



NET LEASE INVESTMENT OFFERING



Walgreens

1 S Alliance Drive
Goose Creek, SC 29456 (Charleston MSA)

THE
Boulder 
GROUP



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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Walgreens property located in Goose Creek, South Carolina within the Charleston MSA. Walgreens has successfully operated at this location since 2005 on a lease that runs through August 2030. The lease is absolute triple net, presenting no landlord responsibilities.

The 14,741 square-foot building is positioned along College Park Road, a primary thoroughfare that sees over 39,100 vehicles per day. The property also benefits from its close proximity to Interstate 26, which carries an additional 109,600 vehicles daily. More than 145,000 residents live within a five-mile radius, and the surrounding community is affluent, with an average household income exceeding \$123,000 within one mile. The property is within walking distance of Stratford High School (2,700 students) and near the growing Hunters Bend single-family housing development. Nearby national retailers include Food Lion, Wendy's, Dollar General, Ace Hardware, Sonic, Subway, and others.

Walgreens is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc., a global leader in retail pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 8,100 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services.

Investment Highlights

- » Positioned within the Charleston MSA
- » Absolute NNN – no landlord responsibilities
- » Successful operating history since 2005
- » Located along College Park Road (39,100 VPD)
- » Minutes from Interstate 26 (109,600 VPD)
- » Six-figure average household income within one mile (\$123,000+)
- » Over 145,000 people live within a five-mile radius
- » Walking distance from Stratford High School (2,700 students)
- » Neighboring retailers include Food Lion, Wendy's, Dollar General, Ace Hardware, Sonic, Subway, and several others
- » Proximity to the new Hunters Bend single family housing development





Property Overview



PRICE
\$3,662,500



CAP RATE
8.00%



NOI
\$293,000

LEASE COMMENCEMENT DATE:

9/1/2005

LEASE EXPIRATION DATE:

8/31/2030

RENEWAL OPTIONS:

Ten 5-year

RENTAL ESCALATION:

Flat

LEASE TYPE:

NNN

TENANT:

Walgreens

YEAR BUILT:

2005

BUILDING SIZE:

14,741 SF

LAND SIZE:

1.54 AC

Photographs



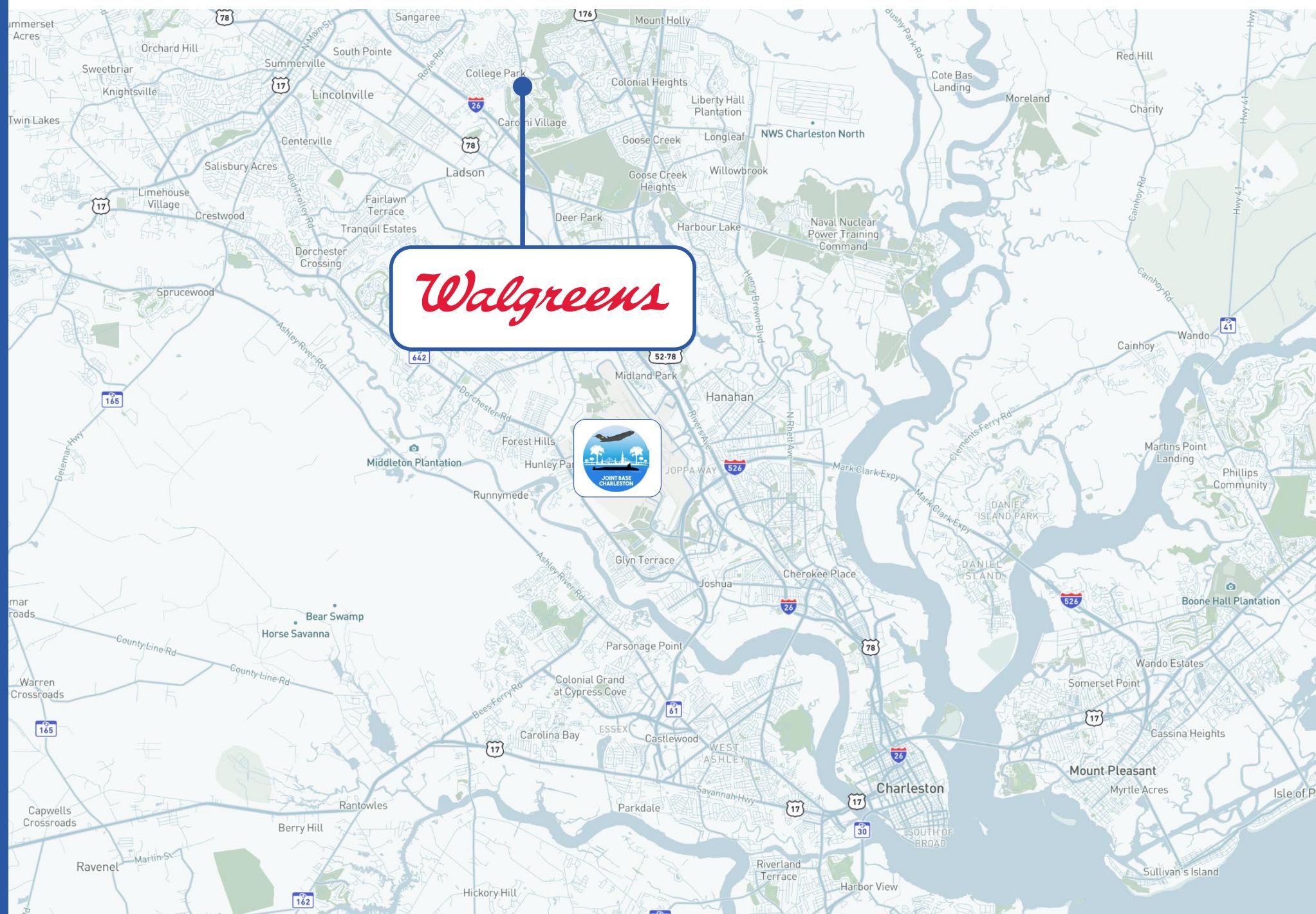
Aerial



Site Plan



Map



Location Overview

GOOSE CREEK, SOUTH CAROLINA

Goose Creek, South Carolina, located in Berkeley County, is a vibrant city with a rich historical tapestry dating back to the 1670s. Named for the winding Goose Creek, a tributary of the Cooper River, the area was initially settled by European colonists, including Barbadian planters and Huguenots, who established rice plantations that thrived until the Civil War. The “Goose Creek Men,” a powerful faction of early settlers, played a significant role in challenging the authority of the Lords Proprietors, shaping the region's colonial history. Incorporated in 1961, Goose Creek has grown from a small agricultural settlement into the most populous city in Berkeley County, with a population of 45,946 as of the 2020 census, making it the seventh-largest city in South Carolina. Its historical significance is preserved in landmarks like the St. James Church, one of the state's oldest, offering a glimpse into its colonial past.

Today, Goose Creek blends its small-town charm with modern development, situated within the Charleston-North Charleston metropolitan area. The city is home to a significant portion of the Naval Weapons Station Charleston, now part of Joint Base Charleston, which has historically been a key military hub, especially during the Cold War when it supported nuclear ballistic missile submarines. Goose Creek boasts a thriving economy, with major employers like Boeing and Volvo nearby, and a growing downtown featuring food hotspots and recreational facilities like the Crowfield Golf Club and the 600-acre Goose Creek Reservoir, ideal for fishing and birdwatching. The city's commitment to community policing, as evidenced by its CALEA-accredited police department, and its educational institutions, including Goose Creek High School with its Berkeley County School of the Arts program, make it a family-friendly destination. With a diverse population and ongoing efforts to develop a walkable urban core, Goose Creek continues to balance growth with its Lowcountry heritage.

Demographics

				
	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	9,116	3,347	\$105,209	\$123,417
3-MILE	63,044	24,739	\$83,660	\$103,357
5-MILE	145,825	58,420	\$83,512	\$101,861



MSA Overview

CHARLESTON MSA

The Charleston-North Charleston Metropolitan Statistical Area (MSA), encompassing Berkeley, Charleston, and Dorchester counties in South Carolina, is a dynamic region anchored by the historic city of Charleston. With a population of 849,417 as of the 2023 Census estimate, it ranks as the third-largest metro area in South Carolina and the 63rd in the United States. The region's history stretches back to 1670 when Charles Town was founded, becoming a key colonial port for trade and a cultural hub in the Lowcountry. Its historical significance is evident in preserved sites like the French Quarter, Fort Sumter, and numerous antebellum plantations, which draw millions of tourists annually. The MSA's economy historically relied on agriculture, particularly rice and indigo, but has evolved into a diversified powerhouse driven by tourism, manufacturing, and military presence, with Joint Base Charleston and the Port of Charleston playing pivotal roles.

In recent decades, the Charleston MSA has experienced robust growth, fueled by its appeal as a destination for retirees, professionals, and businesses. Major employers like Boeing, which operates a massive 787 Dreamliner assembly plant, and Volvo, with a nearby manufacturing facility, have spurred economic development, while the region's tech and healthcare sectors are expanding rapidly. The MSA includes vibrant cities like North Charleston, Summerville, and Goose Creek, each contributing to a blend of urban amenities and suburban charm. The area is known for its high quality of life, offering coastal beaches, a thriving culinary scene with acclaimed restaurants, and cultural events like the Spoleto Festival USA. Despite challenges like rapid population growth and infrastructure strain, the Charleston MSA remains a magnet for investment and relocation, balancing its rich historical legacy with modern innovation and a commitment to preserving its Lowcountry identity.

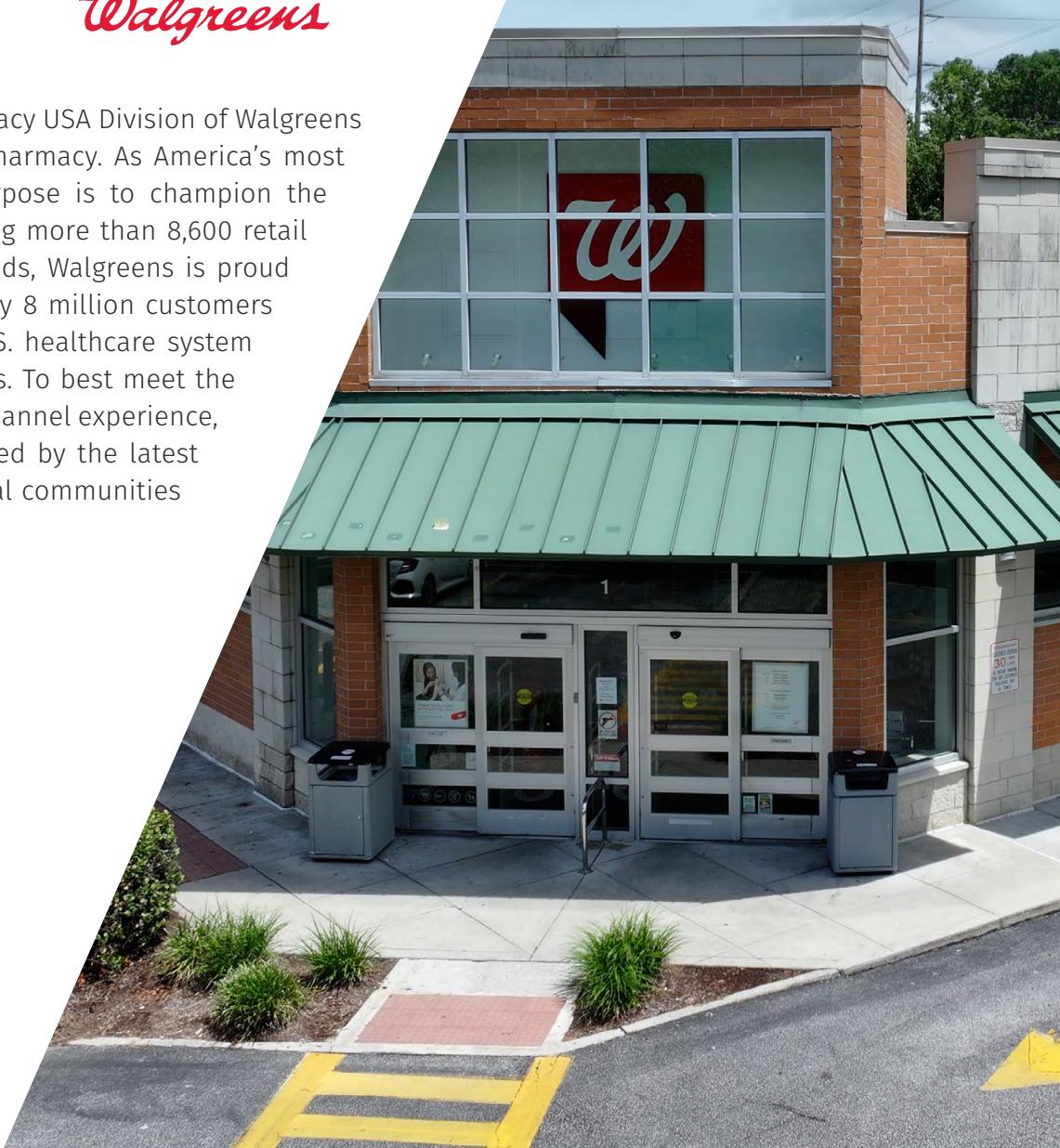
Tenant Overview



WALGREENS

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Website: www.walgreens.com
Number of Locations: 8,100 +/-
Stock Symbol: NASDAQ: WBA
Market Capitalization: \$10 Billion



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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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