

FOR SALE
Walgreens- Augusta GA

2493 Tobacco Road
Augusta, GA 30815



Property Highlights

- Corp Guaranteed | Investment Grade Tenant
Walgreens Co. corporate guaranteed lease (S&P: BBB)
- Absolute NNN lease | Fee Simple Ownership |
Zero landlord responsibilities
- Signalized Hard Corner Intersection with over
46,200 average daily traffic
- Drive-thru equipped, providing ease and
convenience for customers
- Augusta is the 3rd largest city in the state of
Georgia. Over 45,276 populations in a 3-mile
radius with projected positive growth

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SECTION I

Property Details





Property Summary

| | |
|---------------|-------------|
| Price | \$7,180,660 |
| Cap Rate | 5.00% |
| Type | Retail |
| Subtype | Drug Store |
| Building Size | 14,550 SF |
| Acreage | 1.62 Acres |
| Year Built | 2013 |

Property Overview

| | |
|----------------------------|--------------|
| Annual Rent | \$359,033 |
| Landlord Responsibilities: | None |
| Taxes, Insurance & CAM: | Tenant |
| Roof, Structure & Parking: | Tenant |
| Renewal Options | 11 (5 Year) |
| Lease Guarantor | Walgreens Co |
| Lease Guarantor Strength | BBB |
| Lease Type | NNN |
| Rent Commencement | 04/21/2014 |
| Primary Term Expiration | 04/30/2089 |
| NOI: | \$359,033 |
| Right of First Refusal | 21 Days |

Location Overview

Subject property is located at a signalized intersection of Windsor Springs Road and Tobacco Road in Augusta Ga with over 46,000 average daily traffic.

There is limited competition in the market that this Walgreens serves. Please see the Drug Stores competition map.

Analysis

| | |
|---------------|---------------|
| Analysis Date | December 2021 |
|---------------|---------------|

Property

| | |
|---------------|-----------------------|
| Property Type | Retail |
| Property | Walgreens- Augusta GA |
| Address | 2493 Tobacco Road |
| City, State | Augusta, GA 30815 |
| Year Built | 2013 |

Purchase Information

| | |
|-------------------|-------------|
| Purchase Price | \$7,180,660 |
| Tenants | 1 |
| Total Rentable SF | 14,550 |
| Lot Size | 1.620 acres |

Income & Expense

| | |
|------------------------|-----------|
| Gross Operating Income | \$359,033 |
| Monthly GOI | \$29,919 |
| Total Annual Expenses | \$0 |

Financial Information

| | |
|----------------|-------------|
| Initial Equity | \$2,180,660 |
| Closing Costs | \$35,000 |

Loans

| Type | Debt | Term | Amort | Rate | Payment | LO Costs |
|-------|-------------|----------|----------|-------|----------|----------|
| Fixed | \$5,000,000 | 25 years | 25 years | 2.75% | \$23,066 | \$50,000 |



Walgreens FOR SALE Augusta GA

We are pleased to present the opportunity to acquire the fee simple interest (land and building) in an absolute NNN leased, corporate guaranteed, drive-thru equipped, Walgreens investment property located in Augusta Ga. Property is approximately 14,550 square feet located on a 1.62 +/- prime commercial acre. The investment grade tenant is Walgreen Co. (NASDAQ: WBA | S&P: BBB).

The original 20-year lease runs through April 2034 followed by Eleven 5-year option periods to extend. The lease is corporately guaranteed and is absolute NNN with zero landlord responsibilities.

This Walgreens site is strategically located at the signalized intersection of Windsor Springs Road and Tobacco Road in Augusta GA with a combined 46,000 average daily traffic.

The asset has excellent visibility and multiple access points on a corner site with points of ingress and egress on both adjacent streets, as well as a monument sign located on the corner. The site is also equipped with a drive-thru, providing ease and convenience for customers.

Nearby national tenants are Walmart Neighborhood Market, O'Reilly Auto Parts, Advance Auto Parts, AutoZone, McDonald's, KFC, Taco Bell, Sonic Drive in, Dollar General, Wells Fargo among others.

The surrounding 5-mile trade area is supported by more than 86,878 populations with average household income of \$54,736.

Property is offered free and CLEAR of debt for the new owner to invest all CASH or obtain a very attractive long-term financing.

SECTION II

Photos



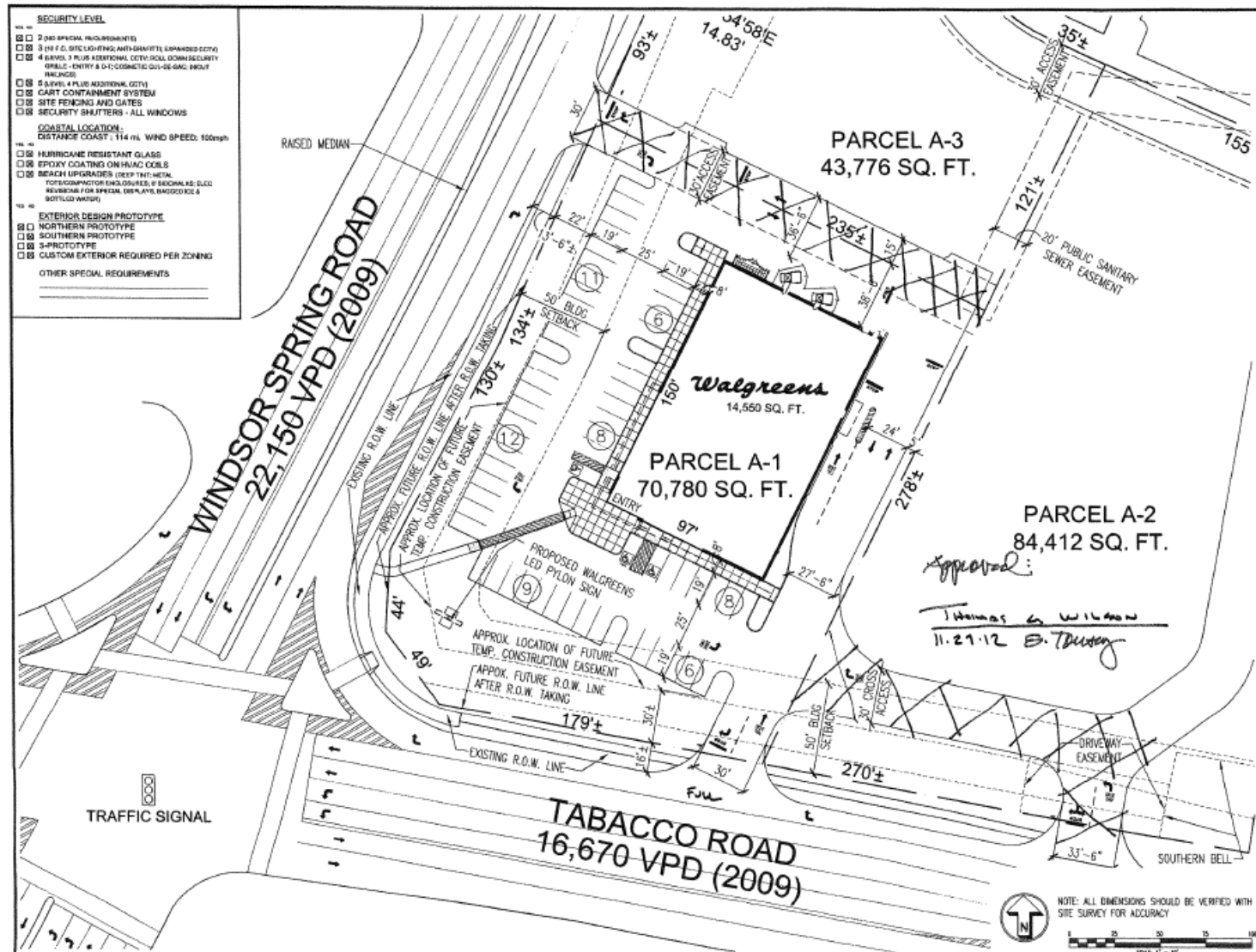












SECTION III

Maps / Demographics



Walgreens- Augusta Ga Key Facts

2493 Tobacco Rd, Hephzibah, Georgia, 30815 (3 miles)

2493 Tobacco Rd, Hephzibah, Georgia, 30815

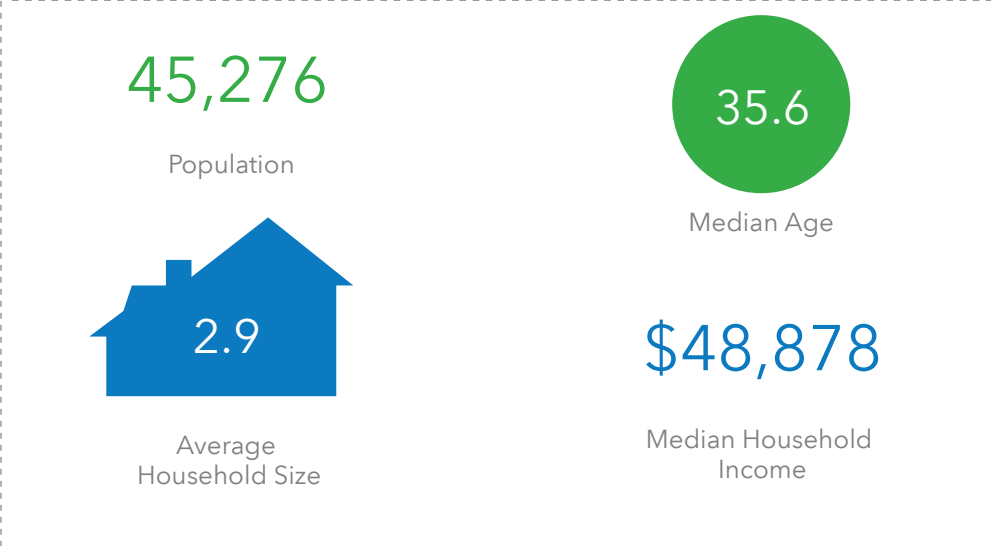
Ring of 3 miles

By Russell Malavery, CCIM 800-869-1031

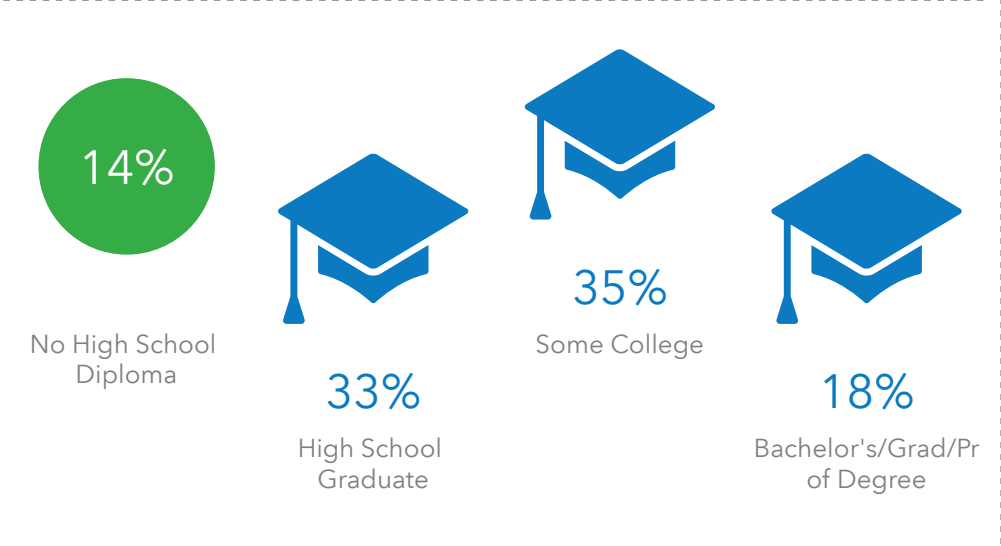
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Longitude: -82.07099

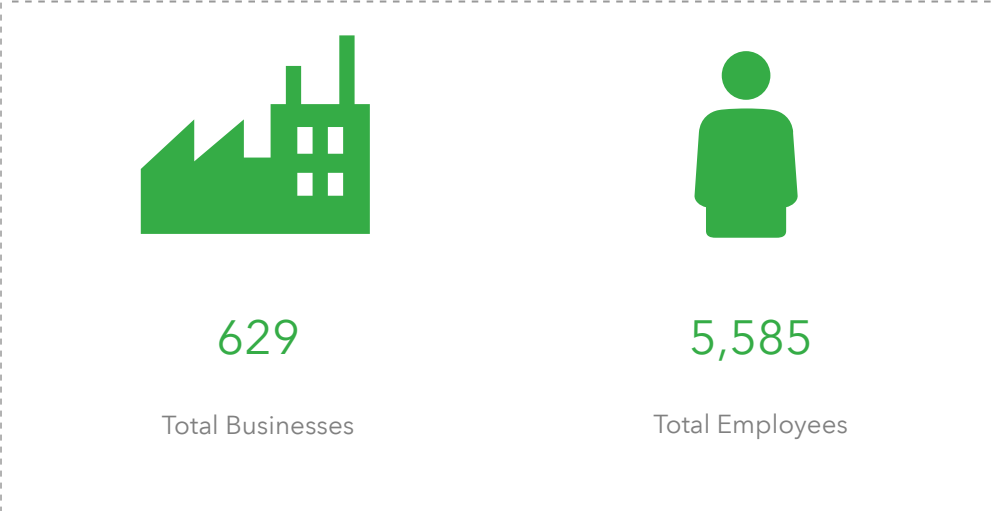
KEY FACTS



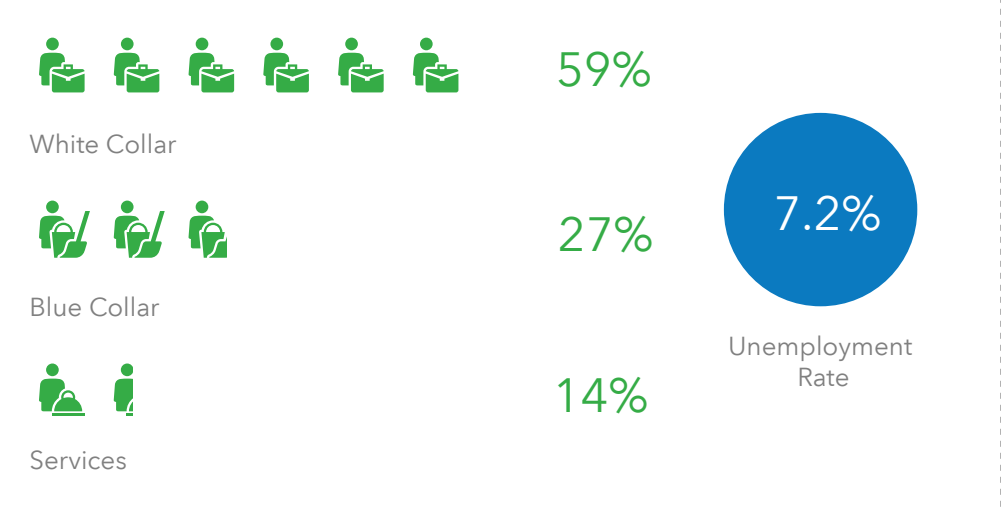
EDUCATION



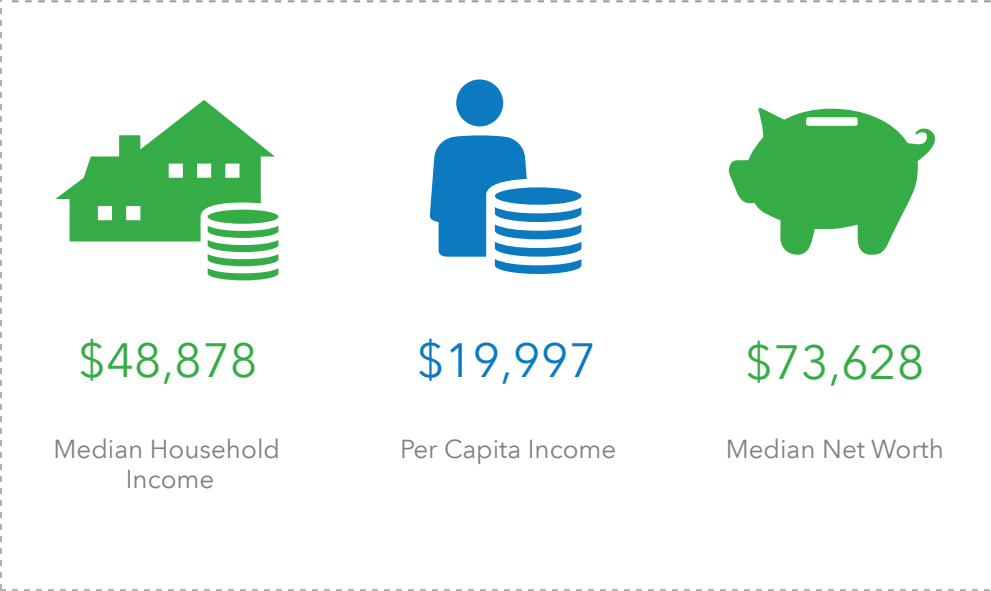
BUSINESS



EMPLOYMENT



INCOME



Households By Income

The largest group: \$50,000 - \$74,999 (23.9%)

The smallest group: \$200,000+ (0.7%)

| Indicator ▲ | Value | Diff | |
|-----------------------|-------|-------|--|
| <\$15,000 | 12.6% | -2.8% | |
| \$15,000 - \$24,999 | 9.5% | -1.3% | |
| \$25,000 - \$34,999 | 12.3% | +0.3% | |
| \$35,000 - \$49,999 | 16.5% | +0.5% | |
| \$50,000 - \$74,999 | 23.9% | +3.3% | |
| \$75,000 - \$99,999 | 11.5% | +0.8% | |
| \$100,000 - \$149,999 | 10.5% | +1.2% | |
| \$150,000 - \$199,999 | 2.4% | +0.1% | |
| \$200,000+ | 0.7% | -2.3% | |

Bars show deviation from Richmond County

Walgreens- Augusta Ga Key Facts

2493 Tobacco Rd, Hephzibah, Georgia, 30815 (5 miles)

2493 Tobacco Rd, Hephzibah, Georgia, 30815

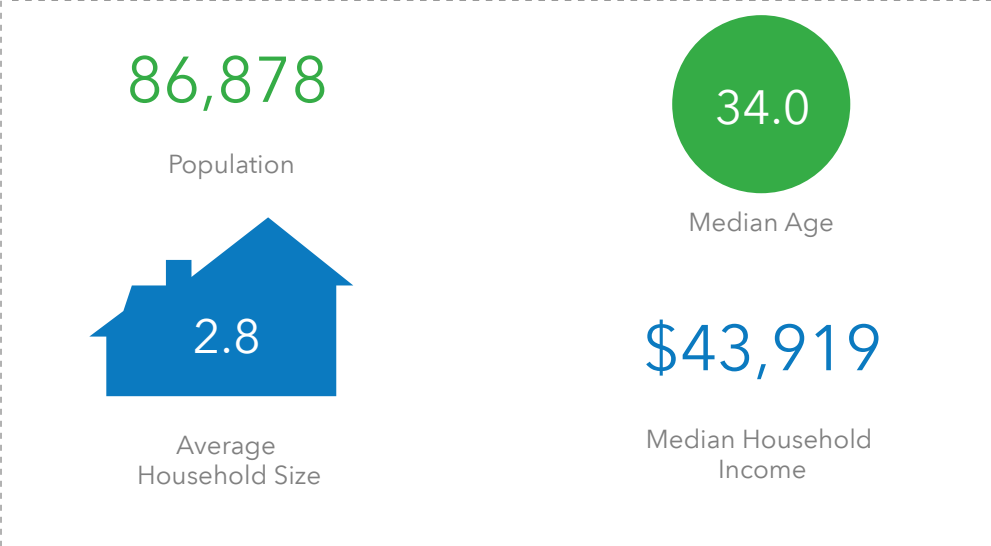
Ring of 5 miles

By Russell Malavery, CCIM 800-869-1031

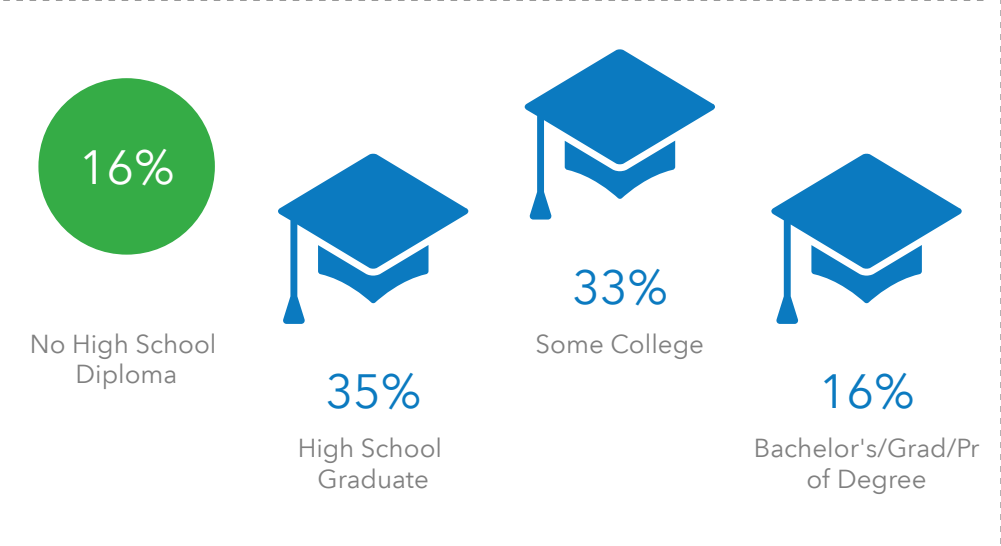
Latitude: 33.37721

Longitude: -82.07099

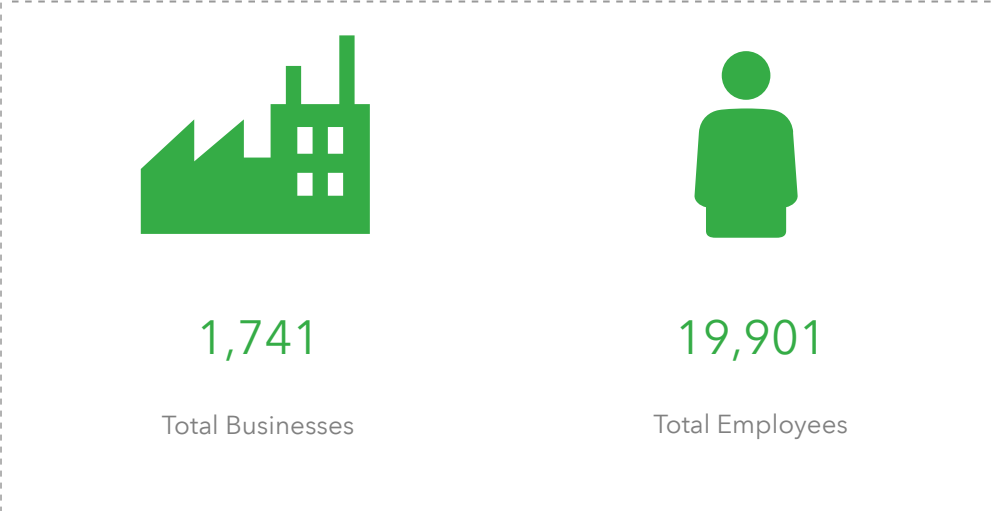
KEY FACTS



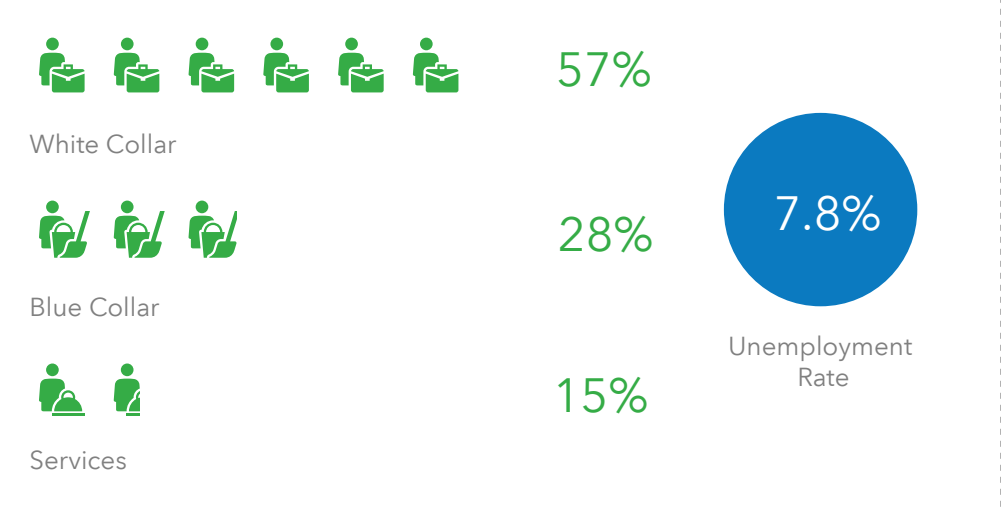
EDUCATION



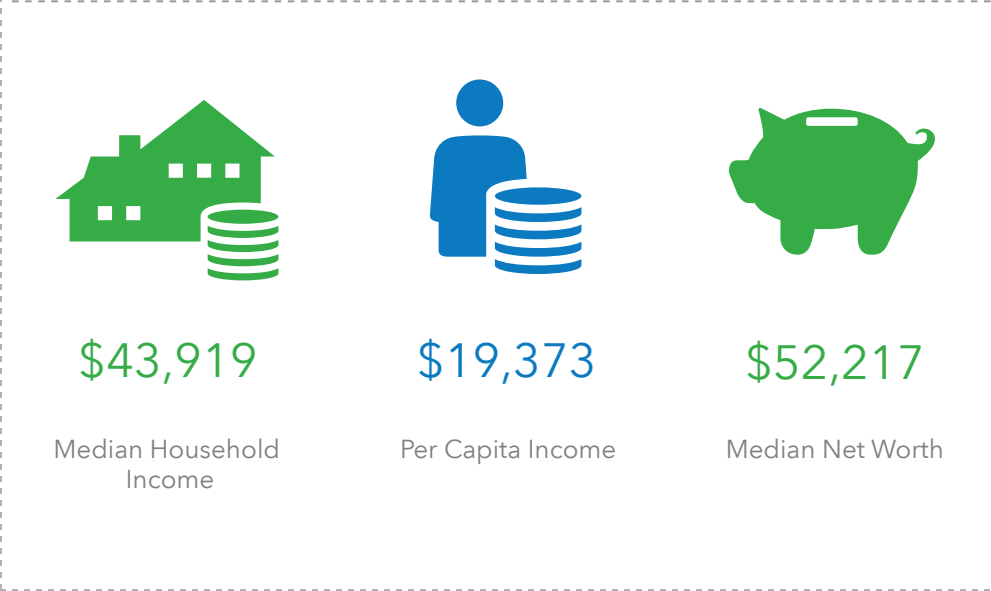
BUSINESS



EMPLOYMENT



INCOME



Households By Income

The largest group: \$50,000 - \$74,999 (22.2%)

The smallest group: \$200,000+ (1.1%)

| Indicator ▲ | Value | Diff | |
|-----------------------|-------|-------|--|
| <\$15,000 | 13.6% | -1.8% | |
| \$15,000 - \$24,999 | 11.6% | +0.8% | |
| \$25,000 - \$34,999 | 13.1% | +1.1% | |
| \$35,000 - \$49,999 | 17.3% | +1.3% | |
| \$50,000 - \$74,999 | 22.2% | +1.6% | |
| \$75,000 - \$99,999 | 10.6% | -0.1% | |
| \$100,000 - \$149,999 | 8.4% | -0.9% | |
| \$150,000 - \$199,999 | 1.9% | -0.4% | |
| \$200,000+ | 1.1% | -1.9% | |

Bars show deviation from Richmond County

Walgreens- Augusta Ga Key Facts

2493 Tobacco Rd, Hephzibah, Georgia, 30815 (10 miles)

2493 Tobacco Rd, Hephzibah, Georgia, 30815

Ring of 10 miles

By Russell Malavery, CCIM 800-869-1031

Latitude: 33.37721

Longitude: -82.07099

KEY FACTS

248,272

Population



2.5

Average Household Size

35.8

Median Age

\$49,956

Median Household Income

EDUCATION

13%

No High School Diploma



30%

High School Graduate



32%

Some College



24%

Bachelor's/Grad/Pr of Degree

BUSINESS



8,874

Total Businesses



139,978

Total Employees

EMPLOYMENT



63%

White Collar



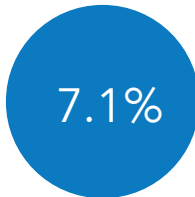
22%

Blue Collar



15%

Services



Unemployment Rate

INCOME



\$49,956

Median Household Income



\$25,533

Per Capita Income



\$61,214

Median Net Worth

Households By Income

The largest group: \$50,000 - \$74,999 (20.8%)

The smallest group: \$150,000 - \$199,999 (2.6%)

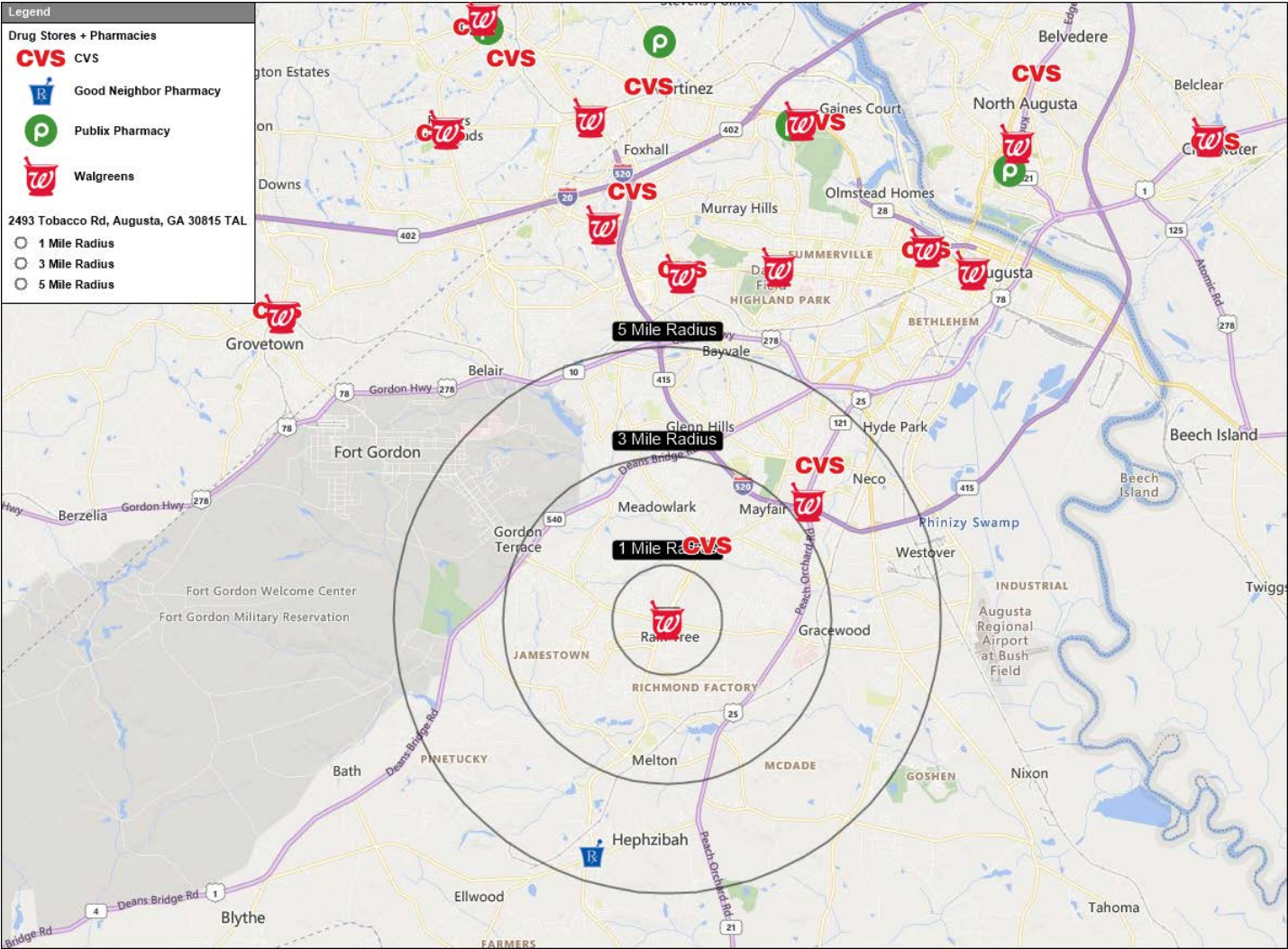
| Indicator ▲ | Value | Diff | |
|-----------------------|-------|-------|--|
| <\$15,000 | 13.6% | -1.8% | |
| \$15,000 - \$24,999 | 10.2% | -0.6% | |
| \$25,000 - \$34,999 | 11.5% | -0.5% | |
| \$35,000 - \$49,999 | 14.7% | -1.3% | |
| \$50,000 - \$74,999 | 20.8% | +0.2% | |
| \$75,000 - \$99,999 | 12.2% | +1.5% | |
| \$100,000 - \$149,999 | 11.1% | +1.8% | |
| \$150,000 - \$199,999 | 2.6% | +0.3% | |
| \$200,000+ | 3.3% | +0.3% | |

Bars show deviation from

Richmond County

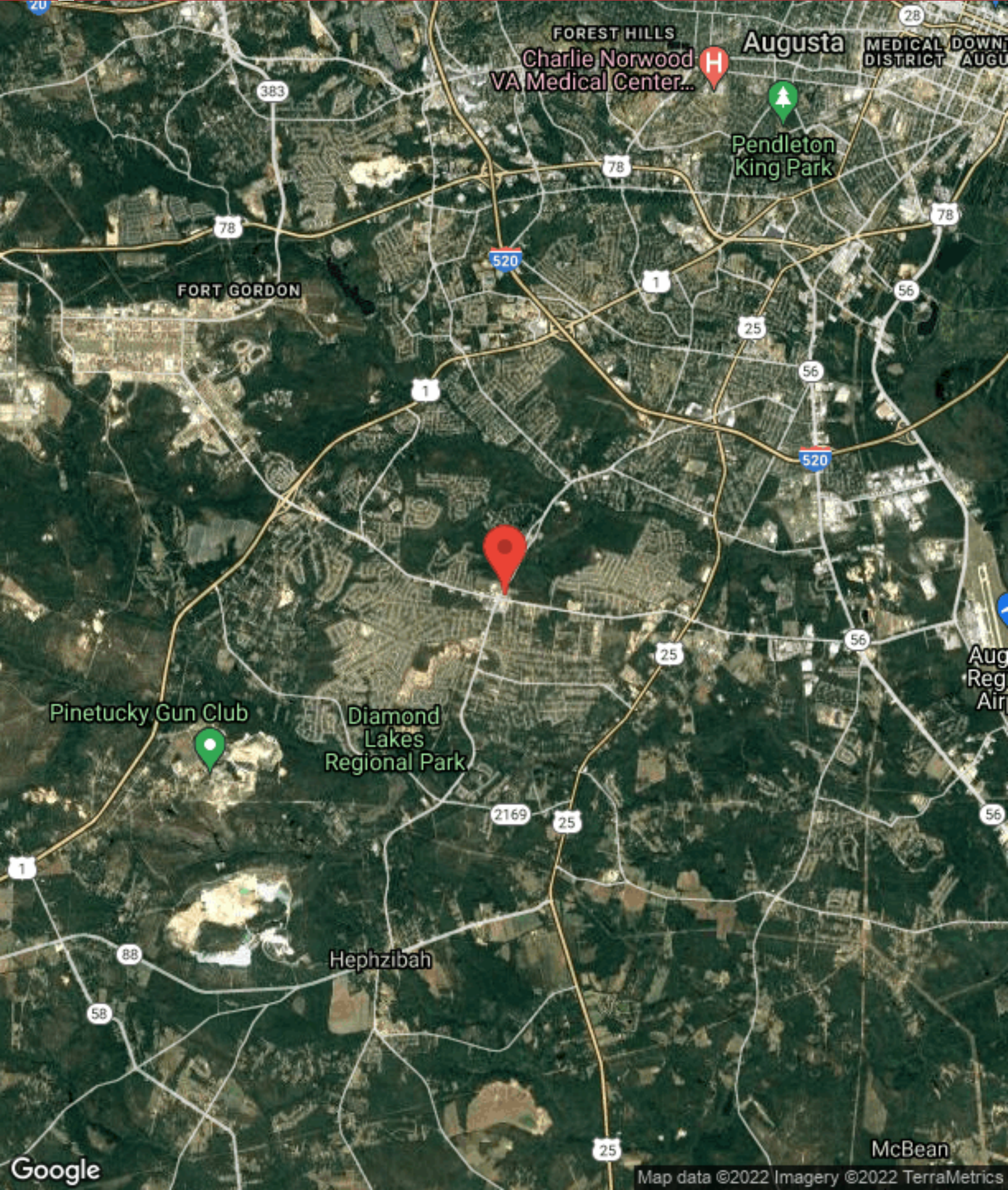


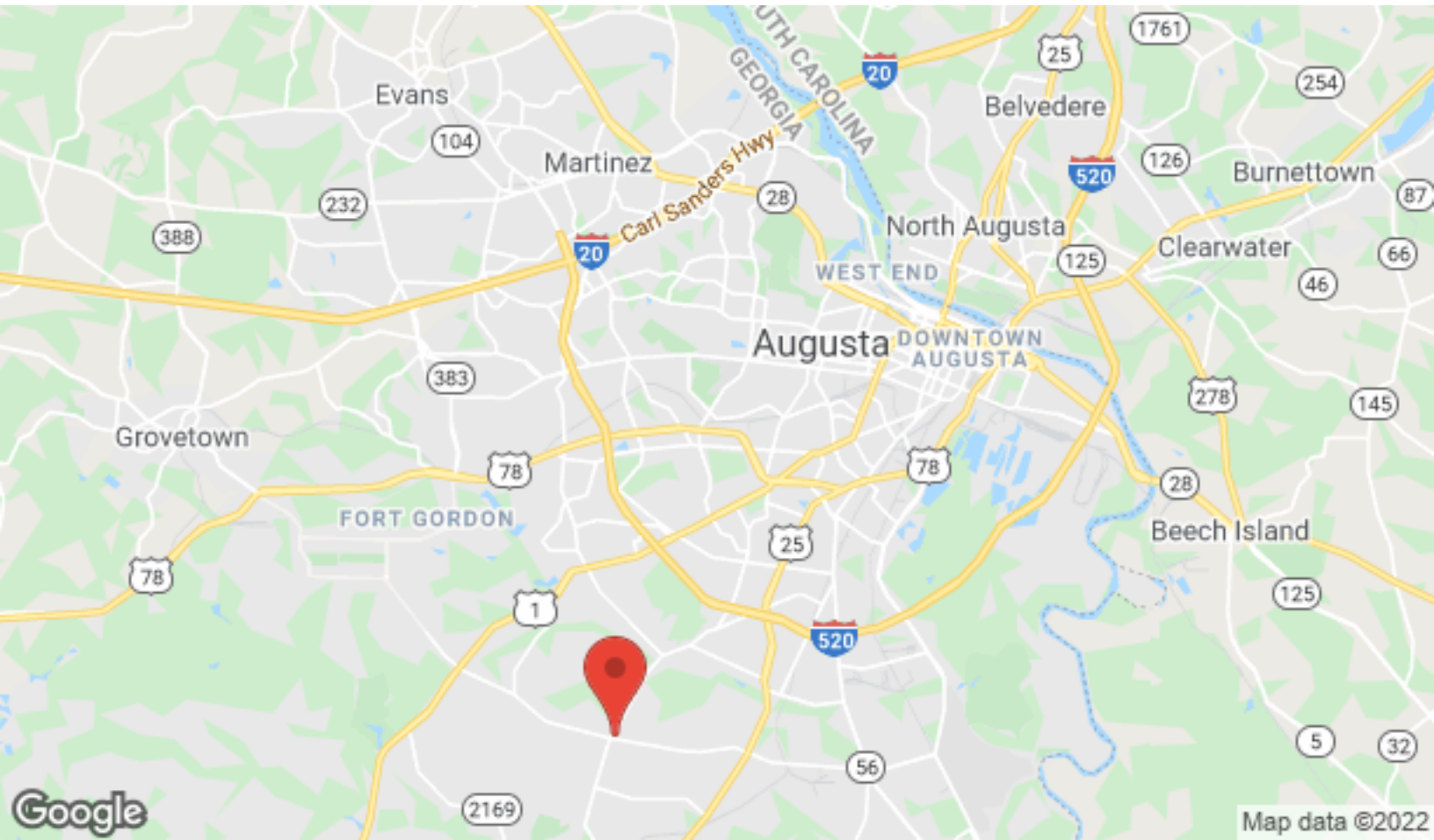
2493 Tobacco Road, Augusta Ga- Drug Stores Map

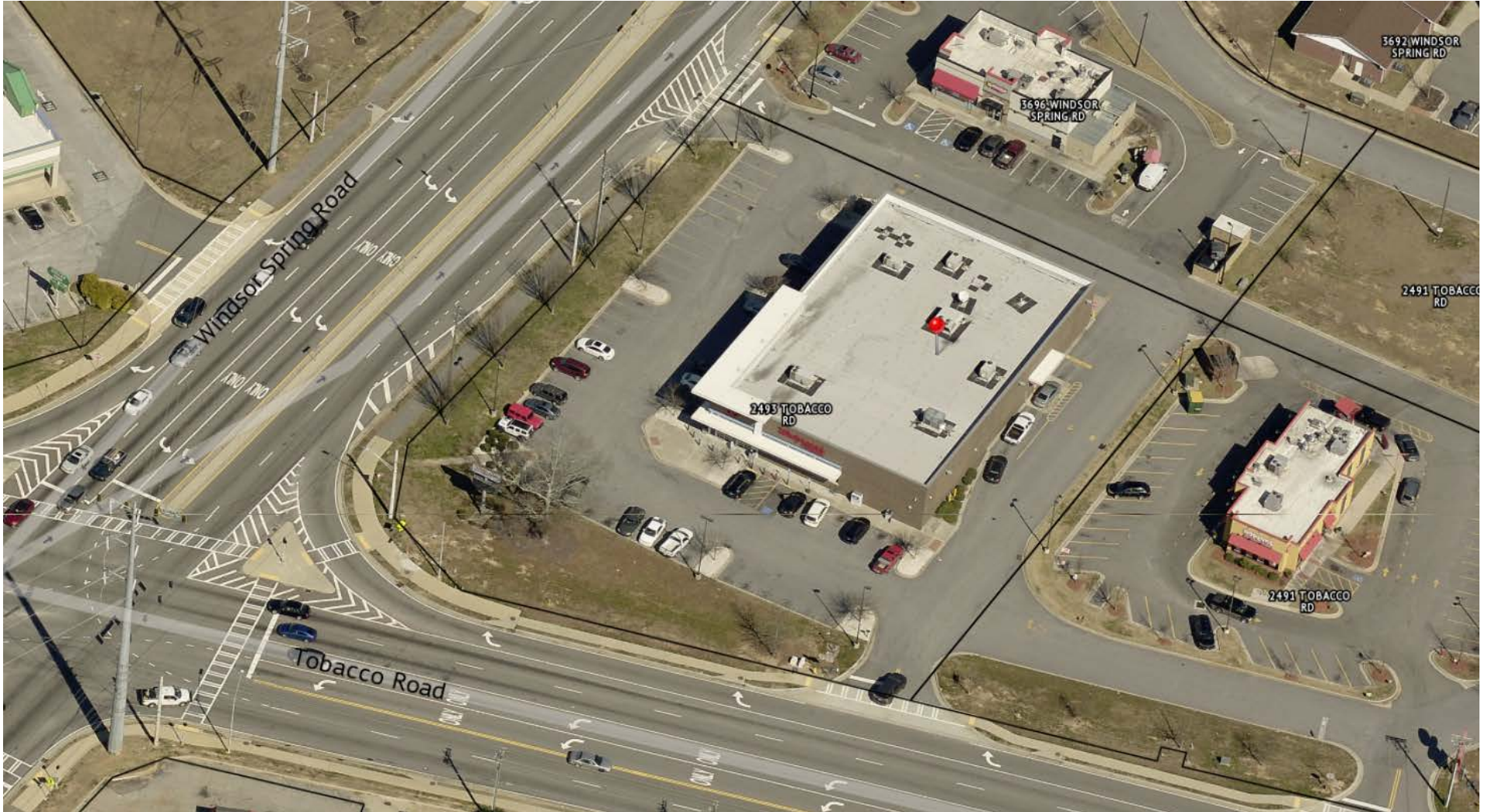


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| Tenant | Suite | Size | Start | Expires | \$/RSF | Rent |
|-----------|-------|--------|----------|----------|---------|-----------|
| Walgreens | 100 | 14,550 | 04/01/13 | 03/31/33 | \$24.68 | \$359,033 |

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SECTION IV

Snapshots



Acquisition Costs

| | |
|--|-------------|
| Purchase Price, Points and Closing Costs | \$7,265,660 |
| Investment - Cash | \$2,265,660 |
| First Loan (Fixed) | \$5,000,000 |

Investment Information

| | |
|----------------|-------------|
| Purchase Price | \$7,180,660 |
| Price per SF | \$493.52 |

Income, Expenses & Cash Flow

| | |
|-------------------------------|------------------|
| Gross Scheduled Income | \$359,033 |
| Total Vacancy and Credits | \$0 |
| Operating Expenses | \$0 |
| Net Operating Income | \$359,033 |
| Debt Service | (\$276,787) |
| Cash Flow Before Taxes | \$82,246 |

Financial Indicators

| | |
|----------------------------------|---------|
| Cash-on-Cash Return Before Taxes | 3.63% |
| Debt Coverage Ratio | 1.30 |
| Capitalization Rate | 5.00% |
| Gross Income / Square Feet | \$24.68 |



Investment Summary

| | |
|-----------------|-------------|
| Price | \$7,180,660 |
| Year Built | 2013 |
| Tenants | 1 |
| RSF | 14,550 |
| Price/RSF | \$493.52 |
| Lot Size | 1.62 acres |
| Floors | 1 |
| Parking Spaces | 4/1000 |
| Cap Rate | 5.0% |
| Market Cap Rate | 5.0% |

Financing Summary

| | |
|-----------------|-------------|
| Loan 1 (Fixed) | \$5,000,000 |
| Initial Equity | \$2,180,660 |
| Interest Rate | 2.75% |
| Term | 25 years |
| Monthly Payment | \$23,066 |
| DCR | 1.3 |

Tenant Annual Scheduled Income

| Tenant | Actual | Market |
|---------------|------------------|------------------|
| Walgreens | \$359,033 | \$359,033 |
| Totals | \$359,033 | \$359,033 |

Annualized Income

| Description | Actual | Market |
|---|------------------|------------------|
| Gross Potential Rent | \$359,033 | \$359,033 |
| - Less: Vacancy | \$0 | \$0 |
| Effective Gross Income | \$359,033 | \$359,033 |
| - Less: Expenses | \$0 | \$0 |
| Net Operating Income | \$359,033 | \$359,033 |
| - Debt Service | (\$276,787) | (\$276,787) |
| Net Cash Flow after Debt Service | \$82,246 | \$82,246 |
| + Principal Reduction | \$141,056 | \$141,056 |
| Total Return | \$223,302 | \$223,302 |

Annualized Expenses

| Description | Actual | Market |
|-------------------------|---------------|---------------|
| Total Expenses | \$0 | \$0 |
| Expenses Per RSF | \$0.00 | \$0.00 |

| Before-Tax Cash Flow Year Ending | Year 1 11/2022 | Year 2 11/2023 | Year 3 11/2024 | Year 4 11/2025 | Year 5 11/2026 |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Before-Tax Cash Flow | | | | | |
| Gross Scheduled Income | \$359,033 | \$359,033 | \$359,033 | \$359,033 | \$359,033 |
| Total Operating Expenses | \$0 | \$0 | \$0 | \$0 | \$0 |
| Net Operating Income | \$359,033 | \$359,033 | \$359,033 | \$359,033 | \$359,033 |
| Loan Payment | (\$276,787) | (\$276,787) | (\$276,787) | (\$276,787) | (\$276,787) |
| Before-Tax Cash Flow | \$82,246 | \$82,246 | \$82,246 | \$82,246 | \$82,246 |
| Cash-On-Cash Return | 3.63% | 3.63% | 3.63% | 3.63% | 3.63% |

| Description Year Ending | Year 1 11/2022 | Year 2 11/2023 | Year 3 11/2024 | Year 4 11/2025 | Year 5 11/2026 |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Cash Flow - To Date | \$82,246 | \$164,493 | \$246,739 | \$328,986 | \$411,232 |
| Net Resale Proceeds | \$2,321,716 | \$2,466,699 | \$2,615,721 | \$2,768,893 | \$2,926,330 |
| Invested Capital | (\$2,265,660) | (\$2,265,660) | (\$2,265,660) | (\$2,265,660) | (\$2,265,660) |
| Net Return on Investment | \$138,302 | \$365,532 | \$596,800 | \$832,219 | \$1,071,903 |
| Before Tax Calculations | | | | | |
| PV (NOI + reversion) | \$7,046,442 | \$6,921,005 | \$6,803,774 | \$6,694,212 | \$6,591,818 |
| After Tax Calculations | | | | | |
| IRR | 6.10% | 7.90% | 8.37% | 8.52% | 8.55% |
| Modified IRR | 6.10% | 7.88% | 8.33% | 8.45% | 8.45% |
| NPV | (\$18,966) | \$37,554 | \$85,388 | \$125,301 | \$158,000 |