

Walgreens

625 HOMER RD | MINDEN, LA 71055



ACTUAL SITE



INTERACTIVE
OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY:



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The Walgreens logo is rendered in a red, cursive script font. The letters are connected and have a fluid, handwritten appearance. The 'W' is particularly large and stylized, with the 'a' and 'l' following closely. The 'g' is also large and has a prominent loop. The 'r' and 'e' are smaller and more compact. The 'e' and 'e' are connected, and the 'n' is a simple, rounded shape. The 's' is a simple, rounded shape. The logo is centered horizontally and vertically on the page.

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OFFERING MEMORANDUM

EXECUTIVE OVERVIEW

ABSOLUTE NNN LEASE – This lease features zero landlord responsibilities, providing an ideal opportunity for passive investors.

LONG TERM LEASE – Over ±10 years remaining on the original 20-year lease term with one, 10 year-option and nine, 5-year options following.

DENSE RETAIL CORRIDOR – Homer Road continues to expand with dozens of national retail brands, including Walmart, O'Reilly Auto Parts, McDonald's, Dollar General, Brookshire's, Popeye's, and many others.

SIGNALIZED CORNER – Strategically positioned at a signalized corner, Walgreens benefits from maximum exposure along Homer Road seeing well over 12,000 vehicles daily.

ESSENTIAL RETAILER – Walgreens has been working to ensure the safety and well-being of patients, customers, and colleagues. The global, pharmacy-led health care company continues to prove its resilience through the Covid-19 Pandemic and economic downturn.

LIMITED COMPETITION – Per Placer.AI, Walgreens outperforms CVS in Minden and ranks in the top 30% of store visits across the country. The next closest Walgreens store is over 25 miles away, making the Minden location an essential part of Walgreens market presence.

CORPORATE GUARANTEE – The lease is guaranteed by Walgreens Corporation, a fortune 500 company with a market cap of ±\$18.9B and S&P credit rating of BBB.

MINDEN MEDICAL CENTER – Located 1.1 miles east of Walgreens, this is the only hospital in the city. Providing residents of Minden with a plethora of options from general surgery to specialists and personalized health services.

FINANCIAL OVERVIEW

PROPERTY SUMMARY

GLA	±13,650 SF
Year Built	2013
Lot Size	±2.00 AC

ANNUALIZED OPERATING DATA

TERM	MONTHLY RENT	ANNUAL RENT
Current - October 31, 2023	\$27,083.33	\$324,999.96
Option 1 (10 Years)	\$27,083.33	\$324,999.96
Options 2-10 (5 Years)	\$27,083.33	\$324,999.96

FOR FINANCING OPTIONS REACH OUT TO:

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\$5,100,000
LIST PRICE



\$325,000
NOI



6.37%
CAP RATE

LEASE SUMMARY

Tenant Trade Name	Walgreens
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof/Structure, Parking Lot	Tenant Responsibility
Original Lease Term	20 Years
Lease Commencement Date	10/14/2013
Lease Expiration Date	10/31/2033
Term Remaining on Lease	±10 Years
Options	Option 1: 10 Years Options 2-10: 5 Years



HOMER RD
± 12,000 VPD



HOMER RD
12,000 VPD

TENANT OVERVIEW



COMPANY NAME

Walgreens

OWNERSHIP

Public

YEAR FOUNDED

1901

INDUSTRY

Drug Store

HEADQUARTERS

Deerfield, IL

NO. OF EMPLOYEES

±315,000

TENANT OVERVIEW

Walgreen Company is an American company that operates the second-largest pharmacy store chain in the United States behind CVS Health. It specializes in filling prescriptions, health and wellness products, health information, and photo services. It was founded in Chicago, Illinois, in 1901, and is headquartered in the Chicago suburb of Deerfield, Illinois. On December 31, 2014, Walgreens and Switzerland-based Alliance Boots merged to form a new holding company, Walgreens Boots Alliance Inc.-an integrated pharmacy, healthcare and retail leader serving millions of customers and patients every day, with a 170-year heritage of caring for communities. Walgreens became a subsidiary of the new company, which retained its Deerfield headquarters and trades on the Nasdaq under the symbol WBA. WBA has more than 315,000 team members and a presence in nine countries through its portfolio of consumer brands: Walgreens, Boots, Duane Reade, the No7 Beauty Company, Benavides in Mexico and Ahumada in Chile. Walgreens provides solutions for payers and health systems, resources for healthcare professionals, and has a Walgreens center for health & wellbeing research.

WALGREENS HEALTH FOCUS

Walgreens' overall value proposition differentiates it from competitors in valuable ways. Specifically, a focus on health gives Walgreens a competitive advantage over other pharmacies. By putting health at the forefront of all aspect of the business and reducing customers' shopping time, Walgreens has achieved placement in a league of its own as competition aims their focus on things such as convenience, design, or low prices.

AREA OVERVIEW

MINDEN, LA

Minden is a vibrant city nestled in the northwest region of the state, known for its rich history and charming Southern hospitality. Steeped in a tapestry of cultural influences, Minden embodies a blend of traditional values and contemporary dynamism. The city's picturesque downtown area showcases a delightful array of historic architecture, showcasing the essence of its past. With a strong sense of community, Minden fosters a warm and welcoming atmosphere, where residents and visitors alike can immerse themselves in various local events and festivities that celebrate the region's unique heritage. Surrounded by the natural beauty of Louisiana's landscapes, including serene lakes and lush greenery, Minden offers an ideal setting for those seeking both a peaceful retreat and a lively cultural experience. Furthermore, the city's commitment to fostering a thriving economy and providing ample opportunities for its residents underscores its status as a promising hub for both business and leisure. Minden stands as a testament to the enduring spirit of the South, seamlessly blending its rich history with modern progress, making it a cherished gem in the heart of Louisiana.

DEMOGRAPHICS

POPULATION

	1-MILE	3-MILE	5-MILE
2028 Projection	3,493	12,367	14,608
2023 Estimate	3,707	13,024	15,373
2020 Census	4,309	14,710	17,315

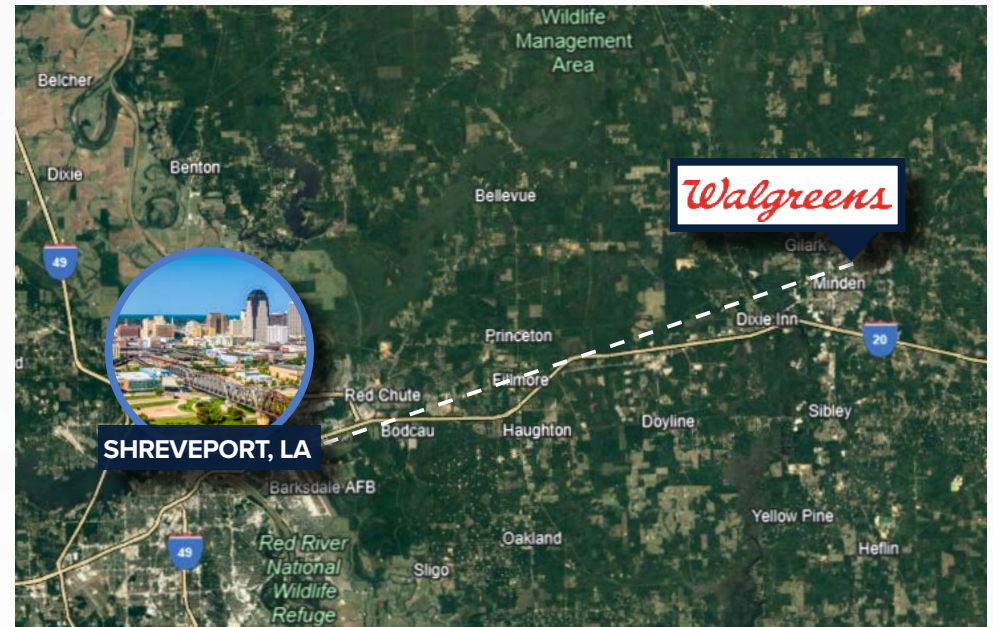
HOUSEHOLDS

	1-MILE	3-MILE	5-MILE
2028 Projection	1,457	4,904	5,738
2023 Estimate	1,553	5,186	6,065
2020 Census	1,809	5,875	6,858

INCOME

	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$53,451	\$45,544	\$47,583

SHREVEPORT, LA MSA



SHREVEPORT, LA MSA

Shreveport boasts an economy that reflects its diverse industrial landscape. Historically known for its prominence in the oil and gas industry, Shreveport has evolved into a hub for various sectors, including advanced manufacturing, healthcare, and technology. The city's strategic location along major transportation routes has positioned it as a key logistical and distribution center, attracting businesses and fostering a robust trade environment. Furthermore, the healthcare sector has experienced significant growth, with numerous medical facilities and research institutions contributing to the city's economic vitality. Shreveport's commitment to fostering a business-friendly environment, coupled with its skilled workforce and ample resources, continues to drive innovation and entrepreneurship, further solidifying its status as a key economic powerhouse within the region.

ECONOMY

Shreveport boasts an economy that reflects its diverse industrial landscape. Historically known for its prominence in the oil and gas industry, Shreveport has evolved into a hub for various sectors, including advanced manufacturing, healthcare, and technology. The city's strategic location along major transportation routes has positioned it as a key logistical and distribution center, attracting businesses and fostering a robust trade environment. Furthermore, the healthcare sector has experienced significant growth, with numerous medical facilities and research institutions contributing to the city's economic vitality. Shreveport's commitment to fostering a business-friendly environment, coupled with its skilled workforce and ample resources, continues to drive innovation and entrepreneurship, further solidifying its status as a key economic powerhouse within the region.

ATTRACTIONS

Shreveport, Louisiana, offers an array of captivating attractions that cater to diverse interests. The city's vibrant cultural scene is exemplified by landmarks such as the Louisiana Boardwalk, a bustling waterfront shopping and entertainment district featuring a blend of retail outlets, restaurants, and family-friendly activities. Additionally, the Shreveport Aquarium provides an immersive experience, allowing visitors to explore marine life from different ecosystems. For history enthusiasts, the Shreveport Water Works Museum and the Louisiana State Exhibit Museum offer intriguing insights into the city's rich past. The area's lively entertainment options include the Eldorado Resort Casino and the Horseshoe Casino, which offer a thrilling blend of gaming, live performances, and gourmet dining. Furthermore, the city's annual festivals, such as the Red River Revel Arts Festival and the Mudbug Madness, showcase Shreveport's vibrant culture and offer a firsthand experience of the region's lively music, art, and culinary traditions. Whether exploring its historical landmarks, indulging in its entertainment offerings, or immersing oneself in its cultural festivities, Shreveport presents a diverse tapestry of attractions that appeal to visitors of all ages and interests.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **625 Homer Rd, Minden, LA 71055** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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