



PAGE

03 Investment Summary

04 Lease Summary

05 Retail Aerial

07 Site Plan

08 About the Brand

09 Location Overview

12 Demographics

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# INVESTMENT SUMMARY



Tenant	Walgreens
Street Address	1537 Charleston Hwy
City	West Columbia
State	SC
Zip	29169
GLA	14,820 SF
Lot Size	2.36 AC
Year Built	2006



**\$5,773,913**  
List Price

**\$389.60**  
Price / SF



**5.75%**  
Cap Rate

**14,820 SF**  
GLA



**\$332,000**  
NOI

**\$2240**  
Rent / SF



### Debt Quote

Loan quote provided by Ascension based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please Contact:

### BRAD KRAUS

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**Corporate Guarantee from Investment Grade Tenant** - The lease is guaranteed by Walgreens Boots Alliance. Walgreens operates 9,000+ locations and boasts an S&P investment grade credit rating of BBB.

**Absolute Net Lease** - The property is leased on an Absolute Net (NNN) basis, meaning zero landlord responsibilities. Tenant is responsible for taxes, insurance, and all repairs & maintenance at the property.

**Dedicated Drive Thru** - This site features a dedicated drive-thru, which adds a meaningful level of convenience to the customer experience and drives sales.

**Long-Term Lease** - The site has a long-term lease in place with over 10 years of term remaining.

WALGREENS  
**LEASE SUMMARY**



Lease Type	Absolute Net (NNN)
Type of Ownership	Fee Simple
Original Lease Term	25 Years
Commencement Date	07/01/2007
Lease Expiration	06/30/2032
Term Remaining	9.5+ Years
Increases	Flat through Base Term and Options
Options	Fifty (50), 1-Year

Real Estate Taxes	Tenant Responsible
Insurance	Tenant Responsible
Roof & Structure	Tenant Responsible
Lease Guarantor	Corporate
Company Name	Walgreens
Ownership	Public
Years in Business	121
Number of Locations	9,560



**Frontage on Major Traffic Artery** - The subject property sits along Highway 321, which has excellent site-level visibility with over 32,900 vehicles per day.

**Columbia Metropolitan Airport** - The subject property is just 10 minutes from Columbia Metropolitan Airport (CAE), which is the main commercial airport for Columbia and the Midlands region of South Carolina.

**Adjacent to Grocery-Anchored Shopping Center** - The site is across the street from a shopping center that includes Dollar General, Riveras Supermercado, Boost Mobile, Western Union, and more.

**Strong Population Growth** - The population within a 3-mile radius of the subject property is projected to grow by 1.0% annually over the next 5 years, providing steady market growth for Walgreens.

# COLUMBIA




21

32,900 VPD

Subject Property





WALGREENS  
ABOUT THE BRAND



Walgreens

Walgreens is an American company that operates as the second-largest pharmacy store chain in the United States behind CVS Health. It specializes in filling prescriptions, health and wellness products, health information, and photo services. Walgreens is a subsidiary of Walgreens Boots Alliance (WBA), a multi-billion dollar company.



**9,560+**  
Number of Locations



**BBB**  
Credit Rating



**\$136.9 BILLION**  
Annual Revenue



**331,000+**  
Number of Employees



Walgreens and Village MD Expand

Walgreens & VillageMD Expand to New Hampshire with Full-Service Practices.  
[Read More >](#)



Walgreens On-Demand Delivery

Shipt has joined forces with Walgreens to provide customers on-demand delivery.  
[Read More >](#)



Walgreens Receives Perfect Score

Walgreens received a perfect score of 100 on the Corporate Equality Index.  
[Read More >](#)



Walgreens Sees Strong Q2 - 2022

Walgreens Q2 operating income from continuing operations increased to \$1.2B.  
[Read More >](#)



## LOCATION OVERVIEW

**West Columbia, SC**

West Columbia is a city and commuter town in the suburban eastern sections of Lexington County, South Carolina, United States. West Columbia is bordered to the east by Columbia, the state capital, across the Congaree River. It is near Columbia's city center or downtown district as well as the South Carolina State House and the Congaree Vista, known locally as "the Vista." The city is bordered to the south by its sister suburb, Cayce. A small portion of the city borders the town of Lexington to the east. West Columbia is part of the greater Columbia, SC metropolitan statistical area. Historic areas stand side-by-side with new development which adds to the charm and livability of West Columbia. The current population of West Columbia, South Carolina is 18,085.

West Columbia provides a small-town feel across the river from South Carolina's capital city, Columbia. State and Meeting streets include specialty shops, antique stores, restaurants, coffee shops and taverns. Stretched along the West bank of the Congaree River is a scenic walkway and amphitheater. Riverbanks Zoo & Botanical Garden has an entrance in West Columbia that takes visitors directly into the gardens.

**Columbia, SC**

With roots that are unmistakably Southern and a forward-thinking and dynamic pulse, there are a multitude of reasons why Columbia, SC is known to be "Famously Hot." Easy to access by three major interstates (I-77, I-26, and I-20), Columbia is situated in the center of the state of South Carolina at the convergence of three rippling rivers lined by a shady riverwalk perfect for jogging and walking. The area's population is over 700,000, with thriving colleges and universities, award-winning hospital systems, and diverse and charming neighborhoods to suit any lifestyle.

The area has benefited from Congressional support for Southern military installations. Columbia is the site of Fort Jackson, the largest United States Army installation for Basic Combat Training. Twenty miles to the east of the city is McEntire Joint National Guard Base, which is operated by the U.S. Air Force. Columbia enjoys a diversified economy. Major employers in the area being South Carolina state gov., the Palmetto Health hospital system, Blue Cross Blue Shield of SC, Palmetto GBA, and the University of South Carolina.

# LOCATION OVERVIEW



- 1. **Riverbanks Zoo**  
13 Min Drive  
5.7 Miles From Subject Property

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- 2. **South Carolina State Museum**  
08 Min Drive  
3.3 Miles From Subject Property

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- 3. **Columbia Museum of Art**  
11 Min Drive  
3.9 Miles From Subject Property

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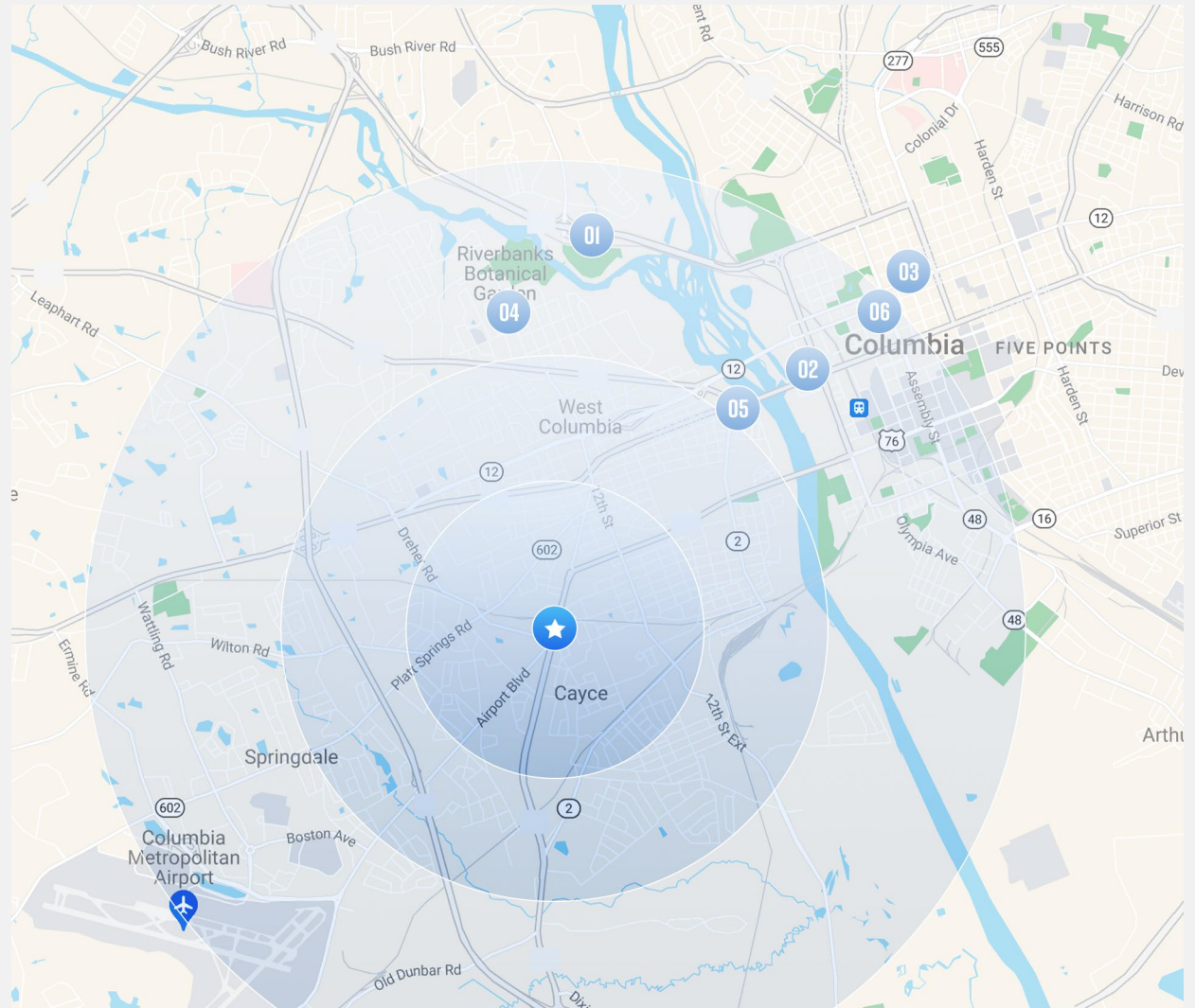
- 4. **Riverbanks Botanical Garden**  
10 Min Drive  
3.0 Miles From Subject Property

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- 5. **Riverwalk Park & Amphitheater**  
07 Min Drive  
2.6 Miles From Subject Property

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- 6. **Downtown Columbia**  
10 Min Drive  
3.8 Miles From Subject Property



## LOCATION OVERVIEW



01

### Riverbanks Zoo

Riverbanks Zoo is home to more than 2,000 animals that represent more than 350 species from around the world. Visitors are offered an array of wild adventures through the various interactive exhibits.



02

### South Carolina State Museum

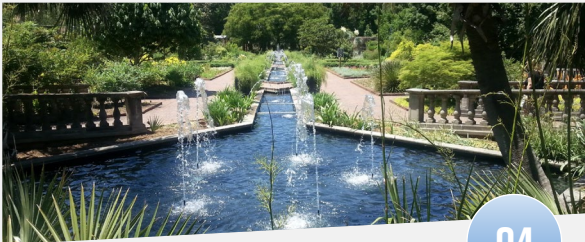
The South Carolina State Museum has four floors of permanent and changing exhibits, a digital dome planetarium, 4D interactive theater and an observatory. It is located along the banks of the Congaree River.



03

### Columbia Museum of Art

The CMA is the cultural heart of a revitalized downtown Columbia. Exciting exhibitions cycle through every few months. The CMA collection is one of the most comprehensive and eclectic in the region.



04

### Riverbanks Botanical Garden

Riverbanks Botanical Garden is hailed by Horticulture magazine as one of 10 gardens that inspire. Riverbanks Botanical Garden boasts 70 acres of unparalleled beauty with 4,200+ species of native and exotic plants.



05

### West Columbia Riverwalk Park & Amphitheater

The West Columbia Riverwalk Park & Amphitheater offer a picturesque outdoor space in West Columbia for events such as marriage ceremonies, concerts, theaters, fundraisers, and more.



06

### Downtown Columbia

Downtown Columbia has seen a revitalization in recent years that has new businesses, locals, and visitors flocking to it. Downtown offers plenty of restaurants, bars, museums, and a weekly farmer's market.



**POPULATION**

	1-Mile	3-Mile	5-Mile
2026 Projection	7,251	49,767	121,376
2021 Estimate	6,914	47,327	116,697
2010 Census	6,413	42,129	107,337
Growth '21 - '26	4.87%	5.16%	4.01%
Growth '10 - '21	7.81%	12.34%	8.72%

**HOUSEHOLDS**

	1-Mile	3-Mile	5-Mile
2026 Projection	3,174	20,927	52,430
2021 Estimate	3,031	19,864	50,353
2010 Census	2,843	17,546	45,973
Growth '21 - '26	4.72%	5.35%	4.12%
Growth '10 - '21	6.61%	13.21%	9.53%
Average Income	\$57,081	\$60,943	\$62,072
Median Income	\$40,744	\$41,584	\$42,168

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