

# INVESTMENT OFFERING

REPRESENTATIVE PHOTO



**WALGREENS**

740 SOUTH HIGHWAY KENTUCKY 15  
JACKSON, KENTUCKY

**HOGAN**  
REAL ESTATE

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## The Offering

Qualified investors are extended the opportunity to acquire a 100% fee simple interest (land & building ownership) in an absolute NNN, corporate signed, investment grade (S&P:Baa3), drive-thru “Cooper” format Walgreens located in Jackson, KY. Walgreen Co. recently signed a brand new 10-year lease with 8 (5-year) options. The lease features a 5% rental increase in years 6-10 with 7.5% increases at the beginning of each option. The lease is signed by the corporate entity and is absolute NNN with zero landlord responsibilities.

The subject property is in central Breathitt County, in Jackson, which is the county seat. The property is located at the corner of Main Street and KY Highway 15, a significant thoroughfare running through the state of Kentucky. The site benefits from being at the highest trafficked intersection in the market with direct access to the main thoroughfare and secondary access to Main Street, providing ease and convenience for customers.

## Sales Terms

The property is being offered on an “as-is” basis with ownership making no representations or warranties with respect to the accuracy or completeness of the offering memorandum or any and all documents delivered to any acquisition prospect for the purpose of due diligence.

## Investment Highlights

### Original 10 Year Lease

- 10 year original term with a 5% rental increase in Year 6 and 7.5% rental increase in each option period

### Investment Grade Tenant

- Corporate backed guaranty with zero landlord responsibilities

### Maximum Visibility

- The site offers great visibility on a prominent corner in Jackson’s longstanding proven retail corridor

### Location

- Located at the “Main & Main” in Breathitt County’s regional retail hub, the subject property is ideally located on KY Highway 15, the main retail, business, and vacation thoroughfare between Lexington, KY and Johnson City, TN

### Irreplaceable Real Estate

- Significant geographic and infrastructural barriers to entry due to the mountainous terrain throughout the region

### Expansive Trade Area

- Jackson serves an expansive trade area that extends 45 minutes from the subject property serving all of Breathitt County and the surrounding communities

### Ideal 1031 or Private Equity Play

- Zero responsibilities, stable cash-flow, and sound real estate fundamentals make this an ideal 1031 replacement property or private equity investment

### Small Format Prototype

- New 2,500 Sf building with drive-thru and pylon signage

# OFFERING SUMMARY

740 SOUTH HIGHWAY KENTUCKY 15  
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## Financial Information

+	Price	\$1,916,000.00
	Net Operating Income	\$103,500.00
	Cap Rate	5.4%

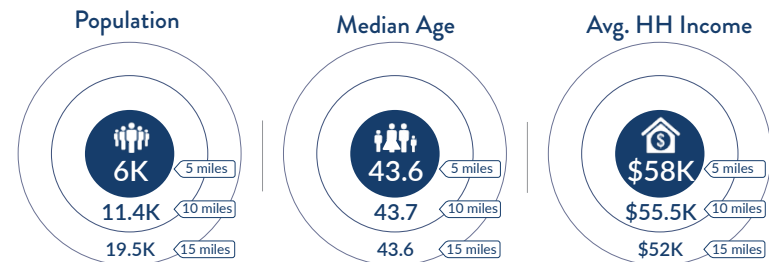
## Property Information

+	Subject Property	Walgreens Store #17526
	Property Location	740 South Highway Kentucky 15 Jackson, Kentucky 41339
	Year Built	2023
	Construction Type	Masonry
	Rentable Square Feet	2,537 ± SF
	Parking Spaces	35
	Signage	Pylon
	Lot Size	1.08 ± Acres

## Lease Summary

+	Tenant	Walgreen Co
	Lease Type	Absolute NNN
	Initial Term	10 years
	Lease Commencement	February 16, 2023
	Lease Expiration	February 28, 2033
	PSF	\$40.80
	Initial Term Rental Income	Years 1 - 5: \$103,500 Years 6 - 10: \$108,675
	Extension Options	Four (4) Five (5) year options  Years 11 - 15: \$116,825.63 Years 16 - 20: \$125,587.55 Years 21 - 25: \$135,006.61 Years 26 - 30: \$145,132.11
	Right of First Refusal	45 days

## Demographics





## TENANT PROFILE

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*Walgreens*

Walgreens, one of the nation's largest drugstore chains, is the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc., a global leader in retail and wholesale pharmacy. Walgreens Boots Alliance (Nasdaq: WBA) is an integrated healthcare, pharmacy and retail leader serving millions of customers and patients every day. Across the U.S., Europe and Latin America, WBA has become a trusted, global innovator in retail pharmacy with approximately 13,000 locations and more than 315,000 team members. WBA's portfolio of consumer brands includes Walgreens, Boots, Duane Reade, the No7 Beauty Company, Benavides and Ahumada



Walgreens Boots Alliance

# SITE LOCATION MAP

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# AERIAL

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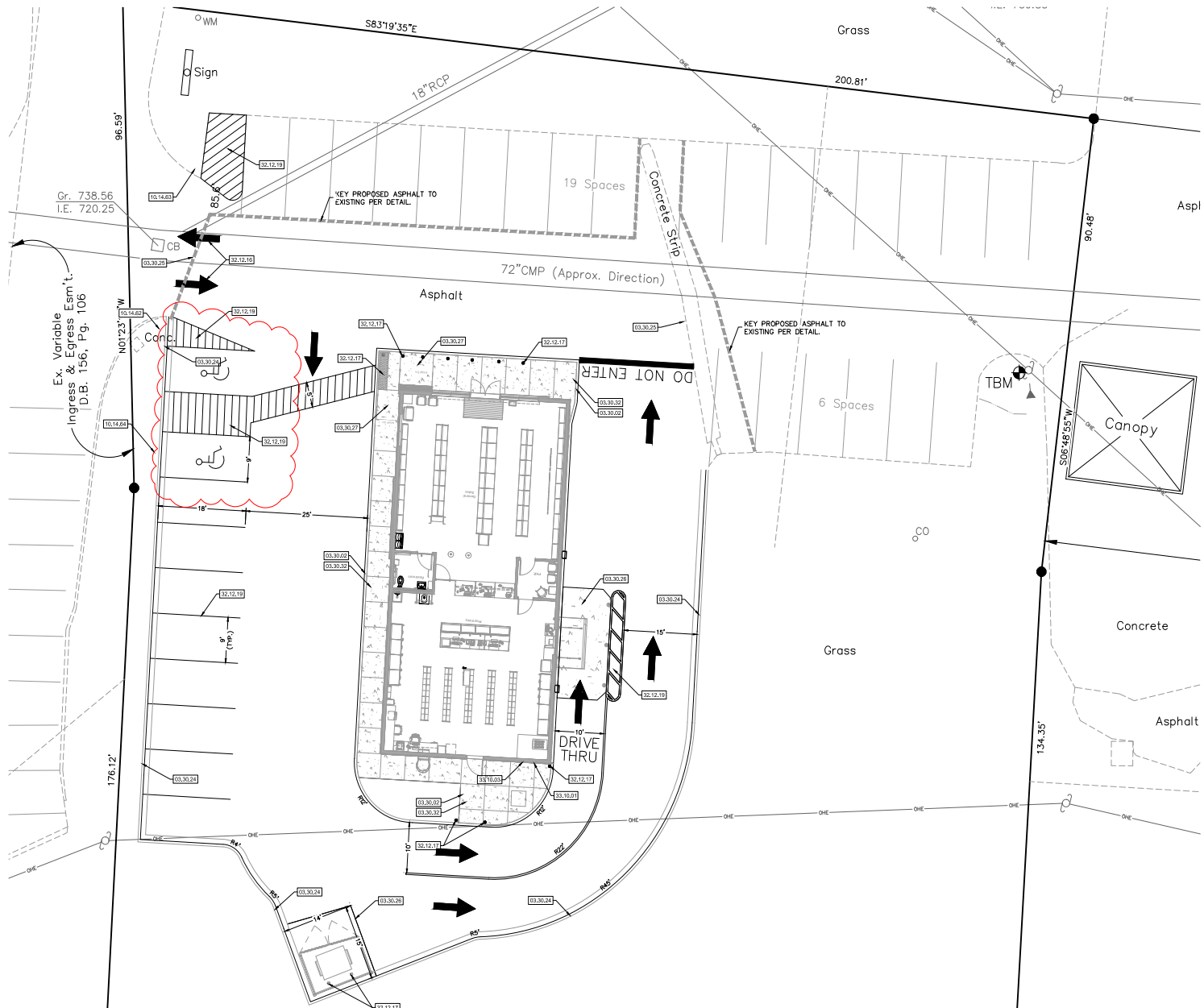
# IMMEDIATE AERIAL

740 SOUTH HIGHWAY KENTUCKY 15  
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## HOGAN REAL ESTATE

PROPERTY CONTACT

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