

OFFERING MEMORANDUM WALGREENS - NNN



Representative Photo

**ABSOLUTE NNN DRUGSTORE WITH 11 YEARS BASE TERM REMAINING
IN SOUTHEAST MARKET**

7155 US-431, Albertville, Alabama 35950

Marcus & Millichap
LIMON NET LEASE GROUP



34,149 VPD (2022)
US-431

MITCHELL
GROCERY CORP.

McDonald's

FACTORY
CONNECTION
The Looks You Love For Less



1.4 Miles West
SAND MOUNTAIN
PARK



SANTA FE
CATTLE CO.
STEAKS - BURGERS - FRIES



Shoppes of Albertville

HOBBY
LOBBY
T.J. MAXX
PET SMART

ROSS
DRESS FOR LESS



FOOD CITY

ULTA
BEAUTY

FIVE BELOW

WESTERN UNION **WU**



WAFFLE
HOUSE

 **BancorpSouth**



14,622 VPD (2022)
AL-75

SUBJECT PROPERTY

Walgreens

± 14,820 SQ. FT. GLA
± 1.97 ACRE LOT
ON-SITE PARKING



PROPERTY ADDRESS:
7155 US-431,
ALBERTVILLE, AL 35950



NOI
\$385,000



GLA
±14,820
SQ. FT.



LOT SIZE
1.97
ACRES

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FINANCIAL SUMMARY

Property Name	Walgreens
Property Address	7155 US-431, Albertville, AL 35950
Price	\$6,814,160
Cap Rate	5.65%
GLA	14820 Sq. Ft.
Year Built	2008
Lot Size	1.97 Acres
Reported Store Sales	\$2,534,095 (2020) \$2,913,696 (2021)

LEASE SUMMARY

Tenant	Walgreens
Guarantee	Corporate
Lease Commencement	1/2/2008
Term Remaining	11 Years
Options	Option to Terminate After 25 Year Base Lease and Yearly After for 50 Years
Increases	None
Lease Type	Absolute NNN
Landlord Responsibilities	None
ROFR	Yes, Tenant has 25 Days to Execute

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INVESTMENT HIGHLIGHTS • WALGREENS | ALBERTVILLE, AL 35950



Subject is a Prime 14,820 Square-Foot Walgreens on a Highly Visible 1.97 Acre Lot with Exceptional Ingress/Egress, Drive-Thru and Ample Parking



Features Absolute NNN Lease with a 75-Year Base Term and Zero Landlord Responsibility | Eleven Years Remaining Until Option



Investment-Grade Credit Tenant Walgreens Boots Alliance (NASDAQ: WBA) has a Long-Term Credit Rating of Baa2 (Stable) from Moody's and Investment Grade Rating of BBB (Stable) from S&P



Well Established Retail Corridor | Nearby National Retailers Include: McDonald's, AutoZone, O'Reilly Auto Parts, Dollar General, Hobby Lobby, Taco Bell, Dunkin', T.J. Maxx, and Many Others



Affluent Bedroom Community in Huntsville Metropolitan Statistical Area with an Average Household Income of Over \$59,000 within Five Miles of the Subject Asset, as of 2020



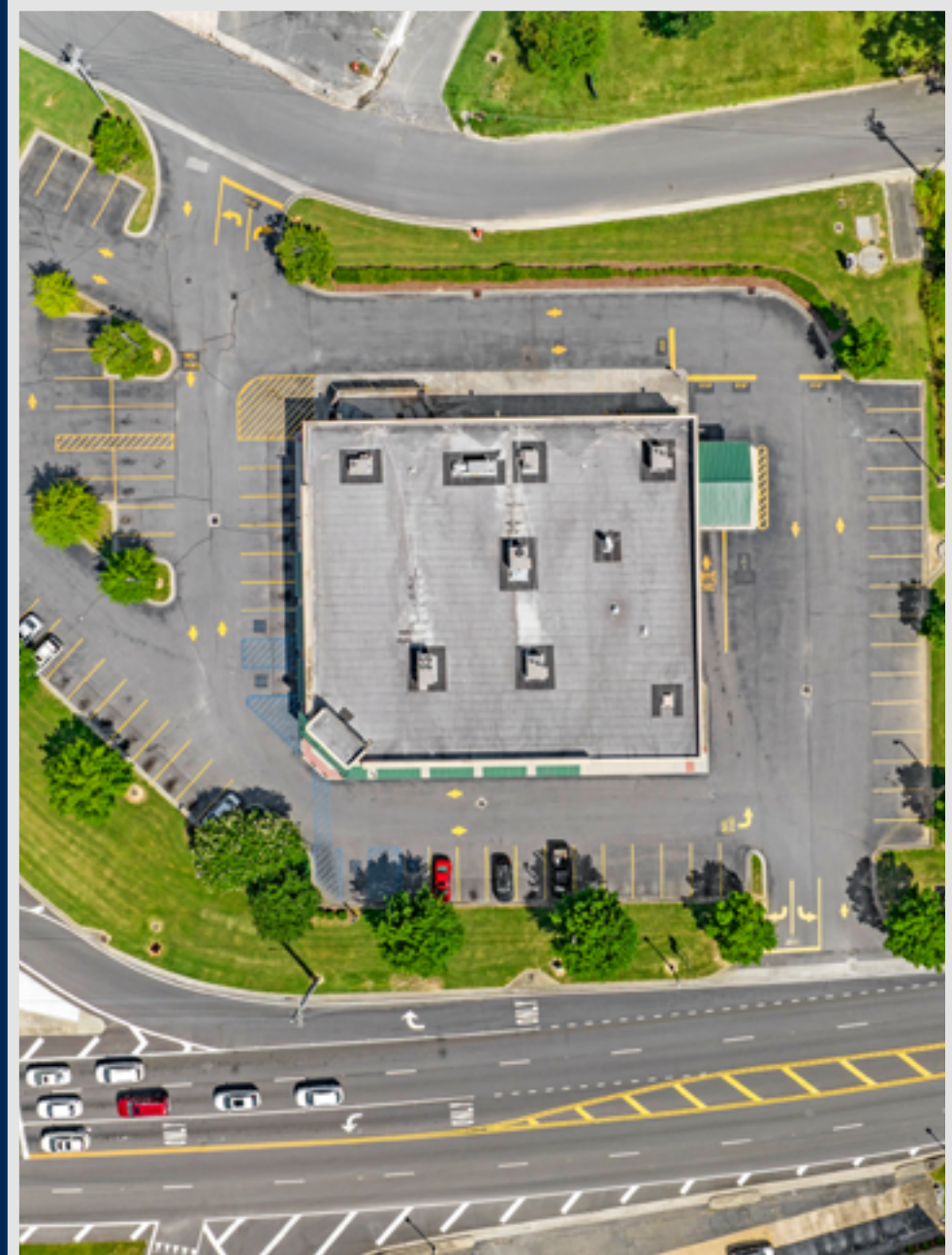
Robust Traffic Counts on US-431 (34,149 Vehicles Per Day) and AL-75 (14,622 Vehicles Per Day), the Busiest Intersection in the County (Source: CoStar 2022)



Subject is 52 Miles from Huntsville International Airport, Serving Over 700,000 Passengers Annually (Source: Bureau of Transportation Statistics)



Parks and Outdoor Recreational Facilities Nearby Include: US Space & Rocket Center, Sand Mountain Park & Amphitheater, Lake Guntersville, Gunter's Landing, and Eagle's Nest Golf Course



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DEMOGRAPHICS



2021 5-MILE AVERAGE
HOUSEHOLD INCOME
APPROX. \$56,611



2021 5-MILE POPULATION
APPROX. 188,750



2021 5-MILE HOUSEHOLDS
APPROX. 75,625

1 MILE

3 MILES

5 MILES



2021 5-MILE DAYTIME POPULATION
APPROX. 171,301



Area Population

	1 Mile	3 Miles	5 Miles
2010 Population Census	10,195	88,560	188,311
2021 Population Estimate	10,220	88,870	188,750
2026 Population Projection	10,122	88,028	186,909
2021 Daytime Population	9,840	79,000	171,301

Area Households

	1 Mile	3 Miles	5 Miles
2010 Households	4,329	36,295	75,642
2021 Households Estimate	4,331	36,385	75,625
2026 Households Projection	4,288	36,047	74,895
2020 Average HH Size	2.3	2.4	2.4

Area Income

	1 Mile	3 Miles	5 Miles
Median HH Income	\$40,429	\$46,104	\$43,173
Per Capita Income	\$22,107	\$24,612	\$23,588
Average HH Income	\$50,845	\$59,069	\$56,611

Source: Marcus & Millichap Analytics, U.S. Census Bureau (2022)

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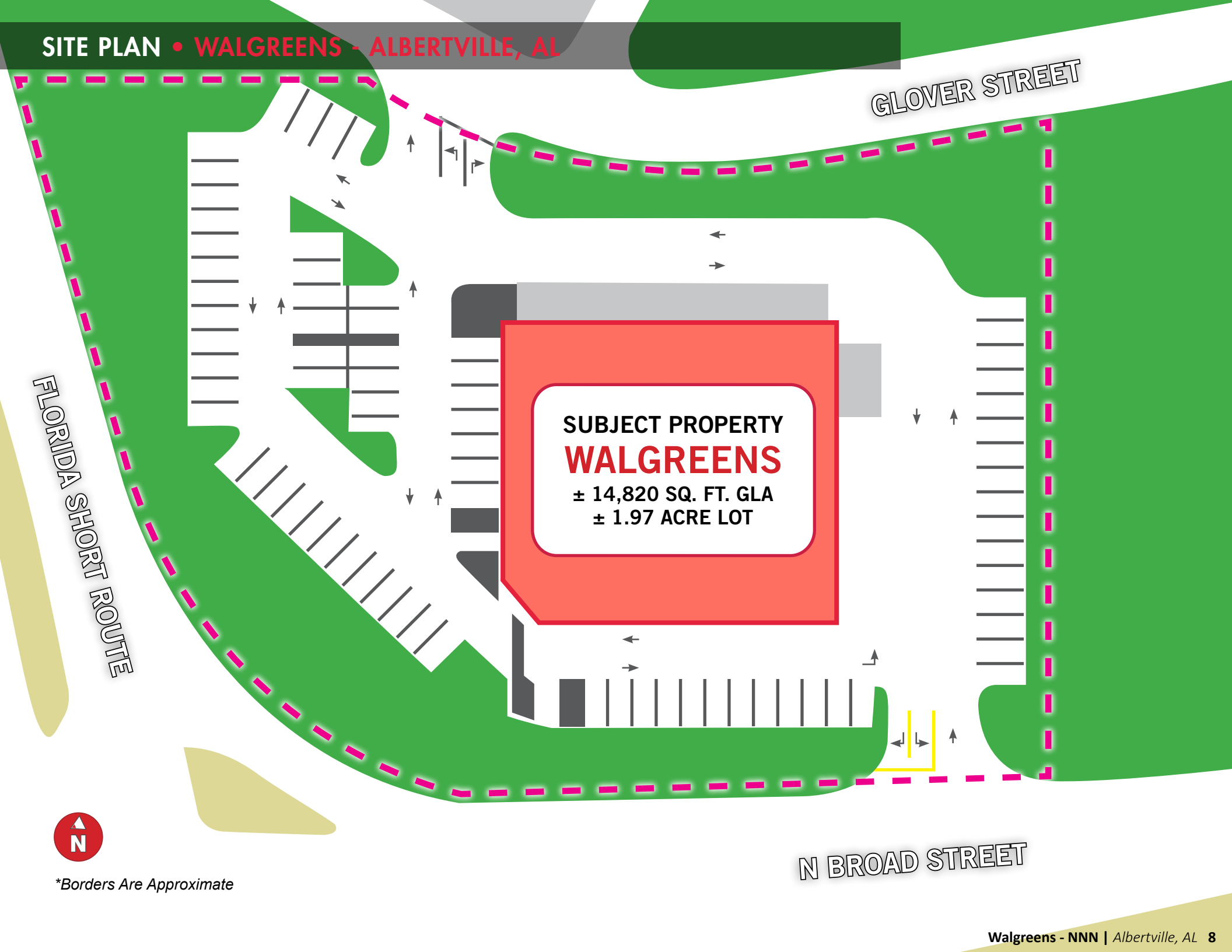
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SUBJECT PHOTOS • WALGREENS - ALBERTVILLE, AL 35950



AREA PHOTOS • WALGREENS - ALBERTVILLE, AL 35950





*Borders Are Approximate

N BROAD STREET

METRO OVERVIEW

ALBERTVILLE, AL HUNTSVILLE METROPOLITAN AREA

The high-tech city of Huntsville which sprawls at the foot of a mountain in North Alabama is equally at home in the 19th century or the 21st. Huntsville's tourist attractions reflect the heritage of Alabama's first English-speaking city, the strife of the American Civil War, and the accomplishments of America's rocket scientists. Huntsville was still a cotton market town of 16,437 people in 1950 when U.S. Sen. John Sparkman (who lived in Huntsville's historic Twickenham neighborhood) brought a band of German rocket scientists to Redstone Arsenal to develop rockets for the U.S. Army. By the end of the decade, Wernher von Braun's team had developed the rocket which orbited America's first satellite. They eventually put the first American in space and transported the first astronauts to the Moon.

Redstone Arsenal is one of the U.S. Army's most important strategic posts. It is responsible for research, development, production and worldwide support of missiles, aviation, rockets and related programs. The influx of engineers, scientists and other technical specialists has transformed the small town into a cosmopolitan community which nonetheless maintains its heritage and reputation for hospitality. The Huntsville area remains one of the South's fastest-growing. More than 350,000 people live in Madison County. Huntsville's population truly reflects international cultures. Of the 190,000 city residents, more than 10 percent are natives of other countries. More than 100 languages and dialects are spoken here. In addition to the German rocket scientists who arrived in 1950, for example, Huntsville is home to the first U.S. plant built by Korea's largest corporation. Several Japanese-owned companies operate manufacturing plants here. Scores of foreign national flags ring the roof of the headquarters of an international computer manufacturing firm headquartered in Huntsville. Huntsville's visitor attractions offer a wealth of activities for the native and international visitor alike.

Visitors who want to be "astronauts for a day" can sample astronaut training activities at the sprawling U.S. Space and Rocket Center. The hands-on showcase of space technology is the state's largest tourist attraction. It is home to the internationally known U.S. Space Camp which has franchise operations in Japan, Belgium and Canada. A variety of city museums downtown and an outstanding symphony orchestra offer rich cultural opportunities involving the arts. The legendary Robert Trent Jones Golf Trail, which encompasses 21 courses in eight cities in Alabama, begins here at the 54-hole Hampton Cove Golf Course.

SWEET HOME ALABAMA

FACTS & FIGURES



**Numbers as of March 2022
Sources: Marcus & Millichap Analytics, Bureau of Labor & Statistics, huntsvilleal.gov, US Census Bureau, nasa.gov*

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TENANT OVERVIEW

WALGREENS WALGREENS BOOTS ALLIANCE

WALGREENS BOOT ALLIANCE (NASDAQ: WBA) Walgreens Boots Alliance, Inc. is an American holding company that owns Walgreens, Boots, and Alliance, a number of pharmaceutical manufacturing, wholesale, and distribution companies. The Company operates approximately 9,300 drug stores in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands, along with its omni-channel business. Walgreens has administered more than 25 million COVID-19 vaccinations to date.

Walgreens Boots Alliance operates more than 18,750 retail stores worldwide and has served communities for more than 170 years. Nearly 8 million customers interact with Walgreens in stores and online each day. Pharmacy accounts for 74-percent of sales while retail accounts for 26-percent. 78-percent of the U.S. population lives within five miles of a Walgreens, Duane Reade or acquired Rite Aid retail pharmacy.

WBA and VillageMD announced that Walgreens will be the first national pharmacy chain to offer full-service doctor offices co-located at its stores on a large scale. WBA and VillageMD opened 46 previously announced Village Medical at Walgreens locations and plan to open the next 35 locations by the end of calendar 2021, for a total of approximately 80 co-locations.

WBA is included in FORTUNE's 2020 list of the World's Most Admired Companies. This is the 27th consecutive year that WBA or its predecessor company, Walgreens Co., has been named to the list.



Walgreens Boots Alliance



BY THE NUMBERS

BBB	CREDIT RATING (S&P)
Baa2	CREDIT RATING (MOODY'S)
18,750	TOTAL RETAIL LOCATIONS
9,300	WALGREENS STORES
390	DISTRIBUTION CENTERS
25	COUNTRIES WITH WBA PRESENCE
25M	COVID-19 VACCINES ADMINISTERED YTD
\$136B	IN COMPANY REVENUE
\$28.7B	3Q21 SALES INCREASED 5.1%

**Numbers as of Q3 2021*

Sources: Walgreensbootsalliance.com, Walgreens.com, Forbes.com

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ACTIVITY ID:

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