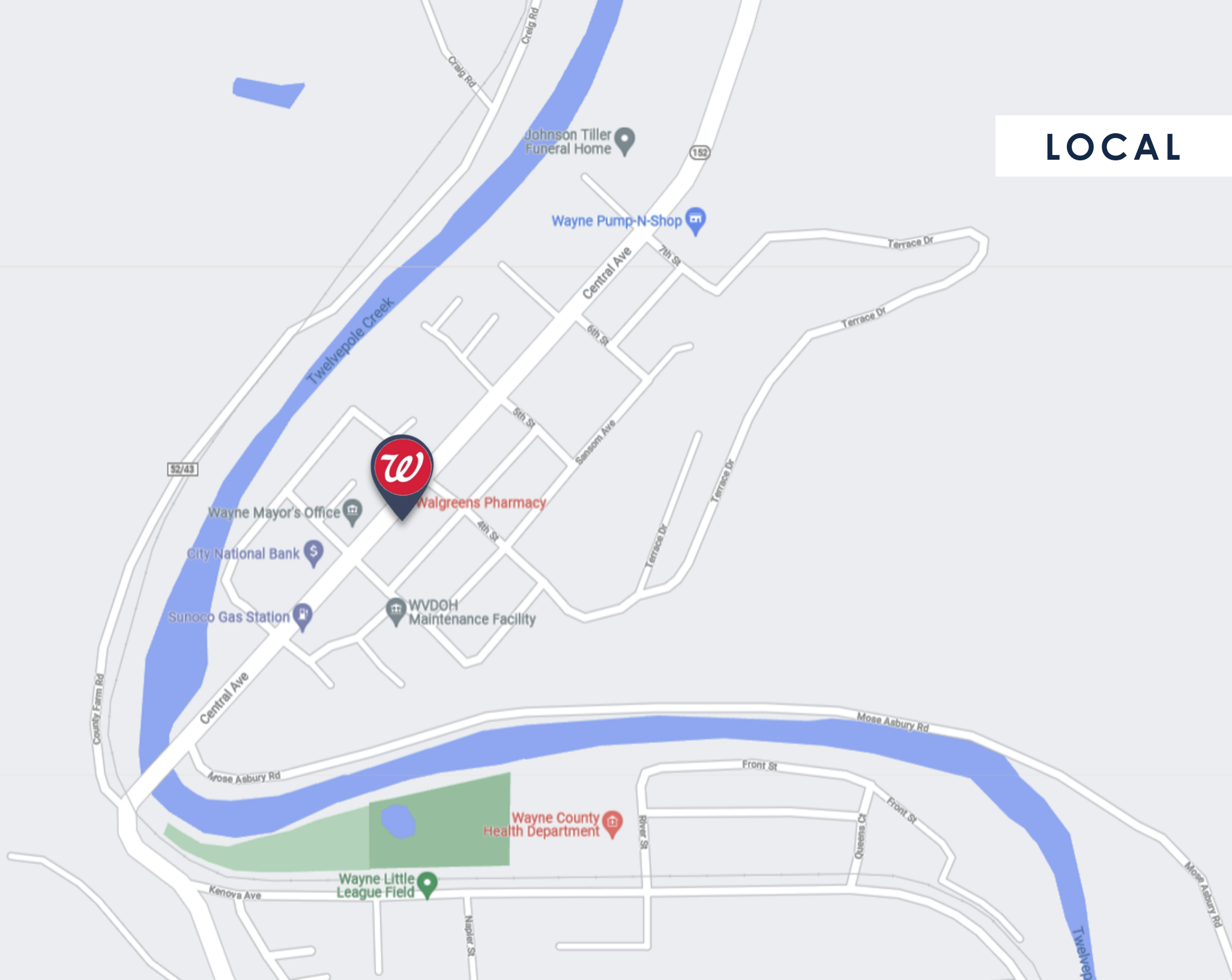
- Parent Company: Walgreens Boots Alliance, Inc.
- Walgreens has Over 8,175 Locations
- Walgreens has a \$76 Billion Market Cap

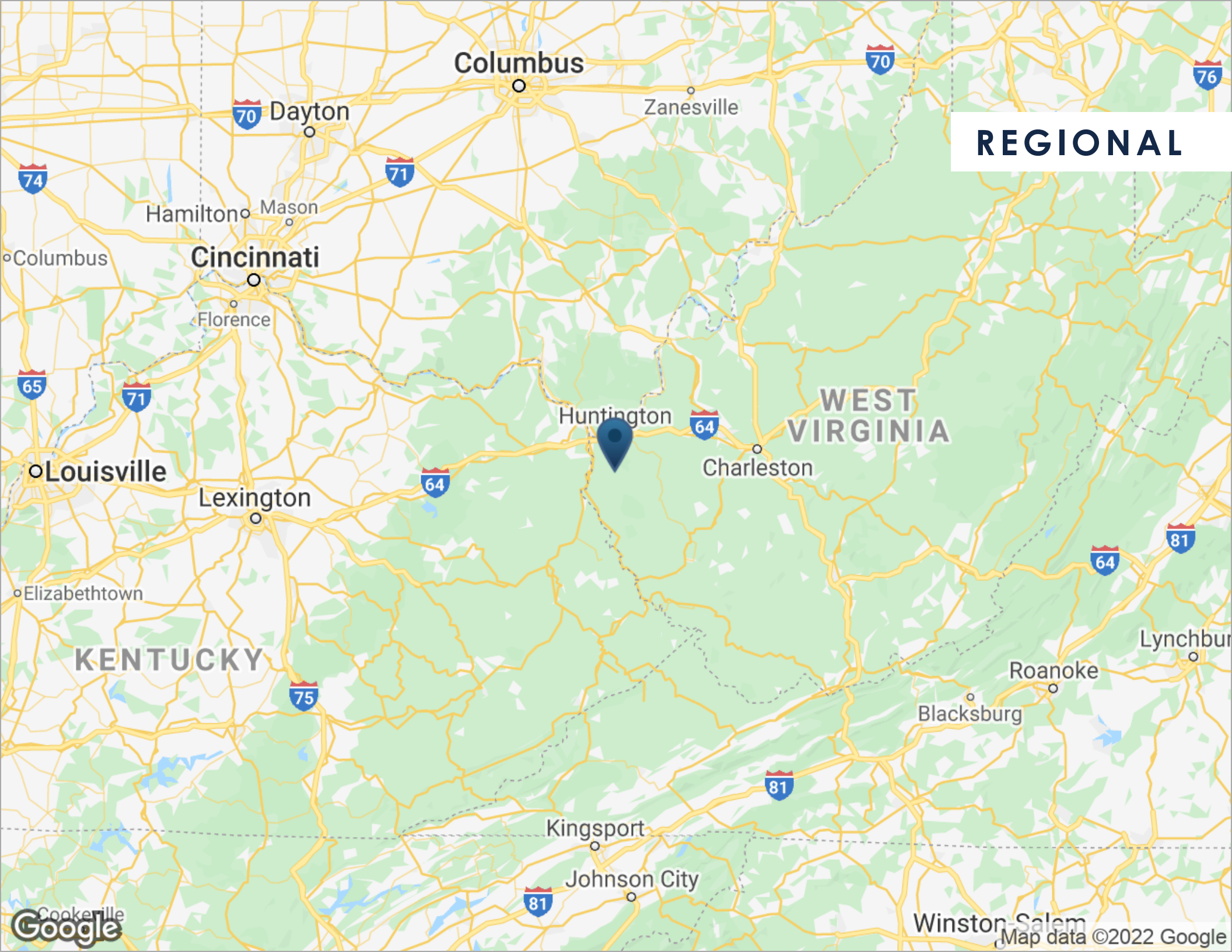
### TENANT OVERVIEW

The Walgreen Company (simply Walgreens, or sometimes archaically Walgreen) 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, 2016, the company operated 8,175 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.

# LOCAL



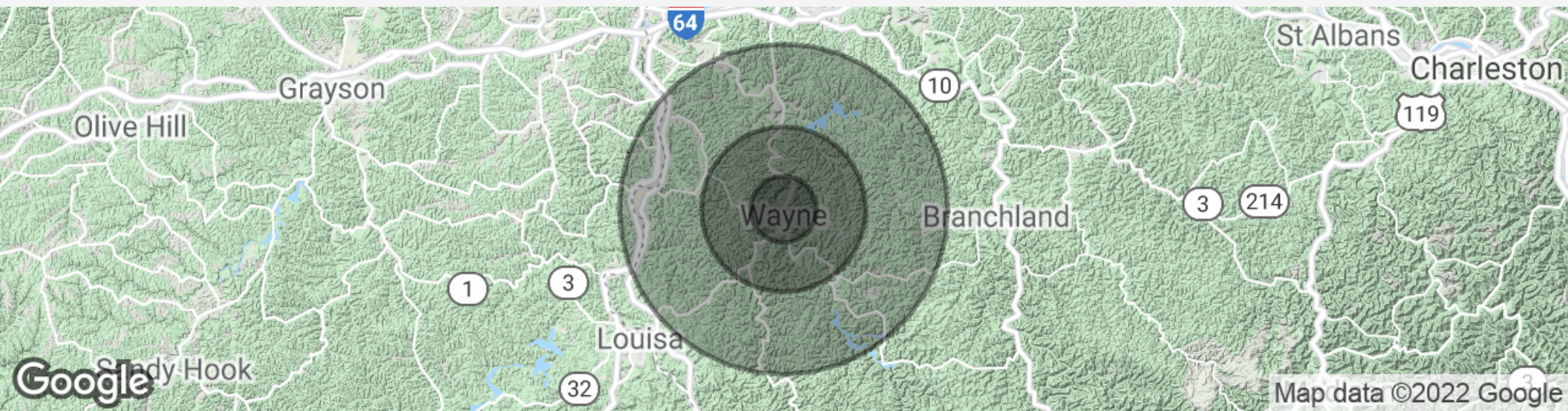


REGIONAL

WEST VIRGINIA

KENTUCKY

# DEMOGRAPHICS MAP & REPORT



POPULATION	2 MILES	5 MILES	10 MILES
Total Population	3,033	6,773	21,769
Average Age	40.7	40.9	40.8
Average Age (Male)	42.0	42.4	41.9
Average Age (Female)	39.6	39.8	40.2

HOUSEHOLDS & INCOME	2 MILES	5 MILES	10 MILES
Total Households	1,248	2,730	8,653
# of Persons per HH	2.6	2.6	2.6
Average HH Income	\$50,604	\$54,197	\$59,681
Average House Value	\$133,094	\$119,080	\$113,136

\* Demographic data derived from 2010 US Census

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