

CBRE

OFFERING MEMORANDUM



*Walgreens*

Walgreens

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# Tenant Overview





Walgreen Company is the second largest pharmacy store chain in the United States, behind CVS Health. Operating nearly than 9,000 drugstores as of August 2021. In addition to its drugstores, Walgreens also operates worksite health centers, home care facilities and speciality and mail service pharmacies.

On December 31, 2014, Walgreens and Switzerland-based Alliance Boots merged to form a new holding company, Walgreens Boots Alliance Inc. Walgreens became a subsidiary of the new company, which retained its Deerfield headquarters and trades on the Nasdaq under the symbol WBA

Founded in 1901, Walgreens employs more than 240,000 people and is headquartered in Deerfield, Ill.

## WALGREENS BOOTS ALLIANCE CORPORATE OVERVIEW

<b>TENANT TRADE NAME:</b>	Walgreen Co.
<b>TENANT OWNERSHIP STATUS:</b>	Public
<b>BOARD/STOCK SYMBOL:</b>	NYSE: WBA
<b>TENANT:</b>	Corporate Store
<b>WALGREENS LOCATIONS:</b>	-/+ 8,965
<b>CREDIT RATING:</b>	BBB
<b>AGENCY:</b>	Standard & Poor's
<b>REVENUE:</b>	\$132.5 Billion (2020)
<b>WALGREENS HEADQUARTERS:</b>	Deerfield, IL



# Financial Overview





**LIST PRICE**  
**\$5,058,000**



**CAP RATE**  
**6.00%**



**TOTAL NOI**  
**\$303,500**

## PROPERTY HIGHLIGHTS

### INVESTMENT GRADE CREDIT

The subject property lease is corporately guaranteed by Walgreens Co., an investment grade tenant rated “BBB” by Standard and Poor’s

### ESTABLISHED & SUCCESSFUL STORE

Walgreens has continuously and successfully operated in this location for 20+ years and recently extended their lease by another 5 years, illustrating their commitment to this location

### NEW ROOF - LONG-TERM WARRANTY

Current ownership recently replaced the EPDM roof on the subject property which also comes with a long-term manufacturer’s warranty, eliminating the largest landlord responsibility

### UPCOMING RENTAL INCREASE

Walgreen’s lease features a rare 6.5% rental increase in conjunction with their next option/termination right in July of 2026

### HARD SIGNALIZED CORNER

The subject property has tremendous visibility and multiple points of access for the 24,000+ vehicles per day at the signalized intersection of W. Macarthur Dr. and S. Madison St.

### STRONG FUNDAMENTALS

The subject property boasts a double drive-thru, a reasonable pharmacy rent at \$20 per square foot and a large 1.53-acre parcel that could be occupied by various different tenants or uses in the future, if necessary

### LIMITED COMPETITION

This Walgreens location benefits from a wide geographic service area as the closest free-standing national pharmacy is another Walgreens located 5.4 miles to the south

### GROWING MARKET

The subject property’s demographic area features population growth in the 1-, 3- and 5-mile radius of the property and that is projected to continue over the next 5 years

### PROXIMITY TO COMPLIMENTARY USES

Walgreens is less than 1 mile from Webb City High School (1,162 students) and Eugene Field Elementary School (207 students); 3.5 miles from Southern Missouri State University (4,358 students) and 4 miles from the entrance to Joplin Regional Airport

### SURROUNDED BY NATIONAL RETAILERS

The subject property is adjacent to some of the largest names in retail including McDonald’s, Walmart, Burger King, AutoZone, Dollar General, AT&T, Wendy’s, Dollar Tree, Arby’s, Taco Bell, Papa John’s, Dairy Queen, Tropical Smoothie Café, O’Reilly Auto Parts, Pizza Hut and Sonic to name a few

FINANCIAL OVERVIEW



YEAR BUILT/RENOVATED:	2000
BUILDING SQUARE FOOTAGE:	15,120
LOT SIZE:	1.53 Acres
TYPE OF OWNERSHIP:	Fee Simple
TENANT:	Walgreen Co.
GUARANTEE:	Corporate Guarantee
LEASE TYPE:	NN*
ROOF AND STRUCTURE:	Landlord Responsible
LEASE COMMENCEMENT:	6/26/2000
LEASE EXPIRATION:	6/30/2026
INITIAL LEASE TERM:	60 Years
TERM REMAINING ON LEASE:	4 Years (until right to terminate)
OPTIONS:	7x5 Years (termination right years)
INCREASES:	6.5% on 7/1/2026
RIGHT TO TERMINATE**:	Yes as of the following dates: June 30, 2026, June 30, 2031, June 30, 2036, June 30, 2041, June 30, 2046, June 30, 2051, and June 30, 2056.



**PROPERTY ADDRESS:**  
1011 WEST MACARTHUR DRIVE  
WEBB CITY, MO 64870

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Current – 6/30/2026	\$303,500.04	\$25,291.67
7/1/2026 – end of term	\$323,499.96	\$26,958.33
ANNUAL RENTAL INCOME:		\$303,500.04

Landlord repairs: the exterior and structural portions of the building, roof and all utility lines including but not limited to sewers, pipes, connections, ductus, wires and conduits leading to and from the leased premises and/or building.

\*The roof on the subject property was recently replaced and is covered by a long-term manufacturer’s warranty, eliminating the largest landlord responsibility

\*\*If Tenant shall elect to exercise any such option, Tenant shall send written notice thereof to Landlord, at least six (6) months prior to the date this Lease shall so terminate, but no notice shall be required to terminate this Lease upon the expiration of the Term.

## Investment Overview

**CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE** this Walgreens pharmacy store located in Webb City, Missouri. Walgreens has continuously and successfully operated in this location for 20+ years and recently extended their lease by another 5 years, illustrating their commitment to this location. Additionally, current ownership recently replaced the EPDM roof on the subject property which also comes with a long-term manufacturer's warranty, eliminating the largest landlord responsibility. Walgreen's lease features a rare 6.5% rental increase in conjunction with their next option/termination right in July of 2026. and is corporately guaranteed by Walgreens Co., an investment grade tenant rated "BBB" by Standard and Poor's. The subject property boasts a double drive-thru, a reasonable pharmacy rent at \$20 per square foot and a large 1.53-acre parcel that could be occupied by various different tenants or uses in the future, if necessary.

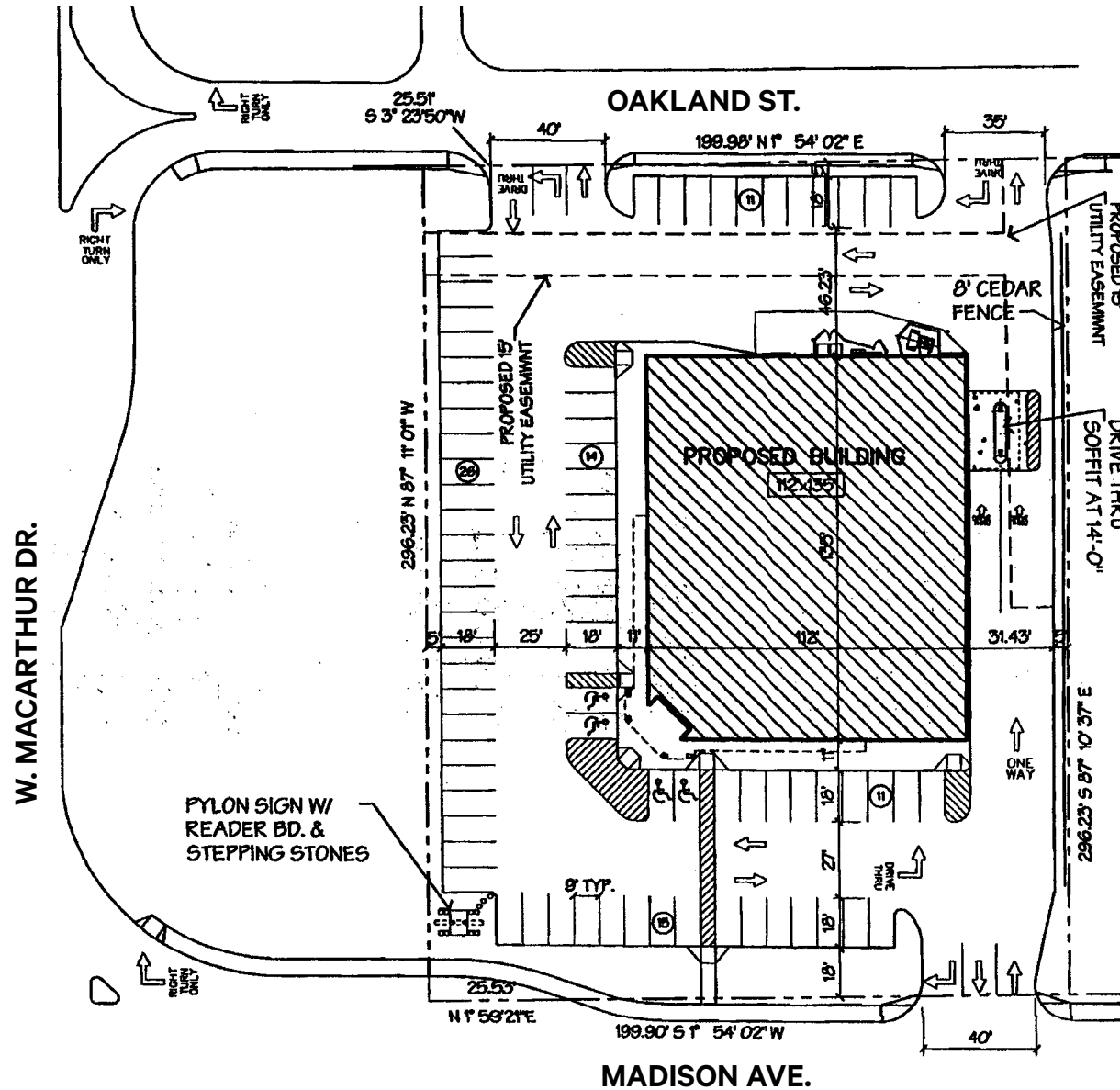
The subject property has tremendous visibility and multiple points of access for the 24,000+ vehicles per day at the signalized intersection of W. Macarthur Drive. and S. Madison Street, a location where the closest free-standing national pharmacy is another Walgreens located 5.4 miles to the south. The subject property is adjacent to some of the largest names in retail including McDonald's, Walmart, Burger King, AutoZone, Dollar General, AT&T, Wendy's, Dollar Tree, Arby's, Taco Bell, Papa John's, Dairy Queen, Tropical Smoothie Café, O'Reilly Auto Parts, Pizza Hut and Sonic to name a few. Walgreens is also in close proximity to complimentary uses - less than 1 mile from Webb City High School (1,162 students) and Eugene Field Elementary School (207 students); 3.5 miles from Southern Missouri State University (4,358 students) and 4 miles from the entrance to Joplin Regional Airport - in a Webb City submarket with a growing population. The subject property's demographic area features population growth in the 1-, 3- and 5-mile radius of the property and that is projected to continue over the next 5 years.



# Property Summary



## SITE PLAN



# Property Summary



TENANT OVERVIEW

FINANCIAL OVERVIEW

PROPERTY SUMMARY

# Property Summary



TENANT OVERVIEW

FINANCIAL OVERVIEW

PROPERTY SUMMARY



JOPLIN REGIONAL  
AIRPORT



WEBB CITY HS



W. MACARTHUR DRIVE (15,901 VPD)

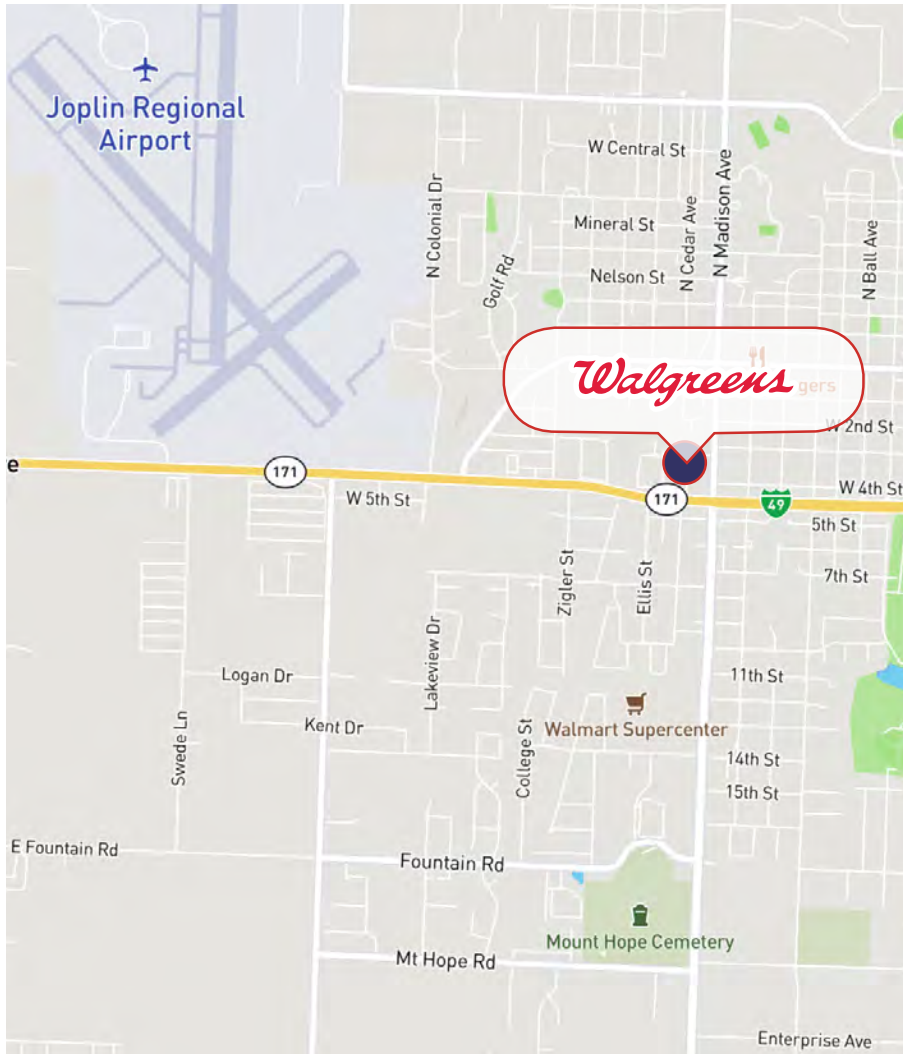


S. MADISON ST. (8,238 VPD)



# Property Summary

## LOCAL MAP



## REGIONAL MAP



## LOCATION OVERVIEW

This 15,120 square foot Walgreens property is well-located on 1.53 acres at the signalized corner of MacArthur Road and Madison Street (nearly 25,000 VPD). This strip of Madison Street features many national retailers, including a Walmart Supercenter, McDonald's, Dairy Queen, Waffle House, Wendy's, Burger King, Dollar General, Dollar Tree, Great Clips, Autozone and more. This location also puts Walgreens in close proximity to a number of prominent local uses, including Webb City High School, Missouri Southern State University and Joplin Regional Airport. Webb City has experienced population growth in the 1, 3 and 5 mile ranges surrounding the property that is projected to continue over the next 5 years.

Webb City is located in Jasper County, Missouri and is part of the Joplin, Missouri MSA. It is located 68 miles west of Springfield, Missouri and 65 miles north of Bentonville, Arkansas.

## WITHIN 5 MILES OF SUBJECT PROPERTY

### TOTAL POPULATION



56,531

### HOUSEHOLD INCOME



\$62,102

Average

### DAYTIME POPULATION



57,715

### TOTAL HOUSEHOLDS



22,077



## SUBJECT AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2010 POPULATION	7,090	22,770	53,030
2021 POPULATION	7,628	24,801	56,531
PROJECTED POPULATION (2026)	7,937	25,700	58,146
HISTORICAL ANNUAL GROWTH			
2010-2021	0.65%	0.76%	0.57%
PROJECTED ANNUAL GROWTH			
2021-2026	0.80%	0.71%	0.56%
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	2,818	8,701	20,672
2021 HOUSEHOLDS	3,034	9,508	22,077
PROJECTED HOUSEHOLDS (2026)	3,158	9,859	22,713
HISTORICAL ANNUAL GROWTH			
2010-2021	0.66%	0.79%	0.59%
PROJECTED ANNUAL GROWTH			
2021-2026	0.80%	0.73%	0.57%
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2021 AVERAGE	\$61,393	\$62,133	\$62,102
2021 MEDIAN	\$68,360	\$69,098	\$69,180

## POPULATION BY RACE

	1 MILE	3 MILES	5 MILES
WHITE POPULATION	87.7%	88.2%	87.5%
AFRICAN AMERICAN POPULATION	2.2%	2.4%	2.8%
ASIAN POPULATION	1.2%	1.6%	1.4%
PACIFIC ISLANDER POPULATION	1.8%	1.7%	1.8%
AMERICAN INDIAN AND ALASKA NATIVE	0.4%	0.2%	0.4%
OTHER RACE POPULATION	2.9%	2.5%	2.4%
TWO OR MORE RACES POPULATION	3.9%	3.5%	3.8%

## HISPANIC OR LATINO POPULATION BY ORIGIN

	1 MILE	3 MILES	5 MILES
HISPANIC OR LATINO	6.5%	6.0%	5.9%
WHITE NON-HISPANIC	85.3%	85.5%	84.7%

## 2021 AGE BY GENDER

	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	32.7/35.8	34.4/36.8	34.8/37.1

## TRAFFIC COUNTS

W. MACARTHUR DR.	S. MADISON ST.
15,901	8,238

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