

OFFERING MEMORANDUM

Walgreens | Absolute Net

629 US Hwy 27 S, Cynthiana, KY 41031







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The value of a Net Lease property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

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. While the 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 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 tenant 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 long-term lease, including the likelihood of locating a replacement tenant if the 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.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

TENANT PROFILE

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OFFERING SUMMARY



Listing Price **\$2,425,000**



Cap Rate 6.25%



Price/SF \$225.53

FINANCIAL

Listing Price	\$2,425,000
NOI	\$151,562
Cap Rate	6.25%
Price/SF	\$225.53
Rent/SF	\$14.09

OPERATIONAL

T	Absolute Net
Lease Type	Absolute Net
Guarantor	Corporate Guarantee
Lease Expiration	09/30/2027
Gross SF	10,752 SF
Lot Size	1.53 Acres (66,646 SF)
Occupancy	100%
Year Built	1997



WALGREENS | STNL

629 US Hwy 27 S, Cynthiana, KY 41031

Walgreens is the only National Pharmacy store in Cynthiana, KY and the only National Pharmacy within a 14-mile radius. This pandemic resistant tenant boasts an investment grade rating of BBB from Standard and Poor's along with a long term rating of Baa2 from Moody's.

Walgreens is a part of the Retail Pharmacy USA Division of Walgreens Boots Alliance (NASDAQ: WBA), the first global, pharmacy-led health and wellbeing enterprise. Walgreens Boots Alliance has a presence in more than 25 countries and employs more than 227,000 people.

INVESTMENT HIGHLIGHTS

Only National Pharmacy Store in Cynthiana, KY Dense Retailer Corridor | Major Tenants in Surrounding Area Pylon Signage Multiple Entrances Compelling Location: 39 Miles from Lexington, KY Minimal Landlord Obligations | Absolute Net Pandemic Resistant Tenant Major Remodel in 2013 Included the Addition of a Drive-Thru Pharmacy Walgreens Corporate Guaranty (NASDAQ: WBA) Investment Grade Credit-S&P Rating: BBB

The area has been identified by the Administrator of the Federal Emergency Management Agency (FEMA) as a special flood hazard area using FEMA's Flood Insurance Rate Map (FIRM) or the Flood Hazard Boundary Map (FHMB). Any questions, reach out to listing broker



TENANT OVERVIEW

Company:	Walgreens Boots Alliance
Formation	December 31, 2014
Locations:	8,900+
Employees:	240,000+
Headquarters:	Deerfield, IL
Website:	www.walgreensbootsalliance.com

Tenant Highlights

- Walgreens Corporate Guaranty (NASDAQ: WBA)
- Investment Grade Credit S&P Rating: BBB
- Walgreens Boots Alliance is the largest Retail Pharmacy, Health, and Daily Living Store across USA & Europe
- Fiscal 2021 sales from continuing operations increased 8.6 percent from the year-ago period to \$132.5 billion
- Pharmacy sales increased 6.7% in Q4 of 2021, YOY
- Pandemic Resistant

Walgreens Boots Alliance

Walgreens is a part of the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc (NASDAQ: WBA), the first global, pharmacy-led health and wellbeing enterprise. Walgreens Boots Alliance has a presence in more than 25 counries and employs more than 227,000 people.

The Retail Pharmacy USA division has pharmacy-led health and beauty retail offerings in 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. The company operates more than 8,900 Walgreens locations. The company is focused on creating a neighborhood health destination and a more modern pharmacy aligned to a wider range of healthcare services.



SECTION 2

Property Information

LOCAL MAP

RETAILER MAP

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SECTION 5 **Market Overview** DEMOGRAPHICS Marcus & Millichap





