

Marcus & Millichap



WALGREENS PHARMACY

PINE BLUFF (SOUTH OF LITTLE ROCK), ARKANSAS
RELOCATION STORE

A photograph of a Walgreens Pharmacy building with a large red sign and glass entrance. The right side of the image is overlaid with a dark blue semi-transparent rectangle containing the table of contents.

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ADDRESS

Dollarway Rd. & N. Lane St.
Pine Bluff, AR 71602

PRICE

\$2,269,000

CAP RATE

5.15%

NOI

\$116,850

FINANCIAL OVERVIEW

PRICE	\$2,269,000
CAP RATE	5.15%
GROSS LEASABLE AREA	2,501 SF
YEAR BUILT	2022
LOT SIZE	0.45+/- Acres

Lease Summary

LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
RENT COMMENCEMENT	Est. April 2022
LEASE TERM	10 Years
INCREASES	5% at Each Option
OPTIONS	Four, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST REFUSAL	Yes, Tenant has 25 Days to Respond

TERM	ANNUAL RENT	MONTHLY RENT
Year 1 - Year 10	\$116,850	\$9,738
Option 1	\$122,692	\$10,224
Option 2	\$128,826	\$10,736
Option 3	\$135,267	\$11,272
Option 4	\$142,030	\$11,835

TENANT OVERVIEW

OWNERSHIP: PUBLIC
TENANT: CORPORATE
GUARANTOR: WALGREENS CO.

Walgreens Boots Alliance (Nasdaq: WBA) is a global leader in retail pharmacy, impacting millions of lives every day through dispensing medicines, and providing accessible, high-quality care. With more than 170 years of trusted healthcare heritage and innovation in community pharmacy, the company is meeting customers' and patients' needs through its convenient retail locations, digital platforms and health and beauty products.

Including equity method investments, WBA has a presence in more than 25 countries, employs more than 450,000 people and has more than 21,000 stores.

WBA is included in FORTUNE's 2021 list of the World's Most Admired Companies. This is the 28th consecutive year that WBA or its predecessor company, Walgreen Co., has been named to the list.



HEADQUARTERED IN
**DEERFIELD,
ILLINOIS**



21,000+
LOCATIONS



PUBLICLY TRADED
**COMPANY
NASDAQ:
WBA**



BBB
S&P CREDIT
RATING



450,000
EMPLOYEES



FOUNDED IN
1849

Recent News

**WALGREENS BOOTS ALLIANCE REPORTS
FISCAL YEAR 2021 EARNINGS**

October 14, 2021
www.walgreensbootsalliance.com

INVESTMENT *HIGHLIGHTS*

- New 10-Year Absolute NNN Lease with No Early Termination
- Relocation of High-Performing Store Down the Street
- Corporate Guaranty (NASDAQ: WBA), Investment Grade Credit Rated 'BBB' by S&P
- 5% Increases Every 5 Years Beginning in Each Option Period
- Brand New High-Quality Construction with a Drive-Thru
- Smaller "Cooper" Prototype Building Offers a Full Pharmacy
- Essential Retailer, Walgreens Remained Open Nationwide
- DoorDash Partnership with Walgreens, Delivers Over the Counter Medicine and Other Products from Walgreens
- Serving Over 52,800 Residents in Established Trade Area
- Lack of Competition, Only National Drugstore within a 5-Mile Radius
- Hard Corner Location Along Major Artery with Direct Access to Whitehall and Downtown Little Rock
- Strategic Location, Minutes to the Jefferson Regional Medical Center with 1,575 Employees
- Close Proximity to the University of Arkansas at Pine Bluff with 2,500 Students
- Just West of the New \$350 Million Saracen Casino Resort
- Adjacent to Super 1 Foods Grocery Store
- Strong Daytime Population with Over 19,000 Employees





GANDY ELEMENTARY
349 STUDENTS

HENSLEE HEIGHTS
78 UNITS

UNIVERSITY of ARKANSAS AT PINE BLUFF
1873
2,500 STUDENTS & 830 EMPLOYEES

TRACTOR SUPPLY CO

Super 1 Foods

DOLLAR TREE

O'Reilly
AUTO PARTS

SUBJECT PROPERTY

DOLLAR GENERAL

JAMES MATTHEWS ELEMENTARY
499 STUDENTS

FAMILY DOLLAR

DOLLARWAY HIGH SCHOOL
329 STUDENTS

TOWNSEND PARK ELEMENTARY
345 STUDENTS

ROBERT F MOREHEAD MIDDLE SCHOOL
287 STUDENTS

NEW \$350M SARACEN CASINO RESORT

EconoLodge
Days Inn
BURGER KING

Rally's

VALERO
MCDONALD'S

DOLLAR GENERAL

Save a lot

PINE BLUFF CONVENTION CENTER

GREENVILLE ELEMENTARY
294 STUDENTS

DOLLAR GENERAL

FAMILY DOLLAR

AutoZone

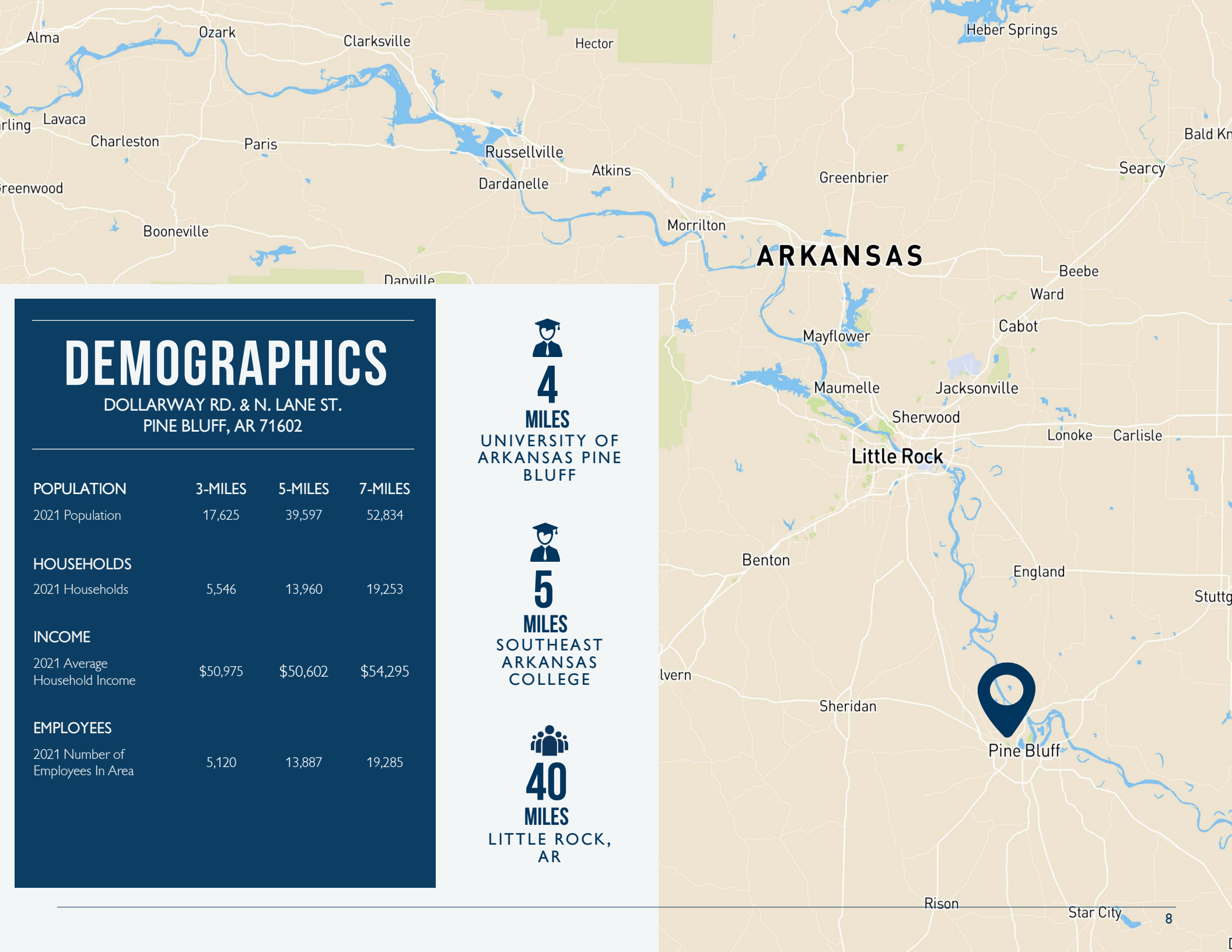
PINE BLUFF HIGH SCHOOL
1,248 STUDENTS

SOUTHEAST ARKANSAS SEARK COLLEGE
1,842 STUDENTS

Jefferson Regional
1,575 EMPLOYEES







DEMOGRAPHICS

DOLLARWAY RD. & N. LANE ST.
PINE BLUFF, AR 71602

POPULATION

	3-MILES	5-MILES	7-MILES
2021 Population	17,625	39,597	52,834

HOUSEHOLDS

	3-MILES	5-MILES	7-MILES
2021 Households	5,546	13,960	19,253

INCOME

	3-MILES	5-MILES	7-MILES
2021 Average Household Income	\$50,975	\$50,602	\$54,295

EMPLOYEES

	3-MILES	5-MILES	7-MILES
2021 Number of Employees In Area	5,120	13,887	19,285



4

MILES

UNIVERSITY OF
ARKANSAS PINE
BLUFF



5

MILES

SOUTHEAST
ARKANSAS
COLLEGE



40

MILES

LITTLE ROCK,
AR

CONFIDENTIALITY & DISCLAIMER

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant(s). While a tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of the tenant(s) history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any lease, including the likelihood of locating a replacement tenant if a current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

O F F E R I N G M E M O R A N D U M

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