

Colliers

# Walgreens

1005 S Governor Williams Highway, Darlington, SC

Offering Memorandum



Accelerating success.

# Confidentiality & Disclaimer Statement

**This is a confidential Offering Memorandum** intended solely for your own limited use to determine whether you wish to express any further interest in the property. This confidential memorandum contains brief, selected information pertaining to the business and affairs of the Site and has been prepared by Colliers International Florida, LLC, primarily from information supplied by the Owner. Although this confidential memorandum has been reviewed by representatives of the Owner, it does not propose to be all-inclusive, nor does it contain all the information which a prospective purchaser may require or desire. Neither the Owner, nor any of its officers, directors, employees or agents, nor Colliers International Florida, LLC, makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, and no legal liability is assumed or is to be implied by any of the aforementioned with respect thereto.

Prospective offerors are advised to verify the information independently. The Owner reserves the right to change the price or any information in this Memorandum, or to withdraw the Site from the market at any time, without notice. This confidential memorandum shall not be deemed an indication of the state of affairs of the Property or the Owner, nor shall it constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of this memorandum. By your receipt of this confidential memorandum, you agree that the information contained herein is of a confidential nature and you will not disclose this memorandum or any part of the contents to any other person, firm or entity without prior authorization from Colliers International Florida, LLC.

## Offering Procedure

Offers should be submitted in the form of a standard non-binding Letter of Intent, which can be provided by the broker, and must specify the following:

- Price (Call for pricing guidance)
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

## Contact Us

### Christopher Twist

Managing Director  
+1 561 602 8390  
christopher.twist@colliers.com

### Colliers International Florida, LLC

200 E Broward Boulevard, Suite 120  
Fort Lauderdale, FL 33301  
colliers.com



# Table of Contents

04 Executive Summary

05 Retailer Map Overview

06 Property Summary

08 Tenant Overview

09 Property Photos

11 Location Overview

13 Market Overview

# Executive Summary

The Twist Capital Team of Colliers is pleased to offer for sale, to qualified investors, the opportunity to acquire this Walgreens asset located in Darlington, South Carolina.

This ±12,615 SF building offers a well maintained asset occupied by Walgreens (Corporate Guarantee) with a lease expiration of June 30<sup>nd</sup>, 2034. The lease is Absolute NNN with no landlord responsibilities, 12 five-year renewal options and 5% increases at each option.

This is the primary Walgreens location with limited competitive pharmacies in the immediate area. The asset is positioned at a signalized intersection with excellent visibility and access from Governor Williams Highway which connects with I-95 (to the southeast) and offers connectivity to surrounding cities.

The Property can be purchased in conjunction with additional net-leased retail properties comprised of a nine-property portfolio.



## NNN Investment Opportunity

### Investment Summary

Tenants	Walgreens
Address	1005 S Governor Williams Highway Darlington, SC 29532
Asking Price	\$4,940,000
NOI	\$222,300
Cap Rate	4.5%

# Property Highlights



- Corporate lease guarantee
- Absolute NNN
- Rare 5% rental escalations reserved for only Walgreens top performing sites
- Essential business
- 22,777 Vehicles per Day
- Only Walgreens location in town (Limited competition)
- Excellent visibility from S Governor Williams Hwy & S Main Street
- Sought after Darlington, SC retail location that sits on a signalized, hard corner connecting S Main Street and S Governor Williams Highway
- Neighboring national tenants such as Walmart Supercenter, O'Reilly Auto Parts, Tractor Supply Co, CVS, Food Lion and multiple QSRs

Walgreens | Darlington, South Carolina | Colliers

5



# Retailer Overview





## Summary

# Walgreens

Darlington, SC 29532

Address	1005 S Governor Williams Highway, Darlington, SC 29532
Property Size	±12,615 SF
Lot Size	±2.18 Acres
Year Built	2006
Tenant	Walgreens
NOI	\$222,300 (\$18,525.00 Monthly Rent)
Lease Commencement	June 3, 2021
Lease Expiration Date	June 30th, 2034
Lease Guarantor	Corporate Guarantee
Lease Type	NNN
LL Responsibilities	None
Options to Renew	12 Five-Year Options
Rental Increases	5% increases every five years

# Tenant Profile



## Walgreens

### Walgreens

(NASDAQ: WBA)

200 Wilmot Road  
Deerfield, Illinois  
United States

[www.walgreens.com](http://www.walgreens.com)

### Tenant Facts

<b>Founded In:</b>	1901
<b>Locations</b>	±8,965
<b>Employees</b>	±240,000
<b>Industry:</b>	Drug Store
<b>Headquarters:</b>	Deerfield, Illinois
<b>Revenue:</b>	±2.5 Billion

Founded in 1901 as a single drugstore, Walgreens today is a provider of trusted care in communities around the U.S. Through constant innovation, Walgreens has a history of breaking new ground to meet its customers' needs and improve their health, from offering self-service stores beginning in the 1950s to developing a 5-star rated mobile app today. In its pharmacies, Walgreens was the first major drugstore chain to put prescriptions into child-resistant containers in the 1960s (long before it was required by law) and in 2016 was the first to offer safe medication disposal kiosks in its stores.

This drive to innovate led Walgreens to merge with European-based Alliance Boots in 2014 to form Walgreens Boots Alliance, Inc., the first global pharmacy-led, health and well-being enterprise. Combining Walgreens with the Boots pharmacy chain and pharmaceutical distributor Alliance Healthcare has created opportunities to bring global beauty brands to Walgreens U.S. customers and offer more value to pharmacy patients through global pharmaceutical supply chains and group purchasing.

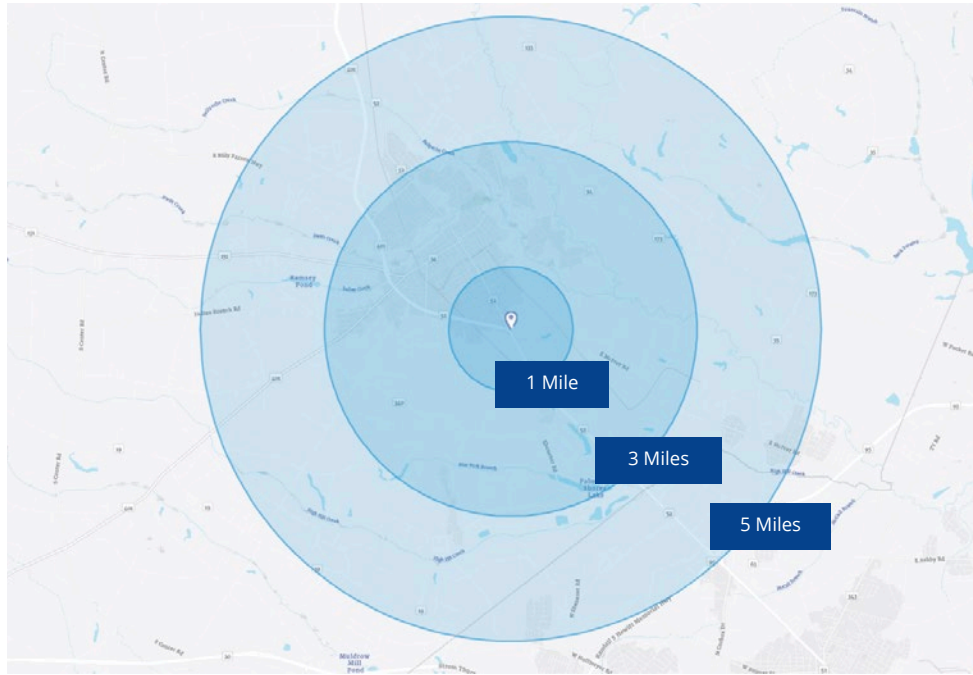
# Property Photo



# Property Photo



# Location Overview



## Demographic Snapshot (5 Mile Radius)



**22,594**  
Total Population in  
2021



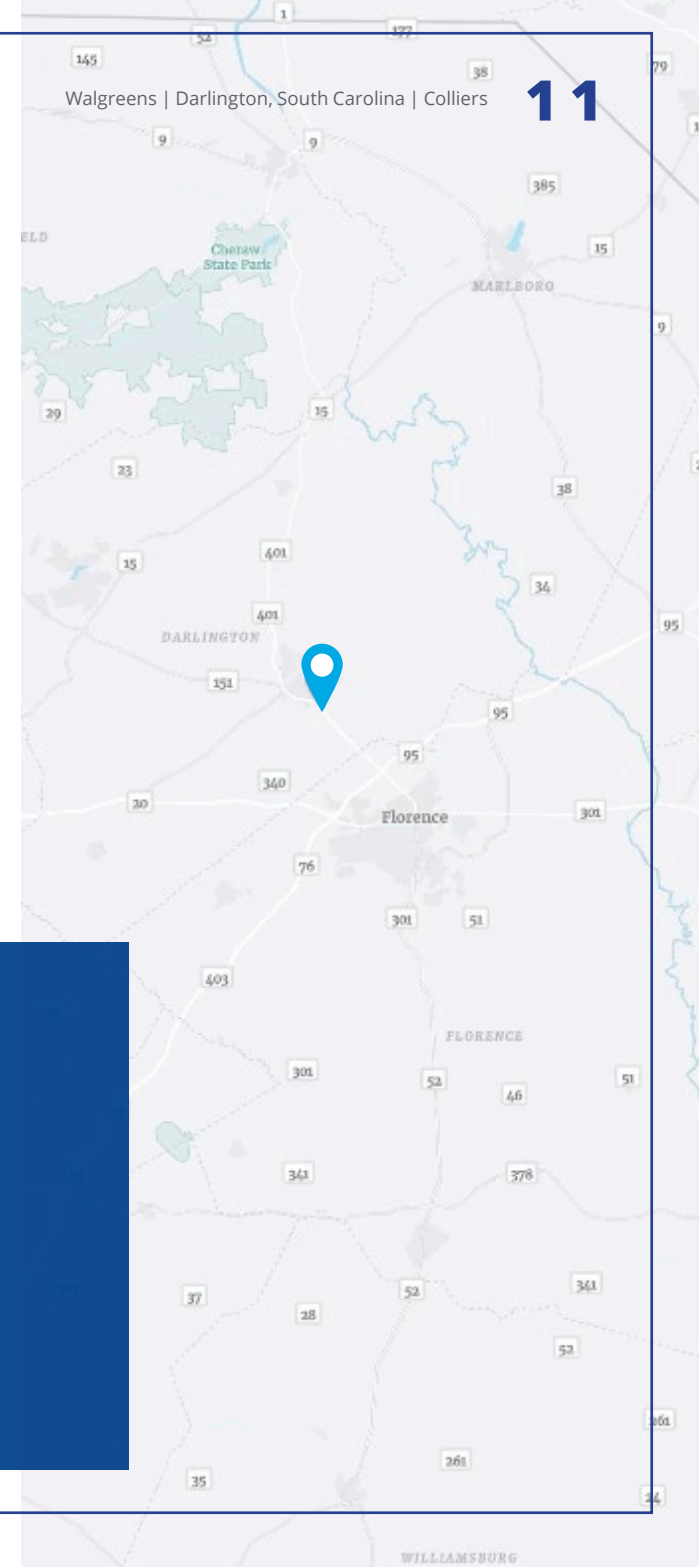
**8,624**  
Total Households in  
2021



**\$58,974**  
Average Household  
Income in 2021

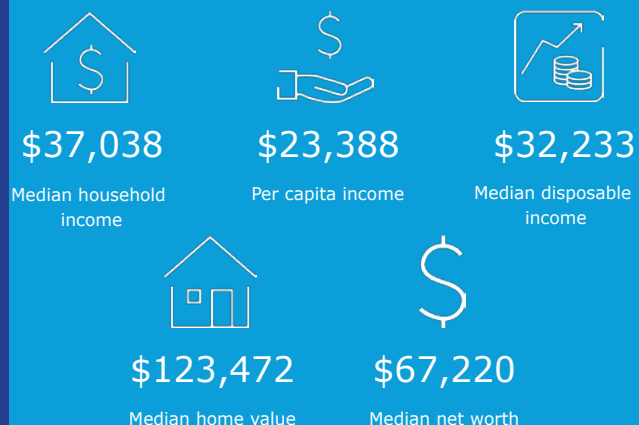
## Location Overview

The property is located in the city of Darlington, South Carolina in an established trade area, approximately 15 minutes from Florence, South Carolina. The building is situated on the northeast quadrant of the signalized intersection of S Governor Williams Highway and S Main Street with excellent connectivity to major roadways. Governor Williams Highway offers direct connectivity to I-95, the east coast's major north-south highway connecting to all major markets. The asset benefits from its location as the only Walgreens in this trade area and a concentration of retail on both Governor Williams Highway and S Main Street.

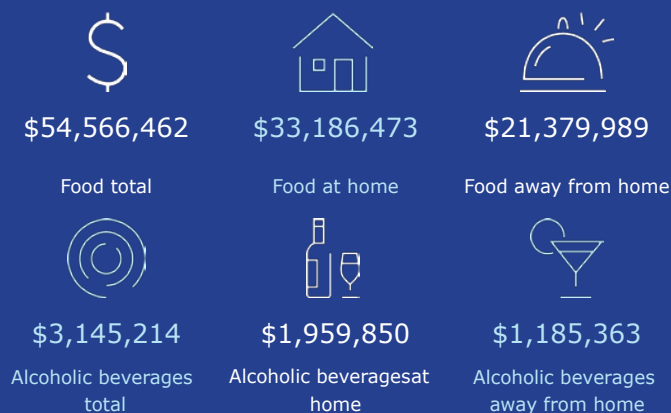


# Consumer Expenditures - 5 mile radius

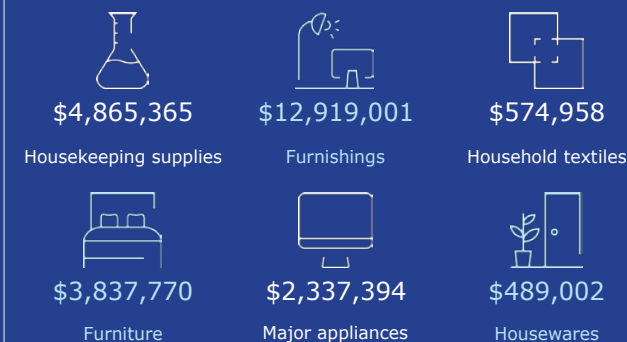
## Wealth & income



## 2019 Annual food& alcohol spending



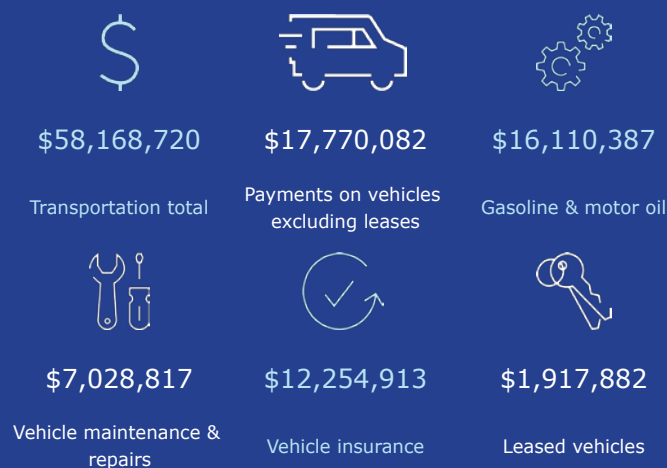
## Annual household goods spending



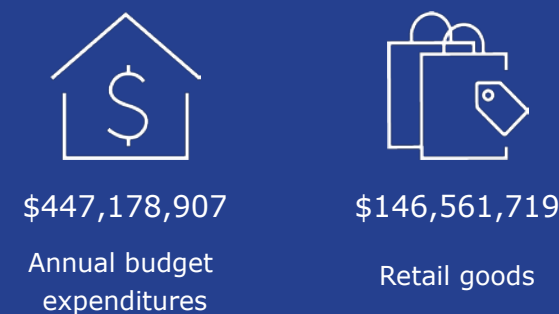
## Annual entertainment/recreation spending



## Annual transportation spending



## Annual spending total



# Area Overview

## The City of Darlington Overview

The city of Darlington is the seat of Darlington county in northeastern South Carolina and part of Florence, South Carolina's MSA (Metropolitan Statistical Area). Settled in the 1780s, the city and the county were both named for Darlington, England. Its basic agricultural economy (tobacco, cotton, livestock, soybeans, and timber) is supplemented by manufacturing (building materials, electronics, paper products, and steel). Darlington is known for its beautiful Darlington Oaks, Spanish moss, and beautiful historic homes nestled on tree lined streets. The city is also home to the famous Darlington Raceway, which hosts the annual NASCAR Bojangle's Southern 500 race.

## Florence, SC Overview

With a revitalized downtown, Florence is a contemporary, southern belle of a city offering the amenities of a sophisticated metropolitan area with nearly 5,000 quality hotel rooms, unique shopping and a variety of fine restaurants. Located in the Pee Dee region of South Carolina, Florence is known for its rolling rivers, agricultural history as a major supplier of tobacco and cotton and railroad roots that put Florence on the map in the 1800s.

The city of Florence is the half-way point between New York and Florida with a direct connection to I-95 and I-20. Florence has become a leading choice for large corporations such as Honda, QVC, Monster, Johnson Controls, Heinz, Otis Elevator, and most recently Ruiz Foods.

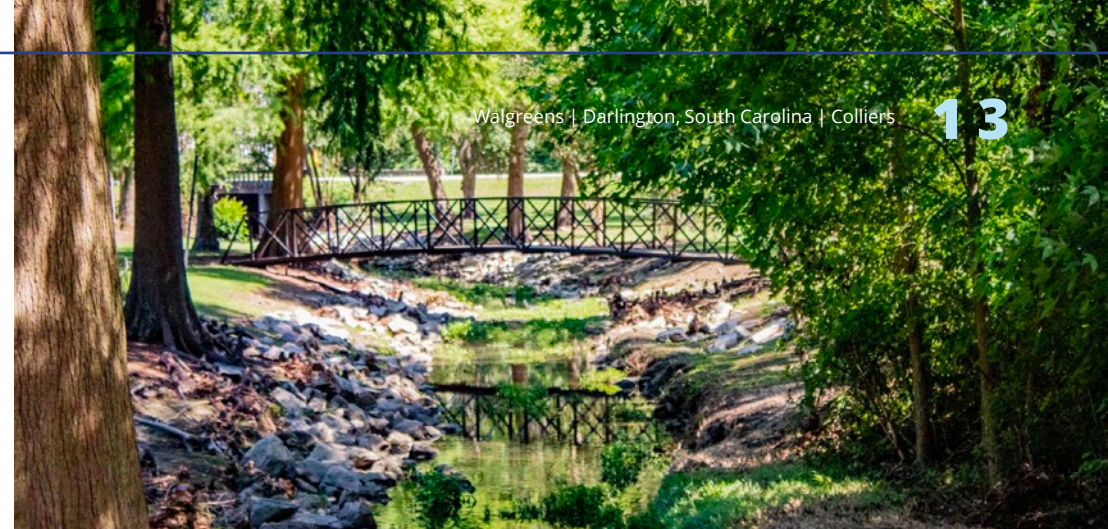


Photo credit: visityorkcounty.com



Photo credits: visitflo.com



Contact us:

**Christopher Twist**

Managing Director

+1 561 602 8390

[christopher.twist@colliers.com](mailto:christopher.twist@colliers.com)

**Colliers International Florida, LLC**

200 E Broward Boulevard, Suite 120

Fort Lauderdale, FL 33301

[colliers.com](http://colliers.com)

**Broker of Record**

Lawrence Shaw, License # 143281

Clarus Properties Inc. DBA Colliers International

Firm Lic # C15587

This document/email has been prepared by Colliers for advertising and general information only. Colliers makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers and /or its licensor(s). © 2022. All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement. Colliers International Florida, LLC.