

Walgreens

5707 Veterans Pkwy
Columbus, GA



**OFFERED
FOR SALE**

\$3,120,923 | 6.50% CAP

 **Atlantic**
CAPITAL PARTNERS™

CONFIDENTIAL OFFERING MEMORANDUM



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Walgreens located at 5707 Veterans Parkway in Columbus, Georgia. The offering is 14,462 SF and sits atop 1.73 acres at the signalized intersection of Veterans Parkway and Whitesville Road, collectively seeing over 48,510 VPD. The subject property is located just five miles from downtown Columbus, Georgia's second-largest city and major economic hub in Southwest Georgia.

Walgreens executed a long-term Abs NNN lease with rent commencing in January 2023. The 15-year lease provides just under 13 years of term remaining with Twelve (12), Five (5) Year Options thereafter. Walgreens is currently paying \$202,860 with 5% rent increases every 5 years and at the start of each option. The lease is corporately guaranteed and calls for no landlord responsibilities, providing an investor surety of cash flow and a passive investment.

| LEASE YEARS | TERM | ANNUAL RENT |
|---|-----------------------|-------------|
| Current Term | 2/23/2023 - 2/28/2028 | \$202,860 |
| Base Rent Increase (5%) | 3/1/2028 - 2/28/2033 | \$213,003 |
| Base Rent Increase (5%) | 3/1/2033 - 2/28/2038 | \$223,653 |
| Option 1 | 3/1/2038 - 2/28/2043 | \$234,836 |
| Option 2 | 3/1/2043 - 2/28/2048 | \$246,578 |
| Option 3 | 3/1/2048 - 2/28/2053 | \$258,906 |
| Option 4 | 3/1/2053 - 2/28/2058 | \$271,852 |
| 12 Total Option Periods of 5 Years Each (5% at each option) | | |

| | |
|-------|-------------|
| NOI | \$202,860 |
| CAP | 6.50% |
| PRICE | \$3,120,923 |



ASSET SNAPSHOT

| | |
|---------------------------|----------------------------------|
| Tenant Name | Walgreens |
| Address | 5707 Veterans Pkwy, Columbus, GA |
| Building Size (GLA) | 14,462 SF |
| Land Size | 1.73 Acres |
| Year Built/Renovated | 2001 |
| Signator/Guarantor | Walgreen Co. (Corporate) |
| Lease Type | Abs NNN |
| Landlord Responsibilities | None |
| Rent Commencement Date | 2/23/2023 |
| Lease Expiration Date | 2/28/2038 |
| Right of First Refusal | 20 Days |
| Remaining Term | 12 Years, 11 Months |
| NOI | \$202,860 |



61,076 PEOPLE
IN 3 MILE RADIUS



\$87,983 AHHI
IN 3 MILE RADIUS



29,000 VPD
ON VETERANS PKWY



ATTRACTIVE LEASE FUNDAMENTALS

5% Rental Increases every 5 years and at the start of each option period and the lease calls for 12, Five-Year Options



ABSOLUTE NNN LEASE

Abs NNN lease affords zero landlord responsibilities and provides a passive investment for an absentee owner



LOCATED IN STRONG RETAIL SUBMARKET

With over 2.6M SF of retail space within 1 mile of the property, the asset sits in the heart of this dense retail submarket home to major retailers Walmart, Lowe's, Home Depot, Publix, Target, and The Fresh Market



CORPORATE GUARANTY FROM INVESTMENT GRADE TENANT

The lease is corporately guaranteed by Walgreens, Co. Walgreens (S&P: BB-) has over 9,000 locations across the US



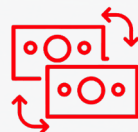
EXCELLENT VISIBILITY & REGIONAL ACCESS

The asset sits at the signalized intersection of Veterans Parkway and Whitesville Road, collectively seeing 48,510 vehicles per day. The asset is located off Exit 8 of I-185, which sees 65,000 vehicles per day



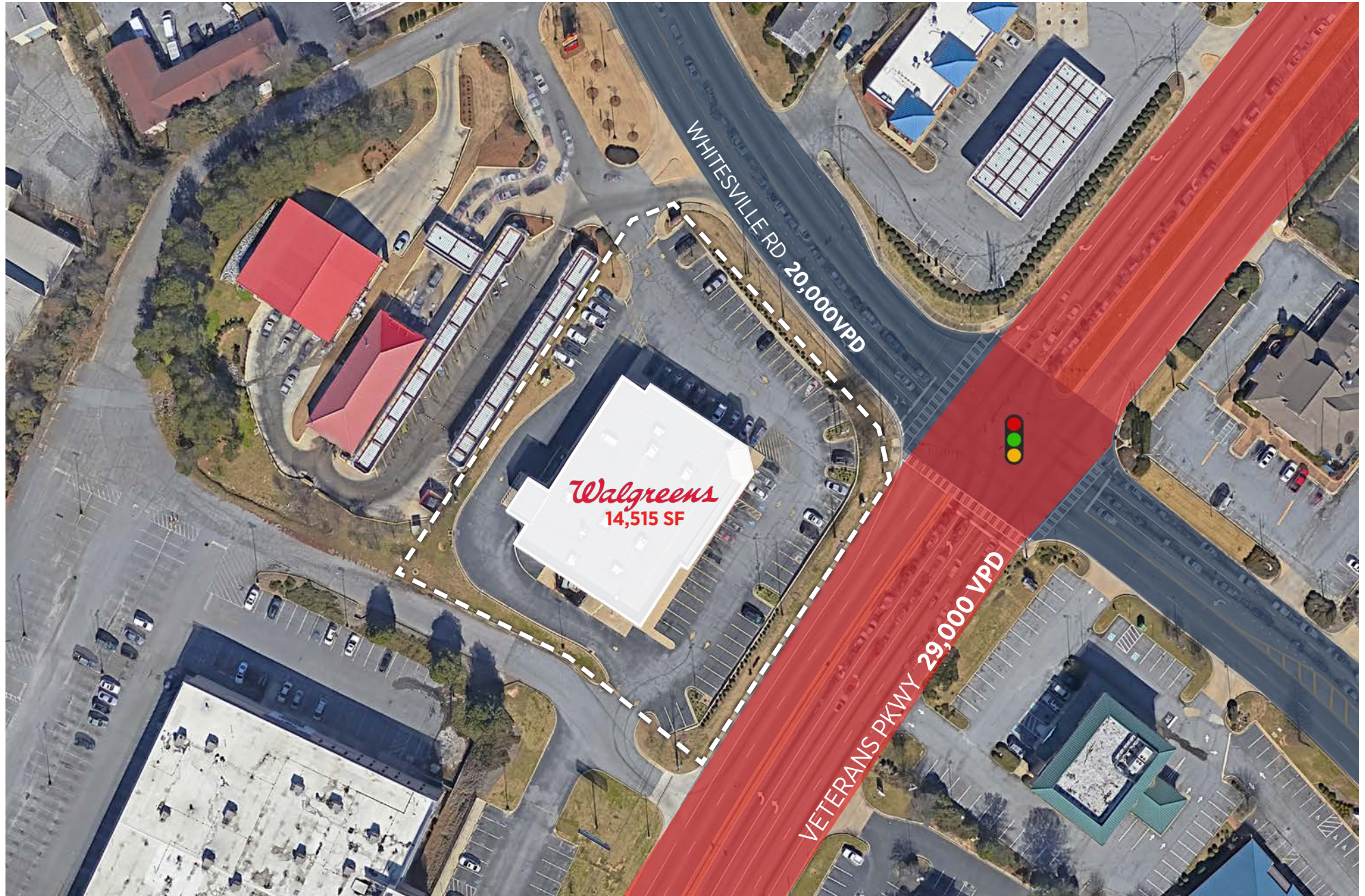
EXTENSIVE TERM REMAINING

15-Year lease was signed in 2022 and over 12 years of term remaining showing tenant's commitment to the site



RECENT CORPORATE SALE-LEASEBACK

This specific Walgreens location is a high performer that Walgreens corporate decided to conduct a sale-leaseback transaction recently, which in return gave them an extended 15-yr lease term on the property



INTERSTATE
185

80

BRADLEY PARK CROSSING
TARGET
PET SMART
Michaels
THE FRESH MARKET
crumbl cookies

LOWE'S

sam's club

Walmart
Supercenter

COLUMBUS PARK CROSSING
AMC Burlington
HomeGoods **Marshalls**
JOANN **Staples**
MEN'S WEARHOUSE **ROSS**
LA BOY **DRESS FOR LESS**

BRADLEY PARK SQUARE
Publix
URBAN 4th
ADVENTURE PARK
McDonald's

THE HOME DEPOT**Walmart**
Supercenter

BRITT DAVID
SHOPPING CENTER
AutoZone
DOLLAR TREE

Walgreens**5707 VETERANS PKWY**

14,515 SF | 1.94 ACRES

**COLUMBUS
AIRPORT**

THE LANDINGS
U-HAUL **BIG LOTS!**
Office DEPOT

**ST. FRANCIS HOSPITAL
EMORY HEALTHCARE**
376 BED FACILITY

CRUNCH

PEACHTREE MALL
at home **Bath & Body Works**
JCPenney
Dillard's **macy's**

**COLUMBUS STATE
UNIVERSITY**
8,000+ ENROLLED

Columbus, Georgia, is the state's second-largest city, with a population of around 206,000 residents, and serves as a major economic and cultural hub in west-central Georgia. Located along the Chattahoochee River, Columbus is known for its rich history, military presence, and growing economy. The city is home to Fort Moore (formerly Fort Benning), one of the largest military bases in the U.S., which plays a crucial role in the local economy by supporting jobs and businesses that cater to service members and their families. Columbus also has a strong manufacturing and corporate presence, with major employers like Aflac, TSYS (a Global Payments company), and Synovus headquartered in the city. The healthcare sector is another key industry, with facilities such as Piedmont Columbus Regional and St. Francis-Emory Healthcare providing advanced medical services. In recent years, the city has focused on revitalizing its downtown and riverfront areas, making Columbus a more attractive place to live, work, and visit.

Commercial real estate development in Columbus has been on the rise, with new mixed-use developments, retail centers, and industrial projects expanding the city's economy. The redevelopment of the Uptown Columbus district has led to a surge in restaurants, entertainment venues, and residential options, attracting young professionals and families. The Chattahoochee Riverwalk and Whitewater Express have boosted tourism and outdoor recreation, making Columbus a destination for adventure seekers. The city's business-friendly climate, affordability, and access to Interstate 185 and nearby Atlanta have also spurred growth in logistics and distribution centers. As Columbus continues to modernize while preserving its historic charm, it remains a dynamic city with a promising future for both residents and businesses.



1 MILE
4,286
PEOPLE
\$72,943
AHHI

3 MILES
61,076
PEOPLE
\$87,983
AHHI

5 MILES
144,600
PEOPLE
\$87,543
AHHI

Walgreens
VETERANS PKWY

COLUMBUS

ATLANTA

MACON

DISTANCE FROM ASSET

COLUMBUS
4 MILES
ATLANTA
90 MILES
MACON
75 MILES

LOCATION SYNERGY

Columbus, Atlanta, and Macon, Georgia, form a dynamic economic and cultural triangle, each contributing uniquely to the state's development.

ATLANTA, the capital and economic powerhouse, drives business, technology, and logistics, acting as the central hub for finance and industry.

COLUMBUS, home to Fort Moore (formerly Fort Benning), plays a significant role in defense, military training, and manufacturing, fostering job creation and innovation.

MACON, rich in history and music heritage, supports the region through education (Mercer University), healthcare, and transportation, serving as a crucial link between Middle and South Georgia.

Their synergy lies in transportation corridors (I-85, I-75, and US-80), workforce mobility, and shared industries like logistics, healthcare, and education. This interconnectedness strengthens economic growth and cultural exchange across the region.

Walgreens is a major American pharmacy retail chain headquartered in Deerfield, Illinois. Founded in 1901 in Chicago by Charles R. Walgreen, it has grown to become one of the largest pharmacy chains in the United States with over 9,000 locations. Walgreens offers a wide range of products, including prescription medications, health and wellness items, beauty products, and general merchandise. Known for its convenient locations and 24-hour stores, Walgreens aims to provide easy access to healthcare services and everyday needs. The company has integrated pharmacy services with retail, offering immunizations, health screenings, and medication consultations. Walgreens has also embraced digital innovation with online prescription refills and a mobile app for managing health and wellness. In recent years, Walgreens has expanded its healthcare reach through partnerships and acquisitions, further solidifying its position in the healthcare and retail market.

WALGREENS QUICK FACTS

| | |
|------------------------|---------------|
| Founded: | 1901 |
| Headquarters: | Deerfield, IL |
| Revenue (2024): | \$147.7B |
| Locations: | 9,000+ |
| Stock Symbol: | NASDAQ: WBA |



| | | | | |
|--|---|---------------|----------------|------------|
| LESSEE | Walgreens | | | |
| LAND | 1.73 Acres | | | |
| LEASE TERM | Fifteen (15) Years | | | |
| RENT COMMENCEMENT DATE | February 23, 2023 | | | |
| EXPIRATION DATE | February 28, 2038 | | | |
| BASE RENT | Period (Lease Years) | Annual | Monthly | PSF |
| Current Term | 2/23/2023 - 2/28/2028 | \$202,860 | \$16,905 | \$14.03 |
| SECURITY DEPOSIT: | None | | | |
| SIGNATOR/GUARANTOR: | Walgreen Co. (Corporate) | | | |
| RENEWAL TERM(S): | 12 Total Option Periods of 5 Years Each (5% at each option) | | | |
| REQUIRED PARKING: | The parking areas of the Leased Premises shall be for the exclusive use of Tenant and Tenant's customers, employees, invitees, successors, assigns and sublessees.[Lease Section 5(a)] | | | |
| USE RESTRICTIONS: | None | | | |
| TERMINATION OPTION(S): | None | | | |
| REAL ESTATE TAXES: | Tenant shall pay all real estate taxes (including all special benefit taxes and special assessments) levied and assessed against the Leased Premises, commencing with the first day of the Term and continuing for the remainder of the Term.[Lease Section 17(b)] | | | |
| COMMON AREA EXPENSES: | Tenant shall be responsible for all common area expenses. | | | |
| REPAIRS & MAINTENANCE: | Tenant, at Tenant's sole cost and expense, shall maintain the Leased Premises and make all necessary repairs and replacements, whether interior or exterior, to all parts of the same.[Lease Section 8] | | | |
| UTILITIES: | Tenant shall pay when due all bills for water, sewer rents, sewer charges, heat, gas, phone, and electricity used in the Building or on the Leased Premises from and after the Effective Date until the expiration of the Term.[Lease Section 7] | | | |
| INSURANCE: | Tenant shall carry special form property insurance covering the Building and the other improvements on the Leased Premises. Tenant shall also procure and continue in effect commercial general liability insurance with respect to the operation of the Leased Premises.[Lease Section 18] | | | |
| ASSIGNMENT, SUBLETTING & GO DARK: | At any time and from time to time, Tenant's interest under this Lease may, be assigned and re-assigned, without Landlord's consent, provided that any such assignment or reassignment be only to a corporation or other entity which is subsidiary to or affiliated with Tenant, or to a corporation or other entity resulting from any consolidation, reorganization or merger to which Tenant, or any of its parent, subsidiaries or affiliates, may be a party. At any time and from time to time, without Landlord's consent, Tenant may also sublet or license or permit a portion or portions of the Building or Leased Premises to be used for concessions, leased or licensed departments and demonstrations in connection with and as part of the operation of Tenant's business.[Lease Section 11(b)] | | | |
| ESTOPPEL CERTIFICATE: | During the Term of the Lease, Landlord and Tenant agree to execute and deliver to the other within thirty (30) days after receipt of such request, an estoppel certificate.[Lease Section 26] | | | |
| HOLDING OVER: | Any holding over by Tenant shall not operate, except by written agreement, to extend or renew this Lease or to imply or create a new lease, but in case of any such holdover, Landlord's remedy shall be limited to the treatment of Tenant's occupancy as a month to month tenancy with base rent payable at the rate of one hundred fifty percent (150%) of the then-existing base rent payable to Landlord under this Lease.[Lease Section 14] | | | |

Walgreens

**5707 Veterans Pkwy
Columbus, GA**

Exclusively Offered By



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BROKER OF RECORD

SHELLY JORDAN BELL

Atlantic Retail | Atlanta, GA

OFFERED FOR SALE

\$3,120,923 | 6.50% CAP

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