

*Walgreens*

YORK | SC  
(CHARLOTTE MSA)

*HORVATH  
& TREMBLAY*



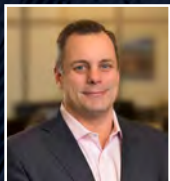
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SINGLE TENANT NET LEASE OPPORTUNITY



## LEAD AGENTS



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## DISCLAIMER

Horvath & Tremblay has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than Horvath & Tremblay and we make no representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.





## INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase the single-tenant, absolute triple-net leased Walgreens located at 997 East Liberty Street in York, South Carolina (the "Property"). Walgreens has occupied this Property since it was constructed in 2008 and they have 10+ years remaining on an absolute triple-net lease with fifty (50), 1-year renewal options.

The Property is situated on a highly visible corner parcel at the signalized intersection of East Liberty Street (SC Routes 5 & 161) and Cooperative Way/Lowes Way. East Liberty Street is the area's primary commercial and commuter corridor. The Property enjoys outstanding visibility and frontage and benefits from two points of access. The Property is ideally situated along East Liberty Street positioned directly across from a Lowe's and Walmart Supercenter and is 0.7-miles from SC Highway 5 which connects York with Rock Hill South, SC.

- **LONG TERM LEASE:** Walgreens has 10+ years remaining on their primary lease followed by fifty (50), 1-year renewal options.
- **ZERO MANAGEMENT RESPONSIBILITIES:** The Walgreens lease is absolute triple net and requires zero management responsibilities making it an attractive fee simple investment for the passive real estate investor.
- **INVESTMENT GRADE CREDIT:** The lease is fully guaranteed by Walgreens corporate credit. Walgreens parent, Walgreens Boot Alliance (NYSE: WBA), is a publicly traded company and reported 2020 sales of \$139.5 billion, up 2% year-over-year. The company holds an investment grade credit rating of BBB (S&P) and Baa2 (Moody's).
- **STRATEGIC RETAIL LOCATION:** The Property is situated on a highly visible corner parcel at the signalized intersection of East Liberty Street (SC Routes 5 & 161) and Cooperative Way/Lowes Way. East Liberty Street is the area's primary commercial and commuter corridor. The Property enjoys outstanding visibility and frontage and benefits from two points of access. The Property is ideally situated along East Liberty Street positioned directly across from a Lowe's and Walmart Supercenter and is 0.7-miles from SC Highway 5 which connects York with Rock Hill South, SC.
- **RETAIL TRADE AREA:** Additional national retailers drawing traffic to the trade area include Lowe's, Walmart Supercenter, Food Lion, Planet Fitness, Tractor Supply CO, Dollar Tree, O'Reilly Auto Parts, Advance Auto Parts, AutoZone, McDonald's, Burger King, Wendy's, KFC, Taco Bell, Zaxby's, Bojangles, Sonic, Waffle House, Jersey Mike's, Papa John's, Pizza Hut, Domino's and Subway.
- **TRAFFIC COUNTS:** More than 16,300 vehicles pass the property daily along East Liberty Street (SC Routes 5 & 161).
- **GROWING DEMOGRAPHICS:** Approximately 21,900 people live within 5-miles of the Property with an average household income of \$77,190 and 92,300 people live within 10-miles of the Property with an average household income of \$88,656. The city of York has seen a 16% population increase between 2010 and 2020.







**\$5,000,073**  
LIST PRICE



**5.50%**  
CAP RATE



**\$275,004**  
NET OPERATING INCOME

997 EAST LIBERTY STREET | YORK, SC 29745

OWNERSHIP:	Fee Simple
BUILDING AREA:	14,771 SF
YEAR BUILT:	2008
LAND AREA:	1.91 Acres
GUARANTOR:	Corporate
LEASE TYPE:	Absolute NNN
ROOF & STRUCTURE:	Tenant Responsible
RENT COMMENCEMENT DATE:	01/14/2008
LEASE EXPIRATION DATE:	01/31/2033
LEASE TERM REMAINING:	10+ Years
RENEWAL OPTIONS:	50, 1-Year Options
TENANT PURCHASE OPTION:	ROFO

*Walgreens*

ANNUALIZED OPERATING DATA				
YEAR	START	END	TERM	RENT
1 - 25	01/14/2008 -	01/31/2033	CURRENT	\$275,004.04
26 - 75	02/01/2033 -	01/31/2083	OPTIONS	\$275,004.04

NOTE: Walgreens has the right to terminate their lease anytime after the 25th lease year with 12-Months Notice (1-Year Options).



## TENANT OVERVIEW



## ABOUT THE TENANT

*Walgreens*

Walgreens Boots Alliance (Nasdaq: WBA) is the first global pharmacy-led, health and wellbeing enterprise. The Company's heritage of trusted healthcare services through community pharmacy care and pharmaceutical wholesaling dates back more than 100 years.

Walgreens Boots Alliance is the largest retail pharmacy, health and daily living destination across the U.S. and Europe. Walgreens Boots Alliance and the companies in which it has equity method investments together have a presence in more than 25 countries and employ more than 440,000 people. The Company is a global leader in pharmacy-led, health and wellbeing retail and, together with its equity method investments, has approximately 18,750 stores in 11 countries as well as one of the largest global pharmaceutical wholesale and distribution networks, with more than 400 distribution centers delivering to more than 240,000 pharmacies, doctors, health centers and hospitals each year in more than 20 countries. In addition, Walgreens Boots Alliance is one of the world's largest purchasers of prescription drugs and many other health and wellbeing products. The Company's size, scale, and expertise will help them to expand the supply of, and address the rising cost of, prescription drugs in the U.S. and worldwide.





OVERVIEW

York is a city in and county seat of York County, South Carolina, United States. The population was approximately 8,973 at the 2020 census a 16 percent increase from the population of 7,736 at the 2010 census. York is located approximately 27 miles southwest of Charlotte, North Carolina and 13 miles west of Rock Hill, South Carolina.

Today, many of York’s historic buildings remain in its 264-acre downtown historic district, including houses on Liberty, Madison, Jefferson, and Congress streets. The downtown retains a quaint, charming quality reminiscent of its former nickname “Charleston of the Upcountry.” Now, restaurants, a historic movie theater and specialty shops fill downtown, and shoppers can buy anything from custom-made guitars to handcrafted furniture. A revitalization effort is underway in York’s downtown, with improvements that include an updated streetscape.

York has seen unprecedented growth in recent years. The city’s industrial group includes steel, filtration, textiles, automotive and truck parts and machine shops, and York continues to recruit for East York Industrial Park and has plans for a new industrial park.

	3 MILES	5 MILES	10 MILES
POPULATION			
2021 Estimate	12,344	21,956	92,392
2026 Projection	13,454	23,932	101,718
2020 Census	12,337	21,566	90,051
BUSINESS			
2021 Est. Total Businesses	402	511	1,988
2021 Est. Total Employees	6,734	7,729	22,628
HOUSEHOLDS			
2021 Estimate	4,634	8,140	35,231
2026 Projection	4,876	8,563	37,382
2020 Census	4,636	8,008	34,318
INCOME			
Average Household Income	\$75,021	\$77,190	\$88,656
Median Household Income	\$51,559	\$56,795	\$68,600



92,000+  
PEOPLE WITHIN 10 MILES



16,300+  
VEHICLES PER DAY  
East Liberty Street (SC Routes 5 & 161)



\$88,500+  
AVERAGE HOUSEHOLD INCOME





















LIBERTY CENTRAL

Wendy's PAPA JOHN'S Jersey Mike's

DOLLAR TREE cricket

Bojangles HIBBETT SPORTS

Walmart

16,300+ VPD



161

E LIBERTY ST



161



UNITED STATES POSTAL SERVICE







161

BURGER KING

LOWE'S

E LIBERTY ST

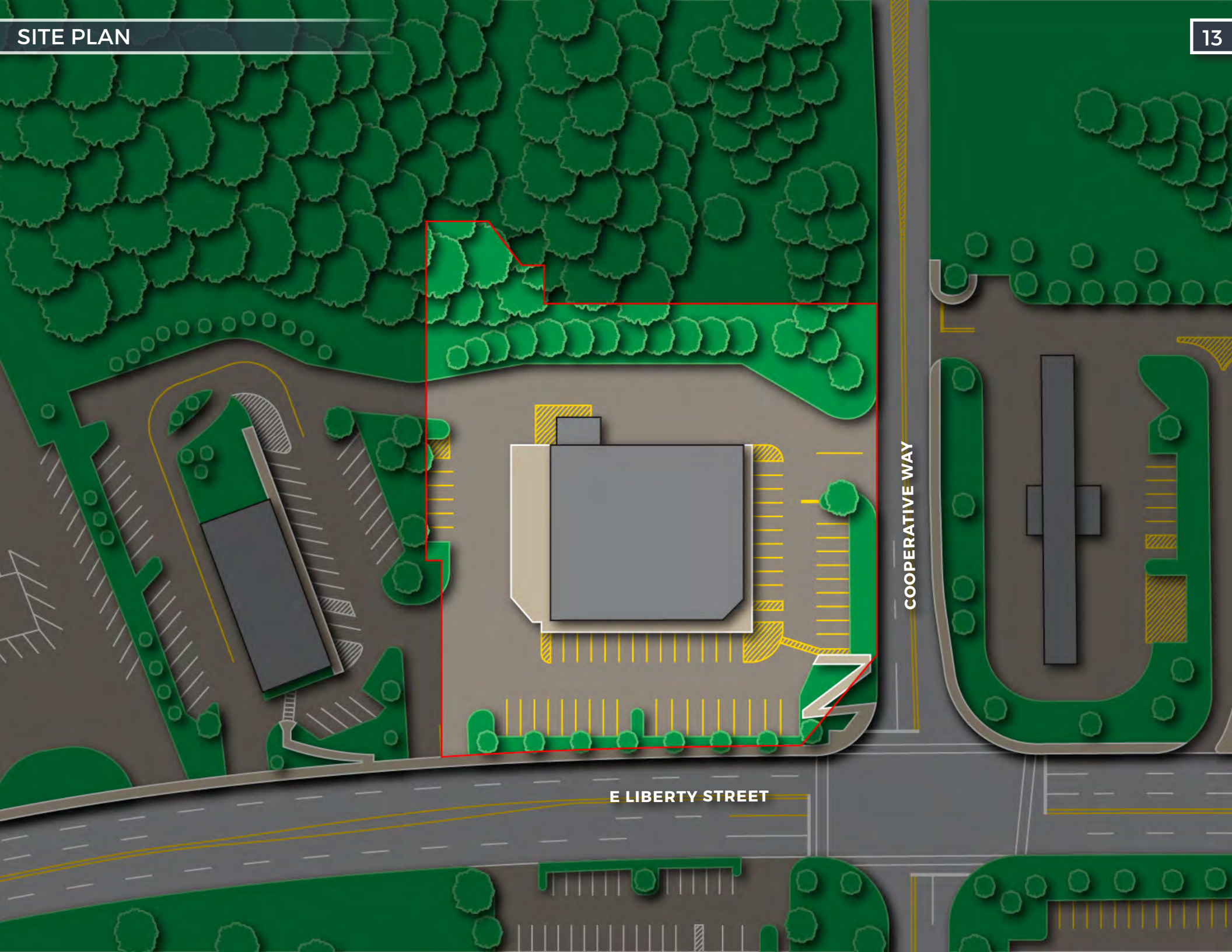


16,300+ VPD

McDonald's

161









**LIBERTY CENTRAL**

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DOLLAR TREE cricket

Bojangles HIBBETT SPORTS



