

ALABAMA INVESTMENT OFFERING

Walgreens

12 SHELTON BEACH ROAD | SARALAND, ALABAMA 36571



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Offering Summary

LIST PRICE	\$6,636,364
CAP RATE	5.50%
PRICE PER SF	\$447.56
LEASE TERM REMAINING	±7 Years
OPTIONS	Ten (5-Year) Options
LEASE TYPE	Absolute Net Lease
ANNUAL RENT (NOI)	\$365,000
MONTHLY RENT	\$30,417
BUILDING SIZE (SF)	±14,828*
LOT SIZE (SF)	±92,773*
YEAR BUILT	2003

*Buyer to confirm building and parcel sizes during due diligence period.

Investment Highlights

STABLE INCOME

Income guaranteed by Walgreens Corporation with over 8,900 locations.

SEVEN YEARS REMAINING ON INITIAL TERM ON ABSOLUTE NET LEASE

The lease has approximately seven years of primary lease term remaining on an absolute net lease and allows for ten (5-year) options with no landlord responsibilities.

STRONG SALES AND 19-YEAR OPERATING HISTORY

This Walgreens location has over a 19-year drugstore operating history with solid sales performance.

THE ONLY WALGREENS STORE WITHIN A FOUR-MILE RADIUS

The subject property is the only Walgreens store in a four-mile radius with the closest store located south on Saraland Boulevard. There is a CVS store across the street, making this a strategic location for both Walgreens and CVS.

OVER TWO MILLION SQUARE FEET OF INDUSTRIAL SPACE TWO MILES SOUTH

There is over two million square feet of industrial space located less than two miles south of the subject property that include Honeywell-PMT, Aaron Oil Company, Allied Steel Corporation and O'Reilly Auto Parts Distributors.

MOBILE, ALABAMA MSA LOCATION

This store is located twelve miles north of Mobile, Alabama and is part of the Metropolitan Statistical Area. Mobile is the third most populous city in the state with a population of over 430,000 residents.

NEAR UNIVERSITY OF MOBILE

This store is located four miles northeast of the University of Mobile which sits on over 880 acres, enrolls over 2,000 students annually and staffs over 190 instructional and non-instructional employees.

LOCATED ALONG MAJOR THOROUGHFARES LEADING INTO MOBILE

This Walgreens is located along Saraland Boulevard/Hwy 43 (±22,417 VPD) and one mile east of Interstate 65 (±46,100 VPD). Both thoroughfares run north-south into Downtown Mobile.



Lease Summary

ADDRESS 12 Shelton Beach Road
Saraland, AL 36571

TENANT Walgreens

LEASE COMMENCEMENT March 12, 2004

LEASE EXPIRATION March 31, 2029

TERM REMAINING ±7 Years

LEASE TYPE Absolute Net Lease

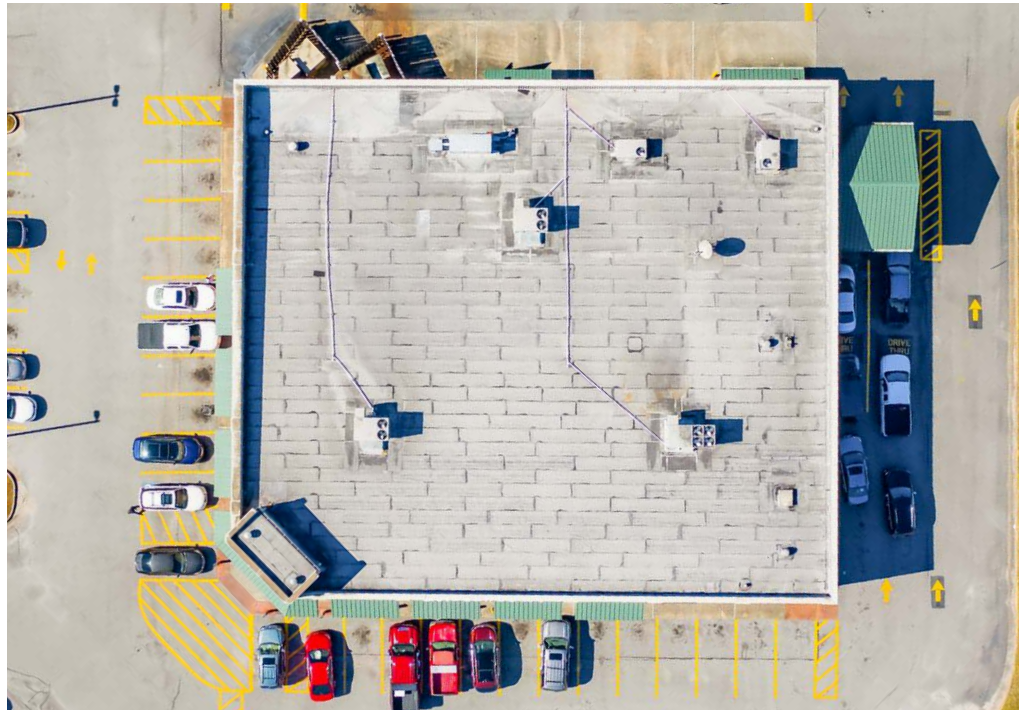
ANNUAL RENT \$365,000

MONTHLY RENT \$30,417

RENT PER SQUARE FOOT \$24.62

OPTIONS 10 (5-Year) Options

LANDLORD RESPONSIBILITIES None



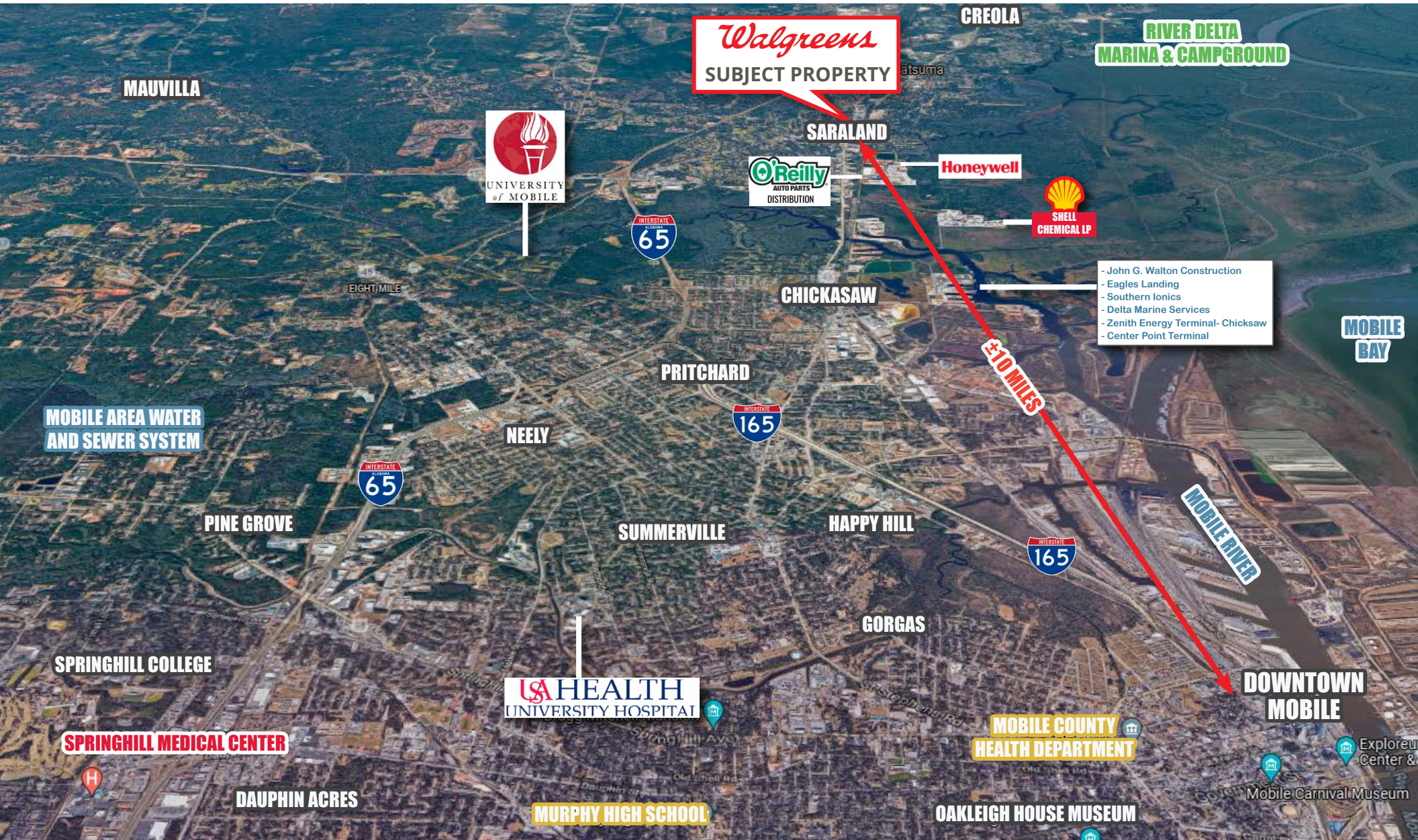
Building Photos



Building Aerial



Location Aerial

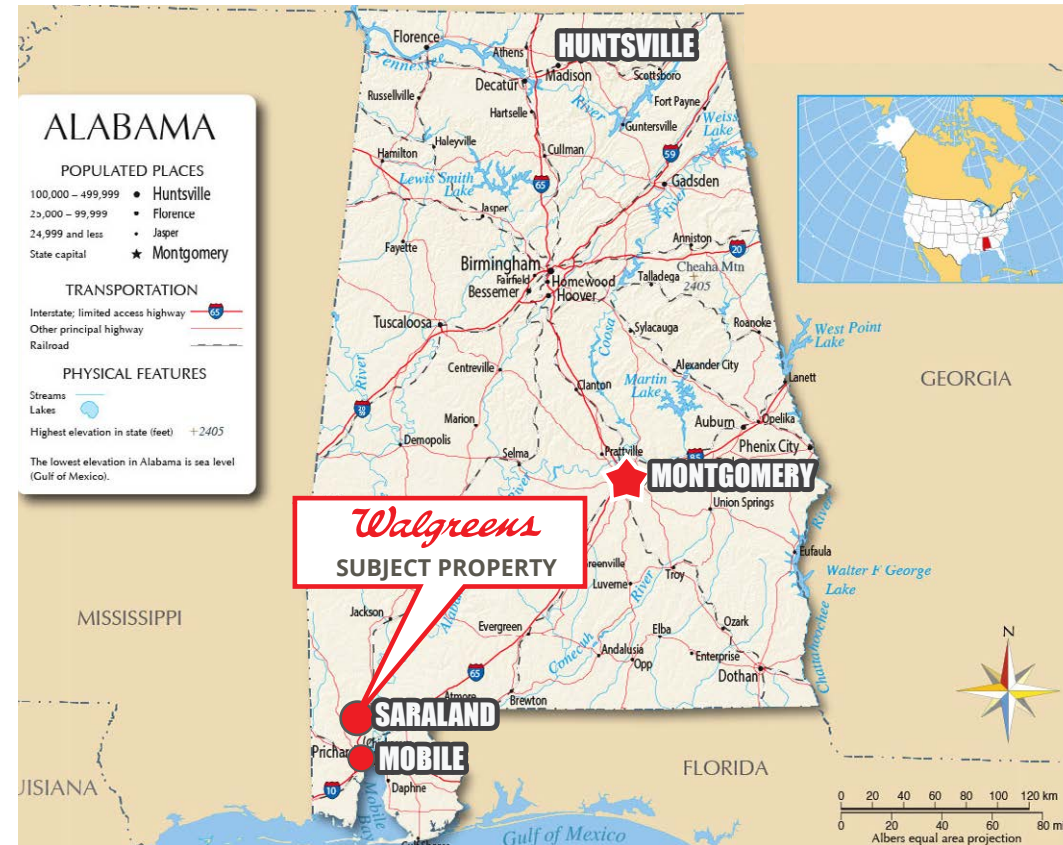


Location Overview and Demographics

Saraland is a city in Mobile County, Alabama and located in the southern part of the state with approximately 13,400 residents. It is a suburb of Mobile, located twelve miles north of downtown Mobile and part of the Mobile Metropolitan Statistical Area - the third most populous city in Alabama. Mobile has an estimated population of 430,000 residents.

University of Mobile (4 Mi Southwest) - The University of Mobile enrolls about 1,900 students annually and is situated on a campus that covers over 880 acres. The university staffs over 180 instructional and non-instructional employees.

MOBILE REGIONAL AIRPORT (20 Mi South) - Mobile Regional Airport covers 1,717 acres, has two runways and three helipads. It includes renovated shops and restaurants and car rental agencies. This airport handles approximately 103,000 aircraft operations per year.



Total Population

1 MILE	4,451
3 MILES	15,753
5 MILES	29,929



Median Household Income

1 MILE	\$50,274
3 MILES	\$56,788
5 MILES	\$54,096



Total Households

1 MILE	1,762
3 MILES	6,029
5 MILES	11,342



Average Age

1 MILE	39.80
3 MILES	40.20
5 MILES	39.90



Traffic Counts Vehicles/Day

SHELTON BEACH RD	±10,425
CELESTE RD	±13,259
SARALAND BLVD/ HWY 43	±22,417

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 4,031 retail stores under the Boots, Benavides, and Ahumada in the United Kingdom, Thailand, Norway, the Republic of Ireland, the Netherlands, Mexico, and Chile; and 548 optical practices, including 160 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 January 2022)

WEBSITE	https://www.walgreensbootsalliance.com/
LOCATIONS	8,965
STOCK SYMBOL (NASDAQ)	WBA
CREDIT RATING (S&P)	BBB
MARKET CAPITALIZATION	\$46.893 Billion
REVENUE (2021)	\$132.5 Billion
ASSETS	\$81.2 Billion
EMPLOYEES	315,000



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FOR MORE INFORMATION PLEASE CONTACT:

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