



WALGREENS | ABS NNN

4398 ATLANTA HWY, LOGANVILLE, GA 30052

ACTUAL STORE

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

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STATE BROKER OF RECORD:

STEVE MILLER

MILLER REALTY SERVICES, INC.

GA #11102

INVESTMENT SUMMARY

List Price:	\$7,000,000
Current NOI:	\$420,000
Initial Cap Rate:	6.0%
Land Acreage:	2.23
Year Built	2005
Building Size:	14,490 SF
Price PSF:	\$471.31
Lease Type:	NNN
Lease Term:	75 Years
Average CAP Rate:	6.00%



PRICE \$7,000,000



CAP RATE 6.0%



LEASE TYPE NNN



TERM 25 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 14,490 SF Walgreens store located in Loganville, Georgia. The property is encumbered with a 25 Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease is corporately guaranteed by Walgreens Corporation which holds a credit rating of "BBB", which is classified as Investment Grade. The store is currently open with rent having commenced in January 2005.

This Walgreens is highly visible as it is strategically positioned on the signalized corner of Atlanta Highway (which sees 33,613 cars per day) and Main Street (which sees 5,929 cars per day). The five mile population from the site exceeds 75,500, while the one mile average household income exceeds \$67,900 per year, making this location ideal for a Walgreens. This area is experiencing great growth with the five mile population growth rate at 7.16%. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor to attain the fee simple ownership of a Walgreens. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant. List price reflects a 6.00% cap rate based on NOI of \$420,000

INVESTMENT HIGHLIGHTS

- 25 Year Absolute NNN Lease | Zero Landlord Responsibilities
- Tenant Required to Pay Percentage Rent
- Situated on a Highly-Trafficked, Signalized Hard Corner
- One Mile Household Income Exceeds \$67,900
- Five Mile Population Growth Rate 7.16%
- Five Mile Population Exceeds 75,500
- 33,613 Cars Per Day on Atlanta Highway
- Five Mile Population Growth Rate 7.16%
- Investment Grade Store | BBB Credit Rating
- Surrounded by Many Major Retailers & Local Schools

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$420,000	\$28.99
Gross Income	\$420,000	\$28.99
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$420,000	\$28.99

PROPERTY SUMMARY

Year Built:	2005
Lot Size:	2.23 Acres
Building Size:	14,490 SF
Traffic Count 1:	33,613 on Atlanta Hwy
Traffic Count 2:	5,929 on Main Street
Roof Type:	Rubber Membrane
Zoning:	C3
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties:	Construction
HVAC:	Roof Mounted
Right of First Refusal:	Yes - 10 business days from notification from LL

LEASE SUMMARY

Tenant:	Walgreens
Lease Type:	NNN
Primary Lease Term:	75 Years
Annual Rent:	\$420,000
Rent PSF:	\$28.99
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	8/1/2006
Lease Expiration Date:	9/30/2080 (Yearly options after Yr. 25)
Termination Rights:	Every 5 Years Starting at Year 25, Tenant may elect to Terminate with a 9 Month Notice to LL
Lease Term Remaining:	62 Years
Rent Bumps:	N/A
Renewal Options:	N/A
Lease Guarantor:	Walgreens Co
Lease Guarantor Strength:	BBB
Tenant Website:	www.walgreens.com



GROSS SALES:
\$131.5 BILLION



STORE COUNT:
9,560+

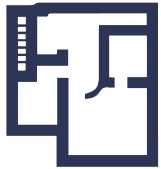


GUARANTOR:
WALGREENS



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Walgreens	14,490	8/1/20056	9/30/2030	\$420,000	100.0	\$28.99
Totals/Averages	14,490			\$420,000		\$28.99



TOTAL SF
14,490



TOTAL ANNUAL RENT
\$420,000



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$28.99



NUMBER OF TENANTS
1





OVERVIEW

Company:	Walgreens Company
Founded:	1901
Total Revenue:	\$131.5 Billion
Net Income:	\$5 Billion
Net Worth:	\$48.41 Billion
Headquarters:	Deerfield, Illinois
Website:	www.walgreens.com

TENANT HIGHLIGHTS

- Traded on the New York Stock Exchange (NASDAQ: WBA)
- Walgreens employs more than 240,000 people
- Walgreens filled 1.1 billion prescriptions (including immunizations) on a 30-day adjusted basis in fiscal 2018
- As of August 2018, approximately 78 percent of the U.S. population lives within five miles of a Walgreens, Duane Reade or Walgreens-owned Rite Aid store

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	YIELD
1-75	\$420,000	\$35,000	6.00%

COMPANY INFORMATION

Walgreens is an American company that operates as 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. As of August 31, 2018, the company operated 9,560 stores in all 50 states, the District of Columbia and the US territories of Puerto Rico and the U.S. Virgin Islands. It was founded in Chicago, Illinois, in 1901. The Walgreens headquarters office is in the Chicago suburb of Deerfield, Illinois.

Walgreens stores were once connected to local groceries. In Chicago, their flagship market, they teamed up with either Eagle Food Centers or Dominick's Finer Foods, usually with a "walkthru" to the adjoining store and often sharing personnel. This concept was instated to compete with the popular dual store format used by chief competitor Jewel-Osco/Albertsons-Sav-On. They eventually ended the relationship with Eagle and focused primarily on a connection to the Dominick's stores. PharmX-Rexall filled the vacated Walgreen locations joined to Eagle stores. In its 2009 business model, Walgreens are freestanding corner stores, with the entrance on the street with the most traffic flow, figuratively making it a "corner drugstore" similar to how many independent pharmacies evolved. Many stores have a drive-through pharmacy.

Since 1901 Walgreens has been committed to giving back in the an integral partner in the communities we serve. As part of Walgreens Boot Alliance, it works with key partners in the following areas: Health and Wellbeing - To support the health, wellbeing and vitality of the communities it serves; Cancer Programs - To develop and mobilize the resources and partnerships in the fight against cancer; and Supporting Young People - To enable young people to achieve their potential wherever they are in the world. Through the Community initiatives it supports the following United Nations Sustainable Development Goals (SDGs): No Poverty, Zero Hunger, Good Health and Well-Being, Quality Education, Sustainable Cities and Communities, Partnerships for the Goals





PROXIMITY TO LOCAL ATTRACTIONS



39 Miles
Hartsfield-Jackson
Atlanta Int.
Airport



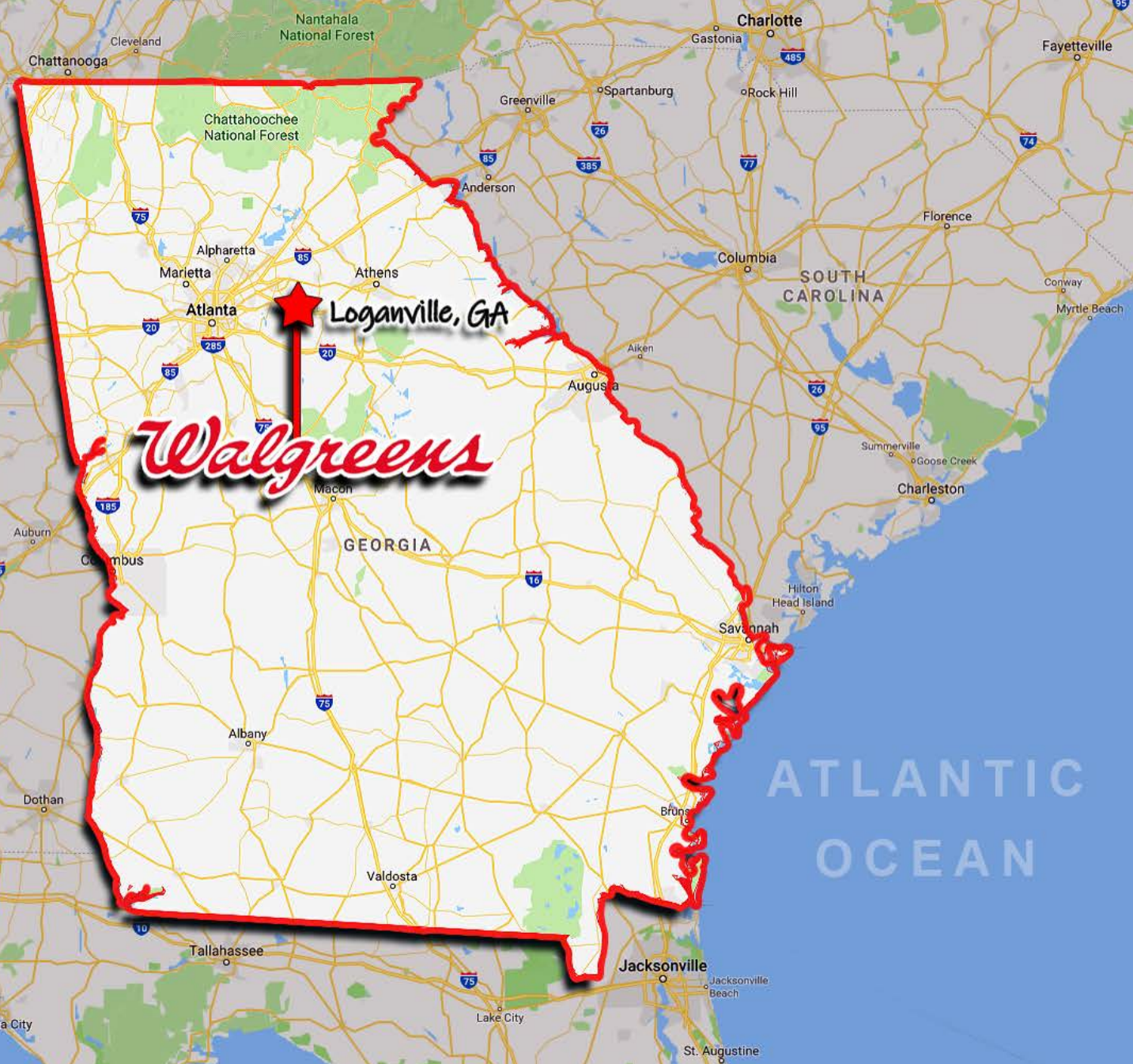
36 Miles
Atlanta,
GA



38 Miles
Athens, GA

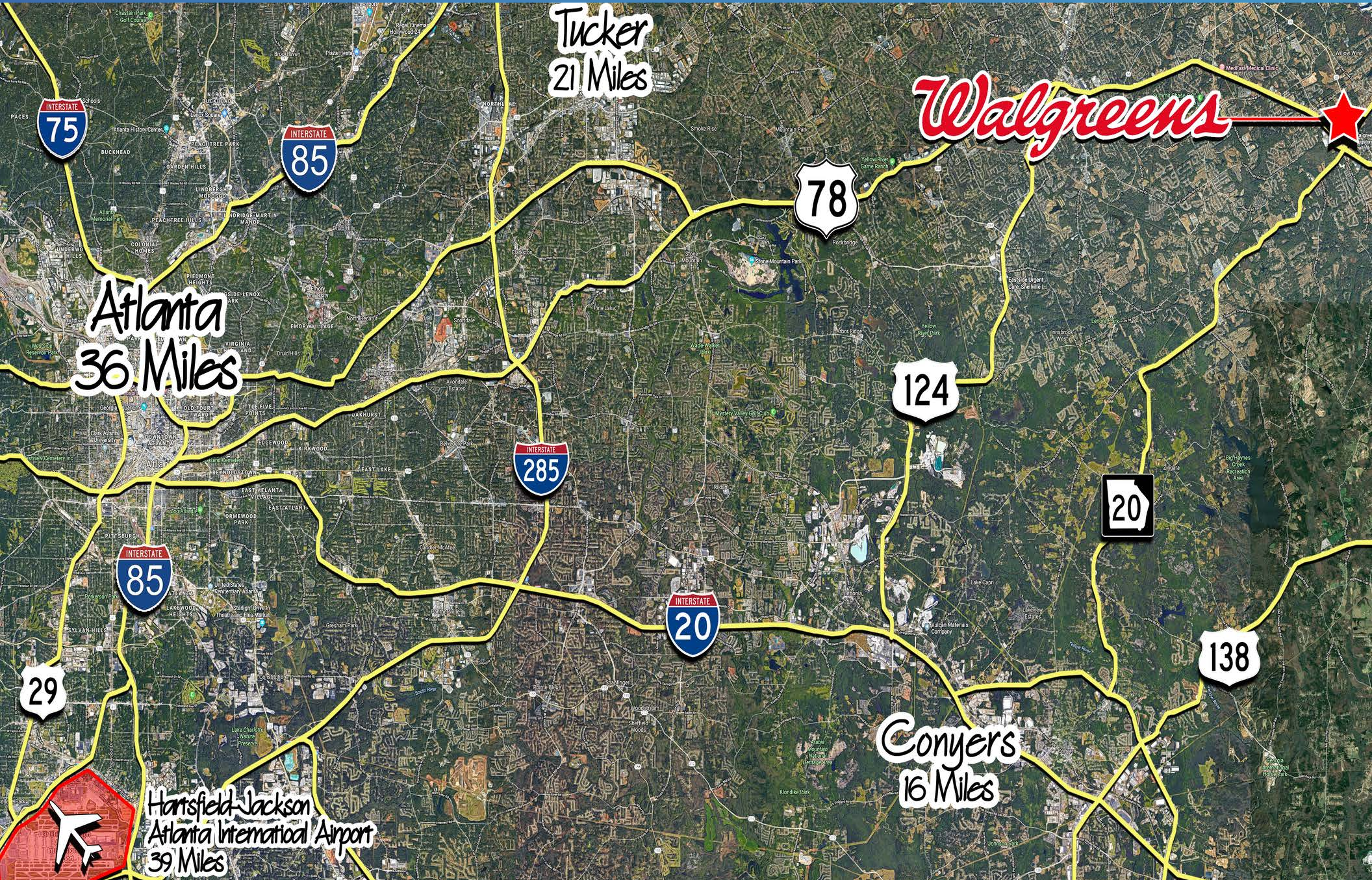


13 Miles
Georgia Gwinnett
College



Walgreens

Loganville, GA





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Loganville is located within both Walton and Gwinnett Counties and is centrally located between Atlanta and Athens, Georgia. Loganville's schools maintain the school of excellence status, and the city is only minutes from major universities and technical colleges including University of Georgia, Gwinnett Technical College and Athens Technical College.

Loganville's tag line of "Where People Matter" is more than a phrase; it's a constant reminder of the values and principles that make the community great. The unique blend of hometown feel mixed with modern conveniences is why so companies and organizations find Loganville a great place to open their doors and prosper. The city has many community events including a Christmas parade, Independence Celebration, Autumnfest (pictured above), tree lighting, and many summer concerts.

The City of Loganville took its name from James Harvie Logan, who moved to the area from Tennessee in 1842 and purchased of 62.5 acres described as Land Lot No. 186 in the Fourth Land District for the sum of \$150.00! Logan was a farmer and shoemaker and built the family home with the help of his son, James Harvie Logan, Jr. During the next several years as other families settled in the area, the population swelled to about 500 residents. Loganville was first incorporated in 1887 with its original limits extending a half mile in every direction from a well in the city.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	5,806	30,959	75,578
Total Population 2023	6,200	33,163	80,990
Population Growth Rate	6.79%	7.12%	7.16%
Average Age	36.4	36.2	36.2
# Of Persons Per HH	2.7	2.9	3.0
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,153	10,561	25,013
Average HH Income	\$67,973	\$75,775	\$80,534
Median House Value	\$157,800	\$172,979	\$183,116
Consumer Spending (Thousands)	\$51,969	\$279,779	\$696,666





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

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