

FOR SALE: WALGREENS ON A DOMINANT SIGNALIZED CORNER IN THE BOOMING SACRAMENTO MSA

6144 DEWEY DRIVE, CITRUS HEIGHTS, CA 95621



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Voit
REAL ESTATE SERVICES

RETAIL
PROPERTY
GROUP



THE OFFERING

Voit Real Estate Services' Retail Properties Group, as exclusive advisor, is pleased to present the opportunity to acquire the fee simple interest in a freestanding, NN-leased Walgreens located at a prime, signaled intersection in Citrus Heights, California. Situated on a large, high-visibility parcel within the Sacramento MSA, the property is leased to Walgreens (S&P: BB-), one of the nation's most established retail brands. Walgreens continues to demonstrate strong credit fundamentals, operating a national footprint of over 8,000 locations. The tenant has occupied this location since 2000 and recently extended its lease for an additional 10 years—signaling long-term operational stability and commitment to the site. With 24-hour operation, the store's drive-thru has been recently reconfigured to include convenience sales alongside its pharmacy services, streamlining customer access.

This offering represents a compelling opportunity to acquire a well-located, income-producing asset backed by a nationally recognized tenant, with minimal landlord obligations and strong underlying real estate value. The property is ideally suited for investors seeking durable cash flow and long-term security in a dense, supply-constrained, and growing Northern California market.

INVESTMENT HIGHLIGHTS



IRREPLACEABLE “MAIN & MAIN” LOCATION

Situated on a massive 1.89-acre hard-corner lot at the intersection of Dewey Drive and Greenback Lane, the property commands exposure to a staggering **104,000+ vehicles per day**. Its position is dominant and its visibility is unparalleled.



CORPORATE TENANT

Secure your portfolio with a lease backed by Walgreens, and the second-largest pharmacy chain in the United States. As an essential retailer, Walgreens offers a recession- and e-commerce-resistant investment profile.



DURABLE, PASSIVE INCOME STREAM

The corporate-guaranteed NN lease features **5 years of remaining term**, providing a predictable and stable income stream. The lease structure minimizes landlord responsibilities to primarily the roof and structure, making it an ideal investment for passive owners.



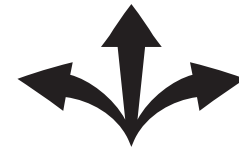
PROVEN PERFORMANCE & LIMITED COMPETITION

This store boasts a long, successful operating history since 2000. The location faces minimal immediate competition, solidifying its market share and customer loyalty.



ENHANCED CUSTOMER ACCESS & CONVENIENCE

With 24-hour operation, the store's drive-thru has been recently reconfigured to include convenience sales alongside its pharmacy services, streamlining customer access.



BOOMING MARKET DYNAMICS

The Sacramento MSA is a hotbed of economic and population growth. This property is perfectly positioned to benefit from the region's expansion, driven by a thriving job market and an influx of new residents.



DENSE, STABLE DEMOGRAPHICS

The surrounding community of Citrus Heights provides a dense and stable customer base with a population of over 87,000 and an average household income of approximately \$96,500.



INVESTMENT SUMMARY

TENANT	Walgreens (S&P: BBB / Stable)
GUARANTOR	Corporate
REMAINING LEASE TERM	5 Years
COMMENCEMENT DATE	January 1, 2000
TERM EXPIRATION	May 31, 2031
RENEWAL OPTION	Six (6) - Five (5) Year Options
INCREASES	None
RENT PER SF	\$29.54/SF
LEASE TYPE	NN (Tenant responsible for Taxes, CAM, and Insurance; Landlord responsible for Roof & Structure)



A SINGLE-TENANT DOUBLE NET-LEASED INVESTMENT OPPORTUNITY

FINANCIAL OVERVIEW

\$7,500,000 (\$471.46/SF)
Price

6.27%
Cap Rate

\$469,950
NOI

FEE SIMPLE
Ownership

WALGREENS STORE RANKING



21,255
Average Monthly Visits

100% (1/2)
Percentile Rank City

64% (246/693)
Percentile Rank State

80% (2.4K/11.9K)
Percentile Rank National

LEASE ABSTRACT

TENANT	Walgreens (S&P: BBB / Stable)
ADDRESS	6144 Dewey Drive, Citrus Heights, CA
BUILDING SIZE	±15,908 SF
LAND ACREAGE	±1.89 Acres
NET OPERATING INCOME (NOI)	\$469,950
ORIGINAL LEASE TERM	25 Years
GUARANTOR	Corporate
REMAINING LEASE TERM	5 Years
COMMENCEMENT DATE	January 1, 2000
TERM EXPIRATION	May 31, 2031
RENEWAL OPTION	Six (6) - Five(5) Year Options
INCREASES	None
RENT PER SF	\$29.54/SF
LEASE TYPE	NN (Tenant responsible for Taxes, CAM, and Insurance; Landlord responsible for Roof & Structure)
YEAR BUILT	2000
DRIVE-THRU	Yes
ALCOHOL SALES	Yes



CITRUS HEIGHTS OVERVIEW

Citrus Heights is a dynamic, well-established city nestled in the heart of California's capital region. Conveniently located in northern Sacramento County, the city is bordered by Roseville, Orangevale, Fair Oaks, and Antelope/Foothill Farms, making it a central and connected hub in the greater Sacramento area.

Since its incorporation in 1997, Citrus Heights has grown into a vibrant community known for its strong sense of local pride, welcoming neighborhoods, and commitment to quality public services. While the city is relatively young, its heritage dates back to the 1800s, giving Citrus Heights a unique blend of history and forward-thinking development.

The city offers a business-friendly environment with a solid mix of locally owned businesses, national retailers, and a variety of dining options. With an ongoing focus on economic development and revitalization, Citrus Heights is positioned for continued growth and opportunity.

Despite its urban convenience, Citrus Heights maintains a small-town feel where community connections matter. Residents regularly come together for city events, neighborhood programs, and volunteer opportunities, making Citrus Heights not just a place to live, but a place to belong.



STATISTICS



87,000
Population



15 MILES
To Downtown
Sacramento



310
Parks and
Recreation



35,105
Houses

PUBLIC ART

When the city decided to embark upon constructing its own Event Center, it was decided that an art piece recognizing the City's history should be installed on the grounds. **CELEBRATE CITRUS HEIGHTS**, pays homage to memorable moments from the past in bronze and granite.

The celebration banner begins with a depiction of early settlers who established their ranches in the late 1850s. The next image is that of the Central Pacific Railroad, which was built in 1863 and brought an influx of settlers and increased exportation of agricultural crops by local farmers. The banner also pays homage to Sylvan School which was built in 1862 and quickly became the main community gathering site for parties, church services, and daily classes. The banner continues with an image of the Citrus Heights women firefighters who served the community during World War II. At the top of the banner, is sculpted the city's logo to represent the battle for incorporation which was approved by voters in 1996.

SACRAMENTO OVERVIEW



KEY INDUSTRIES



GOVERNMENT

As the state capital, Sacramento has a large government sector with numerous state and federal agencies.



TECHNOLOGY

While not as prominent as Silicon Valley, Sacramento's tech sector is expanding, drawing startups and companies from the Bay Area.



AGRICULTURE

The fertile Central Valley supports a robust agricultural industry, making Sacramento a significant center for food production and processing.



HEALTHCARE

The region is a hub for healthcare, with major healthcare providers and a growing life sciences industry.



QUALITY OF LIFE

Beyond affordability, Sacramento offers a diverse culture, access to natural beauty (like Lake Tahoe), and a strong "Farm-to-Fork" movement, providing appealing lifestyle aspects.



CITRUS HEIGHTS

The Sacramento Metropolitan Statistical Area (MSA) has emerged as one of California's fastest-growing regions, attracting people and businesses seeking affordability and new opportunities.

GROWTH DRIVERS

AFFORDABILITY:

Compared to expensive coastal cities like San Francisco, Sacramento offers

significantly lower housing costs, making it attractive to residents and investors.

JOB GROWTH: The area boasts a diverse and growing economy with significant employment in various sectors, including government, healthcare, technology, and agribusiness.

STRATEGIC LOCATION: Sacramento's central location provides easy access to both the Bay Area and scenic destinations like Lake Tahoe, enhancing its appeal as a place to live and work.

LOOKING AHEAD

The Sacramento MSA's growth trajectory is projected to continue, with an anticipated increase of 600,000 residents by 2050. Addressing challenges related to housing, infrastructure, and economic diversification will be key to sustaining this growth and realizing the region's full potential.



12,500

RETAIL STORES AND
HEALTHCARE LOCATIONS



312,000

TEAM
MEMBERS



130,000

HEALTHCARE
PROVIDERS



8,500

LOCATIONS IN THE US AND
PUERTO RICO



8

COUNTRIES
WORLDWIDE



TENANT OVERVIEW



Walgreens Boots Alliance

Walgreens is one of the nation's largest drugstore chains within the U.S. Retail Pharmacy Segment of Walgreens Boots Alliance, Inc. (Nasdaq: WBA).

WBA is an integrated healthcare, pharmacy and retail leader serving millions of customers and patients around the world. Across the U.S., Europe and Latin America, WBA has approximately 12,500 locations and 312,000 team members.

WBA's portfolio of consumer brands includes Walgreens, Boots, Duane Reade, the No7 Beauty Company and Farmacias Benavides.



DEMOGRAPHICS COUNTS

	1 MILE	3 MILES	5 MILES
2024 Population	20,712	170,391	387,970
2029 Population Projection	20,814	171,095	391,538
Annual Growth 2024-2029	0.1%	0.1%	0.2%
Median Age	41.1	38.8	39.3
2024 Households	8,816	65,961	144,626
2029 Household Projection	8,857	66,218	145,950
Annual Growth 2024-2029	0.1%	0.1%	0.2%
Owner Occupied Households	4,989	36,467	85,023
Renter Occupied Households	3,868	29,751	60,926
Avg Household Size	2.3	2.5	2.6
Specified Consumer Spending	\$273.9M	\$2.2B	\$5B
Median Household Income	\$69,605	\$73,081	\$77,092
Median Home Value	\$383,016	\$414,945	\$442,775
Median Year Built	1974	1975	1976

TRAFFIC COUNTS

Collection Street	Cross Street	Traffic Volume
Dewey Drive	Summer Rain Way	21,295
Greenback Lane	Paris Street	44,652
Van Maren Lane	Bremen Drive	14,919
Greenback Lane	Bremen Drive	43,481
Van Maren Lane	Chapel View Lane	13,889
Binet Drive	Burnham Drive	1,134



San Juan Plaza
SAFeway
DOLLAR TREE
O'Reilly

sam's club
UNITED STATES
POSTAL SERVICE

Carl's Jr.

KOHL'S Burlington
ROSS DRESS FOR LESS
DELTA GO

VALERO
DQ Grill & Chill

61,554 AADT

Greenback Ln



Van Maren Ln

Dewey Dr

23,118 AADT



23,118 AADT

Dewey Dr

Greenback Ln 81,554 AADT

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