

WAYNESBORO, GEORGIA
AUGUSTA MSA LOCATION



Walgreens

**LONG TERM LEASE 10+
YEARS REMAINING**

**ABSOLUTE TRIPLE-NET
LEASE STRUCTURE**

**NEXT TO BURKE HEALTH
COMMUNITY HOSPITAL**

Marcus & Millichap

OFFERING MEMORANDUM

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**400 South Liberty Street
Waynesboro, GA 30830**

\$5,600,000

\$336,000 6.00%

ADDRESS		OFFERING PRICE		ANNUAL RENT	CAP RATE
10+ Years	13,650 sf	2008	1.48 Acres	Fee-Simple	
LEASE TERM REMAINING	BUILDING GLA	YEAR BUILT	LOT SIZE	OWNERSHIP INTEREST	

The subject offering is a long-term leased Walgreens Pharmacy located Waynesboro, Georgia just outside Augusta. The Property's current lease has 10+ years of firm lease term remaining on its original lease and automatic renewal options thereafter. The offering presents an ideal investment for a Buyer seeking a best-in-class investment-grade corporate tenant ranked #18 in the Fortune 500.

The subject site is located at the intersection of South Liberty Street and Manau Street which experiences approximately 14,000 vehicles-per-day and surrounded by various national retailers. Retailers in the immediate area include: Walmart, Huddle House, CVS, Subway, Dairy Queen, Zaxby's, McDonald's, Tractor Supply, Dollar Tree and more. The Property is also located across the street from Burke Health Community Hospital, a short-term, acute care hospital that specializes in orthopedic and cardiology. The hospital is comprised of 40 beds and has generated approximately \$82 million in total patient revenue. Constructed in 2010 on a 1.48 acre lot, this is an opportunity to acquire a well-positioned passive, cash flowing investment property backed by one of the largest health & pharmacy organizations in the world with an attractive yield in a market within the Augusta, Georgia MSA.

INVESTMENT HIGHLIGHTS

- Passive Lease Structure – Tenant Responsible for CAM, Taxes, Insurance and Roof & Structure
- Long Lease Term Remaining: 10+ Years Left on Original Lease with Options to Renew
- Highly Visible, Signalized Intersection that Experiences Approximately 14,000 VPD
- Located Across Burke Health Community Hospital
- Surrounded by Various National Retailers: Walmart, Huddle House, Subway, Zaxby's, McDonald's, Tractor Supply and Dollar Tree
- Investment-Grade Credit Tenant: NYSE (WBA) BBB Rating & Ranked #18 by Fortune 500

Walgreens



SUBWAY

Dairy Queen
Grill & Chill

SONIC

CVS
pharmacy



BURKE HEALTH

Walgreens



POPULATION	2 mile	3 mile	5 mile
2010 Population	6,561	7,669	9,635
2022 Population	6,244	7,218	9,010
2027 Population Projection	6,259	7,219	8,998
Median Age	34.8	34.5	35

HOUSEHOLDS	2 mile	3 mile	5 mile
2010 Households	2,365	2,742	3,452
2022 Households	2,244	2,572	3,217
2027 Household Projection	2,248	2,571	3,212
Owner Occupied Households	1,241	1,430	1,857
Renter Occupied Households	1,008	1,141	1,355
Total Specified Consumer Spending (\$)	\$57.3M	\$65.7M	\$83.9M

INCOME	2 mile	3 mile	5 mile
Avg. Household Income	\$56,076	\$55,594	\$57,063
< \$25,000	754	864	1,049
\$25,000 - 50,000	622	720	889
\$50,000 - 75,000	264	315	384
\$75,000 - 100,000	275	294	386
\$100,000 - 125,000	197	235	313
\$125,000 - 150,000	19	21	38
\$150,000 - 200,000	49	56	81
\$200,000+	62	66	78



2, 3 and 5-mile radius distances on map are approximate.

LEASE SUMMARY

TENANT	WALGREENS
GUARANTOR	CORPORATE
ANNUAL RENT	\$336,000
LEASE TYPE	ABSOLUTE NET
LEASE START DATE	OCTOBER 06, 2008
LEASE END DATE	OCTOBER 31, 2033
RENEWAL OPTIONS	Automatic Renewal Through October 31, 2083
Note: (Tenant Has Right to Terminate Starting October 31, 2033 with 12 Month Prior Notice to Landlord)	
INCREASES	NONE
TENANT RESPONSIBILITIES	CAM + TAXES + INSURANCE + ROOF + STRUCTURE
LANDLORD RESPONSIBILITIES	NONE
RIGHT OF FIRST REFUSAL	YES, TENANT





Walgreens

TENANT SUMMARY

NAME	WALGREENS BOOTS ALLIANCE, INC.
OWNERSHIP	PUBLIC
STOCK SYMBOL	WBA
2022 ANNUAL REVENUE	\$132.703 Billion
BOARD	NYSE
CORPORATE RANK	NUMBER 18 ON FORTUNE 500 (2022)
RATING AGENCY	STANDARD & POOR'S
CREDIT RATING	BBB
HQ	DEERFIELD, ILLINOIS
NUMBER OF LOCATIONS	13,000+

Walgreens Boots Alliance, Inc. operates as a pharmacy-led health and beauty retail company. It operates through three segments: Retail Pharmacy USA, Retail Pharmacy International, and Pharmaceutical Wholesale. The Retail Pharmacy USA segment sells prescription drugs and an assortment of retail products, including health, wellness, beauty, personal care, consumable, and general merchandise products through its retail drugstores. It also provides specialty pharmacy services and mail services. As of 2022, this segment operated 13,000+ retail stores under the Walgreens and Duane Reade brands in the United States; and six specialty pharmacies.



Augusta, Georgia is a consolidated city-county. Located in the east-central part of Georgia, it is the principal city of the Augusta-Richmond County Metropolitan Statistical area. Augusta has a population of approximately 200,000, and the region has about 583,000 residents making it Georgia's second largest metro area.

Each year the city's famous golf course, the Augusta National Golf Club, hosts The Masters, the first of four major golf championships. In addition, the city provides numerous indoor and outdoor recreational, entertainment, historic, and cultural opportunities for all age groups and interests.

Augusta is a regional center of medicine, manufacturing, and military, as home of Fort Gordon. Proudly, we are considered one of the "Cyber Security Capitals of the World." We are also well known as the home of "Soul Brother Number One," James Brown.

There are seven colleges and universities in the city. Seven other college and universities are within 70 miles of Augusta. The public school system has 8 high schools, 9 middle schools, 33 elementary schools and 3 magnet schools.

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