



OFFERING MEMORANDUM

Walgreens | Richmond, VA MSA



In Association with Scott Reid & ParaSell, Inc. | Newport Beach, California | A Licensed Virginia Broker #0226032019
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This Offering Memorandum ("Memorandum") is intended solely for the use of prospective investors in determining whether or not to pursue the possible acquisition of the Property ("the Property") at **4238 W. Hundred Road, Chester, VA**. This Memorandum is of a proprietary and confidential nature. Prospective investors and/or their advisors are expressly forbidden from sharing this information with any individuals or organizations that are not directly connected with the analysis of this investment opportunity. STREAM Capital Partners, LLC ("SCP") have been retained as the exclusive advisors for this investment opportunity. Any and all inquiries are to be directed to SCP.

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TRANSACTION SUMMARY

Purchase Price:	\$5,161,000
Cap Rate:	4.65%
Annual Rent:	\$240,000



Lease Summary

Tenant:	Walgreens
Guarantor:	Corporate (S&P: BBB)
Ownership:	Fee Simple (Land & Building)
Lease Type:	Absolute NNN
Landlord Responsibilities:	None
Rent Commencement:	June 1, 2022
Lease Term:	15 Years
Options to Renew:	Seven, 5 Years and One, 1.7 Years

Property Overview

Location:	4238 W. Hundred Road, Chester, VA
Building Size:	14,820
Land Size:	1.54 Acres
Year Built:	1960



Investment Highlights

- 15 Year Absolute NNN lease offering an investor ZERO landlord responsibilities and a true passive investment with no management
- Walgreens has been successfully operating at this location since 2004; low rent in comparison to other Walgreens nationally
- The asset is strategically located on a signalized hard-corner with over 38,000 VPD at intersection
- Essential business with an investment grade tenant offers an investor a low risk investment
- Well performing store with recently executed long-term 15 year lease showing their commitment to this location
- LEGO Group Plans a \$1B Toy Factory in Chesterfield, VA; 1.7 million-square-foot f across 340 acres



Walgreens, one of the nation's largest drugstore chains, is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (NASDAQ: WBA), the first global pharmacy-led, health and wellbeing enterprise. Approximately 8 million customers interact with Walgreens in stores and online each day, using the most convenient, multichannel access to consumer goods and services and trusted, cost-effective pharmacy, health and wellness services and advice.

Walgreens Boots Alliance and VillageMD announced in late-2020 plans to open the next 40 new Village Medical at Walgreens full-service primary care clinics by the end of summer 2021. The expansion is part of the large-scale rollout announced earlier this year to open 500 to 700 Village Medical at Walgreens clinics in more than 30 US markets in the next five years.

1.2 Billion

Number of prescriptions & immunizations filled in 2020

225,000

Total number of Walgreens Employees

85,000

Number of healthcare service providers

86 Million

Balance Rewards active members

78%

Of U.S. population lives within five miles of a store

9,000+

Number of stores in U.S., Puerto Rico & Virgin Islands



AREA MAP



AREA MAP



LEGO Group Plans \$1B Toy Factory

1.7 million-square-foot factory in Chesterfield, a southern suburb of Richmond across 340 acres

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SUBJECT PROPERTY
Walgreens

Commercial Establishments: Pizza Hut, FAMILY DOLLAR, 7-ELEVEN, DUNKIN', Southside Smiles Dentistry, BSV, CITGO, metro by T-Mobile, Domino's, BUSY BEE, PERKINSON CENTER FOR THE ARTS & EDUCATION, Mr. B's, iYyrehab for Kids, DON PAPA GRANDE.

Streets: Old Hundred Road, Hundred Road, Centre Street, Chester Village Drive.

Traffic Data: 9,782 CARS PER DAY (Old Hundred Road), 28,831 CARS PER DAY (Hundred Road).

Highways: 144, 10.

Source: www.stream-cp.com

1.7 million-square-foot factory in Chesterfield, a southern suburb of Richmond across 340 acres



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SUBJECT PROPERTY



Southside Smiles
Dentistry

BSV



PERKINSON CENTER
FOR THE ARTS & EDUCATION

Centre Street

Mr. B's

Chester Village Drive

9,782
CARS PER DAY



www.stream-cp.com

Capital Partners

AERIAL VIEW



AERIAL VIEW



THOMAS DALE HIGH
SCHOOL - MAIN CAMPUS
2,353 STUDENTS

THOMAS DALE NINTH
WEST CAMPUS
2,353 STUDENTS

KinderCare
LEARNING CENTERS

SIBLEY'S
BAR-B-Q

WILLY'S
ICE CREAM

VILLAGE
BANK

Southside Smiles
Dentistry

BSY

CITGO

BUSY BEE
CHESTER, VA

Mr. B's

Don Papa Grande

Children's Dentistry
OF VIRGINIA, PC

Howlett's
restaurant & tavern

CHESTER VILLAGE
senior

**SUBJECT
PROPERTY**
Walgreens

28,831
CARS PER DAY

9,782
CARS PER DAY

Centre Street

100
Hundred Road

BUILDING PHOTOS



BUILDING PHOTOS



REGIONAL MAP

3-MILE RADIUS DEMOGRAPHICS

43,494
Area Population

16,645
Total Households

\$103,350
Average Household Income

17,240
Employees in Surrounding Area

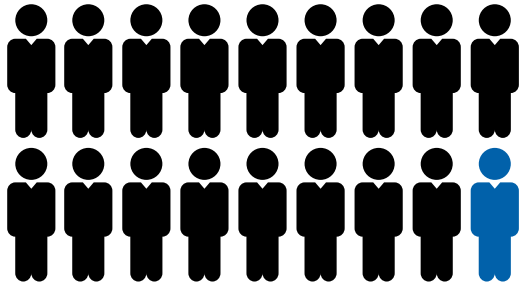
Richmond, VA

22 Min - 17 Miles

**SUBJECT
PROPERTY**

Walgreens

RICHMOND MARKET SNAPSHOT



1.3 MILLION

The population of the Richmond MSA has over 1.3 million and a growing international community adds to the area's cultural diversity and cosmopolitan character. The metropolitan area is comprised of seven counties.

#1 Best State for Higher Education

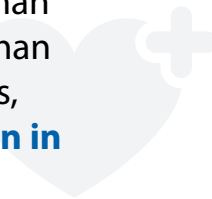
Richmond, VA is a city with a significant higher education systems, including the state's largest university, Virginia Commonwealth University, with a student population of over 30,000. Additionally, there are nearly 30 regional institutions of higher education, including Virginia Union University, Virginia State University, the University of Richmond, and Randolph-Macon College, train and supply the next generation of skilled professionals, enabling Richmond to attract and retain businesses of all sizes.

The Richmond Region offers a high quality of life on par with the national average cost; the region's overall cost of living is almost **4% below the national average**



75% of the U.S. population is within a two-day drive

Virginia hospitals provide more than **132,000 direct jobs** with more than \$8.5 billion in payroll and benefits, and generates roughly **\$40 billion in annual economic impact.**



The Richmond Region has more than 4,100 physicians and 19 acute care and specialty hospitals with nearly 4,000 staffed beds. The largest medical system includes Virginia Commonwealth University Health System with more than 650 beds, VCU Health and has +7,400 total employees across all of its locations and generates \$3.90 billion in sales. Additionally, VCU Health medical school is one of the nation's largest and houses one of the nation's oldest transplant programs.



Richmond is home to an array of industries and seven Fortune 500 headquarters, including DuPont's largest manufacturing plant in the world, the area is a magnet for talent. The region is also home to leading institutions, including the Virginia Biotechnology Research Park and the Commonwealth Center for Advanced Manufacturing. The Richmond region is able to draw from and attract a highly skilled and educated **workforce of more than 693,000 people.**



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