



Rayonier

piggly wiggly
local since forever
PIZZA
PAPA JOHN'S

Popeyes
CHICKEN & BISCUITS

CVS
pharmacy

enmarket

BARLOW

Damon's Famous
Fingers & Wing

ACE
Hardware

PRIME SOUTH
BANK

Walgreens

JESUP BILLIARDS

JESUP WIRELESS
COUNTRY FINANCIAL
Hearts of Compassion
HOME CARE AGENCY, INC.
LAUREY TAX SERVICE

Walmart
Supercenter
GameStop
Cato
Hardee's

Krystal

The Press-Sentinel

8,560 VPD

Globe
FINANCIAL SERVICES

BOUHAN FALLIGANT
ATTORNEYS & COUNSELORS AT LAW

Little Caesars
pizzapizza!
DUNKIN' DONUTS
Jersey Mike's

NEW 13 YEAR ABSOLUTE NNN LEASE | RARE 5% RENT INCREASES EVERY 5-YEARS
WALGREENS PHARMACY
JESUP, GEORGIA

Marcus & Millichap
THE GLASS GROUP

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

WALGREENS PHARMACY

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Marcus & Millichap

INVESTMENT OVERVIEW

WALGREENS PHARMACY

NEW 13-YEAR ABSOLUTE NNN LEASE | RARE 5% INCREASES EVERY 5-YEARS
WELL-ESTABLISHED LOCATION

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INVESTMENT OVERVIEW¹

NEW 13-YEAR ABSOLUTE NNN LEASE

The subject property operates under a newly-signed 13-year Absolute NNN Lease with no landlord management or maintenance responsibilities whatsoever.

RARE 5% RENT INCREASES EVERY 5-YEARS

The lease offers 5% rent increases every 5-years during the original term and the 12, five-year renewal options (if exercised) providing exceedingly more cash flow than a traditional flat Walgreens lease.

CRITICAL DRIVE-THROUGH LANE

According to the Wall Street Journal, more companies look for properties that will allow them to serve customers in their cars. Interest in drive-through real estate was growing even before Covid-19, but it exploded last year when total sales volume for restaurants, pharmacy and bank properties hit a record \$12 billion, according to data firm CoStar Group Inc. Finding drive-through real estate can be challenging, especially in densely built areas, because the properties need to have enough space to accommodate long lines of cars.

HARD CORNER LOCATION WITH EXCELLENT VISIBILITY

Situated in downtown Jesup on the town's main commercial corridor, the Property is located on a signalized hard corner with frontage along S. 1st Street and W. Cherry Street, with combined traffic counts of 24,690 VPD.

PROXIMITY TO 88-BED WAYNE MEMORIAL HOSPITAL

The Walgreens is located one mile north of Wayne Memorial Hospital. In 2019, Wayne Memorial Hospital was named Small Hospital of the Year by the Georgia Alliance of Community Hospitals. This hospital has 88 beds and 1,000 employees.

INVESTMENT GRADE TENANT²

The Lease is guaranteed by Walgreen Co., a subsidiary of Walgreens Boots Alliance, Inc. and rated Baa2/Stable by Moody's. Walgreens Boots Alliance, Inc., the Parent Company, carries an Investment Grade Credit Rating of BBB/Stable from S&P and Baa2/Stable from Moody's.

RAYONIER JESUP PLANT

Located five miles north is Rayonier's Jesup, facility, the largest cellulose specialties plant in the world. With more than 800 employees, the facility contributes an approximately \$1 billion annual economic impact to the region. As one of the region's largest employers, it contributes \$140 million annually to Georgia's wages and salaries and \$2 million to Georgia's sales taxes.

ESSENTIAL RETAILER OPERATING AND ASSISTING U.S. AUTHORITIES DURING THE COVID-19 PANDEMIC³

As a global, pharmacy-led health care company, Walgreens Boots Alliance has been working to ensure the safety and well-being of their colleagues, patients and customers during the pandemic of COVID-19. Their retail pharmacies have worked to provide up-to-date information and public health guidelines to customers, and their emergency response teams across the business are actively working to find ways play a greater role in what has become a global emergency – including working with the United States federal government to expand access to COVID-19 testing.



(1) Rentable Area, Lot Size, Guarantor, Lease Terms, Building Specifications, Year Built, Demographics and S&P/Moody's Ratings are estimates. Buyer is responsible for verifying during the Due Diligence process.

(2) All financial data shown above is for Walgreens Boots Alliance, Inc., the Parent Company. The Tenant under the Lease, Walgreen Co., is a subsidiary of Walgreens Boots Alliance, Inc., the parent company. Walgreens Boots Alliance, Inc. does not guarantee the lease.

(3) Sources: www.walgreensbootsalliance.com

OFFERING HIGHLIGHTS¹

WALGREENS

102 S. 1ST STREET
JESUP, GA 31545

Net Operating Income \$206,325.00

Lease Type Absolute NNN

Lease Term 13 Years

Lease Commencement 4/27/2022

Lease Expiration Date 4/30/2035

Year Built 2008¹

Rentable Area 10,243 SF¹

Lot Size 0.825 Acres¹

Rent Escalations 5% Every 5 Years

Options (12) Five-Year Options

Tenant / Guarantor Walgreens Co.

Right of First Refusal Yes, Twenty (20) Days

POTENTIAL FINANCING OPTIONS²

For questions on financing and latest terms contact:

Chris Marks

Marcus & Millichap Capital Corporation

212.430.5173 direct

cmarks@marcusmillichap.com

OFFERING PRICE

\$4,126,500

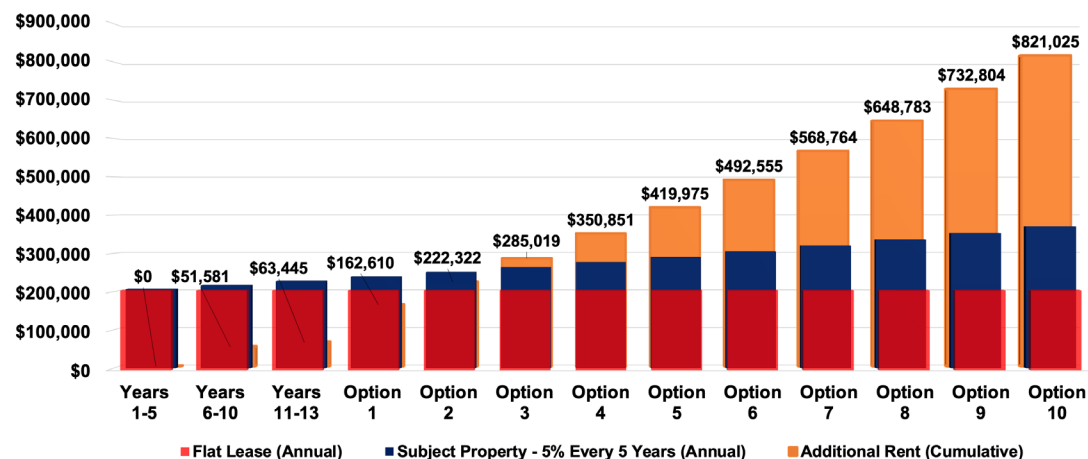
CAP RATE

5.00%

ADDITIONAL RENT COMPARISON

SUBJECT PROPERTY VS. HISTORICAL FLAT LEASE²

CUMULATIVE ADDITIONAL RENT OVER COMPARABLE LEASE AND OPTION PERIODS



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(2) For demonstration purposes only. This graph is not a guarantee of Subject Property's performance, additional rents, and/or Walgreens exercising any option(s) under the lease.

TENANT OVERVIEW

WALGREENS PHARMACY

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TENANT OVERVIEW¹



WALGREENS BOOTS ALLIANCE, INC.¹

Walgreens is part of the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (NASDAQ: WBA), the first global, pharmacy-led health and wellbeing enterprise. As the largest retail pharmacy, health and daily living destination across the United States and Europe, Walgreens Boots Alliance has a presence in more than 9 countries and employs more than 315,000 people. The Company has over 13,000 stores within the U.S., Europe, and Latin America as well as one of the largest global pharmaceutical wholesale and distribution networks, with over 425 distribution centers delivering to more than 250,000 pharmacies, doctors, health centers and hospitals each year in more than 20 countries. Operations are organized into three divisions: Retail Pharmacy USA, Retail Pharmacy International and Pharmaceutical Wholesale. By its sheer size, scale and expertise, Walgreens Boots Alliance is well-positioned to help expand the supply of, and address the rising cost of, prescription drugs in the U.S. and worldwide. They have more than 100 years of trusted health care heritage and innovation in community pharmacy and pharmaceutical wholesaling. Their purpose is to help people across the world lead healthier and happier lives.

The Retail Pharmacy USA division has pharmacy-led health and beauty retail offerings in 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. The Company operated 8,965 retail stores in the division as of August 31, 2021. The principal retail pharmacy brands in the division are Walgreens and Duane Reade. The Company is a market leader in the United States and, as of August 31, 2021, approximately 78% of the population of the United States lived within five miles of a Walgreens, Duane Reade or acquired Rite Aid retail pharmacy. The Company is focused on creating a neighborhood health destination and a more modern pharmacy aligned to a wider range of healthcare services. The Company utilizes its retail network as a channel to provide health and wellness services to its customers and patients, as illustrated by the Company's ability to play a significant role in providing flu vaccines and other immunizations. Additionally, through their strategic partnership strategy, their key collaborations aim to develop new health care delivery models and to improve access to advanced healthcare technologies and solutions. They've taken further steps to develop our neighborhood health destinations, working with their strategic partners. The Company has more than 85,000 healthcare service providers, including pharmacists, pharmacy technicians, nurse practitioners and other health related professionals.

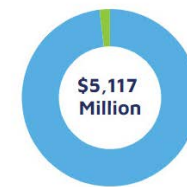
COMPANY HIGHLIGHTS¹

- ▶ \$132.5 BILLION IN REVENUE / \$23.8 BILLION NET WORTH (FY 2021)
- ▶ INVESTMENT GRADE TENANT / WALGREENS CO. - RECENTLY AFFIRMED (2021) MOODY'S RATED BAA2 / OUTLOOK STABLE
- ▶ 8,965 RETAIL PHARMACY STORES WITH PLANS FOR 1,000 IN-STORE CLINIC LOCATIONS ACROSS 50 STATES, THE DISTRICT OF COLUMBIA, PUERTO RICO & THE U.S. VIRGIN ISLANDS BY 2027
- ▶ 75% OF RETAIL PHARMACY USA DIVISION SALES ARE PHARMACY, WITH THE REMAINING 25% FROM RETAIL SALES
- ▶ 827.5 MILLION PRESCRIPTIONS, INCLUDING IMMUNIZATIONS, WERE FILLED IN FY 2021
- ▶ 78% OF THE POPULATION IN THE UNITED STATES LIVES WITHIN 5 MILES OF A WALGREENS, DUANE READE, OR ACQUIRED RITE AID PHARMACY

FINANCIAL HIGHLIGHTS¹

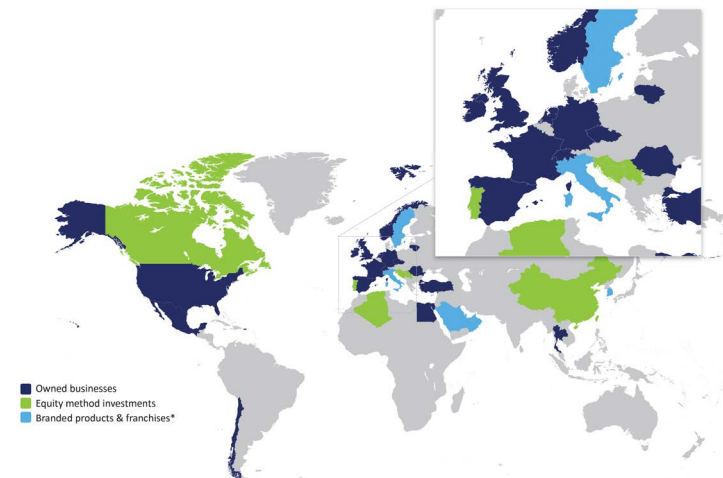


FY21 Sales
● United States
● International



FY21 Adjusted Operating Income*
● United States
● International

A GLOBAL PRESENCE¹



*Countries where the Company's products are available for purchase or there are Company franchises (other than those countries where there are owned businesses, equity method investments or joint ventures)

The latest financial results are available here: <https://investor.walgreensbootsalliance.com/financials/>

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LOCATION OVERVIEW

WALGREENS PHARMACY

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LOCATION OVERVIEW¹



**WELL-ESTABLISHED
DRIVE-THROUGH
LOCATION WITH
14 YEARS OF
OPERATIONAL
HISTORY**

**LOCATED ONE MILE
NORTH OF 88-BED
REGIONAL HOSPITAL**

**SITUATED ON A
SIGNALIZED HARD
CORNER IN
DOWNTOWN JESUP**

HARD CORNER LOCATION WITH EXCELLENT VISIBILITY

Situated in downtown Jesup on the town's main commercial corridor, the Property is located on a signalized hard corner with frontage along S. 1st Street and W. Cherry Street, with combined traffic counts of 24,690 VPD.

PROXIMITY TO WAYNE MEMORIAL HOSPITAL

Walgreens is located one mile north of Wayne Memorial Hospital. In 2019, Wayne Memorial Hospital was named Small Hospital of the Year by the Georgia Alliance of Community Hospitals. This hospital has 88 beds and 1,000 employees.

RAYONIER JESUP PLANT

Located five miles north is Rayonier's Jesup, facility, the largest cellulose specialties plant in the world. With more than 800 employees, the facility contributes an approximately \$1 billion annual economic impact to the region. As one of the region's largest employers, it contributes \$140 million annually to Georgia's wages and salaries and \$2 million to Georgia's sales taxes. It is home to two fiber lines producing both hardwood and softwood high-purity cellulose specialties, the Jesup plant manufactures approximately 330,000 metric tons each year. An additional fiber line produces up to 245,000 metric tons of commodity viscose and absorbent materials each year.



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16,130 VPD

W Cherry St



N 1st St

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8,560 VPD

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Crawford's
Jewelers Inc.

The Press Sentinel

enmarket

Mr. Cash

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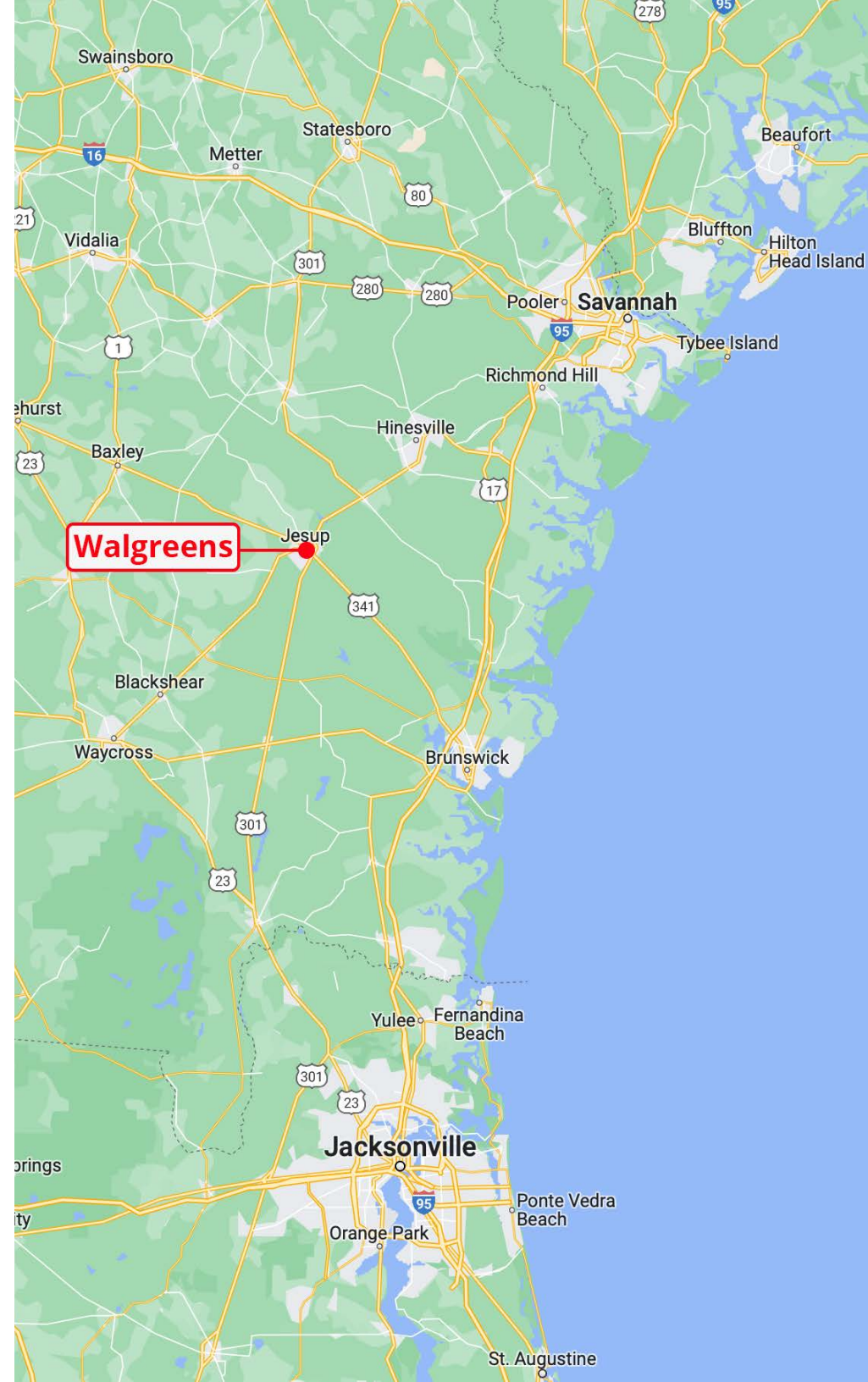
JESUPWIRELESS
Hearts of Compassion
HOME CARE AGENCY, INC.
COUNTRY
FINANCIAL
LIBERTY
TAX
SERVICE

A map of the United States with several dark blue circular nodes of varying sizes placed across the country. These nodes are interconnected by a network of dark blue lines, representing connections or data flow between different geographical locations.

YEAR 2021	1 MILE	3 MILES	5 MILES
AVERAGE	\$57,093	\$66,421	\$66,289
MEDIAN	\$45,014	\$46,700	\$47,460

YEAR	1 MILE	3 MILES	5 MILES
2026 Projection Total Population	3,759	10,831	18,981
2021 Census Total Population	3,720	10,716	18,856
2010 Census Total Population	3,659	10,715	19,016

Sources: Marcus & Millichap Research Services, CoStar





WALGREENS PHARMACY

JESUP, GEORGIA

EXCLUSIVELY LISTED BY

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