



REPRESENTATIVE PHOTO

# WALGREENS

416 WINDSOR HIGHWAY (RT. 32 AND 300)  
VAILS GATE, NY 12584

HF Realty Group

## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of Walgreens located in New York (“Property”). It has been prepared by HF Realty Group. This 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 HF Realty Group. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

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 detrimental to the interest of the Seller.

Owner and HF Realty Group 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 Seller or HF Realty Group 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.

# Table of Contents

## PRICING & FINANCIAL ANALYSIS

Investment Overview ..... 5  
Investments Highlights ..... 5  
Executive Summary ..... 6

## PROPERTY DESCRIPTION

Aerial Map ..... 8  
Site Map ..... 9

## DEMOGRAPHICS

Demographics Report ..... 11

### CONTACT:

Liz Goonan-Grayson  
Broker | Managing Director  
T: +1.201.224.8501  
M: +1.201.893.9988  
E: liz@hfrealtygroup.com  
License: NY 10351209389



# Pricing & Financial Analysis

## Investment Overview

The featured properties represent an ideal opportunity for the 'passive' investor or a 1031 exchange buyer to attain Fee Simple ownership of a Walgreens property in Vails Gate, New York. Vails Gate is a hamlet in Orange County, It is in the south part of the Town of New Windsor, located on Route 32. It is defined largely by the junction of that highway with Routes 94 and 300, a busy commercial center which has the ZIP code 12584. Part of that also spills into adjacent regions of the Town of Cornwall to the south. It is just 55 min (51.2 mi) via Palisades Interstate Pkwy S from NYC.

PROMINENTLY POSITIONED  
 Absolute NNN  
 High Volume Retail Corridor  
 5 Corner Signalized intersection  
 Strong Demographics

## Investments Highlights

- Corporate Guarantee
- 20 Years Remaining on Lease
- 18,000+ Cars Per Day
- Located on Route 32, a high volume retail corridor
- Neighboring Retailers include Price Chopper, Hannaford, Dollar General, Tractor Supply, Verizon Wireless, Auto Zone, Subway, KFC, True Value, McDonalds, Rite Aid, Advance Auto and more.



Walgreen Co. (S&P: BBB), a subsidiary of Walgreens Boots Alliance Inc. (NASDAQ:WBA), operates 8,232 drug stores in 50 states, the District of Columbia and Puerto Rico. The company also operates approximately 400 worksite health and wellness centers and in-store convenient care clinics in the United States. As of May 2015, Walgreens Boots Alliance Inc. reported TTM revenues of \$93.98 billion. The company also has a current Net Worth of \$31.56 billion. Walgreens provides consumer goods and services, pharmacy and health and wellness services through drugstores, as well as through mail and by telephone and online. The company sells prescription and non-prescription drugs; and general merchandise, including household products, convenience and fresh foods, personal care, beauty care, photofinishing and candy products, as well as home medical equipment, contact lenses, vitamins and supplements and other health and wellness solutions.

It also provides specialty pharmacy services for managing complex and chronic health conditions; customers infusion therapy services consisting of administration of intravenous medications for cancer treatments, chronic pain, heart failure and other infections and disorders; and clinical services, such as laboratory monitoring, medication profile review, nutritional assessments and patient and caregiver education. In addition, the company operates Take Care Clinics to treat patients, give prescriptions and administer immunizations and other vaccines.

Walgreens was founded in 1901 and is based in Deerfield, Illinois. In 2014, Walgreens agreed to purchase the remaining 55% of Switzerland-based Alliance Boots that it did not already own for \$5.3B to form a global business. Under the terms of the purchase, the two companies merged to form a new holding company, Walgreens Boots Alliance Inc. (NASDAQ: WBA, S&P: BBB), on Dec 31, 2014. The tenant under the lease is Walgreen Co. which is now a direct subsidiary of Walgreens Boots Alliance Inc.



# Executive Summary

WALGREENS  
 416 WINDSOR HIGHWAY (RT. 32 AND 300)  
 VAILS GATE, NY 12584

Asking Price.....\$ 10,500,000  
 Gross Leasable Area..... 14,456 SF  
 CAP Rate - Current..... 5.28 %  
 Year Built ..... 2011  
 Lot Size ..... 1.75 Acres



The five-way intersection of Routes 32, 94 and 300 at Vails Gate, NY. Referred to as "Five Corners". Walgreens is right outside of this photo.

## Annualized Operating Data

	Monthly Rent	Annual Rent	Rent/SF	CAP Rate
Current	\$46,188.00	\$554,256.00	\$38.34	5.28%
Year 11 - 20	\$48,217.42	\$578,609.00	\$40.03	5.51
Year 21 - 25	\$50,104.75	\$601,257.00	\$41.59	5.73%
Option 1	\$52,091.42	\$625,097.00	\$43.24	5.95
Option 2	\$54,233.08	\$650,797.00	\$45.02	6.20%
Option 3	\$56,532.58	\$678,391.00	\$46.93	6.46
Option 4	\$59,026.83	\$708,322.00	\$49.00	6.75%
Option 5	\$61,720.58	\$740,647.00	\$51.23	7.06
Option 6	\$64,629.83	\$775,558.00	\$53.65	7.39%

## Tenant Summary

Tenant Trade Name	Walgreens
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	25 Years
Lease Commencement	
Date	Nov 18, 2011
Lease Expiration Date	Nov 17, 2036
Term Remaining on Lease	20 Years
Options	Six (6) Five (5) Year Options

## Property Description

# Aerial Map

WALGREENS  
416 WINDSOR HIGHWAY (RT. 32 AND 300)  
VAILS GATE, NY 12584





# Site Map

WALGREENS  
416 WINDSOR HIGHWAY (RT. 32 AND 300)  
VAILS GATE, NY 12584

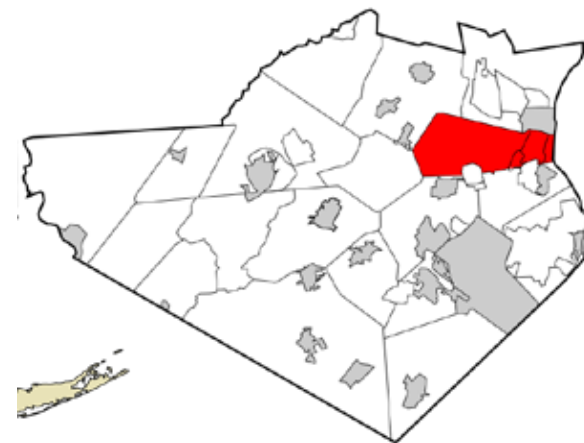
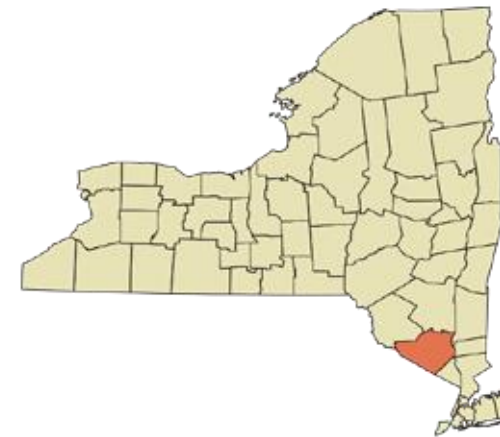
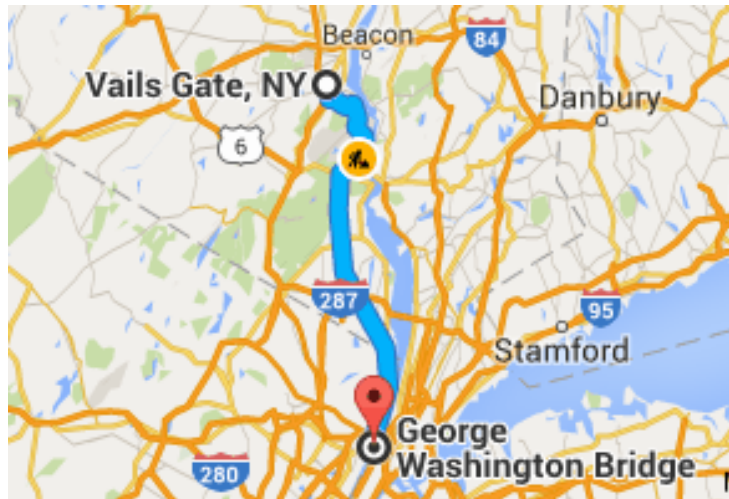


# Demographics

# Demographics Report

WALGREENS  
 416 WINDSOR HIGHWAY (RT. 32 AND 300)  
 VAILS GATE, NY 12584

Demographics	3-Mile	5-Mile	10-Mile
2014 Population	34,050	80,613	132,494
2014 Average Household Income	\$87,301	\$77,429	\$84,454



WALGREENS

416 WINDSOR HIGHWAY (RT. 32 AND 300)  
VAILS GATE, NY 12584

## OFFERING MEMORANDUM

Liz Goonan-Grayson

T: +1.201.224.8501

M: +1.201.893.9988

E: [liz@hfrealtygroup.com](mailto:liz@hfrealtygroup.com)

License: NY 10351209389

HF Realty Group | 1203 River Road, Suite 18J | Edgewater, NJ 07020 | [www.hfrealtygroup.com](http://www.hfrealtygroup.com)