



WALGREENS

Nashville - MSA

EXCLUSIVELY MARKETED BY



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CONFIDENTIALITY & DISCLAIMER

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SECTION 1

INVESTMENT OVERVIEW

EXECUTIVE SUMMARY

PROPERTY OVERVIEW

Sands Investment Group is Pleased to Exclusively Offer For Sale the Single Tenant Absolute Triple Net (NNN) Walgreens Located at the Signalized Corner of Nissan Drive and Enon Springs Road East in the Heart of Smyrna, TN (Nashville MSA). This Property Has a 13 Year Primary Term and Features Rare 5% Increases Every 5 Years Including at the Beginning of Each of the Twelve (12) Five-Year Option Periods. The Building Includes a Drive-Thru and Sits on 1.91 Acres of Land. The Lease is Guaranteed By Walgreens (S&P: BBB) and This Asset Benefits From a Destination Location as it is an Outparcel to a Walmart Supercenter. Additional Adjacent / Nearby Retailers Bringing Customers to the Location Include Dutch Bros, McDonald's, Popeyes, Jimmy Johns, Waffle House, Pizza Hut, Sonic Burger and More.

Sale Price

\$6,550,000

OFFERING SUMMARY

Cap Rate:	6.00%
NOI:	\$392,850
Price / SF:	\$450.17
Guarantor:	Corporate

BUILDING INFORMATION

Street Address:	806 Nissan Drive
City, State, Zip:	Smyrna, TN 37167
County:	Rutherford
Building Size:	14,550 SF
Lot Size:	1.91 AC
Year Built:	2005



Actual Property Image



Actual Property Image

INVESTMENT HIGHLIGHTS



Actual Property Image



Actual Property Image

PROPERTY HIGHLIGHTS

- **BEST IN CLASS INVESTMENT FEATURING ATTRACTIVE YIELD WITH RENT GROWTH**
- 13-Year Primary Term With Twelve (12) 5-Year Option Periods
- Corporate Guaranteed Lease Featuring Investment Grade Credit (S&P: BBB)
- Absolute Triple Net (NNN) Lease With Zero Landlord Responsibilities and Depreciation Benefits
- Rare 5% Rental Increases Every 5-Years Throughout the Primary Term and Each of the Option Periods Providing Hedge Against Inflation
- Property Features a Drive-Thru and Large Lot (1.91 Acres)
- **DAILY NEEDS & NECESSITY BASED TENANT**
- Walgreens is the Second-Largest Pharmacy Store Chain the the United States
- Drug Stores Provide a "Daily Needs" For Consumers Making the Property Pandemic and Recession-Resistant
- **DOMINANT SMYRNA (NASHVILLE MSA) LOCATION**
- Strong Traffic Counts - Over 41,000 Vehicles Per Day Combined at the Intersection of Nissan Drive and Enon Springs Road East
- Affluent Trade Area - Over \$75,000 Average Household Income Within a 5-Mile Radius
- Nashville is Ranked #5 on Southern Living's "The South's Best Cities 2023" (March 2023)
- The Wall Street Journal Named Nashville the Country's "Hottest Job Market in 2022 For Regions With at Least One Million People"
- Subject Property Lies in Close Vicinity to the Nissan Smyrna Vehicle Assembly Plant, Which Boasts an Impressive Workforce of Approximately 8,000, Producing a Staggering 640,000 Vehicles Annually
- The Parcel is Strategically Located Adjacent to a Bustling Walmart Superstore; Additionally, the Locale Features a Mix of Recognized and Local Dining Outlets Including: Popeyes, McDonald's, Sonic Burger, Jimmy Johns, Waffle House, Pizza Hut, Dutch Bros, Among Others
- Forecasts Indicate an Impressive Population Surge of Around 11.37% Over the Next 5-Years Within a 5-Mile Radius





Walgreens
drive thru pharmacy

SECTION 2

LEASE ABSTRACT

LEASE SUMMARY



Actual Property Image

LEASE ABSTRACT

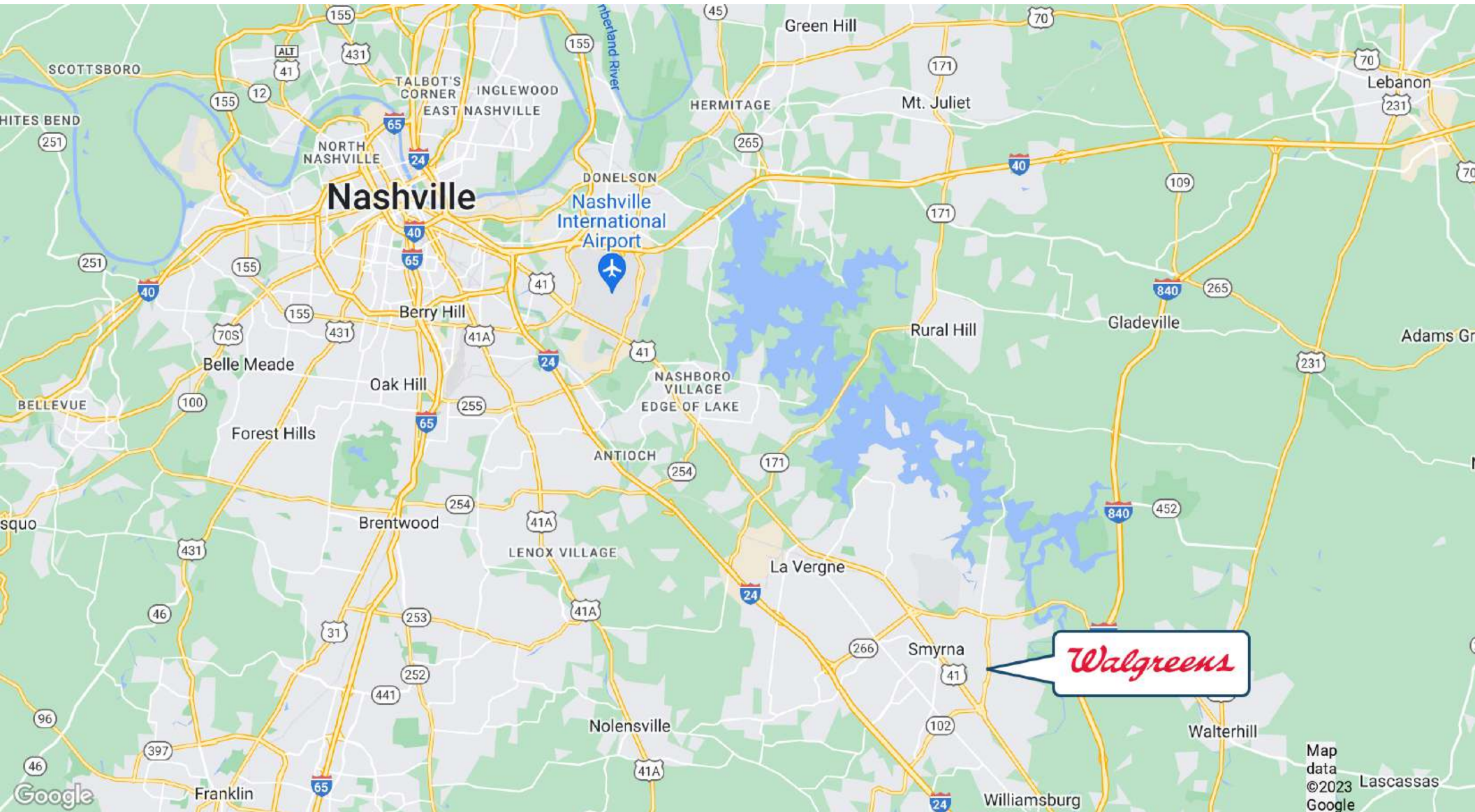
Tenant:	Walgreens
Premises:	14,550 SF
Base Rent:	\$392,850
Rent Per SF:	\$27.00
Lease Commencement:	9/01/2022
Lease Expiration:	8/31/2035
Primary Lease Term:	~12 Years Remaining
Renewal Options:	12 x 5 Year Options
Rent Increases:	5% Every 5-Years (Including Option Periods)
Lease Type:	Triple Net (NNN)
Use:	Retail
Property Taxes:	Tenant's Responsibility
Insurance:	Tenant's Responsibility
Common Area:	Tenant's Responsibility
Roof & Structure:	Tenant's Responsibility
Repairs & Maintenance:	Tenant's Responsibility
HVAC:	Tenant's Responsibility
Utilities:	Tenant's Responsibility
Right Of First Refusal:	Yes
Guarantor:	Corporate



SECTION 3

PROPERTY INFORMATION

LOCATION MAP



PROPERTY IMAGES



Actual Property Image



Actual Property Image



Actual Property Image



Actual Property Image



Actual Property Image

AERIAL MAP



AERIAL MAP



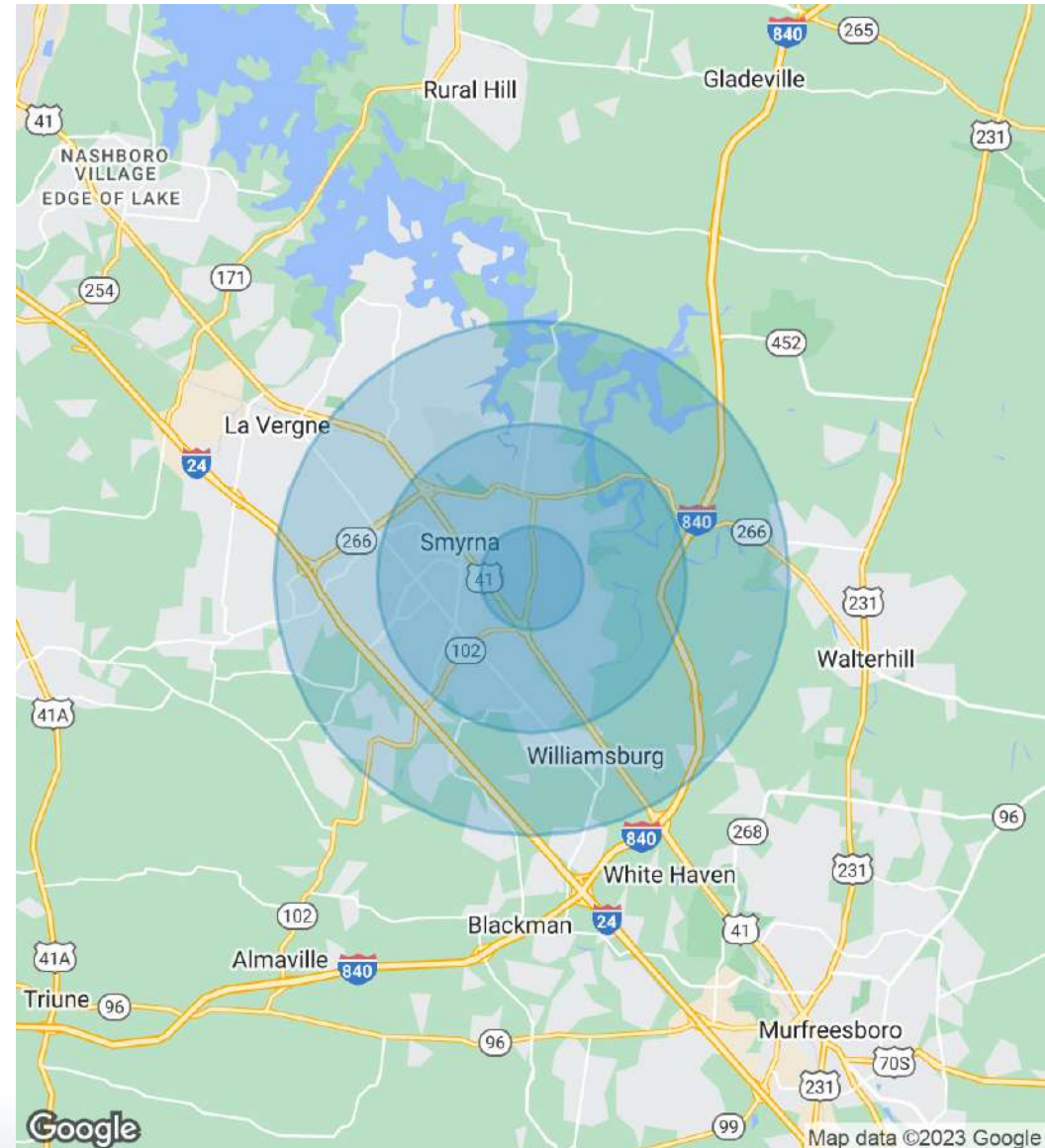
DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	7,787	45,734	86,662
Average Age	33.8	34.4	35.1
Average Age (Male)	31.5	32.7	33.5
Average Age (Female)	36.6	36.2	36.3

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,580	16,565	31,001
# of Persons per HH	2.6	2.6	2.7
Average HH Income	\$72,629	\$73,873	\$78,541
Average House Value	\$233,029	\$229,979	\$234,461

TRAFFIC COUNTS

Econ Springs Rd	15,721 VPD
Nissan Dr	25,044 VPD
Lee Victory Pkwy	21,831 VPD

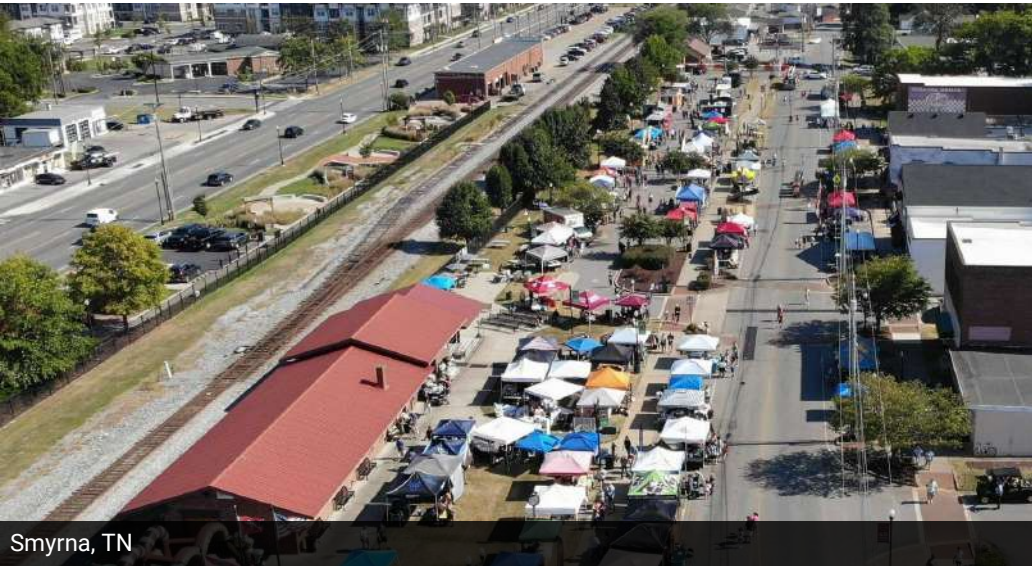




SECTION 4

AREA OVERVIEW

CITY OVERVIEW



Smyrna, TN



Nissan North America

SMYRNA, TN

The Town of Smyrna is located in middle Tennessee in the northwestern part of Rutherford County. The town is in close proximity to the southeastern boundary of Metropolitan Nashville-Davidson County and is joined by the city of Murfreesboro on the south. Smyrna, Tennessee is 11-miles northwest of Murfreesboro, Tennessee and 19 miles southeast of Nashville, Tennessee. The city of LaVergne is immediately to the northwest of the town. Smyrna is part of the Nashville metropolitan statistical area. Portions of the Percy Priest Lake Reservoir lie within the town limits. The two main waterways are Stones River and Stewarts Creek. The incorporated area of the town covers approximately 29 square miles. The town of Smyrna had a population of 58,063 as of July 1, 2023.

The economic future of Smyrna is bright given its strategic geographic location. The availability of ample utilities and supporting major transportation facilities (air, road and rail) make Smyrna an attractive location for business and industry. The town currently enjoys a favorable economic environment and local indicators point to continued stability. The town enjoys a diversified base of employment from area industries and also serves as a bedroom community to Nashville. Smyrna's economy is driven by, and highly dependent on, manufacturing. Other sectors are retail, accommodation & foodservice, transportation, administrative services, health care and wholesale trade. The largest single employer is Nissan North America, Inc., a leading manufacturer of vehicles in America. Nissan is also one of Tennessee's largest employers, employing more than 8,400 people with an annual payroll in excess of \$290 million. The town continues to see commercial growth within its boundaries. This growth is in both expansion of existing companies and new businesses choosing to locate in Smyrna. SRM relocated its corporate headquarters from Nashville to Smyrna into a five-story building just off Interstate 840. Principal employers in the city include: Nissan North America, Taylor Farms Tennessee, Asurion, Vi Jon (Cumberland Swan) and TriStar StoneCrest Medical Center among the top.

Shopping can be enjoyed at the Smyrna Square Shopping Center and the Country Village Shopping Center. Smyrna Recreation Park, Jefferson Springs Recreation Area and Gregory Mill Dam Park are all in the area as well. A visit to the Stones River National Battlefield may prove interesting to those interested in the area's history. Local celebrations include Depot Days, Heritage Days and the Tennessee Heritage BBQ Festival. Percy Priest Lake is a popular destination for outdoor enthusiasts in Smyrna. Lee Victory Recreation Park is a spacious public park. Stones River National Battlefield is an important historic site in Smyrna, Tennessee, that commemorates a major Civil War battle. The Smyrna Outdoor Adventure Center is a great place for families and outdoor enthusiasts. Topgolf is a great destination for both experienced golfers and beginners.



SECTION 5

TENANT OVERVIEW

TENANT PROFILE



Actual Property Image



Actual Property Image



TENANT OVERVIEW

Company:	Subsidiary (Nasdaq: WBA)
Founded:	1901
Locations:	9,000
Headquarters:	Deerfield, IL
Website:	walgreens.com

WALGREENS

Walgreens is included in the United States segment of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), an integrated healthcare, pharmacy and retail leader serving millions of customers and patients every day, with a 170-year heritage of caring for communities. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and well-being of every community in America. Operating nearly 9,000 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 9 million customers each day. Walgreens Boots Alliance is a global leader in retail and wholesale pharmacy, touching millions of lives every day through dispensing and distributing medicines, its convenient retail locations, digital platforms and health and beauty products. The company has more than 100 years of trusted health care heritage and innovation in community pharmacy and pharmaceutical wholesaling. A trusted, global innovator in retail pharmacy with approximately 13,000 locations across the U.S., Europe and Latin America, WBA plays a critical role in the healthcare ecosystem. WBA's purpose is to help people across the world lead healthier and happier lives.

CONFIDENTIALITY AGREEMENT

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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



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