

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

Walgreens

W/ Drive-Thru Pharmacy
(NASDAQ: WBA | S&P: BBB-)

Brand New 15-Year Lease | Corporate Guaranteed (S&P: BBB-) | Retail Corridor



6300 Crain Highway | La Plata, Maryland

WASHINGTON D.C. MSA

ACTUAL SITE



SRS

CAPITAL
MARKETS

EXCLUSIVELY MARKETED BY



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PROPERTY PHOTO





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, corporate guaranteed (NASDAQ: WBA), Walgreens investment property located in La Plata, Maryland. The tenant, Walgreen Co., recently signed a brand new 15 year lease with 12 (5-year) options to extend, demonstrating their commitment to the site. The lease features 5% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation. Founded in 1901, and representing one of the largest pharmacies in America with over 9,000 retail locations, Walgreens is a pharmaceutical and health destination serving nearly 10 million customers each day. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management free investment opportunity for a passive investor.

The asset is strategically located at the signalized, hard corner intersection of Crain Highway and Hawthorne Road with a combined 45,600 vehicles passing daily. Crain Highway is the major retail thoroughfare serving southern Washington D.C. and features a high concentration of national brands such as McDonald's, Starbucks, Chick-fil-A, Five Guys, Petco, ALDI, Giant Food Supermarket, Lowe's, and a Walmart, all within 1.5 miles of Walgreens. The property is adjacent to the La Plata Shopping Plaza highlighted by a Target and Safeway, featuring strong surrounding retailers including Starbucks, 7-Eleven, Applebee's, Dairy Queen, and Little Caesars. The large quantity of notable retailers in the immediate area creates the ideal environment for Walgreens to capitalize upon. The asset is supported with a strong 5-mile trade area comprised of a population of over 37,000 residents and 17,000 employees with an average household income of \$141,708.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$4,968,000
Net Operating Income	\$305,550
Cap Rate	6.15%
Guaranty	Corporate (S&P: BBB- NASDAQ: WBA)
Tenant	Walgreen Corporation
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	Yes

PROPERTY SPECIFICATIONS

Rentable Area	14,742 SF
Land Area	1.56 Acres
Property Address	6300 Crain Highway La Plata, Maryland 20646
Year Built	2008
Parcel Number	01-001396
Ownership	Fee Simple (Land & Building Ownership)

INVESTMENT HIGHLIGHTS



Brand New 15-Year Lease | Corporate Guaranteed | Strong Operator

- Walgreen Corporate guaranteed lease
- 15 years remaining with 12 (5-year) options periods to extend
- Features 5% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- Investment grade (S&P: BBB-), nationally recognized pharmaceutical store
- Revenue exceeding 139 billion in 2023

Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Signalized, Hard Corner Intersection | Proximity To La Plata Plaza

- The asset has excellent visibility along a retail thoroughfare featuring a Walmart, Lowe's, and Petco within 2 miles
- The subject property is located adjacent to La Plata Plaza, a Target and Safeway anchored shopping center
- Walgreens is strategically located at the center of a dense retail corridor that serves as the main retail source of La Plata
- Strong tenant synergy promotes crossover shopping to the subject property

Strong Demographics In 5-Mile Trade Area

- More than 37,000 residents and 17,000 employees support the trade area
- \$141,708 average household income



PROPERTY OVERVIEW



LOCATION



La Plata, Maryland
Charles County
Washington-Arlington-Alexandria MSA

ACCESS



Crain Highway/U.S. Highway 301: 1 Access Point(s)
Hawthorne Road: 1 Access Point(s)

TRAFFIC COUNTS



Crain Highway/U.S. Highway 301: 41,300 VPD
Hawthorne Road: 4,300 VPD
Charles Street/State Highway 6: 22,700 VPD

IMPROVEMENTS



There is approximately 14,742 SF of existing building area

PARKING



There are approximately 71 parking spaces on the owned parcel.
The parking ratio is approximately 4.81 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 01-001396
Acres: 1.56
Square Feet: 67,954

CONSTRUCTION



Year Built: 2008

ZONING



Commercial Highway (CH)



LA PLATA SHOPPING CENTER

COKE SOLUTIONS

Get plugged in.

SE DAVIS CONSTRUCTION

KFC

USPS.COM
LINKBANK

meineke
LAPLATA TIRE CENTER

PANDA EXPRESS

DOLLAR TREE
POPEYES
OUTBACK STEAKHOUSE
planet fitness
ACE Hardware
Starbucks
AT&T

LEGENDS

SE DAVIS CONSTRUCTION

TRUIST

SUPER SUBS
SUBWAY
DONUT CONNECTION

GOOD NEIGHBOR PHARMACY
ULTIMATE FLOORING

SOUTHERN RITE

ROY ROGERS

PARTS TAG & TITLE

Rita's

W

AMERICAN LEGION

A CHILD'S JOURNEY

41,300
VEHICLES PER DAY

McDonald's

splash in

DINER

PNC

SPLASH IN

4,300
VEHICLES PER DAY

HAWTHORNE RD.

CVS pharmacy

SHELL

DASH IN

12,100
VEHICLES PER DAY

STATE HIGHWAY 225



12,100
VEHICLES PER DAY

4,300
VEHICLES PER DAY

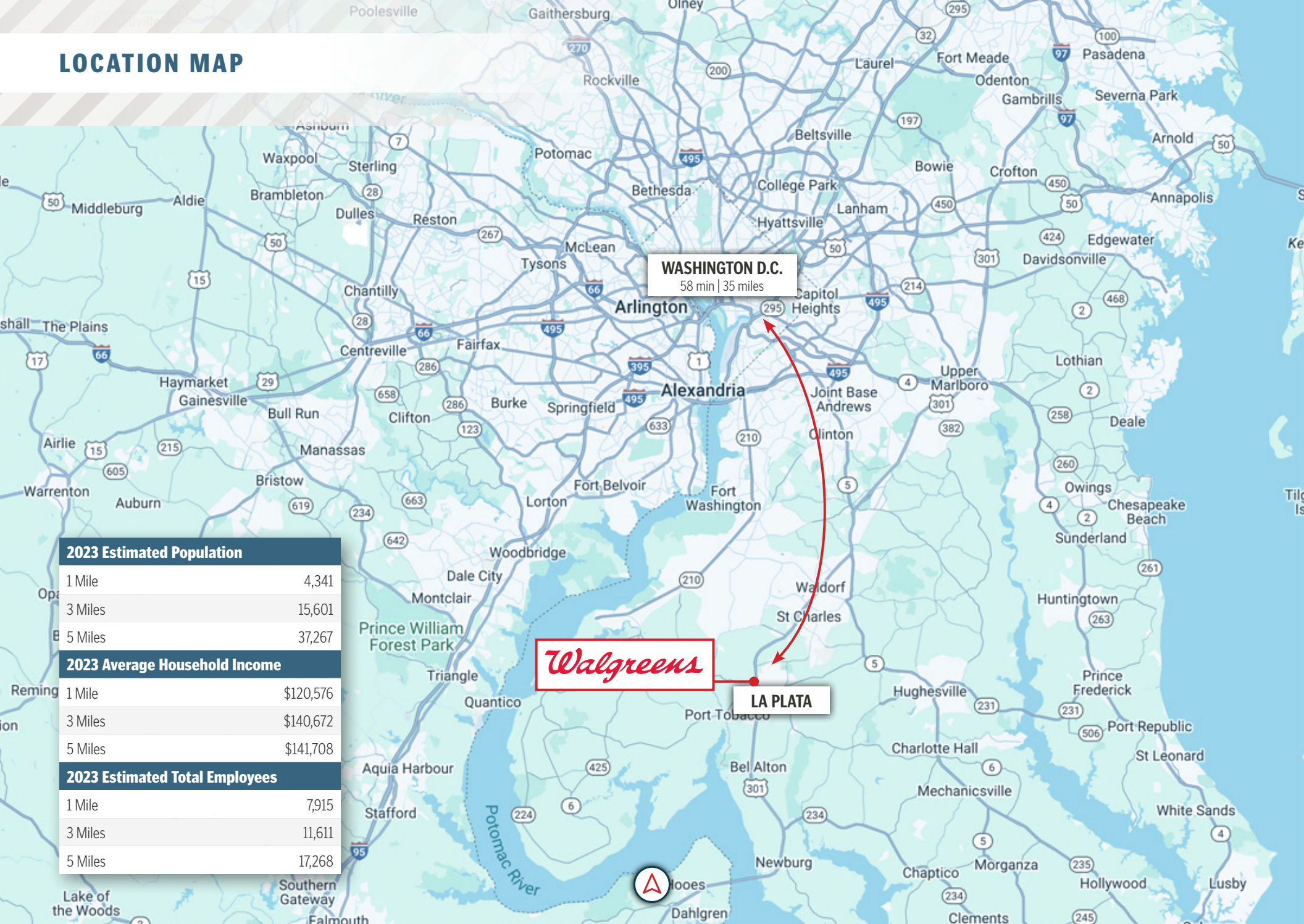
41,300
VEHICLES PER DAY







LOCATION MAP





LA PLATA, MARYLAND

La Plata, Maryland, in Charles county, is 18 miles S of Alexandria, Virginia and 25 miles S of Washington, D.C. La Plata has a 2024 population of 11,229.

La Plata was named after the La Plata River in Argentina by Colonel Samuel Chapman. The community was founded in the 1870s. It was originally served by the Pennsylvania Railroad. La Plata was incorporated as a town on April 4, 1888. It is the county seat of Charles County, which was created in 1658.

The largest industries in La Plata, MD are Health Care & Social Assistance, Retail Trade, and Public Administration, and the highest paying industries are Professional, Scientific, & Technical Services, Public Administration, and Professional, Scientific, & Management, & Administrative & Waste Management Services. Local companies include Sobeys Supermarket and Southern Maryland Electric Cooperative (SMECO).

La Plata and nearby Attractions are African - American Heritage Museum, Chapel Point State Park, Myrtle Grove Wildlife Management Area, Dr. Samuel A. Mudd House Museum, Arthur Storer Planetarium. The African American Heritage Museum showcases various artifacts reflecting the historical and cultural background of this area. Local parks include Silver Linden Park, Tilghman Park, Wills Memorial Park and the Clark Run Nature Area. The Potomac Square Shopping Center, the Hawthorne Shopping Center and the La Plata Shopping Center are the local shopping centers. The Myrtle Grove Wildlife Management Area and Chapel Point State Park are the other popular attractions in the area. In addition, the town hosts the Charles County Fair every year.

The College of Southern Maryland is located in La Plata. The University of Maryland, Howard University and Georgetown University are all close by as well. Washington Reagan National is the nearest major airport.



WASHINGTON, D.C.

Washington, D.C., is city and capital of the United States of America. The state of Maryland borders the District of Columbia to the north, east, and west, and the state of Virginia borders the District on the southern shore of the Potomac River. Population estimates of 2021 is 693,751.

Washington is an extraordinary city, one with multiple personalities a working federal city, an international metropolis, a picturesque tourist destination, an unmatched treasury of the country's history and artifacts, and a cosmopolitan centre that retains a neighborly small-town ambience. The role Washington plays as the capital of the United States often overshadows its lively local history and its complex political, economic, and social issues. About half the land in Washington is owned by the U.S. government. Several hundred thousand people in the D.C. metropolitan area work for the federal government. The Washington, D.C. region is home to 400 international associations and 1,000 internationally owned companies. Fifteen of the Fortune 500 companies call Washington home and they represent a variety of industries from international hospitality with Hilton Worldwide and Marriott to finance with Capitol One and Fannie Mae. The region is home to engineering and defense giants with General Dynamics, Lockheed Martin, and the Computer Sciences Corporation, as well as technology firms like The Advisory Board, CoStar and Blackboard.

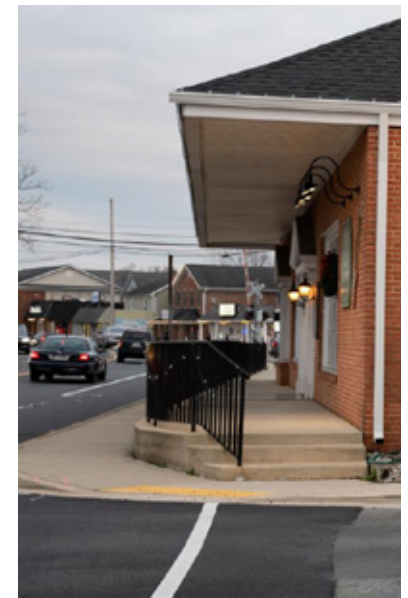
Much of the attractiveness of Washington can be attributed to the hundreds of outdoor sculptures and monuments that adorn the parks, gardens, buildings, avenues, and cemeteries of the city. L'Enfant suggested the use of outdoor sculpture as a way to honor the new country's heroes. The first outdoor sculpture situated in Washington was the Tripoli Memorial, commemorating the heroes of the Tripolitan War.

The nearest major airport is Ronald Reagan Washington National Airport. Other major airports are Washington Dulles International Airport and Baltimore/Washington International Thurgood Marshall Airport.

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	4,341	15,601	37,267
2028 Projected Population	4,571	16,259	40,020
2010 Census Population	3,606	13,282	25,239
Projected Annual Growth 2023 to 2028	1.04%	0.83%	1.44%
Historical Annual Growth 2010 to 2020	1.12%	1.04%	3.13%
Households & Growth			
2023 Estimated Households	1,615	5,656	13,465
2028 Projected Households	1,722	5,968	14,606
2010 Census Households	1,304	4,670	8,984
Projected Annual Growth 2023 to 2028	1.29%	1.08%	1.64%
Historical Annual Growth 2010 to 2020	1.36%	1.23%	3.23%
Race & Ethnicity			
2023 Estimated White	54.15%	58.12%	42.51%
2023 Estimated Black or African American	32.37%	28.62%	43.92%
2023 Estimated Asian or Pacific Islander	3.69%	3.65%	3.39%
2023 Estimated American Indian or Native Alaskan	0.44%	0.54%	0.63%
2023 Estimated Other Races	2.58%	2.14%	2.37%
2023 Estimated Hispanic	7.39%	6.67%	6.42%
Income			
2023 Estimated Average Household Income	\$120,576	\$140,672	\$141,708
2023 Estimated Median Household Income	\$86,221	\$105,731	\$110,185
2023 Estimated Per Capita Income	\$45,186	\$51,221	\$50,839
Businesses & Employees			
2023 Estimated Total Businesses	564	798	1,362
2023 Estimated Total Employees	7,915	11,611	17,268



RENT ROLL



LEASE TERM				RENTAL RATES							
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Walgreen Co.	14,742	11/21/2023	11/30/2038	Current	-	\$25,462	\$1.73	\$305,550	\$20.73	Absolute NNN	12 (5-Year)
(Corporate Guarantee)				Year 6-10	5%	\$26,736	\$1.81	\$320,828	\$21.76	5% Increase at Beg. of Each Option	
				Year 11-15	5%	\$28,072	\$1.90	\$336,869	\$22.85		

1. Tenant has a 20 day Right of First Refusal.

FINANCIAL INFORMATION

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FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



WALGREENS

walgreens.com

Company Type: Subsidiary

Locations: 9,000+

Parent: Walgreens Boots Alliance

2023 Employees: 330,000

2023 Revenue: \$139.08 Billion

2023 Assets: \$96.63 Billion

2023 Equity: \$20.02 Billion

Credit Rating: S&P: BBB-

Walgreens (www.walgreens.com) is included in the U.S. Retail Pharmacy and U.S. Healthcare segments of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), an integrated healthcare, pharmacy and retail leader with a 170-year heritage of caring for communities. WBA's purpose is to create more joyful lives through better health. Operating over 9,000 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving nearly 10 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services, including those that drive equitable access to care for the nation's underserved populations. To best meet the needs of customers and patients, Walgreens offers a true omnichannel experience, with fully integrated physical and digital platforms supported by the latest technology to deliver high-quality products and services in communities nationwide.

Source: walgreensbootsalliance.com, finance.yahoo.com



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2.3K+

RETAIL
TRANSACTIONS

company-wide
in 2022

740+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2022

\$3.3B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2022

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