



WALGREENS

1600 SKIBO ROAD
FAYETTEVILLE, NC 28303

HF Realty Group

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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.

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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

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LISTED BY:

HF Realty Group

Liz Goonan-Grayson
Broker | Managing Director

T: +1.201.224.8501

M: +1.201.893.9988

E: liz@hfrealtygroup.com

License: NY 10351209389

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Pricing & Financial Analysis

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Investment Overview

Investment Highlights

- Corporate Guaranteed Lease by Walgreen Co.
- Double Net **
- Investment Grade Tenant - BBB Credit Rating by Standard & Poor's
- Heavily Trafficked Site at Signalized Intersection
- Strong Retail Synergy in main retail corridor with 1,000,000 SF Cross Creek Mall and Walmart Supercenter
- Strong reported sales in this high-performing location
- Conveniently located in very close proximity to Fort Bragg which produces some \$4.5billion in annual retail spending

** Landlord Responsibilities: Landlord is to maintain and make all repairs to the building exterior to include but not be limited to painting, tuck-pointing and structural repairs, i.e. Roof, all utility lines. Tenant shall have no responsibility to perform or pay for any costs in connection with the following: (i) replacement of light poles, parking areas or other improvements (ii) any item(s) which under generally accepted accounting principles are classified as a capital expense. Landlord covenants and agrees that it will comply with and/or enforce as the case may require all rights, covenants and agreements granted in the REA.

Location: 1600 Skibo Road, Fayetteville, NC 28303

14,490 SF – Single Tenant Retail Building

Land: +/- 1.54 acres

The free-standing Walgreens built in 2002 is located in Fayetteville, NC which is part of the Coastal Plain region of North Carolina as well as the county seat of Cumberland County. It sits at the signalized intersection of Skibo (RT 401) and Yadkin/McPherson Roads which is a part of the major retail corridor of Fayetteville and the Fort Bragg military facility. The property boasts an outstanding location in close proximity to all major retailers in the marketplace to include the CBL Properties 1,000,000-square foot Cross Creek Mall, as well as a Walmart Supercenter.

Fort Bragg and Pope Field (formerly Pope Air Force Base) are next to the city of Fayetteville. Several U.S. Army Airborne units are also stationed at Fort Bragg, most prominently the XVIII Airborne Corps HQ, the 82nd Airborne Division, and the United States Army Special Operations Command. The passing of the Base Realignment and Closure (BRAC) Act resulted in several new commands relocating to Fort Bragg to include but not be limited to the U.S. Army Forces Command and U.S. Army Reserve Command, both of which relocated from Fort McPherson in Atlanta. This resulted in bringing 30,000+ people, their associated businesses and families to the area.. FORSCOM awards over \$300 billion in contracts annually.



Location:
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Offering Summary

Price	\$5,925,925
Gross Leasable Area (GLA)	14,490 SF
Price/SF	\$408.96
Lot Size	± 1.54 Acres
Year Built	2002
Net Operating Income	\$400,000
Asking CAP Rate	6.75%
Type of Ownership	Fee Simple
Term Remaining on Lease	6 Years Exp. 26 April 2022

Lease Summary

Tenant Trade Name	Walgreens Co.
Ownership	Public
Tenant	Corporate Store
Lease Guarantor	Corporate
Lease Type	Double Net
Roof & Structure Responsibility	Landlord Responsible
Lease Term	60 Years
Lease Commencement Date	April 26, 2002
Lease Expiration Date	September 30, 2022
Termination Options	8-5 Year Options after the 240th Lease Month
Right of First Refusal	Yes

Tenant Summary

Tenant Trade Name	Walgreens
Property Type	Net Leased Drug Store
Sales Volume	\$76.4 Billion
Net Worth	\$20.5 Billion
Credit Rating	BBB
Rating Agency	Standard & Poor's
Ticker Symbol	WBA
Board	NASDAQ
Number of Locations	8,200+
Headquarters	Deerfield, IL
Website	www.walgreens.com

Walgreens Boots Alliance, Inc., together with its subsidiaries, operates a network of drug stores in the United States.

It provides consumer goods and services, pharmacy, and health and wellness services through drug-stores, as well as through mail, and by telephone and online. The company sells prescription and non-prescription drugs; and general merchandise, including convenience and fresh foods, household items, personal care, photofinishing and candy, and beauty care. 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 manages in-store convenient care clinics (Healthcare Clinics).

As of October 20, 2014, Walgreens Boots Alliance Inc., operated 8,207 locations in 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. The company also managed approximately 400 Healthcare Clinics and provider practice locations. The company based in Deerfield, Illinois was founded in 1901.

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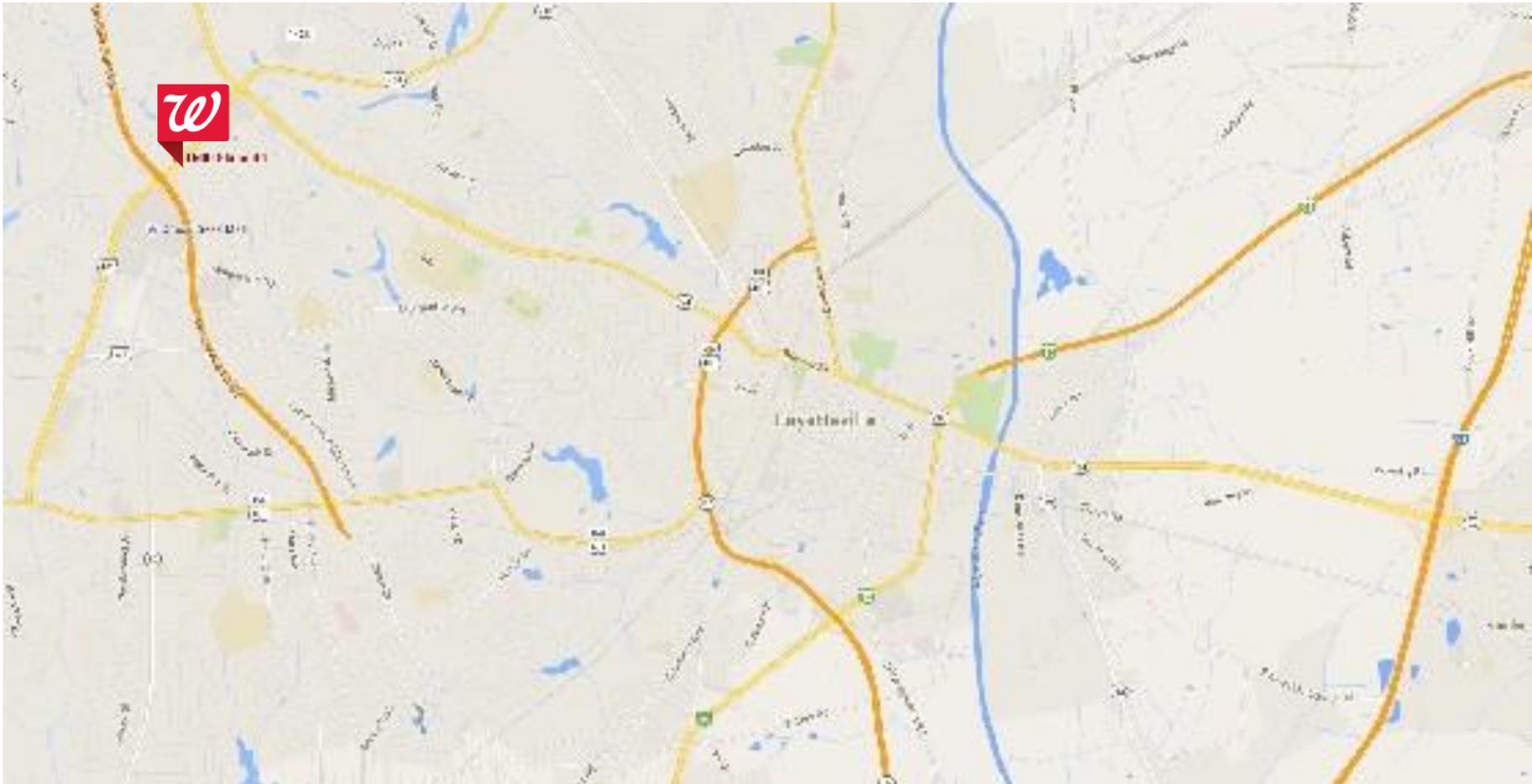


Property Description

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Regional Map

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Demographics

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Demographics Summary

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Population	1-Mile	3-Mile	5-Mile
2000	4,832	61,101	142,812
2010	5,269	62,440	145,927
2014	5,327	61,760	144,329
2019	5,440	62,439	145,268

Households	1-Mile	3-Mile	5-Mile
2000 Households	2,036	24,579	55,142
2010 Households	2,445	26,874	59,545
2014 Households	2,490	26,769	59,504
2019 Households	2,583	27,494	60,810
2014 Average Household Size	2.11	2.3	2.36
2014 Daytime Population	6,883	29,291	80,096
2000 Owner Occupied Housing Units	41.11%	47.90%	48.66%
2000 Renter Occupied Housing Units	49.24%	41.86%	41.72%
2000 Vacant	9.65%	10.23%	9.62%
2014 Owner Occupied Housing Units	29.93%	45.46%	47.43%
2014 Renter Occupied Housing Units	70.07%	54.54%	52.57%
2014 Vacant	13.85%	13.39%	13.56%
2019 Owner Occupied Housing Units	29.49%	44.82%	46.88%
2019 Renter Occupied Housing Units	70.51%	55.18%	53.12%
2019 Vacant	14.64%	13.90%	14.15%

Income	1-Mile	3-Mile	5-Mile
\$ 0 - \$14,999	13.60%	13.10%	15.20%
\$ 15,000 - \$24,999	9.00%	12.60%	13.00%
\$ 25,000 - \$34,999	12.30%	14.20%	13.60%
\$ 35,000 - \$49,999	14.40%	16.00%	16.40%
\$ 50,000 - \$74,999	20.50%	20.70%	20.10%
\$ 75,000 - \$99,999	12.80%	10.40%	9.90%
\$100,000 - \$124,999	5.30%	5.00%	5.00%
\$125,000 - \$149,999	4.10%	2.80%	2.70%
\$150,000 - \$199,999	3.60%	2.60%	2.10%
\$200,000 - \$249,999	1.40%	1.00%	0.80%
\$250,000+	3.00%	1.70%	1.10%
2014 Median Household Income	\$50,951	\$44,257	\$42,374
2014 Per Capita Income	\$34,599	\$26,709	\$23,663
2014 Average Household Income	\$74,004	\$61,102	\$56,553



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M: +1.201.893.9988
E: liz@hfrealtygroup.com
License: NY 10351209389

HF Realty Group